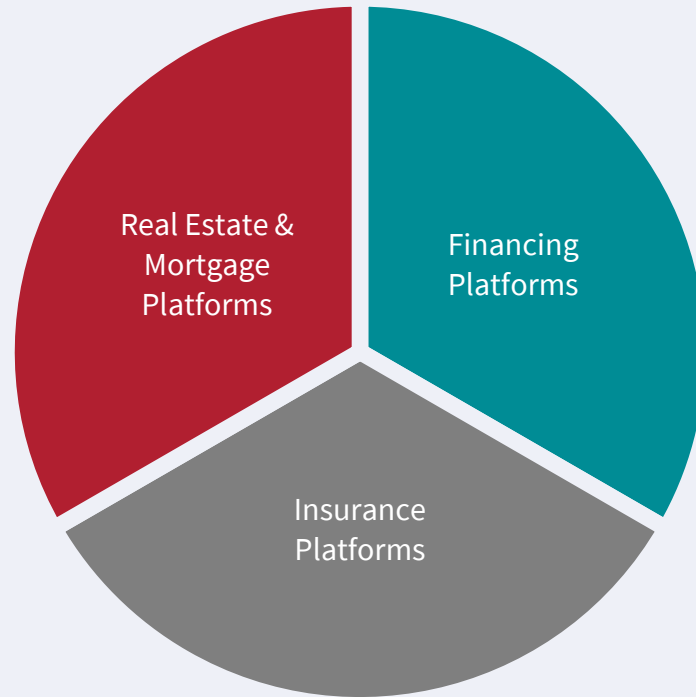


Hypoport SE

*Results for
Q4 2023*

Digitalisation of the credit, real estate and insurance industries

Hypoport – Our mission for our segments



Real Estate & Mortgage Platforms

Business model & results

Marketing

FIO

Finance
(sales)

DR. KLEIN

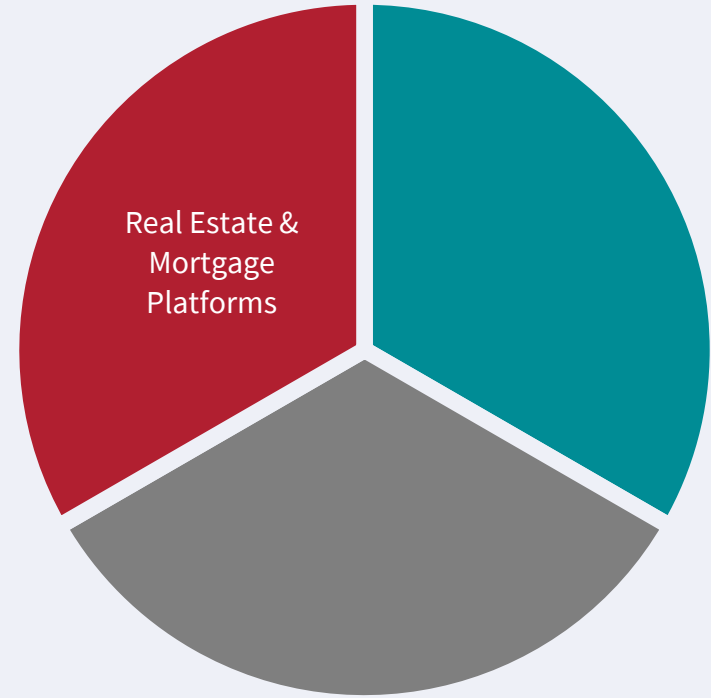
STARPOOL Qualitypool BAUFINEX[®]

Finance
(platform)

