



**XING** 

**XING – European  
market leader  
in business networking!**

**Conference Call presentation**  
March 27th, 2008

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### ***Pro-forma results***

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### ***Cautionary note regarding preliminary results and pro-forma financial results***

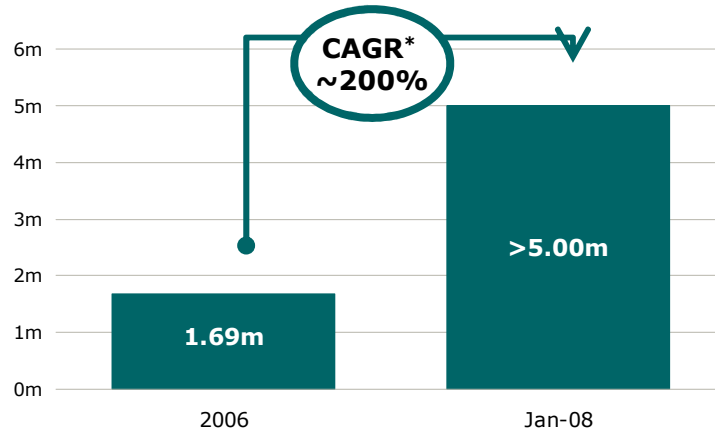
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# 01 XING delivers

## Turning social networking into profit

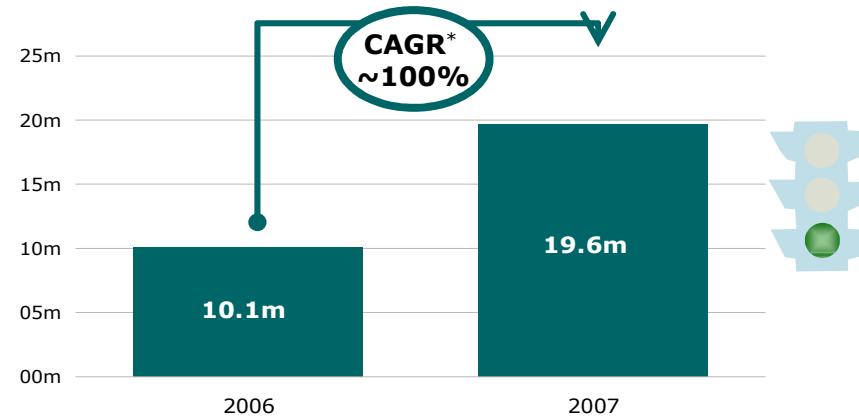


Member base 2006 to Feb '08



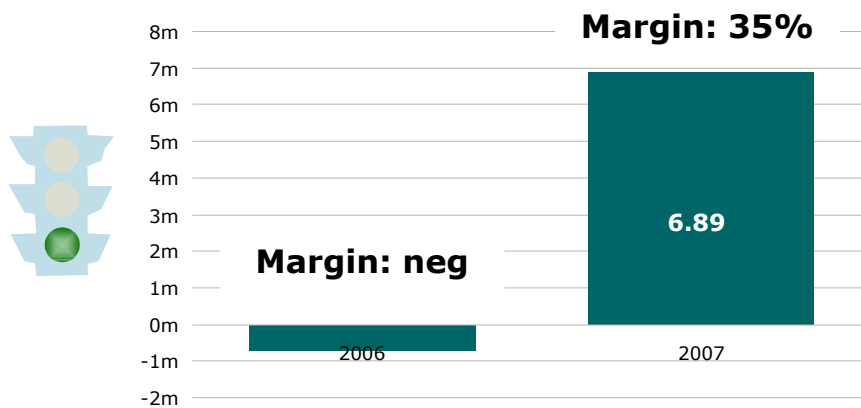
\* Compound annual growth rate

Net Revenues 2006 to 2007

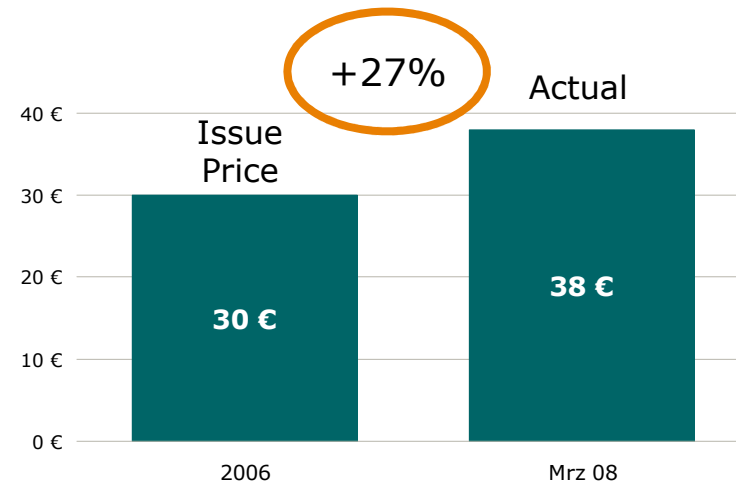


\* Compound annual growth rate (Continuing operations)

EBITDA development 2006 to 2007  
XING's profits ramp up!



