



EARNINGS CALL HY1 2022:

Sustained growth despite challenging markets

Dr. Sebastian Grabmaier (CEO)
Ralph Konrad (CFO)

JDC's Earnings Call presented by



Dr. Sebastian Grabmaier (CEO)

Responsible for Strategy, Sales, Products, IR/PR & Data Security

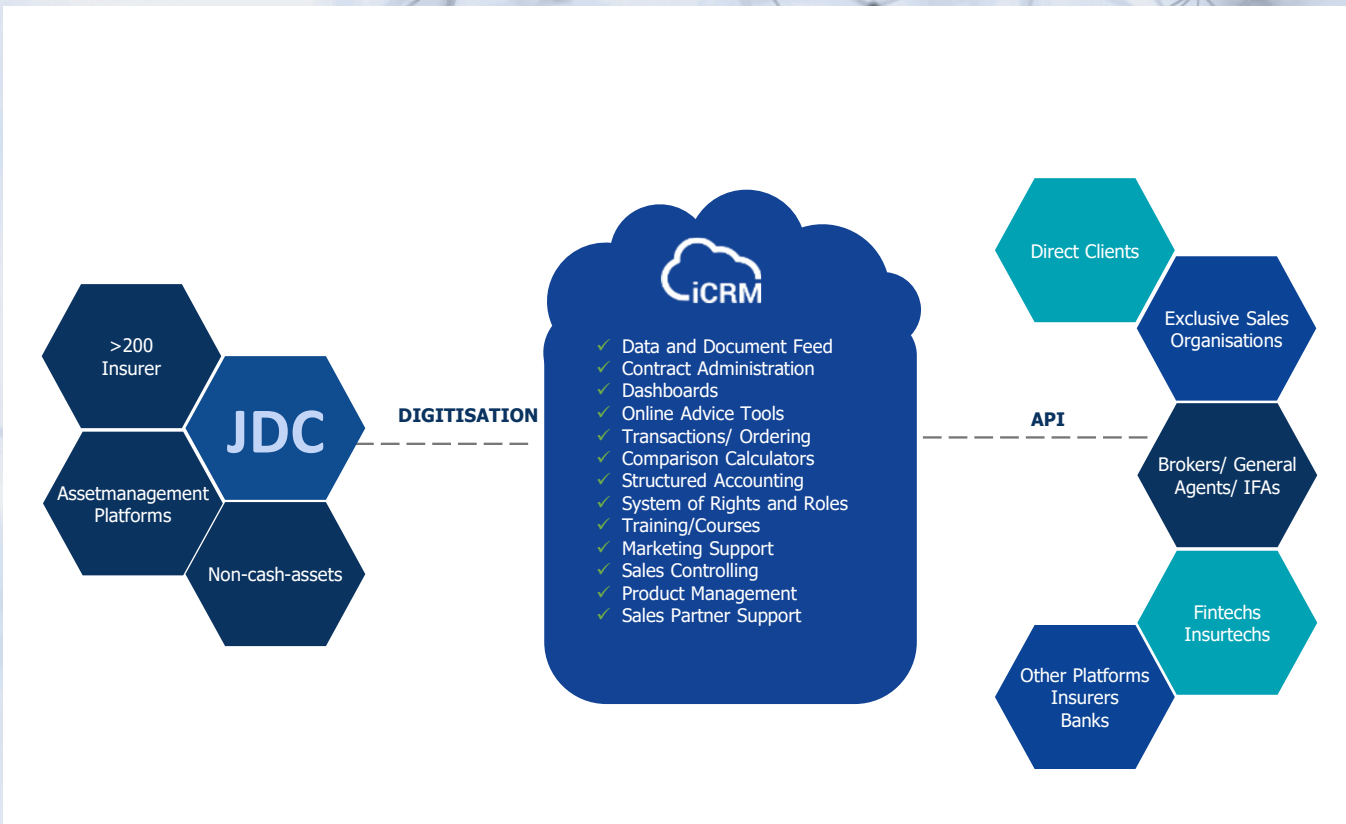


Ralph Konrad (CFO)

