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Pro-forma results
Results contained in this presentation are partly based on unaudited pro-forma financial results that the Company derived from its preliminary and past financial statements for the indicated periods in order to make these periods comparable and show non-recurring costs.

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MARKET ENVIRONMENT GOT WORSE – GERMANY NOW IN RECESSION
EMPLOYMENT MARKET NEGATIVELY AFFECTED

Sources: Handelsblatt, ifo, IAB, BA-X
The workforce in Germany will decrease by 1,000 per working day until 2035.

SOURCE: IW, 08/22
EXECUTIVE SUMMARY Q2 2023: KPIS REFLECT SHORT-TERM HEADWINDS BUT: MID & LONG-TERM POTENTIAL UNCHANGED

FINANCIAL PERFORMANCE

| Pro-forma service revenues | (3%) |
| Pro-forma EBITDA          | (18%) |
| Pro-forma net income      | (17%) |

SEGMENT HIGHLIGHTS

B2B:
- 6% revenue growth with HR solutions in a worsening employment market sentiment

B2C:
- kununu strongest growth in history with >2.1m new workplace insights yoy
- 0.9m new members @XING yoy
Q2 2023: FINANCIAL KPIS DOWN YOY ON BACK OF WEAK EMPLOYMENT MARKET

Pro-forma service revenues in €m

(3%)

78.0
Q2 22

75.8
Q2 23

Pro-forma EBITDA in €m

(18%)

27.8
Q2 22

22.9
Q2 23

Pro-forma net income in €m

(17%)

11.7
Q2 22

9.7
Q2 23
NWX23 – the leading event in D-A-CH for the future of work

NWX-Festival
- 2,500 visitors in 4 locations and more than 9 hours festival program.
- More than 150 speakers on 16 stages from the fields of business, politics, culture and Science spoke about their visions of a future working world.

- All three major brands of NEW WORK SE were the central senders of this year's NWX.
- kununu organised workshops and speeches on the topic of employer branding
- XING organised a special job festival at which renowned companies had the chance to apply to the young talents.
- onlyfy by XING held and curated keynotes and masterclasses with a focus on recruiting

NEW WORK Award
The NEW WORK Award was given to three different people, concepts and initiatives that actively shaped the world of work with new ideas and impulses.

presented by
XING

- **+0.9m** new XING members yoy
- **140k** new XING members in Q2
- Launch of “preferences” incl. marketing campaign
- New partnerships to address young audience
  #karrierguru
  #StaufenbielInstitut

New “Preferences” section

kununu

- Strongest growing growth in history w/ **>2m** workplace insights yoy
- Launch of “kununu jobs” through onlyfy-platform
- **>500k** new workplace insights in Q2
- **9.3m** workplace insights incl. **3.1m** salary datapoints
HR SOLUTIONS & TALENT ACCESS SUBSCRIPTION CUSTOMER BASE STABLE ON BACK OF NEGATIVE EMPLOYMENT MARKET

**Subscription customers**
- FY 22: +1,506
- Q1 22: 13.3
- Q2 22: 13.7
- Q3 22: 14.1
- Q4 22: 14.5
- Q1 23: 14.5
- Q2 23: 14.5

**(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

**Key points**
- HR Solutions contributes 70% of NW SE group sales
- Employer branding continues to growth double-digit
- Passive Sourcing: transactional (job ads) down significantly
- Onlyfy one (ATS) up double-digit
Q2 RESULTS 2023
Q2 2023 FINANCIAL HIGHLIGHTS

- Revenues came in at € 75.8
- We continue to grow talent access via kununu and XING
- Pro-forma EBITDA came in at € 22.9m
- Operating cash-flow came in at € 16.7m
- We are confirming our pro-forma EBITDA guidance of € 92-100m
## Q2 23: REVENUES OF € 75.8; PRO-FORMA EBITDA OF € 22.9M*  