 **Europace**  **Finmas** GENOPACE

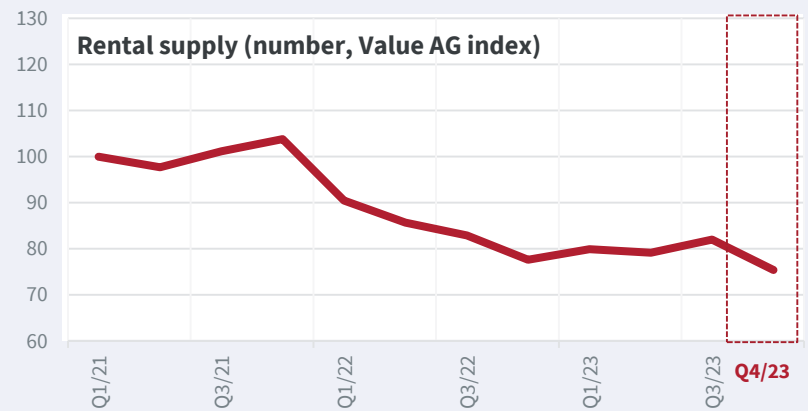
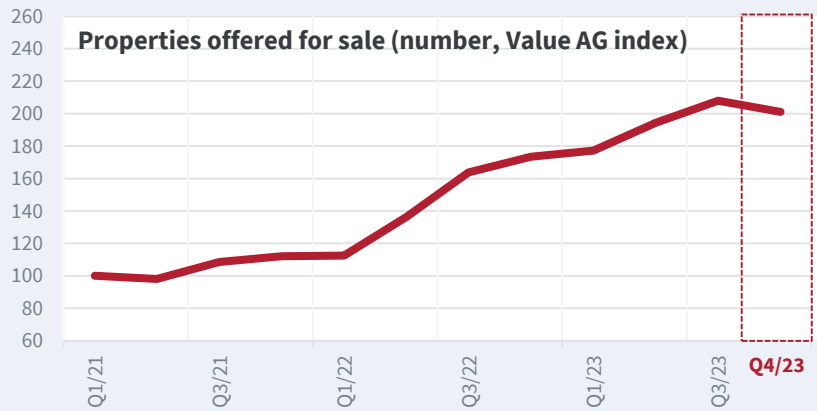
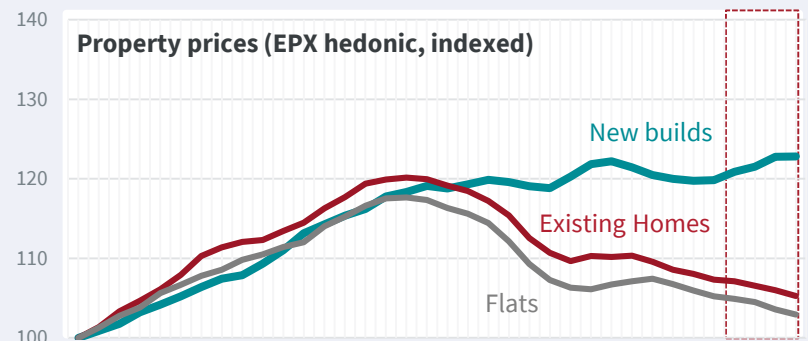
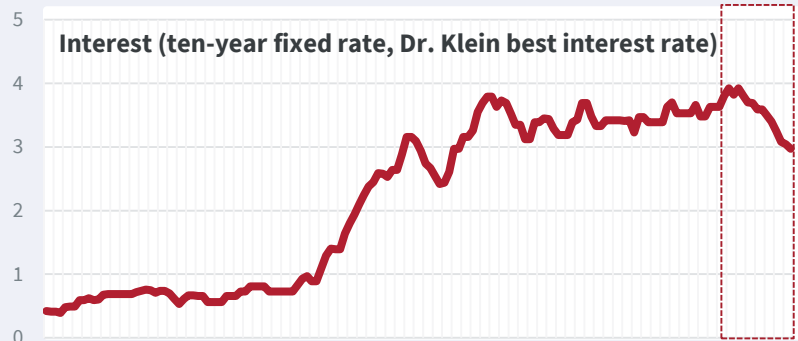
Valuation

