

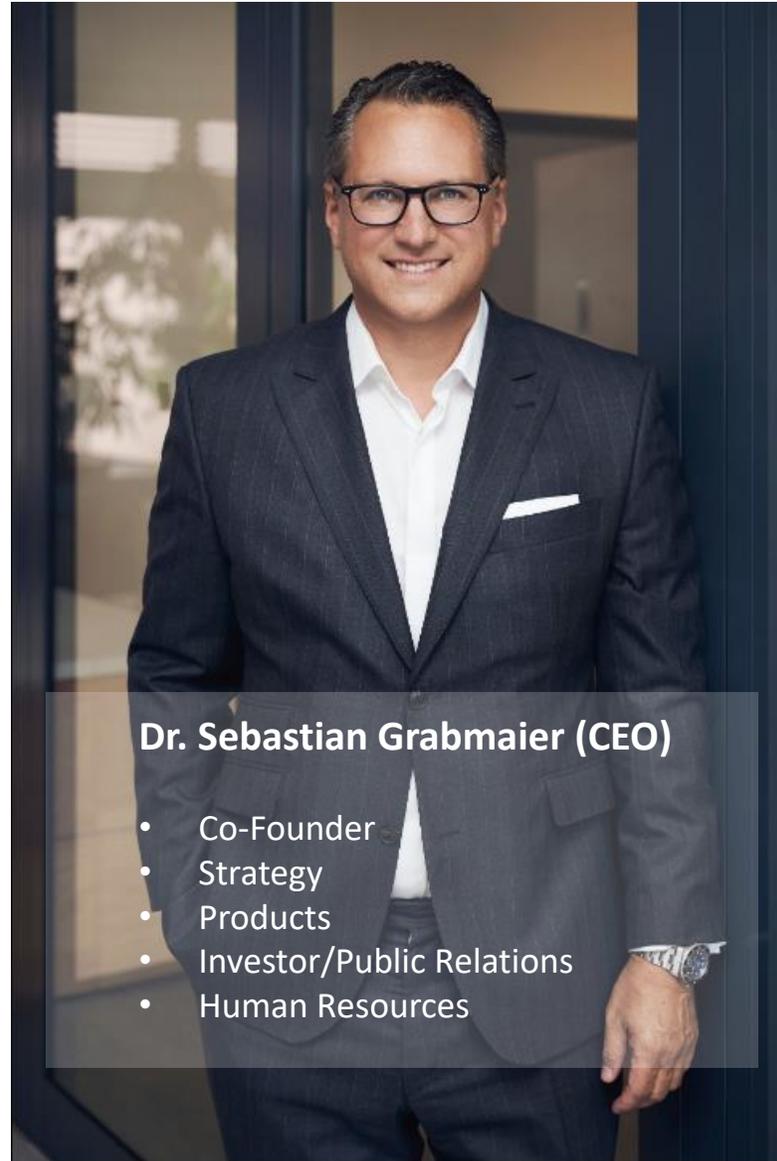


JDC GROUP AG

Company Presentation to Investors

May 15th, 2024

JDC presented by



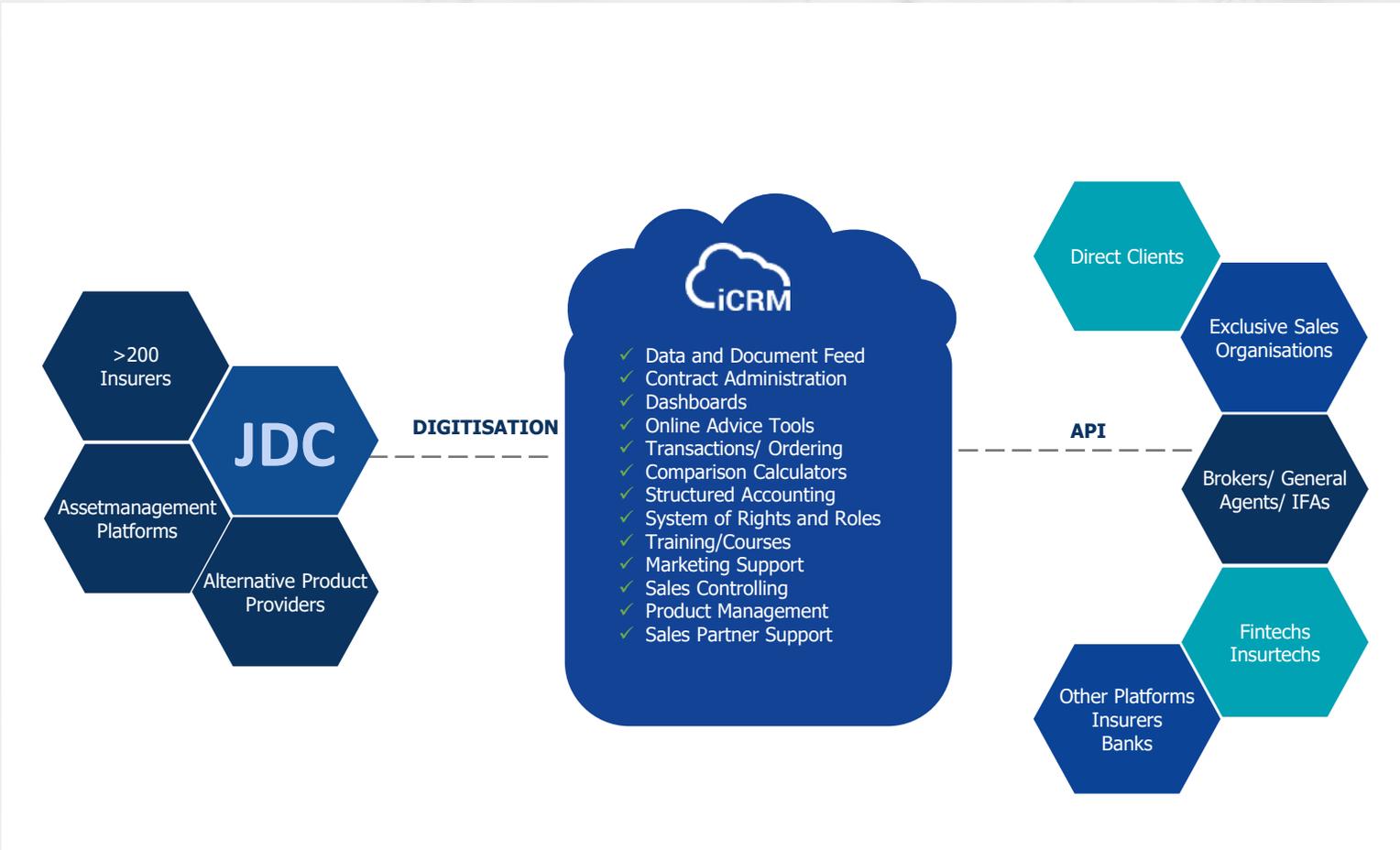
Dr. Sebastian Grabmaier (CEO)

- Co-Founder
- Strategy
- Products
- Investor/Public Relations
- Human Resources

About JDC

Platform technology

MAKING GERMAN INSURANCE DIGITAL



- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 5.0M contracts on the platform.
- Next to increasing back-office efficiency through digitization, JDC's solutions and iCRM also actively support the selling process for financial intermediaries.
- The platform's value is driven by JDC's IT stack, established relationships to more than 200 insurance companies and proven ability to connect into a wide range of verticals.
- JDC is trusted by clients from the banking and insurance industry as well as corporates and fintech companies.

Insurance Market Germany

HIGH INSURANCE DENSITY WITH 17BN IN COMMISSION FOR INTERMEDIARIES IN P&C ALONE



- 41.5m German households with more than 10 contracts on average.
- Average household pays intermediaries more than EUR 350 annual commission.

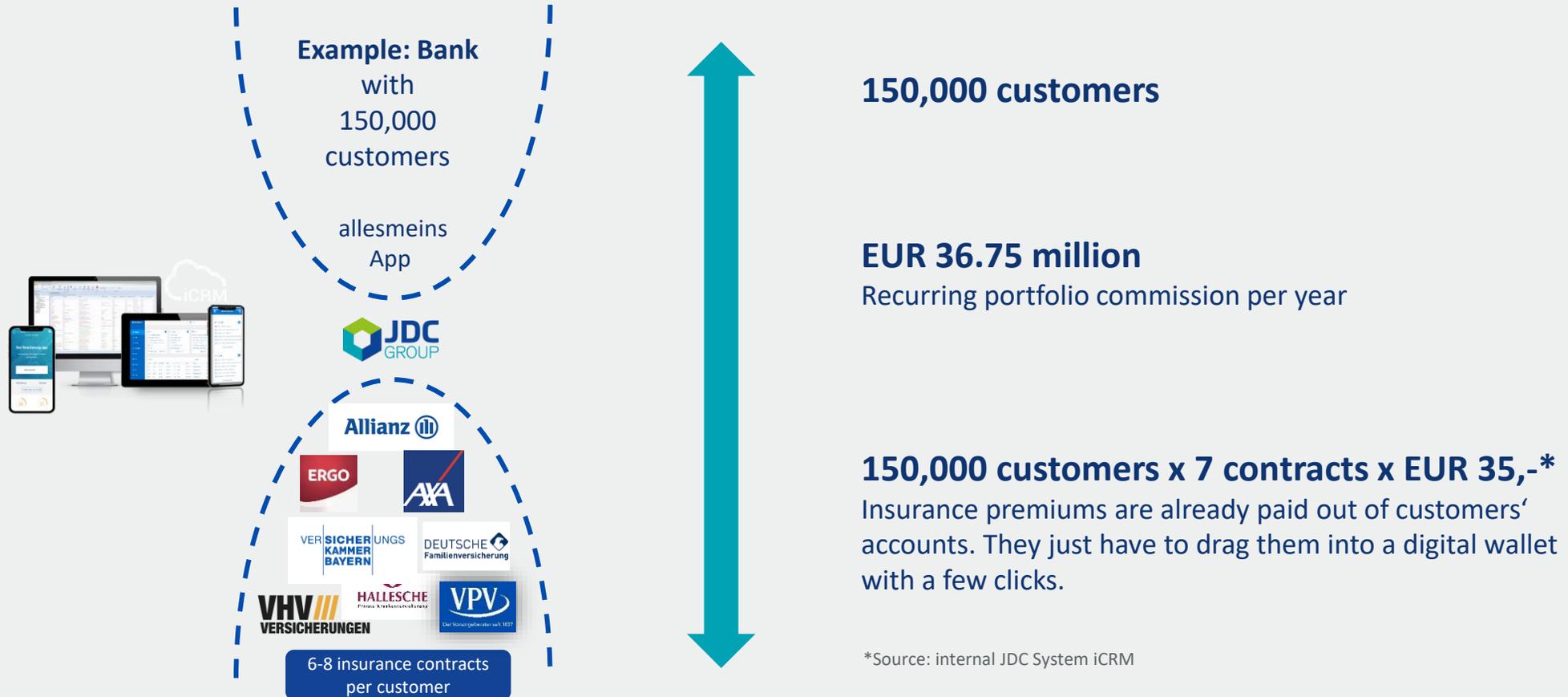
- Still a very domestic and fragmented market with >500 insurance companies.
- Despite innovation in customer interfaces (apps, insurance wallets, comp. platforms,...), information gathering and processing remain very manual.