Responsible for IT, Operations and Finance

Platform technology

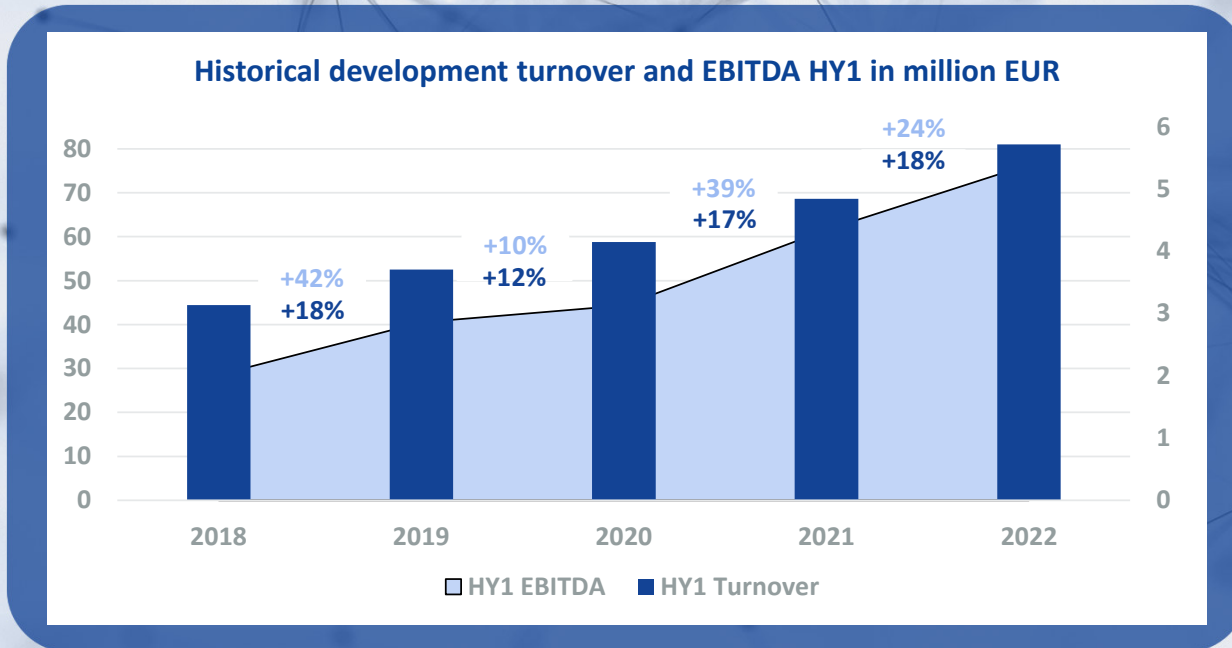
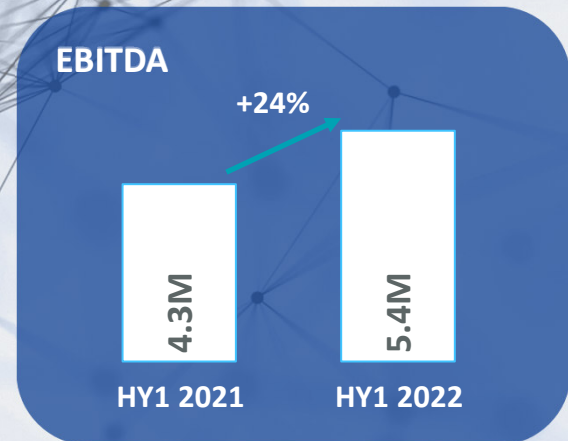
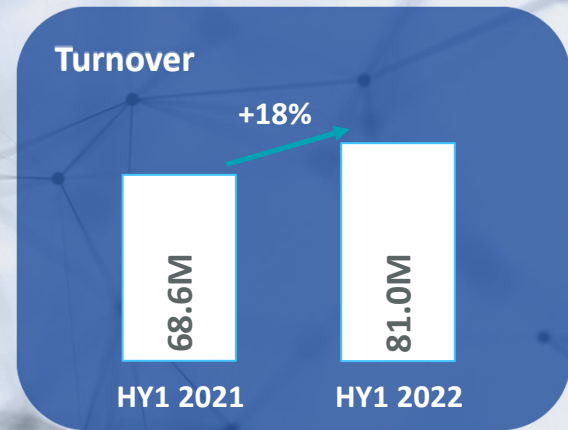
MAKING GERMAN INSURANCE DIGITAL



- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 3.9M contracts on the platform.
- Next to increasing back office efficiency through digitalisation, JDC's solutions and iCRM also actively support the selling process for financial intermediaries.
- The platform's value is driven by JDC's IT stack, established relationships to more than 200 insurance companies and proven ability to connect into a wide range of verticals.
- JDC is trusted by clients from the banking and insurance industry as well as corporates and fintech companies.

