

XING Q2 2017 Results Presentation

Hamburg, August 7, 2017



XING^x



Q2 2017 with strong operating and financial KPI's

Sound financials

- Revenue +21%
- EBITDA +23%
- Net income +25%

Operations running smoothly

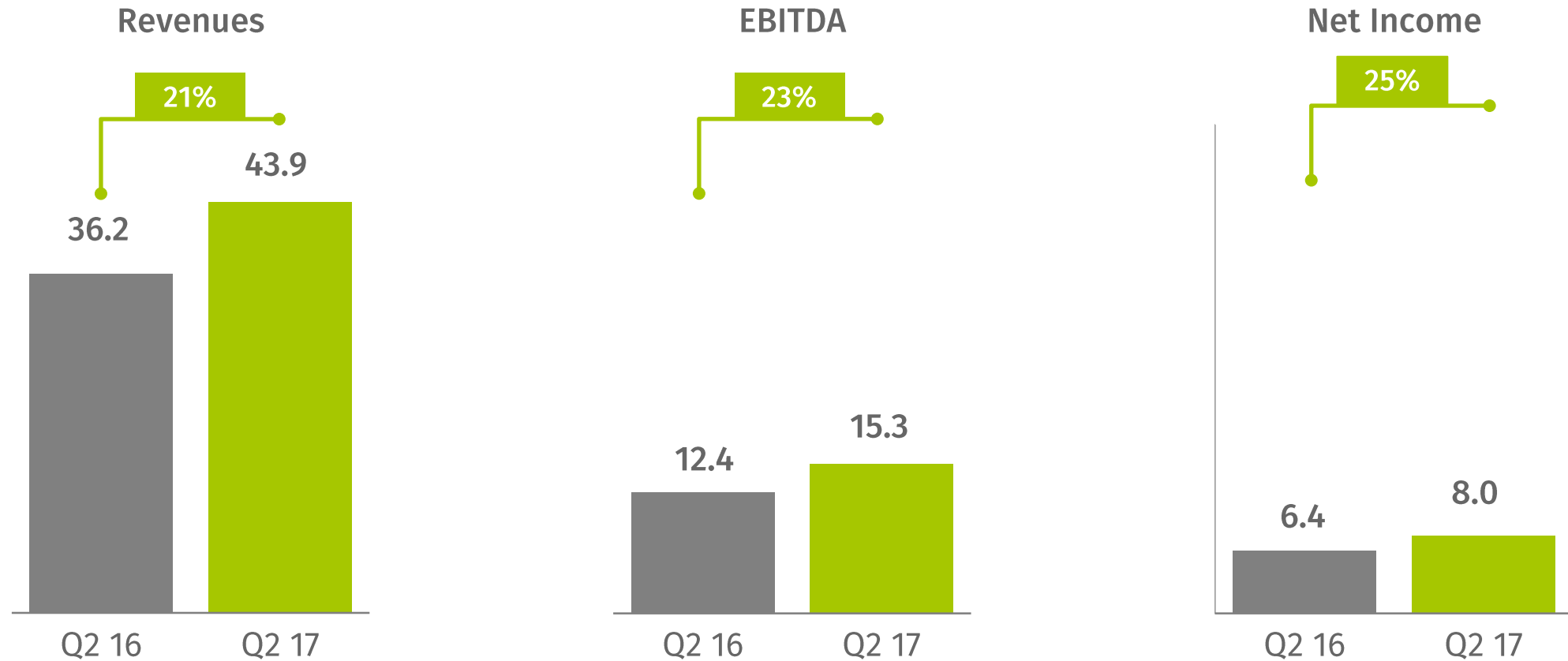
- 451k net new members
- 15k net new paying members
- Launch of video @ XING
- Launch of XING E-Recruiting 360°

Fully on track to achieve 2020 targets

- M&A transactions (InterNations & Prescreen) supporting 2020 targets
- 2017 outlook of €57m EBITDA incl. acquisitions confirmed