- Contracts on the JDC platform pay an average of EUR 35 commission p.a.
- Tied and independent financial agents are still dominate the market.
- However banks and direct channels are getting more important.

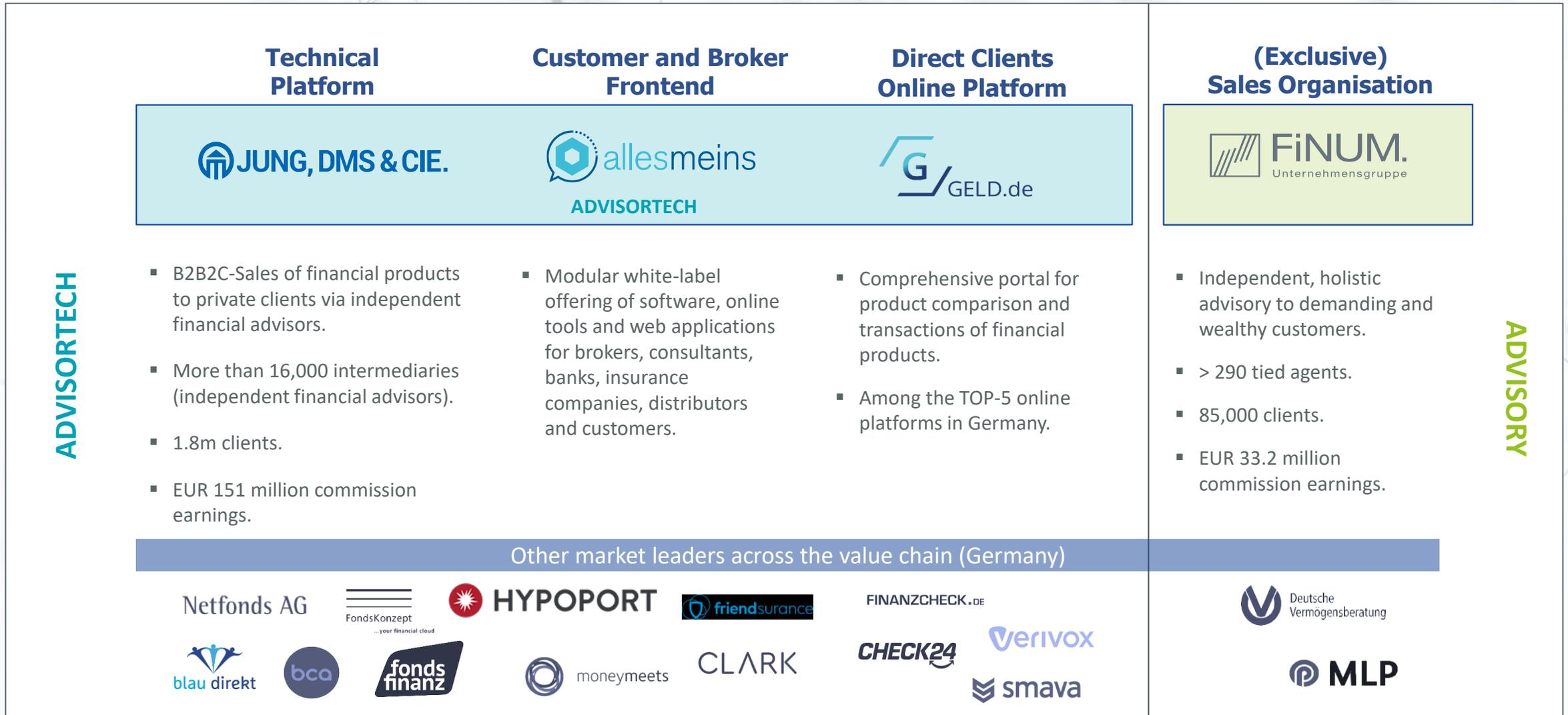
* Source: Statista 2024, Website GDV- Gesamtverband der Deutschen Versicherungswirtschaft (Association of the German Insurance Industry)

Aggregation business model

INSURANCE AS THE OPPORTUNITY

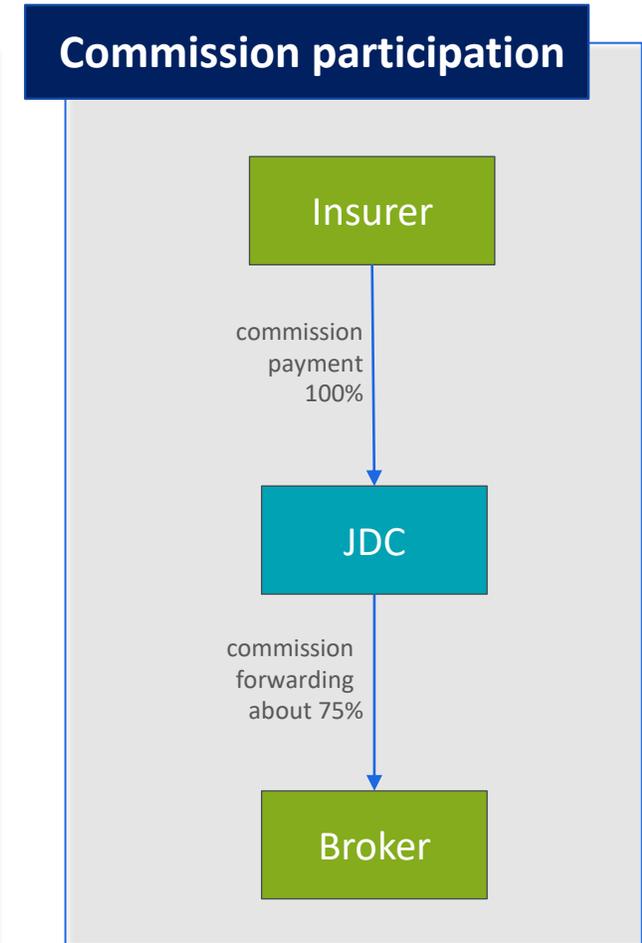
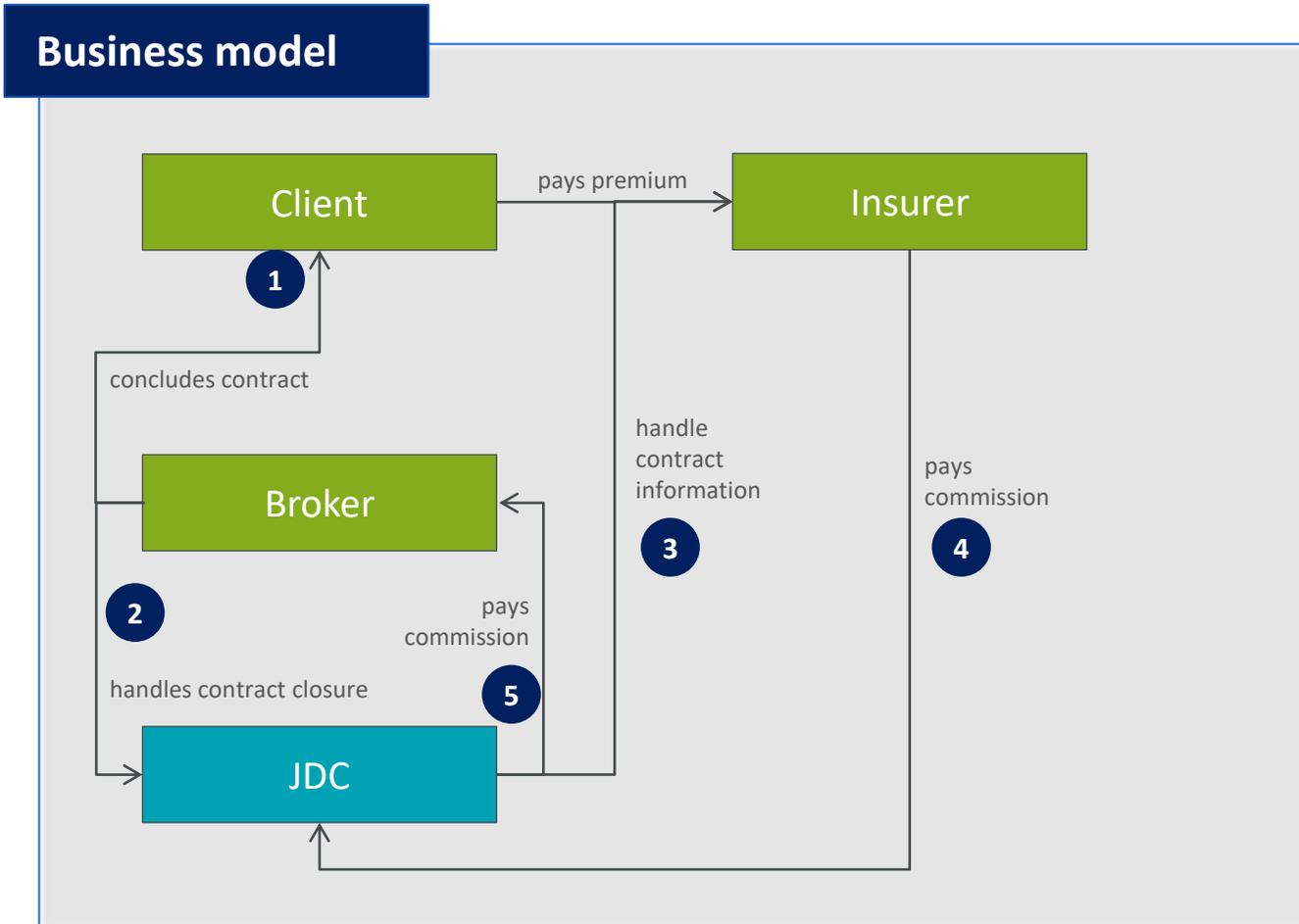


AS A PLATFORM, OUR BRANDS & SERVICES COVER THE ENTIRE VALUE CHAIN



Economics

BUSINESS MODEL

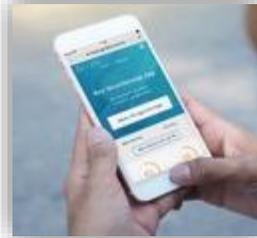


JDC Tech-Stack



Display and aggregate insurance contracts

- Automatic data procurement
- All contracts at a glance
- Easy administration
- Automatic update



Transfer with just two clicks!

