

XING Q1 2017 Results

Hamburg, May 3, 2017

A man with short grey hair and a beard, wearing a blue and white plaid button-down shirt, is looking down at a small device in his hands. He is sitting at a dark table in a modern, brightly lit interior space with large windows in the background.

XING 

Executive Summary – yet another strong quarter

Financial KPIs

- Revenue +23%
- EBITDA +15%
- Operating cash flow +52%

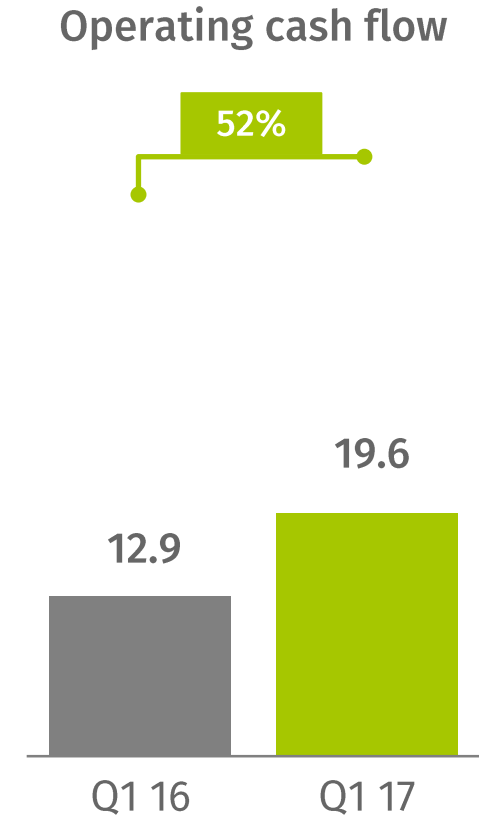
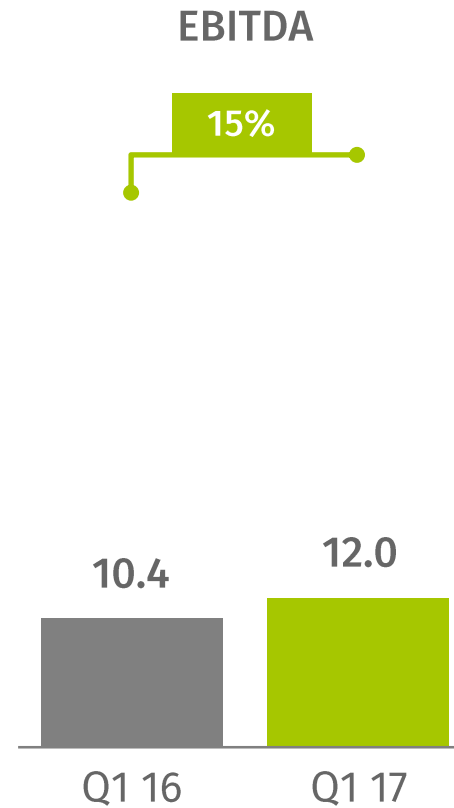
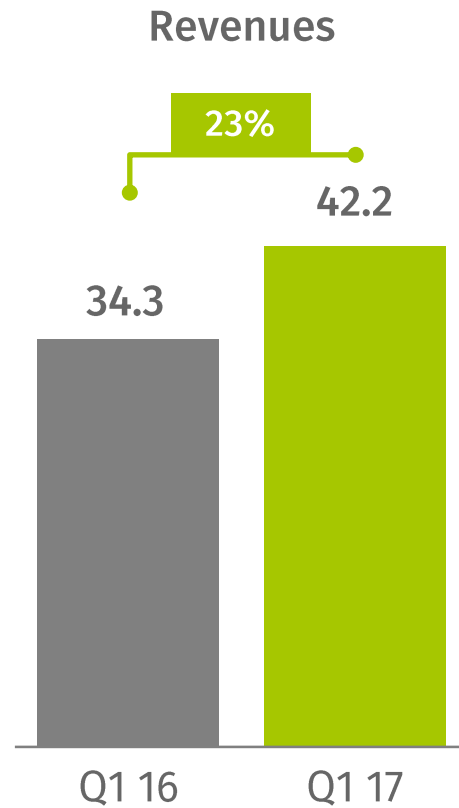
Operating KPIs

- 567k net new members
- 27k* net new paying members
- Executing mission & vision (NWX, Marketing Campaign & New messenger)

