

Hypoport SE

Investor presentation

Mission

Digitising the credit, real estate & insurance industries



Credit Industry



Real Estate Industry



Insurance Industry

Investment highlights

~25% **REVENUE GROWTH**
CAGR 5 years

1.7 **MODERATE DEBT LEVEL**
Bank liabilities /
12M EBITDA

~15% **EBIT INCREASE**
CAGR 5 years

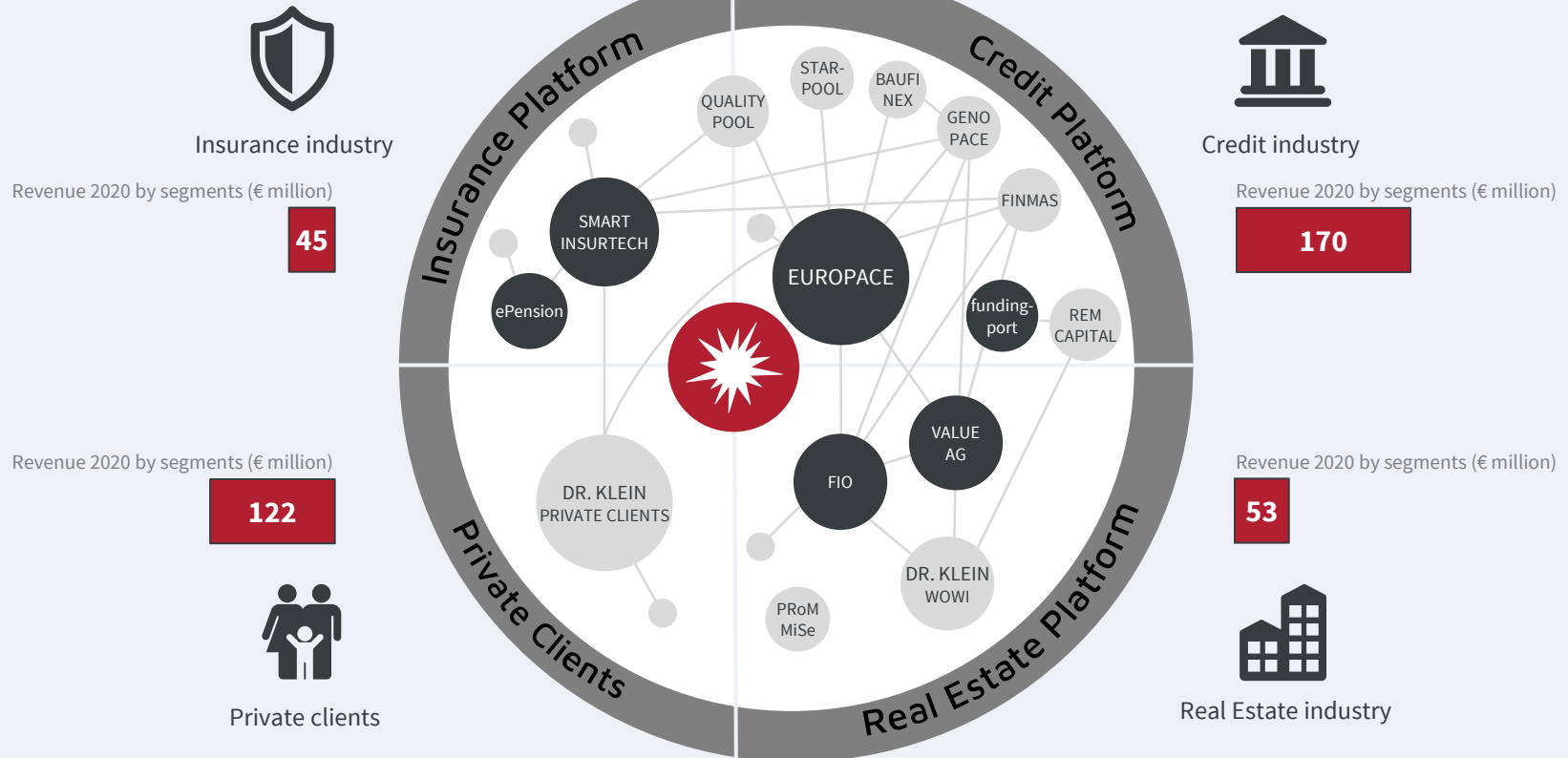
20+ **YEARS**
of experience with platform-
based business models

10+ **ACQUISITIONS**
in 5 years

86% **OUR EMPLOYEES**
are satisfied or even
extremely satisfied with
Hypoport as an employer

