



EARNINGS CALL HY1 2021:

Inflection point passed

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

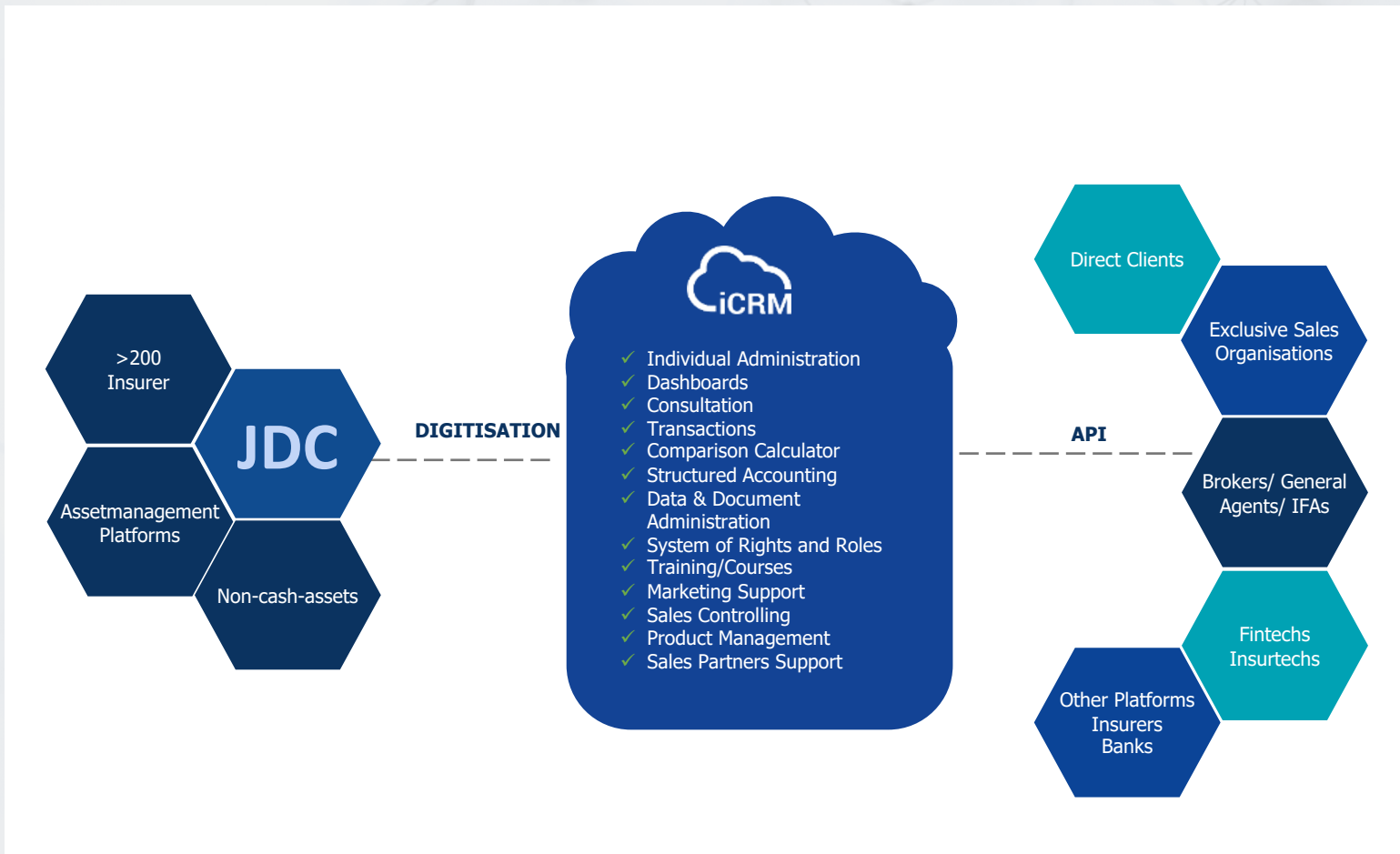


Ralph Konrad (CFO)

