

XING Q2'2012

results presentation

August 14, 2012

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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.

Cautionary note regarding preliminary results and pro-forma financial results

This presentation contains preliminary results and pro-forma results. The preliminary results may change during their final review. While the Company believes that its pro-forma financial results are reflective of its recurrent trends and the on-going status of its business, there can be no assurance that its pro-forma results will accurately reflect these trends and status and therefore, its investors are urged not to rely solely upon the pro-forma results when making their investing decision and the pro-forma results should always be reviewed together with its actual financial results.

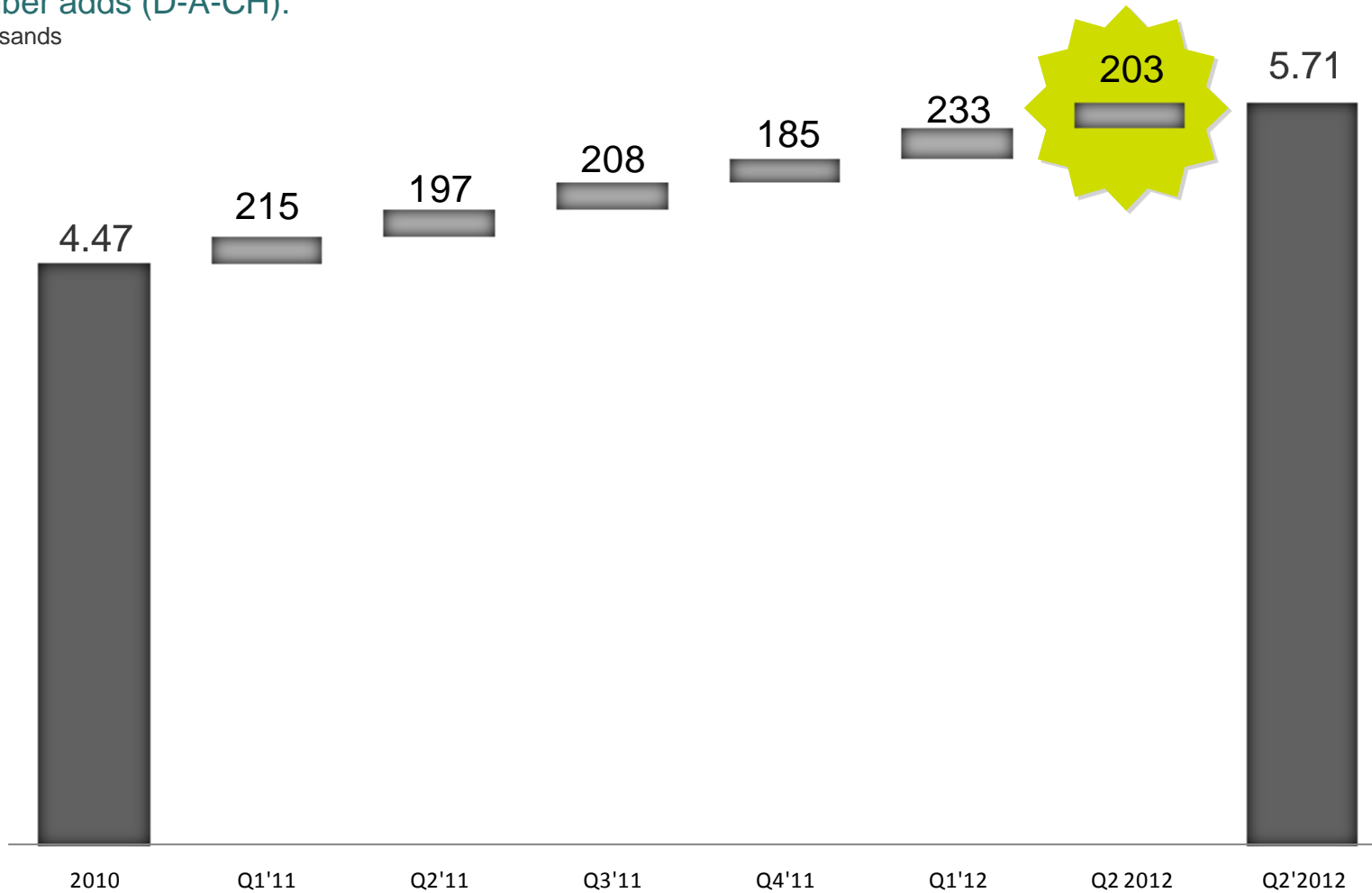
 Solid financial performance

 Continuing strong member growth in D-A-CH

 Revised schedule on important product launches: “Ad Creator” launched August 2nd; “Talentmanager” currently in beta-testing