Hypoport – a network of technology companies

The four segments of Hypoport

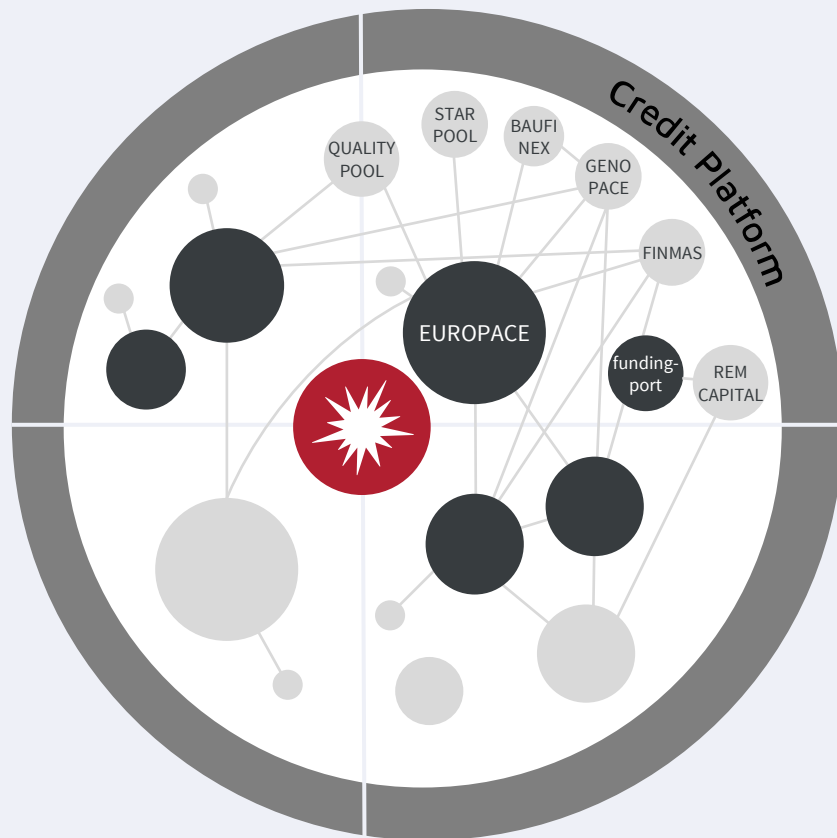


Credit Platform

Business model & segment results

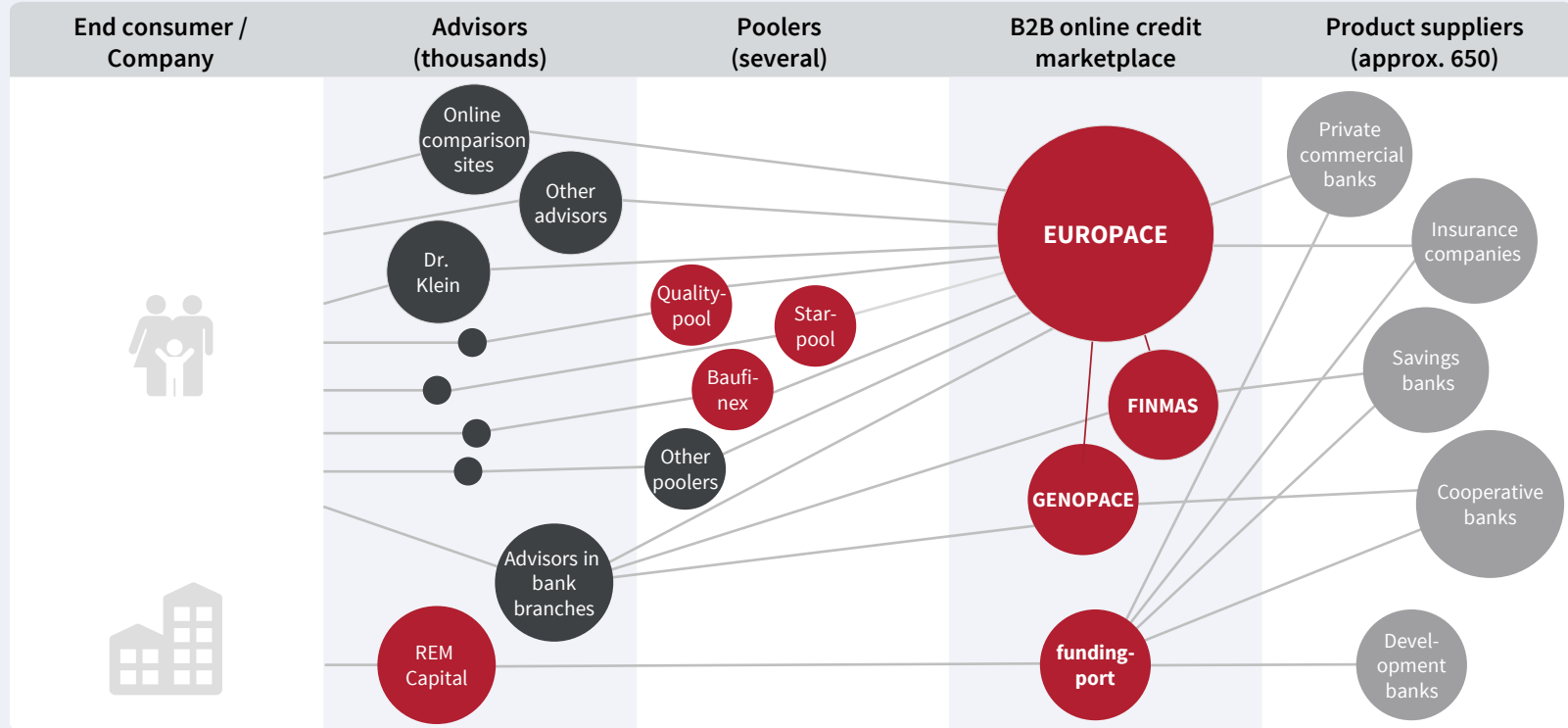
europace[®]

- Europace: Germany's leading financial marketplace
- GENOPACE and FINMAS: sub-marketplaces for regional banks
- Qualitypool, Starpool and Baufinex: B2B distribution companies for small and medium-sized brokers
- REM CAPITAL: corporate finance advice
- Fundingport: corporate finance platform (will be launched in H2 2020)



