

PRESS RELEASE

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Seite 1/3

- **JDC Group posts sharp improvement in key figures and concludes first half with seven-digit EBITDA**

- **Revenues increased by 7 percent, earnings improve by Euro 2 million**

- **New AdvisorTech business field launched**

JDC Group AG, a leading financial service provider in German-speaking countries, generated revenues of Euro 37.0 million in the first half of 2015 (previous year: Euro 34.5 million). The company also posted a sharp improvement in its EBIT and EBITDA.

Now that its new “Advisor Technology” (“AdvisorTech”) business field has been launched, JDC Group AG will be focusing in future on its “Advisory” and “AdvisorTech” segments. Financial product brokerage via financial intermediaries (Jung, DMS & Cie. broker pool and FiNUM Group) is pooled in the “Advisory” segment. In its “AdvisorTech” segment, JDC Group is developing “state-of-the-art advisory and administration technologies for customers and advisors”.

The traditional Advisory business defied the industry trend in the first half of 2015 and posted a very strong performance.

Excluding revenues from complex Finanz AG, which was sold in 2014 and still included in the previous year’s figures for five months, revenues grew year-on-year by 7.2 percent to Euro 37.0 million (previous year: Euro 34.5 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) at continuing operations rose to Euro 1.0 million in the first half of 2015 (previous year: Euro -0.9 million). Earnings before interest and taxes (EBIT) at continuing operations also performed very well and increased to Euro 0.3 million (previous year: Euro -1.7 million).

Key balance sheet figures at JDC Group AG also developed positively. Shareholders’ equity fell from Euro 26.4 million at the end of the previous year to Euro 26.1 million as of June 30, 2015, a development accompanied by a slight decrease in the equity ratio to 40.0 percent (December 31, 2014: 43.8 percent). Cash and cash equivalents, by contrast, grew to Euro 12.9 million as of June 30, 2015.

Product sales totaled Euro 609 million in the first half of 2015 and – in defiance of the far weaker market trend – clearly exceeded the equivalent figure of Euro 589 million for the previous year’s period. At Euro 4.4 billion, the investment fund portfolio managed by JDC Group AG (“assets under administration”) as of June 30, 2015 was ahead of the previous year’s figure (Euro 4.1 billion).

Performance of Broker Pools segment

The Broker Pools segment generated revenues of Euro 29.4 million in the first half of 2015, thus exceeding the previous year’s figure by 10.1 percent (H1 2014: Euro 26.7 million). At Euro 1.0 million, earnings before interest, taxes, depreciation and amortization (EBITDA) for the first six months of 2015 were significantly up on the previous year (H1 2014: Euro 0.3 million). At Euro 0.7 million, earnings before interest and taxes (EBIT) for the first six months of 2015 were also substantially higher than in the previous year (H1 2014: Euro -0.1 million).

Performance of Financial Consulting segment

The Financial Consulting segment can also report revenues growth for the first six months of 2015. Excluding compexx Finanz-Gruppe, which was still included for five months in the previous year, revenues surged around 20 percent to Euro 10.7 million (H1 2014 (adjusted): Euro 8.9 million).

Earnings before interest, taxes, depreciation and amortization (EBITDA) in this segment improved sharply to Euro 0.6 million in the first six months of the year (H1 2014 (adjusted): Euro -0.2 million). Earnings before interest and taxes (EBIT) rose to Euro 0.3 million in the first six months of 2015 (H1 2014 (adjusted) Euro -0.4 million).

New “AdvisorTech” segment with great opportunities

The digitization megatrend has seized the financial services market. As one of the last industries, financial services are now discovering the enormous potential harbored by the internet and its (new) business models. While customer acquisition costs are actually so high as to pose a threat to the very existence of most fintech companies, JDC has more than 900,000 customers and 16,000 affiliated brokers and is thus in a superior position when it comes to launching new technological developments into the market. In its new “AdvisorTech” business segment, the JDC Group now aims to rapidly develop state-of-the-art applications and tools aimed at simplifying the advisory and administrative input for brokers, advisors and customers alike. Smart links to brokers’ tools will create a hybrid model – technology plus advice – that as an overall package is far superior to the service offered by other fintech players.

“Driven by impressive key figures, with our “AdvisorTech” segment we aim to rapidly position ourselves among Europe’s leading fintech players. 2015 will still be a year of transition and investment in technology, one in which we only expect to achieve slight profitability. From 2016 onwards, however, the JDC Group expects to generate substantial earnings growth. For 2016, we can confirm our expectations, namely of generating revenues of between Euro 90 million and Euro 100 million and EBITDA of at least Euro 5 million,” commented Ralph Konrad, CFO of JDC Group AG.

The interim report for the first half of 2015 is now available at www.jdcgroup.de.

About JDC Group AG

JDC Group AG (ISIN: DE000A0B9N37) stands for smart financial sales flanked by new advisory technologies in the age of the digital natives.

In our “Advisory” segment, our Jung, DMS & Cie. and FiNUM subsidiaries broker financial products to private end customers via independent advisors, brokers and financial sales operations. With more than 16,000 affiliated sales partners, more than 900,000 end customers, a managed portfolio of more than Euro 4 billion and new business of more than Euro 1 billion a year, we are one of the market leaders in German-speaking countries.

In our “AdvisorTech” segment, we are developing state-of-the-art advisory and administration technologies for customers and advisors alike. Many sales operations and partners view technological change as presenting a problem and see young fintech players as new competitors. We, by contrast, see the “technology” factor as offering a great opportunity. In future, solutions from the “AdvisorTech” segment will help advisors support their customers even more closely and thus also generate higher sales. Further information about the company and its subsidiaries can be found at www.jdcgroup.de.

Business units to be continued (in TEUR)	6M 2015	Pro forma 6M 2014	Pro forma change in %	6M 2014	Change in %
Commission income	36.949	34.472	7,2%	38.446	-3,9%
of which Broker Pools unit	29.391	26.687	10,1%	26.687	10,1%
of which Financial Consulting unit	10.670	8.953	19,2%	12.927	-17,5%
of which Holding/Cons. unit	-3.112	-1.168	> -100%	-1.168	> -100%
Pre-tax result of operating activities (EBITDA)	1.022	-865	> 100%	-429	> 100%
Result of operating activities (EBIT)	262	-1.688	> 100%	-1.280	> 100%
Result of ordinary activities (EBT)	22	-1.988	> 100%	-1.559	> 100%
Annual net income	-351	-2.111	83,4%	-1.822	80,7%
EPS (in EUR)	-0,03	---	---	-0,17	82,4%
Assets under administration (in EUR bn)	4,4	---	---	4,1	7,3%

Disclaimer:

Members of the Management Board of JDC Group AG hold material shareholdings in JDC Group AG and thus have proprietary interests in the nature and contents of the information provided in this notification.