Ongoing strong member growth – Best 1st half since 2009

Member adds (D-A-CH):
in thousands

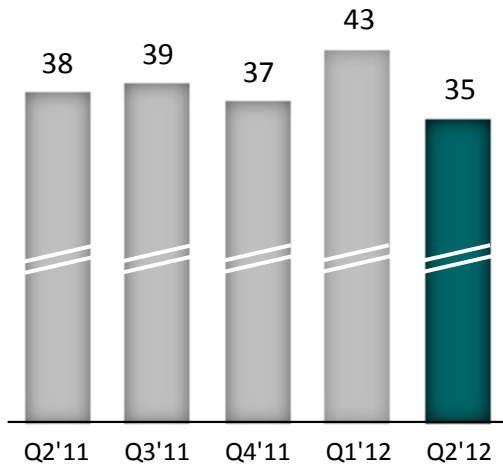


Development of subscriber base

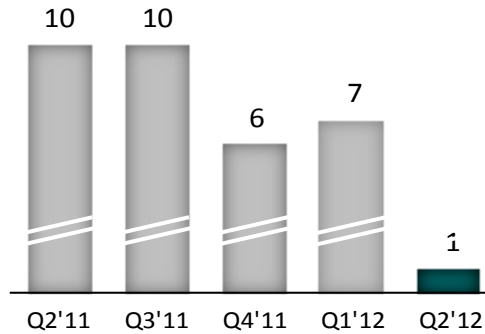
Low net adds due to higher campaign driven churn



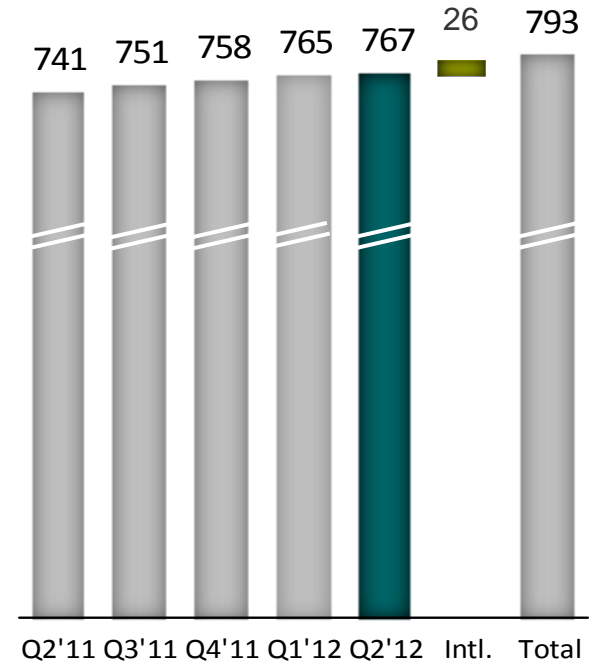
Gross subscriber adds
D-A-CH
in thousands



