

Interim statement
of Hypoport SE
for the period ended
Sept 30, 2025

Key performance indicators

Revenue and earnings (€'000)	Q1-Q3 2025	Q1-Q3 2024*	Change	Q3 2025	Q3 2024*	Change
Revenue	458,730	409,583	12%	153,758	139,052	11%
thereof Real Estate & Mortgage Platforms	353,784	308,169	15%	118,706	105,480	13%
thereof Financing Platforms	59,355	54,443	9%	20,734	18,105	15%
thereof Insurance Platforms	45,384	48,409	-6%	14,137	15,901	-11%
thereof Holding and Reconciliation	207	-1,438	■ 114%	181	-434	■ 142%
Gross profit	197,287	170,507	16%	66,873	56,421	19%
thereof Real Estate & Mortgage Platforms	121,975	101,736	20%	40,553	33,397	21%
thereof Financing Platforms	50,245	44,467	13%	17,662	14,511	22%
thereof Insurance Platforms	23,807	23,397	2%	8,157	8,178	0%
thereof Holding and Reconciliation	1,260	907	■ 39%	501	335	■ 50%
EBITDA	50,067	37,883	■ 32%	16,486	12,066	■ 37%
EBIT	23,598	11,714	■ 101%	7,551	3,439	■ 120%
thereof Real Estate & Mortgage Platforms	32,767	20,718	■ 58%	9,818	5,644	■ 74%
thereof Financing Platforms	3,812	3,186	20%	2,030	1,105	■ 84%
thereof Insurance Platforms	-400	893	□ -145%	-61	390	□ -116%
thereof Holding and Reconciliation	-12,581	-13,083	4%	-4,236	-3,700	-14%
EBIT margin (EBIT as a percentage of Gross profit)	12.0	6.9	■ 74%	11.3	6.1	■ 85%
Net profit for the year	16,019	7,365	■ 118%	5,138	1,719	■ 199%
attributable to Hypoport SE shareholders	15,415	7,313	■ 111%	5,092	1,735	■ 193%
Earnings per share (€) (undiluted/diluted)	2.30	1.09	■ 111%	0.76	0.26	■ 192%
Financial position (€'000)	30 Sep 2025	31 Dec 2024	Change			
Current assets	228,700	238,250	-4%			
Non-current assets	454,710	458,623	-1%			
Equity	375,089	357,792	5%			
attributable to Hypoport SE shareholders	370,729	354,036	5%			
Equity ratio (%)	54.9	51.3	7%			
Total assets	683,410	696,873	-2%			

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Business Development – Overview

The Hypoport Group continued its growth trajectory into the third quarter of 2025. The primary driver of growth and earnings was the business models within private mortgage under the **Real Estate & Mortgage Platforms** segment.

The increase was predominantly supported by loan volumes earmarked for the purchase of existing properties, alongside a growing, albeit still subdued, new construction activity. Borrowing for refinancing maturing fixed-interest periods also improved from a very low base, whereas loans for energy-efficient refurbishments remained modest.

Within this progressively normalising market environment, the platform volume on Europace rose significantly during the first nine months of 2025. Notably, the cooperative platform Genospace expanded considerably, whilst the savings banks' platform Finmas and Hypoport's franchise network Dr. Klein Privatkunden AG marginally increased their shares. Conversely, private banks once again exhibited lower growth.

Augmented by increased revenues from property valuation and real estate marketing platforms, as well as slightly reduced turnover from consolidated pooling entities, the nine-month gross profit of the Real Estate & Mortgage Platforms segment advanced by 20% to €122 million, with EBIT rising 58% to €33 million.

Performance within the **Financing Platforms segment** was mixed. The sub-segment for residential property management achieved a revenue increase despite an ongoing weak market environment, driven predominantly by the ERP software platform. The instalment loan and corporate finance sub-segments saw modest revenue growth; however, growth in corporate finance was primarily attributable to low-margin business. Overall, the segment's gross profit increased by 13% compared to 9M 2024, whilst EBIT rose 20%, notwithstanding significant investments in the ERP solution for residential property management and the instalment loan platform.

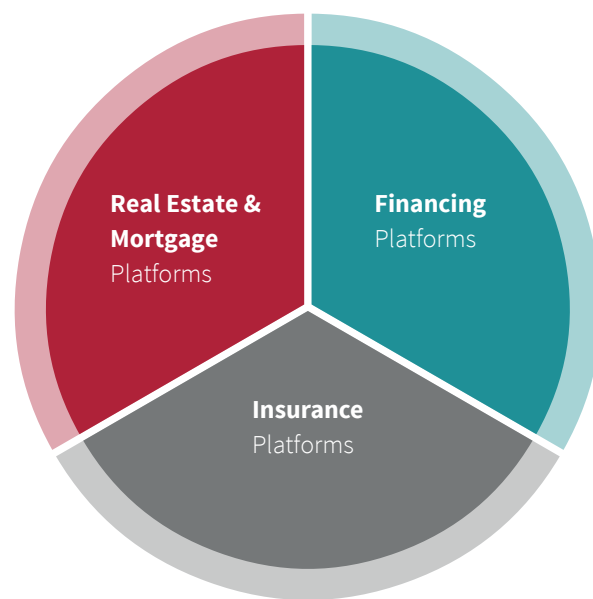
The **Insurance Platforms segment** reported a slight increase in segment gross profit of 2% to €24 million within a stable overall market, alongside a marginally negative EBIT of €-0.4 million. Overall, the Hypoport Group is on course for a record year in terms of revenue and gross profit. The improved business performance is summarised in key metrics, which developed as follows in the first nine months of 2025 versus the prior year*:

- Revenue up 12% to €459 million (9M 2024: €410 million)
- Gross profit up 16% to €197 million (9M 2024: €171 million)
- EBITDA up 32% to €50 million (9M 2024: €38 million)
- EBIT up 101% to €24 million (9M 2024: €12 million)
- Net profit attributable to shareholders up 118% to €16 million (9M 2024: €7.4 million)

** The prior year figures have been restated following the Management Board's decision at the 2024 year-end to retrospectively change the revenue recognition of the subsidiary Starpool Finanz GmbH in the Real Estate & Mortgage Platforms segment from net to gross presentation, as well as a corrected revenue deferral adjustment at Starpool. The subsequent interim report will include adjusted prior year figures for the Group and the Real Estate & Mortgage segment. Further details can be found in the explanatory notes on financial information under the section "Comparability of prior year figures."*

Business Development – Details

The Hypoport companies are engaged in the development, operation, and marketing of technology platforms for the lending, housing, and insurance sectors (FinTech, PropTech, InsurTech) in Germany. For this purpose, the decentralized and largely autonomously operating subsidiaries of Hypoport SE are divided into three operational segments: Real Estate & Mortgage Platforms, Financing Platforms, and Insurance Platforms.



