NEW WORK SE

NEW WORK SE CAPITAL MARKETS DAY

Hamburg, March 31st 2021

SETTING THE SCENE

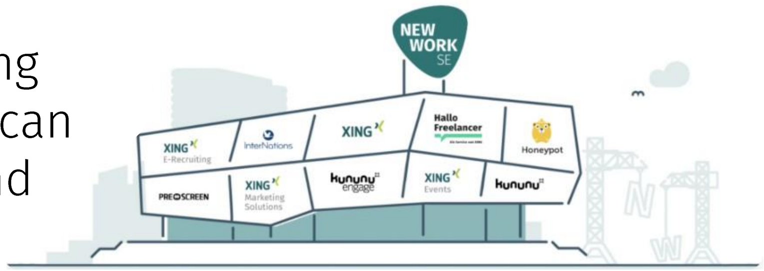
INTRODUCTION TO NWSE: PIONEERING A WORLD OF WORK WHERE PEOPLE CAN DO WHAT THEY LOVE AND LOVE WHAT THEY DO

Company facts

- Founded in **2003** as **openBC**, renamed as **XING** in **2006**
- Formation as **New Work SE** in **2019**
- Over **1,900** employees with offices in **Hamburg (HQ)**, **Barcelona**, **Porto**, **Valencia**, **Vienna**, **Zurich**, **Berlin**, **Munich**

Vision
"For a better working life."

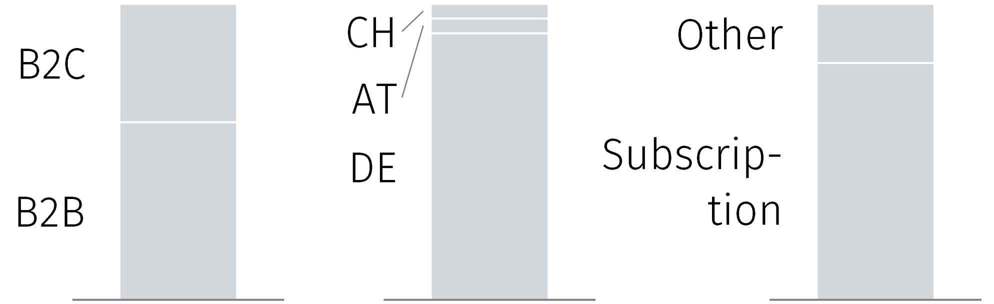
Mission
"We pioneer a working world where people can do what they love and love what they do."



Company KPI

- **€276m** revenues
- **€92m** pro-forma EBITDA
- **33%** pro-forma EBITDA-margin
- **€1.3b** market capitalization

Revenue structure



NEW, EXPERIENCED AND FULLY ALIGNED MANAGEMENT AND SUPERVISORY BOARD TO PUSH FUTURE GROWTH

CEO
Petra von Strombeck

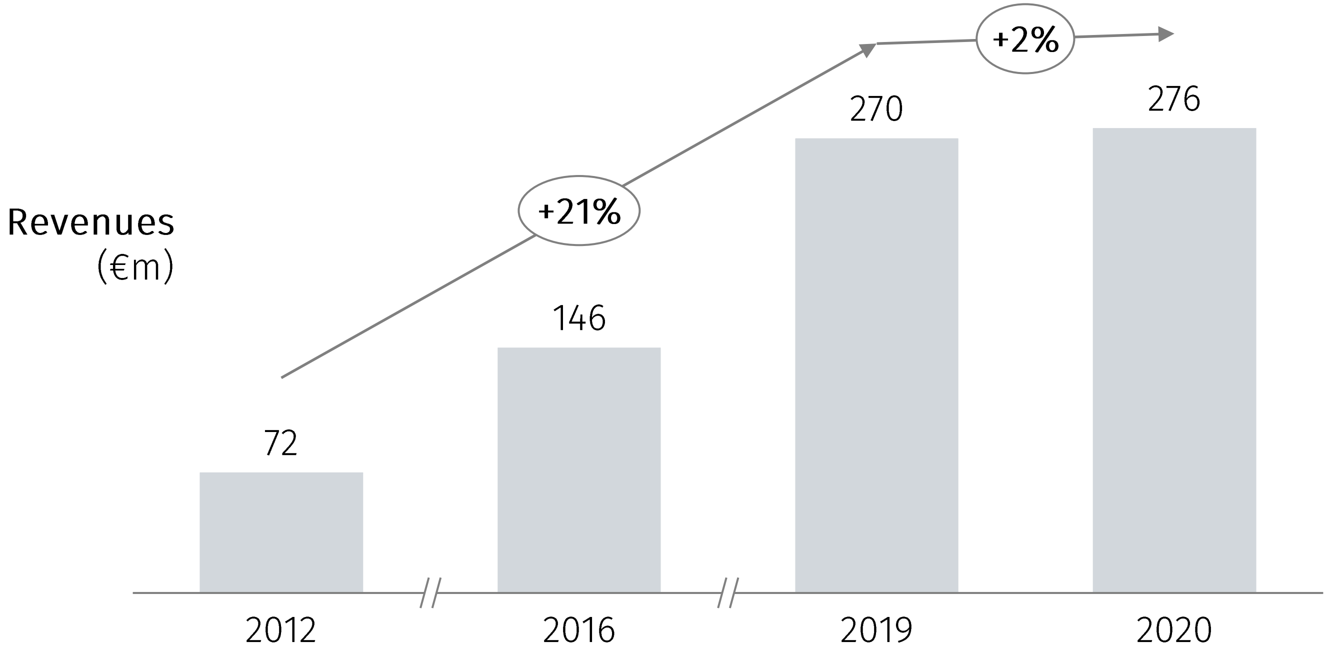
Track record in scaling digital consumer business models in highly dynamic and competitive market environments

