

Wiesbaden, August 14, 2025

## **JDC Group AG defies Liberation Day environment: Revenue grows by 14 percent in the first half of 2025 – EBITDA increases by over 23 percent**

- **Revenue rises by 11.2 percent to EUR 58.7 million in the second quarter; up 13.9 percent to EUR 120.9 million in the first half of the year**
- **EBITDA increases by 23.0 percent to EUR 3.5 million in the second quarter of 2025 and by 23.5 percent to EUR 8.5 million in the first half of the year**
- **EBIT rises by 41.9 percent to EUR 1.9 million in Q2 and by 39.1 percent to EUR 5.3 million in the first half of the year**
- **Consolidated net income improved by 75.7 percent to EUR 1.2 million in the second quarter and by 42.8 percent to EUR 4.0 million in the first half of the year**
- **Guidance for 2025 has been adjusted upward; EBITDA of at least EUR 35 million is now expected for 2026**

JDC Group AG (ISIN DE000A0B9N37) continues its successful course in the second quarter and, with the figures for the first half of 2025 published today, once again reports double-digit growth in revenue and profit:

Consolidated revenue rose by 11.2 percent to EUR 58.7 million in the second quarter of 2025 (Q2 2024: EUR 52.8 million). As a result, revenue for the first half of 2025 increased by 13.9 percent from EUR 106.1 million to EUR 120.9 million. The Group's earnings before interest, taxes, depreciation, and amortization (EBITDA) improved by 23.0 percent year-on-year to EUR 3.5 million (Q2 2024: EUR 2.8 million), and earnings before interest and taxes (EBIT) rose by 41.9 percent to EUR 1.9 million (1st half of 2024: EUR 1.3 million). 2024: EUR 1.3 million). For the first half of the year, EBITDA improved by 23.5 percent to EUR 8.5 million (previous year: EUR 6.9 million) and EBIT by 39.1 percent to EUR 5.3 million (previous year: EUR 3.8 million).

Revenue development in the second quarter was influenced by Liberation Day (i.e., the announcement of tariffs by the US president), the resulting stock market slump at the beginning of April, and the subsequent loss of consumer confidence. The fact that the JDC Group achieved double-digit growth even in such a difficult quarter demonstrates its resilience in challenging market conditions.

Revenue in the Advisortech division rose by 4.5 percent (pro forma: 11.2%, see below) to EUR 48.6 million in the second quarter (Q2 2024: EUR 46.6 million). For the first half of the year, this represents growth of 8.0 percent (pro forma: 14.7%) to EUR 102.5 million (previous year: EUR 94.9 million). These figures are significantly influenced by a structural measure that will save the Group several hundred thousand euros in the future but also led to a reclassification of revenue and income from the Advisortech segment to the Advisory segment. The background to this is the consolidation of the various banking licenses within the Group (known as "liability umbrella business"), in the course of which Top Ten Wertpapier GmbH, Vienna, was merged into FiNUM.Private Finance AG, Berlin. On a pro forma basis, i.e., assuming that the new segment structure had already been in place in the previous year, the Advisortech segment reported an 11.2 percent increase in revenue in the second quarter and 14.7 percent for the first half of the year. Earnings before interest, taxes, depreciation, and amortization (EBITDA) in the Advisortech segment rose by 12.7 percent in the first half of the year, from EUR 7.1 million in the previous year to EUR 8.0 million. Earnings before interest

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and taxes (EBIT) improved by 20.0 percent to EUR 5.7 million in the first six months (first half of 2024: EUR 4.8 million). If the current segment presentation is also used as a basis for historical figures (pro forma), EBITDA rose by 14.9 percent and EBIT by 23.2 percent.

In the Advisory division, revenue rose by 32.7 percent year-on-year to EUR 13.1 million in the second quarter and by 43.6 percent to EUR 26.7 million in the first half of 2025 (1H 2024: EUR 18.6 million). Although this development was also significantly influenced by the adjusted segment presentation, revenue growth in the first half of 2025 would still have been a strong 10.7 percent (pro forma). Segment earnings before interest, taxes, depreciation, and amortization (EBITDA) increased by 62.5 percent to EUR 2.5 million in the first half of 2025 (1H 2024: EUR 1.5 million) and earnings before interest and taxes (EBIT) rose by 82.5 percent to EUR 1.8 million (1H 2024: EUR 1.0 million). On a pro forma basis, i.e. considering the segment changes for the previous year's figures, the increases were also impressive at 48.8 percent (EBITDA) and 62.1 percent (EBIT).

Both business segments, Advisortech and Advisory, thus performed well in the reporting period, regardless of the changes in the segment presentation, and delivered a convincing performance given the environment.

This is also reflected in the results: Consolidated net income rose by 75.7 percent to EUR 1.2 million in the second quarter (previous year: EUR 0.7 million) and by 42.8 percent to EUR 4.0 million in the first half of the year (previous year: EUR 2.8 million).