Net subscriber adds
D-A-CH
in thousands

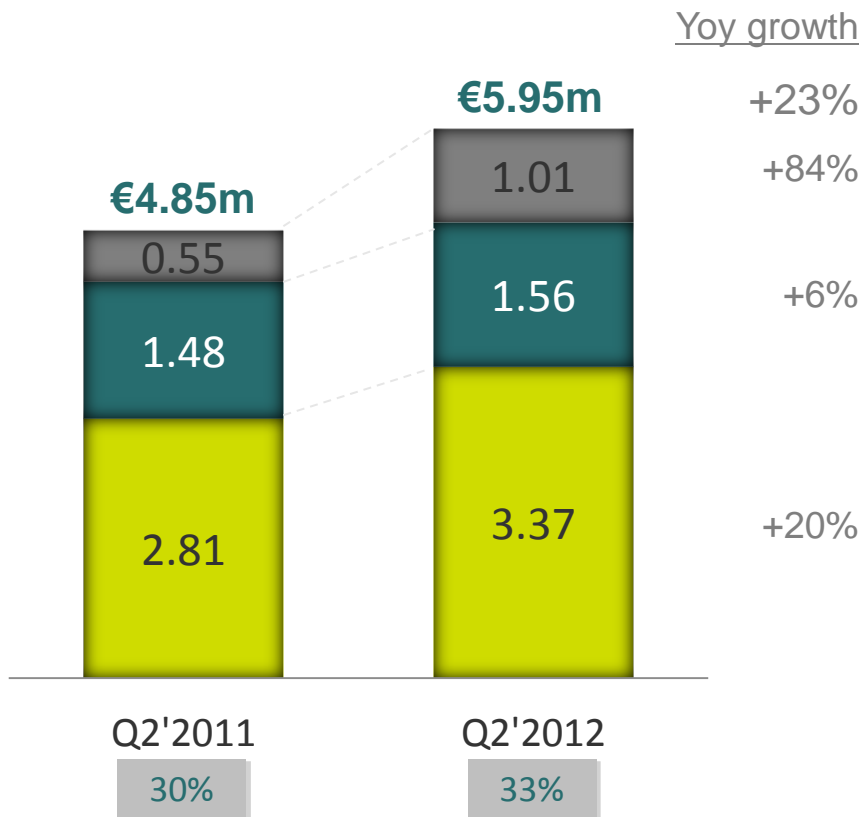


Subscriber base
in thousands



'Verticals' drive overall growth

Revenues from "verticals" in €m & in % of total revenues



e-Recruiting

- Growth in job ads sold via sales overcompensates decline in click price ads given continuing change in product mix
- Commercial launch of "Talentmanager" (Corporate HR solution) planned for Q4

Advertising

- Display ads: Soft market environment
- New revenue model "AdCreator" launched on August 2nd 2012
First use case: promote events

Events

- €14.3m ticket sales
- New large customers: Euroforum & afo-evenements.fr



Continued phase of accelerated investments in future growth



Revenue of €18.2m



EBITDA of €5.1m w/ 28% margin reflecting investments



Outlook for H2 more cautious; however long-term outlook unchanged

Q2'12: €18.2m revenues, €5.1m EBITDA, 28% margin

	Q2'12	Q1'12	Q2'12 vs. Q1'12	Q2'11	Q2'12 vs. Q2'11
	Abs.	Abs.		Abs.	
Total revenue ¹	18.2	17.7	+3%	16.3	11%
Costs	(13.1)	(12.9)	(2%)	(10.7)	(23%)
EBITDA	5.1	4.8	6%	5.7	(10%)
Margin ²	28%	27%	1%pt	35%	(7%pt)
Depreciation	(2.1)	(1.8)	(14%)	(2.2)	5%
Financial result	0.1	0.1	(4%)	0.1	76%
Taxes	(1.1)	(1.1)	6%	(1.2)	10%
Net result	2.1	2.0	5%	2.4	(13%)
EPS in €	0.38	0.36	6%	0.43	(12%)