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

Strong financial performance

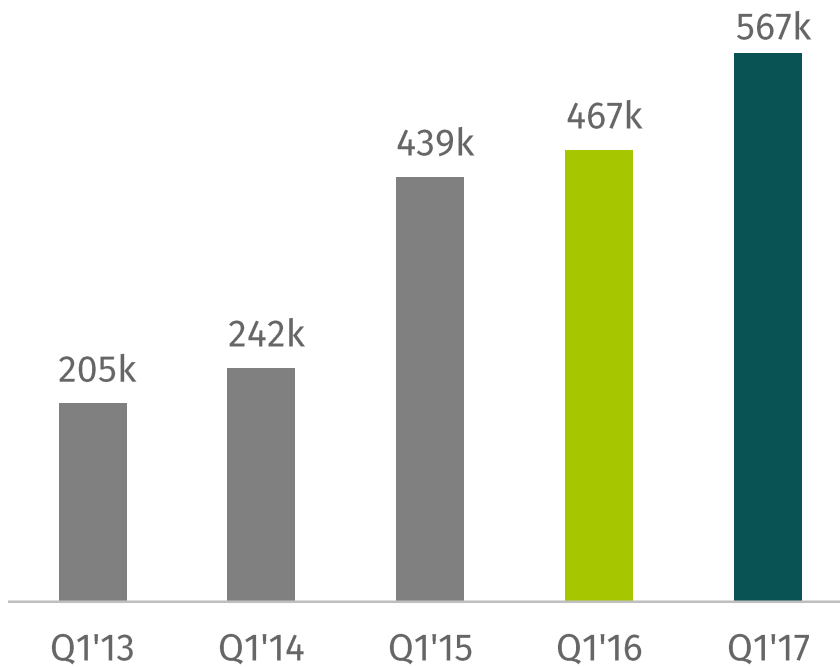
Revenue +23%; EBITDA +15%; Operating cash flow +52%



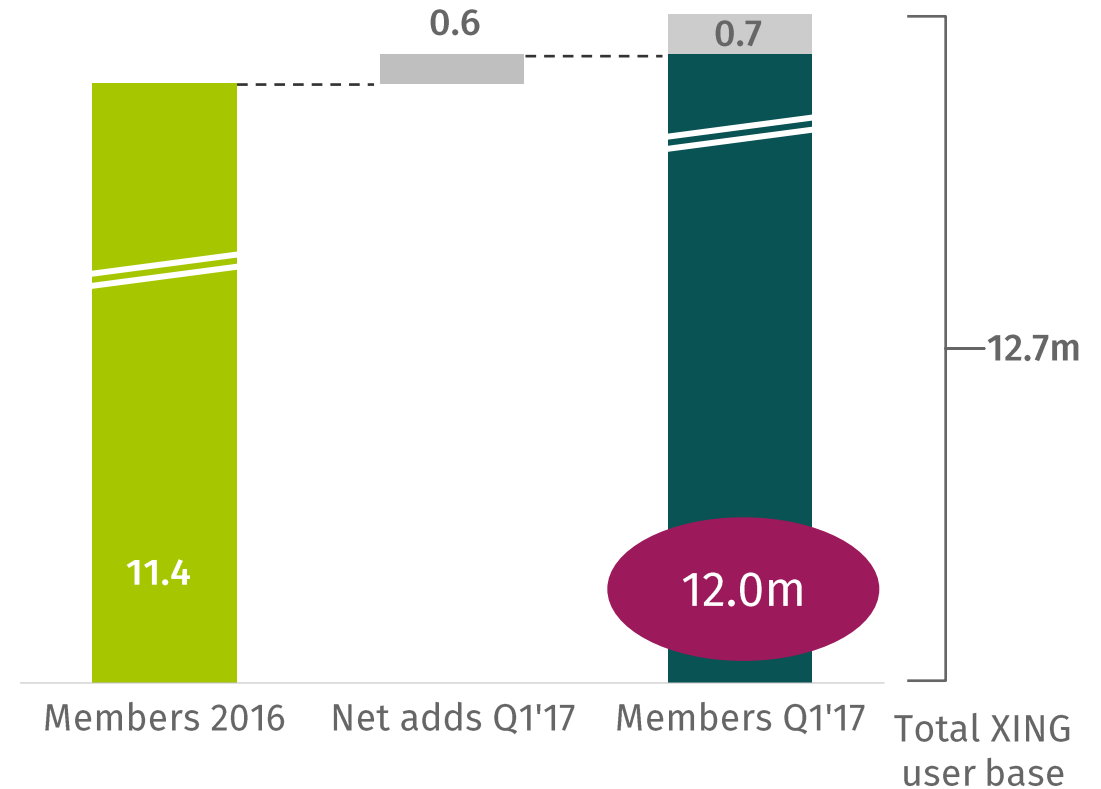
XING crossed 12m platform-member mark in Q1