WebApp on all devices

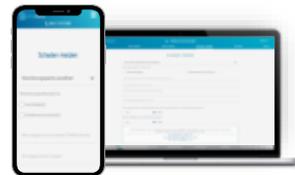
- No Download in App-/Playstore necessary
- No new or parallel installations required



Insight on smartphone, tablet or desktop-PC!

Online damage claims

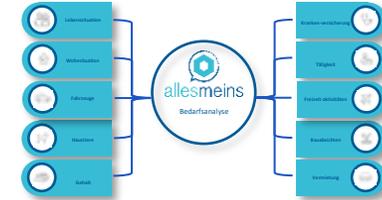
- Online form including photo upload
- Contact the consultant



Your contact-App – that is all that is required!

Needs analysis

- Match with portfolio
- Recommendation of existential / obligatory insurance products
- Contact consultant for any changes
- Regardless of the insurance folder



10 simple questions!

Comparison calculator

- Available for six different items
- Performance comparison
- Continuous development



Conveniently complete online!

White Label

Integrierte Versicherungswelt mit Verwaltung und Optimierung aller Verträge

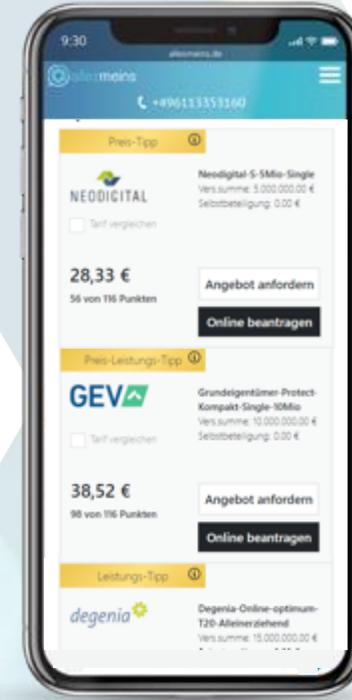
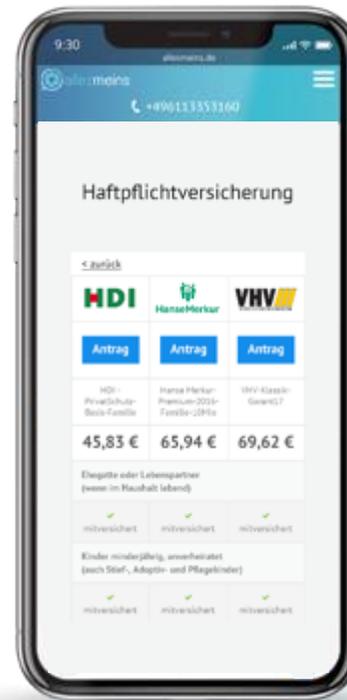


+ offene Versicherungsplattform

mobile Versicherungsmakler

App & comparison tools

B2C READY IN 7 P&C INSURANCE LINES



iCRM – Web based Customer Relationship Management Program

FIRST IN CLASS



The screenshot displays the iCRM web interface for a customer named Max, Muster. The interface is divided into a left sidebar and a main content area.

Left Sidebar (Navigation):

- JUNG, DMS & CIE.
- Dashboard
- World of Finance
- Bestand
- Kunden** (highlighted)
- Verträge
- Vertragsablauf
- Todos
- Infos
- Formulare
- Tools
- Logout

Main Content Area:

- Suche (Search)
- Mustermann, Klaus (P20857) Provisionen
- Max, Muster (Customer Name)
- Customer Details:**
 - Titel: Herrrn
 - Vorname: Muster
 - Kundenstatus: Interessent
 - Geburtsdatum: 13.12.2018
 - Geburtsort: Fachsenfeld Ledig
 - Strasse: Rheingastr.
 - PLZ: 65321
 - Land: DE
 - Wohnort: Wiesbaden
 - Telefon (privat), Telefon (geschäftlich), Mobilnummer (privat), Mobilnummer (geschäftlich), Fax (privat), Fax (geschäftlich)
 - Map showing location in Wiesbaden
 - Buttons: Angaben ändern
- Product Categories:** Alle, Versicherungen, Investments, Sachwerte, Finanzierungen, Konten, Bausparen
- Verträge von Max, Muster:**

Anbieter	Vertrags-Nr.	Produkt	Zeichnungssumme	Depotsumme	Prämie	Status
Deutsche Asset & Wealth Management International	11/2222222/33	Basis Rente Komfort	0,00 €	0,00 €	0,00 €	Aktiv
- 1 bis 1 von 1 Verträgen
- Vorherige Seite | 1 | Nächste Seite
- + Dokumente hinzufügen
- Dokumente von Max, Muster

Interfaces to all leading comparison tools in the market

FOR INTERMEDIARIES

Comparison Tool for IFAs	Product segment
	Life & Health
	Health supplement
	P&C
	Car
	Investment/AIF
	Occupationoal pension fund
	Financial analyses as to DIN 77230, Calculation of biometric risk, Calculators for state pension schemes
	corporate insurances

Landingpages or SSO-Access to tools of insurance companies (> 120 tools, free configuration)

Aachener Aachener Bausparkasse	Continentale Leben Tarifsoftware	HDI Leben Tarifsoftware
Aachener Anmeldeaten Aachener	Covomo Reise-und Spezialversicherungen	HEX Maklerportal
allesmeins-Berater-App	DAK-Gesundheit Maklerportal	Helvetia LV Bruttotarife Tarifsoftware
Allianz Kranken Tarifsoftware	DBV Kranken Tarifsoftware	Helvetia LV Nettotarife Tarifsoftware
Allianz Leben Tarifsoftware	DBV Leben Tarifsoftware	Hiscox Onlinerechner Ferienimmobilien
Alte Leipziger Anmeldeaten	DIFFIND	Hiscox Onlinerechner BHV für IT-

Soon to come:



