Agenda

01  Who we are
02  Long-term market trends driving talent shortage
03  Clear & straight forward strategy
04  Key FIN & non FIN KPI’s & outlook
Who we are
Who we are

3 main brands w/
>22 million
members
and kununu w/
>9 million
workplace insights

More than
1,700
employees,
(FTE) thereof
800+
in the city of Hamburg

Further locations in
Barcelona,
Porto, Valencia,
Vienna, Zürich,
Berlin und
Munich
“Pure play” professional social network in D-A-CH

B2C-monetization (“freemium”)

Limited market potential with TAM of <100m€

Competitive pressure from global business social network

Match-making recruiting marketplaces in D-A-CH

B2B-monetization (“SaaS”) of B2C talent access

Huge B2B recruiting market: 5bn€ spend in D-A-CH

Strong right to play among pure “job boards”
We have grown NWSE to achieve >300m€ revenue at >30% margin

~60% driven by B2B SaaS
NWSE has strong assets which serve as the fundament for future growth

**onlyfy**
HR solutions that help companies hire the right people by providing talent access

**XING**
The leading job-network in D-A-CH to find a job, get hired and receive career guidance

**kununu**
A platform that empowers people to choose the right place to work with workplace insights that matter.

**Honeypot**
A tech-focused job platform that turns job board principle on its head as companies apply to potential employees.

>14k HR B2B customers (SaaS)

>30k company profiles & >9m workplace insights

>200k registered software engineers

~22m members
Long-term market trends driving talent shortage in the future
The worst is yet to come – structural talent shortage is growing

Shrinking workforce in Germany (in m)\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>43.5</td>
</tr>
<tr>
<td>2040</td>
<td>38.0</td>
</tr>
</tbody>
</table>

Structural talent shortage unfilled vacancies in Germany (in m)\(^2\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>~1.2</td>
</tr>
<tr>
<td>2040</td>
<td>~6.7</td>
</tr>
</tbody>
</table>

Source 1: IW "Mögliche Entwicklungen des Fachkräftemangels bis zum Jahr 2040", 04/21
Source 2: IAB Q4 2020 & New Work SE estimation based on IW study
TAM: with >5bn€ in estimated size, the recruiting market in D-A-CH is huge

Segments

**Recruiting Value Chain**

- **ATTRACT**
  - Employer branding, search engine marketing, other (e.g., certification)

- **SOURCING**
  - Passive sourcing, i.e., online and offline job ad business
  - Active sourcing (headhunter), active sourcing tools (excl. temporary staffing)

- **SELECT**
  - Screening tools, applicant tracking systems

<table>
<thead>
<tr>
<th>Segments</th>
<th>Total spend (DE)*</th>
<th>TAM (DE)*</th>
<th>ARPU (DE)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>ATTRACT</td>
<td>~ 0,7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PASSIVE</td>
<td>~ 1,2</td>
<td>~ 140,000</td>
<td>~ 34,000 €</td>
</tr>
<tr>
<td>ACTIVE</td>
<td>~ 2,2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SELECT</td>
<td>~ 0,3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Figures relate to DE 2021, only AT/CH each provide +10% to +15% potential; arrows indicate expected future growth trend; SOURCE: Source: Market model (German Federal Statistical Office, German Federal Labor Agency, Institute of Economics, other studies & reports)
Market environment – No recovery yet

Sources: Handelsblatt, ifo, IAB, BA-X
But – the overall demographics-trend plays in our favor.

The workforce in Germany will decrease by 1,000 per working day until 2035.
Clear & straight forward strategy
Winning aspiration:
Become recruiting partner #1 by winning talents

Recruiters

Become recruiting partner #1 in D-A-CH...

Talent acquisition suite

Active Sourcing
Registered members

Passive Sourcing
All job-seekers

Employer Branding
Entire workforce

Candidates

... by winning talents

... new B2B recruiting offerings

... new B2C talent segments
We will... further expand kununu’s leading position

Strengths today

First choice for talents looking for workplace insights, with every 2nd jobseeker visiting kununu

Highest number of user-generated, trustworthy company reviews: > 5m

> 4m unique insights beyond reviews, with company salary & culture insights

Platform with singular positioning for employers’ employer branding efforts

Our ambition

Destination in D-A-CH to find workplace insights needed to take decisions
We will... position XING with clear focus on jobs & career