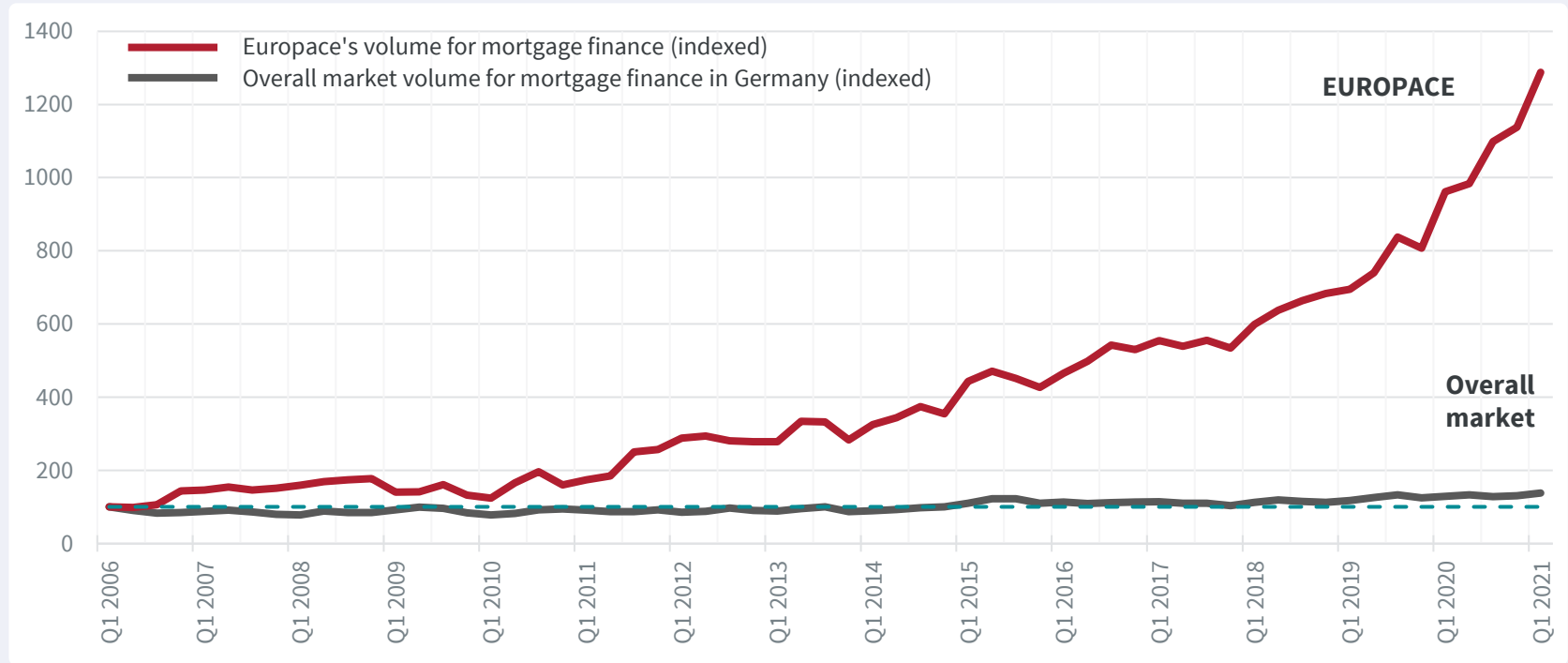
Credit Platform

Business model



Outperforming the market for more than a decade

Index mortgage market & EUROPACE volume

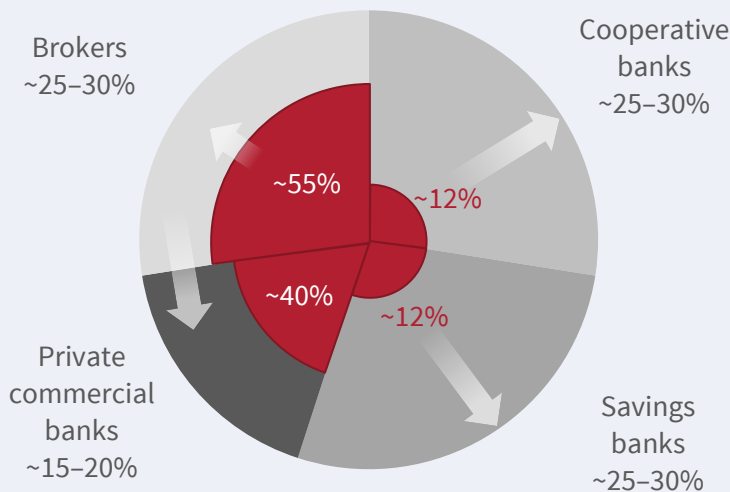


Sources: Bundesbank, EUROPACE data (incl. cancellations).

Europace has huge potential for growth

Mortgage finance in Germany and Europace's share

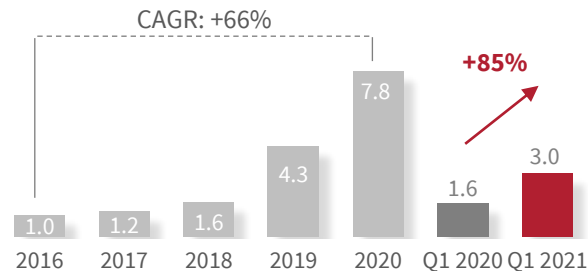
Distribution channels and Europace's share*



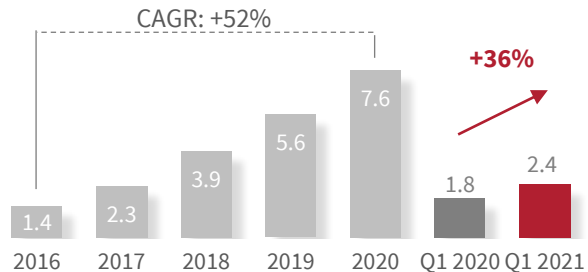
○ Mortgage finance in Germany in Q1 2021: €72 billion
 ■ Mortgage finance on Europace* in Q1 2021: €22 billion

* Numbers before cancellations. Sources: Bundesbank, Europace, own estimates.