occupational pension funds, employer platform, employee benefits

Allianz 

Albatros

A member of the Lufthansa Group



Boehringer
Ingelheim

NÜRNBERGER
VERSICHERUNG

RheinLand
VERSICHERUNGSGRUPPE

Sparda-Bank



VOLKSWAGEN BANK



Finanzguru

mobile
Versicherungsmakler

VER|SICHER|UNGS
KAMMER
BAYERN

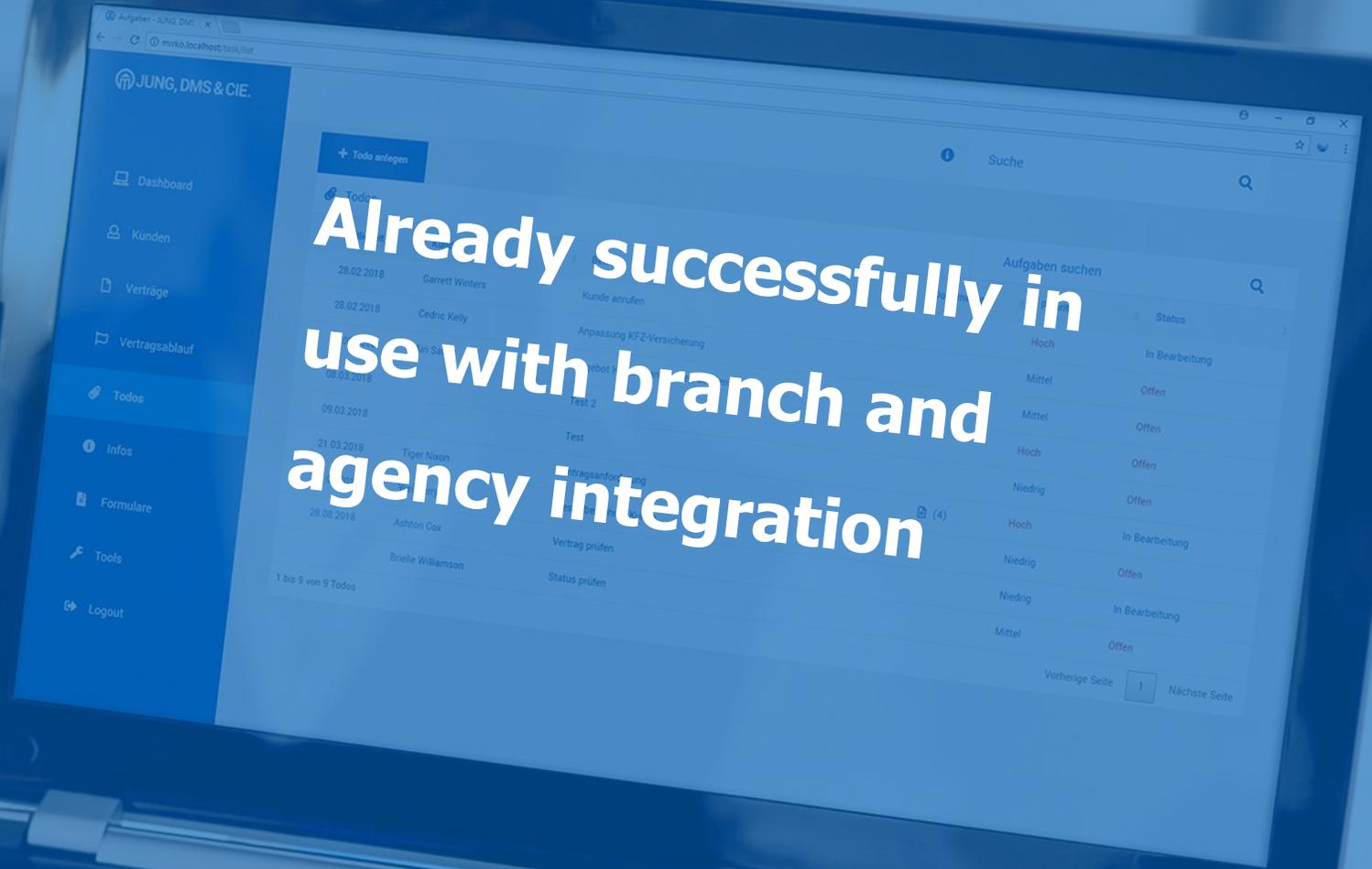
Finanzgruppe

PROVINZIAL

Sparkasse

SV Sparkassen
Versicherung

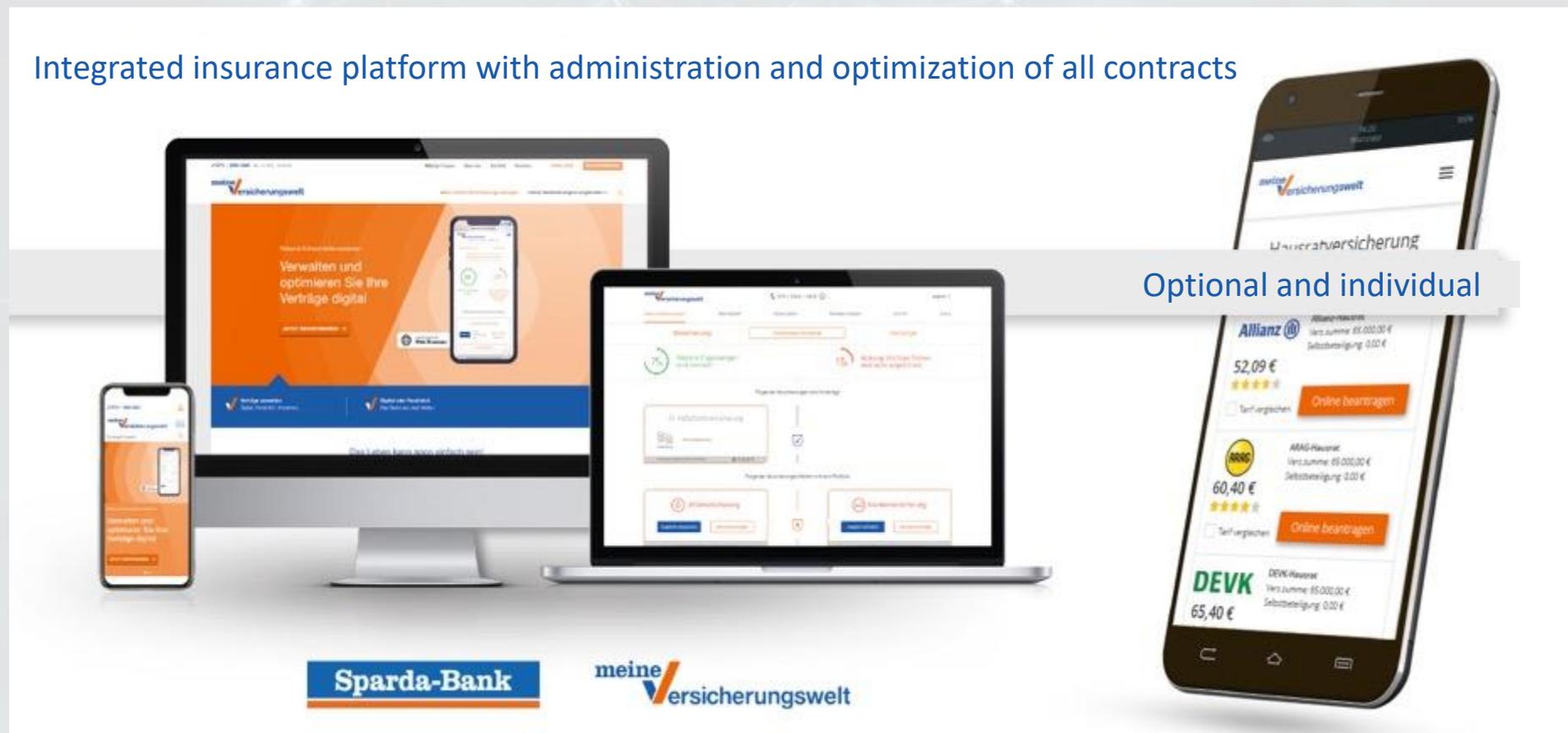
Already successfully in
use with branch and
agency integration



Example: Sparda – White Label

COMPLETE SOLUTION WITH OWN COMPARISON PORTAL

Integrated insurance platform with administration and optimization of all contracts



Example: Sparkasse (Savings Bank) – White Label

Integrierte Versicherungswelt mit Verwaltung und Optimierung aller Verträge



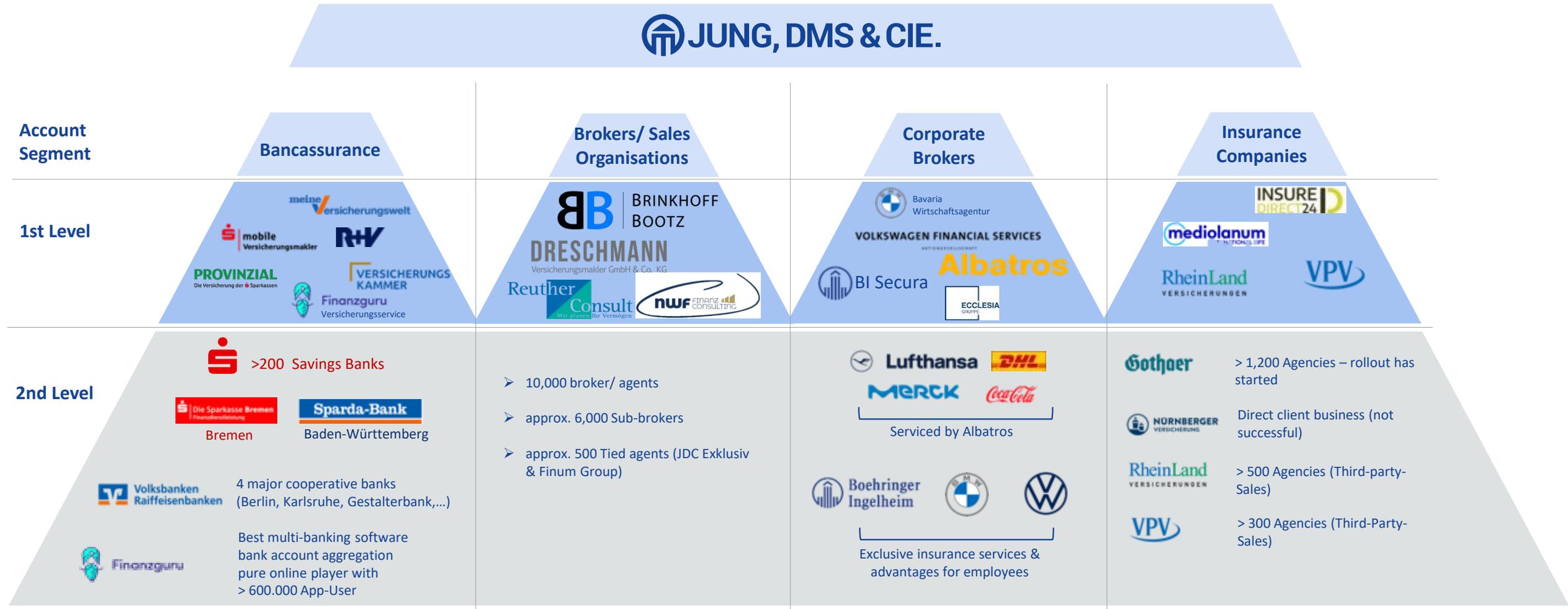
 **S** | mobile
Versicherungsmakler

JDC: Actual Target Clients/ Target Sales Channels

ALL SALES CHANNELS/ ALL KINDS OF INTERMEDIARIES

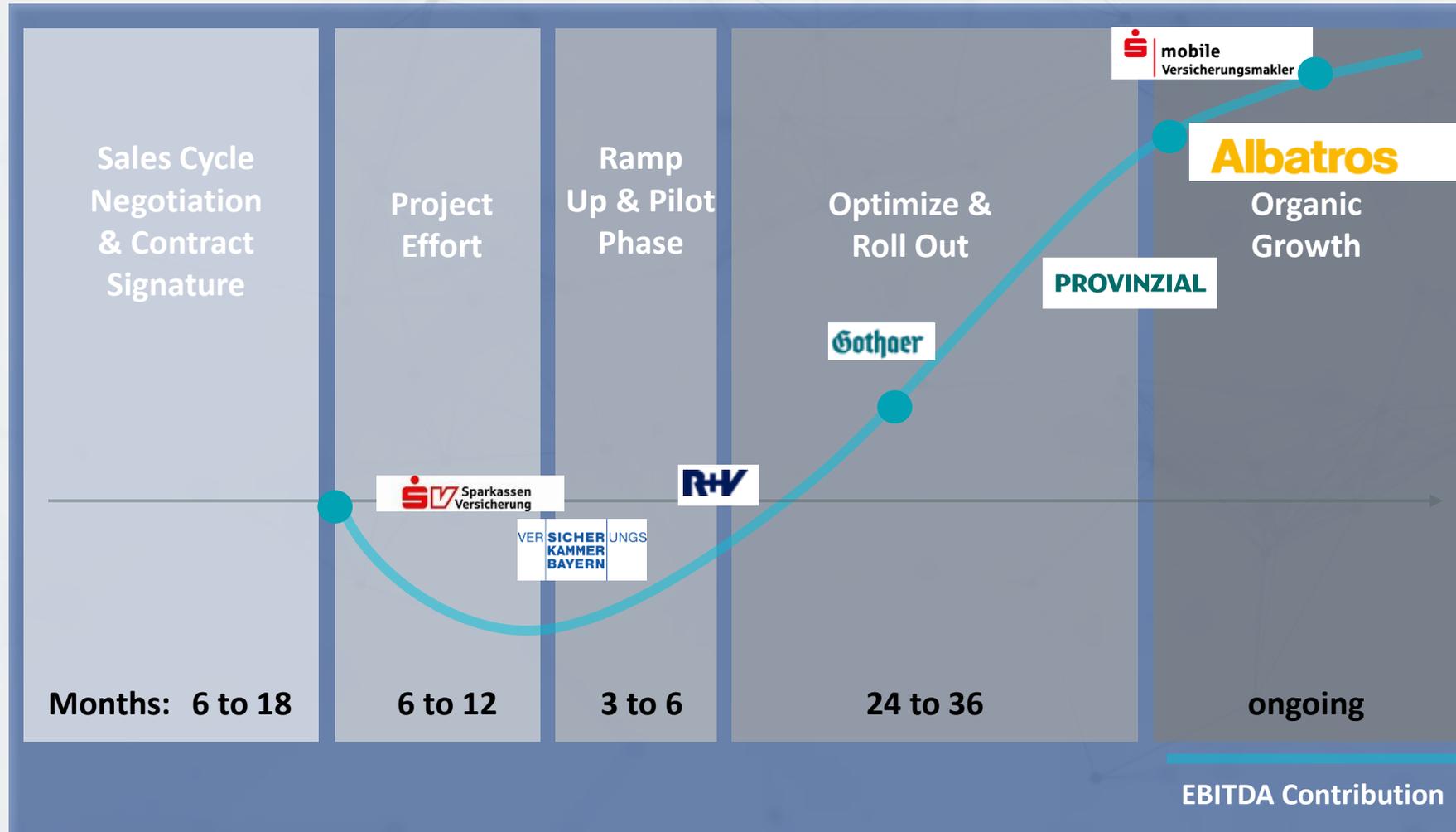


JUNG, DMS & CIE.



