



Acquisition of **kununu**

Creating an employer branding powerhouse

Analyst & Investor briefing, January 9, 2013

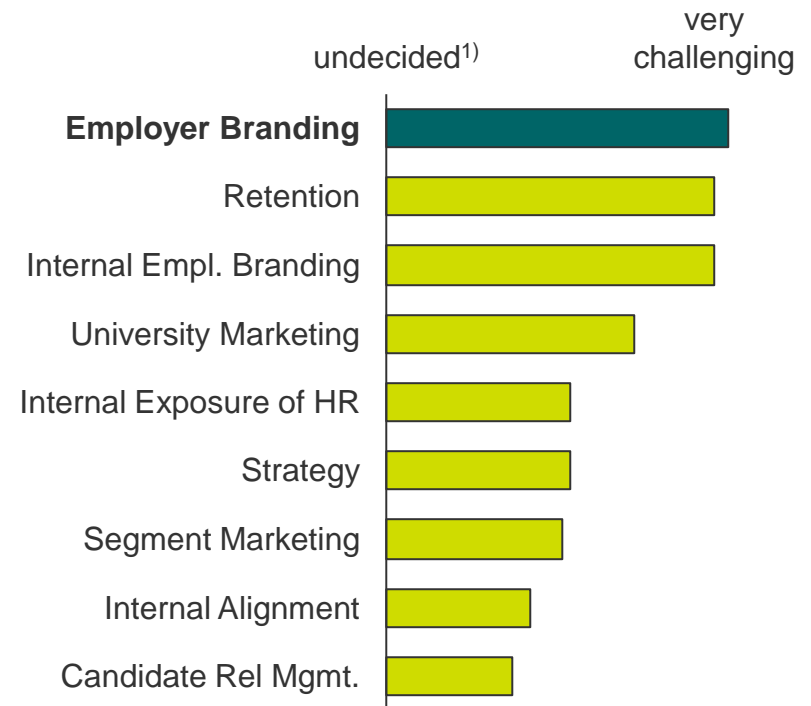


Employer branding is a growing market

Employer branding grows in importance...



...and is top internal challenge for HR



Founded: 2007

Headquarter: Vienna, Austria

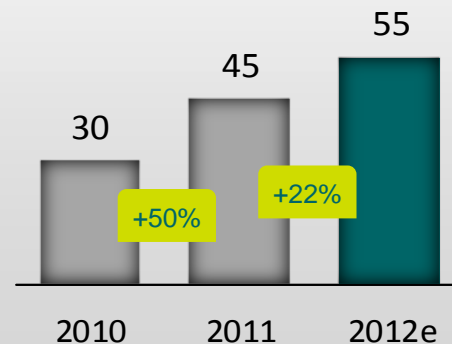
Employees: 24

PI's / Month: >3m

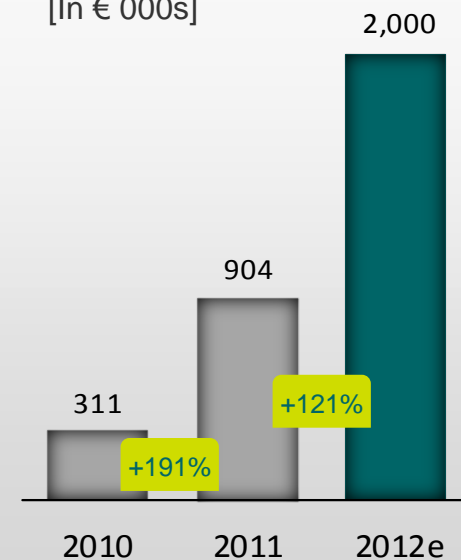
EBITDA: Break even 2012

Cashflow: Positive 2012

Rated companies
[In € 000s]



Revenues
[In € 000s]



Strong revenue growth & break even in 2012

kununu²² sells the user-generated company profiles to HR departments for customization at tiered prices



Product

The screenshot shows the kununu website interface. At the top, there's a navigation bar with links like 'Suche', 'Job bewerten', 'Bewerbung bewerten', 'Lehre bewerten', 'Stellenmarkt', 'News', 'Mein kununu', and 'Für Arbeitgeber'. Below this, the main content area displays the profile of 'Deutsche Telekom AG'. It includes a section for 'Erfahrungsberichte, Bewertungen und Kommentare' with a 'JETZT BEWERTEN' button. The profile shows ratings from employees (3.60 von 5), applicants (3.50 von 5), and trainees (3.73 von 5). There are also sections for 'Anspruchspartner/in für Bewerberinnen' and 'Ihre künftigen Kollegen auf XING'. The sidebar on the left contains social media links for Facebook, Twitter, and XING.