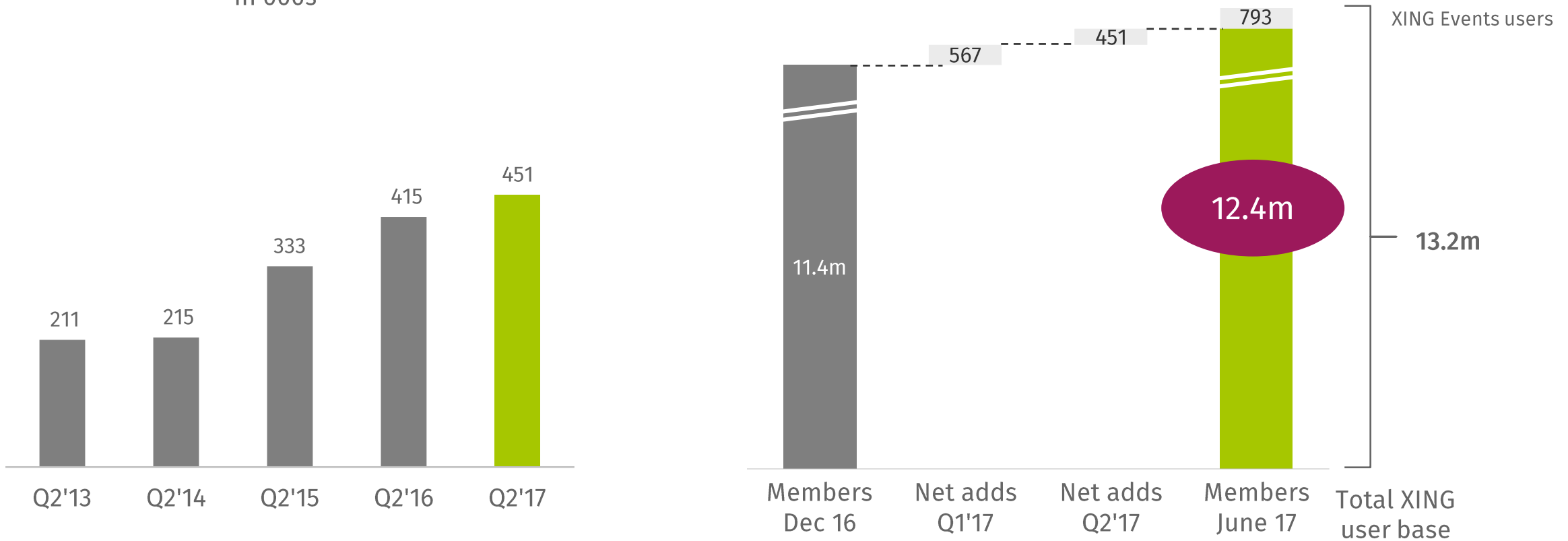


Strong financial performance with revenue +21%; EBITDA +23% and net income +25%



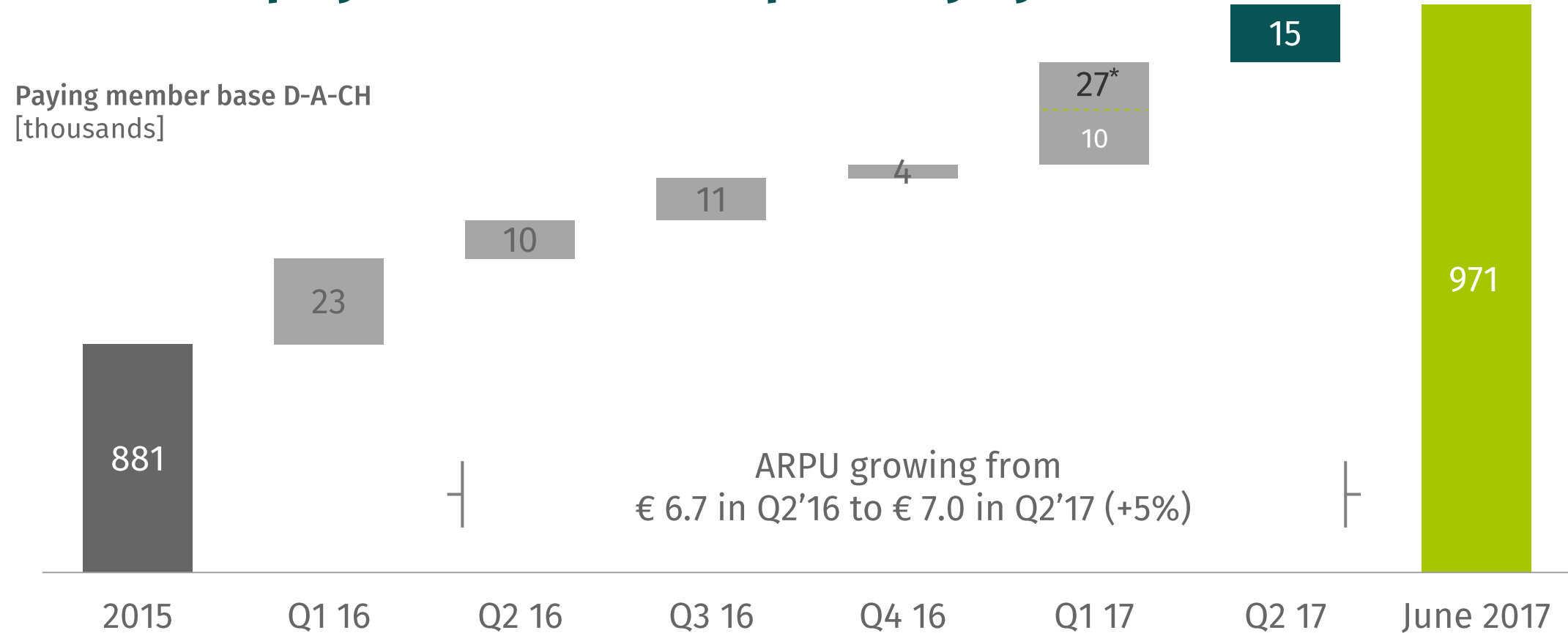
Q2'17: Strong member growth with 451k net member adds