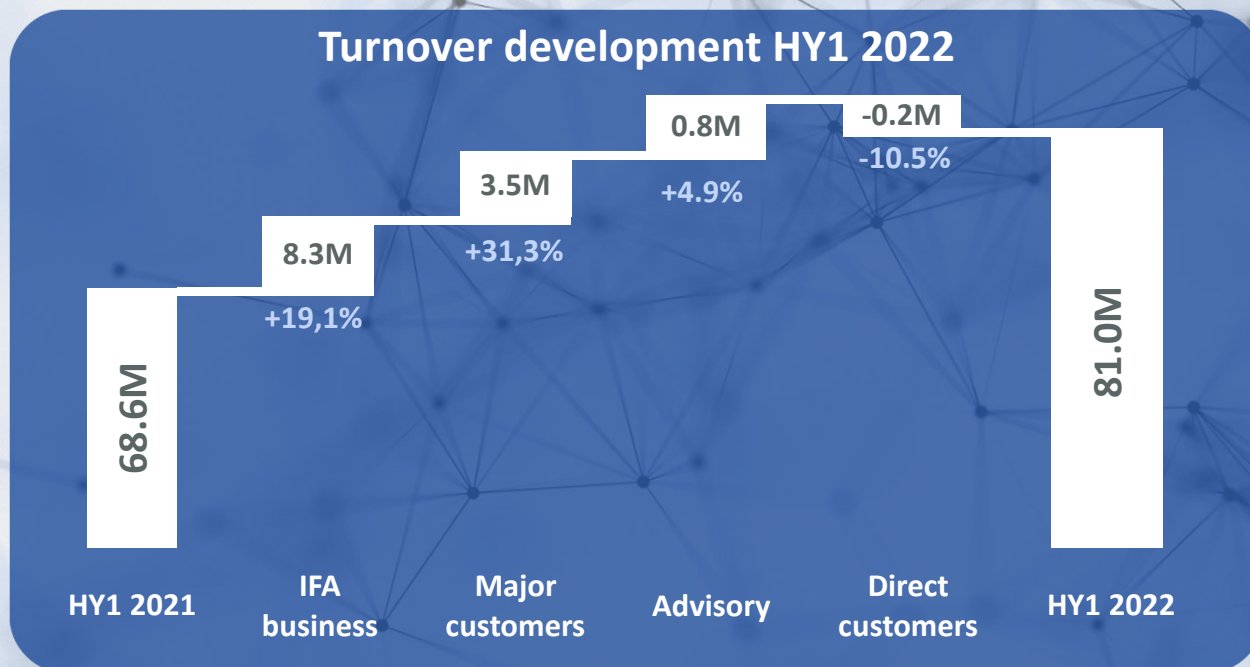
HY1 2022 HIGHLIGHTS

- Despite all global economic difficulties, the **positive development continued**
- **Turnover growth** first half year 2022: +18.0% to 81.0m EUR
- EBITDA rises from 4.3 to 5.4m EUR (+24.2%) // compared to EBITDA FY 2021 8.3m
- Long-term growth path

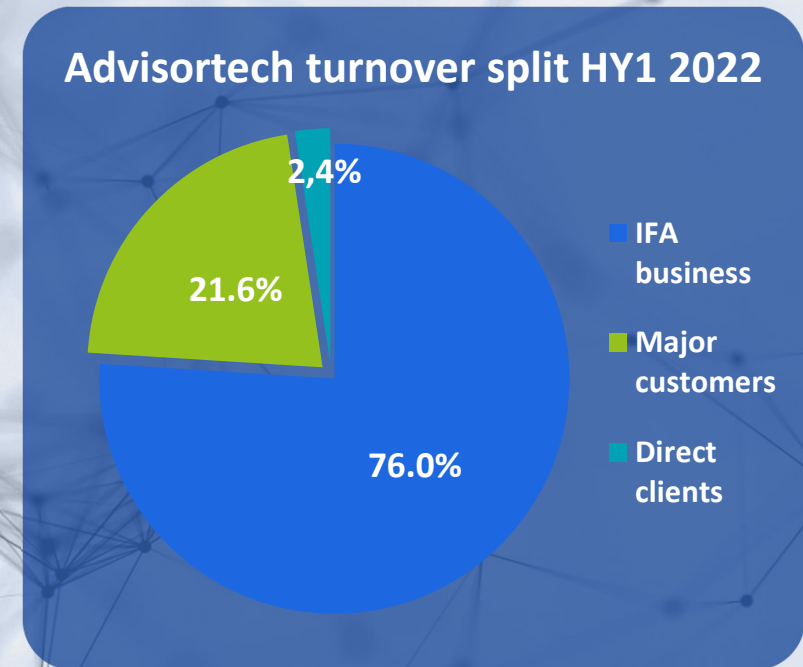


Composition of turnover growth & turnover

Turnover development HY1 2022



Advisortech turnover split HY1 2022



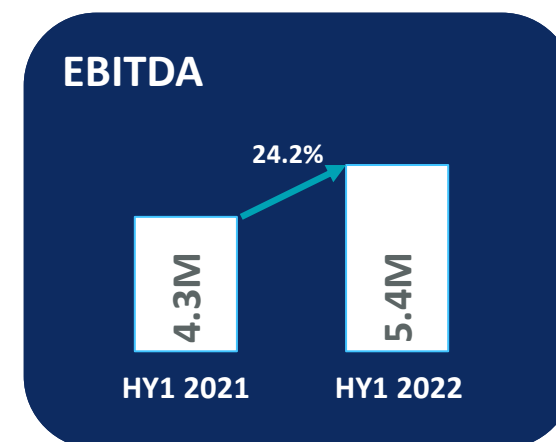
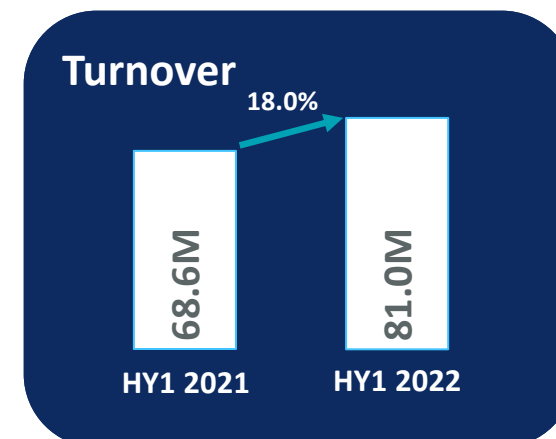
- Positive turnover development with an increase of 18% (from 68.6m to 81.0m)
- Traditional IFA business continues to grow strongly
- Major customer-business picks up speed and develops very satisfying
- Already 22% of JDC's Advisortech turnover contributed by major customers