567k net member adds – yet another growth record

Development of XING member growth
In 000s

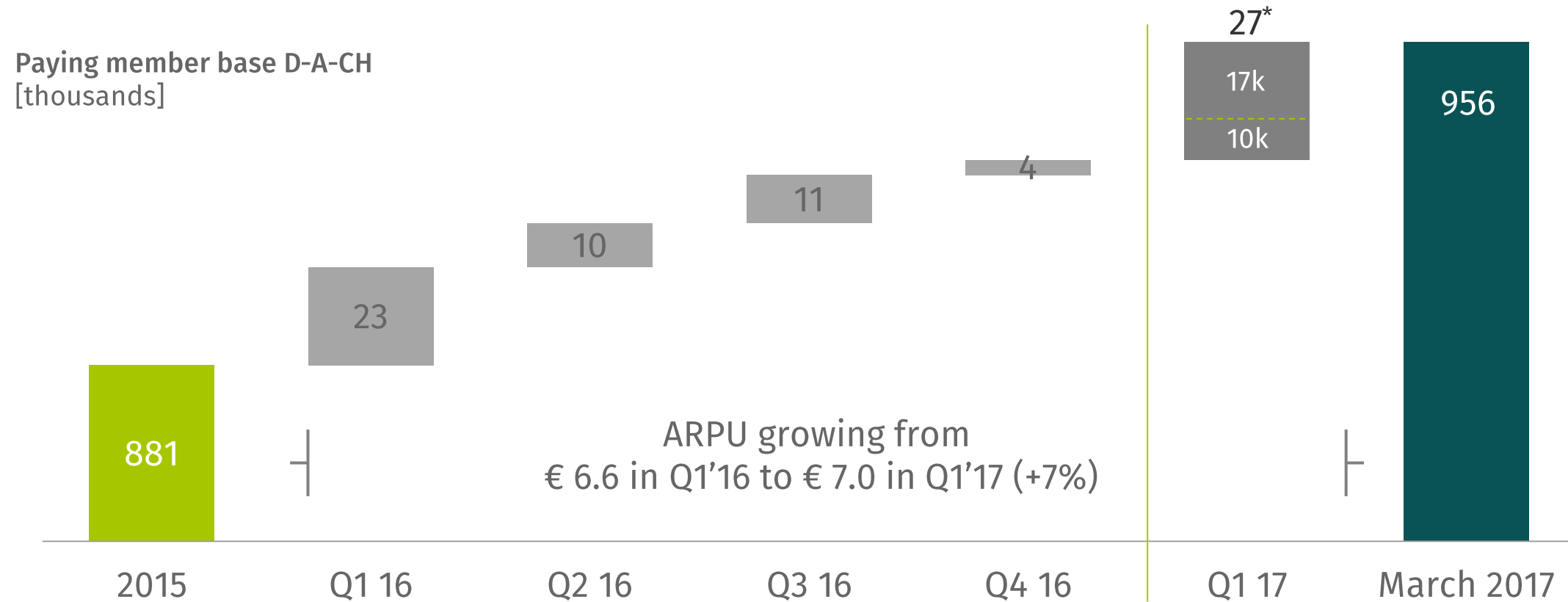


Rounding differences are possible



Continuing strong payer growth in B2C segment

27k* net payer adds



*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 takes discussion about the future of work to the next level...