Segment Real Estate & Mortgage Platforms

The companies within the Real Estate & Mortgage Platforms segment primarily focus on developing technology platforms for the brokerage, financing, and valuation of private residential properties. The vision of the segment is to create a seamless process for purchasing, valuing, and financing owner-occupied residential properties in Germany. Key companies in this segment include: FIO Systems AG for property marketing (marketing platform), Dr. Klein Privatkunden AG, the mortgage activities of Europace AG, Genopace GmbH, Baufinex GmbH, Finmas GmbH, the financing activities of Qualitypool GmbH, and Starpool Finanz GmbH (collectively referred to as financing platforms), as well as the valuation platform Value AG.

The focus of the real estate marketing platform remained on acquiring new customers and expanding the platform offering for large bank-affiliated real estate broker organisations.

Europace, the internet-based B2B lending marketplace and Germany's largest platform by financing volume for private mortgage and home savings contracts, recorded a successful performance in Q1–Q3 2025. Transaction volumes for private mortgage increased by 18% year-on-year to €57 billion. The sales structures connected to the sub-platforms for savings banks (Finmas) and co-operative banks (Genopace) demonstrated disproportionate growth in their private mortgage transaction volumes. While Finmas increased its volume by 19% to €8.7 billion, Genopace expanded its volume by 25% to €15 billion. The private mortgage volume brokered through the Dr. Klein franchise system grew by 19% to €5.9 billion. In contrast, transaction volumes from the broker pools Qualitypool and Starpool in private mortgage rose by only single-digit percentages, significantly underperforming relative to the overall Europace marketplace.

The residential property value inspected or appraised via VALUE amounted to €27 billion, representing a 17% increase compared to 9M 2024. The previously disproportionate rise in 2024 relative to financing volumes, stemming from a delayed recovery in the valuation market, has thus now moderated.

The increased volumes in private mortgage resulted in a double-digit percentage growth in revenue and gross profit in the first nine months of 2025 compared to the prior year. Revenues and gross profit of the valuation platform rose by over 20%, while the marketing platform achieved double-digit percentage increases in both revenue and gross profit.

Overall, segment revenues increased by 15% to €354 million. After deducting distribution costs (including lead acquisition costs and commission payments to Dr. Klein franchisees or sub-brokers of the pooling entities or purchasing cooperatives), a gross profit of €122 million was retained within the Hypoport Group, reflecting a 20% increase. The disproportionate growth in gross profit was driven by the stronger performance of the platforms relative to the pooling business. EBITDA and EBIT increased disproportionately, by 40% and 58% respectively, reaching €44 million and €33 million. The EBIT margin on gross profit improved from 20% in 9M 2024 to 27%.

Financial figures Real Estate & Mortgage Platforms	Q1-Q3 2025	Q1-Q3 2024**	Change	Q3 2025	Q3 2024**	Change
Operative figures (€ billion)						
Transaction volume* mortgage finance Europace	57.13	48.30	 18%	18.78	17.09	 10%
thereof Finmas	8.70	7.32	 19%	2.88	2.57	 12%
thereof Genopace	14.76	11.81	 25%	4.95	4.32	 15%
thereof Dr. Klein private clients	5.92	4.99	 19%	1.93	1.73	 12%
Transaction volume* building finance Europace	4.52	4.89	 -8%	1.46	1.63	 -10%
Value properties valued by property valuation platform	27.38	23.43	 17%	9.46	8.02	 18%
Revenue and earnings (€ million)						
Revenue	353.8	308.2	 15%	118.7	105.5	 13%
Gross profit	122.0	101.7	 20%	40.6	33.4	 21%
EBITDA	43.8	31.3	 40%	13.6	9.2	 47%
EBIT	32.8	20.7	 58%	9.8	5.6	 74%

* All figures relating to the volume of financial products sold (mortgage finance and building finance) are stated before cancellations.

** The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Segment Financing Platforms

The Financing Platforms segment consolidates all companies within the Hypoport Group with business models for financing products outside of private mortgage, particularly in the housing sector, corporate finance, and consumer loans. This segment includes: Dr. Klein Wowi Finanz AG, Dr. Klein Wowi Digital AG, the activities of FIO Systems AG for managing rental deposit accounts (together forming the housing management product group), REM Capital AG, Fundingport GmbH, Hypoport B.V. (together forming the corporate finance product group), and Dr. Klein Ratenkredit GmbH, Genoflex GmbH, and Europace Ratenkredit GmbH (together forming the consumer loan product group).

The business models within the residential property management sub-segment performed well despite the weak overall market environment. Loan volumes brokered by Dr. Klein Wowi Finanz for residential property management, specifically for new rental housing construction and energy-efficient refurbishment, increased by 32% to €1.0 billion. Market share gains in the residential property management platform Dr. Klein Wowi Digital accelerated further compared to 2024. As of 30 September 2025, the contract portfolio comprised 612,000 residential units, representing growth of 63%. Additionally, the volume of managed rental deposits increased to €1.3 billion at the end of Q3 2025, up 9% compared to 30 September 2024.