HY1 2022

HY1 2022 IN NUMBERS – GROUP



in million EUR	Q2 2022	Q2 2021	Q2 2022 vs. Q2 2021	HY1 2022	HY1 2021	HY1 2022 vs. HY1 2021
Revenues	37.8	32.6	15.7%	81.0	68.6	18.0%
→ Advisortech	30.4	25.8	17.6%	67.5	56.4	19.5%
→ Advisory	9.0	9.0	0.1%	18.1	17.3	4.9%
→ Holding/IC	-1.7	-2.2	24.8%	-4.6	-5.1	10.2%
Gross profit	10.8	9.0	20.5%	23.9	18.9	26.6%
EBITDA	1.7	1.5	10.3%	5.4	4.3	24.2%
EBITA	0.6	0.7	-5.6%	3.4	2.8	23.5%
EBIT	0.1	0.2	-45.5%	2.4	1.9	25.4%

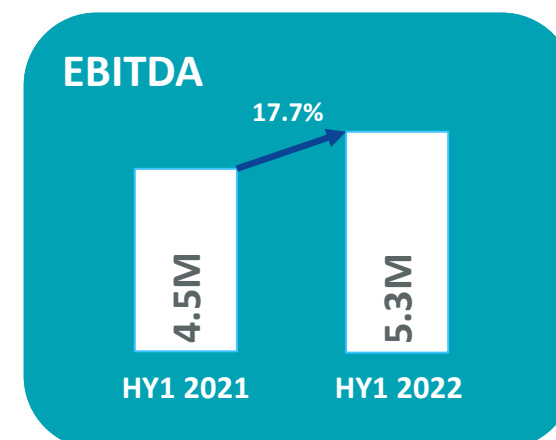
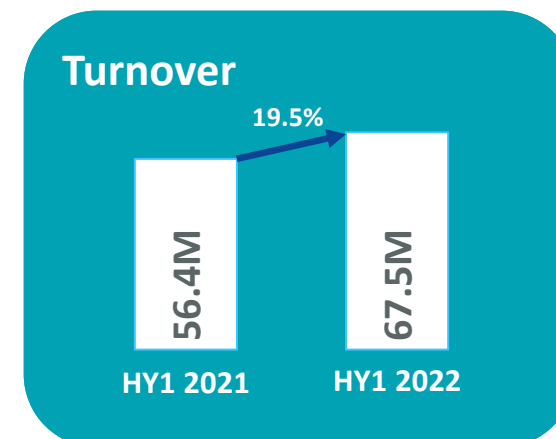


HY1 2022

HY1 2022 IN NUMBERS – ADVISORTECH



ADVISORTECH	Q2 2022	Q2 2021	Q2 2022 vs. Q2 2021	HY1 2022	HY1 2021	HY1 2022 vs. HY1 2021
Revenues	30.4	25.8	17.6%	67.5	56.4	19.5%
Gross profit	8.1	6.6	22.8%	18.3	14.5	26.3%
Depreciation and amortization	-1.1	-1.0	-11.0%	-2.1	-1.8	-19.7%
Personell expenses	-4.6	-3.3	-40.2%	-9.1	-6.5	-40.0%
Other operating expenses	-2.0	-1.8	-6.0%	-3.9	-3.5	-12.1%
EBITDA	1.6	1.5	5.6%	5.3	4.5	17.7%
EBITA	0.9	0.8	11.4%	3.9	3.3	17.4%
EBIT	0.5	0.6	-3.8%	3.1	2.7	16.3%

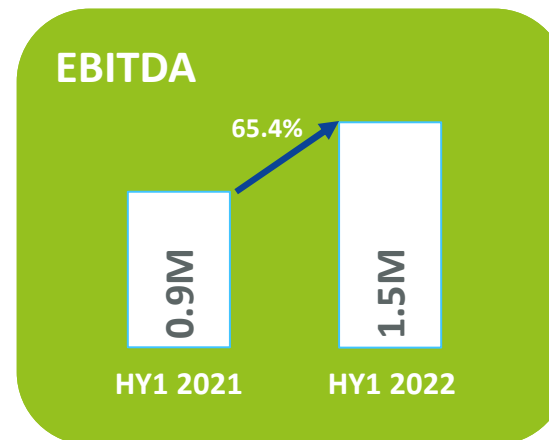
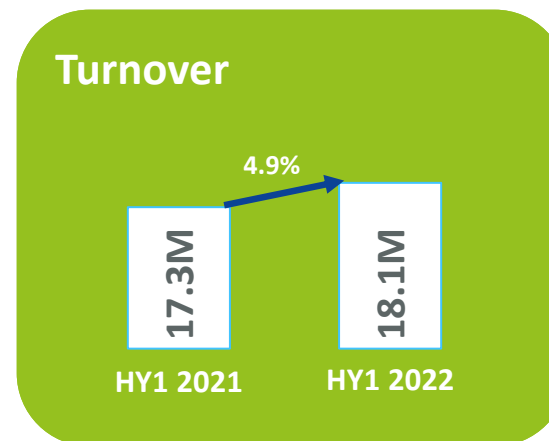


HY1 2022

HY1 2022 IN NUMBERS – ADVISORY



ADVISORY	Q2 2022	Q2 2021	Q2 2022 vs. Q2 2021	HY1 2022	HY1 2021	HY1 2022 vs. HY1 2021
Revenues	9.0	9.0	0.1%	18.1	17.3	4.9%
Gross profit	2.8	2.5	13.3%	5.7	4.6	23.7%
Depreciation and amortization	-0.3	-0.3	-19.0%	-0.6	-0.5	-20.9%
Personell expenses	-1.2	-1.1	-6.7%	-2.4	-2.0	-20.6%
Other operating expenses	-0.9	-0.8	-11.2%	-1.8	-1.7	-5.5%
EBITDA	0.7	0.5	30.1%	1.5	0.9	65.4%
EBITA	0.5	0.5	13.7%	1.1	0.6	80.5%
EBIT	0.4	0.3	40.2%	0.9	0.4	>100%