Responsible for IT, Operations and Finance

Platform technology

MAKING GERMAN INSURANCE DIGITAL

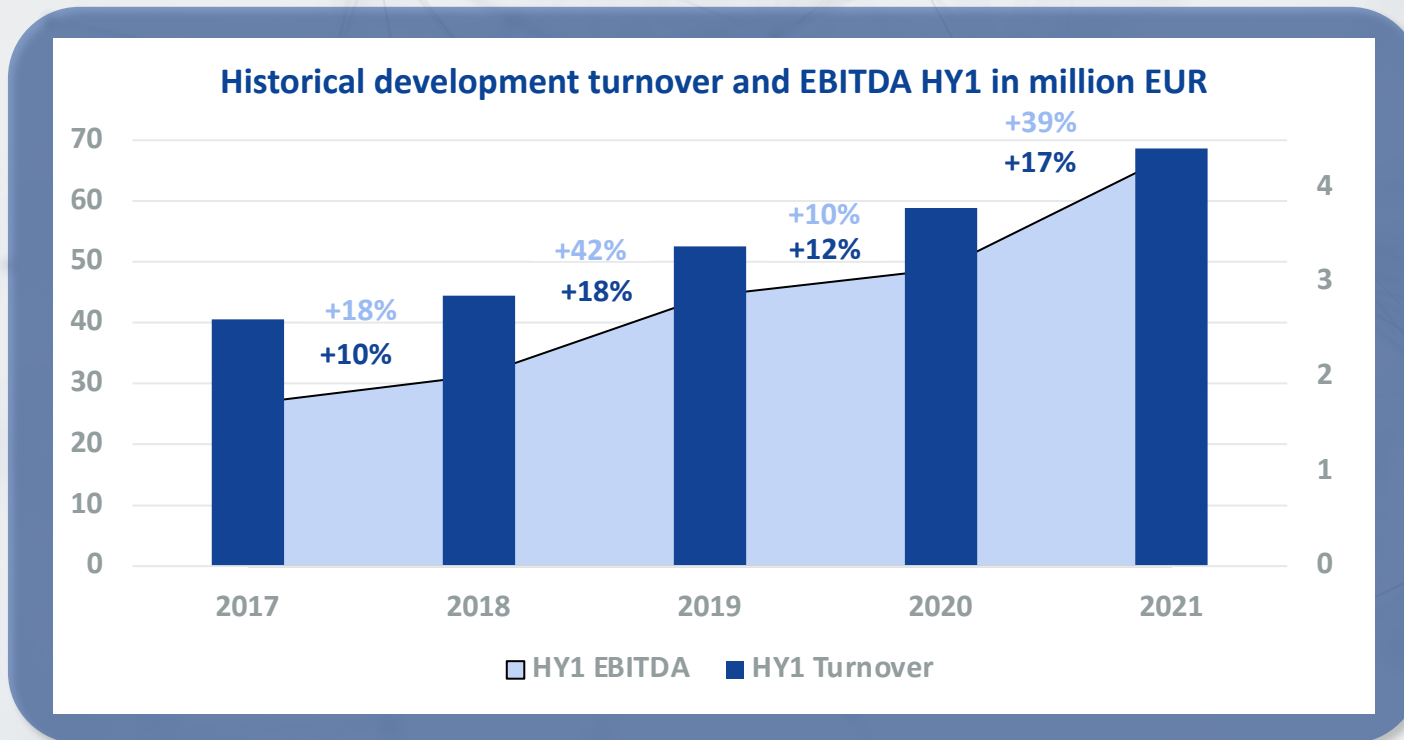
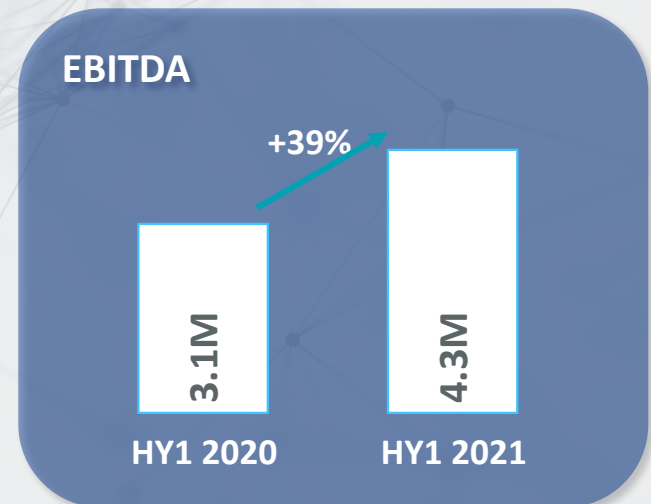
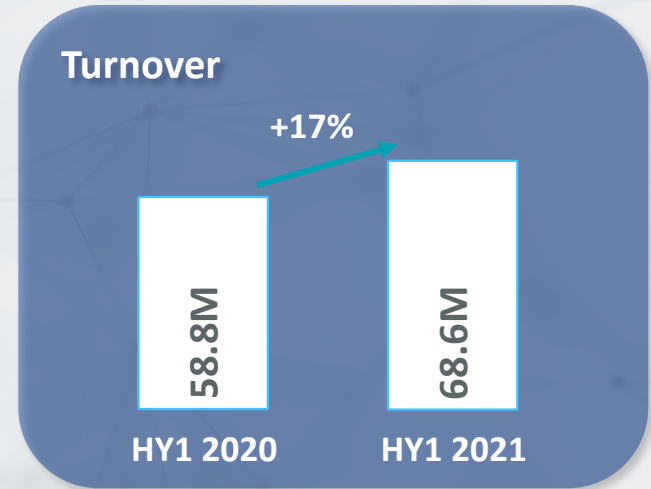