New Work Experience Berlin 2017



Further strengthened our positioning

„Actually“-campaign driving awareness and growth



XING
For a better working life

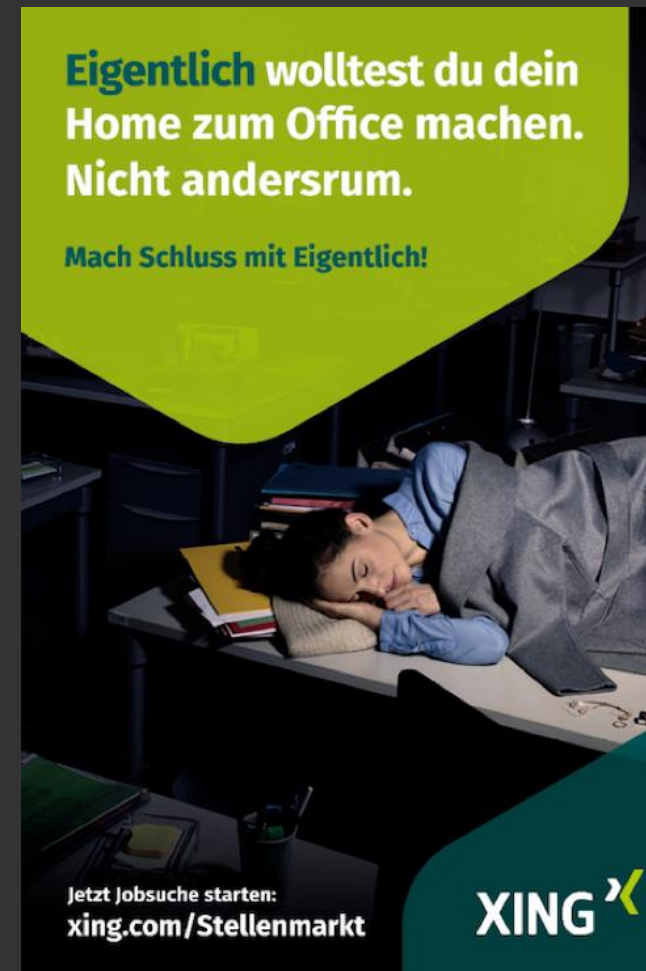
PAPA VERMISST

Kay (39) schon lange nicht mehr gesehen.

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0175 98765432

Eigentlich wolltest
Du doch mehr Zeit für
Deine Familie haben.

Mach Schluss
mit Eigentlich!



Eigentlich wolltest du dein
Home zum Office machen.
Nicht andersrum.

Mach Schluss mit Eigentlich!

Jetzt Jobsuche starten:
xing.com/Stellenmarkt

XING
For a better working life



XING
For a better working life

Eigentlich wolltest
Du Deinen Hund nicht
mehr zuhause lassen
müssen.

Mach Schluss
mit Eigentlich!



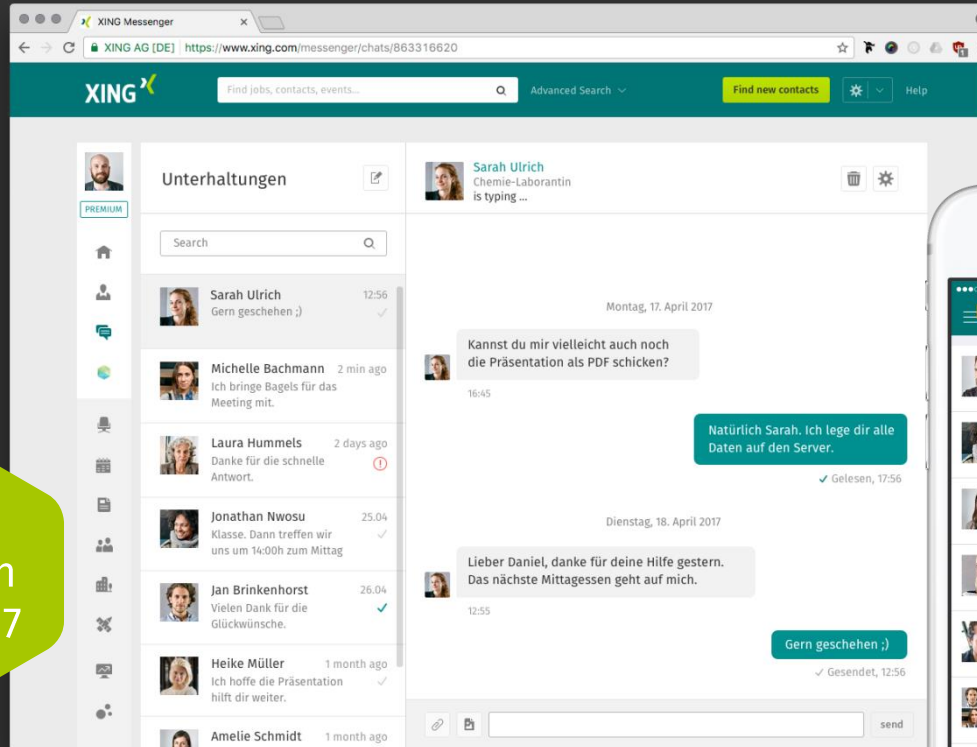
XING
For a better working life

Eigentlich wolltest
Du Dich doch vorher
um den Job nach dem
Studium kümmern.

Mach Schluss
mit Eigentlich!