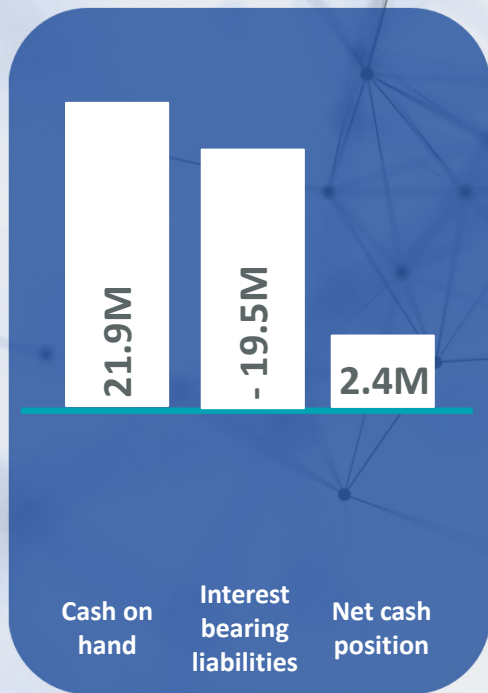


HY1 2022

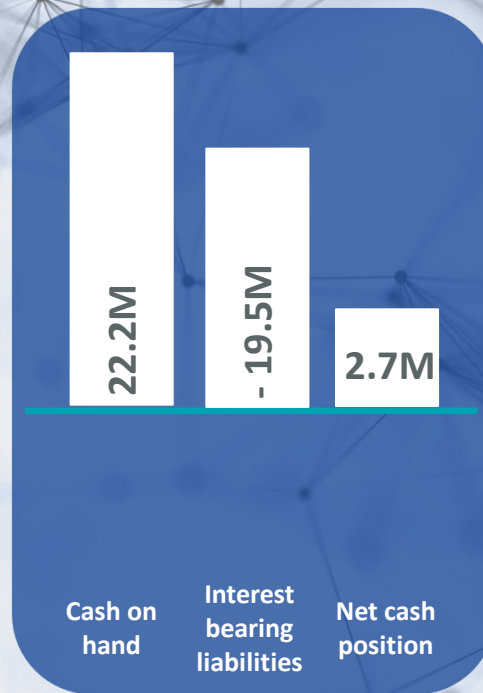
CASH & LIABILITIES



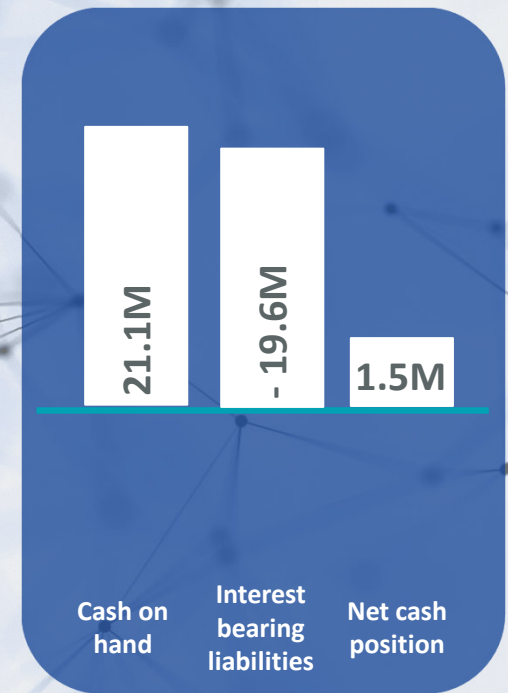
FY 2021



Q1 2022



HY1 2022



HY1 2022

FURTHER FACTS



Bond 2019/2024



Quote: 101.00 % (August 09, 2022)

Volume: 25,000,000 EUR

coupon: 5.5% p.a

ISIN: DE000A2YN1M1

Development of share price



Price: 20.80 EUR (August 09, 2022)