VALUE^{AG}



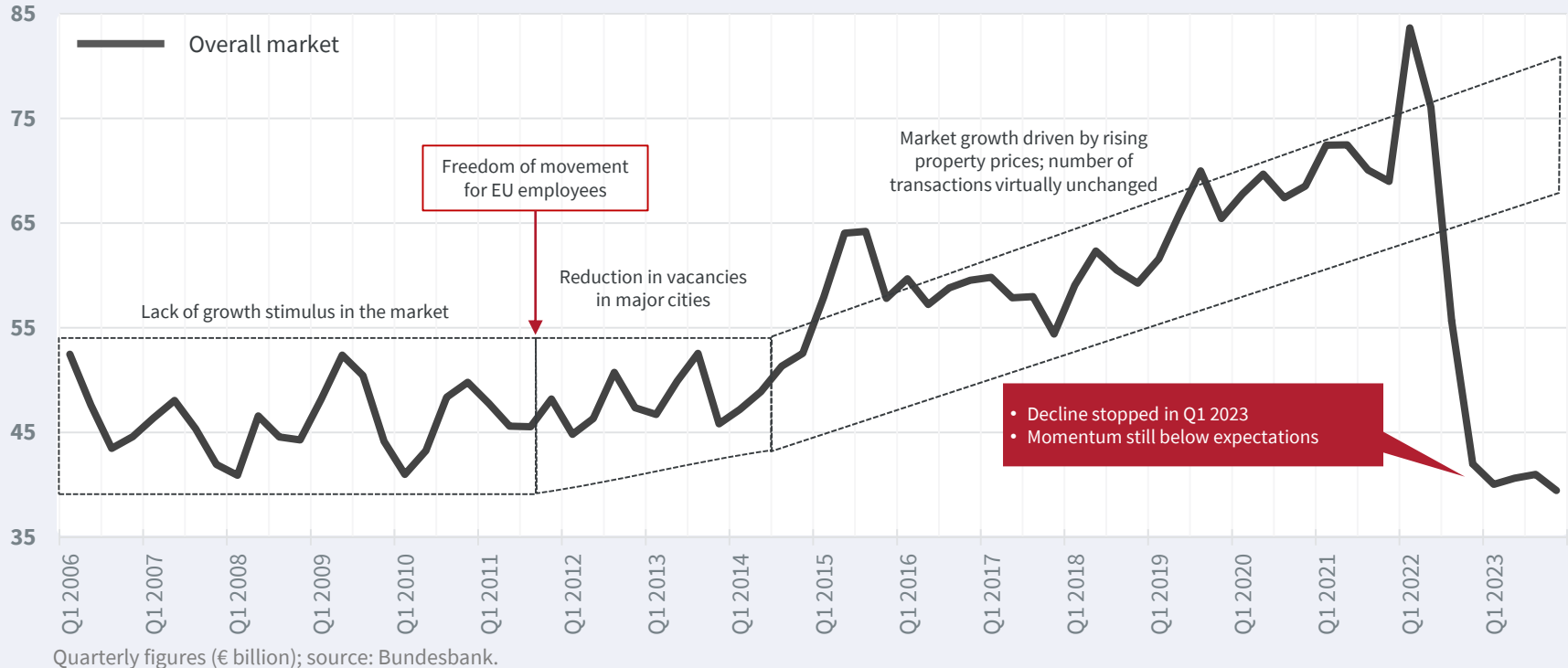
Property purchases becoming increasingly attractive

Macroeconomic factors affecting mortgage finance



Market volume still well below trend range

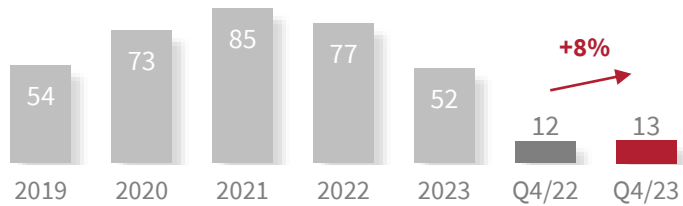
Volume of private mortgage finance in Germany



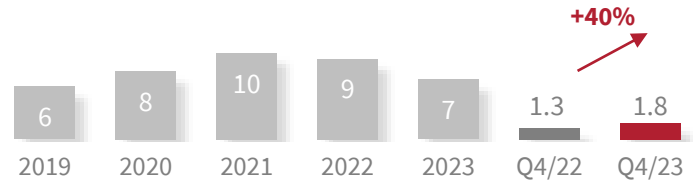
Positive performance in a weak market environment

RE&M: volume of mortgage finance transactions*

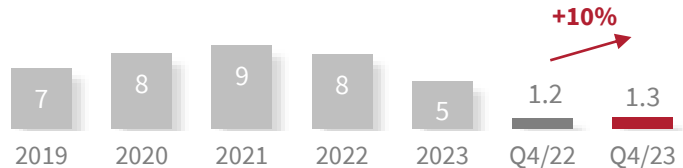
Europace total
(€ billion)



