



RESULTS PRESENTATION

Q1 2022

HAMBURG, 5 FEBRUARY 2022





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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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FINANCIAL PERFORMANCE

Pro-forma service revenues	+12%
Pro-forma EBITDA	+3%
Pro-forma net income	+3%

SEGMENT HIGHLIGHTS

B2C:

- + 1.4m new members (XING)
- + 1.7m new workplace insights (kununu)

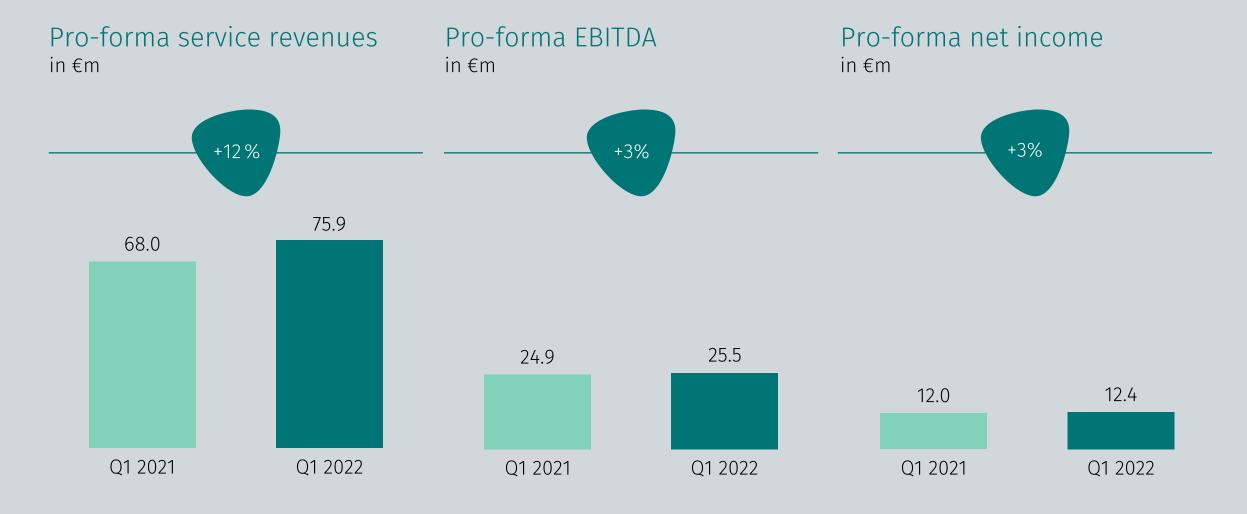
B2B:

- Talent scarcity and increasing willingness to change jobs driving growth
- Investment focus towards delivering best recruiting experience in the market





Q1 2022 REVENUES GROWING DOUBLE DIGIT







new members on XING totalling 20.7m at end of Q1 2022

+347 thousand new members in Q1 2022

+1.7m

new workplace insights on kununu totalling 6.8m insights incl. 2m salary data points

+523 thousand new insights in Q1 2022





LABOUR SHORTAGE DRIVES ACCELERATION OF B2B E-RECRUITING SOLUTIONS





B2B subscription customers



Forsa & Gallup study confirm increasing willingness to change jobs / employers

E-Recruiting contributing 63 % of NW SE group sales in Q1 22

(Pro-forma) segment revenues

in m€ and yoy growth rate in %



- Job ad & Bundle revs (360 & XJM) growing strongly (+36%)
- Subscription ARPU up 16% yoy
- Honeypot recovering with ~200% revenue growth in Q1 22