The corporate finance sub-segment under REM Capital developed significantly more weakly. This was attributable to more restrictive lending policies by banks and unattractive subsidy programmes, as well as investment deferrals by clients driven by erratic US foreign economic policies. Although the business volume invoiced by REM for subsidies, grants, or brokerage rose to €1.8 billion, exceeding the prior year level by 62%, it predominantly consisted of low-margin individual projects.

Transaction volumes in the instalment loan sub-segment remained subdued in a weak overall market, amounting to €5.4 billion compared to 9M 2024.

The developments described in the residential property management sub-segment over the first nine months of 2025 resulted in a marked increase in revenues compared to 9M 2024. As revenues in the instalment loan and corporate finance sub-segments only saw modest growth, total segment revenues amounted to €59 million, representing an overall increase of 9%. Gross profit rose almost proportionally, in line with typical segment dynamics, by 13% to €50 million. Despite continued significant investments in the ERP solution for residential property management and the instalment loan platform, EBITDA and EBIT increased by 6% and 20% respectively, reaching €8.3 million and €3.8 million.

Financial figures Financing Platforms	Q1-Q3 2025	Q1-Q3 2024	Change	Q3 2025	Q3 2024	Change
Operative figures (€ billion)						
Property sales platform Dr. Klein Wowi	0.97	0.80	 21%	0.38	0.28	 36%
Number of homes managed through WoWi Digital ('000)	612	374	 63%	-	-	-
Rental deposits under management	1.27	1.16	 9%	-	-	-
Volume of SME financing business at REM Capital ("Bill")	1.77	1.09	 62%	0.66	0.51	 29%
Volume of personal loan transactions* Europace	5.43	5.43	0%	1.79	1.73	 3%
Revenue and earnings (€ million)						
Revenue	59.4	54.4	 9%	20.7	18.1	 15%
Gross profit	50.2	44.5	 13%	17.7	14.5	 22%
EBITDA	8.3	7.9	 6%	3.6	2.5	 43%
EBIT	3.8	3.2	 20%	2.0	1.1	 84%

* All figures relating to the volume of financial products sold (personal loans) are stated before cancellations.

Segment Insurance Platforms

The Insurance Platforms segment develops platforms for insurance sales and B2C insurance companies in the areas of tariffable personal and commercial insurance, industrial insurance, and occupational pension insurance. This segment includes: Smart InsurTech AG, the insurance activities of Qualitypool GmbH, AmexPool AG, and Sia Digital GmbH (collectively forming the personal insurance product group), as well as ePension GmbH and E & P Pensionsmanagement GmbH (together forming the occupational pension product group), and Corify GmbH and Oasis GmbH (collectively forming the industrial insurance product group).

In the private insurance sub-segment, the volume of policies migrated from legacy systems to the SMART INSUR platform increased only modestly by 9% to over €5 billion compared to 30 September 2024, reflecting a strategic focus on consolidating the Group's own broker management systems. Concurrently with the migration, the validation process of the contract data inventory with insurance companies is being expanded, which is a prerequisite for delivering additional value-added services such as AI-driven advice. The validated volume increased by 10% to €2.0 billion.

The corporate pension platform, ePension, benefited from new customers acquired in 2023 and onboarded in 2024, resulting in a 19% increase in platform volume to €0.3 billion in 9M 2025 compared to the prior year.

In the industrial insurance area, Corify, the first marketplace for insurance risks, secured key industrial brokers as pilot customers in 2024 and initiated further contract signings during the first nine months of 2025.

Revenues across all three sub-segments totalled €45 million in 9M 2025, representing a decline of 6%. While gross profit edged up slightly by 2% to €24 million, EBITDA and EBIT decreased modestly to €4.5 million and €-0.4 million, respectively.

Financial figures Insurance Platforms	Q1-Q3 2025	Q1-Q3 2024	Change	Q3 2025	Q3 2024	Change
Operative figures (€ billion)						
Private Insurance - Volume of policies migrated to SMART INSUR (annual net premiums)	5.13	4.69	9%	-	-	-
Private Insurance - Validated volumen (annual net premiums)	1.98	1.80	10%	-	-	-
Occupational insurance - Volume of policies managed by ePension Platform (annual net premiums)	0.32	0.27	19%	-	-	-
Industrial insurance - Volume of policies managed by corify Platform (annual net premiums)	0.25	0.12	107%	-	-	-
Revenue and earnings (€ million)						
Revenue	45.4	48.4	-6%	14.1	15.9	-11%
Gross profit	23.8	23.4	2%	8.2	8.2	0%
EBITDA	4.5	5.4	-16%	1.6	1.9	-17%
EBIT	-0.4	0.9	-145%	-0.1	0.4	-116%

Development of Earnings, Assets, and Financial Position

Earnings Development

Against the backdrop of the described business performance, Hypoport Group's revenue increased by 12% to €459 million in the first nine months of 2025, up from €410 million in 9M 2024. Gross profit rose by 16% to €197 million (9M 2024: €171 million). These figures indicate that the Hypoport Group remains on track for a record year.

The disproportionate increase relative to revenue is attributable to the stronger performance of the platform companies compared to the pooling entities, resulting in a below-proportional rise in pass-through sub-commissions within the Group.

With slightly lower capitalised own work and single-digit percentage increases in personnel expenses and other operating costs, EBITDA grew significantly by 32% to €50 million (9M 2024: €38 million). After stable depreciation charges, EBIT doubled to €24 million (9M 2024: €12 million). Consequently, the EBIT margin on gross profit improved markedly from 6.9% to 12.0% in the first nine months of 2025.

Balance Sheet Development

As of 30 September 2025, the Hypoport Group's consolidated balance sheet totalled €683 million, slightly below the level recorded on 31 December 2024 (€697 million).

Non-current assets decreased marginally to €455 million (31 December 2024: €459 million). These primarily comprise unchanged goodwill of €229 million (31 December 2024: €229 million) and capitalised development costs for financial marketplaces amounting to €105 million (31 December 2024: €103 million). Property, plant and equipment mainly includes lease contracts and right-of-use assets totalling €45 million (31 December 2024: €52 million), which were depreciated in line with IFRS 16.