GENOPACE (for cooperative banks)*



FINMAS (for savings banks)*



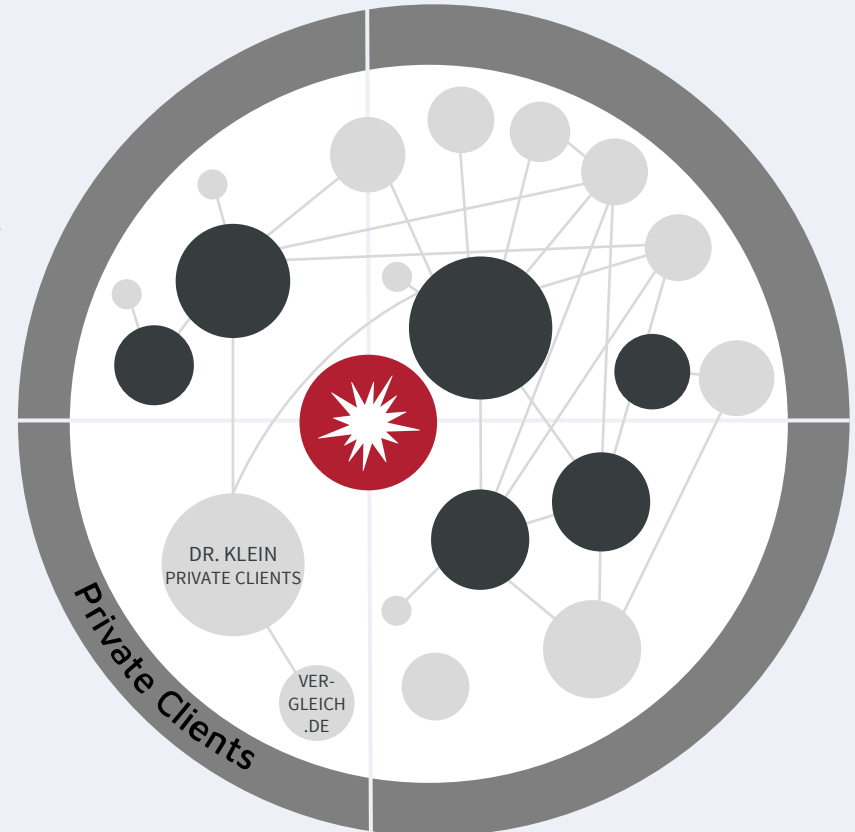
Private Clients

Business model & segment results

DR. KLEIN

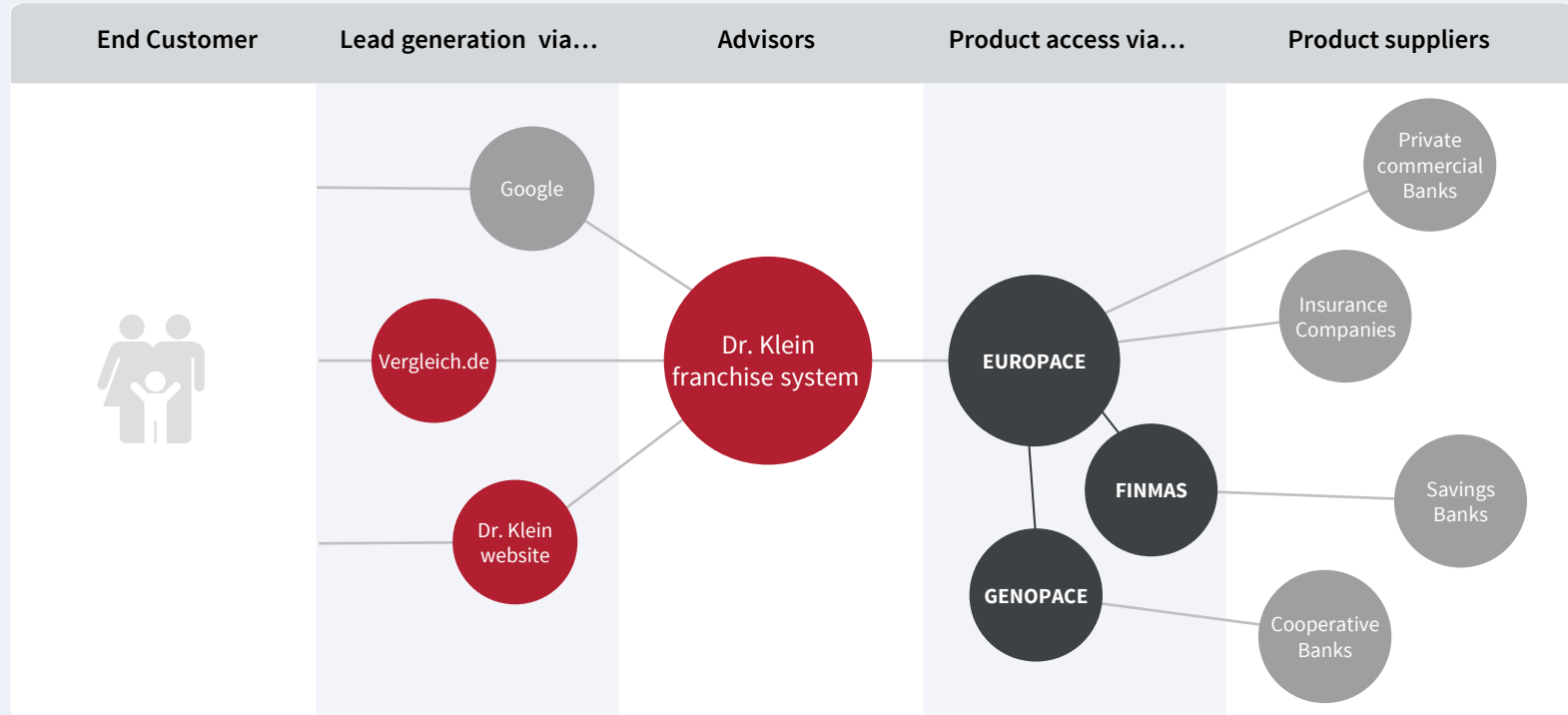
DIE PARTNER FÜR IHRE FINANZEN

- Dr. Klein Privatkunden AG: the leading franchise system for independent mortgage distribution in Germany
- Vergleich.de: comparison portal for financial products



Dr. Klein Private Clients business model

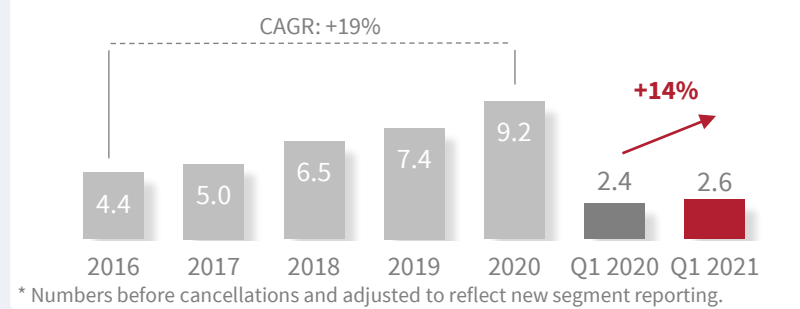
Dr. Klein is No2 broker for mortgage finance products in Germany