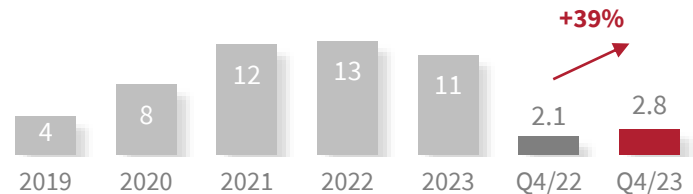
Finmas (savings banks)
(€ billion)



Dr. Klein Privatkunden
(€ billion)



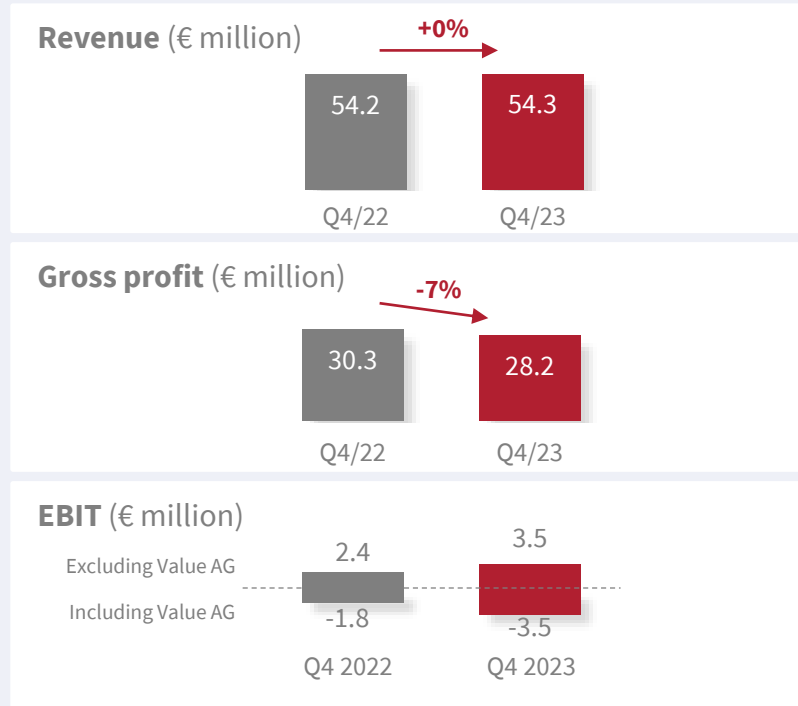
Genopace (cooperative banks)
(€ billion)



* Mortgage loans, excluding building finance ('Bausparen'), numbers before cancellations

Modest revenue growth & disciplined cost approach

Key figures for the Real Estate & Mortgage Platforms segment



- Continued revenue growth in mortgage finance and marketing is being eroded by a marked decline in property valuation revenue
- Business models outside the property valuation investment field are profitable and reporting earnings growth
- Burden from one-off effects restructuring Value
- Profitability still below the five-year average of 40–45% (EBIT relative to gross profit) due to weakness in the market
- Substantial upside potential if the market normalises and investments in the transition to green heating are being implemented
- Segment forecast for 2024: a double-digit rate of revenue growth and even stronger growth in EBIT

