2007 Second Quarter Report on Operations

XING AG
August 21 2007
Investment Highlights & Market Overview
DISCLAIMER
This presentation is made by XING AG (the "Company") solely for use at the investor presentation held on August 21, 2007 and is strictly confidential. It is furnished to you solely for your information and may not be copied, distributed or otherwise made available to any other person by any recipient. Neither this presentation nor any copy of it may be taken or transmitted into the United States or distributed in the United States. Any failure to comply with this restriction may constitute a violation of the U.S. securities laws. The distribution of this document in other jurisdictions may also be restricted by law, and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

The facts and information contained herein are as up to date as is reasonably possible and are subject to revision in the future. Neither the Company nor any of its parents or subsidiaries or any of such person's directors, officers, employees or advisors nor any other person makes any representation or warranty, express or implied as to, and no reliance should be placed on, the accuracy or completeness of the information contained in this presentation. Neither the Company nor any of its parents or subsidiaries or any of its directors, officers, employees and advisors nor any other person shall have any liability whatsoever for any loss howsoever arising, directly or indirectly, from any use of this presentation. The same applies to information contained in other material made available at the presentation.

While all reasonable care has been taken to ensure the facts stated herein are accurate and that the opinions contained herein are fair and reasonable, this document is selective in nature and is intended to provide an introduction to, and overview of, the business of the Company. Where any information and statistics are quoted from any external source, such information or statistics should not be interpreted as having been adopted or endorsed by the Company as being accurate.

This presentation contains forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. These statements generally are identified by words such as "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foressees," "anticipates," "targets," and similar expressions. The forward-looking statements, including but not limited to assumptions, opinions and views of the Company or information from third party sources, contained in this presentation are based on current plans, estimates, assumptions and projections and involve uncertainties and risks. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not represent or guarantee that the assumptions underlying such forward-looking statements are free from errors nor do they accept any responsibility for the future accuracy of the opinions expressed in this presentation. No obligation is assumed to update any forward-looking statements.

By accepting this presentation you acknowledge that you will be solely responsible for your own assessment of the market and of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation speaks as of August 21, 2007. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.

IMPORTANT NOTICE
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.
Market leadership and international positioning
The main events of the last quarter

Consolidated market leadership in the German speaking world

Gained market dominance of Spanish speaking world

Ground breaking cooperation for the English speaking world
### Highlights of the second quarter 2007

*the growth story continues*

#### 2nd Qtr. Highlights vs 1st Half Highlights

<table>
<thead>
<tr>
<th></th>
<th>Q2 '07</th>
<th>Q2 '06</th>
<th>Y-on-Y △ %</th>
<th>H1 '07</th>
<th>H1 '06</th>
<th>Y-on-Y △ %</th>
</tr>
</thead>
<tbody>
<tr>
<td># of Connections (m)</td>
<td>56</td>
<td>23</td>
<td>143%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Member Base</strong> (m)</td>
<td>3.52</td>
<td>1.17</td>
<td>278%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payer Base ('000)</td>
<td>285</td>
<td>154</td>
<td>85%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total income</strong> (€ m)</td>
<td>4.29</td>
<td>2.17</td>
<td>98%</td>
<td>8.21</td>
<td>3.76</td>
<td>118%</td>
</tr>
<tr>
<td><strong>Continuing EBITDA</strong> (€’000)</td>
<td>1,115</td>
<td></td>
<td></td>
<td>1,897</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Continuing EBITDA* margin</td>
<td>26%</td>
<td></td>
<td></td>
<td>24%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP EBITDA (€’000)</td>
<td>898</td>
<td>-155</td>
<td></td>
<td>1,427</td>
<td>-588</td>
<td></td>
</tr>
<tr>
<td><strong>Continuing Net profit</strong> (€’000)</td>
<td>937</td>
<td></td>
<td></td>
<td>1,671</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP Net profit (€’000)</td>
<td>710</td>
<td>-189</td>
<td></td>
<td>1,177</td>
<td>-648</td>
<td></td>
</tr>
</tbody>
</table>

* Underlying EBITDA from continuing operations (excluding effect of First Tuesday

** including eConozco, including Neurona

All financial results according to IFRS results with the exception of continuing EBITDA and continuing Net Profit.
Increasing productive resources to meet demand
rise in technical headcount of 220% over last 12 months