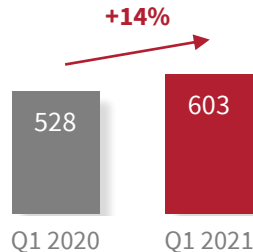
Good start to year for Dr. Klein Privatkunden

Private Clients: volume of loans brokered and number of advisors

Volume of new loans brokered (€ billion)*



Number of loan brokerage advisors in branch-based sales



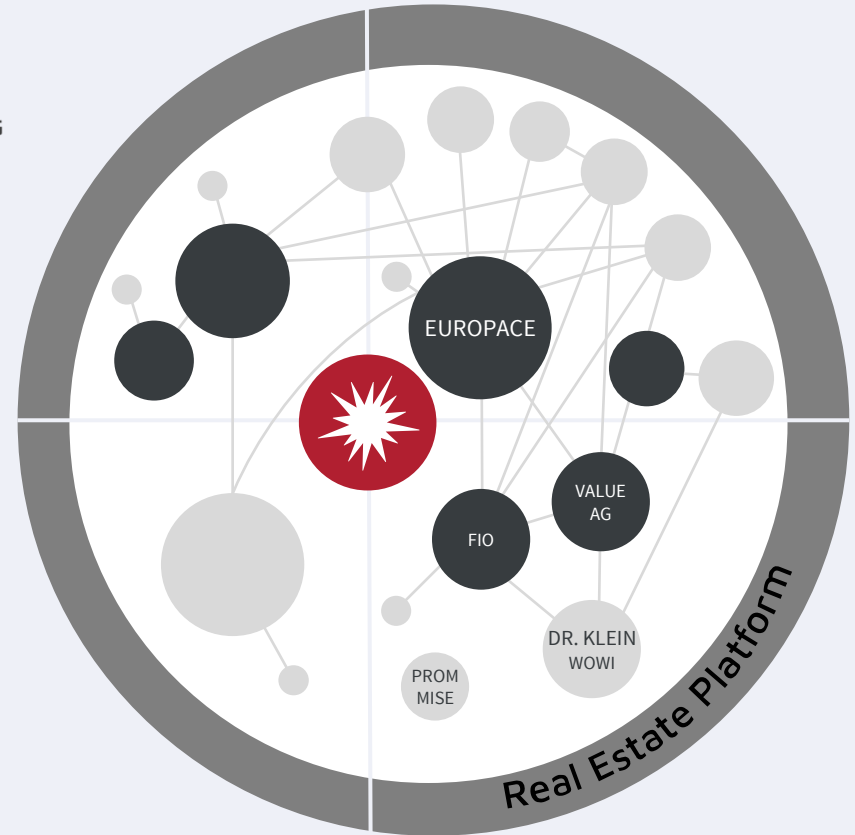
- 14% increase in volume of new loans brokered despite an extremely strong Q1 2020
- Considerable market share gain in Q1 2021 (overall market: +7%)
- Fully digital provision of advice and digital processing via Europace during the coronavirus pandemic continue to create a clear competitive advantage
- Uptrend in the recruitment of advisors that began in Q3 2020 continued in impressive fashion in Q1 2021
- Long-term growth of consumer demand for state-of-the-art provision of independent financial advice has been strengthened as a result of the coronavirus crisis and further increases in property prices
- The rising number of advisors and increasing demand are together strengthening the foundations for Dr. Klein Privatkunden's future growth in the next few years

Real Estate Platform

Business model & segment results









DR. KLEIN **FIO** **VALUE AG**

- DR. KLEIN WoWi Finanz AG: Germany's market leader for advice and loan brokerage for housing companies
- FIO SYSTEMS AG: SaaS for Banks and housing companies
- Value AG: property valuation specialist
- PRoMMiSe: service provider for banks and insurers worldwide with loan portfolio analysis and reporting



The €800 billion housing market is going digital

Market participants, structure and market share

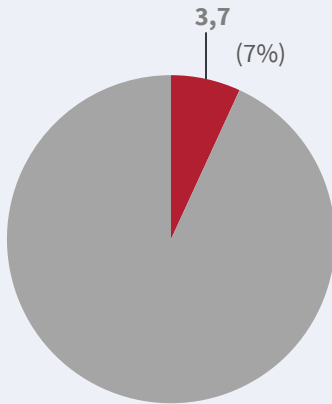
	Property purchases			Mortgage finance		Property valuation	Notaries & land register	
	Sellers	Brokers	Buyers	Advisors	Marketplace	Banks	Appraisers	
Market participants								
Market structure	<ul style="list-style-type: none"> • Highly fragmented • 15 of the top 20 brokers are banks 			<ul style="list-style-type: none"> • Complex and fragmented 		<ul style="list-style-type: none"> • Highly fragmented 	<ul style="list-style-type: none"> • Public authorities 	
Technology	<ul style="list-style-type: none"> • Various software providers • No platforms 			<ul style="list-style-type: none"> • Individual niche software providers • One platform 		<ul style="list-style-type: none"> • A few software providers • No platforms 	<ul style="list-style-type: none"> • Public authorities 	
Volume of overall market addressed in 2020	approx. €216 billion			€273 billion		approx. €325 billion		
Hypoport's current market share (approx.)	7% FIO Systems			3% Dr. Klein	31% Europace	9% VALUE AG		

* Numbers before cancellations. Sources: Bundesbank, GEWOS, Europace, FIO SYSTEMS, VALUE AG, own estimate.

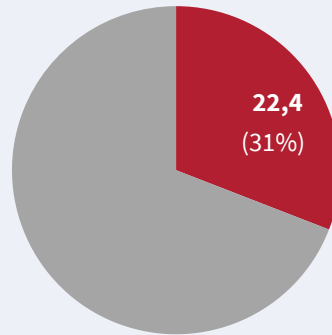
Strong cross-selling potential

Market share for the marketing, financing and valuation of residential property

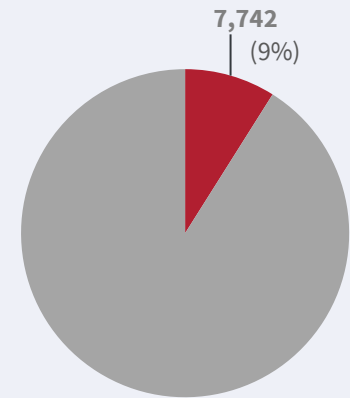
Property sales
approx. €54 billion



Property financing
€72 billion



Property valuation
approx. €86 billion



○ Overall market in Q1 2021: approx. €54 billion
■ Sales via FIO's platform in Q1 2021: €4 billion

○ Overall market in Q1 2021: €72 billion
■ Mortgage finance on EUROPACE*: €22 billion

○ Overall market in Q1 2021: approx. €86 billion
■ Valuation through VALUE AG: €8 billion

* Numbers before cancellations.

