



EARNINGS CALL FY 2021: Above Expectations

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

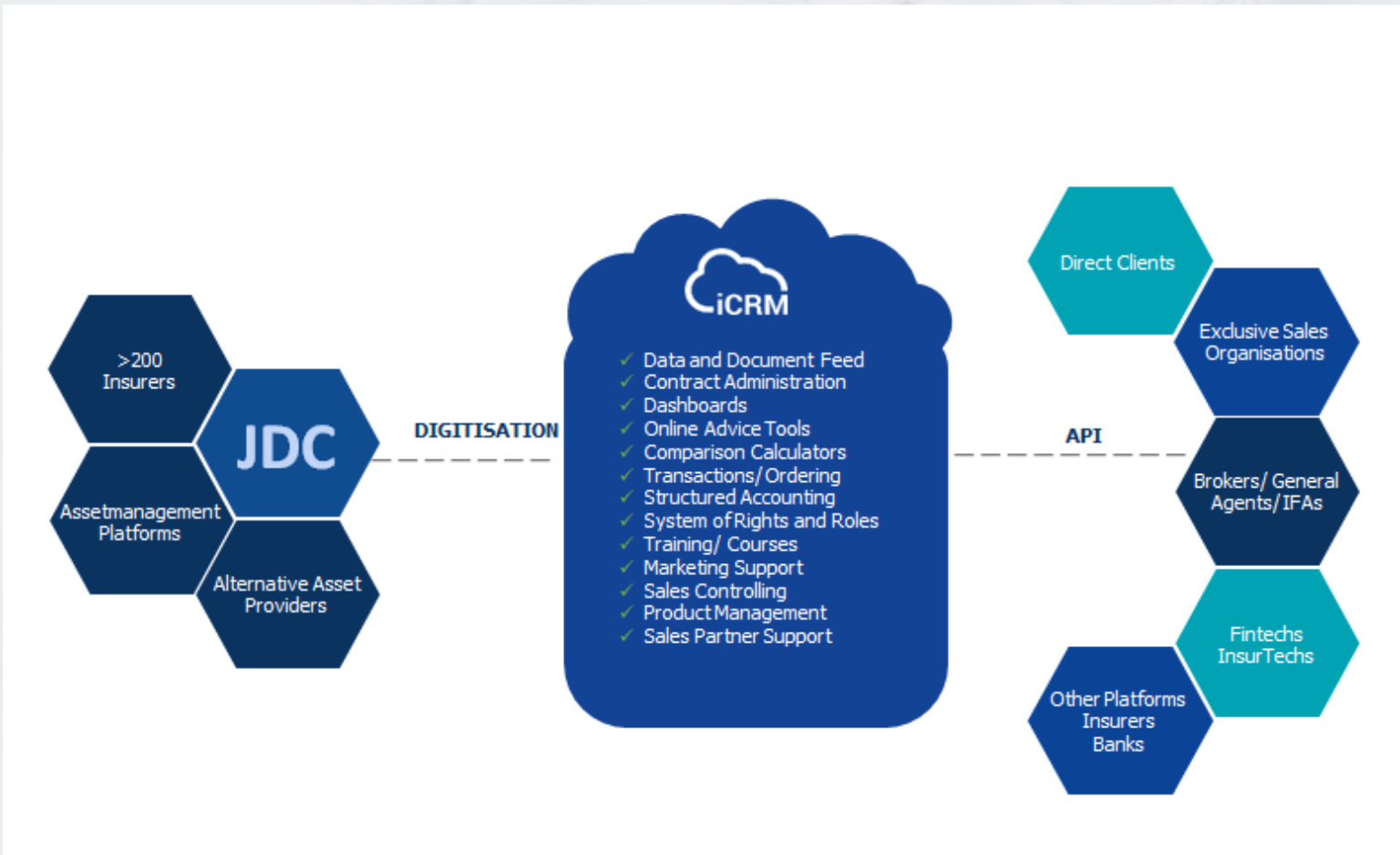


Ralph Konrad (CFO)