(1) Including other operating income

(2) Of revenue



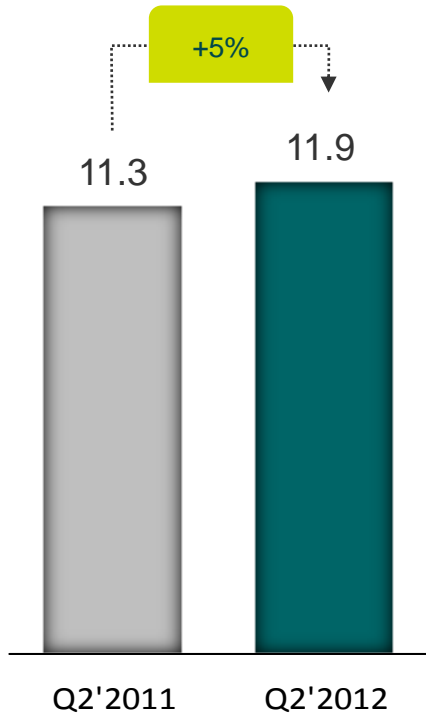
Accelerated investment mode since Q3'11

Continued growth of vertical revenues

Core

Subscription

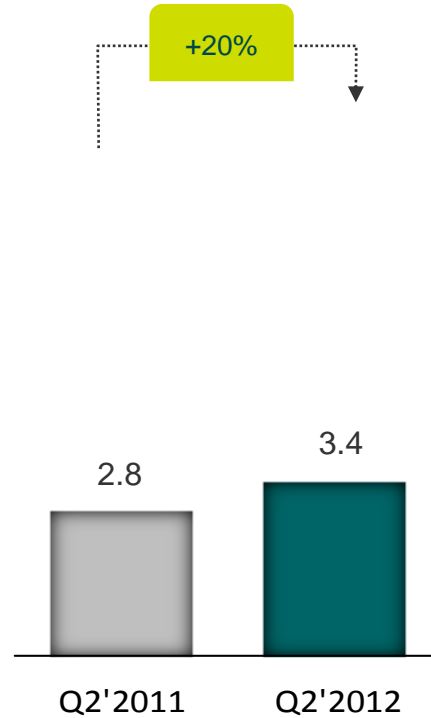
in €m



Verticals

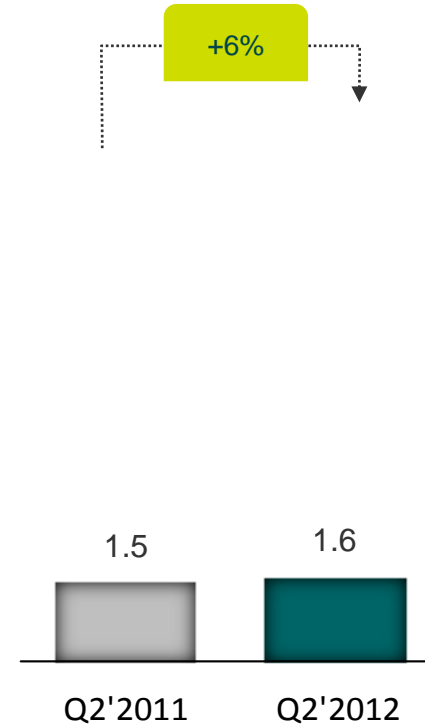
e-Recruiting

in €m



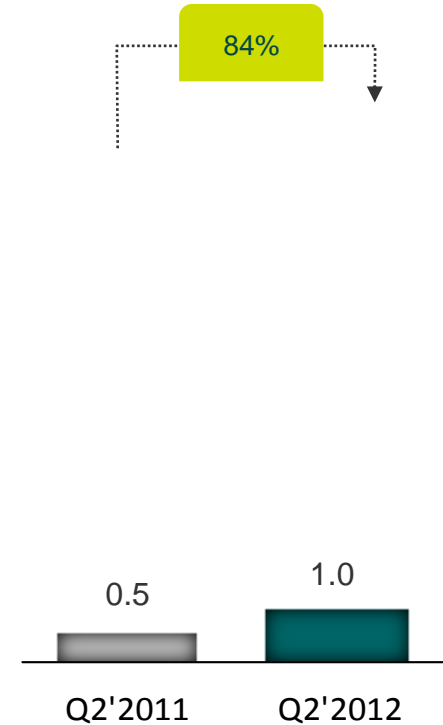
Advertising

(incl. Company Profiles)
in €m



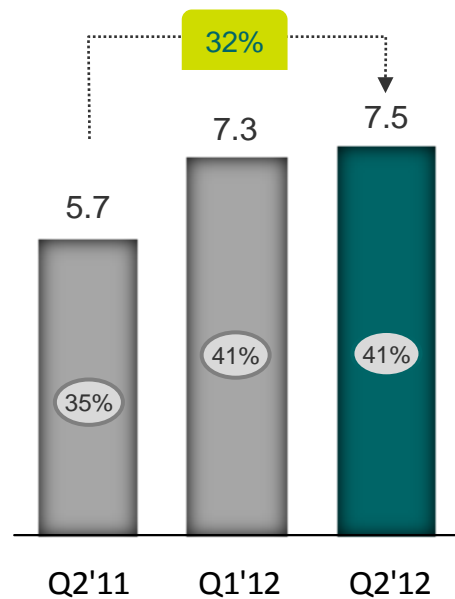
New Verticals

(Events)
in €m



Personnel

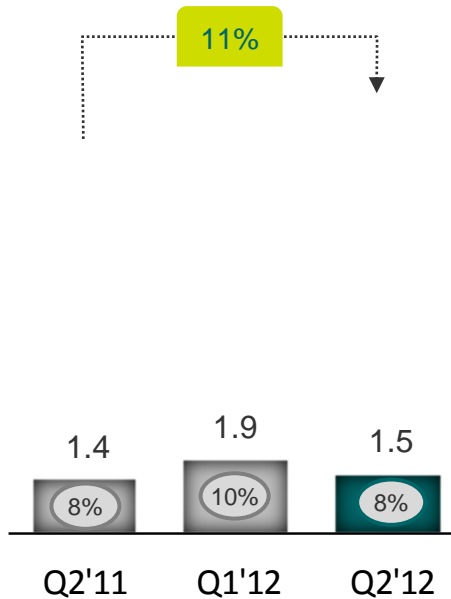
in €m
in % of total revenue



- Continuing strong Investment into product/technology organization & sales/marketing
- 31 new FTEs in Q2
- 118 new FTE's yoy

Marketing

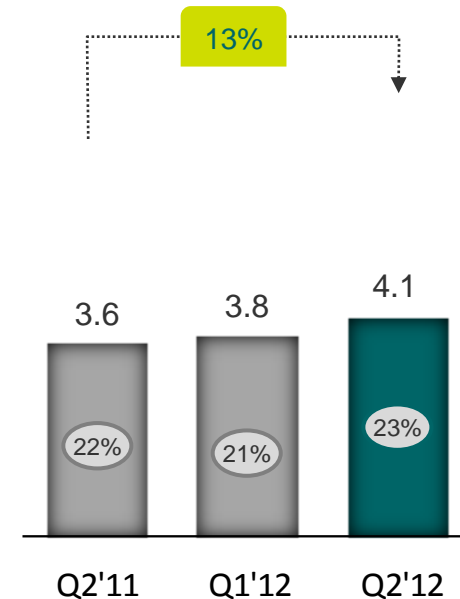
in €m
in % of total revenue



- Online display & social media adv.
- Search engine marketing (SEM)
- Offline marketing expenditure (conferences & events, print, sponsoring)
- Affiliate marketing
- Local and segment marketing