Strengths today

Largest network/talent pool in D-A-CH: ~22m; strong growth: ~1m annually

Key role in last job change for ~30% of our B2C XING members*

Higher success in filling vacancies via ‘TalentManager’ over competition*

>1.4m jobs & >20k active recruiters;
>300k employers on XING

* Source: NW SE Benchmarking study 2022

Our ambition

Destination in D-A-CH yo find a job, get hired and receive career guidance
We will... become #1 recruiting partner for HR in D-A-CH

Strengths today

<table>
<thead>
<tr>
<th>Feature</th>
<th>Attract</th>
<th>Sourcing (Passive &amp; Aktive)</th>
<th>Select</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer Branding Profile</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>JobManager</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TalentManager</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TalentpoolManager</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TalentService</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ReferralManager</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Applicant Tracking Software</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Source: NW SE Benchmarking study 2022

Our ambition

#1 Recruiting partner in D-A-CH. Best performance & seamless experience
How to become #1 recruiting partner in D-A-CH?
New product + brand + org

**Starting Position**

**Brand portfolio**
Multiple brands across portfolio (e.g., XING, kununu, Prescreen), strong dependency on XING

**New brand**
Dedicated & differentiated B2B-brand

**Product portfolio**
Singular products (e.g., XTM, XTP, XJM, EBP, XRM, Prescreen), fragmented features, weak UX

**New product**
Holistic suite & seamless user experience
We are bullish to win the market with ... new product

Brand

Suite

Modules

Gradual transition from stand-alone products to “one platform”

“Wins” For our business

More hires, less effort

Module flexibility

Platform synergies

Unique positioning

Lock-in & retention

More up-& cross-sell

“Wins” for our customers

More hires, less effort

Module flexibility

Platform synergies
onlyfy-customers are loving their seamless experience

**Customers**

**What they love about onlyfy one**

- *snipes*:
  “onlyfy one makes our work easier in many ways [...] and saves us an enormous amount of time and helps us to improve the candidate experience we provide.”

- *ABOUTYOU*:
  “We find who we are really looking for. A real highlight, to us, is that we can get an overview of how we are doing at any time thanks to the recruiting insights.”

- *JustSpices*:
  “It is easy to use, intuitive and very clearly structured, [...] builds on our own recruiting processes, which makes our work immensely easier.”

- *Phoenix Contact*:
  “onlyfy Job Ads form the basis of our search for the right talents to be part of our mission [...]. Access to 21 million talents in the XING network offers us great added value here.”

- *Stadt Goslar*:
  “Employer Branding Profile gives us more reach to present ourselves as an attractive employer. Even qualified candidates outside of Goslar are now becoming aware of us.”
Key FIN & non FIN KPI’s & outlook
**Q3 2023:**
Financial KPIs down YOY on back of weak employment market

<table>
<thead>
<tr>
<th></th>
<th>Pro-forma service revenues in €m</th>
<th>Pro-forma EBITDA in €m</th>
<th>Pro-forma net income in €m</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3 22</td>
<td>Q3 23</td>
<td>Q3 22</td>
</tr>
<tr>
<td>Pro-forma service revenues</td>
<td>78.7</td>
<td>75.7</td>
<td></td>
</tr>
<tr>
<td>Pro-forma EBITDA</td>
<td>27.0</td>
<td>28.1</td>
<td></td>
</tr>
<tr>
<td>Pro-forma net income</td>
<td>15.0</td>
<td>14.3</td>
<td></td>
</tr>
</tbody>
</table>
**XING**: Repositioning from social network to jobs-network started

- 0.7m new XING members yoy
- 140k new XING members in Q3
- 22m XING members 30. Sep 23
- Oct 18: Launch of XING 3.0
XING: Focus on “Jobs” shows increased engagement and positive customer resonance for new XING positioning

~50%
traffic increase on www.xing.com/jobs

5x
more applications on top paid postings

63%
increase in career interactions* to ~4m in Q3 23

Positive feedback
Visually appealing, clear structure, clearly arranged.

* Career interactions include recruiter replies, candidate apply intents

Good performance & usability, state-of-the-art options for filters.
kununu: Employer branding is the steadfast anchor

- **2.1m** new workplace insights yoy
- **460k** new workplace insights in Q3
- **9.8m** workplace insights incl. **3.3m** salary datapoints end of September
- **Relaunch** kununu.com - homepage
**kununu**: Clear market leader with significant increase in reach, audience & customer engagement

---

**Traffic**
- [in m sessions]
  - Q3 22: 20
  - Q3 23: 23
  - Strategic relevancy growth
  - **Strongest Q3 ever for total traffic** with 15% above PY.