XING share price development 31.12.06 – today  
The most successful IPO in 2006/2007!



## Acquisition + Partnerships

- 1st acquisition: eConozco
- 2nd acquisition: Neurona
- US expansion: Partnership with ZoomInfo
- Integration of the Spanish professional network – eConozco

## Product Development

- ~ 50 new product features & 4,800 platform enhancements
- Opening up new revenue streams:
  - eCommerce (Marketplace / Premium World)
  - Launch of advertising business model

## Organic growth

- More than 2 million new members in 2007

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## Post Balance Sheet date

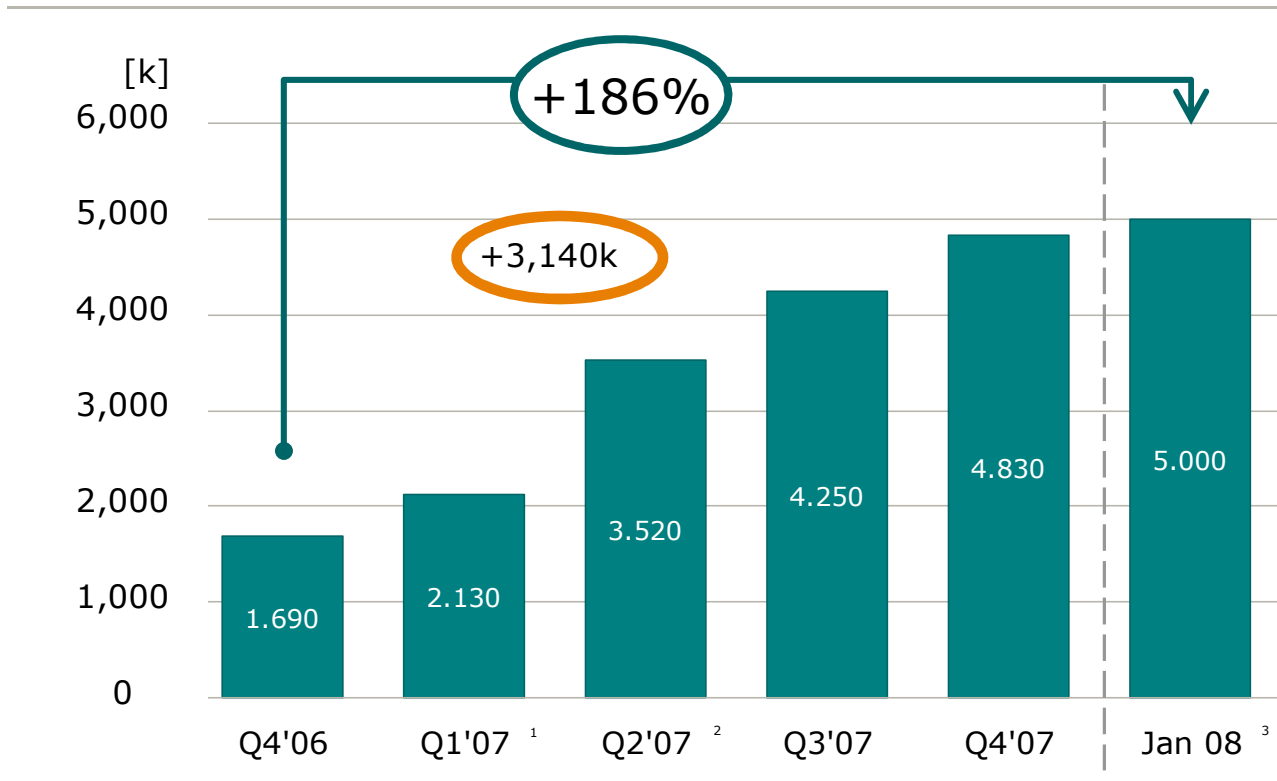
- Acquisition of cember.net (Turkey) in January 2008

# 02 Strongest organic growth in XING's history

730k net new members alone in Q3 2007



Member base 2006 to January 2008 in 000s



<sup>1</sup> includes acquisition of eConozco  
<sup>2</sup> includes acquisition of Neurona  
<sup>3</sup> includes acquisition of cember.net

# 02 XING's member split by region

XING is the dominant player in Europe!