- JDC's platform is a market leader for the administration and processing of financial products and the #1 for insurance contracts.
- Currently there are 3.4M contracts on the platform.
- Next to increasing back office efficiency through digitalisation, JDC's solutions and iCRM also actively support 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.

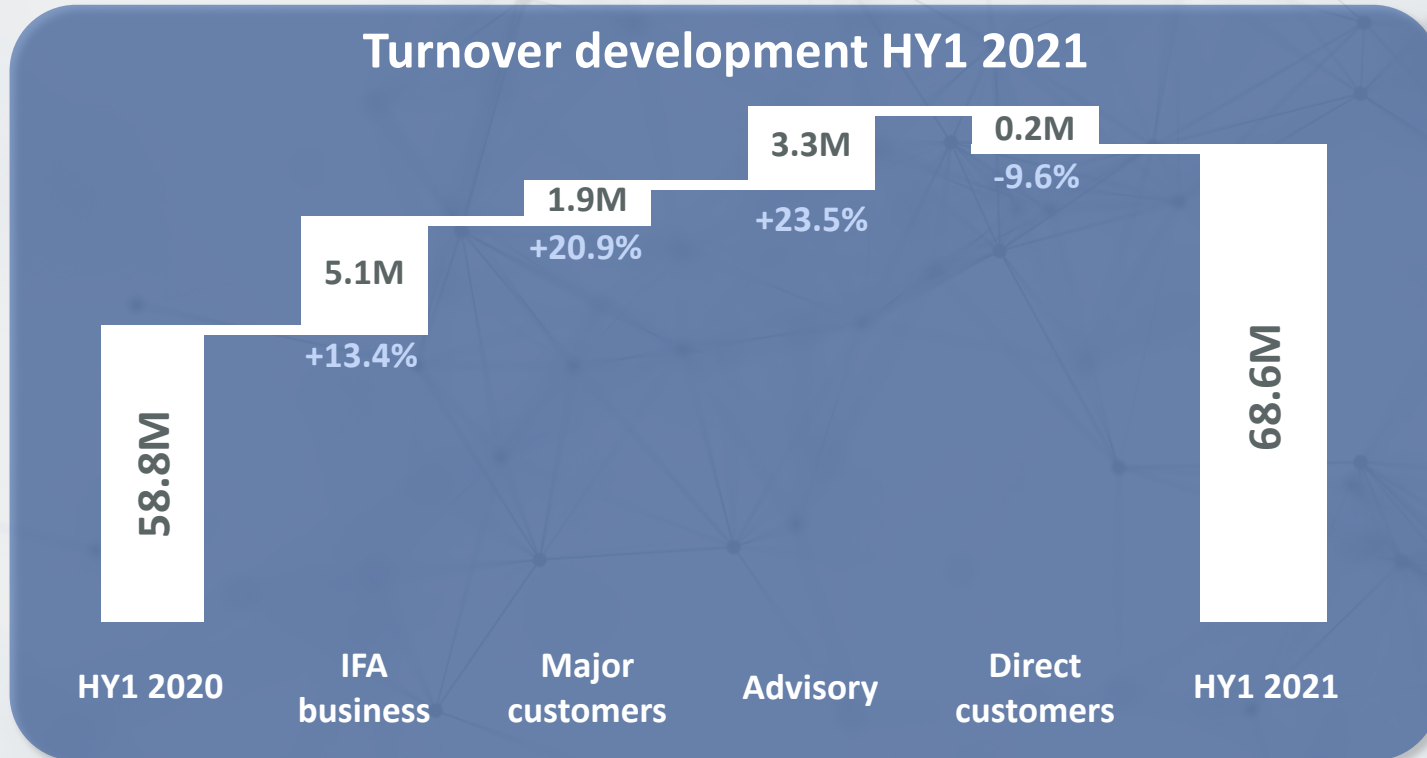
HY1 2021

HIGHLIGHTS

- HY1 2021 with **very satisfying development**
- **Turnover growth** first half year 2021 + 16.6% to 68.6m EUR