**Brand (Google trends)**
- Google trends shows a continuous growth trajectory since acquisition of kununu back in 2013. We’re on the path to become synonymous for workplace insights.

**Profiles**
- [in k]
  - Sep 22: 298
  - Sep 23: 336
  - **Broad “insights” collection has increased platform breadth and coverage of employers** – **profiles base** growing by 13% yoy.

**Employer Comments**
- [in k]
  - Q3 22: 35
  - Q3 23: 43
  - Employer comments are a reinforcing relevancy initiated from the C-side Employer involvement is growing by 22% yoy.

---

*New Work SE  Q3 2023 investor presentation*
Our current AI initiatives

**Matchmaking & Recommender** (similar jobs)

**Summarization of employer reviews**

**Job-ad creation (screenshot)**

**Smart templates**

**Talent recommendations**

**CV-parsing**
HR solutions & talent access subscription customer base slightly down on back of negative employment market

Subscription customers


(Pro-forma) segment revenues in €m

(Q1 22: 48.0, Q2 22: 50.9, Q3 22: 52.6, Q4 22: 56.7, Q1 23: 53.3, Q2 23: 53.7, Q3 23: 54.4)

HR Solutions contributes 72% of NW SE group sales

Employer branding based on kununu growing 20%

Active & Passive Sourcing: job ads & Talentmanager down single-digit percent given weak macro
Wrap-up

01 We have a clear goal – to develop NWSE towards the #1 recruiting partner for HR in D-A-CH by winning talent

02 Recruiting is a huge market with >5bn€ in size – and strong growth prospects driven by structural mega trends

03 With strong assets on C- & B-Side, we are in a promising position to grow – and we defined clear initiatives for it
Given solid Q3 with pro-forma EBITDA of €28.1m we confirm our guidance for Pro-forma EBITDA of €92-100m.
Thank you for your attention.
Backup
Q3 results 2023
### Q3 23: Revenues of € 75.7; Pro-forma EBITDA of € 28.1m

<table>
<thead>
<tr>
<th></th>
<th>Q3 2023</th>
<th>Q3 2022</th>
<th>Q3 23 vs. Q3 22</th>
<th>Q2 2023</th>
<th>Q3 23 vs. Q2 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service revenues</td>
<td>75.7</td>
<td>78.7</td>
<td>(4%)</td>
<td>75.8</td>
<td>0%</td>
</tr>
<tr>
<td>Other operating income</td>
<td>0.7</td>
<td>1.0</td>
<td>(24%)</td>
<td>1.4</td>
<td>(47%)</td>
</tr>
<tr>
<td>Capitalized own work</td>
<td>5.8</td>
<td>5.5</td>
<td>7%</td>
<td>6.2</td>
<td>(7%)</td>
</tr>
<tr>
<td>Costs before capitalization</td>
<td>(55.5)</td>
<td>(54.1)</td>
<td>4%</td>
<td>(60.3)</td>
<td>(60.5)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>26.7</td>
<td>28.1</td>
<td>(1%)</td>
<td>23.1</td>
<td>22.9</td>
</tr>
<tr>
<td>Margin</td>
<td>35%</td>
<td>37%</td>
<td>34%</td>
<td>31%</td>
<td>30%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(8.1)</td>
<td>(7.1)</td>
<td>(14%)</td>
<td>(9.2)</td>
<td>11%</td>
</tr>
<tr>
<td>Financial result</td>
<td>0.4</td>
<td>0.2</td>
<td>(1.1)</td>
<td>(0.2)</td>
<td>134%</td>
</tr>
<tr>
<td>Taxes</td>
<td>(5.4)</td>
<td>(5.8)</td>
<td>(4.5)</td>
<td>(4.8)</td>
<td>(22%)</td>
</tr>
<tr>
<td>Net income</td>
<td>13.5</td>
<td>14.3</td>
<td>14.3</td>
<td>15.0</td>
<td>(6%)</td>
</tr>
<tr>
<td>EPS</td>
<td>2.40</td>
<td>2.54</td>
<td>2.55</td>
<td>2.66</td>
<td>(6%)</td>
</tr>
</tbody>
</table>