Product development / engineering resources (headcount)

(a) Excluding local operations in China and Spain

- Contracted employees
- Permanent employees
- Percent of total workforce\(^a\) (permanent and contracted)
Two recent examples of increasing the value proposition

1. Increased relevancy of search results
   - Filtered by language and by location

2. Increased ratio of invited members
   - Leads to lower marketing costs long-term
Member Base Continues Strong Growth
1.3 million new members added in last twelve months

Member base Q1 2005 to Q2 2007

- Organic member base
- Acquired member base

*Compound Quarterly Growth Rate
Market leader in the Spanish-speaking universe
over one million profiles of business people

Worldwide first for social networking - **combining two** active Spanish business communities to one platform with **over one million business profiles** in the Spanish speaking universe

---

**Acquired in March 2007**

- First acquisition worldwide **of** a social network **by** a social network
- Total users as of 31 March 2007: 150'000
- Founders & Management are on-board to support integration
- Thorough and well-planned integration has already started
- Purchase price of approx. EUR 1.2 million (equiv. to USD 10.00 per user)

---

**Acquired in June 2007**

- Critical mass achieved with 2% and 1% of the respective populations of Barcelona and Madrid
- Approximately 40% of all profiles from South America
- Acquisitions almost double new member intake across XING properties
- Penetration of population of Spain now over 1.0%
- Per user purchase price comparable to eConozco acquisition
Rapid internationalisation of XING AG successfully executing globalization strategy

Regional split of total member base (Xing, eConozco and Neurona)

- Dec-04: 22% Germany, 78% International*
- Dec-05: 32% Germany, 68% International*
- Dec-06: 36% Germany, 64% International*
- Mar-07: 43% Germany, 57% International*
- Mid-term Goal: >51% Germany, <49% International*
- Jun-07: 60% Germany, 40% International*

*including members from eConozco and Neurona
Semantic web meets social business networking
XING Secures Access to 36m ZoomInfo Profiles

• World’s premier **business information search engine**

• **36m** Business People Profiles (US, UK, CAN, AUS, NZ)

• Semantic engine that continually crawls the Business Web - hundreds of millions of web pages per day

• **3.5m** profile updates monthly

• **4.5m** monthly unique visitors

• **500,000** new people profiles are added and **3.5 million** are updated each month
Mutually Beneficial Partnership
exclusive commercial partnership signed on 14th June

By joining forces, XING and ZoomInfo are creating a leading resource for business information by combining the most active Business Community with the most comprehensive profiles on business people and companies.

Derived Benefits from Cooperation
- Co-registration with the fastest growing social network in the US (276% yoy)
- Ability to market to ZoomInfo’s entire database
- Access to 36m additional people profiles and 3.5m company profiles
- Significant traffic from US and other English-speaking markets

Derived Benefits from Cooperation
- Gain profiles from the rank-and-file, all levels of the corporate hierarchy
- Access to fresh, user-generated data
- Drive registrations for users to claim their public digital presence, i.e. Their ZoomInfo profile
- Participation (revenue share) in XING’s highly effective monetization engine
### Total People:

<table>
<thead>
<tr>
<th>Position</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board Members</td>
<td>1,453,748</td>
</tr>
<tr>
<td>Chairmen</td>
<td>838,940</td>
</tr>
<tr>
<td>Presidents</td>
<td>1,333,338</td>
</tr>
<tr>
<td>CEOs</td>
<td>296,716</td>
</tr>
<tr>
<td>CFOs</td>
<td>66,787</td>
</tr>
<tr>
<td>CTOs</td>
<td>23,962</td>
</tr>
<tr>
<td>VPs</td>
<td>936,326</td>
</tr>
<tr>
<td>Directors</td>
<td>2,627,188</td>
</tr>
</tbody>
</table>

### Profile Statistics

- Times Viewed: 30
- Times Forwarded: 0
- Web References: 45
- Quick Lists: 1

### Employment History

- **Chief Executive Officer**
  - XING
  - Website: [www.xing.com](http://www.xing.com)

### Web References

1. openBLOG - The company weblog of openBC - About blog.openbc.com/about.html - [Cached]
   Published on: 11/2/2006  Last Visited: 11/2/2006