Other expenses

in €m
in % of total revenue



- External services, legal, audit & consulting
- Payment processing, server hosting
- Rent & other costs
- Search Engine Optimization (SEO)

Quarterly operating cashflow €3.9m

	Q2'12	Q1'12	Q1'12 vs. Q1'12	Q2'11	Q2'12 vs. Q2'11
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	5.1	4.8	0.3	5.7	(0.6)
Interest/tax/ESOP	(0.8)	(0.8)	(0.1)	(6.6)	5.8
Δ Net working capital	(0.4)	2.4	(2.8)	(0.1)	(0.3)
Operating cashflow excl. organizer cash	3.9	6.5	(2.6)	(1.1)	5.0
Investment – operating	(2.3)	(1.3)	(1.0)	(1.4)	(0.9)
Investment – acquisitions	0.0	0.0	0.0	0.0	0.0
Financing incl. transaction of own shares	1.7	0.0	1.7	4.0	(2.3)
Dividend / Special distribution	(3.0)	(20.0)	16.9	0.0	(3.0)
Free cashflow excl. organizer cash	0.3	(14.8)	15.1	1.5	(1.2)
Effects organizer cash	(0.3)	1.2	(1.5)	(0.2)	(0.1)
Free cashflow incl. organizer cash	(0.0)	(13.6)	13.6	1.3	(1.3)

Thank you
for your kind
attention!