Driving user engagement

New XING messenger successfully launched for web & mobile



Web:
Launch
03/2017



Mobile:
Launch
12/2016

Mobile:
#messages
up by >25%*

* Compared to 12 month average prior to launch



Q1 2017 Financial Results

Fully on track to achieve 2017 goals

Q1 2017 P&L: €42.2m revenues; €12.0m EBITDA

	Q1 2017	Q1 2016	Q1 2017 vs. Q1 2016	Target 2017	Status
	Abs.	Abs.	Rel.	Rel.	
Total revenue ¹	42.2	34.3	23%	~20%	Fully on track
Costs	(30.2)	(23.8)	(27%)		
EBITDA	12.0	10.4	15%	~57m	Fully on track
Margin	28%	30%	(2%pts)		
D&A	(2.9)	(2.2)	(30%)		
Financial result	(0.1)	(0.0)	353%		
Kununu US Joint venture	(1.27)	(0.1)	1119%		
Taxes	(2.6)	(2.7)	(5%)		
Net result	5.1	5.3	(4%)		
EPS	0.91	0.95	(4%)		

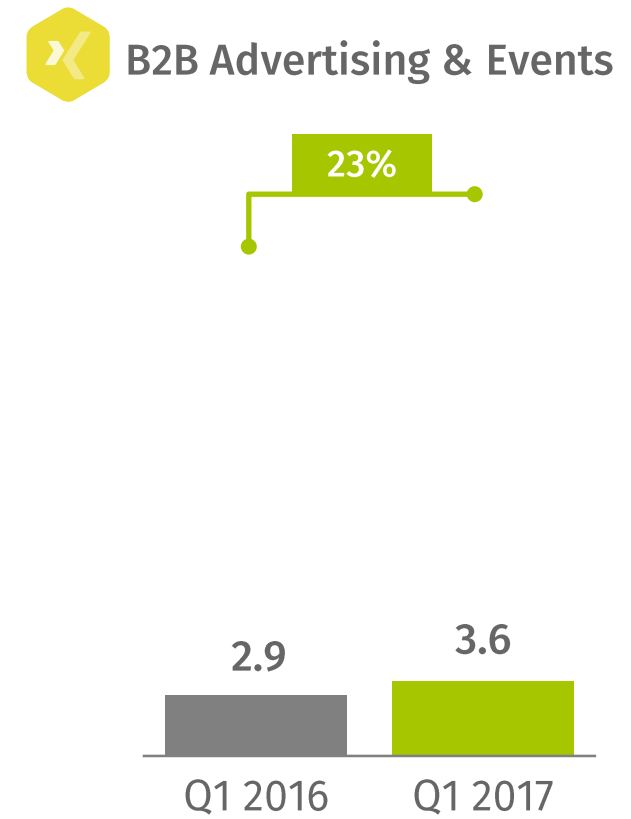
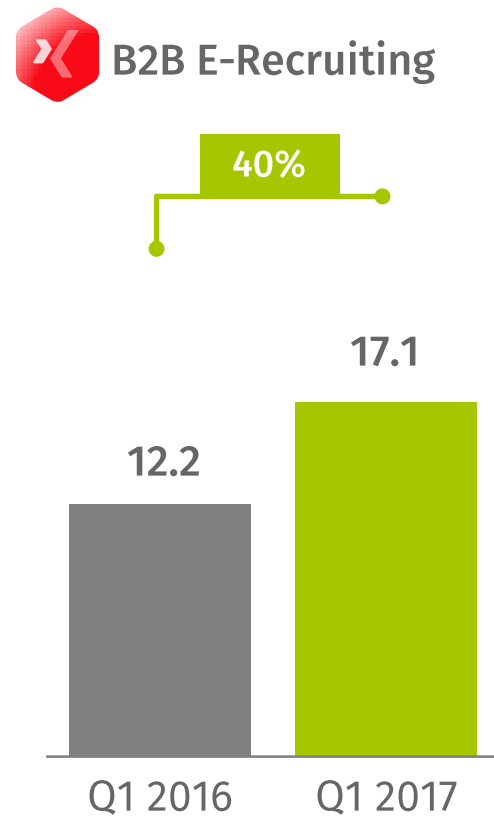
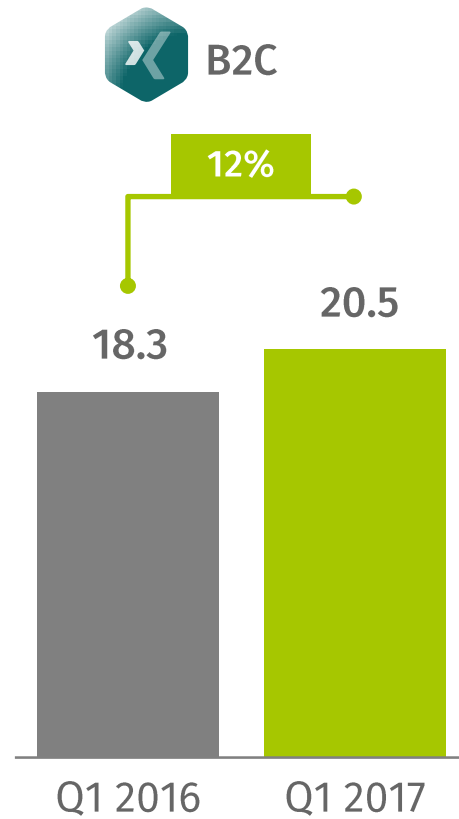
Rounding differences are possible