Responsible for IT, Operations and
Finance

Platform technology

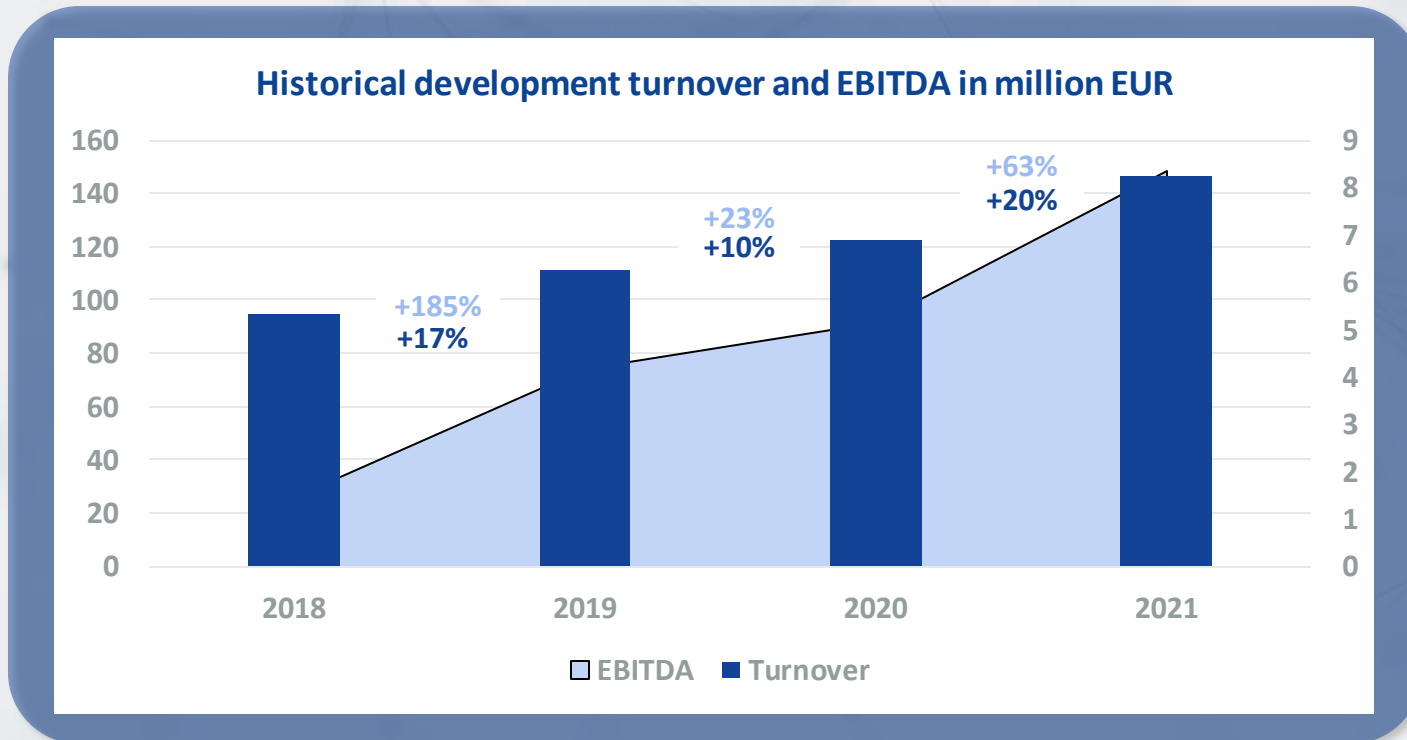
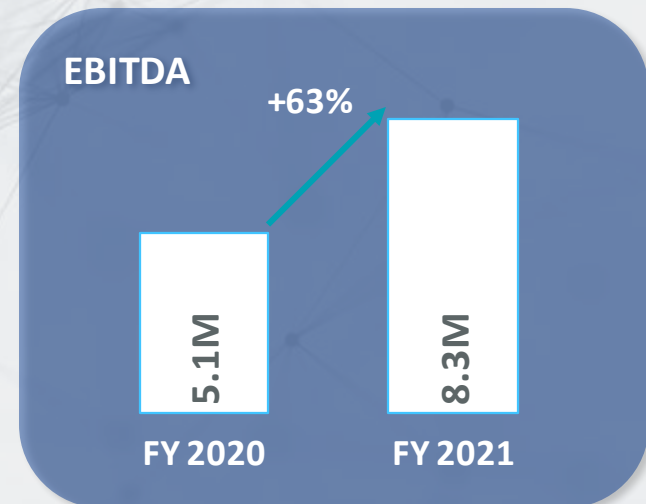
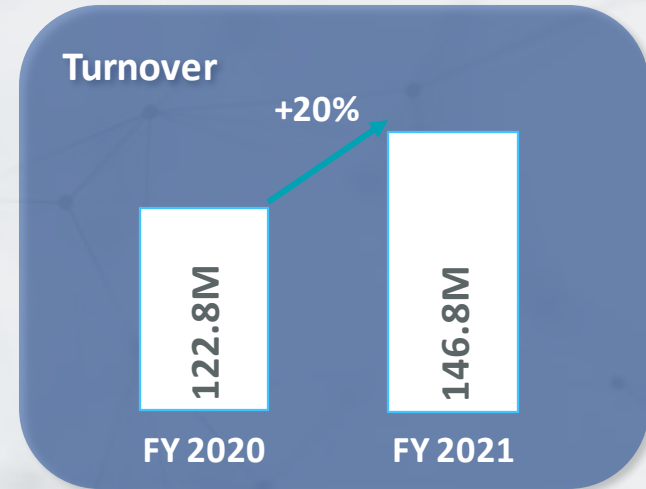
MAKING GERMAN INSURANCE DIGITAL



- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 3.8M 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.