Business Model

Free							
<ul style="list-style-type: none"> Receive reviews from users (employees, apprentices, interviewees) List of company benefits determined by reviewing users Employer search and matching tools 							
Paid Profiles	<ul style="list-style-type: none"> Detailed Profile with subpages Picture gallery with workplace photos "Open Company" Seal Facebook / XING integration 						
	<p>Optional</p> <table border="1"> <thead> <tr> <th>Recruiting Video</th> <th>Job Postings</th> <th>Job Postings + Recruiting Video</th> </tr> </thead> <tbody> <tr> <td>190 – 690 *</td> <td>290 – 1,090 *</td> <td>390 – 1,590 *</td> </tr> </tbody> </table>	Recruiting Video	Job Postings	Job Postings + Recruiting Video	190 – 690 *	290 – 1,090 *	390 – 1,590 *
Recruiting Video	Job Postings	Job Postings + Recruiting Video					
190 – 690 *	290 – 1,090 *	390 – 1,590 *					

* Prices per month on the basis of a 12-month contract; prices depending on company size, prices quoted in €.

Source: kununu GmbH

➤ kununu standalone is a proven business model

- Growth in revenues and traffic
- EBITDA & cash flow positive
- KPI for driving business is #reviews

➤ XING in excellent position to drive reviews and thereby generate growth

- Active cooperation since 2 years
- Synergies from combining existing CP business with kununu

➤ Very good fit with XING e-recruiting strategy „*Matching people & jobs*“

- Increases relevance for jobseekers by providing unique & authentic content regarding employers
- Opportunity for corporates to improve employer branding w/ better CP product
- Sustainable differentiation vs. traditional job boards & international competitors

- Acquisition of 100% of the shares of kununu GmbH
- Founders stay on board for at least 2 years
- Purchase price
 - Initial payment of ~€3.6m
 - Maximum of further payments of a total of ~€5.8m depending on numerous conditions to be met
- Timing: Full consolidation as of January 1, 2013

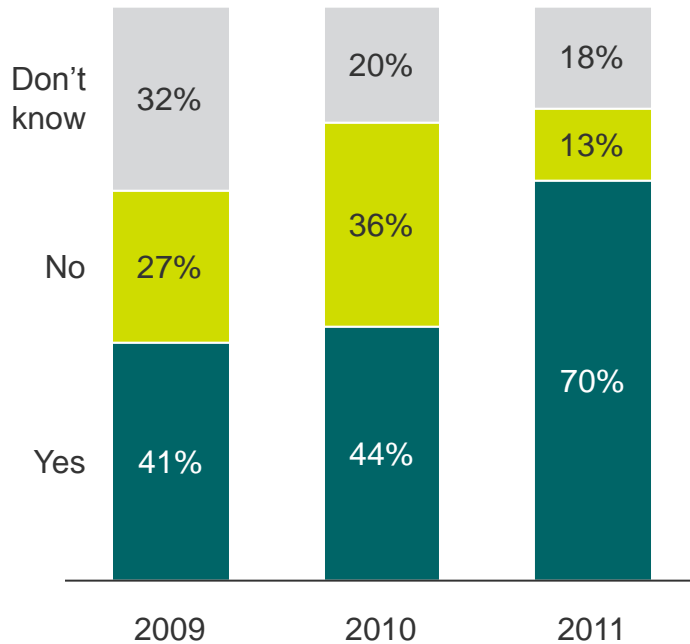
Thank you
for your kind
attention!

Consequently, employer-review sites gain traction

Importance of employer branding reflected by growing awareness of employer-review sites



Q: Is your company reviewed on an employer-review site like kununu?

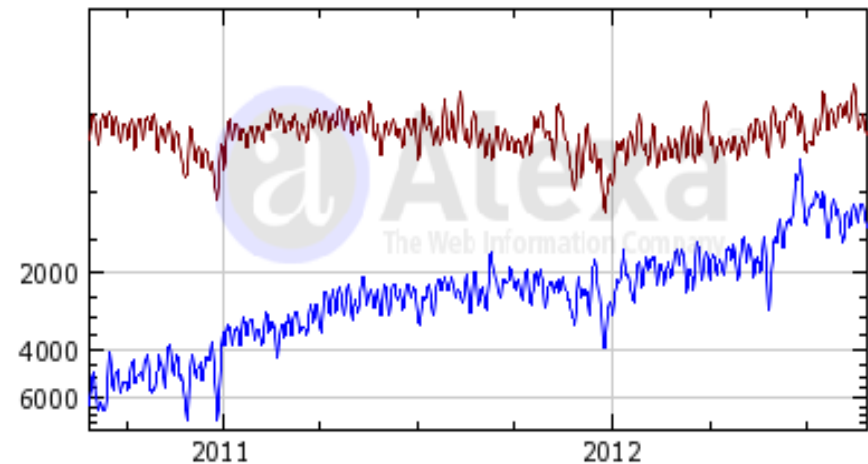


Strong trend towards employer-review sites



Daily traffic rank

— Monster
— Glassdoor



Investor Relations

Contact details & social media channels



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