Development of XING member growth
In 000s



Rounding differences are possible

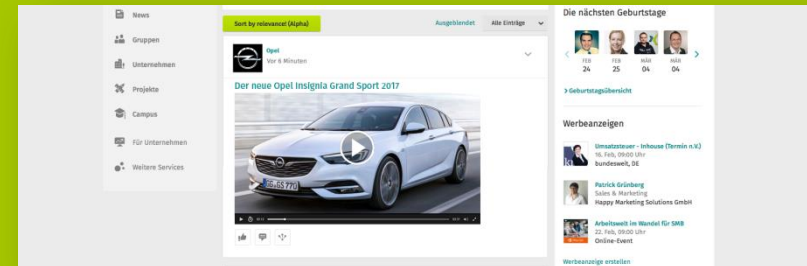
Q2'17: Strong payer conversion with 15k payer net adds (up 51% yoy)



*Change in reporting method in connection with change of payment provider leads to ~10k payer base step increase as of Jan 1, 2017

Rounding differences are possible

XING leveraging on most popular medium – VIDEO – with launch of XING Talk (B2C) and Video Advertising (B2B)



Video content (B2C) – “XING Talk”

- Logical expansion of our content initiative
 - News
 - Klartext
 - Industry Insider
 - **XING Talk (NEW)**
- Video supporting/driving user engagement

Video Advertising (B2B)

- Video one of the largest growth drivers in digital advertising market
- XING Sponsored Video Posts placed on the start page of pre-defined target audience
- Ensuring maximum attention for advertisers, as well as a consistent user experience, video ads start automatically without sound

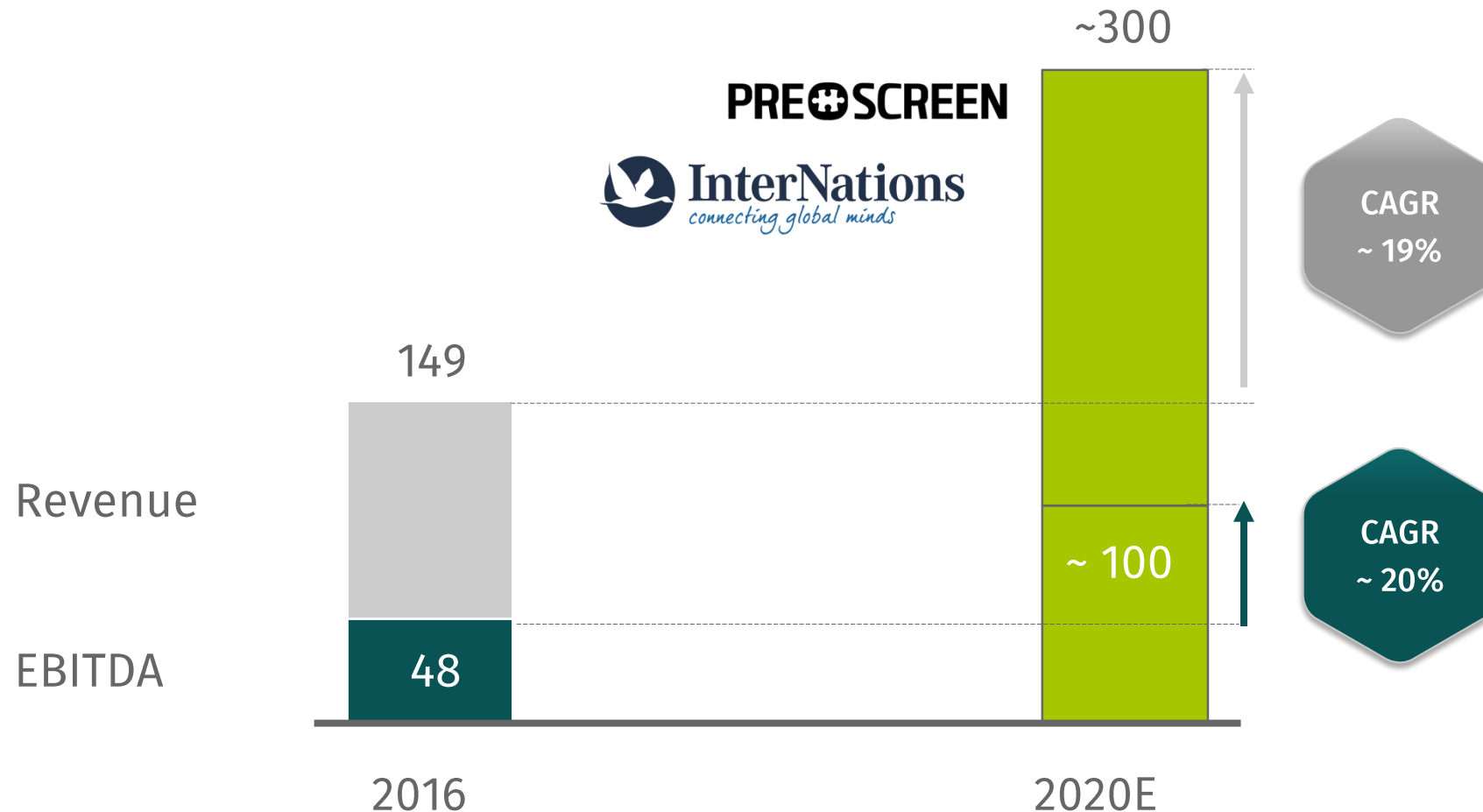
B2B: Helping companies to hire the best candidate with launch of XING 360°