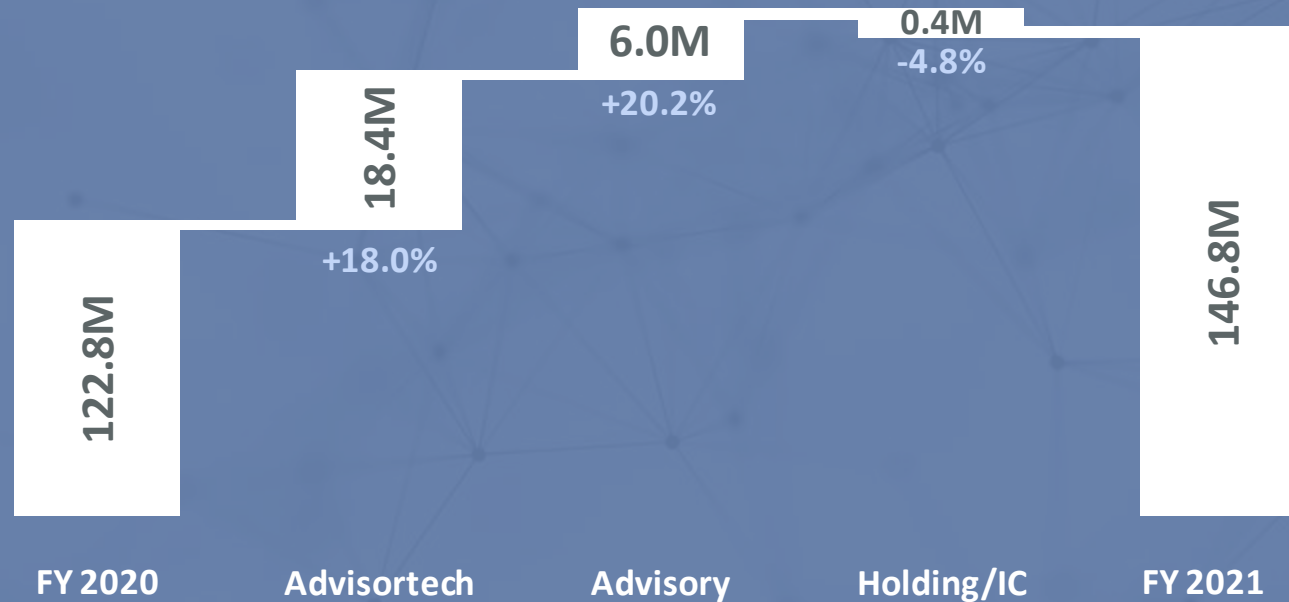
FY 2021 HIGHLIGHTS

- FY 2021 with **very satisfying development**
- **Turnover growth** FY 2021 + 19.5% to 146.8m EUR
- EBITDA rises from 5.1 to 8.3m EUR (+62.8%)
- Long term growth path - growth accelerating

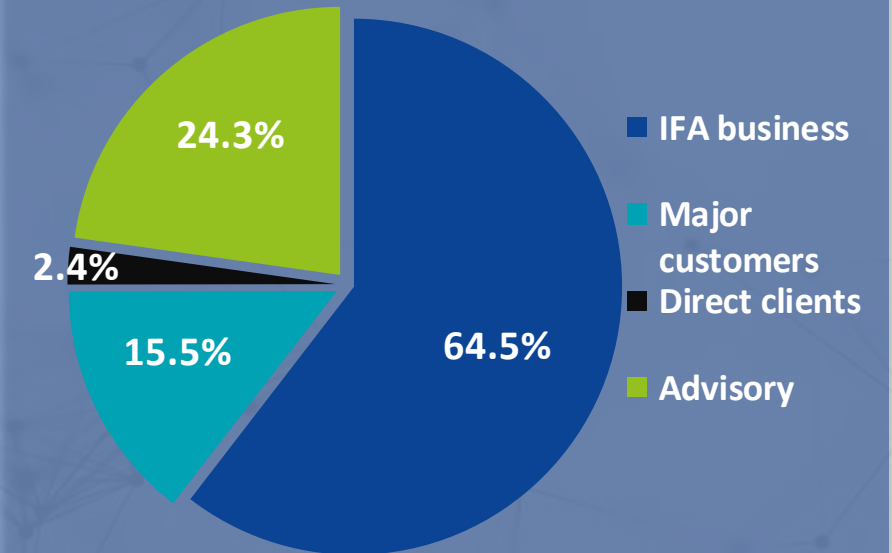


Composition of turnover growth & turnover

Turnover development FY 2021



Turnover split FY 2021



- Strong growth of traditional IFA business
- 20+% growth in JDC's advisory business