Q1 2017: EBITDA contribution by segment

	Segment EBITDA	Q1 17 Margin	Q1 16 Margin	▲ Comment
B2C	€ 10.7m	52%	53%	Yoy % higher marketing
B2B E-Recruiting	€ 11.9m	69%	71%	Yoy % higher marketing & personnel
B2B Advertising & Events	€ 0.8m	23%	14%	
Kununu International	€0.0m	14%	Neg	
Tech, Central Services & Other	(€ 11.5m)	Neg	Neg	Yoy % higher marketing (NWX)
Total EBITDA	€ 12.0m	28%	30%	

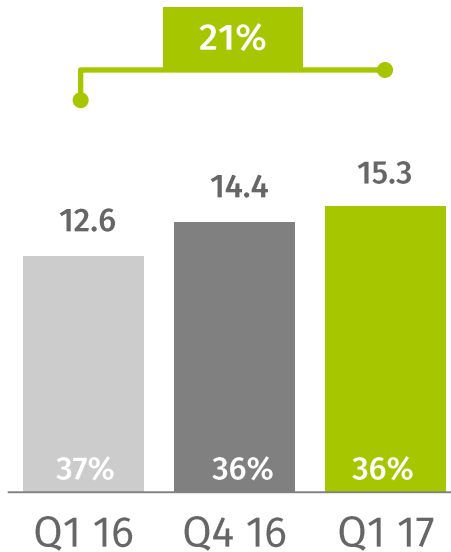
Rounding differences are possible

Q1 2017: All core segments growing double-digit



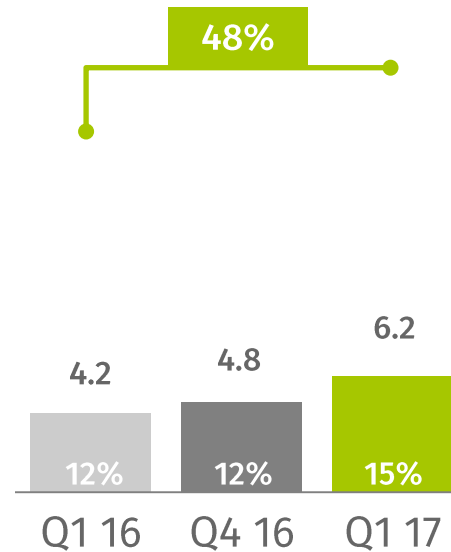
Q1 2017: Cost development

Personnel
in € m and in % of total revenue



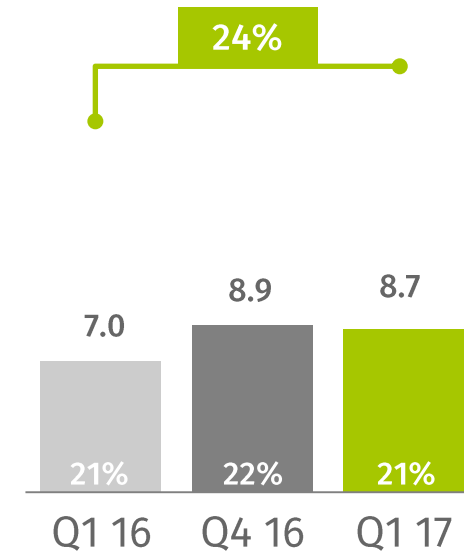
- +126 FTE's
- Investment in product/tech org & sales/marketing
- Incl. non operating costs

Marketing
in € m and in % of total revenue



- "Actually..." campaign in Q1/17
- Online display & social media
- SEM
- Offline expenditures (Conferences (i.e. NWX) & events, print)