546,275 own shares

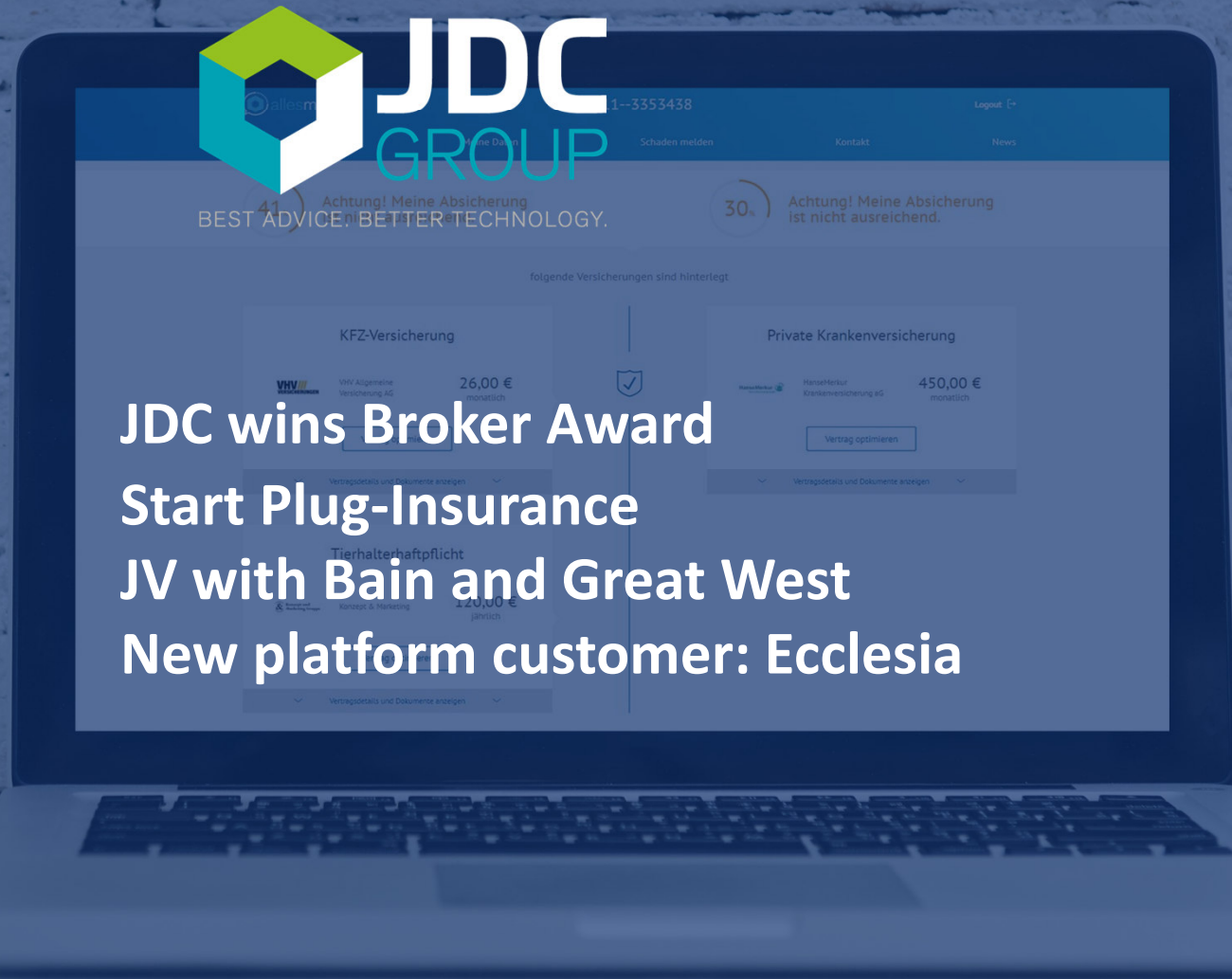
Purchase price 7.06 per share

Reserves 7.5M / Share value 11.4M



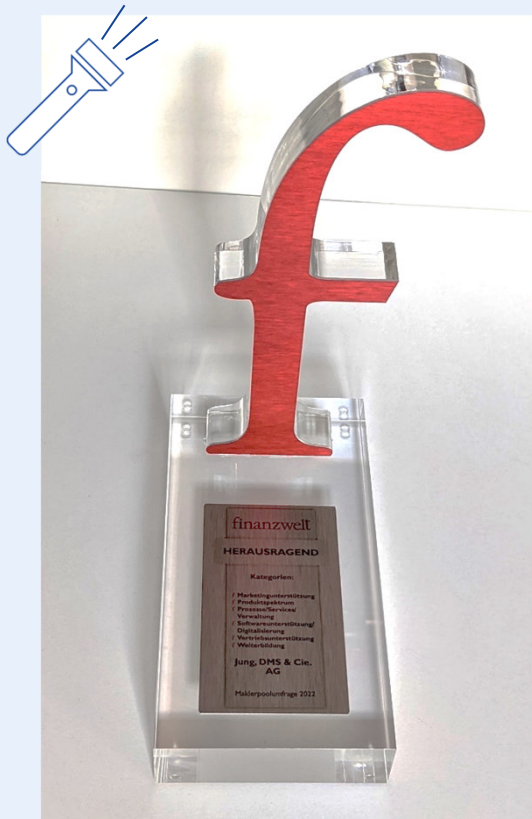
Spotlights:

JDC wins Broker Award
Start Plug-Insurance
JV with Bain and Great West
New platform customer: Ecclesia



Top award for comprehensive broker pool services

CURRENT AWARD FROM FINANZWELT



JDC delivers across the board for connected platform partners.

BEST ratings in 6 out of 7 possible categories.