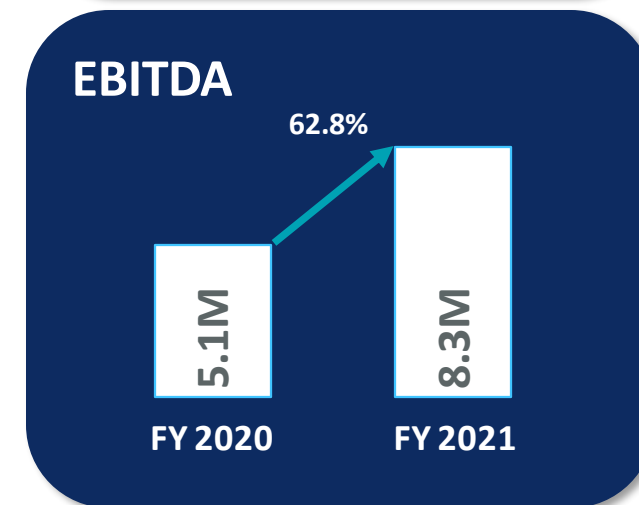
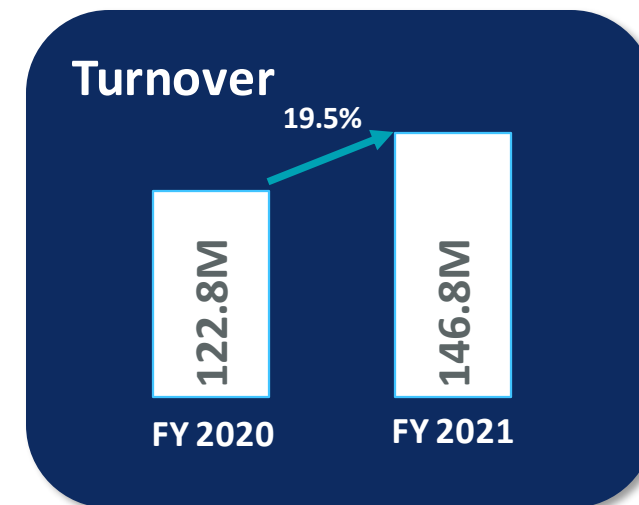
Already 15% of JDC's turnover contributed by major customers

FY 2021

FY 2021 IN NUMBERS – GROUP

in million EUR	Q4 2021	Q4 2020	Q4 2021 vs. Q4 2020	FY 2021	FY 2020	FY 2021 vs. FY 2020
Revenues	43.8	36.4	20.4%	146.8	122.8	19.5%
→ Advisortech	36.7	30.9	18.8%	121.0	102.6	18.0%
→ Advisory	9.5	8.4*	13.1%	35.6	29.7*	20.2%
→ Holding/IC	-2.4	-2.9*	16.8%	-9.9	-9.4*	-4.8%
Gross profit margin	13.0	9.4	38.0%	41.8	33.7	23.8%
EBITDA	3.0	1.4	>100%	8.3	5.1	62.8%
EBITA	1.8	0.7	>100%	4.8	2.1	>100%
EBIT	1.4	0.2	>100%	2.9	0.5	>100%

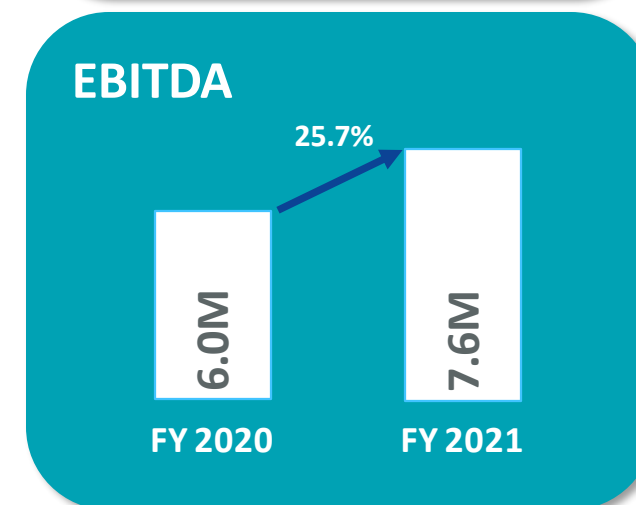
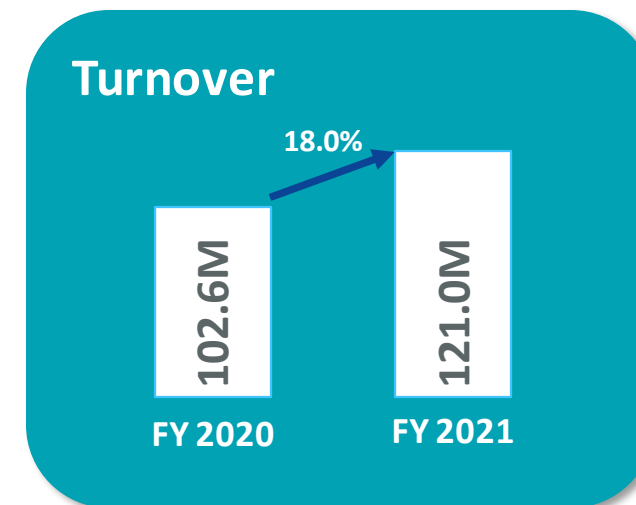
*allocation advisory/holding reaudited due to consolidation



FY 2021

FY 2021 IN NUMBERS – ADVISORTECH

ADVISORTECH	Q4 2021	Q4 2020	Q4 2021 vs. Q4 2020	FY 2021	FY 2020	FY 2021 vs. FY 2020
Revenues	36.7	30.9	18.8%	121.0	102.6	18.0%
Gross profit margin	9.2	6.8	34.7%	31.0	25.7	20.5%
Depreciation and amortization	-1.3	-0.9	-42.3%	-4.1	-3.6	-13.8%
Personell expenses	-4.3	-3.5	-25.5%	-14.9	-12.5	-19.0%
Other operating expenses	-2.8	-1.9	-46.0%	-8.5	-7.2	-18.9%
EBITDA	2.0	1.4	41.9%	7.6	6.0	25.7%
EBITA	1.1	0.9	20.8%	4.8	3.7	31.8%
EBIT	0.7	0.5	41.1%	3.5	2.5	42.8%

