

CORPORATE NEWS

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Record final quarter brings JDC Group 2023 30 percent EBITDA increase with double-digit revenue growth

- **Due to an increase in EBITDA in the fourth quarter of over 80 percent compared to the previous year, the Group's (preliminary) EBITDA amounted to EUR 5 million in a quarter for the first time, while Q4 revenues rose by over 20 percent to a record EUR 48.8 million.**
 - **The preliminary figures for the full year 2023 show an increase in revenues of 10 percent to around EUR 171.7 million and an increase in EBITDA of around 31 per cent to EUR 11.7 million. EBIT has doubled in 2023 compared to the previous year.**
 - **For 2024, the Management Board expects an increase in turnover of over 20 percent and an increase in EBITDA of over 30 percent.**
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JDC Group AG (ISIN DE000A0B9N37) delivered a very strong fourth quarter in a still challenging year 2023 and thus an equally strong year-end result. Based on the preliminary and as yet unaudited business figures published today, the Group's revenue increased significantly by around 21 percent to EUR 48.8 million in the fourth quarter (Q4 2022: EUR 40.3 million). Quarterly earnings before interest, taxes, depreciation and amortization (EBITDA) rose sharply by around 81 percent to EUR 5.0 million (Q4 2022: EUR 2.8 million). Turnover in the fourth quarter would have been even better if the consolidation of the Top Ten Group, which was acquired in January, could have taken place as planned in October instead of December and the real estate and financing market had picked up again earlier. However, it is now clear that the mood on the capital market has brightened and year-end business was significantly better than in the previous year.

JDC Group's revenue for 2023 as a whole thus rose by 10 percent to EUR 171.7 million (2022: EUR 156.1 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 30.6 percent to EUR 11.7 million in 2023 (2022: EUR 9.0 million). Earnings before interest and taxes (EBIT) doubled to EUR 5.8 million (2022: EUR 2.9 million).

The two operating segments Advisortech and Advisory developed differently in the economically challenging year 2023: The Advisortech segment was able to further accelerate its growth. Here, revenue increased by around 22 percent to EUR 42.4 million in the fourth quarter. In 2023 as a whole, revenues rose by around 14 percent to around EUR 151 million. EBITDA increased by around 26 percent to EUR 11.9 million. EBIT rose by around 50 percent to EUR 7.6 million.

The Advisory segment was able to increase revenues by around 16 percent in the fourth quarter, meaning that the shortfall from the previous quarters could not quite be made up in a full-year comparison - however, EBITDA increased significantly: Revenues for the full year fell by 4.3

percent to EUR 33.2 million, while EBITDA for the full year rose to EUR 3.1 million after EUR 2.6 million in the previous year. EBIT thus increased significantly to EUR 1.9 million after EUR 1.3 million in the previous year.

In addition to the increase in gross profit, the improvement in Group earnings also resulted from a moderate cost trend.

Overall, the key figures on a preliminary basis were as follows:

At a glance

	Q4 - 2023	Q4 - 2022	Change	YTD - 12 2023	YTD - 12 2022	Change
	kEUR	kEUR	in %	kEUR	kEUR	in %
Revenues	48,788	40,252	21.2%	171,702	156,080	10.0%
- Thereof Advisortech	42,394	34,877	21.6%	150,839	132,854	13.5%
- Thereof Advisory	9,582	8,253	16.1%	33,220	34,720	-4.3%
- Thereof Holding/Cons.	-3,187	-2,877	-10.8%	-12,356	-11,493	-7.5%
EBITDA	4,994	2,761	80.8%	11,708	8,966	30.6%
EBIT	3,302	1,172	>100%	5,809	2,914	99.3%
EBT	2,363	537	>100%	3,776	1,102	>100%
Net profit	2,561	483	>100%	3,827	939	>100%

"2023 got off to a weak start but developed better with every month. In the end, we can look back on a fourth quarter in which we were able to achieve an EBITDA of EUR 5 million in just three months for the first time. Strong revenue growth with stringent cost management made this milestone possible," says Ralph Konrad (CFO), explaining the figures "Unlike 2023, 2024 is off to a very strong start in terms of new business activity and portfolio transfers. From today's perspective, 2024 will be a very good year for JDC."

"We look back on 2023 with one eye crying and one eye smiling: high interest rates brought the real estate and financing business to a standstill across the market, and capital investment was also barely able to record any growth in this market environment," explains Dr. Sebastian Grabmaier, CEO of JDC Group AG. "Fortunately, we were able to significantly overcompensate for all of this with our very strong insurance business in the Advisortech segment. For 2024, this means a strong tailwind: in addition to strong growth in insurance, we expect a return of real estate and financing business as well as stronger new business in the investment sector. As the TopTen Group has now also been contributing to turnover and earnings since December, we expect our growth rate to double in 2024 with a further significant improvement in earnings!"

In 2024, the company expects revenue growth to EUR 205 to 220 million and an EBITDA of EUR 14.5 to 16.0 million on the basis of cooperation agreements already concluded.

The company plans to publish the final, audited figures for the 2023 financial year on March 28, 2024. Further information on JDC Group AG can be found at www.jdcgroup.de.

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.