

## **FIDOR AG publishes preliminary figures for the 2008 fiscal year**

- **Sales reach €25.5 million (previous year: €21.4 million)**
- **EBITDA of €1.5 million (previous year: €3.6 million)**
- **Strong growth in core business**
- **Own user and customer base established**

Munich, March 31, 2009: FIDOR AG published its preliminary results for the 2008 fiscal year today. The specialist for the internet-based sale of financial services was able to increase its sales by € 4.1 million (19 percent) from €21.4 million in 2007 to €25.5 million in the 2008 fiscal year. The preliminary EBITDA figure in the 2008 fiscal year amounts to € 1.5 million (previous year: € 3.6 million). EBIT reached € 0.6 million (previous year: € 2.5 million). The group's net income on the reporting date December 31, 2008, reached € 0.1 million (previous year: € 2.8 million) and therefore met the internal expectations of management. Based on the current number of 3,188,406 shares earnings per share amounted to €0.03 in the reporting period 2008.

While the results for 2007 were influenced by proceeds from the sale of assets, results for the 2008 fiscal year were driven by significant investments into new business activities in an effort to establish an own user and customer base.

Liquid assets amounted to €2.5 million on the reporting date December 31, 2008 (December 31 2007: €1.2 million) compared to liabilities to financial institutions of €0.3 million at the same time (December 31, 2007: € 0.3 million). This gives the company the potential to continue to invest in business expansion.

### **Strong growth in core business**

FIDOR Group's growth was mainly driven by the B-to-B activities of the wholly-owned subsidiary Zieltraffic AG. Compared to the previous year sales increased by about 40%. Thanks to a clear product focus and a performance-based compensation model the company has developed into one of the leading financial services brokers. "Zieltraffic is benefiting from bank's keener interest in retail customers and the risk mitigating possibilities the internet has to offer as a sales channel," explains Matthias Kröner, Chairman of the FIDOR AG Management Board.

### **Own user and customer base established**

In the 2008 reporting period FIDOR AG started establishing its own user base on the internet. This step saw the launch of the first web 2.0 financial community with [www.gemege.de](http://www.gemege.de) ("Gemeinsam mehr Geld" – "More money together") and the web 2.0. stock market game community [www.brokr.de](http://www.brokr.de). Several thousand users have already signed up for both offers. FIDOR Community Banking ([www.ficoba.de](http://www.ficoba.de)) is being launched in 2009 and applies the internet's behaviour-based "social media" mega trend to banking.

An innovative proprietary bonus programme allows customers to participate in proceeds or cost-saving, which they generate based on their internet behaviour, e.g. activities in communities, conclusion of transactions and recommendations to friends.

“We are very satisfied with the development of the 2008 fiscal year considering the significant investments into new business activities and the challenging market environment for financial services providers,” explains Kröner. FIDOR AG has been able to enhance its market position considerably in the dynamic and growing environment for internet-based sales. “Our internet financial services offer is carefully tailored to the exact needs of our customers and community members. They can contribute to designing our range and generate earnings in our bonus programme based on their own activities,” says Kröner explaining FIDOR Community Banking, which he puts under the heading of “Together, honest, more money”.

At the end of the 2008 fiscal year 2008 FIDOR Group employed around 70 people at two German locations in Munich and Regensburg as well as three international locations in Poland, Austria and Spain.

“As yet the banking and financial crisis as well as the economic downturn are not having an impact on our business model. Thanks to our clear focus on performance our B-to-B activities at Zieltraffic AG have launched into the new fiscal year very successfully. We believe the prospects in the B-to-B business to be excellent and to hinge on building our own customer base,” emphasises Kröner. “The bottom line is that FIDOR AG is well positioned for 2009 and beyond.”

The consolidated financial statements for the 2008 fiscal year will probably be released in April 2008.

About FIDOR AG:

FIDOR AG ([www.fidor.de](http://www.fidor.de)) is a fast-growing sales group in the retail financial services market. The group employs scalable media such as the internet, mobile telephone services and TV to sell its own products or those of third parties. B-to-B business is conducted primarily via its wholly-owned subsidiary Zieltraffic AG. FIDOR's own communities and internet platforms address consumers and offer them innovative financial services.

In an effort to shape future trends FIDOR AG initiated FEVO (Financial Evolution) SICAV – FIS. This fund is managed by FIDOR as the investment consultant and invests in internet-based, sales-driven financial services concepts. In addition to the injection of funds FIDOR Group assists young companies mainly by offering operating sales support which helps them implement innovative business ideas quickly and successfully.

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