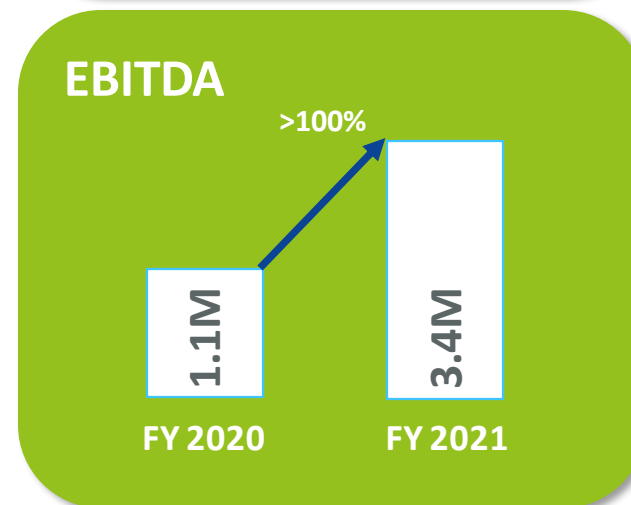
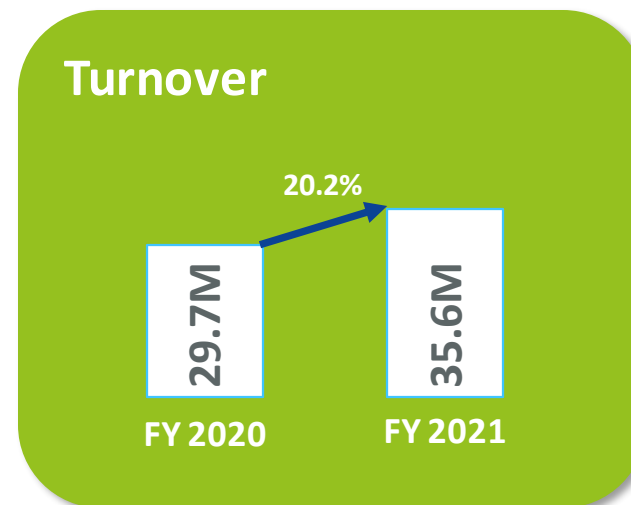


FY 2021

FY 2021 IN NUMBERS – ADVISORY

ADVISORY	Q4 2021	Q4 2020	Q4 2021 vs. Q4 2020	FY 2021	FY 2020	FY 2021 vs. FY 2020
Revenues	9.5	8.4*	13.1%	35.6	29.7*	20.2%
Gross profit margin	3.9	2.8	39.8%	11.3	8.8	28.9%
Depreciation and amortization	-0.2	-0.2	7.8%	-1.1	-0.9	-17.3%
Personell expenses	-1.3	-1.1	-22.8%	-4.5	-4.0	-12.7%
Other operating expenses	-0.8	-1.3	36.9%	-3.5	-3.7	7.4%
EBITDA	1.8	0.4	>100%	3.4	1.1	>100%
EBITA	1.7	0.3	>100%	2.8	0.6	>100%
EBIT	1.5	0.2	>100%	2.3	0.2	>100%

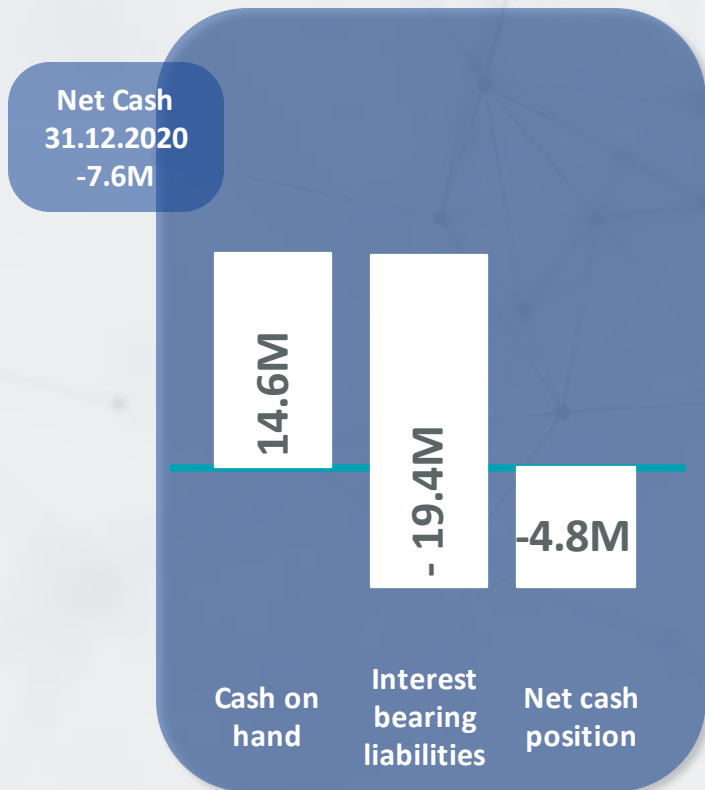
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FY 2021