Financing Platforms

Business model & results

Housing
sector

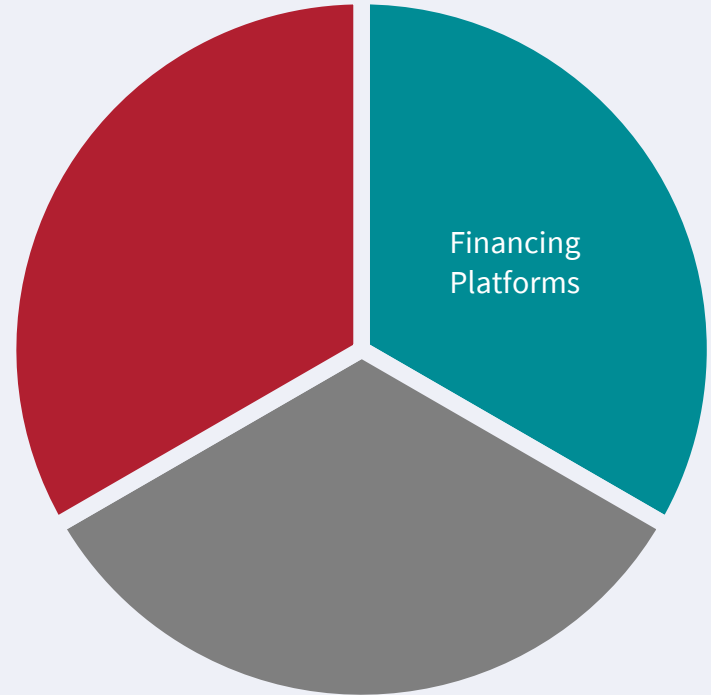
DR. KLEIN WOWI

Corporate
finance

REM
CAPITAL  **fundingport**

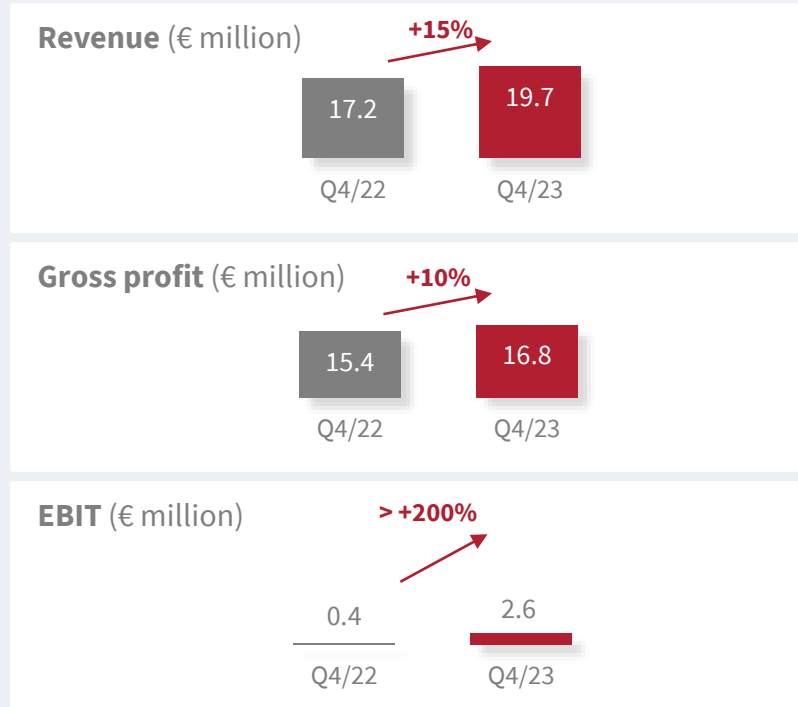
Personal
loans

 **Europace**



Profitable growth in all three subsegments

Key figures for the Financing Platforms segment



- Strong final quarter of 2023 for Hypoport's business models in spite of stagnating or even contracting markets
- Disproportionately strong rise in EBIT partly due to a disciplined approach to costs
- Segment forecast for 2024: a double-digit rate of revenue growth and even stronger growth in EBIT

Insurance Platforms

Business model & results

Personal
insurance

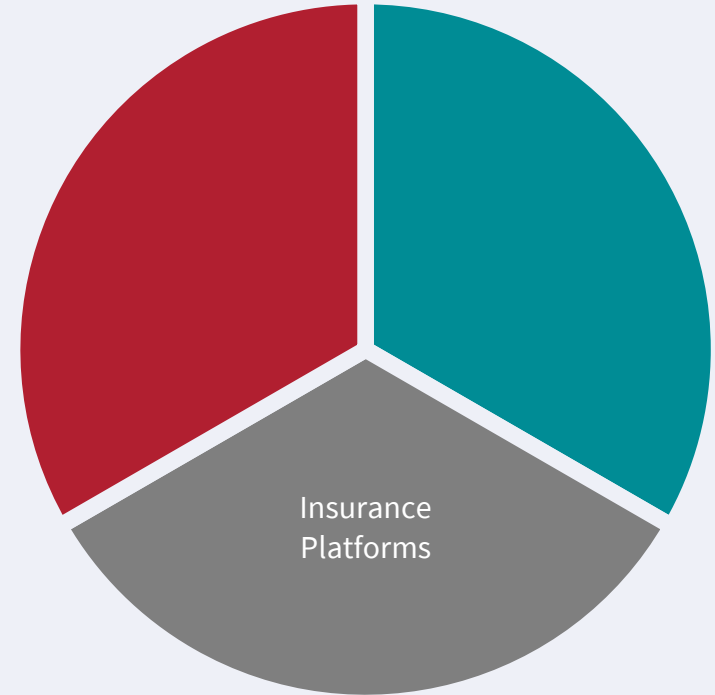
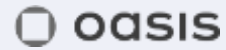