The reduction in current assets is largely attributable to a €9 million decrease in cash and cash equivalents, reflecting scheduled repayments of bank liabilities.

Equity attributable to the shareholders of Hypoport SE increased by 5% to €371 million as at 30 September 2025. The equity ratio (excluding non-controlling interests) improved from 50.8% to 54.2%, driven by strong business performance and the slightly lower balance sheet total.

The decline in non-current liabilities by €20 million to €151 million mainly resulted from a €15 million reduction in long-term bank borrowings following scheduled repayments. The decrease in current liabilities was primarily due to a €7 million reduction in trade payables.

Cash Flow Development

During the reporting period, cash flow before changes in working capital increased to €46 million (9M 2024: €31 million), reflecting the Group's strong operational performance. Working capital utilisation improved to minus €12 million (9M 2024: minus €14 million). Overall, cash flow from operating activities amounted to €34 million as of 30 September 2025 (9M 2024: €18 million).

Cash outflows from investing activities totalled €20 million (9M 2024: €31 million), primarily relating to stable investments in intangible assets of €19 million (9M 2024: €20 million). The decline is mainly attributable to the absence of acquisition-related expenditures in 2025 (9M 2024: €10 million).

Cash outflows from financing activities decreased slightly to €23 million (9M 2024: €25 million), largely comprising scheduled repayments of bank loans amounting to €15 million (9M 2024: €16 million) and lease liabilities repayments of €8 million (9M 2024: €8 million).

The cash and cash equivalents balance amounted to €77 million as of 30 September 2025, down €9 million compared to the beginning of the year.

Employees

The number of employees within the Hypoport Group increased slightly compared to the end of 2024, reaching 2,215 as of 30 September 2025 (31 December 2024: 2,199). The average number of employees during the first nine months of 2025 was 2,217, compared to 2,230 in 9M 2024.

Outlook

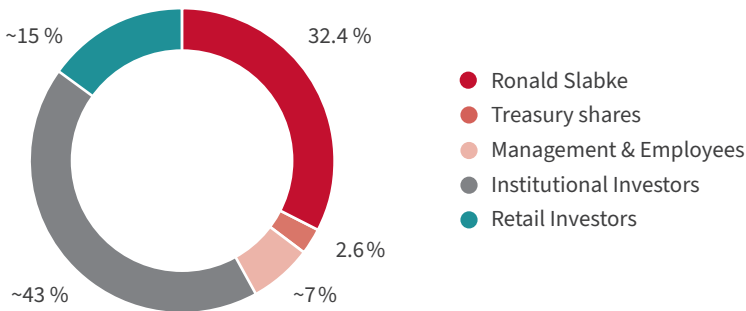
Our assessments of the sector-specific market environment across the three segments for the full year 2025 have not materially changed compared to the outlook presented in the 2024 Annual Report. However, due to the increasingly weak performance of a pooling entity within the Real Estate & Mortgage segment during the course of the year, the Management Board of Hypoport SE decided on 27 October 2025 to revise the 2025 full-year forecast as follows:

For the full year 2025, Hypoport now expects revenue of at least €600 million (previously €640 million) and gross profit of at least €260 million (previously €270 million). The Management Board continues to forecast EBIT in a range of €30 million to €36 million.

For more detailed information, please refer to the Annual Report, pages 55 to 57.

Shareholder Structure and Investor Relations

Hypoport SE shareholder structure as at 31 October 2025:



Capital Market Activities

The intensive level of capital markets engagement continued throughout 2024 and 2025. In addition to numerous individual discussions with institutional investors, private shareholders, analysts, and financial journalists, participation took place at conferences and investor roadshows in the following locations:

Location	Year
Planned: Frankfurt, London, Paris	2025
Chicago, Frankfurt (2x), Geneva, Hamburg, Helsinki, Stockholm, Copenhagen, London, Munich, New York, Paris	9M/2025
Chicago, Frankfurt (4x), Hamburg (2x), London (2x), Lyon, Mailan, Munich (2x), New York, Paris	2024

Financial information

Consolidated income statement for the period 1 January to 30 September 2025

	Q1-Q3 2025 €'000	Q1-Q3 2024* €'000	Q3 2025 €'000	Q3 2024* €'000
Revenue	458,730	409,583	153,758	139,052
Commissions and lead costs	-261,443	-239,076	-86,885	-82,631
Gross profit	197,287	170,507	66,873	56,421
Own work capitalised	15,700	16,816	5,140	5,525
Other operating income	5,916	5,648	1,091	2,782
Personnel expenses	-134,360	-124,031	-44,595	-40,726
Other operating expenses	-34,716	-32,226	-12,227	-11,951
Income from companies accounted for using the equity method	240	1,169	204	15
Earnings before interest, tax, depreciation and amortisation (EBITDA)	50,067	37,883	16,486	12,066
Depreciation, amortisation expense and impairment losses	-26,469	-26,169	-8,935	-8,627
Earnings before interest and tax (EBIT)	23,598	11,714	7,551	3,439
Financial income	1,408	1,655	500	478
Finance costs	-2,884	-3,223	-924	-1,527
Earnings before tax (EBT)	22,122	10,146	7,127	2,390
Income taxes and deferred taxes	-6,103	-2,781	-1,989	-671
Net profit for the period	16,019	7,365	5,138	1,719
attributable to non-controlling interest	604	52	46	-16
attributable to Hypoport SE shareholders	15,415	7,313	5,092	1,735
Earnings per share (€) (undiluted/diluted)	2.30	1.09	0.76	0.26

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Consolidated statement of comprehensive income for the period 1 January to 30 September 2025

	Q1-Q3 2025 €'000	Q1-Q3 2024** €'000	Q3 2025 €'000	Q3 2024** €'000
Net profit for the period	16,019	7,365	5,138	1,719
Total income and expenses recognised in equity*	0	0	0	0
Total comprehensive income	16,019	7,365	5,138	1,719
attributable to non-controlling interests	604	52	46	-16
attributable to Hypoport SE shareholders	15,415	7,313	5,092	1,735

* There was no income or expense to be recognised directly in equity during the reporting period.