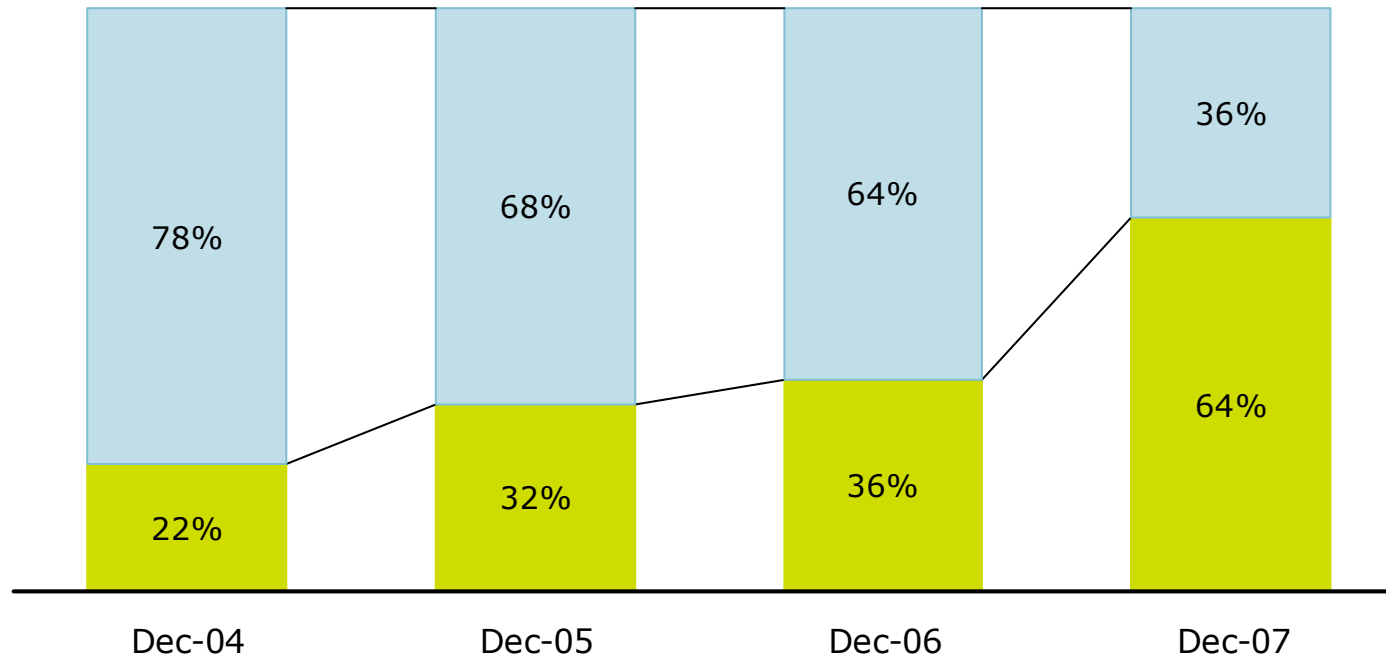
	Dec-2007	Jan-2008
Region	Members [in thousand]	
Germany	1,731,000	
South America	838,000	
Spain	827,000	
Rest of Europe	749,000	
Asia / Pacific	456,000	
North America	196,000	
Other Regions	36,000	
<b>Total</b>	<b>4,832,000</b>	<b>&gt;5,000,000</b>