"The second quarter was a litmus test for the resilience of our business model, with the US president announcing US tariffs to the whole world on April 2, 2025," said Ralph Konrad, CFO of the JDC Group, explaining the quarterly figures. "The stock markets reacted sensitively and consumer confidence in Germany slumped immediately. Of course, we noticed this too – and yet we still managed to deliver such a stable performance in such a difficult quarter. This confirms the enormous resilience of our business model."

"With the acquisition of the FMK Group, we have also taken another consistent step forward in expanding our platform for financial and insurance products," says Dr. Sebastian Grabmaier, CEO of JDC Group AG, commenting on the latest announcements. "The addition of tens of thousands of customers to our existing brokers and business partners and our own advisory services will be reflected in increasing revenue growth this year. We will quickly leverage economies of scale and be able to utilize our existing tech and processing platform much better thanks to the volume we have gained. This is also very good news for our shareholders, as the FMK integration will make the JDC platform much more profitable: We expect our consolidated EBITDA to increase by at least 50 percent and aim to achieve EBITDA of well over EUR 35 million as early as 2026!"

The key figures for the second quarter and the first half of 2025 are as follows:

## Overview

	Changes			Changes		
	Q2/2025	Q2/2024	vs. previous year	1st half of 2025	1st half of 2024	Year-on-year
	TEUR	TEUR	in %	TEUR	TEUR	in %
Revenue	58,657	52,757	11.2	120,873	106,076	13.9
- of which Advisortech	48,647	46,554	4.5	102,460	94,894	8.0
<i>pro forma</i>	48,647	43,737	11.2	102,460	89,359	14.7
- of which advisory	13,128	9,894	32.7	26,714	18,607	43.6
<i>pro forma</i>	13,128	12,711	3.3	26,714	24,141	10.7
- of which holding/consolidated	-	-3,691	15.5	-8,301	-7,425	-11.8
EBITDA	3,481	2,830	23.0	8,520	6,896	23.5
EBIT	1,877	1,323	41.9	5,350	3,846	39.1
EBT	1,519	1,021	48.7	4,598	3,273	40.5
Consolidated net income	1,192	679	75.7	3,960	2,773	42.8

At the beginning of August, JDC Group subsidiary Jung, DMS & Cie. AG signed a purchase agreement to acquire 60 percent of the shares in FMK compare GmbH and HVG Hanse GmbH (together: FMK Group). The FMK Group is a data-driven technology platform specializing in digital lead generation that generates online transactions for companies with consumers who are ready to purchase. The group is highly profitable, has brokered well over 400,000 business deals in 2024, and will continue to operate independently as a subsidiary. The transaction is expected to be completed by the end of September, meaning that the acquisition of the FMK Group should provide a noticeable boost to revenue and earnings this year.

In connection with the announced acquisition of FMK Group, JDC Group AG will commence the placement of its planned senior secured floating rate bond under Norwegian law ("Nordic Bond") with an initial volume of EUR 70 million and a four-year term, to be issued as a private placement to institutional investors. Pareto Securities AS, Frankfurt Branch, has been mandated as sole manager for the placement.

Against the backdrop of the FMK acquisition, we have raised our forecast for the rest of the year: We now expect revenue of EUR 260 to 280 million (previously: EUR 245 to 265 million) and EBITDA of EUR 20.5 to 22.5 million (previously: EUR 18.5 to 20.5 million) for 2025.

For 2026, JDC Group AG now expects consolidated EBITDA of at least EUR 35 million.

The 2025 half-year report and further information on JDC Group AG can be found at [www.jdcgroup.de](http://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., MORGEN & MORGEN, allesmeins, Top Ten, and Geld.de. By offering and processing all product providers on the financial market with a complete product range and comprehensive data and document provision, it creates the perfect workplace for all types of financial intermediaries (brokers, agents, affiliated brokers, banks, exclusive organizations, FinTechs) and the first real financial home for financial services customers via its viewing systems and interfaces. Via smartphone app, tablet, or PC, customers and brokers receive a complete overview of their individual insurance and fund portfolios, simple conclusion processes and transfer options, and a comprehensive market comparison, enabling customers and advisors to optimize their insurance and pension plans easily and with an ideal cost-benefit ratio. Around 250 well-trained advisors under the FiNUM brand complement the platform offering for discerning and affluent private clients. With more than 16,000 connected platform users, around 2.4 million customers, a fund portfolio of over €7.5 billion, and annual insurance premiums of over €1.4 billion, we are one of the market leaders in the German-speaking region. JDC is committed to sustainability and has adopted ESG criteria: as a digitalization service provider, JDC helps save many tons of paper and makes everyday life easier for financial intermediaries and customers.

## Disclaimer

The members of the Executive Board of JDC Group AG hold an interest in JDC Group AG and have a personal interest in the nature and content of the information provided in this announcement.