Life Cycle of JDC's Key Accounts

SEVEN EXAMPLES



- Majority of JDC's key accounts is still in the Ramp-Up or in the beginning of the Roll-Out phase
- Growth contribution of key accounts expected to increase in the future
- Major impact of the Provinzial cooperation from 2023 onwards

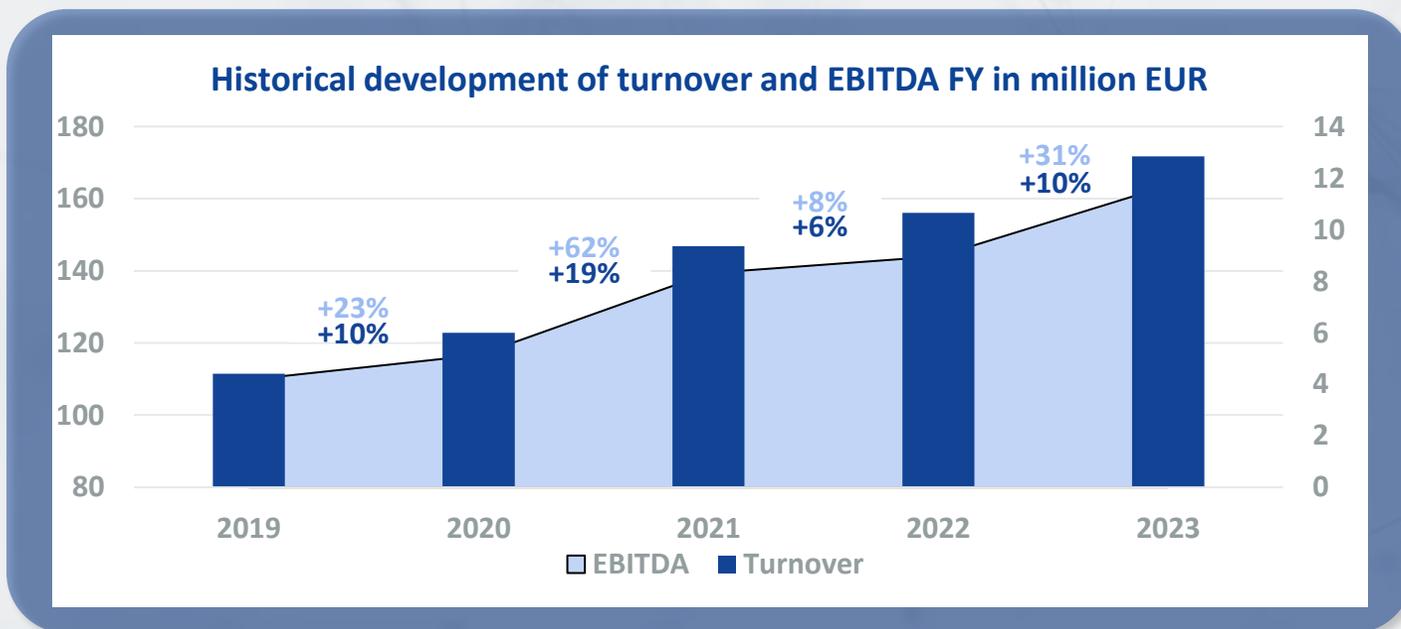
JDC Figures Q1 2024



BEST ADVICE. BETTER TECHNOLOGY.

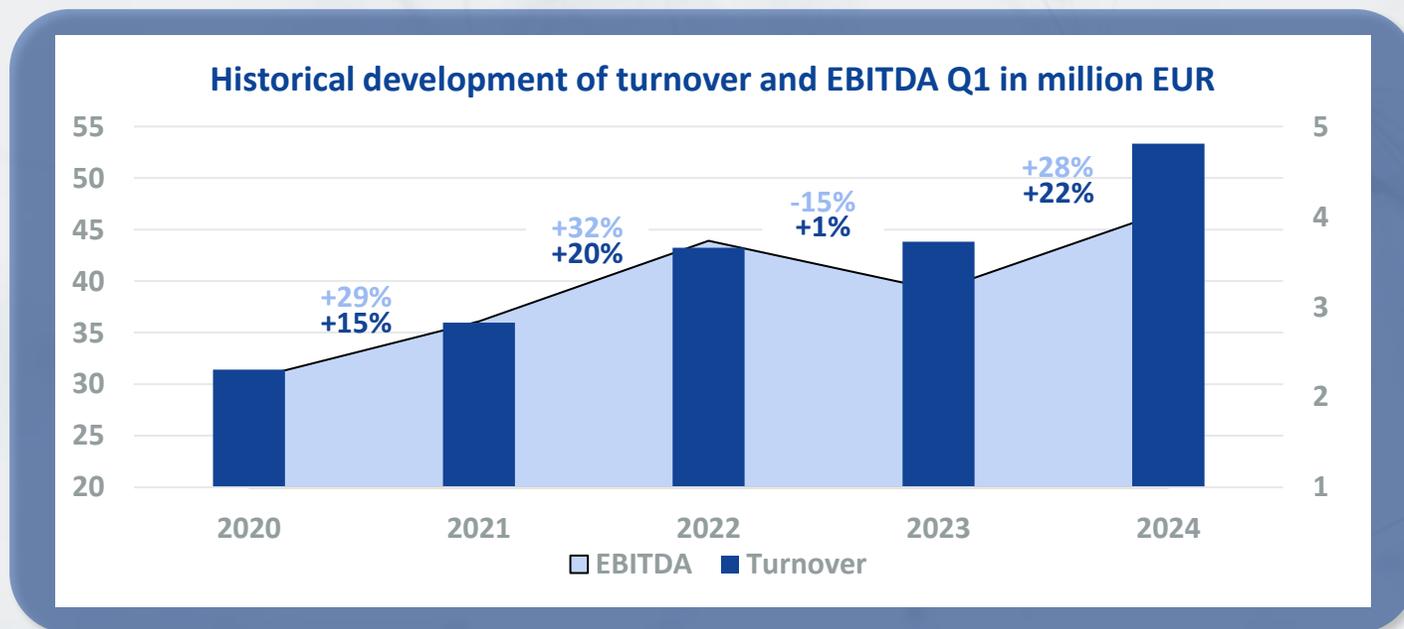
FY 2023

- After a very strong fourth quarter with a turnover growth of >20%, JDC is back on the double digit growth path: turnover whole year 2023 +10%
- Strong outperformance of the insurance segment overcompensates the weaker sectors, which are recovering fast in 2024
- Q4: Best quarter in history with an EBITDA of 5m EUR in only three months
- FY EBITDA + 31% (9M: +8%, HY -6%, Q1: -15%)



Q1 2024

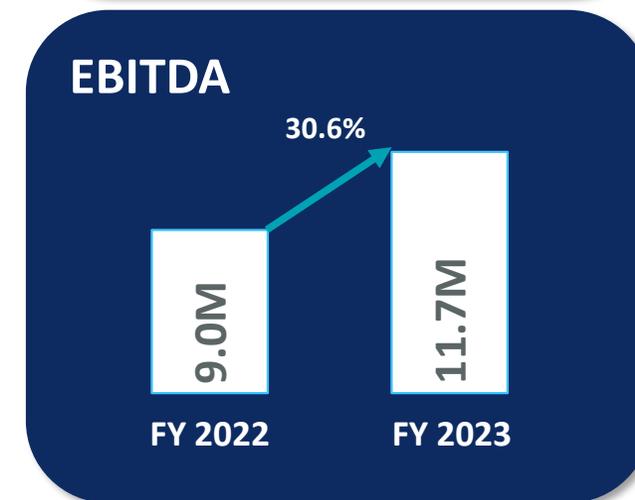
- After a very strong fourth quarter 2023 with a turnover growth at a growth rate of more than 20%, JDC could add another record quarter: At a growth rate of almost 22 percent, JDC Group for the first time achieved revenues of more than 50 million EUR
- Next to the strong insurance business, growths stems from the recovery of the investment- and financing business and the revival of real estate and alternative investment product groups
- Q1 EBITDA + 28%



FY 2023

Q4/ FY 2023 IN NUMBERS – GROUP

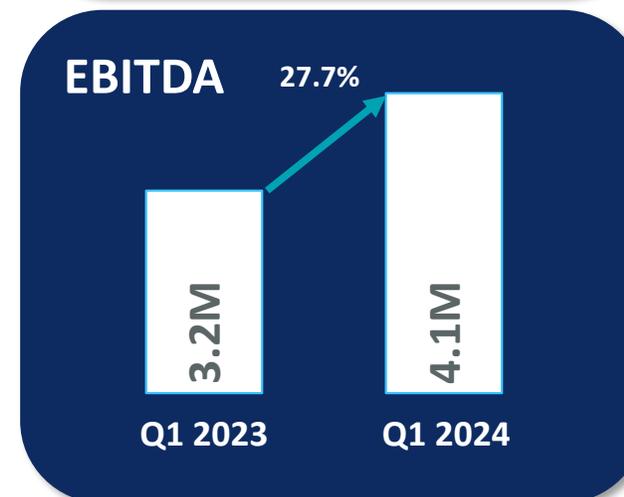
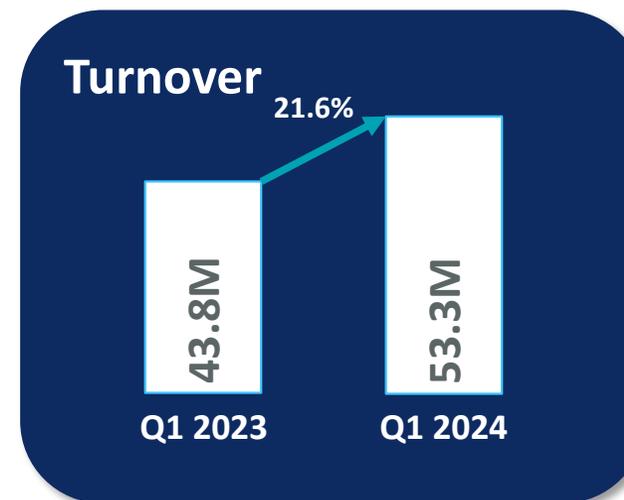
in million EUR	Q4 2023	Q4 2022	Q4 2023 vs. Q4 2022	FY 2023	FY 2022	FY 2023 vs. FY 2022
Revenues	48.8	40.3	21.2%	171.7	156.1	10.0%
→ Advisortech	42.4	34.9	21.6%	150.8	132.9	13.5%
→ Advisory	9.6	8.3	16.1%	33.2	34.7	-4.3%
→ Holding/IC	-3.2	-2.9	-10.8%	-12.4	-11.5	-7.5%
Gross profit	16.6	13.0	27.8%	52.9	47.8	10.7%
EBITDA	5.0	2.8	80.8%	11.7	9.0	30.6%
EBITA	3.8	1.7	>100%	7.9	4.9	60.1%
EBIT	3.3	1.2	>100%	5.8	2.9	99.3%