Other expenses
in € m and in % of total revenue



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

Q1 2017: Operating cash flow of € 19.6m

	Q1 2017	Q1 2016	Q1 2017 vs. Q1 2016	Q4 2016	Q1 2017 vs. Q4 2016
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	12.0	10.4	1.5	12.2	(0.2)
Interest / tax / ESOP	(2.0)	(1.4)	(0.7)	(2.7)	0.6
Change in net working capital	9.6	3.8	5.8	1.2	8.4
Operating cash flow excl. organizer cash	19.6	12.9	6.7	10.7	8.9
Investment – operating	(6.9)	(5.0)	(2.0)	(9.6)	2.7
Investment – acquisitions & joint venture	(4.0)	(2.7)	(1.3)	0.0	(4.0)
Investment – financial assets	(30.0)	0.0	(30.0)	0.0	(30.0)
Interests paid & exchange rate differences	(0.0)	(0.0)	(0.0)	0.0	(0.0)
Free cash flow excl. dividends & organizer cash	(21.3)	5.2	(26.5)	1.1	(22.4)
Regular dividend	0.0	0.0	0.0	0.0	0.0
Special dividend	0.0	0.0	0.0	0.0	0.0
Free cash flow excl. organizer cash	(21.3)	5.2	(26.5)	1.1	(22.4)
Effects organizer cash	5.2	1.8	3.5	(3.1)	8.3
Free cash flow incl. organizer cash	(16.1)	6.9	(23.0)	(2.0)	(14.1)

Rounding differences are possible

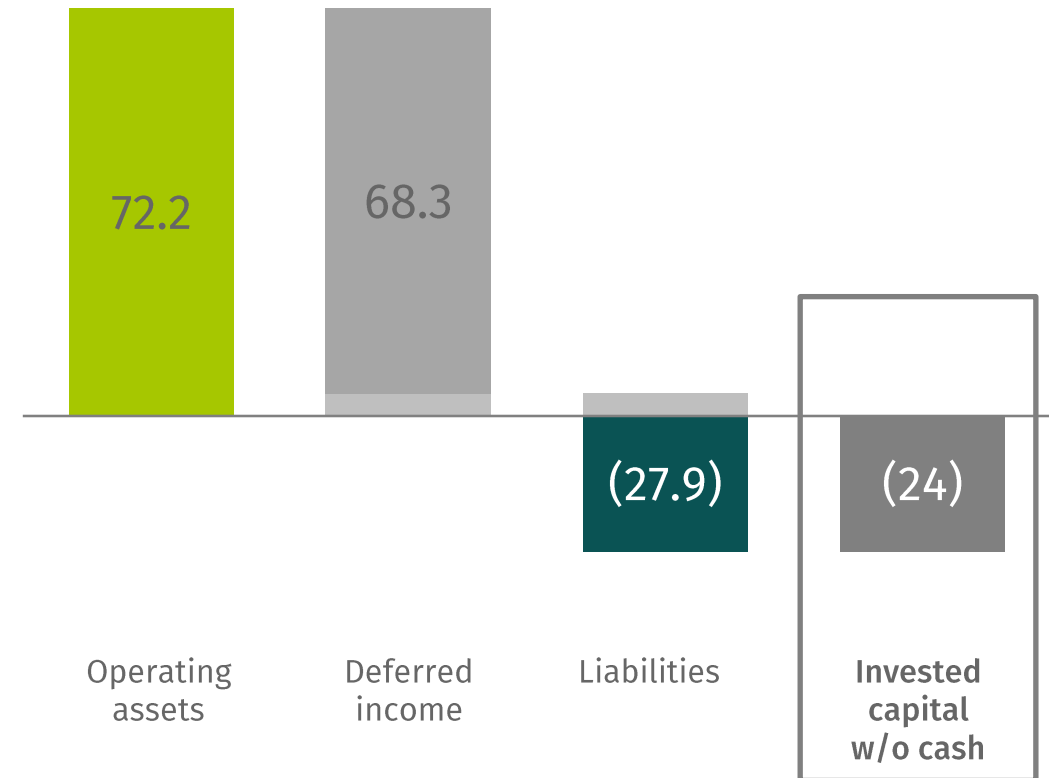
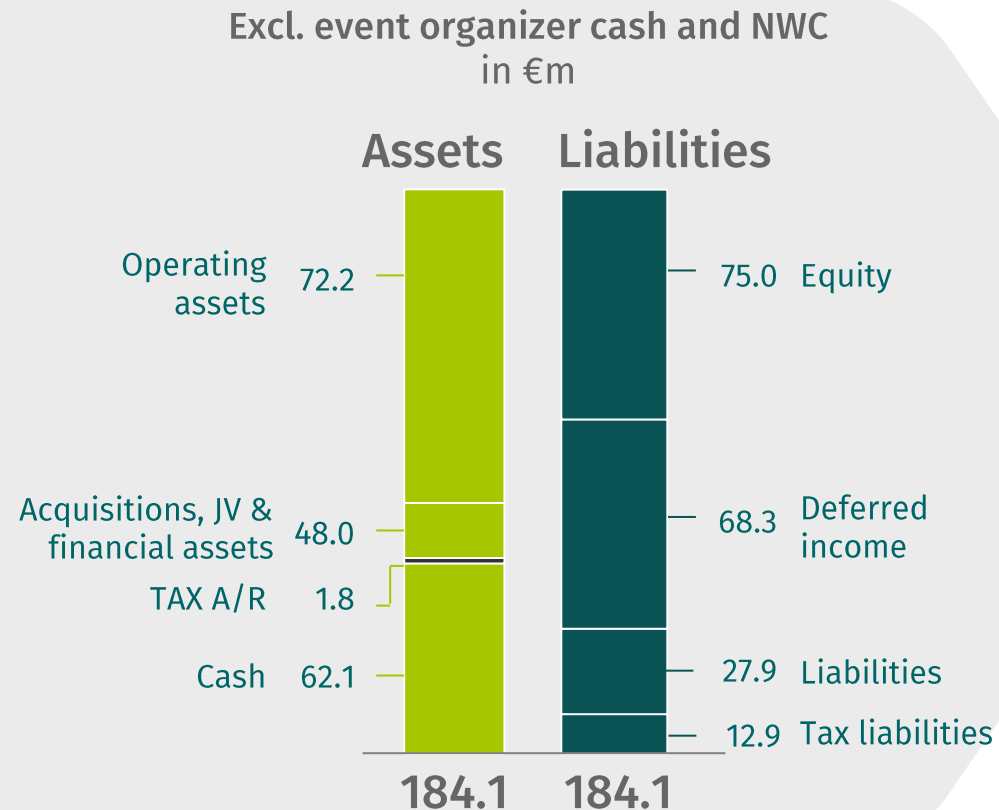
Thank you
for your attention.