Rounding differences possible
### Q3 23: Segment EBITDA (reported)

<table>
<thead>
<tr>
<th>Segment</th>
<th>EBITDA Q3 23</th>
<th>Margin</th>
<th>EBITDA Q3 22</th>
<th>Margin</th>
<th>Delta Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>HR Solutions &amp; Talent Access</td>
<td>17.5</td>
<td>32%</td>
<td>16.3</td>
<td>31%</td>
<td>Continued investments in talent access and repositioning of XING</td>
</tr>
<tr>
<td>B2C</td>
<td>10.0</td>
<td>55%</td>
<td>12.6</td>
<td>57%</td>
<td>Expected decline given focus on B2B monetization and talent access</td>
</tr>
<tr>
<td>B2B Marketing Solutions</td>
<td>0.7</td>
<td>24%</td>
<td>1.1</td>
<td>28%</td>
<td>Slowdown on back of general ad-market weakness and fewer ad impressions</td>
</tr>
<tr>
<td>Central &amp; Other</td>
<td>(1.6)</td>
<td>(3.0)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total EBITDA</strong></td>
<td><strong>26.7</strong></td>
<td><strong>35%</strong></td>
<td><strong>27.0</strong></td>
<td><strong>34%</strong></td>
<td></td>
</tr>
</tbody>
</table>
Q3 23 service revenues: HR Solutions & talent Access segment growing 3% – accounting for 72 % of total group sales

HR Solutions & Talent Access

<table>
<thead>
<tr>
<th></th>
<th>Q3 22</th>
<th>Q3 23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>52.6</td>
<td>54.4</td>
</tr>
</tbody>
</table>

B2C

<table>
<thead>
<tr>
<th></th>
<th>Q3 22</th>
<th>Q3 23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>22.2</td>
<td>18.2</td>
</tr>
</tbody>
</table>

B2B Marketing Solutions

<table>
<thead>
<tr>
<th></th>
<th>Q3 22</th>
<th>Q3 23</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3.8</td>
<td>3.1</td>
</tr>
</tbody>
</table>

Rounding differences possible
Q3 23: Cost development

Personnel
in € m and in % of service revenues

- Investments especially in go-to-market (sales); hiring-freeze given weak market conditions

<table>
<thead>
<tr>
<th></th>
<th>Q3 22</th>
<th>Q2 23</th>
<th>Q3 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs</td>
<td>34.2</td>
<td>38.2*</td>
<td>36.1**</td>
</tr>
<tr>
<td>%</td>
<td>44%</td>
<td>50%</td>
<td>48%</td>
</tr>
</tbody>
</table>

Marketing
in € m and in % of service revenues

- Online display & social media
- B2B E-Recruiting media campaign
- Kununu salary data campaign
- Increased brand & performance marketing

<table>
<thead>
<tr>
<th></th>
<th>Q3 22</th>
<th>Q2 23</th>
<th>Q3 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs</td>
<td>10.7</td>
<td>11.9</td>
<td>9.3</td>
</tr>
<tr>
<td>%</td>
<td>14%</td>
<td>16%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Other expenses
in € m and in % of service revenues

- External services (i.e. freelancers)
- Server hosting
- Payment processing
- Travel & entertainment
- Other

<table>
<thead>
<tr>
<th></th>
<th>Q3 22</th>
<th>Q2 23</th>
<th>Q3 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs</td>
<td>13.2</td>
<td>10.2</td>
<td>10.1</td>
</tr>
<tr>
<td>%</td>
<td>17%</td>
<td>13%</td>
<td>13%</td>
</tr>
</tbody>
</table>
Q3 23: Operating cash flow of €7.1m