** The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

IFRS – Balance sheet as at 30 September 2025

	30 Sep 2025	31 Dec 2024
	€'000	€'000
Assets		
Non-current assets		
Intangible assets	356,017	354,232
Property, plant and equipment	60,647	68,004
Long-term investments accounted for using the equity method	6,720	5,759
Financial assets	529	751
Trade receivables	3,287	2,489
Other assets	271	244
Deferred tax assets	27,239	27,144
	454,710	458,623
Current assets		
Inventories	824	522
Trade receivables	136,152	137,188
Trade receivables from joint ventures	213	0
Other assets	11,244	8,166
Current income tax assets	3,077	6,122
Cash and cash equivalents	77,190	86,252
	228,700	238,250
	683,410	696,873
Equity and liabilities		
Equity		
Subscribed capital	6,872	6,872
Treasury shares	-177	-184
Reserves	364,034	347,348
	370,729	354,036
Non-controlling interest	4,360	3,756
	375,089	357,792
Non-current liabilities		
Bank liabilities	93,078	108,333
Rental charges and operating lease expenses	40,026	46,327
Other liabilities	809	800
Deferred tax liabilities	17,301	15,944
	151,214	171,404
Current liabilities		
Bank liabilities	20,386	20,486
Rental charges and operating lease expenses	9,260	9,576
Trade payables	93,378	100,797
Liabilities towards joint ventures	0	3,882
Liabilities towards shareholders	750	750
Current income tax liabilities	7,003	6,842
Other liabilities	26,330	25,344
	157,107	167,677
	683,410	696,873

Abridged consolidated statement of changes in equity for the nine months ended 30 September 2025

2024 in €'000	Subscribed capital	Treasury sharese	Capital reserves	Retained earnings	Equity attributable to Hypoport SE shareholders	Equity attributable to non-con- trolling interests	Equity
Balance as at 1 January 2024	6,872	-184	116,843	215,073	338,604	2,039	340,643
Changes to the basis of consoli- dation*	0	0	0	1,001	1,001	1,000	2,001
Adjusted 1 January 2024	6,872	-184	116,843	216,074	339,605	3,039	342,644
Dissemination of own shares	0	0	43	2	45	0	45
change in scope of consolidation	0	0	0	0	0	10	10
Total comprehen- sive income	0	0	0	7,313	7,313	52	7,365
Balance as at 30 Sep 2024	6,872	-184	116,886	223,389	346,963	3,101	350,064

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

2025 in €'000	Subscribed capital	Treasury sharese	Capital reserves	Retained earnings	Equity attributable to Hypoport SE shareholders	Equity attributable to non-con- trolling interests	Equity
Balance as at 1 January 2025	6,872	-184	116,919	230,429	354,036	3,756	357,792
Dissemination of own shares	0	7	1,185	86	1,278	0	1,278
Total comprehen- sive income	0	0	0	15,415	15,415	604	16,019
Balance as at 30 Sep 2025	6,872	-177	118,104	245,930	370,729	4,360	375,089

Consolidated cash flow statement for the period period 1 January 2025 to 30 September 2025

	Q1-Q3 2025 €'000	Q1-Q3 2024* €'000
Earnings before interest and tax (EBIT)	23,598	11,714
Non-cash income / expense	3,128	-188
Interest received	1,408	1,655
Interest paid	-2,181	-2,502
Income taxes paid	-4,794	-5,554
Change in deferred taxes	-1,262	198
Income from companies accounted for using the equity method	-240	-1,169
Payouts from companies accounted for using the equity method	0	1,194
Depreciation on non-current assets	26,469	26,169
Income from disposal of intangible assets and property, plant and equipment and financial assets	11	-64
Cash flow	46,137	31,453
Increase / decrease in current provisions	0	-1
Increase / decrease in inventories, trade receivables and other assets not attributable to investing or financing activities	-3,246	-19,723
Increase / decrease in trade payables and other liabilities not attributable to investing or financing activities	-8,453	5,934
Change in working capital	-11,699	-13,790
Cash flows from operating activities	34,438	17,663
Payments to acquire property, plant and equipment / intangible assets	-19,872	-20,932
Proceeds from disposals of property, plant and equipment/ Intangible assets	35	125
Cash outflows for acquisitions less acquired cash	0	-9,922
Purchase of financial assets	102	0
Payments for investments in financial assets	-735	-22
Cash flows from investing activities	-20,470	-30,751
Repayment of lease liabilities	-7,676	-7,788
Redemption of bonds and loans	-15,354	-15,620
Payments to non-controlling shareholders	0	-1,248
Payments received from non-controlling shareholders	0	10
Cash flows from financing activities	-23,030	-24,646
Net change in cash and cash equivalents	-9,062	-37,734
Cash and cash equivalents at the beginning of the period	86,252	96,658
Cash and cash equivalents at the end of the period	77,190	58,924

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Abridged segment reporting for the period 1 January to 30 September 2025