Backup

XING Talentmanager (Corporate Recruiter Account)

Commercial launch in Q4



Search for Candidates



Franziska Schneider

Settings Logout

My Projects +

- IBM
- Senior UI Interaction Designer
- Art Director Online (m/w)**
- Beiersdorf
- Technical Business Development Manager (m/f)
- Director Finance (m/w)

Team projects

- Projekt Manager (von Julia Wagner)
- Senior UI Interaction Designer (von Julia Wagner)
- Creative Director (von Herbert Müller)
- Mobile Design (von Herbert Müller)
- Technical Business Development Manager (m/f) (von Herbert Müller)

Art Director Online (m/w)

Candidates 1-10 of 46

Patrick Munz

User Interface Engineer
Mobile und Online Konzepter - Freelancer

Project: Art Director Online (m/w)
Recruiting Status: **Contacted**
Messages sent: 0 Messages received: 0 Notes: 0

Markus Schmon

Konzepter / Information Architect / UX-Designer und Projektmanager Online
Freier Online-Konzepter in Hamburg

Project: Art Director Online (m/w)
Recruiting Status: -
Messages sent: 0 Messages received: 0 Notes: 0

Sven Müller

User Interface Engineer
Mobile und Online Konzepter - Freelancer

Project: Art Director Online (m/w)
Recruiting Status: **Contacted**
Messages sent: 0 Messages received: 0 Notes: 0

Contacted

- Information sent
- Appointment set
- Offer rejected

USPs

- Search >12m profiles of highly qualified business professionals – completely anonymously
- Your projects, candidate lists, messages, etc. are all centrally stored and retained in the company rather than individual recruiter profiles
- Extensive project & candidate management options
- Wide range of collaboration tools
- Assign candidates to several different vacancies

The XING AdCreator Launch in August 2012

Wählen Sie ein Anzeigenpaket
Wir haben drei attraktive Anzeigenpakete der Größen S, M und XL für Sie zusammengestellt. Wenn Sie lieber ein eigenes Budget vorgeben möchten, wählen Sie die Option "Flex".

- S
- M** Max. 271.818 Einblendungen
Preis pro Einblendung 0,0011 € **299,- €**
- XL
- Flex

Haben Sie einen Gutschein?
Ihr 8-stelliger Gutschein-Code

1 Anzeige erstellen | **2 Angaben überprüfen** | **3 Bestätigung**

Welche Mitglieder sollen Ihre Anzeige sehen?

Mitglieder aus folgenden Regionen:

- Bundesländer: alle, DE-Bundesländer, Baden-Württemberg, Bayern, Berlin, Brandenburg
- Städte und Gemeinden: alle, Baden-Württemberg, Alb-Donau-Kreis, Baden-Baden, Biberach (Kreis), Röhlingen (Kreis)

Aus folgenden Branchen: alle, Banken & Versicherungen, Bau & Herstellungsgewerbe, Beratung, Dienstleistungen, Handel

Mit folgenden Interessen: alle, Automobil, Film & Unterhaltung, Lifestyle, Medien & Marketing, Reisen, Sport

Potentielle Zielgruppe
703.410 Personen

So sieht Ihre Anzeige aus:

XING @ CeBIT
Di, 06.03.2012
Hannover, Germany

Entspricht die Anzeige Ihrer Vorstellung?
Um das Bild, den Veranstaltungstitel oder die Verlinkung zu ändern, klicken Sie bitte auf "Bearbeiten".

- Wollen Sie das Bild auch für Ihre Anzeige verwenden?
- Passet Ihr Event-Titel auch für die Anzeige?
- Sie auf "Bearbeiten" um Ihre Anzeige belieben zu ändern.