XING[»]



Backup

Negative invested capital from shareholders' perspective



Rounding differences are possible



Consensus, investor information & contact details

XING AG IR stats

Market cap: ~€ 1bn / >€ 80m cash / no debt

Consensus from 10 brokers
collected by XING IR

	2017e	2018e
Total revenues	172	201
EBITDA	57	69
Margin	33%	35%
D&A	(12)	(14)
EBIT	45	56
Margin	26%	28%
Net income	29	37
EPS in €	5.15	6.56
DPS in €	2.70	3.20

Analyst coverage

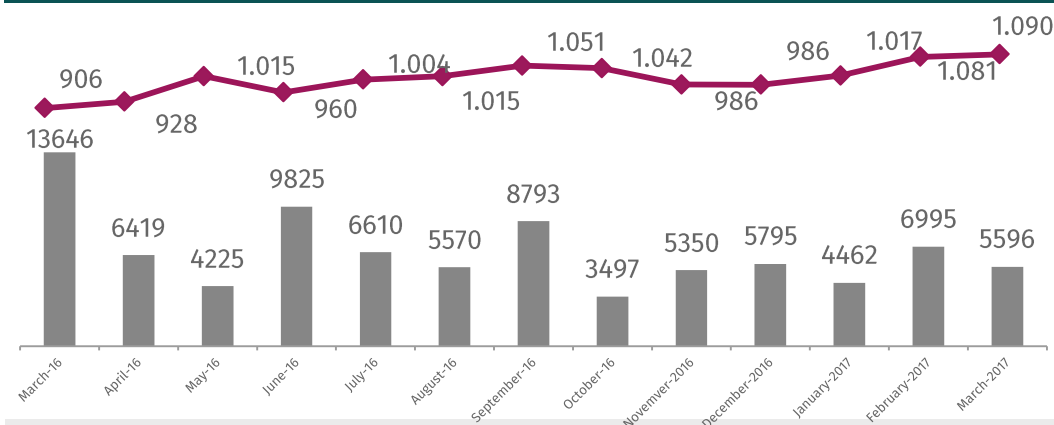
Berenberg Bank, Commerzbank,
Deutsche Bank, Goldman Sachs,
Hauck & Aufhäuser, Jefferies,
MM Warburg, Oddo Seydler

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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