€'000	Real Estate & Mortgage Platforms*	Financing Platforms	Insurance Platforms	Holding	Reconcilia- tion	Group*
Segment revenue in respect of third parties						
Q1-Q3 2025	353,517	58,837	45,116	1,260	0	458,730
Q1-Q3 2024	306,910	53,627	48,139	907	0	409,583
Q3 2025	118,636	20,578	14,043	501	0	153,758
Q3 2024	104,964	17,938	15,815	335	0	139,052
Segment revenue in respect of other segments						
Q1-Q3 2025	267	518	268	21,478	-22,531	0
Q1-Q3 2024	1,259	816	270	19,991	-22,336	0
Q3 2025	70	156	94	7,017	-7,337	0
Q3 2024	516	167	86	6,983	-7,752	0
Total segment revenue						
Q1-Q3 2025	353,784	59,355	45,384	22,738	-22,531	458,730
Q1-Q3 2024	308,169	54,443	48,409	20,898	-22,336	409,583
Q3 2025	118,706	20,734	14,137	7,518	-7,337	153,758
Q3 2024	105,480	18,105	15,901	7,318	-7,752	139,052
Gross profit						
Q1-Q3 2025	121,975	50,245	23,807	22,738	-21,478	197,287
Q1-Q3 2024	101,736	44,467	23,397	20,898	-19,991	170,507
Q3 2025	40,553	17,662	8,157	7,518	-7,017	66,873
Q3 2024	33,397	14,511	8,178	7,318	-6,983	56,421
Segment earnings before interest, tax, depreciation and amortisation (EBITDA)						
Q1-Q3 2025	43,769	8,347	4,508	-6,557	0	50,067
Q1-Q3 2024	31,311	7,872	5,389	-6,689	0	37,883
Q3 2025	13,574	3,583	1,585	-2,256	0	16,486
Q3 2024	9,207	2,508	1,913	-1,562	0	12,066
Segment earnings before interest and tax (EBIT)						
Q1-Q3 2025	32,767	3,812	-400	-12,581	0	23,598
Q1-Q3 2024	20,718	3,186	893	-13,083	0	11,714
Q3 2025	9,818	2,030	-61	-4,236	0	7,551
Q3 2024	5,644	1,105	390	-3,700	0	3,439
Segment assets						
as at 30 Sep 2025	302,831	207,720	154,904	288,275	-270,320	683,410
as at 31 Dec 2024	264,068	197,536	162,653	334,907	-262,291	696,873

* The comparative information was adjusted due to error corrections, see section 'Comparability of previous year's figures'.

Explanations of Financial Information

Accounting and Valuation Methods

The accounting and valuation methods applied are fundamentally consistent with those used in the previous year, with the following note:

Comparability of prior year figures

Compared to the condensed consolidated interim financial statements as of 30 September 2024, the Hypoport Group identified the need for the following error corrections in preparing the consolidated financial statements as of 31 December 2024, in accordance with the requirements of IAS 8. Pursuant to IAS 8.42, .43 and .46, these corrections have been applied retrospectively:

1. Following a detailed review of revenue recognition under IFRS 15 in conjunction with the requirements for uniform Group valuation (IFRS 10.19), it was determined that Star-pool Finanz GmbH (as part of the Real Estate & Mortgage Platforms segment) did not separately present commissions from loan brokerage and the corresponding expenses for commissions payable to further distribution partners ("net presentation"), despite meeting the criteria for "gross presentation" in accordance with IFRS 15.B37 indicators for already settled performance obligations. Consequently, trade receivables (from product partners) and trade payables (to distribution partners) had not previously been recognised. Furthermore, this subsidiary had not previously recognised revenue from commissions on loan brokerage for fulfilled performance obligations that had not yet been paid by customers as of the reporting date. These errors have now been corrected.

As a result of this correction, revenues from loan brokerage commissions increased by €77.6 million for the period 1 January to 30 September 2024, and by €25.2 million for the period 1 July to 30 September 2024. Corresponding expenses for commissions and lead costs (commissions payable to other distribution partners) increased by €77.5 million and €25.4 million for the respective periods. Trade receivables increased by €27.3 million as at 31 December 2023 and €32.5 million as at 30 September 2024, while trade payables increased by €24.5 million and €29.5 million for the same dates.

The correction thus resulted in a €0.2 million increase in gross profit for the period 1 January to 30 September 2024, and a €0.2 million decrease in gross profit for the period 1 July to 30 September 2024, with corresponding effects on earnings before interest and taxes (EBIT).

After considering tax effects (adjusted 9M 2024: €0.1 million tax expense; adjusted Q3 2024: €0.1 million tax income), consolidated net profit increased by €0.1 million for the period 1 January to 30 September 2024, and decreased by €0.1 million for the period 1 July to 30 September 2024. Approximately half of the increase relates to the consolidated net profit

attributable to non-controlling interests.

2. At the subsidiaries Dr. Klein Privatkunden AG and Qualitypool GmbH (each forming part of the Real Estate & Mortgage Platforms segment), it was identified that receivables and payables relating to fulfilled performance obligations arising from revenue generated through loan brokerage activities had been presented on a net basis, although the criteria for netting in accordance with IAS 1.32 were not met. This error has been rectified. As a result of this correction, trade receivables and trade payables have each increased by €10.8 million as at 31 December 2023 and by €16.8 million as at 30 September 2024. The correction has no impact on earnings before interest and taxes (EBIT).

The following table summarizes the direct and indirect effects of all error corrections:

Adjustments of previous year figures

Consolidated Balance Sheet December 31, 2023	Effects of Error Correction		
	as reported €'000	Adjustments €'000	Adjusted €'000
Trade receivables (current)	64,288	38,104	102,392
thereof Starpool Finanz GmbH		27,342	
thereof Dr. Klein Privatkunden AG		5,290	
thereof Qualitypool GmbH		5,472	
Trade payables (current)	44,690	35,246	79,936
thereof Starpool Finanz GmbH		24,484	
thereof Dr. Klein Privatkunden AG		5,290	
thereof Qualitypool GmbH		5,472	
Deferred tax liabilities	17,203	857	18,060
thereof Starpool Finanz GmbH		857	
Retained earnings	215,073	1,001	216,074
thereof Starpool Finanz GmbH		1,001	
Non-controlling interests	2,039	1,000	3,039
thereof Starpool Finanz GmbH		1,000	
Equity	340,643	2,001	342,644
thereof Starpool Finanz GmbH		2,001	