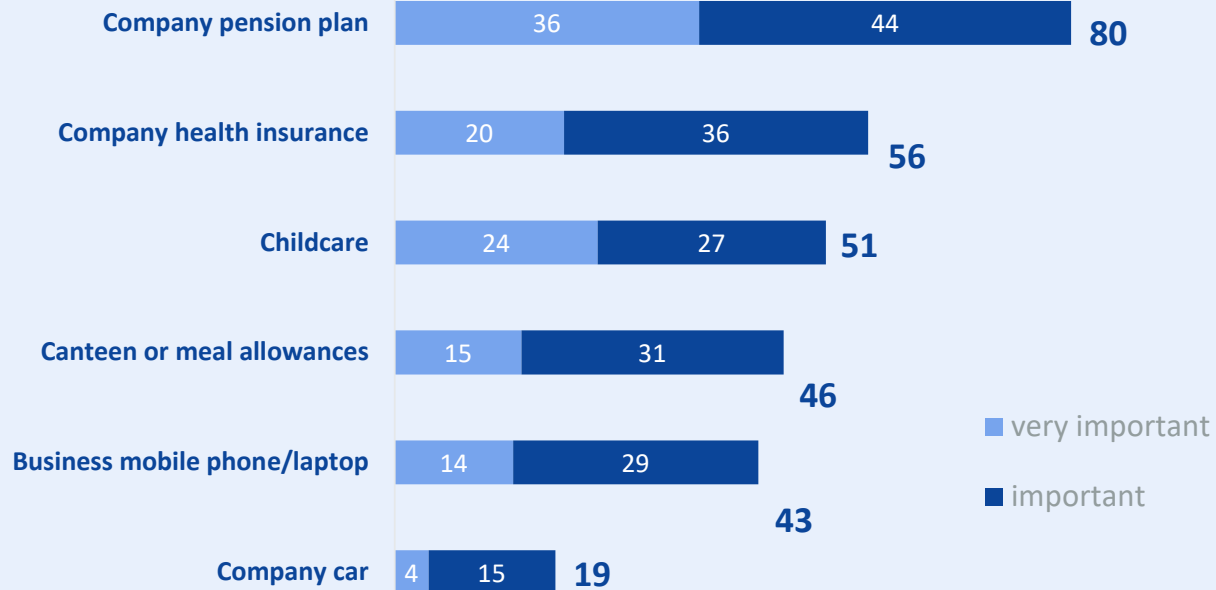
- Marketing support
- Product range
- Processes/Services/Administration
- Software support/digitalization
- Sales support
- Training

Actual situation: employee benefits are becoming more important

JDC DOES NOT HAVE ITS OWN OFFER SO FAR



How important is it to you personally that your employer offers the following benefits?



Source: Continentale Versicherungsbund
336 employees (25-60 years old), multiple answers possible, figures in %

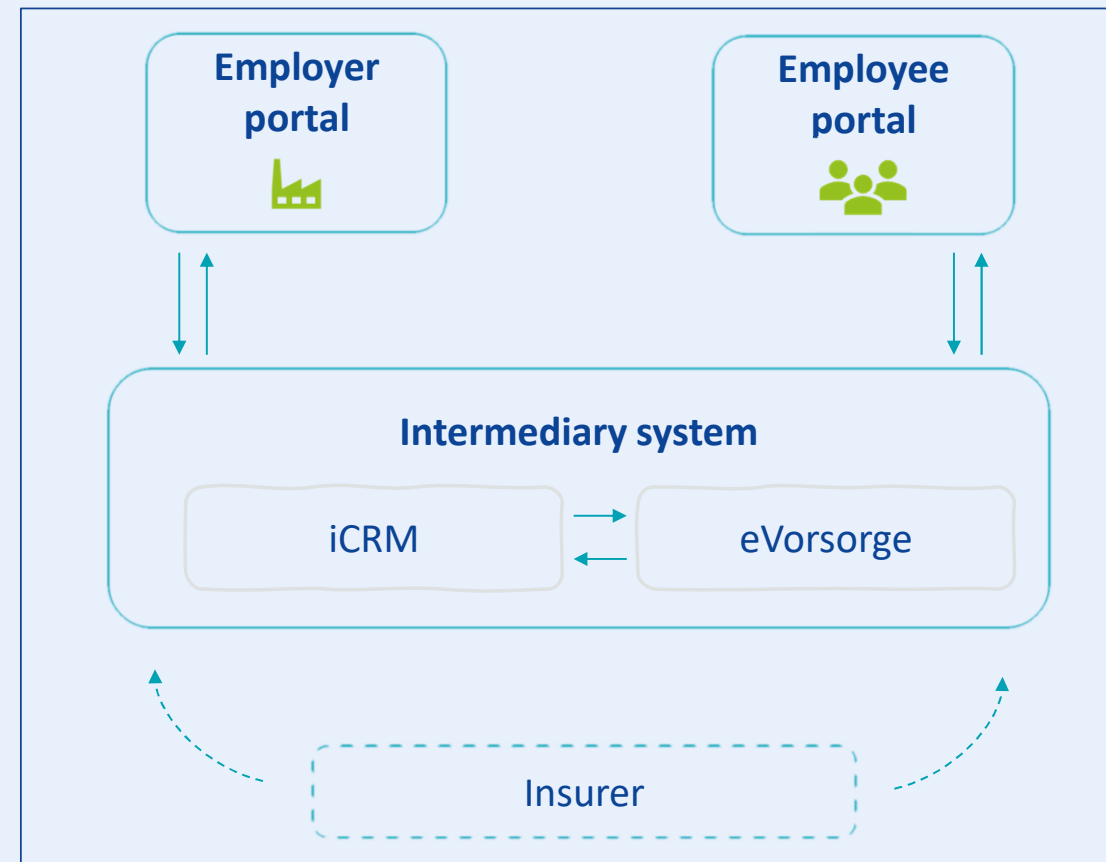
Digital platform for occupational pension provision

PLUG-INSURANCE

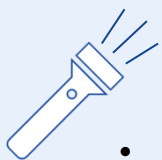


Joint venture of Jung, DMS & Cie. and eVorsorge Systems GmbH.

