

## CORPORATE NEWS

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### JDC Group starts the year with strong growth

- **Q1 revenues increase 19 percent to EUR 26.8 million; Advisortech segment grows by more than 25 percent**

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- **EBITDA improves to EUR 1.5 million in the first quarter**

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- **Insurance portfolio increases by more than 50 percent, reaching a net annual premium of more than EUR 600 million for the first time, and continues to grow**

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JDC Group AG's (ISIN DE000A0B9N37) first quarter 2019 financial figures show a continuation of the Group's growth trajectory.

Consolidated revenues increased significantly in the first three months of 2019, by over 19 percent, to EUR 26.8 million (Q1 2018: EUR 22.5 million). The Advisortech segment grew by more than 25 percent. This level was achieved even though only Lufthansa subsidiary Albatros and RheinLand Versicherungs AG contributed to Q1 sales growth out of a number of recently acquired key accounts. The Advisory segment remained stable during the first quarter. The acceleration in growth is therefore driven by the success of JDC's key account strategy.

Earnings before interest, tax, depreciation and amortisation (EBITDA) rose by roughly 3 percent to TEUR 1,529 (Q1 2017: TEUR 1,480). Earnings before interest and taxes (EBIT) remained stable in prior-year comparison at 803 TEUR (Q1 2018: TEUR 820).

Earnings are currently growing at a slower pace than sales because the majority of the key accounts acquired in recent months have not yet contributed to sales while the up-front costs for these projects are already being recognised.

The net annual premium for insurance contracts on the JDC platform (insurance portfolio) grew by more than 50 percent compared to the previous year. By reaching a net annual premium of over EUR 600 million the JDC platform achieved a record result. This will secure continued growth while also increasing the recurring revenue share of total revenues.

JDC made an attractive acquisition in KOMM Investment- und Anlagevermittlungs GmbH: roughly 300 investment advisers with over EUR 550 million in assets under administration and over EUR 5.0 million in revenues p.a. will start to contribute to the company's second quarter performance

following initial consolidation in April.

"We are fully satisfied with the development in the first quarter", explains Ralph Konrad, CFO of JDC Group, "the current platform is growing very nicely. Additional key accounts will go live over the course of 2019, so that we can already foresee additional growth in the Advisortech segment. With the anticipated increase in gross proceeds, we anticipate a scaling of segment earnings. The Advisory segment will likewise grow in 2019 and see improvement in earnings, even though the segment remained at last year's level in the first quarter."

At the end of the quarter, the equity ratio rose to 40.6 percent from 39.0 percent at the end of last year. The key figures for the first three months of 2019 are as follows:

	<b>Q1 2019</b> <b>Thousand</b> <b>Euros</b>	Q1 2018 Thousand Euros	Changes in %
Revenue	26,811	22,464	19.4
from Advisortech	23,437	18,477	26.8
from Advisory	6,016	6,051	-0.6
From holdings/consolidated	-2,642	-2,064	-28.0
EBITDA	1,529	1,480	3.3
EBIT	803	820	-2.1
EBT	510	562	-9.3
Consolidated Earnings	504	409	23.2
Earnings per Share	0.04	0.03	33.3

"As a result of the acquisition of KOMM and after winning additional contracts with major clients, such as recently with Sparda-Bank Baden-Württemberg and RheinLand Versicherungs AG, we are renewing JDC Group's claim to be the driver of consolidation in the German insurance and financial services sector", says Dr Sebastian Grabmaier, CEO of JDC Group, in explaining the group strategy. "We expect to link up with other well-known partners during 2019. But we've also enhanced our appeal in the Advisory segment as well and we expect to see growth in 2019. The investment in JDC by Great-West Lifeco will provide us with additional stability and puts us in a position to continue our growth trajectory in the future!"

The company anticipates revenues in 2019 of more than EUR 110 million. A significant improvement in operating EBITDA is expected.

The Letter to Shareholders for the first quarter of 2019 and further information on JDC Group AG can be found at [www.jdcgroup.de](http://www.jdcgroup.de).

The half-yearly report 2019 will be published on August 22, 2019.

### **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, via our subsidiary Jung, DMS & Cie., we provide our customers and advisors with modern advisory and administration technology. 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 help advisors, brokers, banks and other intermediaries 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 using the FINUM Group. With over 16,000 connected sales partners 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.