

## CORPORATE NEWS

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### **JDC Group AG confirms preliminary figures for 2023**

- **Revenues in 2023 grow by 10 percent to EUR 171.7 million**

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- **EBITDA increases by around 31% to EUR 11.7 million after EUR 9.0 million in the previous year**

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- **Significant revenue and earnings growth expected for 2024**

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JDC Group AG (ISIN DE000A0B9N37) has published its financial figures for 2023, confirming the preliminary figures published on March 8.

Group revenues increased significantly by 10% to EUR 171.7 million in 2023 (2022: EUR 156.1 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) grew by around 31% to EUR 11.7 million (2022: EUR 9.0 million). Earnings before interest and taxes (EBIT) doubled to EUR 5.8 million (2022: EUR 2.9 million).

In the very strong platform business (Advisortech segment), revenues increased by 13.5% to EUR 150.8 million (previous year: EUR 132.9 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) grew to EUR 11.9 million (2022: EUR 9.5 million). Earnings before interest and taxes (EBIT) also improved significantly to EUR 7.6 million (2022: EUR 5.0 million).

Although the Advisory division had a very good fourth quarter, it was unable to match the previous year's revenues due to the previous quarters. Revenues for the year as a whole fell by around 4% to EUR 33.2 million. In contrast, EBITDA for the year as a whole rose encouragingly to EUR 3.1 million after EUR 2.6 million in the previous year. EBIT also rose to EUR 1.9 million (previous year: EUR 1.3 million).

The key financial figures for 2023 developed as follows

## Overview

in kEUR

	2023	2022	Changes to previous year	Changes to previous year
	kEUR	kEUR	in %	kEUR
Revenues	171,714	156,080	10.0%	15,634
- Advisortech	150,850	132,854	13.5%	17,996
- Advisory	33,220	34,720	-4.3%	-1,500
- Holding/consolidation	-12,357	-11,494	-7.5%	-863
EBITDA	11,726	8,966	30.8%	2,760
EBIT	5,839	2,914	>100%	2,925
EBT	3,777	1,102	>100%	2,675
Group result	3,832	939	>100%	2,893

### Key milestones in 2023:

**JDC was able to sign exclusive cooperation agreements for the insurance business of the savings banks in the business area of Versicherungskammer Bayern (VKB) and SparkassenVersicherung (SV).**

Until now, savings banks in the VKB and SV business area had only brokered VKB and SV insurance contracts for their customers. In order to support their customers in the future with the management of contracts of other insurance companies, insurance contracts of savings bank customers outside the VKB product range or the management of SV products will be bundled on the JDC platform via an interface to the S-Versicherungsmanager (S-VM) already established at the savings banks and managed by the in-house brokerage companies of VKB ("FidesSecur") and SV ("Sicher gut betreut Versicherungsvermittlung").

### **Provinzial acquires a stake of around 5% in JDC**

Against the backdrop of closer cooperation with the savings banks in the sale of third-party insurance products, JDC sold around 5% of shares it had acquired from two share buyback programs over the past few years to the Provinzial Group, the second-largest public insurer in Germany. JDC thus received around 13 million Euro in liquid funds. Hidden reserves of around 7 million Euro were raised, increasing the equity of the JDC Group.

**Issue of the new 2023/2028 bond successfully completed, refinancing of the 2019/2024 bond secured**

JDC subsidiary, Jung, DMS & Cie. Pool GmbH, achieved a very pleasing placement result of 20 million Euro for its new 2023/2028 bond (ISIN DE000A3514Q0). Due to the Group's very good liquidity position, the placement volume of 25 million Euro from the 2019/2024 bond was reduced to 20 million Euro for the 2023/2028 bond that has now been issued, thereby improving the equity ratio.

**New share buyback program for own shares**

Shortly before the end of the financial year, the company launched a new share buyback program. Between November 16 and the end of the year, 64,545 shares, or around 0.5% of the share capital, were bought back. The share buyback program runs until 15 May 2024 and is limited to 350,000 shares with a maximum volume of 5 million Euro.

"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 full 2023 Annual Report can be found at [www.jdcgroup.de](http://www.jdcgroup.de) in the Investor Relations section.

The letter to shareholders for the first quarter of 2024 will be published on May 15, 2024.

## 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 Jung, DMS & Cie, allesmeins and Geld.de brands. By offering and processing 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, company-affiliated intermediaries, banks, exclusive organizations, FinTechs) and the first real financial home for financial services customers via its visual systems and interfaces. Via smartphone app, tablet or PC, customers and intermediaries receive a complete overview of the individual insurance and fund portfolio, simple contract routes and transfer options, as well as a complete market comparison, so that customers and advisors can easily optimize insurance and pension provision with an ideal cost-benefit ratio. Around 250 well-trained advisors under the FiNUM brand complement the platform offering for discerning and upmarket 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 over five billion euros and annual insurance premiums of more than one billion euros, we are one of the market leaders in the German-speaking region. JDC focuses on sustainability and is committed to ESG criteria: As a digitalization service provider, JDC helps to save many tons of paper and make the everyday lives of financial intermediaries and customers easier.

## Disclaimer:

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