

CORPORATE NEWS

Wiesbaden, November, 8 2023

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JDC returns to double-digit growth in the third quarter

- **Revenue increased by 10.0% to EUR 38.3 million in the third quarter of 2023. In the first nine months, revenue increased by 6.1% to EUR 122.9 million; the Advisortech business continues to develop strongly.**

- **EBITDA doubled in the third quarter to EUR 1.6 million. In the first nine months of 2023, EBITDA rose by 8.2% to EUR 6.7 million.**

- **The EUR 20 million bond of JDC Group subsidiary Jung, DMS & Cie. Pool GmbH 2023/2028 was successfully placed.**

JDC Group AG (ISIN DE000A0B9N37) grew by a double-digit percentage for the first time again in the third quarter, doubling its quarterly EBITDA and thus significantly increasing revenues and earnings in the first nine months of 2023 compared to the same period of the previous year.

Group revenues rose by 10.0% to EUR 38.3 million in the third quarter, compared to EUR 34.8 million in the same quarter of the previous year, despite customers' reluctance to spend and historically low consumer confidence. In the first nine months of 2023, revenues increased by 6.1% to EUR 122.9 million (9M 2022: EUR 115.8 million).

The Advisortech division increased its revenue by 9.6% to EUR 33.4 million in the third quarter. In the first nine months of 2023, revenue rose by 10.7% to EUR 108.4 million.

The Advisory division continues to suffer from the difficult economic environment. Revenues fell by around 7% to EUR 7.7 million in the third quarter of 2023. In the first nine months, revenues fell by 10.7% to EUR 23.6 million.

Earnings before interest, taxes, depreciation and amortization (EBITDA) doubled year-on-year to kEUR 1,628 in the third quarter of 2023 (Q3 2022: kEUR 814). In the first nine months of 2023, EBITDA improved by 8.2% to kEUR 6,715 (9M 2022: kEUR 6,206).

Earnings before interest and taxes (EBIT) increased significantly in the third quarter from kEUR -656 to kEUR 168. In the first nine months of 2023, EBIT improved to kEUR 2,508, an increase of almost 44% (9M 2022: kEUR 1,743).

The JDC Group is also continuing to develop positively operationally, as demonstrated by the conclusion of important cooperation agreements in the savings bank sector, the successful placement of treasury shares from the share buyback programs to the Provinzial Group and the successful refinancing of the 2019/2024 corporate bond of the subsidiary Jung, DMS & Cie.

"We are delighted that we were once again able to grow by a double-digit percentage in the third quarter. JDC is not only growing, but our growth is also growing," commented Ralph Konrad, CFO/COO of the JDC Group on the nine-month figures, adding: "The very positive development of our insurance business, with growth of around 22 percent, is increasingly more than compensating for the still challenging investment and financing business, which means that business development in the Advisory segment is also increasingly improving. This year, we are also expecting good year-end business again."

"Business with savings banks made a noticeable contribution to business development for the first time in the third quarter. Against this backdrop, we welcome Provinzial Group as another major shareholder from the savings bank sector," says Dr. Sebastian Grabmaier, CEO of JDC Group AG, about the latest developments. "Due to the liquidity we received from the sale of treasury shares from the successful share buyback programs, we were able to reduce the volume of the 2019/2024 bond to EUR 20 million when we successfully issued the new 2023/2028 bond, which further improves our equity ratio. The financing of the JDC Group is secured in the long term through these two transactions, so we are extremely satisfied with the course of the last few months!"

The key figures for the third quarter and the first nine months of 2023 are as follows:

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	Q3 - 2023		Q3- 2022		Change	
	kEUR	kEUR	y-o-y	9M 2023	9M 2022	Change
			in %	kEUR	kEUR	in %
Revenues	38,303	34,835	10.0%	122,914	115,828	6.1%
- thereof Advisortech	33,441	30,518	9.6%	108,446	97,977	10.7%
- thereof Advisory	7,716	8,326	-7.3%	23,638	26,467	-10.7%
- thereof Holding/Cons.	-2,853	-4,009	28.8%	-9,169	-8,616	-6.4%
EBITDA	1,628	814	>100%	6,715	6,206	8.2%
EBIT	168	-656	>100%	2,508	1,743	43.9%
EBT	-243	-1,088	77.7%	1,413	566	>100%
Net profit	-359	-1,127	68.1%	1,267	456	>100%

Due to the very good development of the Advisortech division, we confirm the original guidance for 2023 with revenue of EUR 175 to 190 million and EBITDA of EUR 11.5 to 13 million. Due to the weak economic environment and the fact that we have not yet been able to consolidate revenue and earnings of the Top Ten Group as a result of the pending owner control proceedings for the acquisition in Austria, we expect revenue and earnings to be at the lower end of the guidance range.

Due to the current reluctance of customers in Germany and Austria to buy in connection with the war in Ukraine and the current Middle East crisis, it is currently not clear how strong the typical year-end business in the sale of financial products will actually be in 2023.

The letter to shareholders for Q3 2023 and further information on JDC Group AG can be found at www.jdcgroup.de.

Interested investors can register and participate in the JDC Group's earnings call, which will take place today at 2:00 pm, at the following link:

[Montega: JDC Group AG - Earnings Call Q3 2023](#)

About JDC Group AG

JDC Group AG (ISIN: DE000A0B9N37) offers a digital platform for insurance, investment funds and all other financial products and services under the brands Jung, DMS & Cie, allesmeins and Geld.de. By offering and handling all product providers in the financial market with a complete product range and full data and document supply, it creates the perfect workplace for financial intermediaries of all kinds (brokers, agents, corporate-affiliated intermediaries, banks, tied agents, FinTechs) via its view systems and interfaces, and the first true financial home for financial services customers. Via smartphone app, tablet or PC, customers and intermediaries get a complete overview of the individual insurance and fund portfolio, simple closing routes and transfer options, and also a complete market comparison, so that customers and advisors can optimize coverage and provision easily and with an ideal benefit-cost ratio. Around 250 well-trained advisors under the FiNUM brand complement the platform offering for discerning and upscale private customers. With more than 16,000 connected platform users, around 1.5 million customers, annual sales of around two billion euros in valuation, a fund portfolio of over five billion euros and annual insurance premiums now in excess of 1 billion euros, we are one of the market leaders in German-speaking countries. JDC focuses on sustainability and is committed to ESG criteria: As a digitization service provider, JDC helps save many tons of paper and makes the daily life of financial intermediaries and customers easier.

Disclaimer:

The board members of JDC Group AG, Dr. Sebastian Grabmaier, Ralph Konrad and Marcus Rex, hold an interest in JDC Group AG and have a vested interest in the nature and content of the information provided in this release.