Q1 2024

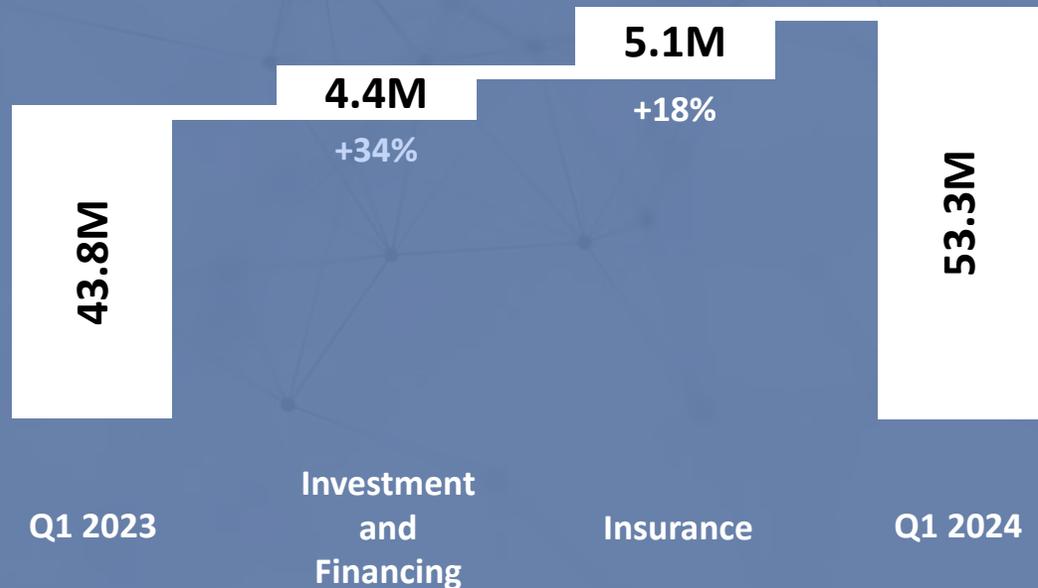
Q1 2024 IN NUMBERS – GROUP

in million EUR	Q1 2024	Q1 2023	Q1 2024 vs. Q1 2023
Revenues	53.3	43.8	21.6%
→ Advisortech	48.3	39.4	22.6%
→ Advisory	8.7	8.2	6.8%
→ Holding/IC	-3.7	-3.8	0.9%
Gross profit	15.6	13.0	20.4%
EBITDA	4.1	3.2	27.7%
EBITA	3.1	2.3	33.2%
EBIT	2.5	1.8	39.6%



Strong growth in all product groups

Turnover development Q1 2024

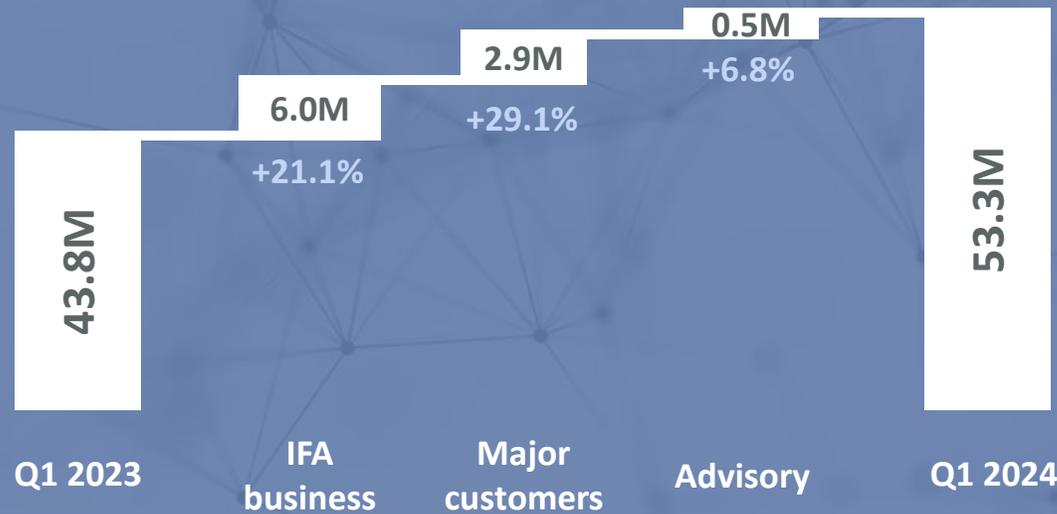


Our Investment and Financing activities are revived and back on growth path. Overall we have a growth about 34% from Q1 23 to Q1 24

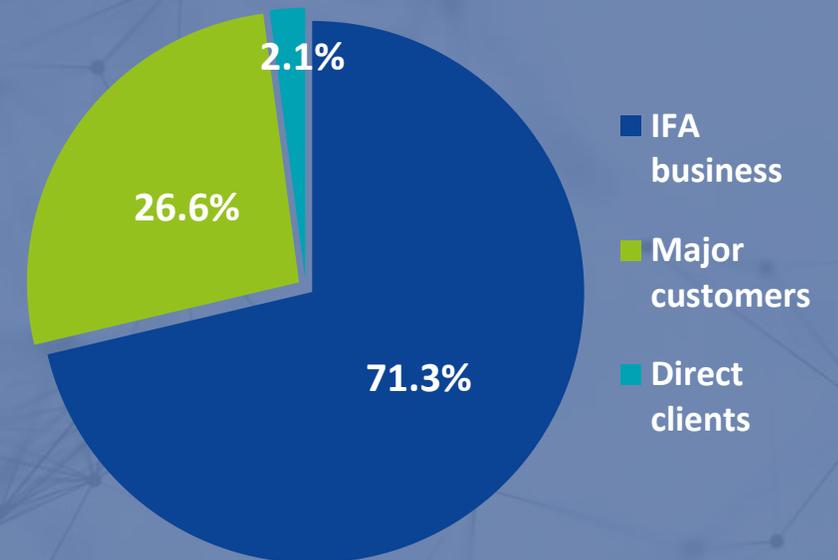
In the insurance sector we also have our strong and ongoing growth of 18% with a recurring rate of about 60%

Composition of turnover growth & turnover split

Turnover development Q1 2024



Advisortech turnover split Q1 2024



- Direct clients with stable revenues
- Development of Key Account Business very satisfying
- Advisory segment back to growth

Major customers contribute over 25 percent to JDC's Advisortech turnover, IFA base still an important driver of growth

Quarterly comparison shows a strong start into 2024

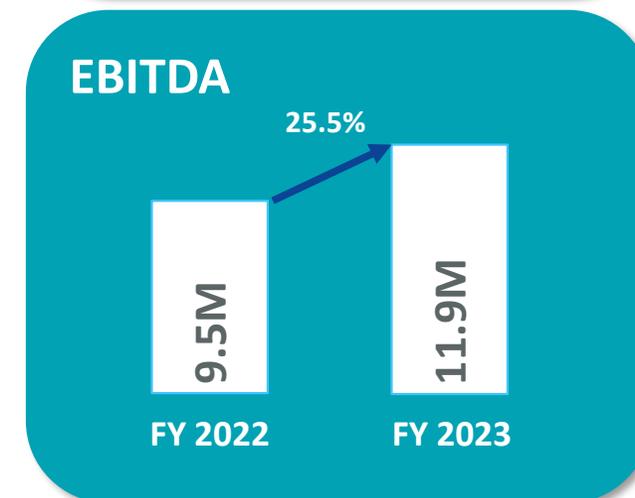
The QoQ comparison normally shows 15 to 20% turnover growth from Q1 to Q1.
From Q1 2023 to Q1 2024 revenues increased by 21.6%



FY 2023

Q4/ FY 2023 IN NUMBERS – ADVISORTECH

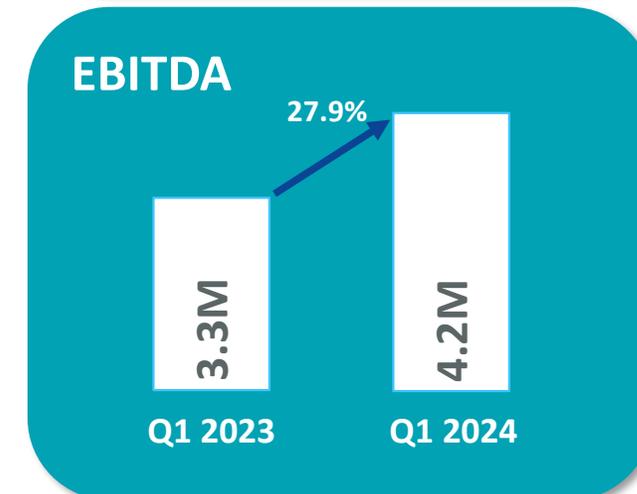
ADVISORTECH	Q4 2023	Q4 2022	Q4 2023 vs. Q4 2022	FY 2023	FY 2022	FY 2023 vs. FY 2022
Revenues	42.4	34.9	21.6%	150.8	132.9	13.5%
Gross profit	12.8	10.1	26.7%	41.3	37.1	11.4%
Depreciation and amortization	-1.3	-1.1	-13.7%	-4.3	-4.5	2.5%
Personnel expenses	-5.4	-4.9	-10.1%	-20.0	-18.9	-6.0%
Other operating expenses	-2.9	-2.4	-20.2%	-9.4	-8.8	-7.7%
EBITDA	4.4	2.7	62.8%	11.9	9.5	25.5%
EBITA	3.6	2.0	81.1%	9.1	6.5	39.6%
EBIT	3.2	1.6	97.3%	7.6	5.0	50.3%



Q1 2024

Q1 2024 IN NUMBERS – ADVISORTECH

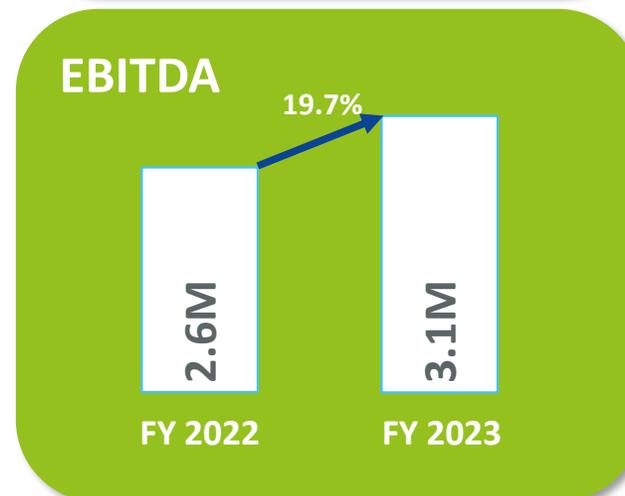
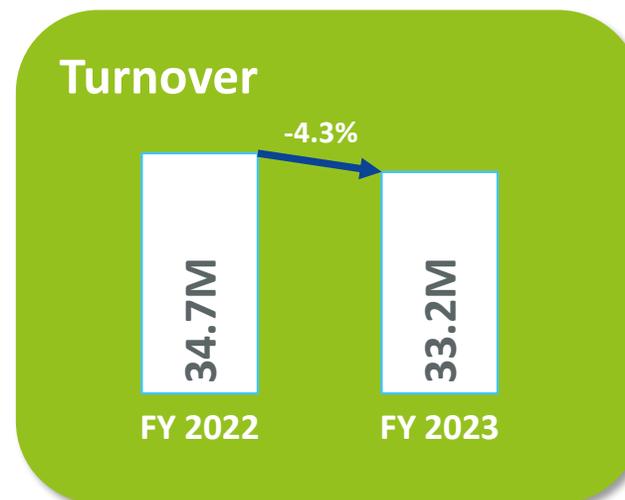
ADVISORTECH	Q1 2024	Q1 2023	Q1 2024 vs. Q1 2023
Revenues	48.3	39.4	22.6%
Gross profit	12.6	10.3	22.4%
Depreciation and amortization	-1.2	-1.0	-18.4%
Personnel expenses	-5.7	-4.8	-17.6%
Other operating expenses	-2.8	-2.2	-24.6%
EBITDA	4.2	3.3	27.9%
EBITA	3.4	2.6	29.5%
EBIT	3.0	2.3	32.1%