CASH & LIABILITIES

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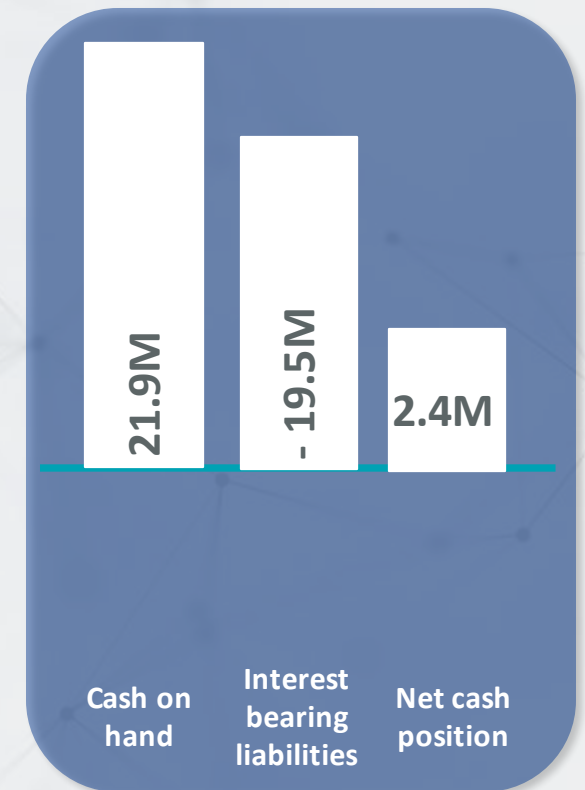
First installment M&M, initial investment EGV and solid operating CF

9M



Rights issue to VKB 10.6m, solid cashflows, interest paid 1.1m, deferred payments for purchase prices 2.6m

FY



Bond 2019/2024



Quote: 101.00 % (Mar 07, 2022)

Volume: 25,000,000 EUR

coupon: 5.5% p.a

ISIN: DE000A2YN1M1

Development of share price



Price: 20.30 EUR (Mar 07, 2022)

505,202 own shares

Purchase price 6.10 per share

Reserves 7.2M / Share value 10.3M



Spotlight German Bancassurance Market

The screenshot displays the JDC GROUP website interface. At the top, the logo features a stylized cube with green and blue faces, followed by the text "JDC GROUP". To the right of the logo, the phone number "1--3353438" and a "Logout" link are visible. Below the header, a navigation bar includes links for "Meine Daten", "Schaden melden", "Kontakt", and "News".

The main content area features a central banner with the text "BEST ADVICE, BETTER TECHNOLOGY." and a warning: "Achtung! Meine Absicherung ist nicht ausreichend." (Warning! My insurance is not sufficient). To the left of this warning is a circular icon with the number "41", and to the right is another circular icon with "30%".

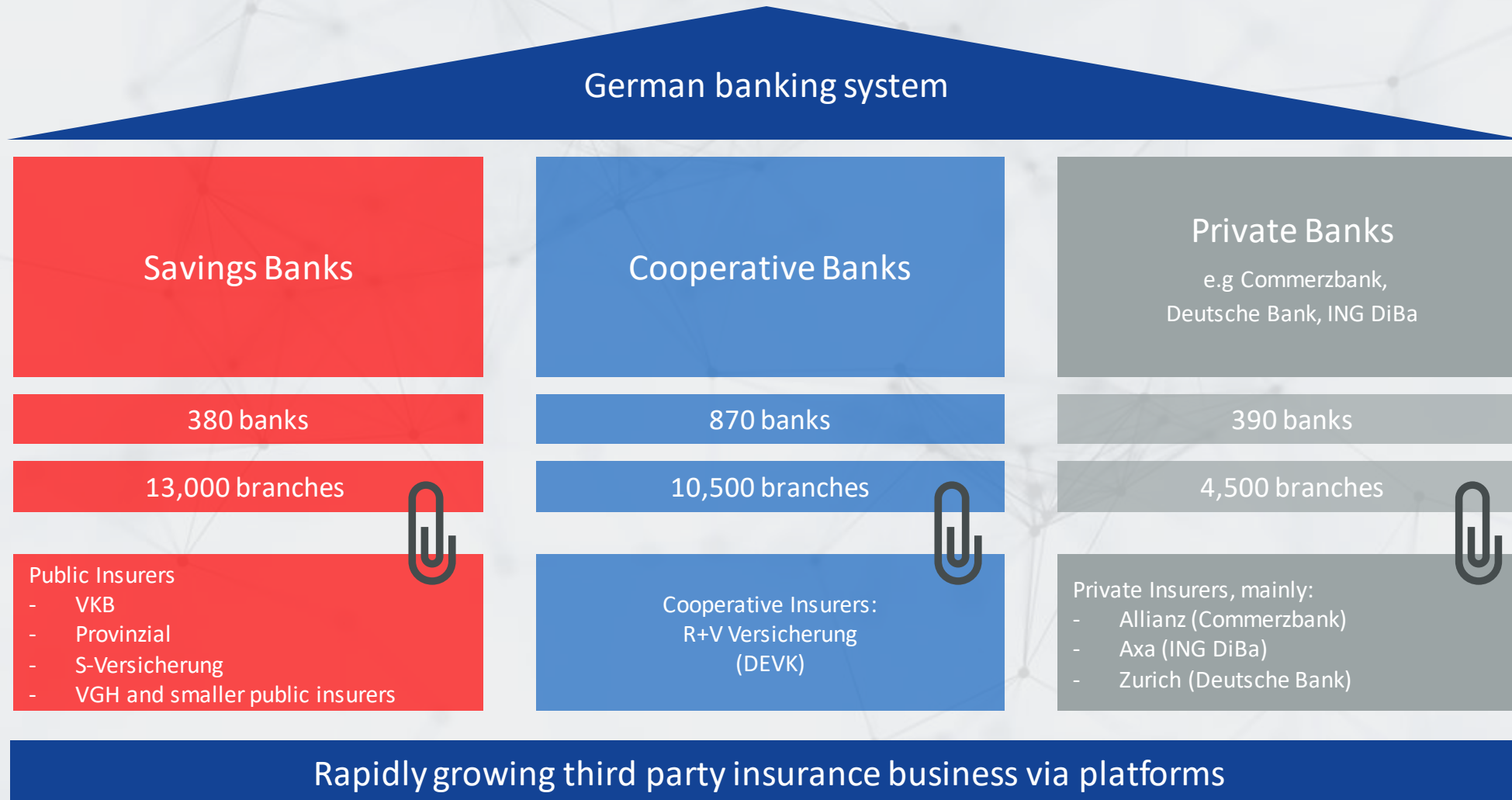
Below the banner, a section titled "folgende Versicherungen sind hinterlegt" (following insurances are registered) lists three policies:

