

CORPORATE NEWS

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JDC Group AG confirms positive figures and outlook – and wins TOP 100 award for Germany’s innovation champions

- Revenue grows by 10.2 percent to EUR 122.8 million in 2020

- EBITDA up significantly at EUR 5.1 million (or EUR 5.8 million after adjustment for non-recurring items) compared with EUR 4.2 million in 2019

- Further significant growth and higher earnings expected in 2021 and beyond

- JDC wins award for innovativeness: Germany’s TOP 100 champion innovator

JDC Group AG (ISIN DE000A0B9N37) has published its financial results for 2020, confirming the preliminary figures published on 8 March.

Earnings growth continues to accelerate

Despite the Covid-19 pandemic, the consolidated revenue increased by 10.2 percent to EUR 122.8 million in 2020 (2019: EUR 111.5 million). Earnings before interest, tax, depreciation and amortisation (EBITDA) showed significant growth at EUR 5.1 million, increasing to EUR 5.8 million after adjustment for non-recurring expenses of EUR 0.7 million for the head office move, remote working infrastructure and severance packages (2019: EUR 4.2 million). Earnings before interest and tax (EBIT) increased to EUR 0.5 million – or EUR 1.2 million after adjustment for non-recurring expenses – also representing a marked improvement on the previous year (2019: EUR -0.1 million).

In the promising platform business (Advisortech segment), revenues grew by an even higher rate of 11.2 percent, to EUR 102.6 million (previous year: EUR 92.3 million). In the Advisory segment, revenues grew by around 3 percent to EUR 30.9 million, despite the pandemic (previous year: EUR 29.9 million).

The key financial figures 2020 were as follows:

	2020	2019	Change	Change
	[kEUR]	[kEUR]	abs.	%
Revenues	122.834	111.471	11.363	10,2
thereof Advisortech	102.579	92.285	10.294	11,2
thereof Advisory	30.859	29.910	949	3,2
Adjusted EBITDA	5.825	4.166	1.659	39,8
EBITDA	5.125	4.166	959	23,0
EBITDA-Margin [%]	4,2	3,7		
Adjusted EBIT	1.197	-145	1.342	>100,0
EBIT	497	-145	642	>100,0
EBIT-Margin [%]	0,4	-0,1		

Expansion of technical platform progressing

JDC Group AG acquired further key accounts in 2020. Having already signed collaboration agreements with Boehringer Ingelheim Secura Versicherungsvermittlungs GmbH (BI Secura) and with InsureDirect24 Assekuranz GmbH (InsureDirect24) – the direct customer support business of Nürnberger Versicherung –, the company gained Sparkasse Bremen, with its insurance broker's mobile, as a client for the JDC platform technology in the third quarter. This was JDC's first step into the savings bank sector, which should prove extremely important for the further growth of the Group.

Important milestones in 2021 so far

One of the most important steps in the history of the JDC Group AG to date is the initiation of the collaboration with the Provinzial insurance group and its around 120 savings banks. A joint venture is being created by JDC and Provinzial, through which a digital insurance platform based on JDC's information technology systems and services is to be provided to the savings banks and their customers in Provinzial's business region. The joint business plan projects the number of customers using this digital insurance platform at around a million within five years. For JDC Group, this could mean revenue growth of up to EUR 100 million in the next five to seven years.

However, JDC's teams were also successful in areas apart from this major project. Germany's leading multi-banking app *Finanzguru* is JDC's newest platform client. With the help of JDC's platform technology, *Finanzguru* will also allow its customers to manage and conclude insurance

policies. JDC is also to handle all the insurance business of Banca Mediolanum (MIL) in Germany. Via an interface to the JDC platform, MIL's entire German insurance business is to be handled through our platform. This will give customers and intermediaries in Germany access to the entire product range of MIL's German branch office.

Also, JDC Group AG received an important innovation award in January 2021. It is now one of Germany's TOP 100 innovation champions. JDC impressed the jury of academics in all the test categories: fostering of innovation by management, innovative climate, innovative processes and organisation, outward orientation / open innovation, and innovation success. It can now take its place among the most innovative companies in Germany.

Ralph Konrad, CFO of the JDC Group AG, commented: 'We are entirely satisfied with how the company has performed in 2020. We have now reached the size of undertaking at which further increases in revenues have a disproportionately positive impact on profits, and this is shown clearly in the figures for 2020. Without the Covid-19 restrictions we could have achieved even better results, and this makes us very confident about the near future.'

Dr Sebastian Grabmaier, CEO of the JDC Group AG, added: 'Our acquisition of well-known platform customers from all areas, most recently Finanzguru, Mediolanum and the insurance group Provinzial, shows that the JDC platform technology is setting standards in the processing and administration of insurance contracts and data. For the coming years, therefore, we have ambitious plans: profits will grow further through a sustained increase in revenues accompanied by only slightly rising costs. By 2025 at the latest, we plan to double JDC Group's 2020 revenues and thus multiply the 2020 EBITDA figure. In the long term we want to develop JDC into the leading insurance platform in Europe.'

In 2021, on the basis of collaborations already in place, the company expects revenues to grow to between EUR 135 million and EUR 142 million and EBITDA to rise to more than EUR 7 million.

The full annual report for 2020 is in the investor relations section of JDC Group's website at www.jdcgroup.de.

The letter to shareholders for the first quarter of 2021 will be published on 12 May 2021.

About JDC Group AG

JDC Group AG (ISIN: DE000A0B9N37) offers a digital platform for insurance companies, mutual funds and all other financial products and services under the brands Jung, DMS & Cie., allesmeins and Geld.de. By offering the full product range and complete data and document supply of all product providers in the financial market, it creates through its vision systems and interfaces the perfect workplace for financial intermediaries of all kinds (brokers, agents, corporate brokers, banks, tied agent networks, FinTechs) and the first real financial home for financial service customers. Via smartphone app, tablet or PC, customers and intermediaries receive a complete overview of the individual insurance and fund portfolio, simple online tools and transfer processes as well as a complete market comparison, so that customers and consultants can optimize insurance cover and pension plans easily and in an ideal performance-cost ratio. More than 300 well-trained consultants under the FiNUM brand complement the platform offering for demanding and upscale private customers. With more than 16,000 connected platform users, around 1.5 million customers, annual sales of around two billion euros, a fund portfolio of more than five billion euros and annual insurance premiums of almost 800 million euros, we are one of the market leaders in the German-speaking region. JDC focuses on sustainability and is committed to the ESG criteria: As a digitalization service provider, JDC helps to save many tons of paper and make everyday life of financial intermediaries and customers easier.

Disclaimer

The members of the Management Board of JDC Group AG hold stakes in JDC Group AG and have a personal interest in the type and content of the information given in this announcement.