XING 360° - Upsell opportunities through product bundling

Fully on track to achieve 2020 targets; 2020 revenue target now ~€ 300m

in Mio. EUR





Q2 2017 Financial Results Ingo Chu

Q2 financials on track

- Ongoing strong member growth w/ 451k net adds
- Revenue growth in target range w/ 21% yoy
- EBITDA on track w/ €15.3m
- Operating cash-flow €12.7m

Q2 2017 P&L: € 43.9m revenues; € 15.3m EBITDA

	Q2 2017	Q2 2016	Q2 2017 vs. Q2 2016	Q1 2017	Q2 2017 vs. Q1 2017
[in €m]	Abs.	Abs.	Rel.	Abs.	Rel.
Total revenue ¹	43.9	36.2	21%	42.2	4%
Costs	(28.6)	(23.8)	(20%)	(30.2)	5%
EBITDA	15.3	12.4	23%	12.0	28%
Margin	35%	34%	0%pts	28%	6%pts
D&A	(3.1)	(2.5)	(27%)	(2.9)	(8%)
Financial result	0.5*	0.0	1,105%	(0.1)	N/A
At equity consolidated companies (JV)	(0.9)	(0.7)	(26%)	(1.27)	(30%)
Taxes	(3.8)	(2.9)	(32%)	(2.6)	(48%)
Net result	8.0	6.4	25%	5.1	56%
EPS	1.42	1.14	25%	0.91	56%

Rounding differences are possible

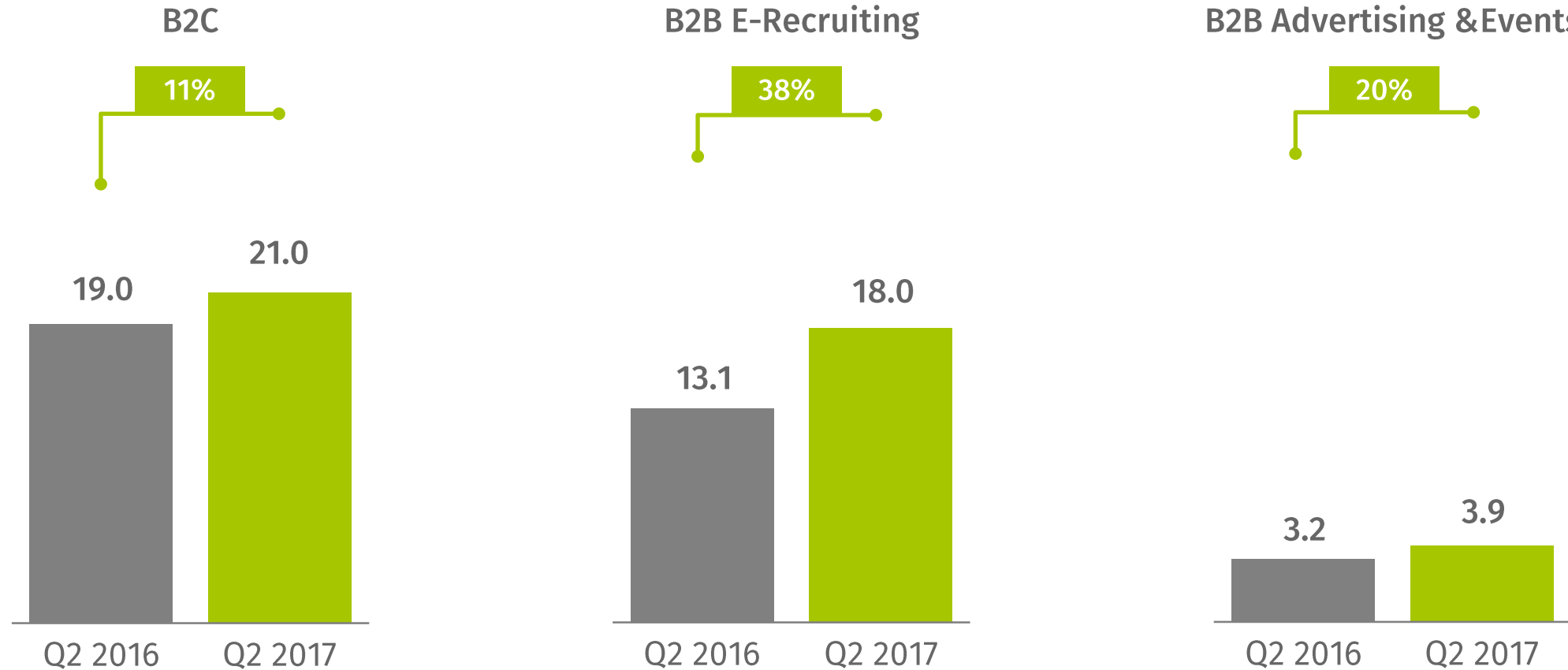
* Positive one time effect due to release of earn-out-provisions of 0.6m