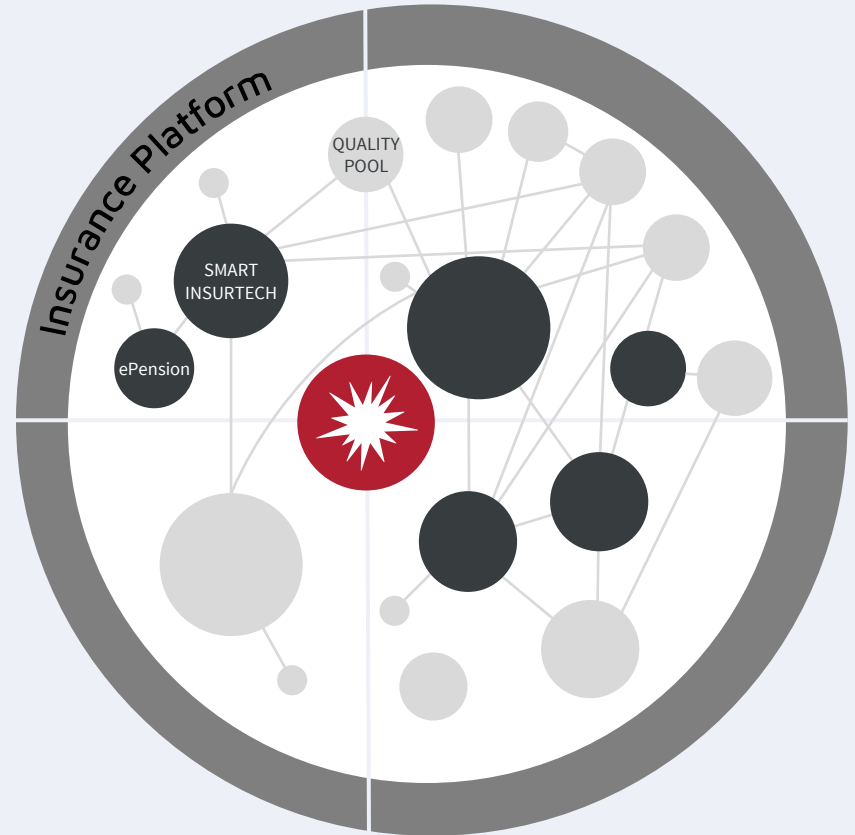
Sources: Bundesbank, GEWOS, Europace, FIO SYSTEMS, VALUE AG, own estimate.