# 02 Rapid internationalisation of XING AG

successfully executing globalization strategy



## Regional split of total member base



\*including members from eConozco, Neurona and cember.net

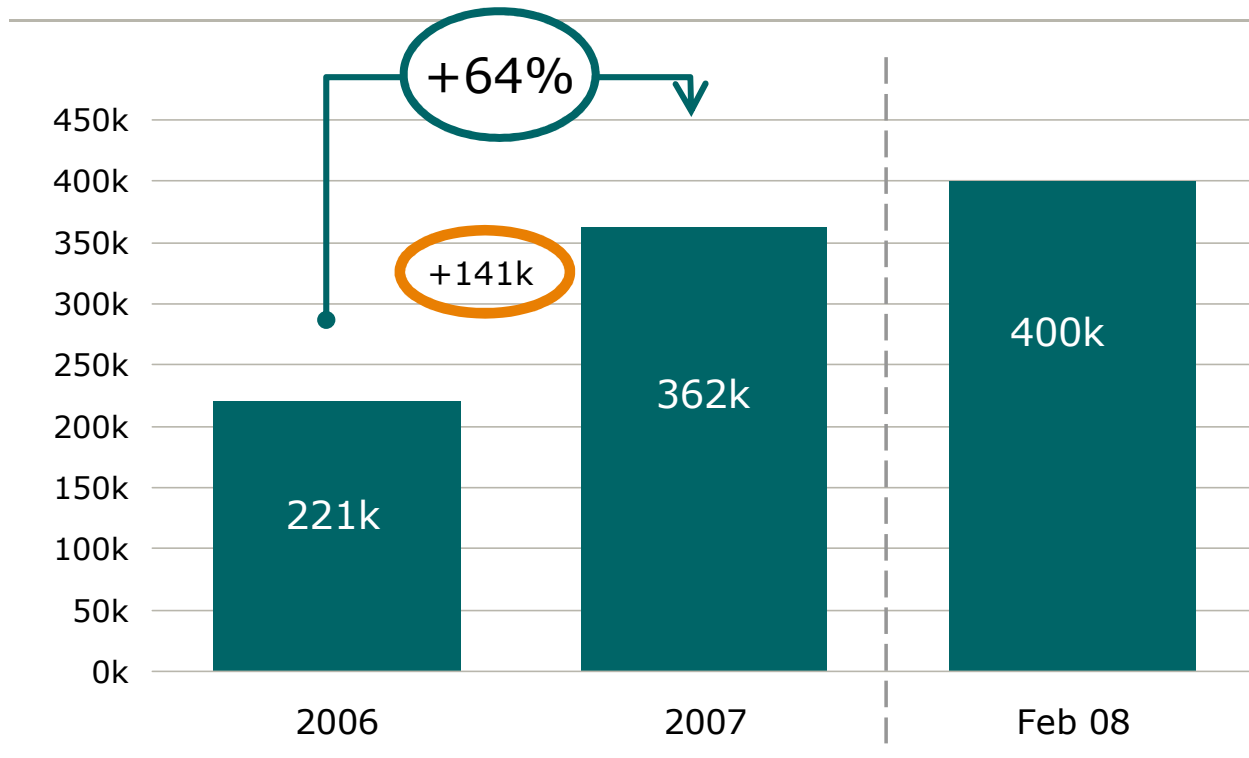
■ Germany    ■ International\*

# 02 Strongest growth in Premium member base

141k net new Premium members 2007



Payer base 2006 to 2007





# 02 Community value drivers

High value network through member growth and activity

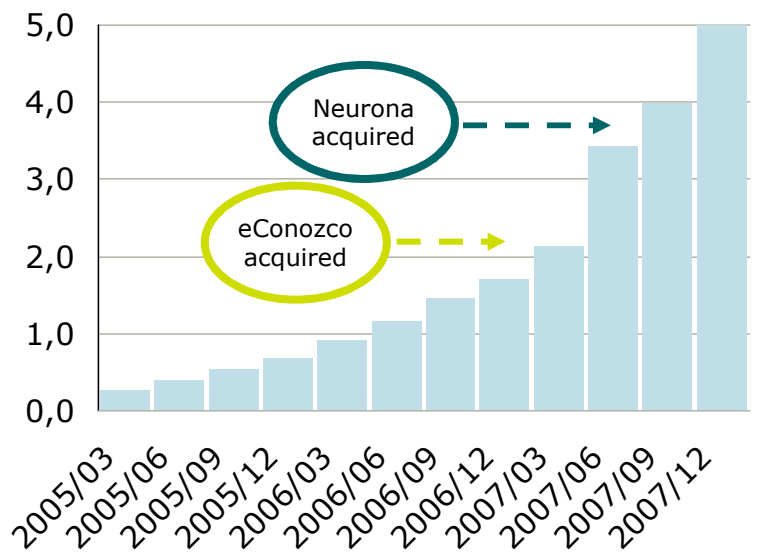


**Value of a social network**  
**= Members x Activity**

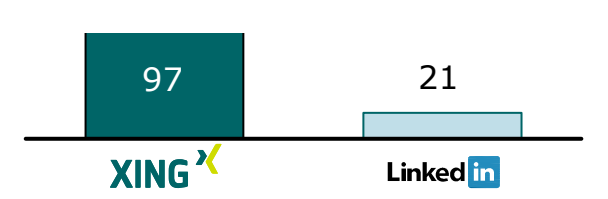
**Over 5 million members through organic and acquisition growth**

**92% of XING's premium members active in past 30 days**

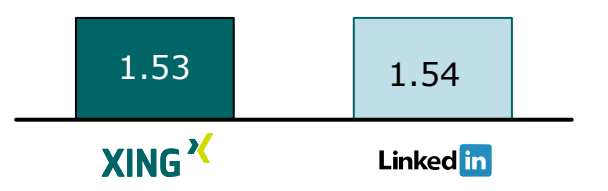
Members (million)



Page views (million)



Unique visitors (million)