Q2 2017: EBITDA contribution by segment

[in €m]	Segment EBITDA	Q2 17 Margin	Q2 16 Margin
B2C	12.0	57%	55%
B2B E-Recruiting	12.0	66%	63%
B2B Advertising & Events	1.3	33%	32%
Kununu International	(0.0)	(13%)	39%
Tech, Central Services & Other	(10.0)	N/A	N/A
Total EBITDA	15.3	35%	34%

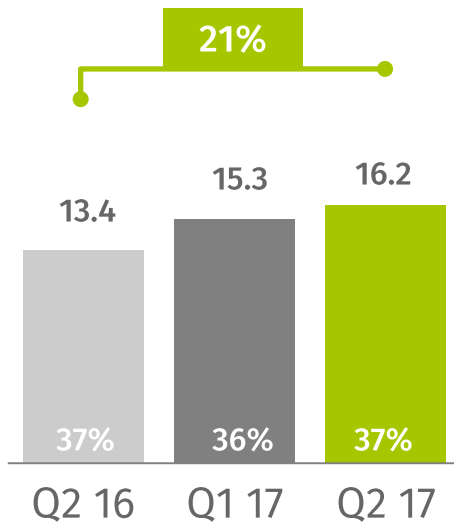
Rounding differences are possible

Q2 2017: All segments growing double digit



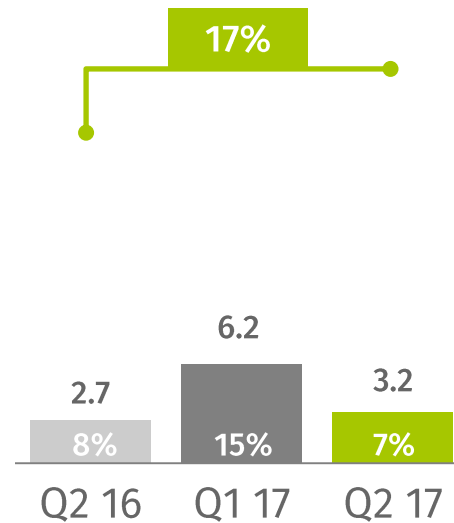
Q2 2017: Cost development

Personnel
in € m in % of total revenue



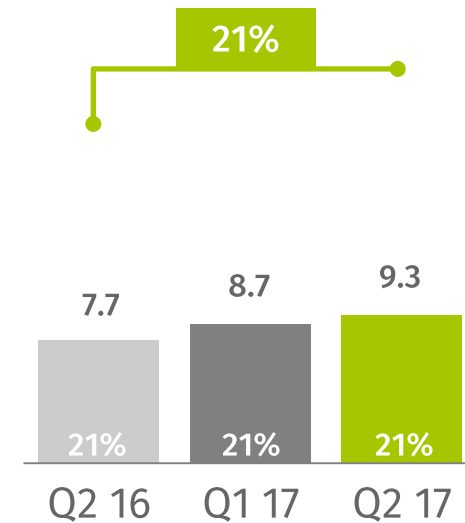
- +114FTE's
- Investment in product/tech org & sales/marketing
- Incl. non operating costs

Marketing
in € m in % of total revenue



- Online display & social media
- SEM
- Offline expenditures (Conferences & events, print)
- Affiliate

Other expenses
in € m in % of total revenue



- External services
- Rent
- Server hosting
- Payment processing
- Travel & Entertainment
- Other