- KFZ-Versicherung** (Car Insurance): Provided by VHV Allgemeine Versicherung AG, costing 26,00 € monthly. A "Vertrag optimieren" (Optimize contract) button is present.
- Private Krankenversicherung** (Private Health Insurance): Provided by HanseMerkur Krankenversicherung AG, costing 450,00 € monthly. A "Vertrag optimieren" button is present.
- Tierhalterhaftpflicht** (Pet Liability Insurance): Provided by Konzept & Marketing, costing 120,00 € annually. A "Vertrag optimieren" button is present.

Each policy entry includes a "Vertragsdetails und Dokumente anzeigen" (Show contract details and documents) dropdown menu.

German Banking System

BANKING PILLARS AND MAIN INSURERS

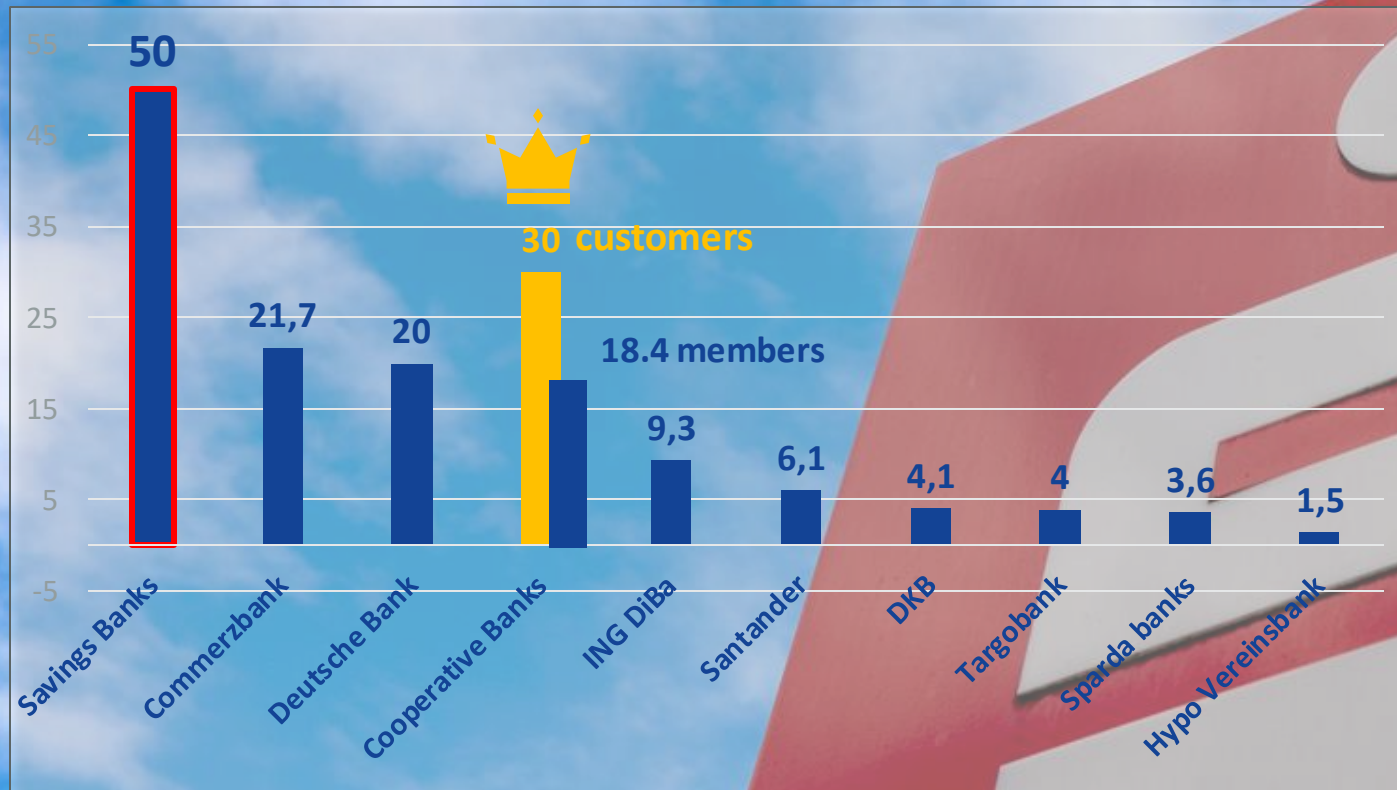


German Banking System

SAVINGS BANKS AND OTHERS



Ranking by number of customers (mn)



Source: company information, websites, publications

- Savings banks with the most customers by far, cooperative banks second
- Savings banks network more than twice as big as Commerzbank or Deutsche Bank
- Savings- and Cooperative banks addressing almost every customer in Germany

German Banking System

BANKING PILLARS AND MAIN INSURERS

German banking system

Savings Banks

380 banks

13,000 branches

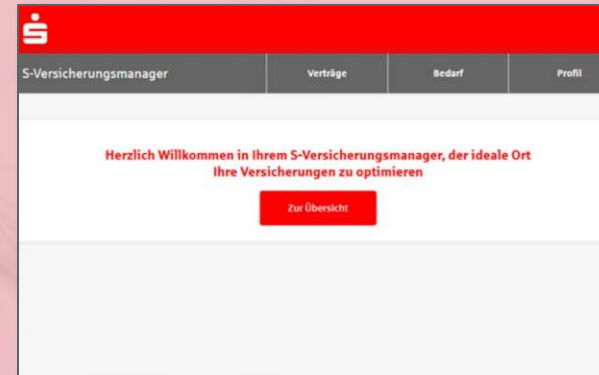
Public Insurers

- VKB
- Provinzial
- S-Versicherung
- VGH and smaller public insurers

VERSICHERUNGS
KAMMER

PROVINZIAL

SV Sparkassen
Versicherung



and others using the same frontend and tech-stack



Rapidly growing third party insurance business via platforms

The Ten Largest Public Primary Insurance Groups

IN GERMANY

Insurance Group	Gross premium income in mil. euros	Business Area	Legend
Konzern Versicherungskammer	9.358	Bavaria, Palatinate, Saarland, Berlin, Brandenburg	
Provinzial Konzern	6.511	North Rhine-Westphalia, Rhineland-Palatinate (former administrative districts of Koblenz and Trier), Schleswig-Holstein, Free and Hanseatic City of Hamburg, Mecklenburg-Western Pomerania	
SV SparkassenVersicherung	3.475	Baden-Württemberg, Hesse, Thuringia and parts of Rhineland-Palatinate	