Qualitypool sia'

Occupational
insurance

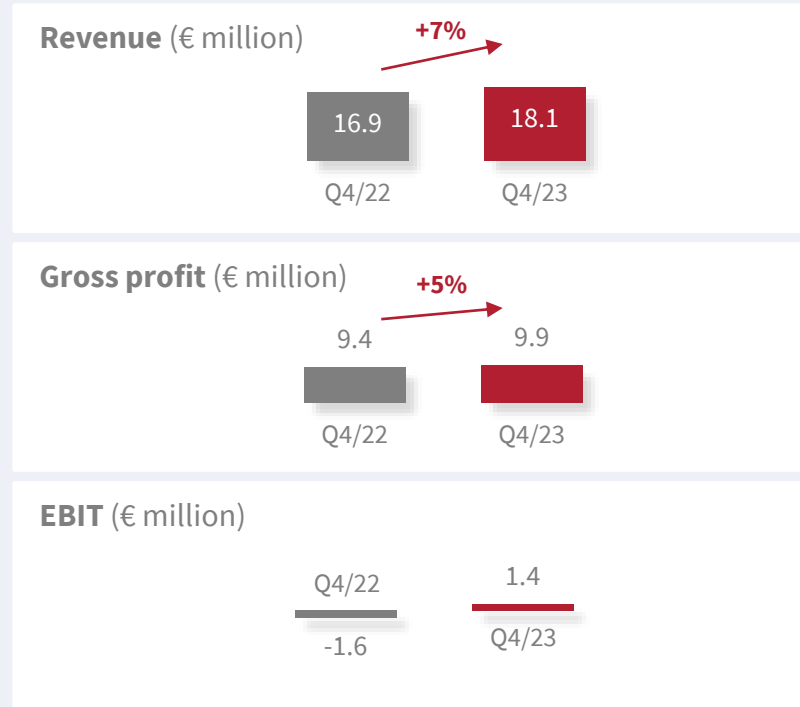


Industrial
insurance



Successful turnaround

Key figures for the Insurance Platforms segment

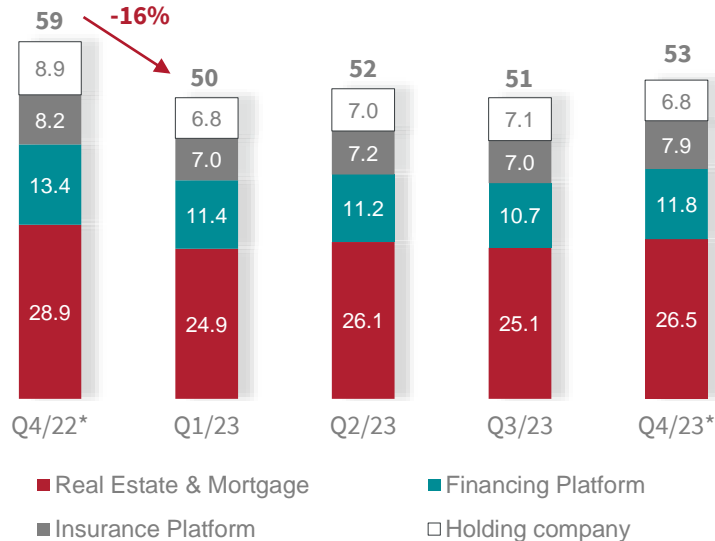


- Growth rate of the overall insurance market has been lower than inflation for years
- Marked improvement in EBIT thanks to cost reductions
- Segment forecast for 2024: slight revenue and EBIT growth

Costs held almost steady despite inflationary pressure

Cost levels in the segments

Personnel expenses and other operating expenses (€ million)