Insurance Platform

Business model & segment results

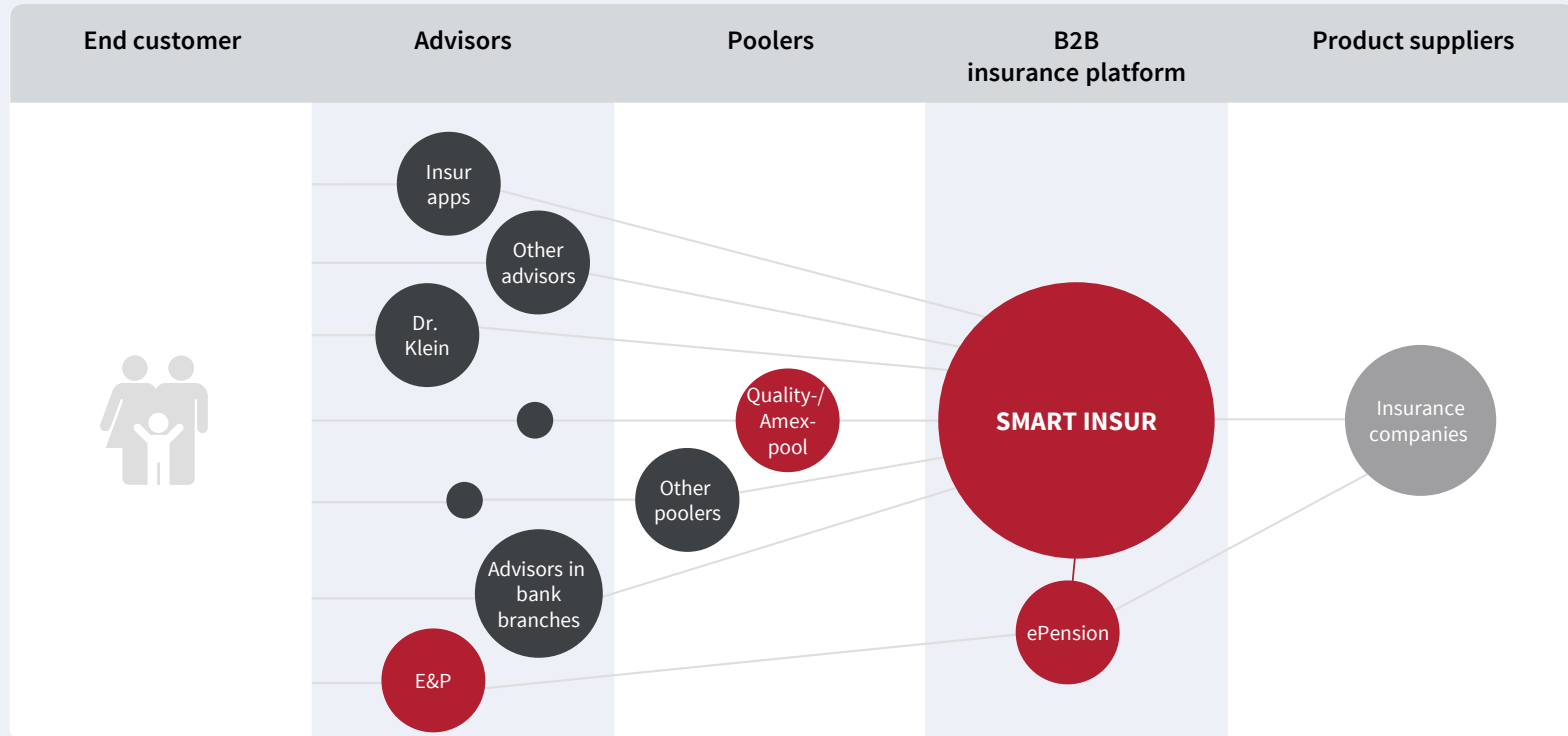


- SMART InsurTech: Intelligent platform for the distribution of insurance products
- Qualitypool and other distribution companies for individual brokers
- ePension: Digital platform for the administration of occupational pension schemes



Insurance Platform

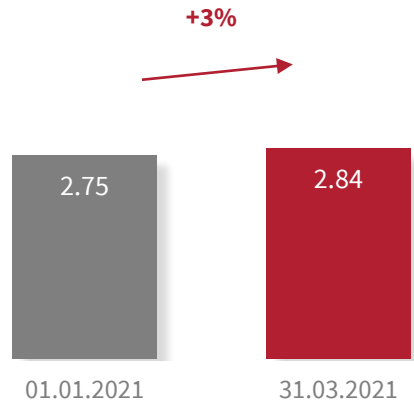
Business model



Healthy increase in the platform volume in Q1 2021

Insurance Platform: validated portfolios

Annual net policy premiums on the platform
(€ billion)

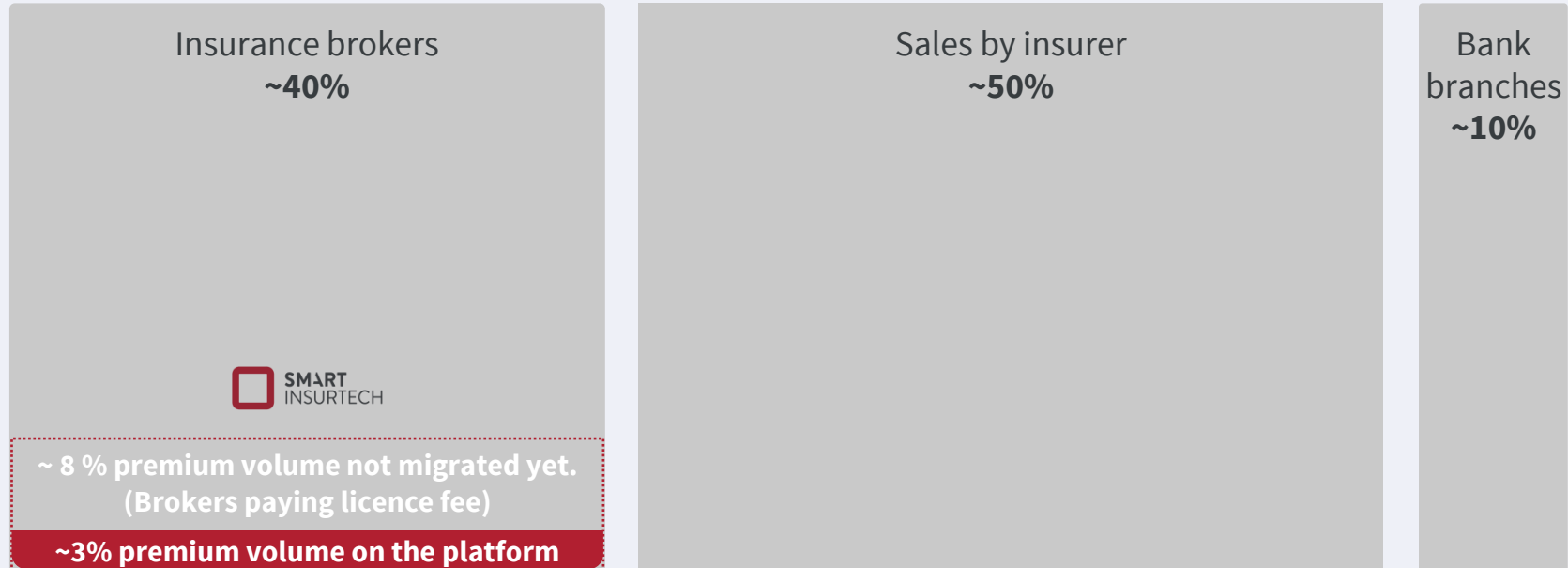


- Annual net premiums of an estimated €8.6 billion are managed in the legacy systems of the companies acquired between 2016 and 2019 (annual gross premiums of approximately €9.7 billion)
- Migrating these portfolios to the SMART INSUR platform is crucial to the establishment of premiums-based fee models in the sector
- The new key figure 'annual net policy premiums on the platform' represents the policies that are maintained by brokers and synchronised on the platform
- SmIT is gradually validating these portfolios; around 16% have been validated so far
- Validation of the policy portfolios is needed to be able to provide further added value for brokers, distribution organisations and insurance companies, e.g. robo advise

A market with opportunities

Market share in insurance sales and SMART INSUR's share

Market as a whole in 2020: premium volume of €220 billion



Sources: German Insurance Association data and own estimate.