Adjustments of previous year figures

Consolidated Balance Sheet September 30, 2024	Effects of Error Correction		
	as reported €'000	Adjustments €'000	Adjusted €'000
Trade receivables (current)	76,528	49,289	125,817
thereof Starpool Finanz GmbH		32,507	
thereof Dr. Klein Privatkunden AG		7,949	
thereof Qualitypool GmbH		8,833	
Trade payables (current)	41,957	46,245	88,202
thereof Starpool Finanz GmbH		29,463	
thereof Dr. Klein Privatkunden AG		7,949	
thereof Qualitypool GmbH		8,833	
Deferred tax liabilities	20,197	913	21,110
thereof Starpool Finanz GmbH		913	
Retained earnings	222,323	1,066	223,389
thereof Starpool Finanz GmbH		1,066	
Non-controlling interests	2,036	1,065	3,101
thereof Starpool Finanz GmbH		1,065	
Equity	347,933	2,131	350,064
thereof Starpool Finanz GmbH		2,131	

Adjustments of previous year figures

Consolidated Statement of Comprehensive Income January 1 to September 30, 2024	Effects of Error Correction		
	as reported €'000	Adjustments €'000	Adjusted €'000
Revenue	331,945	77,638	409,583
thereof Starpool Finanz GmbH		77,638	
Commissions and lead costs	161,624	77,452	239,076
thereof Starpool Finanz GmbH		77,452	
Earnings before interest, taxes, depreciation (EBITDA)	37,697	186	37,883
thereof Starpool Finanz GmbH		186	
Earnings before interest and taxes (EBIT)	11,528	186	11,714
thereof Starpool Finanz GmbH		186	
Earnings before taxes (EBT)	9,960	186	10,146
thereof Starpool Finanz GmbH		186	
Income taxes and deferred taxes	2,725	56	2,781
thereof Starpool Finanz GmbH		56	
Consolidated net income and total income	7,235	130	7,365
of which attributable to non-controlling interests	-13	65	52
thereof Starpool Finanz GmbH		65	
of which attributable to the shareholders of Hypoport SE	7,248	65	7,313
thereof Starpool Finanz GmbH		65	
Earnings per share in EUR (basic/diluted)	1.08	0,01	1.09
thereof Starpool Finanz GmbH		0,01	

Adjustments of previous year figures

Consolidated Statement of Comprehensive Income July 1 to September 30, 2024	Effects of Error Correction		
	as reported €'000	Adjustments €'000	Adjusted €'000
Revenue	113,858	25,194	139,052
thereof Starpool Finanz GmbH		25,194	
Commissions and lead costs	57,234	25,397	82,631
thereof Starpool Finanz GmbH		25,397	
Earnings before interest, taxes, depreciation (EBITDA)	12,269	-203	12,066
thereof Starpool Finanz GmbH		-203	
Earnings before interest and taxes (EBIT)	3,642	-203	3,439
thereof Starpool Finanz GmbH		-203	
Earnings before taxes (EBT)	2,593	-203	2,390
thereof Starpool Finanz GmbH		-203	
Income taxes and deferred taxes	-732	-61	-793
thereof Starpool Finanz GmbH		-61	
Consolidated net income and total income	1,861	-142	1,719
of which attributable to non-controlling interests	55	-142	-87
thereof Starpool Finanz GmbH		-142	
of which attributable to the shareholders of Hypoport SE	1,806	-71	1,735
thereof Starpool Finanz GmbH		-71	
Earnings per share in EUR (basic/diluted)	0.27	-0,01	0.26
thereof Starpool Finanz GmbH		-0,01	
 Consolidated Cash Flow Statement January 1 to September 30, 2024			
Cashflow before working capital	31,267	186	31,453
thereof Starpool Finanz GmbH		186	
Change in working capital	-13,604	-186	-13,790
thereof Starpool Finanz GmbH		-186	

Consolidation Scope

As of 30 September 2025, the consolidation scope includes, in principle, all companies controlled by Hypoport SE. The following presents, in addition to Hypoport SE, the companies included in the consolidated interim financial statements:

Subsidiary	30.09.2025 Holding in %	31.12.2024 Holding in %
1blick GmbH, Lübeck	100.00	100.00
AmexPool AG, Buggingen	100.00	100.00
Ampr Software GmbH, Berlin	100.00	100.00
Baloise Service GmbH, Bayreuth	70.00	70.00
Bayreuth Am Pfaffenleck 15 Objektgesellschaft mbH, Bayreuth	100.00	100.00
Bestkredit-Service GmbH, Lübeck	100.00	100.00
Corify GmbH, Berlin	100.00	100.00
Dr. Klein Finance S.L.U., Santa Ponca (Spain)	100.00	100.00
Dr. Klein Wowi Finanz AG, Lübeck	100.00	100.00
Dr. Klein Privatkunden AG, Lübeck	100.00	100.00
Dr. Klein Ratenkredit GmbH, Lübeck	100.00	100.00
Dr. Klein Wowi Digital AG, Berlin	100.00	100.00
epension GmbH, Berlin	100.00	100.00
E&P Pensionsmanagement GmbH, Hamburg	100.00	100.00
Europace AG, Berlin	100.00	100.00
Europace Ratenkredit GmbH, Berlin	100.00	100.00
FIO SYSTEMS AG, Leipzig	100.00	100.00
FIO SYSTEMS Bulgaria EOOD, Sofia (Bulgaria)	100.00	100.00
FUNDINGPORT GmbH, Hamburg	60.00	70.00
Fundingport Sofia EOOD, Sofia, (Bulgaria)	60.00	70.00
Future Finance SE, Lübeck	100.00	100.00
GENOPACE GmbH, Berlin	45.025	45.025
Growth Real Estate EOOD, Sofia (Bulgaria)	100.00	100.00
Hypoport B.V., Amsterdam (Netherlands)	100.00	100.00
Hypoport Financing GmbH, Berlin (formerly: Hypoport Financing GmbH, Berlin)	100.00	100.00
Hypoport Grundstücksmanagement GmbH, Berlin	100.00	100.00
Hypoport Holding GmbH, Berlin	100.00	100.00
Hypoport hub SE, Berlin	100.00	100.00
Hypoport InsurTech AG, Berlin	100.00	100.00
Hypoport I&P GmbH, Berlin	100.00	100.00
Hypoport Mortgage Market GmbH, Berlin	100.00	100.00
Hypoport Pluto 2 Vorratsgesellschaft mbH, Berlin	100.00	–
Hypoport Real Estate & Mortgage AG, Berlin	100.00	100.00
Hypoport Sofia EOOD, Sofia, (Bulgaria)	100.00	100.00