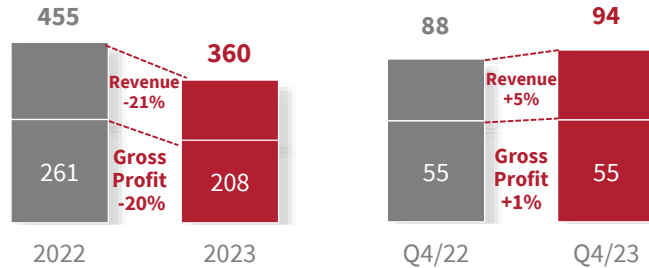
*Adjusted for one-off items amounting to minus €4 million in Q4 2022 and €4 million in Q4 2023

- Costs reduced by around €35 million in 2023 compared with the reference quarter of Q3 2022 (€60 million)
- The cost reduction is even more pronounced if other operating income of €2 million in 2023 resulting from subleases is factored in
- Operating costs lowered by reducing office space, scaling back consultancy agreements and reducing many small direct cost items
- Cost reduction only one out of three main measures in 2023. Capital increase and price adjustment also show success

Strong improvement in earnings in Q4

Overview of Hypoport's performance

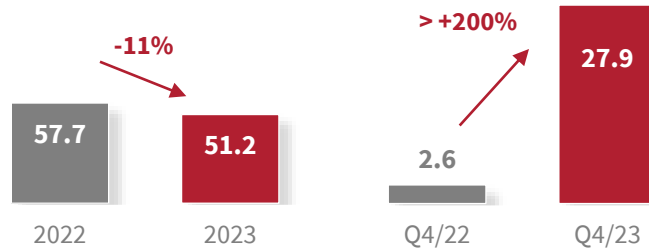
Gross profit & revenue (€ million)



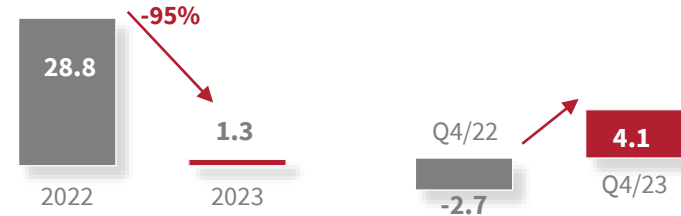
EBIT (€ million)



EBITDA (€ million)



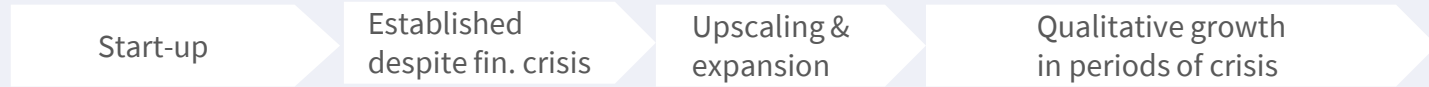
Adjusted. EBIT* (€ million)



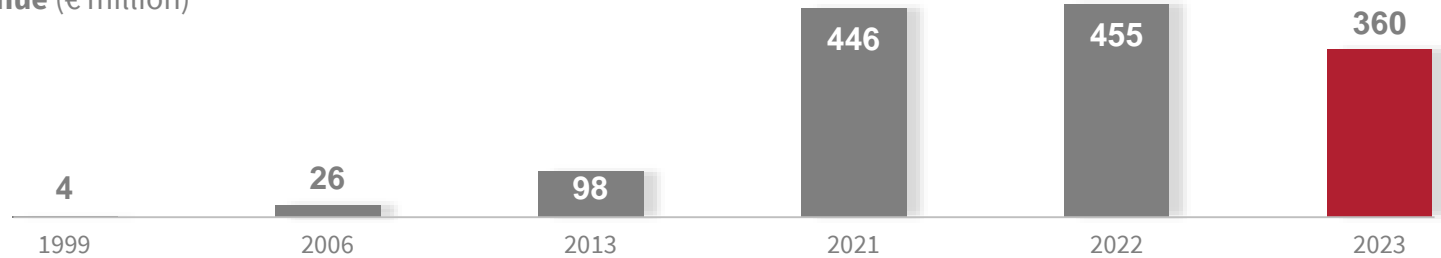
* EBIT adjusted for one-off items amounting to -€4 mn in Q4/22 and +12 mn in Q4/23