- The purpose of the business is the sale of a version of the eVorsorge system that has been **preconfigured specifically for the subject of occupational pensions.**
- The resulting occupational pensions business will be transacted by the JDC platform exclusively.
- **Launch** of the digital platform **expected in the third quarter.**



New Platform Partner Ecclesia

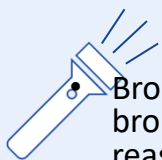


- Ecclesia Group is the largest insurance broker in Germany with the focus on commercial and industrial insurance
 - Group Turnover 250m EUR
 - Balance Sheet Total 500m EUR, thereof Equity 380m EUR
- Ecclesia is owned by the Evangelical Church in Germany, the German Caritas Association e. V. and other church organizations
- Ecclesia and JDC agreed to a 5 year contract
- The Goal ist to manage the Ecclesia private customer business (not commercial or industrial) with the JDC platform for better customer service
 - Migrate private business from various subsidiaries to one platform
 - Digitize the private clients business
- Expected JDC Revenue: Single-digit million range



Joint Venture with Bain Capital & Great West

ROLLING UP THE BROKER MARKET

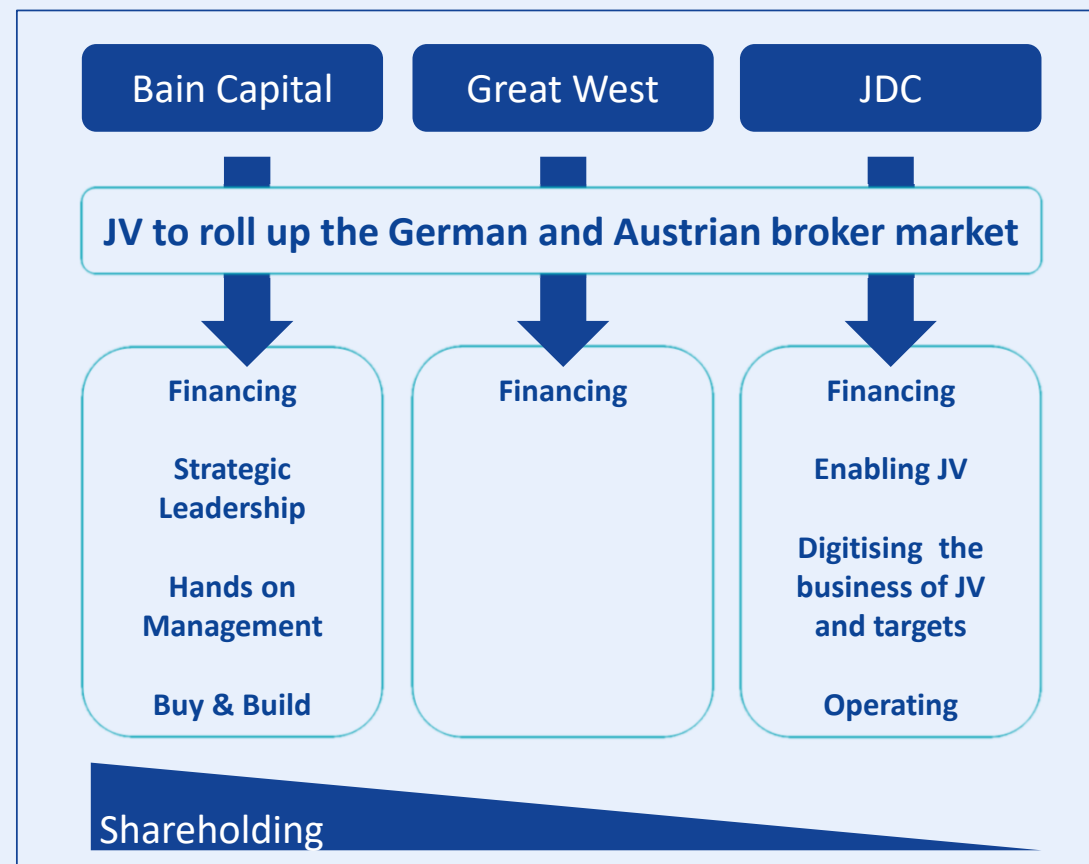


• Broker market is consolidating with increasing speed. Big brokers gain from massive economies of scale. This offers a reasonable investment opportunity. Big investors enter Germany to roll up the broker market:

- JDC startet JV with Bain and Great West.
 - Joint Venture is founded
 - Bain is majority shareholder
 - CEO is appointed, but not published yet
 - Operational set up in progress – exclusive agreement with JDC
 - First M&A transactions in 2023 planned
 - Scope: Germany & Austria

Goal:

building up one of the largest German (commercial) brokers within the next 5 years.



Guidance 2022

Guidance 2022

Turnover
165 to 175 million

EBITDA
>11 million

Achievements HY1

Turnover
81.0 million

EBITDA
5.4 million

Goals 2022

- Successful rollout of further savings banks in the Provinzial region ✓
- Onboarding of other public insurers (e.g. VKB)
- Leverage existing partnerships and improve profitability ratios ✓
- Add further major customers (e.g. Gothaer, Ecclesia) ✓
- Meaningful success in the further technical development of the JDC platform (new features, further automation) ✓



JDC's future business performance also depends on the further development of global economic environment, such as the course of the Corona pandemic, inflation, the current energy crisis or the development of the Ukraine war. Even if the business development has not been impaired so far, it is possible that the current influences will also affect JDC in the second half of the year.



Thank you for your attention!

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