<table>
<thead>
<tr>
<th></th>
<th>Q3 23</th>
<th>Q3 22</th>
<th>Q3 23 vs. Q3 22</th>
<th>Q2 23</th>
<th>Q3 23 vs. Q2 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abs.</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>26.7</td>
<td>26.5</td>
<td>0.2</td>
<td>23.1</td>
<td>3.6</td>
</tr>
<tr>
<td>Interest / tax / other</td>
<td>(6.0)</td>
<td>(9.0)</td>
<td>3.1</td>
<td>(2.5)</td>
<td>(3.5)</td>
</tr>
<tr>
<td>Change in net working capital</td>
<td>(13.6)</td>
<td>(0.8)</td>
<td>(12.9)</td>
<td>(3.9)</td>
<td>(9.7)</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>7.1</td>
<td>16.6</td>
<td>(9.6)</td>
<td>16.7</td>
<td>(9.6)</td>
</tr>
<tr>
<td>Investment – operating</td>
<td>(5.4)</td>
<td>(6.8)</td>
<td>1.4</td>
<td>(9.0)</td>
<td>3.6</td>
</tr>
<tr>
<td>Investment – acquisitions &amp; joint venture</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Investment – financial assets</td>
<td>12.2</td>
<td>0.0</td>
<td>12.2</td>
<td>0.0</td>
<td>12.2</td>
</tr>
<tr>
<td>Interests paid, lease liabilities, FX rate diff. &amp; rest</td>
<td>(2.2)</td>
<td>(2.1)</td>
<td>(0.1)</td>
<td>(2.2)</td>
<td>0.0</td>
</tr>
<tr>
<td>Cash flow excl. dividends</td>
<td>11.7</td>
<td>7.7</td>
<td>4.0</td>
<td>5.5</td>
<td>6.2</td>
</tr>
<tr>
<td>Regular dividend</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>(17.8)</td>
<td>17.8</td>
</tr>
<tr>
<td>Special dividend</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>(20.0)</td>
<td>20.0</td>
</tr>
<tr>
<td>Cash flow</td>
<td>11.7</td>
<td>7.7</td>
<td>4.0</td>
<td>(32.3)</td>
<td>44.0</td>
</tr>
</tbody>
</table>

Rounding differences possible
Results FY 2022
2022 P&L: € 313.4M revenues and € 104.1M EBITDA

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>2022 vs. 2021</th>
<th>2022 vs. 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service revenues</td>
<td>313.4</td>
<td>284.5</td>
<td>10%</td>
<td>28.9</td>
</tr>
<tr>
<td>Other operating income</td>
<td>3.0</td>
<td>1.4</td>
<td>110%</td>
<td>1.6</td>
</tr>
<tr>
<td>Capitalized own work</td>
<td>20.7</td>
<td>21.7</td>
<td>(5%)</td>
<td>(1.0)</td>
</tr>
<tr>
<td>Costs before capitalization</td>
<td>(233.0)</td>
<td>(209.8)</td>
<td>(11%)</td>
<td>(23.2)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>104.1</td>
<td>97.9</td>
<td>6%</td>
<td>6.2</td>
</tr>
<tr>
<td>Margin</td>
<td>33%</td>
<td>34%</td>
<td>(1%pt)</td>
<td>(0.8)</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(37.9)</td>
<td>(40.0)</td>
<td>5%</td>
<td>2.0</td>
</tr>
<tr>
<td>Financial result</td>
<td>(2.8)</td>
<td>(1.1)</td>
<td>(0.8)</td>
<td>(2.4)</td>
</tr>
<tr>
<td>Taxes</td>
<td>(17.3)</td>
<td>(17.9)</td>
<td>(14.2)</td>
<td>(14.1)</td>
</tr>
<tr>
<td>Net income</td>
<td>46.1</td>
<td>47.3</td>
<td>43.3</td>
<td>43.0</td>
</tr>
<tr>
<td>EPS</td>
<td>8.20</td>
<td>8.41</td>
<td>7.71</td>
<td>7.66</td>
</tr>
</tbody>
</table>

Pro-forma
Rounding differences possible
Note: To reflect our group strategy, we report a new segment split from 01/01/2023 onwards

<table>
<thead>
<tr>
<th>Segment</th>
<th>EBITDA 2022</th>
<th>Margin 2022</th>
<th>EBITDA 2021</th>
<th>Margin 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>B2B E-Recruiting</td>
<td>140.2</td>
<td>68%</td>
<td>114.4</td>
<td>67%</td>
</tr>
<tr>
<td>B2C</td>
<td>20.6</td>
<td>23%</td>
<td>35.4</td>
<td>36%</td>
</tr>
<tr>
<td>B2B Marketing Solutions</td>
<td>9.5</td>
<td>58%</td>
<td>11.3</td>
<td>68%</td>
</tr>
<tr>
<td>Tech, Central Services &amp; Other</td>
<td>(66.2)</td>
<td>(63.2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total EBITDA</strong></td>
<td>104.1</td>
<td>33%</td>
<td>97.9</td>
<td>34%</td>
</tr>
</tbody>
</table>