- EBITDA rises from 3.1 to 4.3m EUR (+38.6%) / compared to EBITDA FY 2020 5.1m
- Long term double digit growth path



Composition of turnover growth & turnover



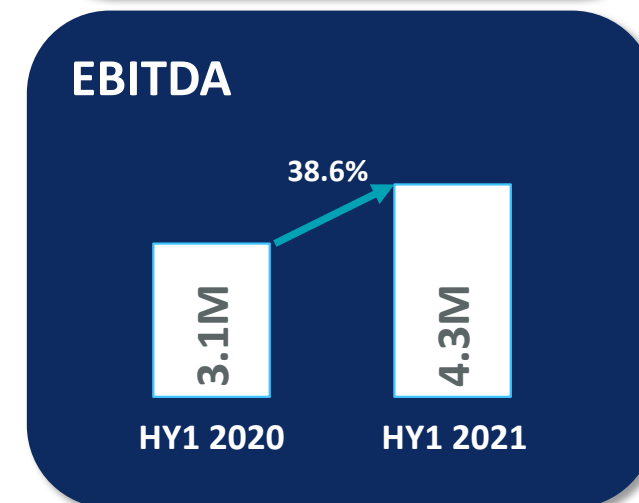
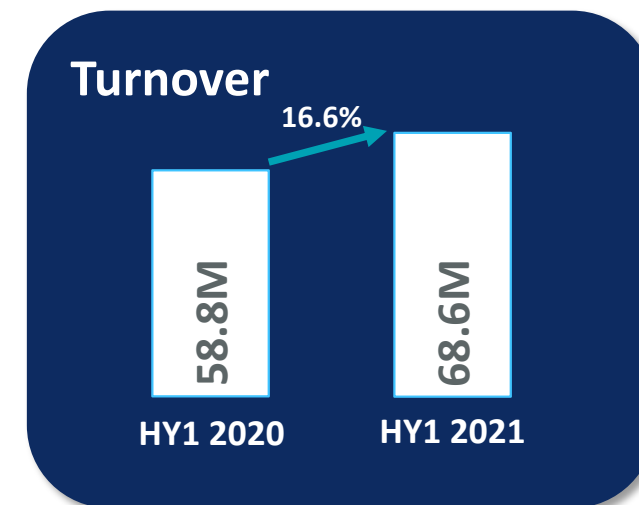
- Strong growth of traditional IFA business (increasing share of wallet & efficiency gains by using JDC tech stack), 20%+ growth with major customers!
- Rebound in JDC's Advisory business with a very strong growth
- Expected Churn in JDC's direct clients business.