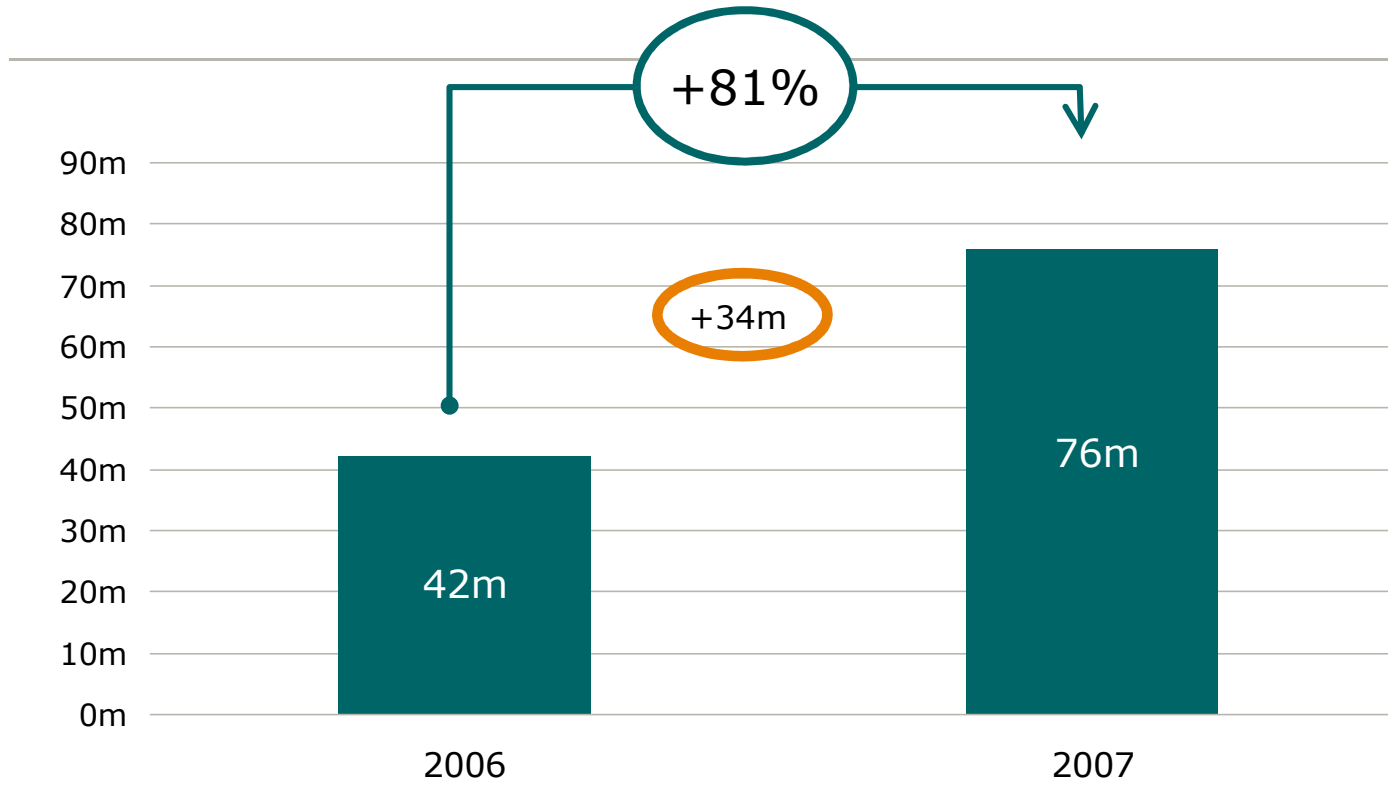


## 02 Increasing connections between members

Migration of eConozco & Neurona has & will add further value



Confirmed contacts (m)