HIER STEHT DER TITEL IHRES EVENTS
Fr, 28.09.2012
Hamburg, Deutschland

XING's new self-booking ad tool

- Launch August 2012
- First use case: promote your event
- Further roll-out across the platform
- Important step towards social advertising

User benefits

- Targeting with real data
- Outstanding ad placements on XING
- Total cost control
- Easy to use
- Individual XING support

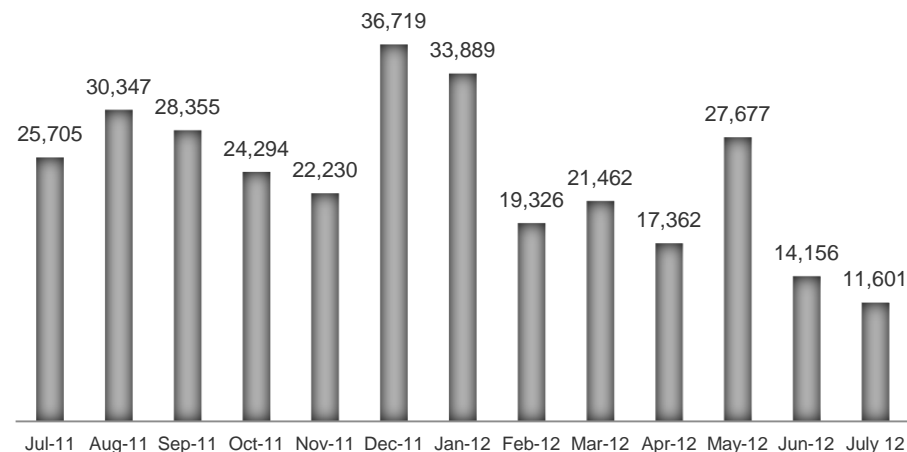
XING AG IR stats

Market cap: -€210m / -€51m cash / no debt

Consensus
(Analyst estimates, August 2012)

	2012e	2013e	2014e	2015e
Total revenues	75.1	84.1	91.1	97.7
EBITDA	24.2	28.4	32.4	36.0
<i>Margin</i>	32%	34%	36%	37%
Depreciation	-7.9	-7.9	-8.2	-8.8
EBIT	16.3	20.5	24.2	27.1
<i>Margin</i>	22%	24%	27%	28%
Net income	11.2	14.0	16.7	18.9
EPS in €	2.06	2.64	3.16	3.49
DPS in €*	0.60	0.72	0.86	1.00

Average trading volume per day (XETRA)



Analyst coverage

Berenberg Bank, Commerzbank, Close Brothers, Deutsche Bank, DZ Bank, Hauck & Aufhäuser, HSBC, Jefferies, JP Morgan Cazenove, MM Warburg, Macquarie, Montega

Shares

5,475,668

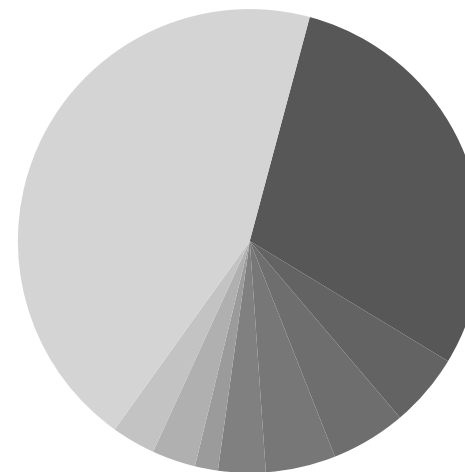
TecDax ranking end of July 2012

Market Cap.

27

Turnover

20



- Burda Digital GmbH - 29.51%
- Ennismore - 5.11%
- HVB Principal Equity - 5.23%
- Cyrt Investments - 4.88%
- Whalerock Capital - 3.29%
- Treasury Shares - 1.61%
- Baillie Gifford -3.04%
- Schroders - 3.06%
- Other 44.27%

Free float according to Deutsche Börse: 68.9%

Investor Relations

Contact details & social media channels



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<skype:patrickmoeller?add>