	30.09.2025	31.12.2024
	Holding in %	Holding in %
Maklaro GmbH, Hamburg (formerly: Maklaro NewCo GmbH, Hamburg)	100.00	100.00
OASIS Software GmbH, Berlin	100.00	100.00
Primstal - Alte Eiweiler Straße 38 Objektgesellschaft mbH, Nonnweiler	100.00	100.00
Qualitypool GmbH, Lübeck	100.00	100.00
REM CAPITAL AG, Stuttgart	100.00	100.00
sia digital GmbH, Berlin	100.00	100.00
Smart InsurTech AG, Berlin	100.00	100.00
source.kitchen GmbH, Leipzig	100.00	100.00
Starpool Finanz GmbH, Berlin	50.025	50.025
trinance GmbH, Lübeck	100.00	100.00
Value AG the valuation group, Berlin	100.00	100.00
Vergleich.de Gesellschaft für Verbraucherinformation mbH, Berlin	100.00	100.00
VS Direkt Versicherungsmakler GmbH, Bayreuth	100.00	100.00
Volz Vertriebsservice GmbH, Ulm	100.00	100.00
Winzer - Kneippstraße 7 Objektgesellschaft mbH, Berlin	100.00	100.00
Joint ventures		
Dutch Residential Mortgage Index B.V., Amsterdam (Netherlands)	50.00	50.00
FINMAS GmbH, Berlin	50.00	50.00
LBL Data Services B.V., Amsterdam (Netherlands)	50.00	50.00
Associated company		
BAUFINEX GmbH, Schwäbisch Hall	30.00	30.00
BAUFINEX Service GmbH, Berlin	50.00	50.00
ESG Screen17 GmbH, Frankfurt am Main	25.10	25.10
finconomy AG, Munich	25.10	25.10
GENOFLEX GmbH, Nuremberg	30.00	30.00

Except for the aforementioned joint ventures and associated companies (accounted for using the equity method due to lack of control), all significant consolidated subsidiaries are fully included in the consolidated financial statements.

Subscribed Capital

The company's share capital remains unchanged at €6,872,164.00 (31 December 2024: €6,872,164.00) and is divided into 6,872,164 (31 December 2024: 6,872,164) fully paid registered shares without nominal value (no-par value shares).

Authorised Capital

By resolution of the Annual General Meeting on 4 June 2024, the Management Board was authorised, with the approval of the Supervisory Board, to increase the company's share capital on one or more occasions up to a total of €2,748,865.00 by issuing up to 2,748,865 new registered no-par value shares against cash and/or non-cash contributions ("Authorised Capital 2024/I") until 3 June 2029

Conditional Capital

By resolution of the Annual General Meeting on 3 June 2025, the Management Board was authorised, with the approval of the Supervisory Board, to issue bearer or registered convertible bonds pursuant to Section 221 (1) of the German Stock Corporation Act (AktG) in a total nominal amount of up to €280,000,000.00, with or without maturity restrictions, on one or more occasions until 2 June 2030. The convertible bond holders or creditors may be granted or obliged to convert these into registered no-par value shares of the company with a pro rata amount of the share capital totalling up to €687,216.00 in accordance with the terms and conditions of the convertible bonds. The convertible bonds may be issued for financing purposes, but also for other purposes such as optimising the company's capital structure. They may be issued against cash and/or non-cash contributions, e.g., participation in other companies.

To grant shares to the holders or creditors of convertible bonds, the Management Board was authorised by resolution of the Annual General Meeting on 3 June 2025 to increase the company's share capital conditionally by up to €687,216.00 through the issue of up to 687,216 new registered no-par value shares ("Conditional Capital 2025/I").

The conditional capital increase serves exclusively to grant shares to holders or creditors of convertible bonds issued by the company pursuant to the authorisation resolution of the Annual General Meeting on 3 June 2025, until the expiry of 2 June 2030. The new shares are issued at the conversion price to be determined in accordance with the authorisation of the Annual General Meeting on 3 June 2025.

The conditional capital increase will only be carried out to the extent that (i) conversion rights are exercised, (ii) holders or creditors of convertible bonds obliged to convert fulfil their conversion obligations, or (iii) the company exercises its option to deliver shares of the company wholly or partly instead of paying the due cash amount, and provided that no cash compensation is granted or shares are issued from authorised capital, treasury shares, or shares of a listed company used for servicing.

Treasury Shares

As of 30 September 2025, Hypoport holds 176,870 treasury shares (equivalent to €176,870.00 or 2.6% of Hypoport SE's share capital), which are primarily intended for allocation to employees.

Significant Events After the Reporting Period

No significant events have occurred after the balance sheet date that are of particular relevance to the assets, financial position, and earnings of the Hypoport Group.

Berlin, 10 November 2025

Hypoport SE - The Management Board

Financial calendar 2025 / 2026:

Date	
Monday, 16 March 2026	Preliminary financial results for 2025
Monday, 30 March 2026	annual report 2025
Monday, 11 May 2026	Publication Quarterly Statement Q1 2026
June 2026	Annual general meeting
Monday, 10 August 2026	Report for the first half of 2026
Monday, 09 November 2026	Publication Quarterly Statement Q3 2026

Note:

The financial report / interim statement will be published in both German and English. The German version shall prevail. It can be found on the website at www.hypoport.de.

This financial report / interim statement contains forward-looking statements. These statements are based on the current experiences, assumptions, and forecasts of the Management Board, as well as the information currently available. The forward-looking statements are not to be understood as guarantees of the mentioned future developments and results. Future developments and results are dependent on a variety of factors, involve various risks and uncertainties, and are based on assumptions that may prove to be incorrect. These risk factors include, in particular, those mentioned in the risk report of the most recent annual report. We do not undertake any obligation to update the forward-looking statements made in this financial report / interim statement.