Already 20% of JDC's turnover contributed by major customers

HY1 2021

HY1 2021 IN NUMBERS – GROUP

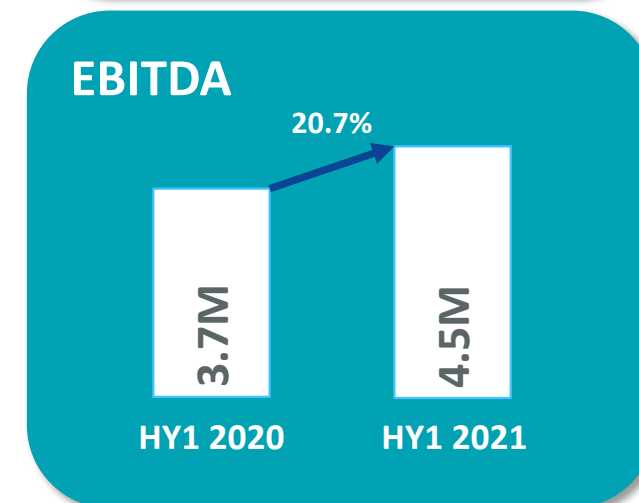
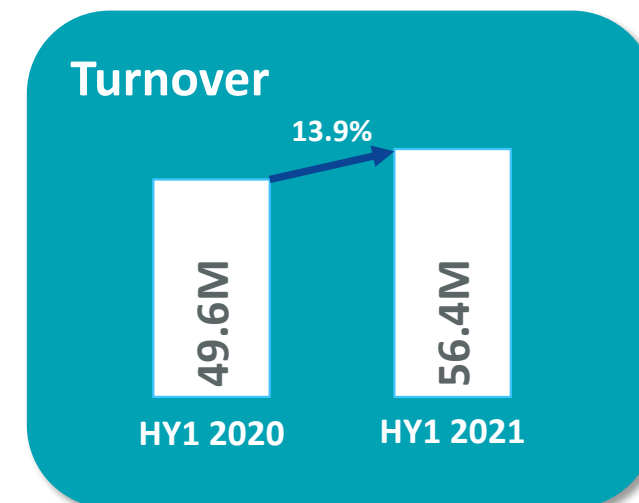
in million EUR	Q2 2021	Q2 2020	Q2 2021 vs. Q2 2020	HY1 2021	HY1 2020	HY1 2021 vs. HY1 2020
Revenues	32.6	27.4	19.2%	68.6	58.8	16.6%
→ Advisortech	25.8	22.4	15.1%	56.4	49.6	13.9%
→ Advisory	9.0	6.9	30.4%	17.3	14.0	23.5%
→ Holding/IC	-2.2	-2.0	-12.3%	-5.1	-4.7	-8.1%
Gross profit margin	9.0	8.0	12.4%	18.9	16.9	11.7%
EBITDA	1.5	0.9	60.2%	4.3	3.1	38.6%
EBITA	0.7	0.2	>100%	2.8	1.7	61.9%
EBIT	0.2	-0.1	>100%	1.9	0.9	>100%