Q2 2017: Operating cash flow of € 12.7m

	Q2 2017	Q2 2016	Q2 2017 vs. Q2 2016	Q1 2017	Q2 2017 vs. Q1 2017
[In €m]	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	15.3	12.4	2.9	12.0	3.3
Interest / tax / ESOP	(1.8)	(1.7)	(0.3)	(2.0)	0.3
Change in net working capital	(0.9)	3.9	(4.8)	9.6	(10.5)
Operating cash flow excl. organizer cash	12.7	14.9	(2.3)	19.6	(6.9)
Investment – operating	(7.0)	(5.7)	(1.3)	(6.9)	(0.1)
Investment – acquisitions & joint venture	0.0	(3.0)	3.0	(4.0)	4.0
Investment – financial assets	0.0	0.0	0.0	(30.0)	30.0
Interests paid & exchange rate differences	(0.0)	0.0	(0.0)	(0.0)	(0.0)
Free cash flow excl. dividends & organizer cash	5.6	6.2	(0.6)	(21.3)	27.0
Regular dividend	(7.7)	(5.8)	(1.9)	0.0	(7.7)
Special dividend	(9.0)	(8.4)	(0.6)	0.0	(9.0)
Free cash flow excl. organizer cash	(11.1)	(8.0)	(3.0)	(21.3)	10.3
Effects organizer cash	(3.6)	(0.5)	(3.1)	5.2	(8.8)
Free cash flow incl. organizer cash	(14.6)	(8.5)	(6.1)	(16.1)	1.5

Rounding differences are possible

Financial implications

Recap from analyst call
[July 13, 2017]



- Transaction enables stronger growth in B2C segment
- Allocation to B2C segment
- Revenue impact 2017e: ~€4-5m
- EBITDA impact 2017e: ~0.5-1m
- Consolidation starting Q3 2017



- Transaction significantly improves market position and growth potential
- Allocation to B2B E-Recruiting segment
- Revenue impact 2017e: ~€0.5-1m
- EBITDA impact 2017e: ~(0.5-1m)
- Consolidation starting Q3 2017

Impact on 2017: ~€5m on 2017 revenues & neutral effect on 2017 EBITDA target of €57m