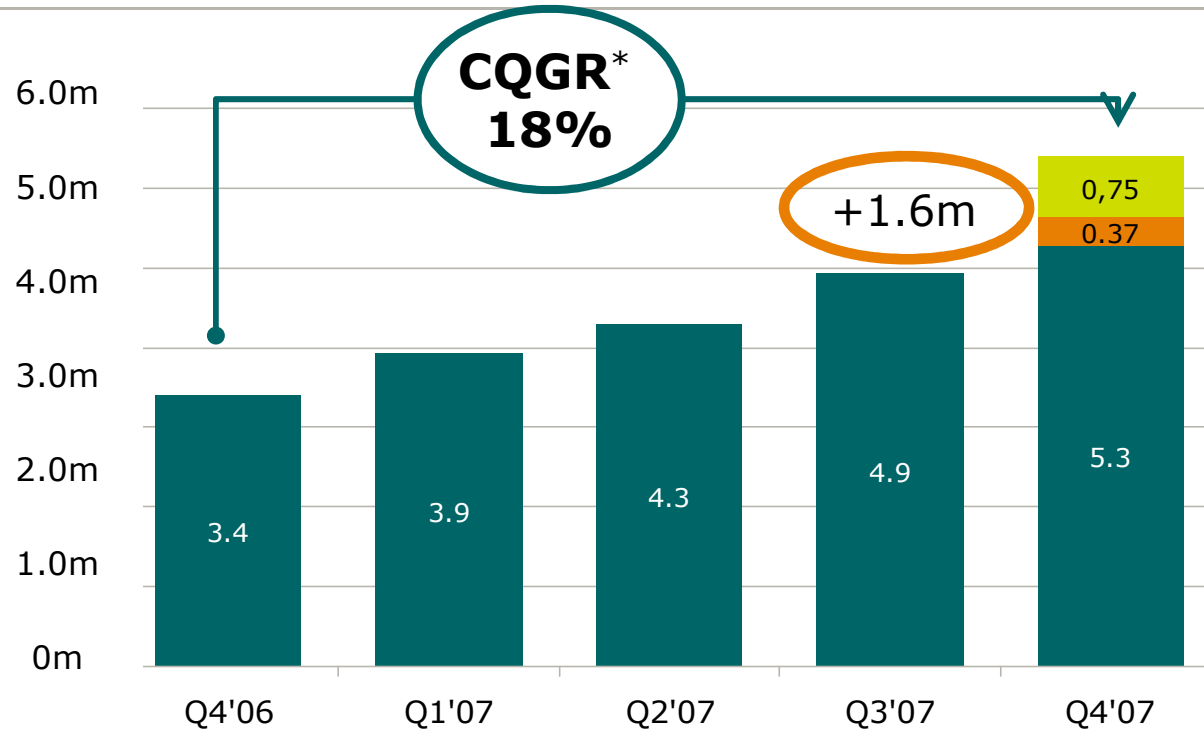
## Financial Highlights

# 05 Building a track record of quarterly top line growth

Quarterly growth in line to deliver revenue expectations



Quarterly Net Revenues Q4 2006 to Q4 2007 in €



\* Compound Quarterly Growth Rate (Continuing operations)

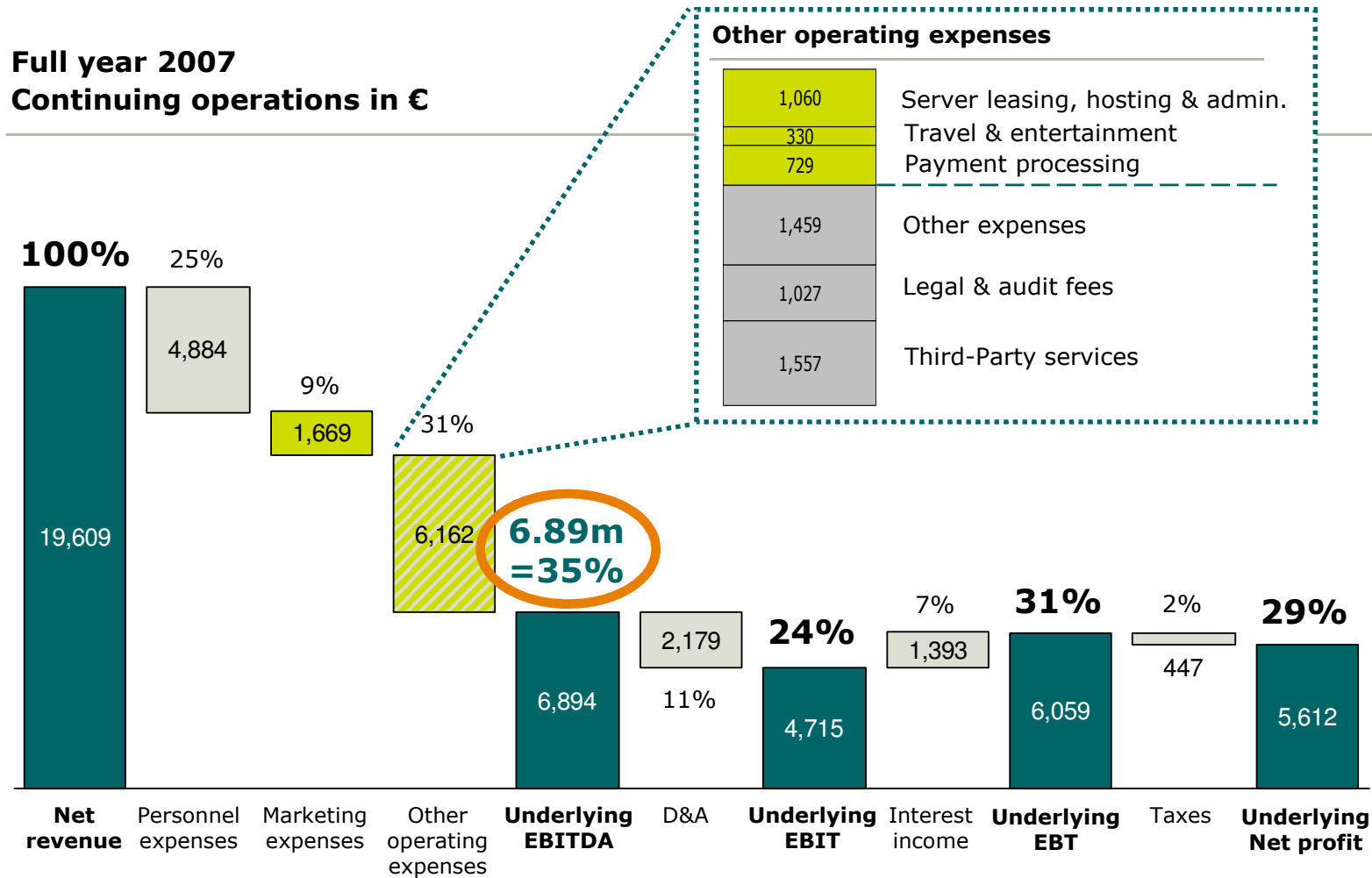
■ Subscriptions      ■ eCommerce      ■ Advertising