Rounding differences possible
2022 service revenues: B2B e-recruiting segment growing strongly, Direct B2C monetization down given strategic focus on talent access

B2B E-Recruiting

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>169.8</td>
</tr>
<tr>
<td>2022</td>
<td>207.6</td>
</tr>
</tbody>
</table>

B2C

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>98.1</td>
</tr>
<tr>
<td>2022</td>
<td>89.3</td>
</tr>
</tbody>
</table>

(9%)

B2B Marketing Solutions

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>16.6</td>
</tr>
<tr>
<td>2022</td>
<td>16.4</td>
</tr>
</tbody>
</table>

(1%)

Rounding differences possible

Title (Edit by selecting "Insert > Header & Footer"

42 New Work SE
2022: free cash flow (before dividends) of €44.1m

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
<th>2022 vs. 2021</th>
<th>2022 vs. 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA from continued operations</td>
<td>104.1</td>
<td>97.9</td>
<td>6%</td>
<td>6.2</td>
</tr>
<tr>
<td>Interest / tax / other</td>
<td>(19.6)</td>
<td>(19.0)</td>
<td>(3%)</td>
<td>(0.5)</td>
</tr>
<tr>
<td>Change in net working capital</td>
<td>(4.0 )</td>
<td>6.7</td>
<td>(10.7)</td>
<td></td>
</tr>
<tr>
<td>▲ Discontinued operations</td>
<td>(1.4 )</td>
<td>0.0</td>
<td></td>
<td>(1.4)</td>
</tr>
<tr>
<td>Operating cash flow excl. organiser cash</td>
<td>79.2</td>
<td>85.6</td>
<td>(8%)</td>
<td>(6.4)</td>
</tr>
<tr>
<td>Investment – operating</td>
<td>(28.4)</td>
<td>(41.2)</td>
<td>31%</td>
<td>12.8</td>
</tr>
<tr>
<td>Investment – acquisitions &amp; joint venture</td>
<td>0.0</td>
<td>(2.1)</td>
<td>2.1</td>
<td></td>
</tr>
<tr>
<td>Investment – financial assets</td>
<td>(0.4 )</td>
<td>0.0</td>
<td></td>
<td>(0.4)</td>
</tr>
<tr>
<td>Interests paid, lease liabilities, FX rate diff. &amp; rest</td>
<td>(5.7)</td>
<td>(0.5)</td>
<td>72%</td>
<td>(5.2)</td>
</tr>
<tr>
<td>▲ Discontinued operations</td>
<td>(0.6 )</td>
<td>(2.3)</td>
<td>12%</td>
<td>1.7</td>
</tr>
<tr>
<td>Cash flow before dividends</td>
<td>44.1</td>
<td>39.5</td>
<td>12%</td>
<td>4.6</td>
</tr>
<tr>
<td>Regular dividend</td>
<td>(15.7)</td>
<td>(14.6)</td>
<td>(8%)</td>
<td>(1.2)</td>
</tr>
<tr>
<td>Special dividend</td>
<td>(20.0)</td>
<td>0.0</td>
<td></td>
<td>(20.0)</td>
</tr>
<tr>
<td>Cash flow incl. organiser cash</td>
<td>8.3</td>
<td>25.0</td>
<td>(67%)</td>
<td>(16.6)</td>
</tr>
</tbody>
</table>

Rounding differences possible
FY 2023: change in external segment reporting vs. 2022 reflecting new work SE group strategy

<table>
<thead>
<tr>
<th>Segment reporting FY 2022 Today</th>
<th>Segment Revenues 2022</th>
<th>Segment EBITDA 2022</th>
<th>2022 Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>B2B E-Recruiting</td>
<td>207.6</td>
<td>140.2</td>
<td>68%</td>
</tr>
<tr>
<td>B2C</td>
<td>89.3</td>
<td>20.6</td>
<td>23%</td>
</tr>
<tr>
<td>B2B Marketing Solutions</td>
<td>16.4</td>
<td>9.5</td>
<td>58%</td>
</tr>
<tr>
<td>Tech, Central Services &amp; Other</td>
<td>0.0</td>
<td>(66.2)</td>
<td>Neg.</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>313.4</strong></td>
<td><strong>104.1</strong></td>
<td><strong>33%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>From Jan 1, 2023 2022 based on future segment reporting</th>
<th>Segment Revenues 2022</th>
<th>Segment EBITDA 2022</th>
<th>2022 Margin</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>HR Solutions &amp; Talent Access</td>
<td>208.2</td>
<td>62.9</td>
<td>30%</td>
<td>Focus on our winning aspiration</td>
</tr>
<tr>
<td>B2C</td>
<td>88.8</td>
<td>50.0</td>
<td>56%</td>
<td>Cash cow: historical core business</td>
</tr>
<tr>
<td>B2B Marketing Solutions</td>
<td>16.4</td>
<td>3.1</td>
<td>19%</td>
<td>Cash cow: by-product business</td>
</tr>
<tr>
<td>General Admin</td>
<td>0.0</td>
<td>(11.9)</td>
<td>Neg.</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>313.4</strong></td>
<td><strong>104.1</strong></td>
<td><strong>33%</strong></td>
<td></td>
</tr>
</tbody>
</table>