Impact on 2020: Upper end of revenue guidance (270-300m) & EBITDA of €100m

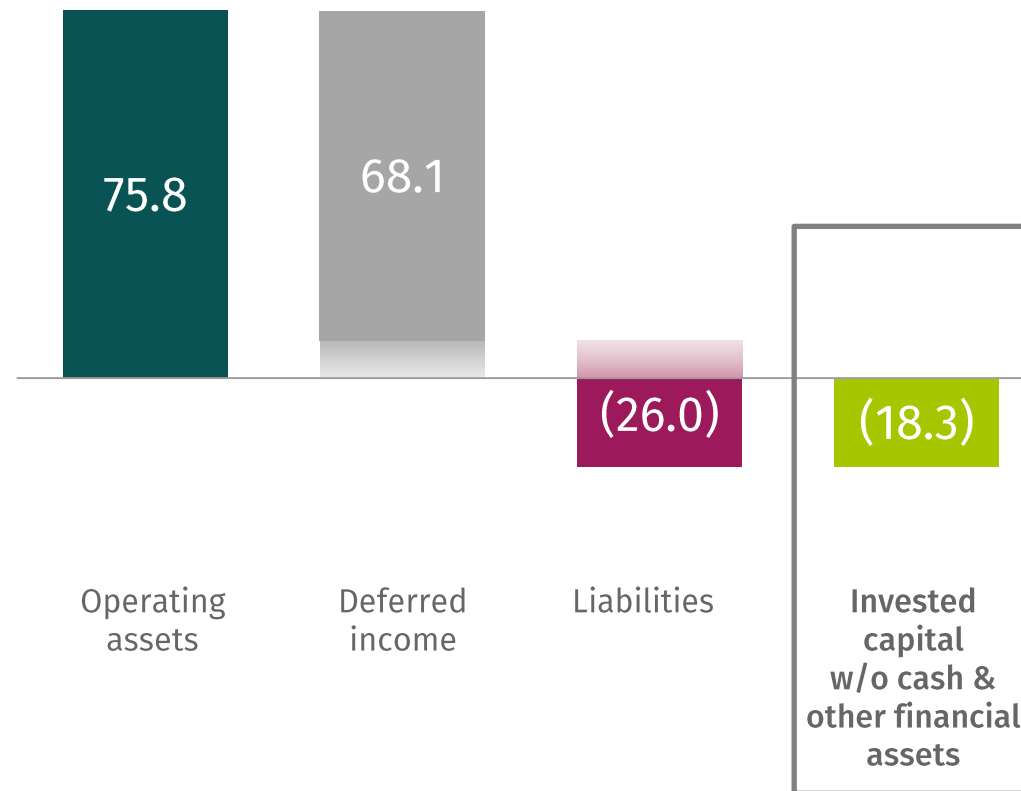
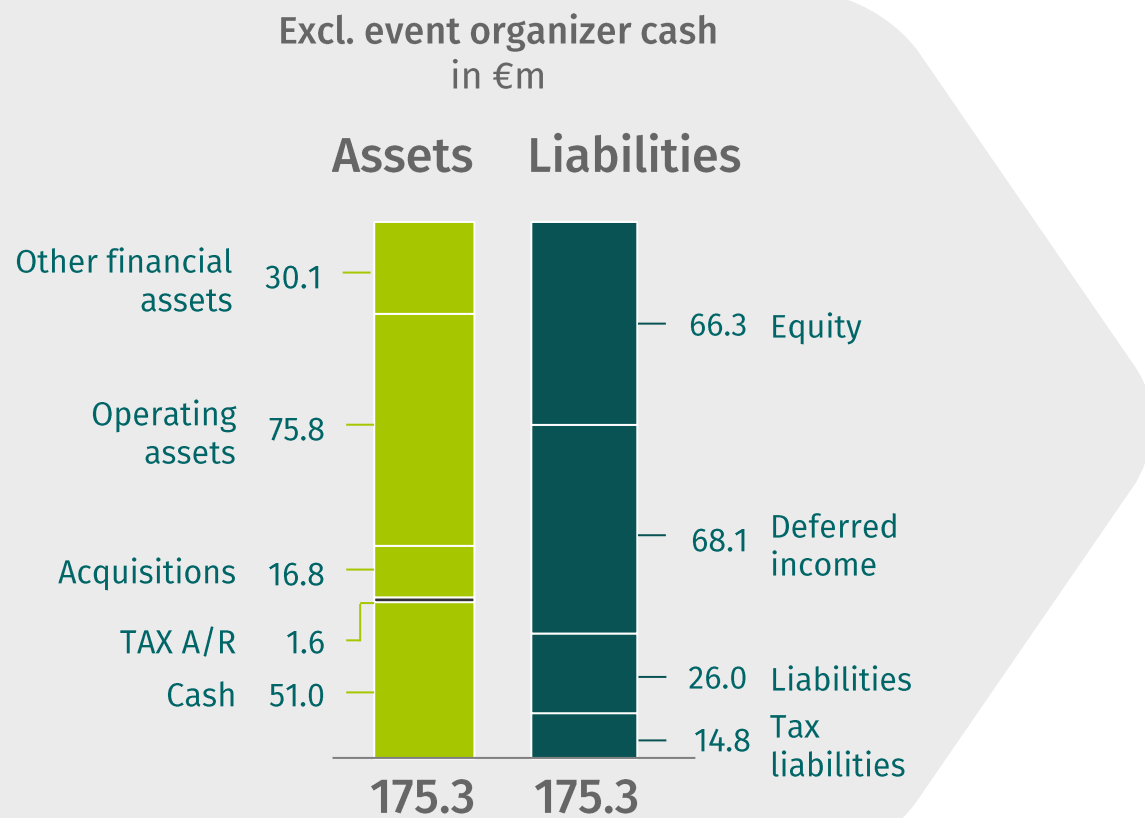
**Thank you
for your attention.**

XING 



Backup

Negative invested capital from shareholders' perspective



Rounding differences are possible



Consensus, investor information & contact details

XING AG IR stats

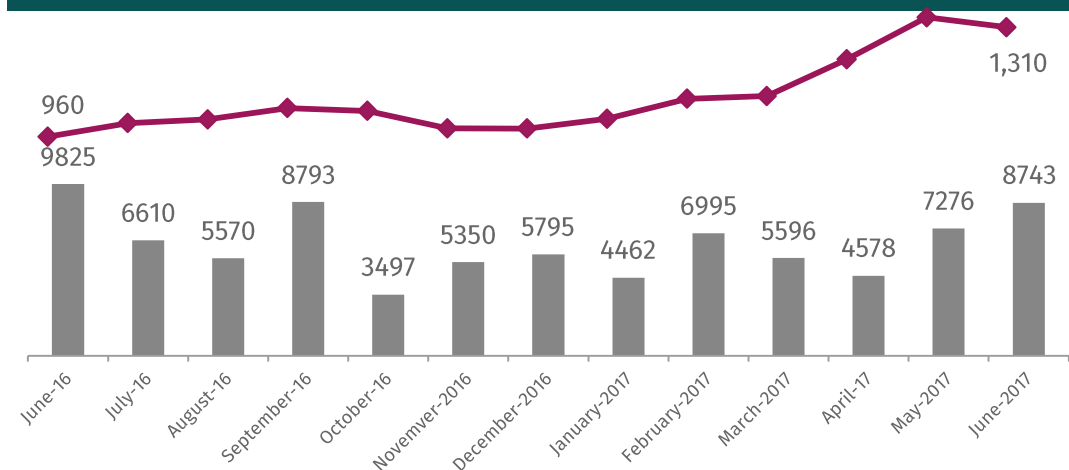
Market cap: ~€ 1.3bn / ~€ 50m cash / no debt