- Lars Hinrichs
- Daniela Waschow
- Bill Liao
- Sari Weber
- mariasipka
- Sabine Brockmeier
- ... Vorstand: Lars Hinrichs
Connections Between Members Growing

average # of contacts per member is constant

Confirmed contacts (m) and average contacts per member

*not including members from eConozco and Neurona

*CQGR* indicates Compound Quarterly Growth Rate
2007 Second Quarter Financial Results
Payer Base Growing Inline with Member Base

130 thousand new payers added in last twelve months

Payer base Q1 2006 to Q2 2007

CQGR* 18%

Q1'06 Q2'06 Q3'06 Q4'06 Q1'07 Q2'07

Payer base Current payer rate

*Compound Quarterly Growth Rate
Average cohort payer ratio (a)

(a) Among cohorts who have existed for more than 20 months

Average Monthly Cohort Payer Ratio - Germany
Average Monthly Cohort Payer Ratio – XING overall
Paying members continue to pay for value
¾ of typical payer cohort is still paying after 3 years

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

- 6 mos.: 92%
- 12 mos.: 82%
- 24 mos.: 75%
- 36 mos.: 74%

Average Cohort Retention Rate
Building a track record of quarterly top line growth
quarterly growth in line to deliver revenue expectations

Quarterly Net Revenues Q1 2006 to Q2 2007

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1'06</td>
<td>1.6m</td>
</tr>
<tr>
<td>Q2'06</td>
<td>2.2m</td>
</tr>
<tr>
<td>Q3'06</td>
<td>2.8m</td>
</tr>
<tr>
<td>Q4'06</td>
<td>3.6m</td>
</tr>
<tr>
<td>Q1'07</td>
<td>3.9m</td>
</tr>
<tr>
<td>Q2'07</td>
<td>4.3m</td>
</tr>
</tbody>
</table>

*CQGR* 22%

*Compound Quarterly Growth Rate*
Scalable business model is driving profitability
variable costs at 22% of net revenues

Second Quarter 2007

<table>
<thead>
<tr>
<th>Category</th>
<th>Net revenue</th>
<th>Personnel expenses</th>
<th>Marketing expenses</th>
<th>Other operating expenses</th>
<th>Underlying EBITDA</th>
<th>Depreciation</th>
<th>Amortization</th>
<th>Underlying EBIT</th>
<th>Interest income</th>
<th>Underlying Net profit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,290k</td>
<td>1,508k</td>
<td>526k</td>
<td>1,356k</td>
<td>216k</td>
<td>567k</td>
<td>333k</td>
<td>406k</td>
<td>740k</td>
<td></td>
</tr>
<tr>
<td>Percentage</td>
<td>100%</td>
<td>35%</td>
<td>12%</td>
<td>32%</td>
<td>26%</td>
<td>13%</td>
<td>8%</td>
<td>9%</td>
<td>17%</td>
<td></td>
</tr>
</tbody>
</table>

(a) From continuing operations before effects of discontinued operations (First Tuesday AG, Zurich)

Proportional  Non-proportional  Discontinued operations
Second Quarter 2007 compared to First Quarter 2007

<table>
<thead>
<tr>
<th></th>
<th>Q1 07</th>
<th>Q2 07</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing (%% of Revenue)</td>
<td>526k</td>
<td>526k</td>
</tr>
<tr>
<td>Personnel expenses (%% of Revenue)</td>
<td>1,395k</td>
<td>1,508k</td>
</tr>
<tr>
<td>Other expenses (%% of Revenue)</td>
<td>1,554k</td>
<td>1,146k</td>
</tr>
</tbody>
</table>

Marketing up, personnel stable, other ops decreasing.
Cash Flow Statement

First HY 2007 (in €)

- Net profit: 8,336k (18%)
- Other operating activities*: 1,177k (3%)
- Investments in subsidiaries: 2,549k (6%)
- Other investing activities: 1,094k (2%)
- Financing activities: 0% (0%)
- 1 HY 07 Ending Cash Balance: 36,611k (81%)

* Includes depreciation and amortization, stock option plan, changes in accruals, in deferred taxes and in working capital

Investments in subsidiaries
- Acquisition of eConozco (1,172k)
- Acquisition of Neurona (7,164k)
Thank you for your kind attention!

POWERING RELATIONSHIPS
WWW.XING.COM