VGH Versicherungen	2.270	Lower Saxony, Bremen	
Sparkassen-Versicherung Sachsen	720	Free State of Saxony	
Öffentliche Versicherung Braunschweig	435	Old Country Brunswick	
Badischer Gemeinde-Versicherungs-Verband	391	Former administrative districts of North and South Baden in their boundaries as of December 31, 1972	
ÖSA Öffentliche Versicherungen Sachsen-Anhalt	321	Saxony-Anhalt	
Öffentliche Versicherung Oldenburg	273	Former Land of Oldenburg	
Ostfriesische Landschaftliche Brandkasse	43	Former government district of Aurich	



German Banking System

BANKING PILLARS AND MAIN INSURERS

German banking system

Cooperative Banks

870 banks

10,500 branches

Cooperative Insurers:
R+V Versicherung
(DEVK)



- contract for 5 years
- Hybrid sales model for agents
- Full JDC whitelabel using app and CRM
- Pilot with 4 major banks
- 12 months pilot with rollout mandate in cooperation with R+V as key insurer
- using R&Vs insurance specialists embedded in the bank branches for sales rollout



Rapidly growing third party insurance business via platforms

German Banking System

BANKING PILLARS AND MAIN INSURERS

German banking system

Private Banks
e.g Commerzbank,
Deutsche Bank, ING DiBa

390 banks

4,500 branches

Private Insurers, mainly:

- Allianz (Commerzbank)
- Axa (ING DiBa)
- Zurich (Deutsche Bank)

- Most successful multi-banking app in Germany
- Already 500.000+ app-users
- Rapidly growing aggregation of insurance contracts



Rapidly growing third party insurance business via platforms

Achievements 2021

Turnover
146.8 million

EBITDA
8.3 million

Guidance 2022

Turnover
165 to 175 million

EBITDA
>11 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)
- Meaningful success in the further technical development of the JDC platform (new features, further automation)



JDC Group AG's business model is not immediately affected by the Ukraine conflict. In particular, the Group has no 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.



Thank you for your attention!

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