HY1 2021

HY1 2021 IN NUMBERS – ADVISORTECH

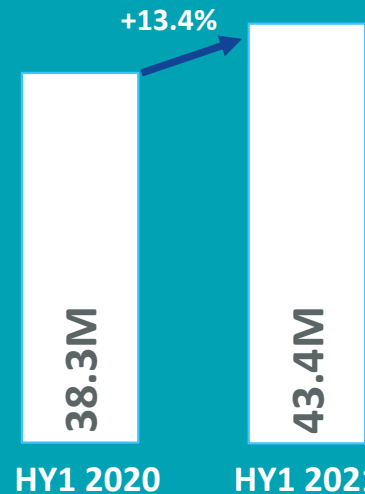
ADVISORTECH	Q2 2021	Q2 2020	Q2 2021 vs. Q2 2020	HY1 2021	HY1 2020	HY1 2021 vs. HY1 2020
Revenues	25.8	22.4	15.1%	56.4	49.6	13.9%
Gross profit margin	6.6	6.3	6.0%	14.5	13.3	9.1%
Depreciation and amortization	-1.0	-0.8	-12.6%	-1.8	-1.7	-3.0%
Personell expenses	-3.3	-2.9	-12.1%	-6.5	-5.9	-10.2%
Other operating expenses	-1.8	-2.1	11.9%	-3.5	-3.7	4.5%
EBITDA	1.5	1.2	21.8%	4.5	3.7	20.7%
EBITA	0.9	0.6	32.8%	3.3	2.6	29.9%
EBIT	0.6	0.4	41.5%	2.7	2.0	36.2%



Growth contribution in the Advisortech segment

IFA business

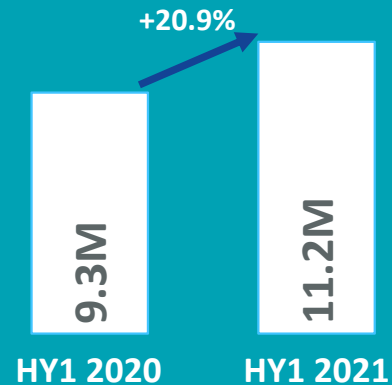
raises from 38.3m to 43.4m



Very satisfying growth in traditional IFA business driven by efficiency and recommendations

Major customers

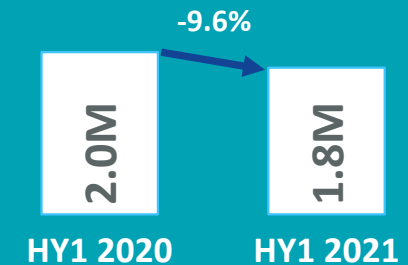
raises from 9.3m to 11.2m



Major Customers with 21% growth, but still at the beginning of the J-Curve

Direct Clients

Is churning among expectations



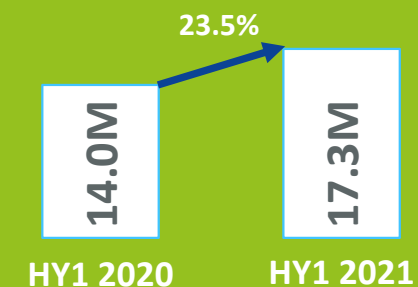
Expected churn in JDC's direct clients business