FY 2023

Q4/ FY 2023 IN NUMBERS – ADVISORY

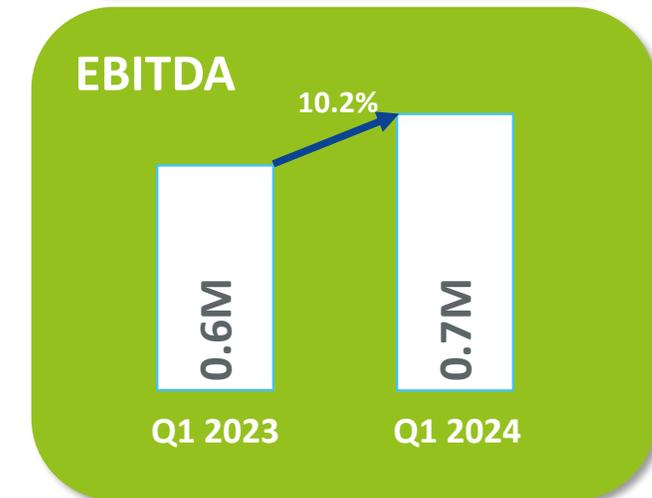
ADVISORY	Q4 2023	Q4 2022	Q4 2023 vs. Q4 2022	FY 2023	FY 2022	FY 2023 vs. FY 2022
Revenues	9.6	8.3	16.1%	33.2	34.7	-4.3%
Gross profit	3.8	3.0	28.6%	11.7	11.1	5.7%
Depreciation and amortization	-0.3	-0.4	12.9%	-1.2	-1.3	5.2%
Personnel expenses	-1.3	-1.4	10.9%	-5.1	-5.1	0.0%
Other operating expenses	-1.1	-0.8	-46.6%	-3.5	-3.4	-3.5%
EBITDA	1.4	0.8	83.1%	3.1	2.6	19.7%
EBITA	1.2	0.5	>100%	2.4	1.8	31.8%
EBIT	1.1	0.4	>100%	1.9	1.3	43.6%



Q1 2024

Q1 2024 IN NUMBERS – ADVISORY

ADVISORY	Q1 2024	Q1 2023	Q1 2024 vs. Q1 2023
Revenues	8.7	8.2	6.8%
Gross profit	3.0	2.7	12.5%
Depreciation and amortization	-0.3	-0.3	6.4%
Personnel expenses	-1.5	-1.2	-23.2%
Other operating expenses	-0.9	-0.9	1.3%
EBITDA	0.7	0.6	10.2%
EBITA	0.5	0.4	19.1%
EBIT	0.4	0.3	26.1%



Q1 2024

CASH FLOW STATEMENT



in kEUR	01/2024 – 03/2024	01/2023 – 03/2023	Q1 2024 vs. Q1 2023
Cash and cash equivalents at the beginning of the period	26,362	16,672	9,690
Cash flow from operating activities	3,999	4,074	-75
Cash flow from investment activities	-3,401	-1,036	-2,365
Cash flow from financing activities	-1,525	-284	-1,241
Cash and cash equivalents at the end of the period	25,435	19,426	6,009

Strong cash flow from operating activities (4m) in Q1

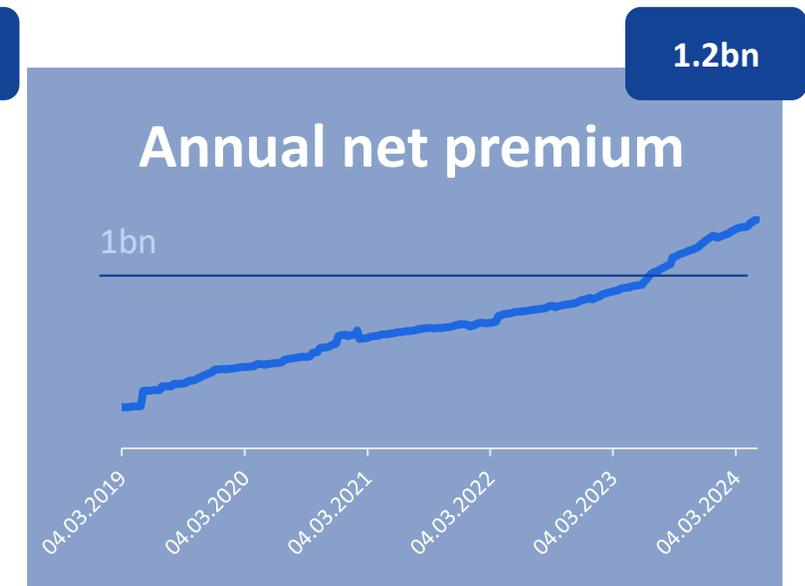
Increased Investment activities due to acquisitions and capital calls from Summitas

Negative cash flow from financing activities due to the share buyback program

Strong Cash position

JDC platform activity 2024 at all-time high levels

- Overall Platform activity with an All-Time-High! – driven by the insurance sector
- # of orders up more than + 12%
- # of contract transfers about +60%
- Annual net premium on the JDC platform is growing constantly and reached recently 1.2bn EUR



Guidance 2024

Achievements 2023

Turnover
171.7 million

EBITDA
11.7 million

Guidance 2024

Turnover
205 to 220 million

On track

EBITDA
14.5 to 16 million

On track

Goals 2024

- Integration of Top Ten Group
- Relevant turnover and gross margin from Summitas companies
- Refocus on smaller IFAs – Leverage the experience from major customers
- Expansion of IT cooperation with insurance companies
- Meaningful further development of IT platform / First steps into the world of AI
- Further reduction of costs per contract (economies of scale)

On track



JDC's future business performance depends on the further development of the global and national economic environment and consumer confidence.

Guidance 2024

Achievements Q1

Turnover
53.3 million

EBITDA
4.1 million

Guidance 2024

Turnover
205 to 220 million

On track

EBITDA
14.5 to 16 million

On track

Goals 2024

- Integration of Top Ten Group
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On track



JDC's future business performance depends on the further development of the global and national economic environment and consumer confidence.



Spotlights:

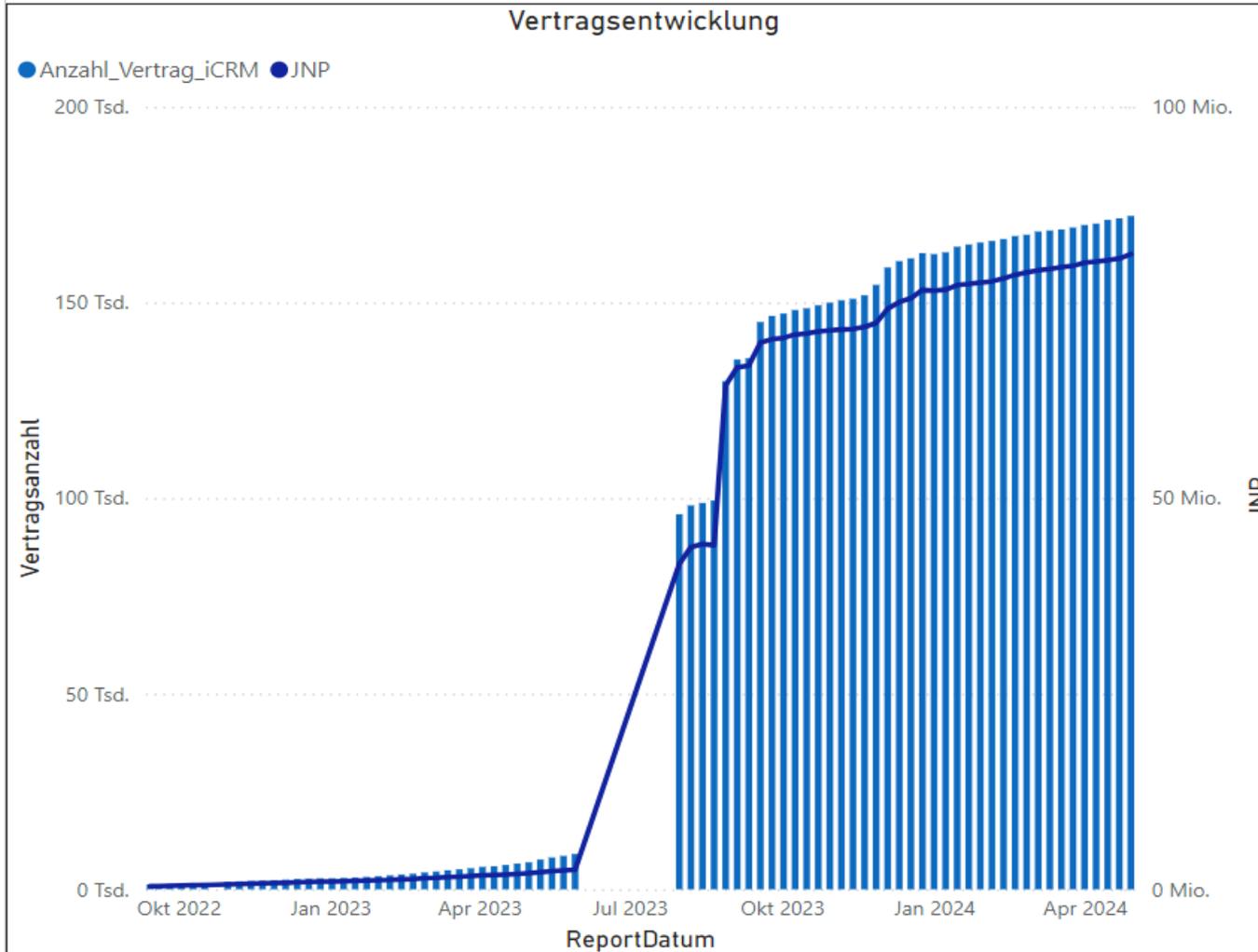
Update on important projects & customers:

