

CORPORATE NEWS

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JDC Group boosts revenues and EBITDA significantly; positive Outlook for Q4 and 2018

- **Revenues in the first nine month grew by 9 percent to EUR 59.5 million**
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- **EBITDA multiplied to EUR 2.3 million**
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- **Outlook for the fourth quarter and the whole year 2017 positive**
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- **Strong corporate growth from 2018**
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JDC Group AG (ISIN DE000A0B9N37) confirmed the positive development of revenues and earnings in the results published today for corporate development in the first nine month and the third quarter.

In concluding the agreements with the Albatros Versicherungsdienste GmbH, part of the Lufthansa Group, JDC Group has achieved a breakthrough in the key account strategy. Two years ago JDC focused on digitisation services, and therefore less on individual brokers and more on larger sales units such as small-to-medium-sized brokers, distributors and banks. Following the mid-sized reference projects of recent months, like those with Assekuranz Herrmann, NWF or VVO, each of which contributes between one and four million in revenues, the agreement concluded with Albatros, one of the largest employee brokers in Germany, increases JDC Group revenues by about a fifth, or around 20 million euros. JDC expect to see additional significant agreements in the next few months, particularly in this segment. Therefore the JDC Management board are anticipating new levels of revenues and earnings in 2018.

Consolidated revenues increased significantly in the first nine months of 2017 by around 9 percent to EUR 59.5 million (9M 2016: EUR 54.7 million). Although the purchase of Geld.de was paid in the prior-year quarter, sales rose again in quarterly comparison, namely to EUR 19.2 million (Q3 2016: EUR 18.5 million).

Earnings before interest, taxes, depreciation and amortisation (EBITDA) advanced in the first nine months to 2,285 kEUR (9M 2016: 707 kEUR). In the third quarter of 2017, EBITDA increased to 573 kEUR (Q3 2016: 339 kEUR).

Despite sharply higher depreciation on investments in property acquisitions, earnings before interest and taxes (EBIT) improved considerably by 974 kEUR year-on-year to -30 kEUR (9M 2016: -1,004 kEUR). EBIT improved to -189 kEUR (Q3 2016: -532 kEUR) in quarterly comparison.

"We are quite satisfied with the performance during the first nine months and expect a strong fourth quarter with a significant increase in revenues for the year as a whole, which serves to

reaffirm our forecast for 2017" said Ralph Konrad, CFO of JDC Group "We expect to see significant growth in 2018."

The continued operational strength of the company is also demonstrated in other key figures such as the equity ratio, which increased from 40.7 percent at the end of 2016 to 42.4 percent at the end of the third quarter 2017.

The revenues of the Advisortech business segment rose by 11 percent to EUR 47.7 million yoy while the revenues generated by the Advisory rose by 14 percent yoy, to EUR 18.5 million.

The key figures for the first nine month and the third quarter of 2017 are shown below:

(in kEUR)	Q3 2017	Q3 2016	Dev.	YTD 2017	YTD 2016	Dev.
Revenues	19.220	18.499	4%	59.547	54.742	9%
- of which Advisortech	14.664	13.799	6%	47.677	43.097	11%
- of which Advisory	6.820	5.937	15%	18.505	16.201	14%
- of which Holding/cons.	-2.264	-1.237	-83%	-6.635	-4.556	-46%
EBITDA	573	339	69%	2.285	707	>100%
EBIT	-189	-532	65%	-30	-1.004	97%

"The partnership we have entered into with Albatros demonstrates the success of the JDC strategy focussing on larger intermediaries," notes Dr. Sebastian Grabmaier, CEO of JDC Group AG in light of the encouraging news about the company. "This marks an essential first step into the insurance brokerage segment, which we expect will additionally generate a significant number of contracts over the coming months. This will allow JDC to generate higher levels of revenues and earnings going forward. In 2018 we want to see a 20 percent growth in revenues."

Further information on JDC Group AG and the letter to shareholders are available at www.jdcgroup.de.

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About JDC Group AG

JDC Group AG (ISIN: DE000A0B9N37) stands for modern financial advice and intelligent financial technology for advisors and customers. In the "Advisortech" business unit, we provide our customers and advisors with modern advisory and administration technology using the Jung, DMS & Cie. Groups. While many sales and distribution partners perceive the technological transformation as a problem and the young Fintech companies as the new competitors, we perceive the "technology" factor to be a great opportunity. Solutions from the "Advisortech" business unit will help advisors in the future to take even better care of their customers and generate increased sales in their earnings. In the "Advisory" segment, we procure financial products for private end customers via free advisors, brokers and financial distributors using the FiNUM Group. With over 16,000 connected sales partners, a portfolio of more than EUR 4.5 billion and over EUR 1.4 billion in product sales each year, we are one of the market leaders in the German-speaking region.

Disclaimer:

The Directors of JDC Group AG hold a significant participating interest in JDC Group AG and have a self-interest in the nature and content of the information provided in this release.