Consensus from 6 brokers collected by XING IR	2017e	2018e	2019e	2020e
Total revenues	175	205	239	269
EBITDA	57	70	85	99
Margin	33%	34%	36%	37%
D&A	-12	-13	-16	-19
EBIT	45	57	70	80
Margin	26%	28%	29%	30%
Net income	29	37	47	55
EPS in €	5.12	6.85	8.59	10.21
DPS in €	1.95	2.52	2.62	2.87

Analyst coverage	Berenberg Bank, Commerzbank, Deutsche Bank, Equinet, Hauck & Aufhäuser, MM Warburg, Odco Seydler
Shares	5,620,435

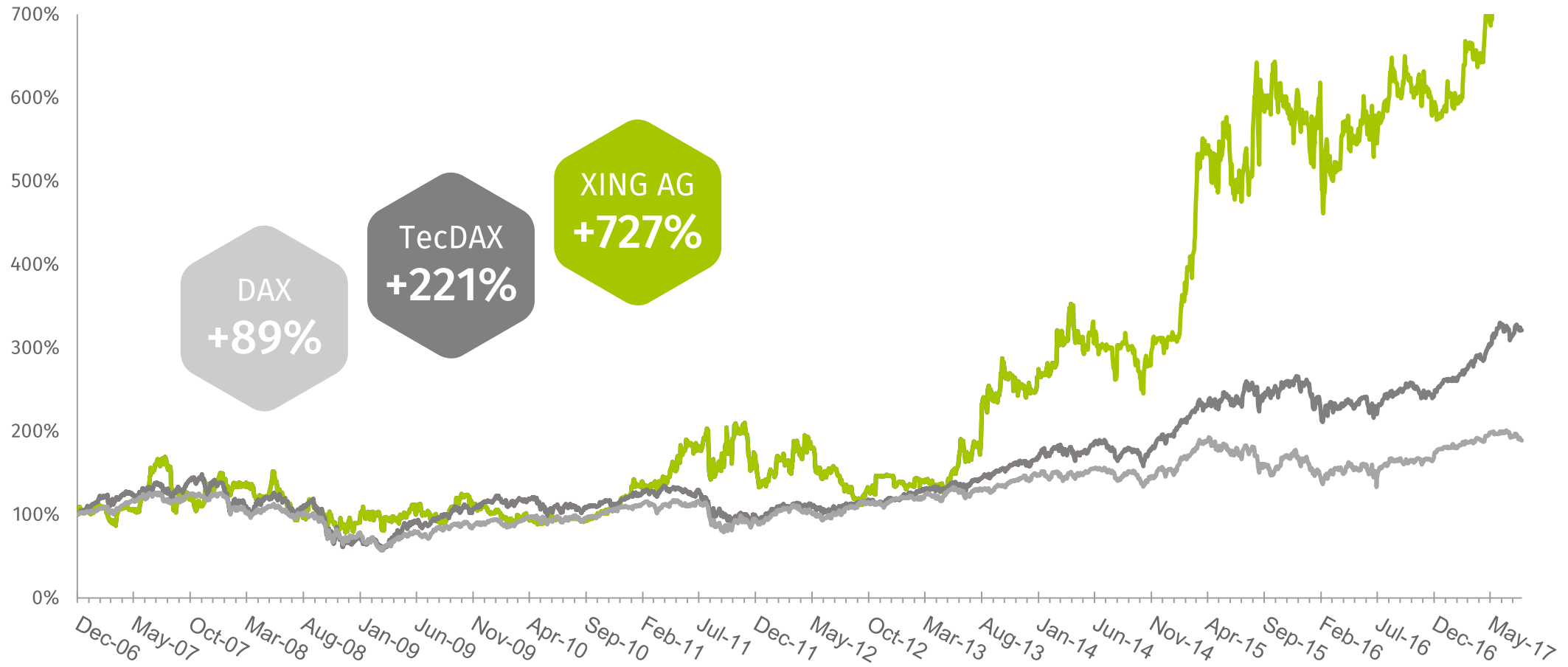
Numbers based on last filing – actual shareholdings can differ

Average trading volume per day (XETRA) & Market Cap (in € m)



Burda Digital GmbH (DE)	50.26%
Deutsche Asset & Wealth Mngt. (DE)	4.95%
Oppenheimer (US)	5.04%
Union Investment (DE)	4.98%
Wasatch Advisors (US)	3.02%
Rest	31.75%

XING share price development since IPO



Investor Relations contact details & social media channels



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