# 04 XING achieves profitability guidance

EBITDA margin on continuing operations >35%



Full year 2007  
Continuing operations in €



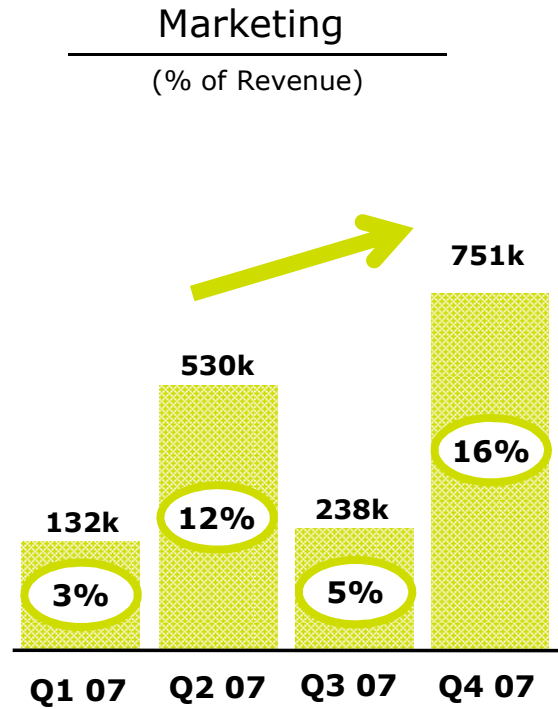
**Other operating expenses**

1,060	Server leasing, hosting & admin.
330	Travel & entertainment
729	Payment processing
1,459	Other expenses
1,027	Legal & audit fees
1,557	Third-Party services

■ Proportional      ■ Non-proportional

# 04 2007 IFRS cost base

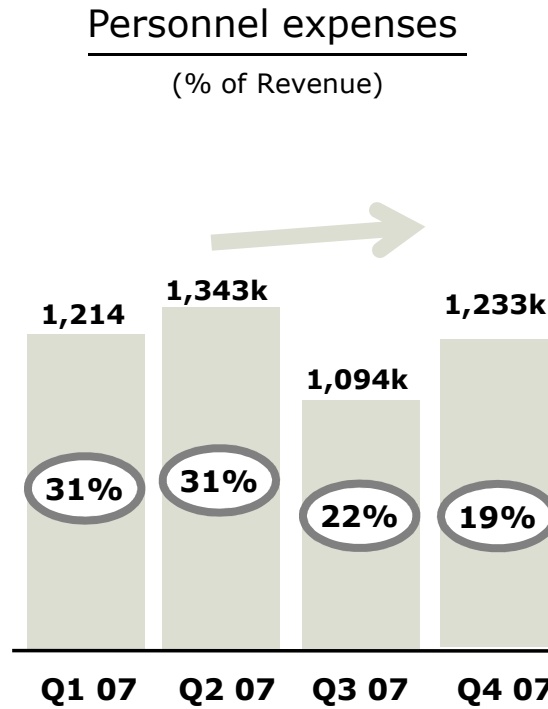
cost structures continue to scale effectively