Current environment offers significant long-term opportunities

Long-term changes in revenue and EBITDA



Revenue (€ million)

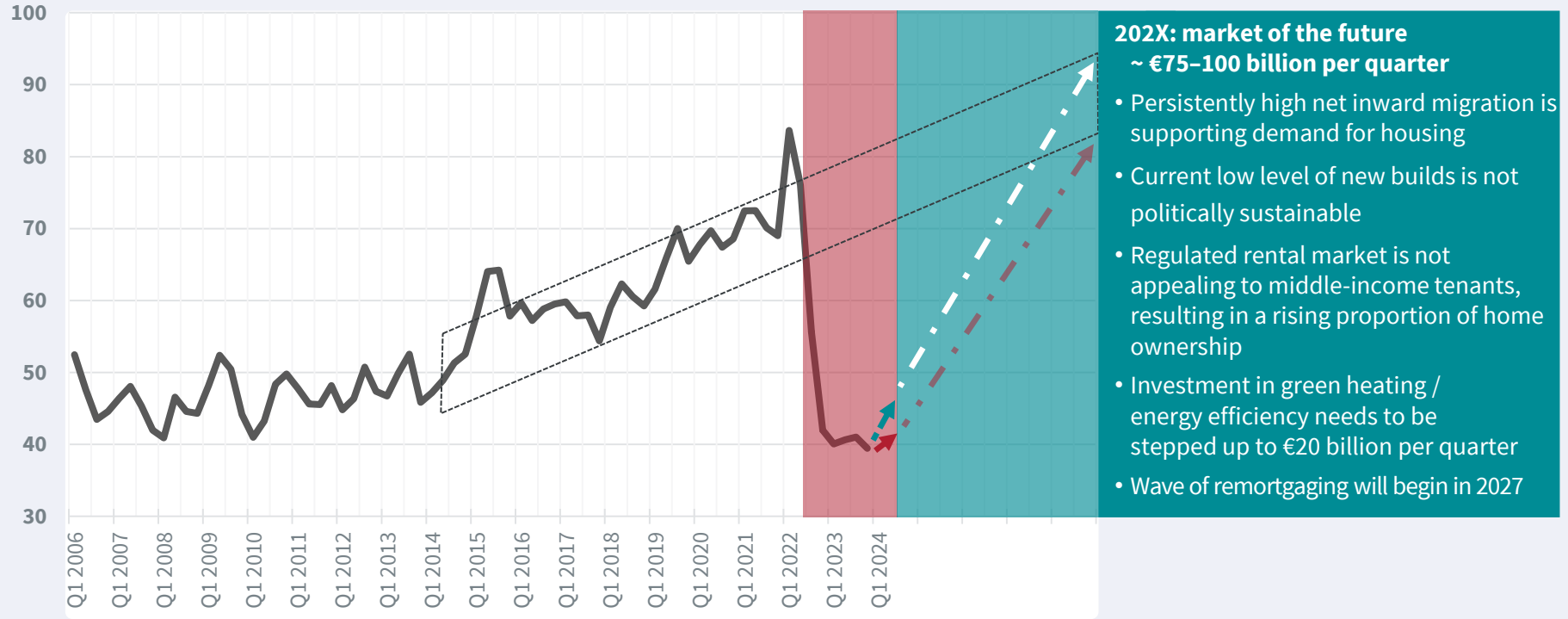


EBITDA (€ million)



Home ownership is a long-term growth market

Primary trends driving demand for mortgage finance



202X: market of the future ~ €75–100 billion per quarter

- Persistently high net inward migration is supporting demand for housing
- Current low level of new builds is not politically sustainable
- Regulated rental market is not appealing to middle-income tenants, resulting in a rising proportion of home ownership
- Investment in green heating / energy efficiency needs to be stepped up to €20 billion per quarter
- Wave of remortgaging will begin in 2027

Total mortgage finance volume (€ billion, per quarter), source: Bundesbank.

For years

Hypoport has been generating double-digit increases in market share and thus, in normal market phases, also in revenue and EBIT

Forecast for 2024

Double-digit percentage increase in revenue to at least €400 million and EBIT of between €10 million and €20 million

For many more years

Hypoport will generate double-digit increases in market share and thus, in normal market phases, also in revenue and EBIT

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