HY1 2021

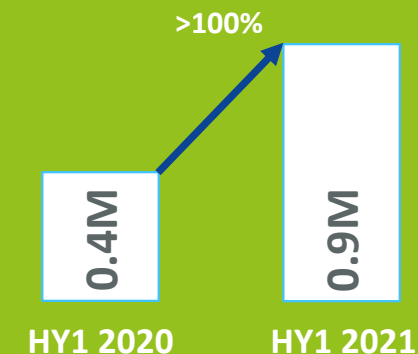
HY1 2021 IN NUMBERS – ADVISORY

ADVISORY	Q2 2021	Q2 2020	Q2 2021 vs. Q2 2020	HY1 2021	HY1 2020	HY1 2021 vs. HY1 2020
Revenues	9.0	6.9	30.4%	17.3	14.0	23.5%
Gross profit margin	2.5	1.9	26.9%	4.6	3.9	17.7%
Depreciation and amortization	-0.3	-0.2	-24.2%	-0.5	-0.4	-20.0%
Personell expenses	-1.1	-0.9	-16.5%	-2.0	-1.9	-6.7%
Other operating expenses	-0.8	-0.7	-10.1%	-1.7	-1.6	-7.3%
EBITDA	0.5	0.2	>100%	0.9	0.4	>100%
EBITA	0.4	0.1	>100%	0.6	0.2	>100%
EBIT	0.3	0.0	>100%	0.4	0.0	>100%

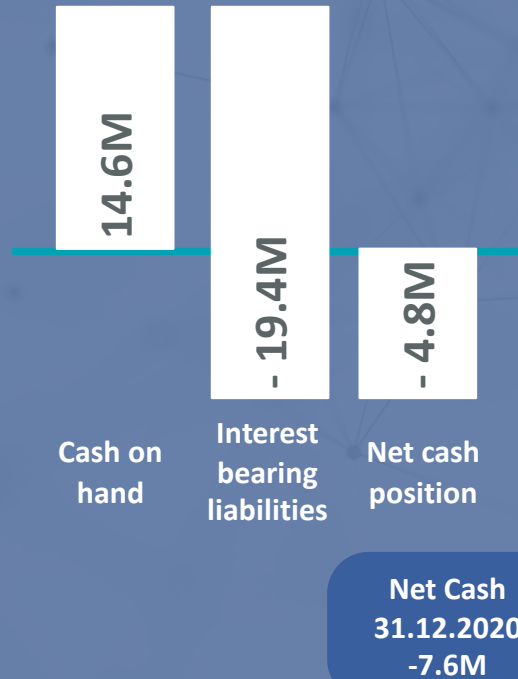
Turnover



EBITDA



Cash & Liabilities



Bond 2019/2024



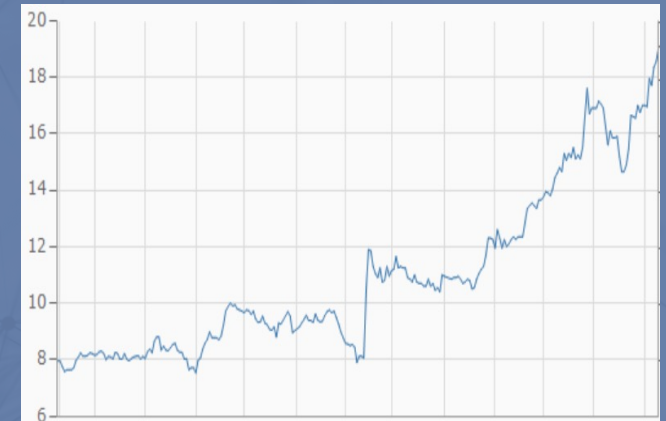
Quote: 103.05 EUR (August 11, 2021)

Volume: 25,000,000 EUR

coupon: 5.5% p.a

ISIN: DE000A2YN1M1

Development of share price



Price: 18.95 EUR (August 11, 2021)

505.202 own shares

Purchase price 6.10 per share

Hidden reserves as of today 6.5M



MORGEN & MORGEN is the leading comparison & data analytics platform for the German insurance market.

M&M strives for creating transparency and process efficiency for all market participants in order to enable each and everyone to make the right decision in finance and insurance matters.