**Full Year 2007:**

1,651k

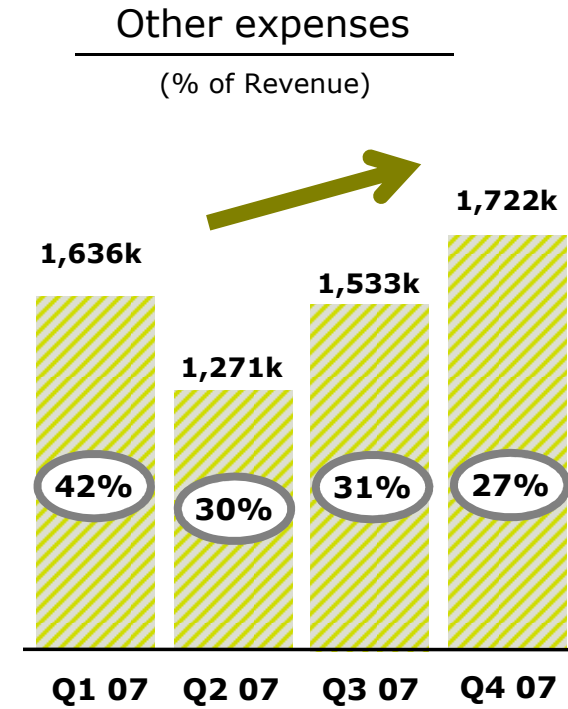
9%



**Full Year 2007:**

4,884k

25%



**Full Year 2007:**

6,162k

31%



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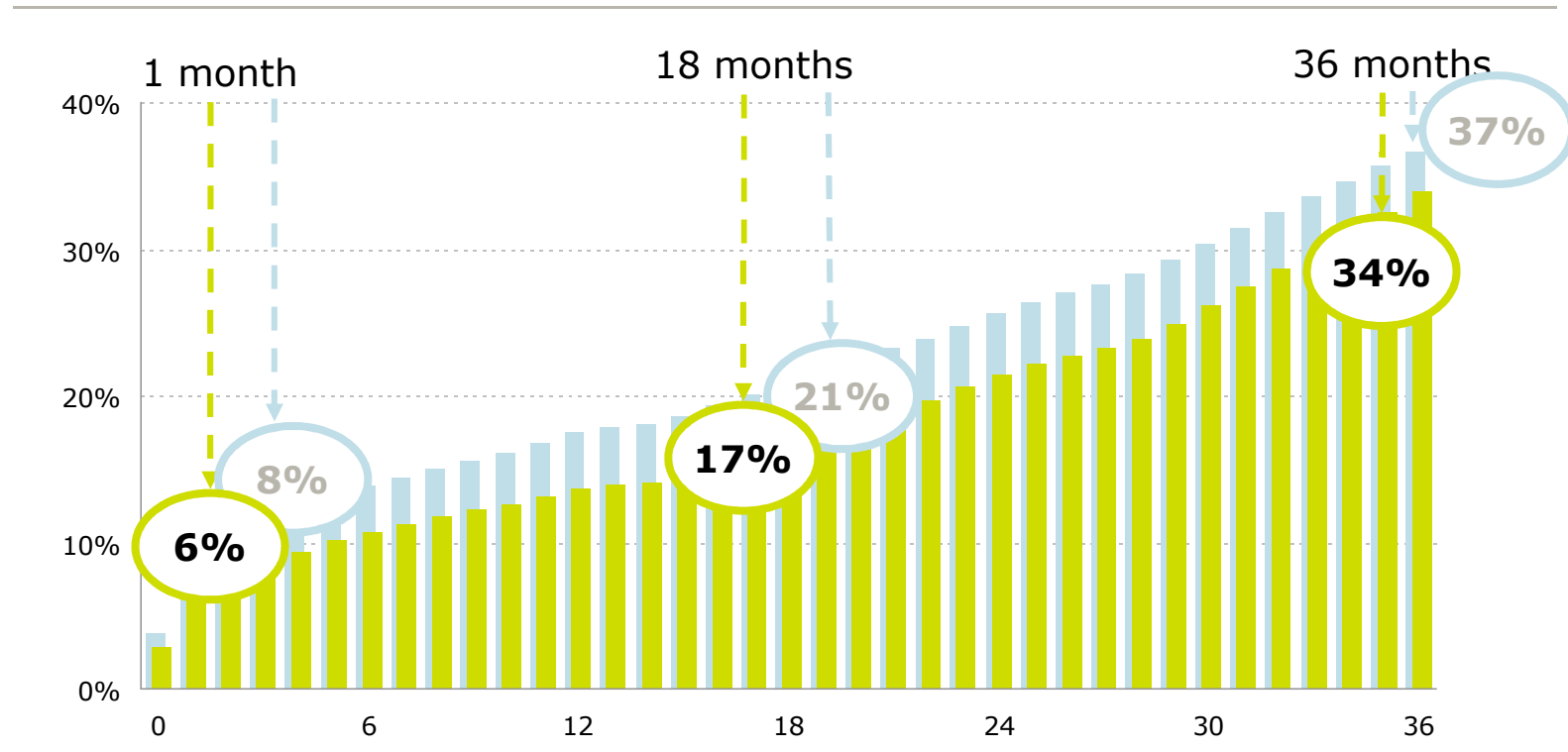




**XING** 

**Backup**

Average cohort payer ratio\*



\* Among cohorts who have existed for more than 20 months

- Average Monthly Cohort Payer Ratio - Germany
- Average Monthly Cohort Payer Ratio - XING overall

**XX** **Paying members continue to pay for value**  
3/4 of typical payer cohort is still paying after 3 years



Average Percent of Retained Payers (months after 1st payment)