- Tech, Central Services and other costs - which are centrally managed but belong to segments – will be allocated starting 1st January 2023
- Costs for „talent access“ of kununu and XING - which is the basis for revenues from HR Solutions - will be allocated in segment „HR Solutions & Talent Access“
Monetization / products
How we monetize

B2C

Premium
• 3-12m @ € 7.95 - 9.95 p.m.

ProJobs
• 3-12m @ € 19.95-29.95 p.m.

InterNations (EXPAT network)
Albatross membership
• 3-12m @ € 5.95 - 8.95 p.m.

B2B E-Recruiting

onlyfy one
• 1 - 50 job slots: € 1,799 – 29,999
• >50 Job slots: Individual pricing

onlyfy job ads
• Fixed price job ads: € 699 – 1,399

onlyfy TalentManager
• TalentManager (oTM): € 4,390 – 8,190 p.a.

onlyfy TalentService
• Talentlist Pro: € 6,490 –12,990
• Talentlist Core: € 2,990

onlyfy Employer branding Profil
• 1 – 1,000 employees: € 4,890 – 14,290 p.a.
• >1,000 employees: Individual pricing

onlyfy 360o
• Individual pricing

Honeypot
• From € 200 & 15% success fee up to 4,500 p.a. flat fee

B2B Marketing Solutions

Marketing Solutions
• Native & Video (CPC & CPM)
• Content Ads
• Sponsored Mailings
• Audience Network
The review of our materiality analysis revealed that respecting human rights and fighting corruption and bribery are not material topics for New Work SE under the CSR-RUG. That’s why we are not reporting any plans pertaining to these issues under the German Commercial Code.

2 Not identified as a material topic in the materiality analysis; due to its high strategic relevance for New Work SE, this topic’s relevance was upgraded and the topic was included in the CSR roadmap.
ESG @ New WORK SE
Our goals for 2025 at a glance

**Employees**
- Recommendation rate
  - ≥ 80%
  - kununu overall score ≥ 4.0 on average for the year
- Maintain the quality
  - of content in our offers supporting the physical and mental health of employees
  - ≥ 60%
- Equal opportunity & diversity
  - are very important to us as an employer. We aim to achieve an annual average kununu score of ≥ 4 by 2025.

**Products and Services**
- ≥ 50%
  - of the job ads on XING will be integrated into the kununu Culture Score.
- kununu Workplace Insights
  - ≥ 9.6 million
  - the 2021 number of 4.8 million is expected to more than double by 2025
- Tested security
  - to protect our systems
- Planning of at least
  - 2 internal audits/year
  - to be carried out from 2025
  - Contents: company technologies and practices that impact user data

**Society**
- Develop a method to measure and strengthen our personal and social added value

**Environment**
- Climate-neutral operation of 100%
  - of all data centers and cloud services from 2025
- Climate neutrality
  - Long-term: define net zero target

---

1 Climate neutrality means that when carbon emissions cannot be avoided by a company these are offset by high-quality carbon reduction certificates (certified climate change mitigation projects).
Investor relations
Contact details & social media channels

Patrick Moeller
VP Investor Relations
NEW WORK SE
Am Strandkai 1
20457 Hamburg
Germany
Tel.: +49 (0)40 419 131-793
Fax.: +49 (0)40 419 131-44
E-mail: patrick.moeller@new-work.se

https://www.new-work.se/en/investor-relations
http://twitter.com/NEW_WORK_SE_IR
https://nwx.new-work.se/

ESG topics