Q1 RESULTS 2022





Talent access through C-side brands XING & kununu continues to grow

Revenues came in at € 75.9m and 12% yoy growth

EBITDA came in at € 25.5 m

Operating cash-flow came in at € 38.8m

We confirm our guidance for 2022 of € 104M pro-forma EBITDA

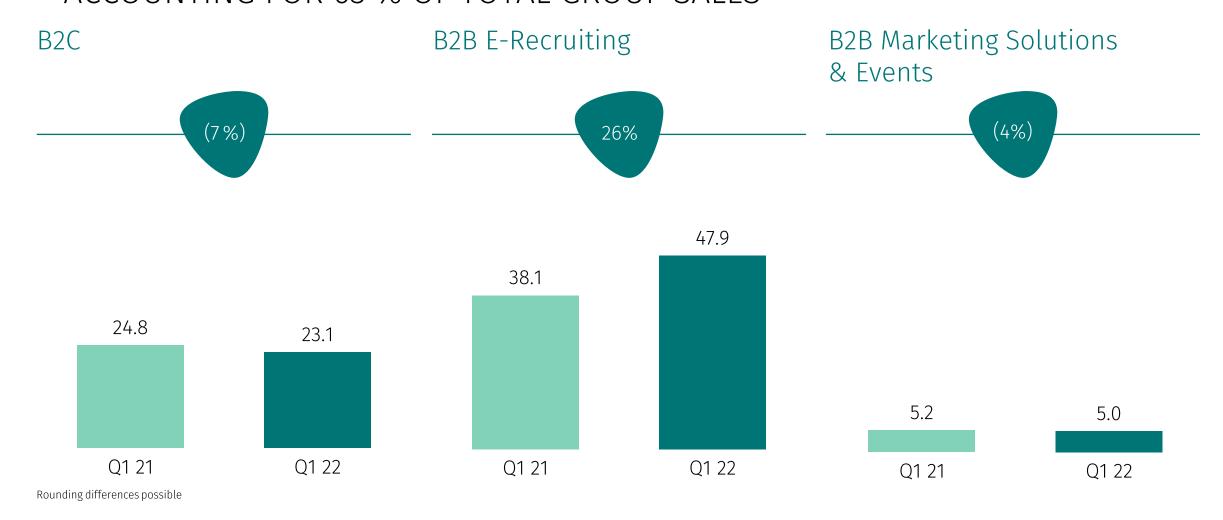


Q1 2022: REVENUES OF € 75.9M; EBITDA OF € 25.5M

Pro-forma					
FIO-IOIIIIa	Q1 2022	Q1 2021	Q1 22 vs. Q1 21	Q4 2021	Q1 22 vs. Q4 21
	Abs.	Abs.	Rel.	Abs.	Rel.
Service revenues	75.9	68.0	12%	78.2	(3%)
Other operating income	0.9	0.4	118%	0.4	137%
Capitalized own work	5.5	6.9	(20%)	4.7	17%
Costs before capitalization	(56.7)	(50.3)	(13%)	(64.6)	12%
EBITDA	25.5	24.9	3%	18.7	36%
Margin	34%	37%	(3%pts)	24%	10%pts
D&A	(7.7)	(7.3)	(6%)	(14.9)	48%
Financial result	(1.0) (0.3)	(0.1) (0.2	863%	0.0 (0.2)	2251%
Taxes	(4.8) (5.1)	(5.4)	10%	3.7	232%
Net income	11.9 12.4	12.1 12.0	(2%)	7.4 7.3	61%
EPS	2.12 2.21	2.15 2.14	(2%)	1.32 1.29	61%



Q1 2022 SERVICE REVENUES: B2B E-RECRUITING SEGMENT GROWING 26% – ACCOUNTING FOR 63 % OF TOTAL GROUP SALES



Q1 2022 SEGMENT EBITDA

	Segment EBITDA Q1 22	Q1 22 Margin	Segment EBITDA Q1 21	Q1 21 Margin	Comment
B2C	8.2	35%	11.0	45%	Investments in talent access
B2B E-Recruiting	33.4	70%	26.8	71%	Investments in monetization of talent access
B2B Marketing Solutions & Events	2.3	46%	2.6	50%	
Tech, Central Services & Other	(18.4)				
Total EBITDA		34%	24.9	37%	

Rounding differences possible

Q1 2022 COST DEVELOPMENT



Personnel

in € m and in % of service revenues



Marketing

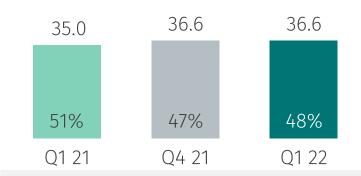
in € m and in % of service revenues



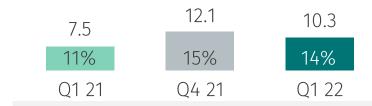
Other expenses

in € m and in % of service revenues

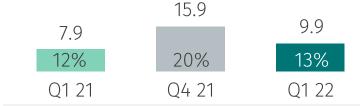




- +30 FTEs yoy
- Investment in product/tech org & sales/marketing



- SEOnline display & social media
- B2B E-Recruiting media campaign
- Kununu salary data camaign



- External services (more freelancers yoy)
- Server hosting
- Payment processing
- Travel & entertainment
- Other



Q1 2022: OPERATING CASH FLOW OF €38.8M

	Q1 22	Q1 21	Q1 22 vs. Q1 21	Q4 21	Q1 22 vs. Q4 21
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	25.5	24.9	0.6	18.7	6.8
Interest / tax / other	(3.3)	(2.1)	(1.3)	(6.5)	3.2
Change in net working capital	16.6	16.9	(0.3)	0.7	15.9
Operating cash flow excl. organiser cash	38.8	39.7	(0.9)	12.9	25.9
Investment – operating	(8.1)	(10.6)	2.5	(10.0)	1.9
Investment – acquisitions & joint venture	0.0	0.0	0.0	0.0	0.0
Investment – financial assets	(0.4)	0.0	(0.4)	0.0	(0.4)
Interests paid, lease liabilities, FX rate diff. & rest	0.5	1.7	(1.2)	(2.7)	3.2
Delta Discontinued Operations	0.0	0.0	0.0	(0.1)	0.1
Cash flow excl. dividends & organiser cash	30.8	30.8	0.0	(0.0)	30.9
Regular dividend	0.0	0.0	0.0	0.0	0.0
Cash flow excl. organiser cash	30.8	30.8	0.0	(0.0)	30.9
Effects organiser cash	2.5	1.2	1.3	(0.7)	3.2
Cash flow incl. organiser cash	33.4	32.0	1.3	(0.7)	34.1

Rounding differences possible

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