Data pioneer and software development company:

- Over 30 years of experience in the industry
- Approx. 50 highly specialized employees
- Constant provider of qualified and neutral information to renown business media platforms
- Customers are insurers, platforms and brokers



MORGEN & MORGEN – Product Range

DaaS, SaaS, XaaS

DATA AS A SERVICE

Volatium®

Mathematic model for stochastic simulations of return in old-age provision products

Stochastic Simulations

PIA, PRIIP, Volatium®

Point of Sale analyses

PoS In- and Output in M&M software products

Rate analyses and comparison

For Insurers

SOFTWARE AS A SERVICE

M&M Office / M&M Office VR

Comparison and analysis tool for insurance brokers and insurers

inSWOT Analyzer

Data analytics tool for insurers

Webservice NQ

Full M&M data competence via API for insurance brokers, insurers and platforms

Webservice Volatium®

Stochastic simulations via API for insurance brokers, insurers and platforms

For Insurers and brokers

SERVICE AS A SERVICE

ESy®

Electronic rating, offer and application service

IDD Profiler

Evaluation of risk/return profile of potential clients of old-age provision products

AVB Screening

Analysis of standard policy conditions before being released to market

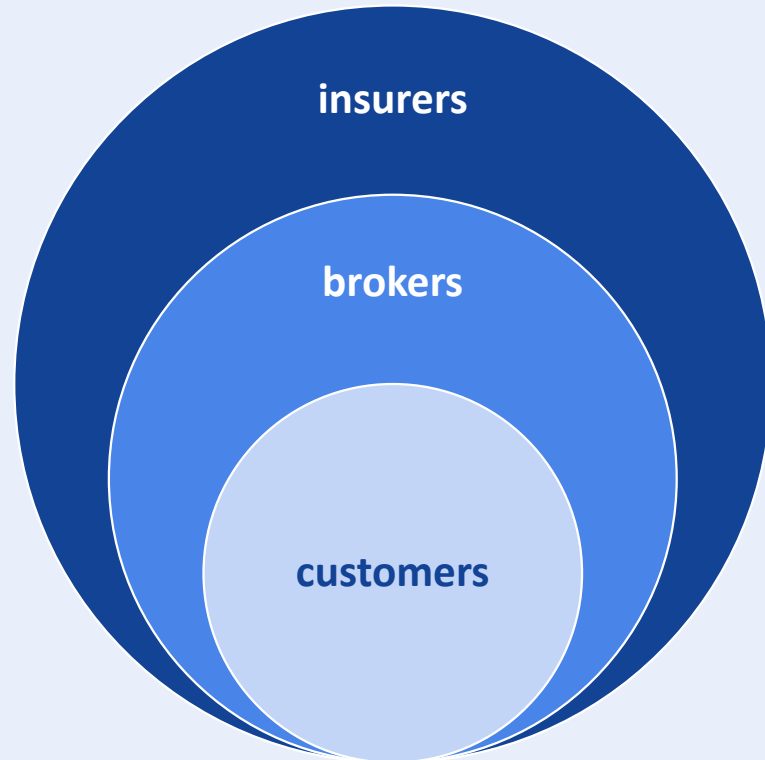
M&M Individual

Custom-made projects based on M&M knowhow (mainly software and ESy projects)

M&M Ratings

For Insurers and brokers

How JDC benefits from MORGEN & MORGEN's assets



Deliver unique software & service to benchmark and improve products
Provide deep data analytics , profiling services and stochastic simulations



Seamless integration of the M&M broker tools into the JDC platform.
Deliver automation to service, renew and optimize existing customer contracts for broker's convenience.



Providing automated advice and always the best contract per click

With the acquisition of MORGEN & MORGEN, JDC now is able to provide all necessary components of the insurance platform without external partners. In addition we now can offer software & services to Insurers

full control, cheaper, faster innovation, new services & customers



Guidance 2021 raised

Guidance 2021

OLD Turnover
135 to 142 million

NEW Turnover
140 to 145 million

EBITDA
> 7 million

EBITDA
> 8 million

HY1 / Achievements so far

Turnover
69 million



EBITDA
4.3 million



- Successfully onboard Provinzial and the first savings banks
- Add further major customers
- Roll out and leverage existing partnerships and scale business
- Meaningful success in the further technical development of the JDC platform (new features, further automation)

→ ongoing

→ Mediolanum, Finanzguru, Provinzial

→ double digit growth

→ ongoing





Thank you for your attention!

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