### Pro-forma

<table>
<thead>
<tr>
<th></th>
<th>Q2 2023</th>
<th>Q2 2022</th>
<th>Q2 23 vs. Q2 22</th>
<th>Q1 2023*</th>
<th>Q2 23 vs. Q1 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service revenues</td>
<td>75.8</td>
<td>78.0</td>
<td>(3%)</td>
<td>75.9</td>
<td>0%</td>
</tr>
<tr>
<td>Other operating income</td>
<td>1.4</td>
<td>0.7</td>
<td>97%</td>
<td>0.7</td>
<td>87%</td>
</tr>
<tr>
<td>Capitalized own work</td>
<td>6.2</td>
<td>4.7</td>
<td>34%</td>
<td>7.5</td>
<td>(17%)</td>
</tr>
<tr>
<td>Costs before capitalization</td>
<td>(60.3)</td>
<td>(60.5)</td>
<td>(55.6)</td>
<td>(8%)</td>
<td>(68.7)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>23.1</td>
<td>22.9</td>
<td>27.8</td>
<td>15.5</td>
<td>17.9</td>
</tr>
<tr>
<td>Margin</td>
<td>31%</td>
<td>30%</td>
<td>36%</td>
<td>20%</td>
<td>24%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(9.2)</td>
<td>(9.9)</td>
<td>(8%)</td>
<td>(7.2)</td>
<td>(27%)</td>
</tr>
<tr>
<td>Financial result</td>
<td>0.5</td>
<td>0.2</td>
<td>(0.9)</td>
<td>(0.3)</td>
<td>(158%)</td>
</tr>
<tr>
<td>Taxes</td>
<td>(4.5)</td>
<td>(4.3)</td>
<td>(5.7)</td>
<td>(5.9)</td>
<td>(22%)</td>
</tr>
<tr>
<td>Net income</td>
<td>10.0</td>
<td>9.7</td>
<td>11.2</td>
<td>11.7</td>
<td>7.0</td>
</tr>
<tr>
<td>EPS</td>
<td>1.78</td>
<td>1.72</td>
<td>2.00</td>
<td>2.08</td>
<td>1.25</td>
</tr>
</tbody>
</table>

* Continued operations  
** Q1 pro-forma retroactively adjusted  
Rounding differences possible
## Q2 23 REPORTED SEGMENT EBITDA

<table>
<thead>
<tr>
<th>Segment</th>
<th>EBITDA Q2 23</th>
<th>Q2 23 Margin</th>
<th>Segment EBITDA Q2 22</th>
<th>Q2 22 Margin</th>
<th>Delta Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>HR Solutions &amp; Talent Access</td>
<td>13.6</td>
<td>25%</td>
<td>16.2</td>
<td>32%</td>
<td>• Continued investments in talent access and repositioning</td>
</tr>
<tr>
<td>B2C</td>
<td>10.9</td>
<td>58%</td>
<td>13.3</td>
<td>59%</td>
<td>• Expected decline given focus on B2B monetization and talent access</td>
</tr>
<tr>
<td>B2B Marketing Solutions</td>
<td>0.0</td>
<td>0%</td>
<td>0.5</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Central &amp; Other</td>
<td>(1.3)</td>
<td>(2.2)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total EBITDA</td>
<td>23.1</td>
<td>31%</td>
<td>27.8</td>
<td>36%</td>
<td>Rounding differences possible</td>
</tr>
</tbody>
</table>
Q2 23 SERVICE REVENUES: HR SOLUTIONS & TALENT ACCESS SEGMENT GROWING 6% – ACCOUNTING FOR 70 % OF TOTAL GROUP SALES

HR Solutions & Talent Access  B2C  B2B Marketing Solutions

6%  (17%)  (27%)

50.9  53.7  22.5  18.7  4.6  3.4

Q2 22  Q2 23  Q2 22  Q2 23  Q2 22  Q2 23

Rounding differences possible
# Q2 23 COST DEVELOPMENT

## Personnel
in € m and in % of service revenues

- **9%**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Cost (€ m)</th>
<th>% of Service Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 22</td>
<td>35.1</td>
<td>45%</td>
</tr>
<tr>
<td>Q1 23</td>
<td>43.8</td>
<td>58%</td>
</tr>
<tr>
<td>Q2 23</td>
<td>38.2</td>
<td>50%</td>
</tr>
</tbody>
</table>