- Savings Banks
- Summitas
- Top Ten
- Economies of Scale



Update on important projects & customers

SAVINGS BANKS/EGV – >150.000 CONTRACTS SINCE OCT. 27TH 2022



Vertragsanzahl & JNP nach Reportdatum

ReportDatum	Anzahl_Vertrag_iCRM	JNP
Montag, 29. April 2024	172128	81.170.992,80
Montag, 22. April 2024	171500	80.605.015,51
Montag, 15. April 2024	171125	80.411.307,37
Montag, 8. April 2024	170149	80.205.476,47
Montag, 1. April 2024	169816	80.082.876,07
Montag, 25. März 2024	169167	79.671.212,79
Montag, 18. März 2024	168661	79.528.945,50
Montag, 11. März 2024	168404	79.289.477,23
Montag, 4. März 2024	168134	79.097.188,92
Montag, 26. Februar 2024	167309	78.841.895,44
Montag, 19. Februar 2024	166992	78.546.701,56
Montag, 12. Februar 2024	166217	78.071.277,33
Montag, 5. Februar 2024	165730	77.700.100,83
Montag, 29. Januar 2024	165328	77.546.475,95
Montag, 22. Januar 2024	164825	77.370.078,38
Montag, 15. Januar 2024	164259	77.229.463,07
Montag, 8. Januar 2024	162817	76.633.698,54
Montag, 1. Januar 2024	162373	76.523.780,25
Montag, 25. Dezember 2023	162608	76.630.357,55
Montag, 18. Dezember 2023	161279	75.537.099,23
Montag, 11. Dezember 2023	160571	75.068.385,52
Montag, 4. Dezember 2023	158932	74.203.547,31
Montag, 27. November 2023	154516	72.366.866,18
Montag, 20. November 2023	151839	71.883.673,71
Montag, 13. November 2023	150954	71.632.418,90
Montag, 6. November 2023	150576	71.548.201,30

Summitas

SUMMITAS GROUP HAS SUCCESSFULLY EXECUTED FIRST TRANSACTIONS/ TEAM COMPLETE



Joint Venture of Bain Capital (65%), Great West (25%), JDC Group (10%): Several 100m EUR (thereof up to 150m equity) will be invested into a roll up investment case to consolidate the German and Austrian commercial broker market.

First 10 transactions signed and executed until end of Q1 24:

Revenues >10m EUR, exp. EBITDA >2.5m EUR

Münchener Versicherungsmakler, EASIE, Economic, Versicherungskontor, Dr. Ihlas, Confera...

Full pipeline: 12 transactions expected in 2024

JDC to deliver platform services for all target companies at normal margins, min. 3.5m turnover and 500k earnings expected for 2024, starting from HY2

New CEO Lutz Richter started on March 15, 2024

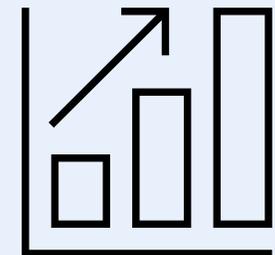


Acquisition of TopTen Financial Network Group

IDEAL ADDITION TO THE JDC-PLATFORM – ANTI-CYCLICAL FOR A FAVORABLE PRICE



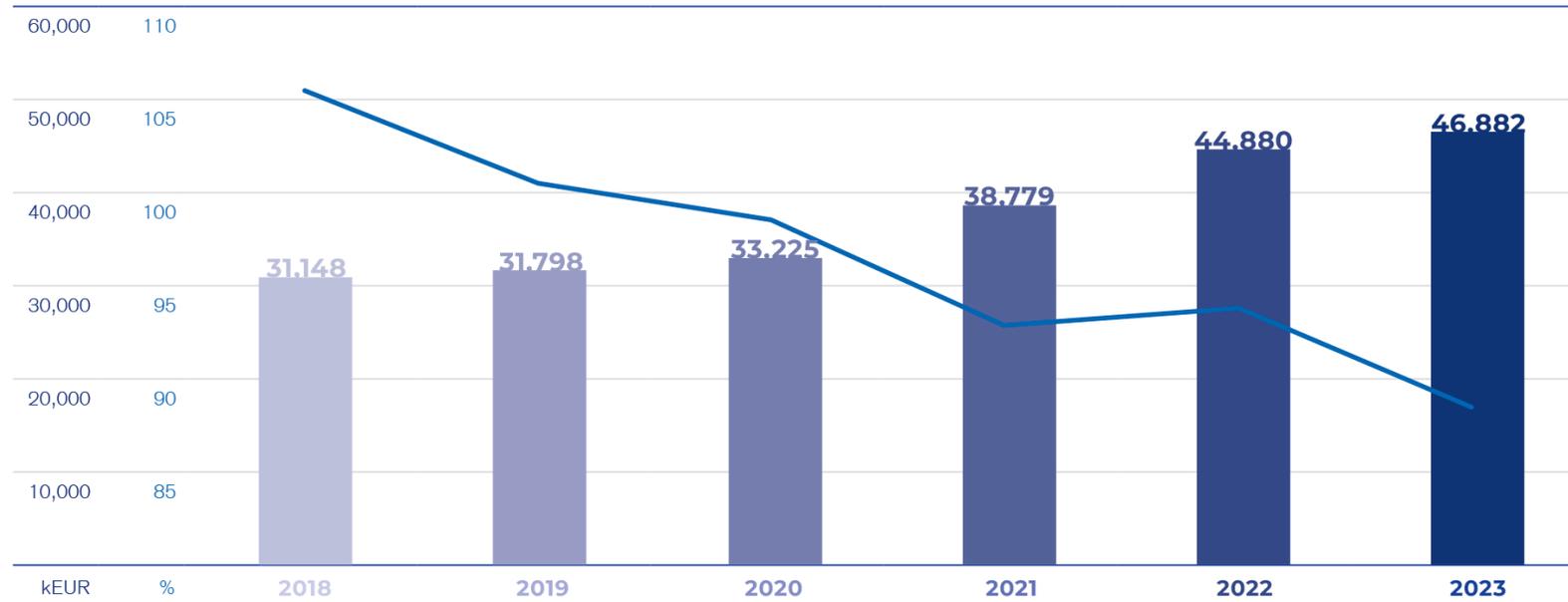
- Plus of approx. EUR 20m in revenues (almost all of them recurring). Date of first consolidation in December 2023 (after lengthy FMA owner control procedure)
- Approx. up to 1m in EBITDA, additional synergies of min. EUR 0.5 by merger of the three operative Top Ten companies with corresponding JDC companies
- Group structure almost identical to JDC – ideal fit
- Plus of EUR 1.5bn Assets under Administration, plus EUR 0.5bn Assets under Management
- Own investment platform for JDC (actual IT is licensed for almost EUR 0.5m)
- Anti-cyclical acquisition with favorable price, to be paid with existing cash on hand (no dilution, no additional debt)



Economies of Scale

JDC IS CONSTANTLY IMPROVING ITS SCALING EFFECTS

Total costs
in kEUR & in percent from gross margin



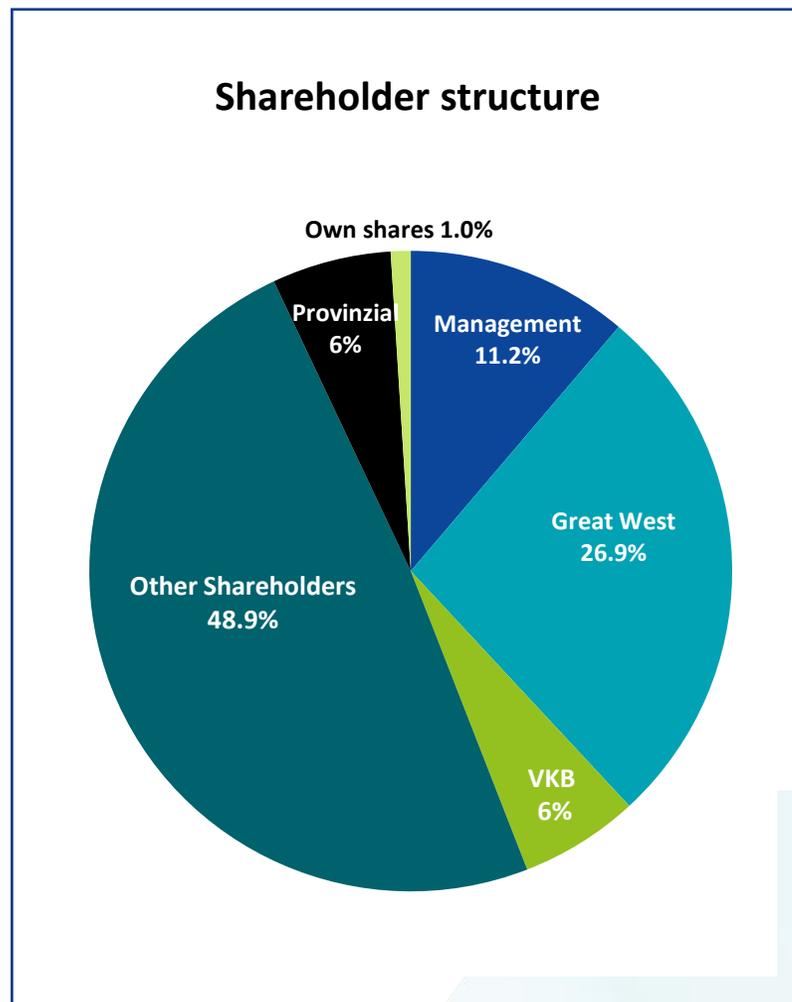
- Total Costs are increasing modestly.
- Increasing gross margin leads to a disproportional development of earnings and relevant KPIs

The trend
is your
friend



JDC on Capital Market

JDC Group – stock market data



Development of share price



Share price (XETRA): 22.80 EUR (May 10th, 2024)

144,811 own shares (as of May 9th, 2024)

Purchase price 19.83 EUR per share

Reserves >500k / Share Value 3.4M

Bond 2023/2028



Quote (Tradegate): 104.38 % (May 10th, 2024)

Volume: 20,000,000 EUR

coupon: 7.0 % p.a

ISIN: DE000A3514Q0

Sustainability Report JDC Group AG

JDC IS CARBON NEUTRAL AS EARLY AS 2022

- JDC Group AG voluntarily published the first sustainability report for the year 2022
- Annual update
- The management board has formulated a sustainability strategy, which will be continuously developed in the next years
- Publication obligation for JDC Group AG comes into effect for the fiscal year 2025
- JDC Carbon Neutral from 2022 on due to compensation of 370t CO₂ for 2022 or 500t CO₂ for 2023 respectively





Thank you for your attention!

Disclaimer



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