20 years as a growth company

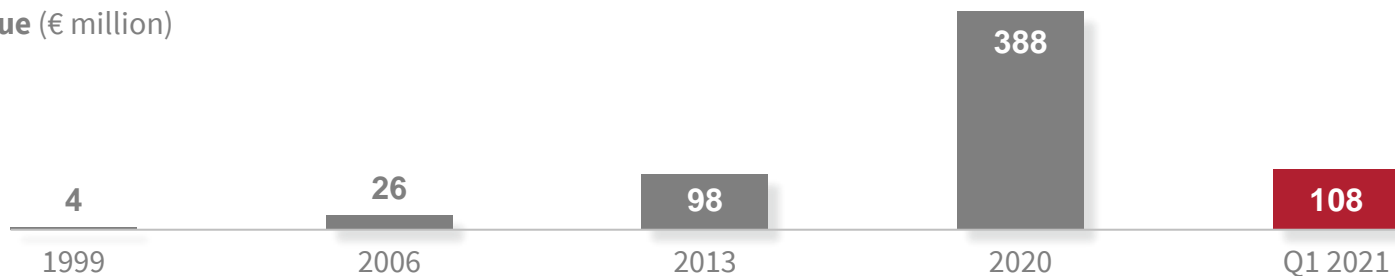
Long-term changes in revenue and EBITDA

Start-up

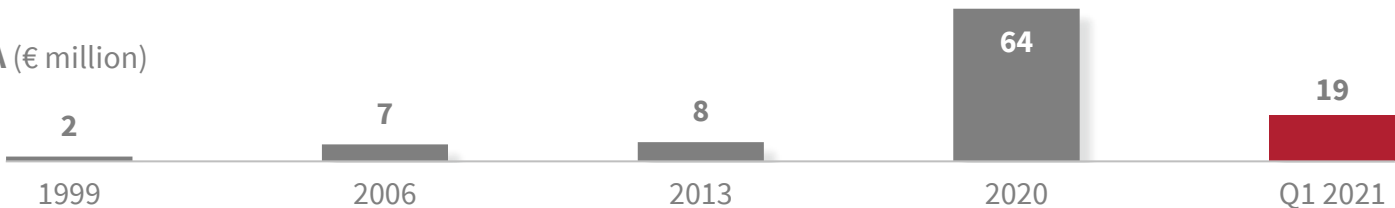
Established
despite fin. crisis

Upscaling and expansion

Revenue (€ million)



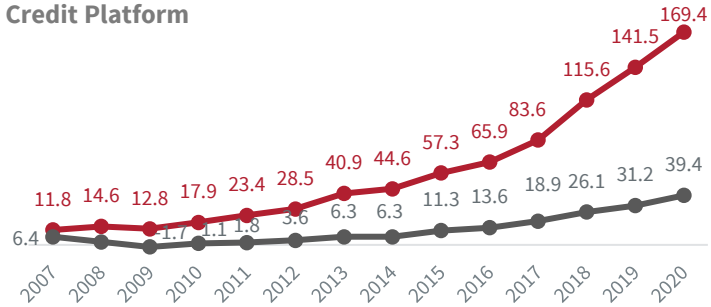
EBITDA (€ million)



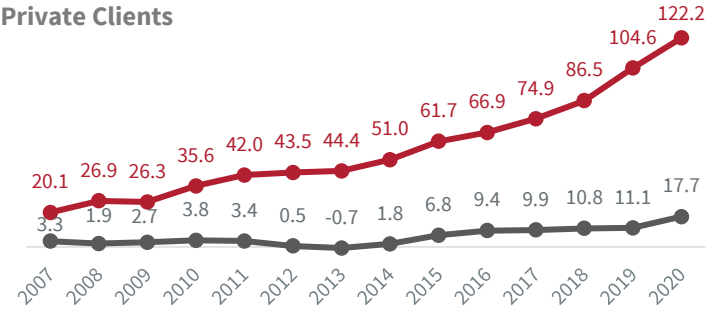
Hypoport's segments widen their market share

Long-term changes in the revenue and EBIT of the four segments

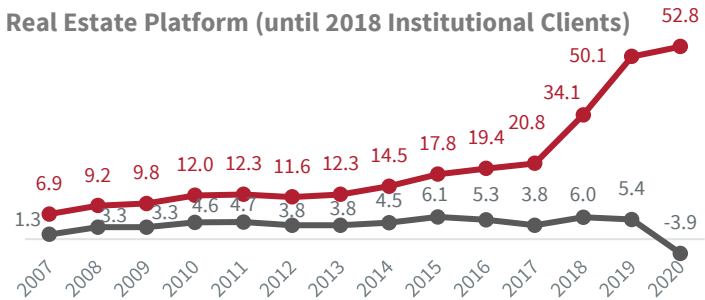
Credit Platform



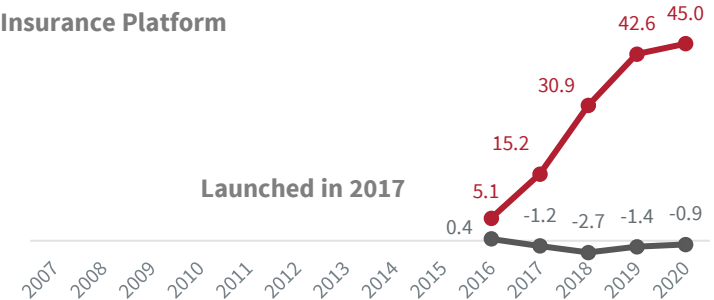
Private Clients



Real Estate Platform (until 2018 Institutional Clients)



Insurance Platform



Targeted investment in further growth

Areas of capital expenditure with an impact on earnings in 2020

Credit Platform (level of investment: €€€)

- Increase in **key account resources** for regional banks (FINMAS / GENOPACE)
- Expansion of **development resources** for Europace
- **Links** to the Real Estate Platform
- Establishment of the 'fundingport' **corporate finance platform**

Real Estate Platform (level of investment: €€)

- **Adjustment of the pace of growth** of acquired businesses to that of Hypoport
- Expansion of the **IT platforms** for property sales, valuation and management
- **Headcount** expansion in property valuation

Private Clients (level of investment: €)

- Investment in the **digitalisation** of the advisory process to improve lead generation and customer retention

Insurance Platform (level of investment: €€)

- Expansion of sales capacity
- Cultural and technical **integration** of acquired businesses
- Making the acquired businesses scalable
- **Refinement** of the SMART INSUR marketplace

~€40
million

Since years

Double-digit growth in sales and EBIT

Forecast for 2021

For 2021, Hypoport anticipates revenue of between €430 million and €460 million and EBIT of €40 million to €45 million.

Upcoming years

Double-digit growth in sales and EBIT

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