- +73 FTEs yoy
- Investments especially in go-to-market (sales); cautious hiring given weak market conditions since Q2 23

## Marketing
in € m and in % of service revenues

- **38%**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Cost (€ m)</th>
<th>% of Service Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 22</td>
<td>8.6</td>
<td>11%</td>
</tr>
<tr>
<td>Q1 23</td>
<td>13.1</td>
<td>17%</td>
</tr>
<tr>
<td>Q2 23</td>
<td>11.9</td>
<td>16%</td>
</tr>
</tbody>
</table>

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

## Other expenses
in € m and in % of service revenues

- **(14%)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Cost (€ m)</th>
<th>% of Service Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 22</td>
<td>11.8</td>
<td>15%</td>
</tr>
<tr>
<td>Q1 23</td>
<td>11.8</td>
<td>16%</td>
</tr>
<tr>
<td>Q2 23</td>
<td>10.2</td>
<td>13%</td>
</tr>
</tbody>
</table>

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

*Rounding differences possible*
Q2 23: OPERATING CASH FLOW OF €16.7M

<table>
<thead>
<tr>
<th></th>
<th>Q2 23</th>
<th>Q2 22</th>
<th>Q2 23 vs. Q2 22</th>
<th>Q1 23</th>
<th>Q2 23 vs. Q1 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA from continued operations</td>
<td>23.1</td>
<td>27.8</td>
<td>(4.7)</td>
<td>15.5</td>
<td>7.6</td>
</tr>
<tr>
<td>Interest / tax / other</td>
<td>(2.5)</td>
<td>(3.5)</td>
<td>1.1</td>
<td>(3.5)</td>
<td>1.0</td>
</tr>
<tr>
<td>Change in net working capital</td>
<td>(3.6)</td>
<td>(9.7)</td>
<td>6.1</td>
<td>21.7</td>
<td>(25.3)</td>
</tr>
<tr>
<td>▲ from discontinued operations</td>
<td>-0.4</td>
<td>-0.2</td>
<td>-0.3</td>
<td>0.2</td>
<td>(0.6)</td>
</tr>
<tr>
<td>Operating cash flow</td>
<td>16.7</td>
<td>14.4</td>
<td>2.2</td>
<td>33.9</td>
<td>(17.2)</td>
</tr>
<tr>
<td>Investment – operating</td>
<td>(9.0)</td>
<td>(5.5)</td>
<td>(3.5)</td>
<td>(9.0)</td>
<td>0.0</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>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>Interests paid, lease liabilities, FX rate diff. &amp; rest</td>
<td>(2.2)</td>
<td>(2.4)</td>
<td>0.2</td>
<td>(2.5)</td>
<td>0.3</td>
</tr>
<tr>
<td>▲ from discontinued operations</td>
<td>0.0</td>
<td>-0.2</td>
<td>+0.2</td>
<td>(0.1)</td>
<td>0.1</td>
</tr>
<tr>
<td>Cash flow excl. dividends</td>
<td>5.5</td>
<td>6.3</td>
<td>(0.9)</td>
<td>22.3</td>
<td>(16.8)</td>
</tr>
<tr>
<td>Regular dividend</td>
<td>(17.8)</td>
<td>(15.7)</td>
<td>(2.0)</td>
<td>0.0</td>
<td>(17.8)</td>
</tr>
<tr>
<td>Special dividend</td>
<td>(20.0)</td>
<td>(20.0)</td>
<td>0.0</td>
<td>0.0</td>
<td>(20.0)</td>
</tr>
<tr>
<td>Cash flow</td>
<td>(32.3)</td>
<td>(29.4)</td>
<td>(2.9)</td>
<td>22.3</td>
<td>(54.6)</td>
</tr>
</tbody>
</table>

Rounding differences possible
THANK YOU FOR YOUR ATTENTION.
INVESTOR RELATIONS
CONTACT DETAILS & SOCIAL MEDIA CHANNELS

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