

## CORPORATE NEWS

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### JDC Group accelerates growth

- **Preliminary figures for 2019 show strong growth in revenues and improved EBITDA**

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- **Revenues in 2019 grew by around 18 percent to approximately EUR 112 million while maintaining a stable cost structure**

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- **The preliminary EBITDA for 2019 more than doubled to EUR 4.2 million**

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- **Positive outlook for the 2020 financial year**

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JDC Group AG (ISIN DE000A0B9N37) ended the fiscal year 2019 very successfully. Based on preliminary and as yet unaudited financial figures released today, revenues for 2019 as a whole rose by roughly 18 percent to EUR 111.7 million (2018: EUR 95.0 million). Following 8 percent growth in 2017 and 13 percent growth in 2018 this presents a significant further improvement. Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) increased to EUR 4.2 million (2018: EUR 1.5 million). Included in this increase in earnings was an effect of around EUR 1.0 million due to the new IFRS 16 accounting regulations being implemented for the first time. Earnings Before Interest and Taxes (EBIT) were also positive for 2019, and significantly better than in the previous year (2018: EUR -1.7 million).

Both the Advisortech and Advisory business segments contributed to this increase, with both segments achieving significant growth in revenues and earnings in 2019. In the Advisortech segment, revenues rose by around 20 percent to EUR 92 million and the EBITDA increased by over 71 percent to EUR 4.7 million.

The Advisory segment, which represents the traditional revenue channel at JDC Group, showed an encouraging performance over the course of the year — revenues increased by around 13 percent to EUR 29.7 million, which in turn increased the EBITDA by 38 percent to EUR 1.5 million.

In addition to an increase in gross profit, the growth in earnings was due to a stable cost structure despite the strong expansion in topline. Following the platform investments of recent years this shows an increase in operating efficiency.

Overall, revenues and EBITDA were provisionally as follows:

	2019 [mEUR]	2018 [mEUR]	Deviation [%]
Revenues	111.7	95.0	17.6%
from Advisortech	92.4	76.9	20.2%
from Advisory	29.7	26.3	12.9%
EBITDA	4.2	1.5	>100%
EBITDA margin %	3.8	1.6	>100%
EBIT	0.0	-1.7	>100%
EBIT margin %	0.0	-1.8	>100%

"We're very satisfied with our company's development in 2019," says Ralph Konrad, CFO of JDC Group AG. "We're especially pleased with the fact that we achieved strong growth at JDC with an almost stable cost base, which demonstrates the commencing scaling of our platform. Following the refinancing of our bond we further have a strong liquidity position going into 2020."

"In addition to our economic success, we also set strategic milestones to further develop our company in 2019", adds Dr Sebastian Grabmaier, CEO of JDC Group. "We've significantly improved and enhanced our platform technology and have onboarded several new major customers. These include an insurance company as well as two large banks with balance sheet totals of over EUR 10 billion. This means that we've now also successfully entered the bank assurance segment, which is expected to grow considerably in the coming years. We're therefore very optimistic about the Group's development going forward."

In 2020, the company expects revenues to increase to EUR 125 to 132 million, based on cooperation agreements that have already been signed, and also expects to see a further increase in EBITDA.

JDC Group AG's business model is not immediately affected by the coronavirus crisis. In particular, the Group has no significant dependence on supply chains or external service providers. General developments of the global economy and the business climate in Germany and Europe may, of course, have a negative impact on capital markets and on the purchasing behaviour of our customers.

The company plans to release the final, audited figures for the fiscal year 2019 on 30 April 2020. More information on JDC Group AG is available at [www.jdcgroup.de](http://www.jdcgroup.de).

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