&

Chair of Supervisory Board
Martin Weiss

20+ years experience in running, mentoring and investing in digital companies globally

OUR BUSINESS MODEL HAS PROVEN TO BE RESILIENT DURING THE PANDEMIC, DEMONSTRATING STABLE REVENUES AND PROFIT



	2012	2016	2019	2020
EBITDA margin[1]	28%	33%	31%	33%
EBITDA[1]	€20m	€48m	€85m	€92m

Annual growth:

	2016-19	2019-20
▪ XING platform members	15%	10%
▪ kununu workplace insights	36%	31%
▪ B2B E-Recruiting subscription customers	32%	(3%)

Context change in 2020: COVID

- Short-term impact:
  - Challenge asking for immediate reactions
  - Proof for the resilience of NWSE's business models
- Long-term impact :
  - Chance for new impulses and a strategic evolution
  - Catalyst for external supportive trends

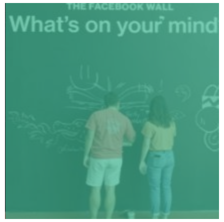
1. Financial KPI on pro-forma basis

COVID HAS NOT CHANGED (AND IN FACT ACCELERATED SOME) FUNDAMENTAL HR MEGATRENDS

Megatrends

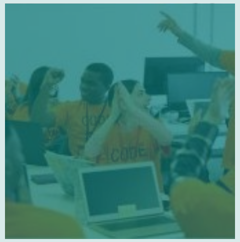
Demographic change

Automation and digitization

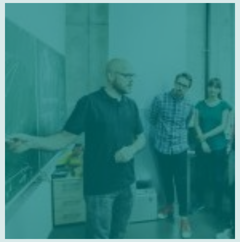


Changing values

Market effects (Germany)



Unbalanced labor market



Need for lifelong-learning

Changing ways of working

THE LABOR MARKET HAS SHIFTED INTO AN INCREASING IMBALANCE OF RISING TALENT DEMAND AND DECREASING TALENT SUPPLY

Megatrends > **Market effects (Germany)**

~4.9m expected unfilled vacancies in Germany by 2030

~70% of recruiters reporting difficulties in finding talent

73% of recruiters said in 2018 that their time-to-hire had increased during the past 5 years

Number of days to fill a vacant position

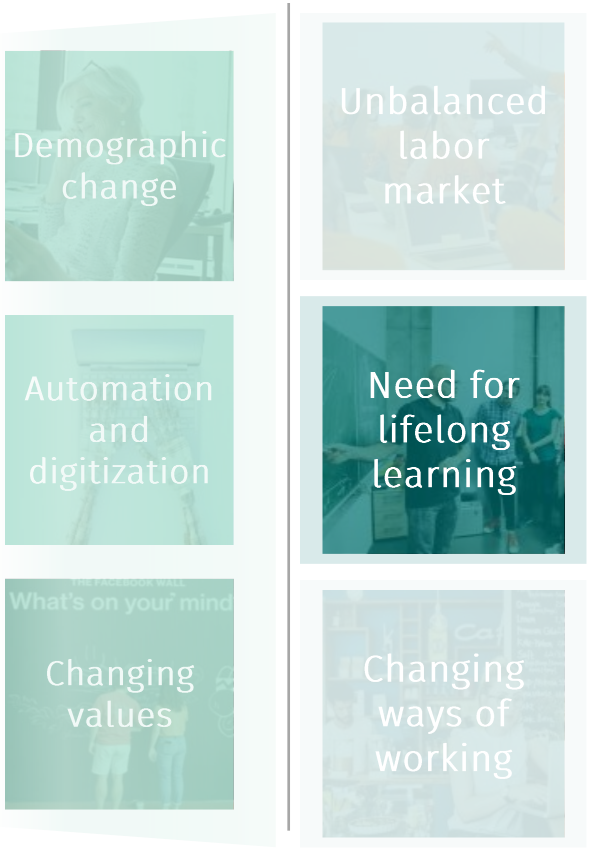
2010: **57 days**

2020: **132 days**

Source: bitkom; Bundesagentur für Arbeit; IAB

EMPLOYERS AND EMPLOYEES PREPARE FOR LIFELONG LEARNING AS MEGATRENDS RESHAPE OUR WORKING WORLD

Megatrends > **Market effects (Germany)**



~48% of job profiles expected to change due to digitalization within the next 10 years

99% of companies believing in growing importance of lifelong learning

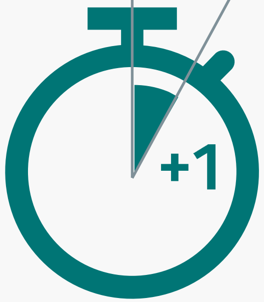
€41b overall corporate spending on training & development in 2019

~60% of companies invest into digital skill education

Annual training & development per employee

2016: **17.3 hours**

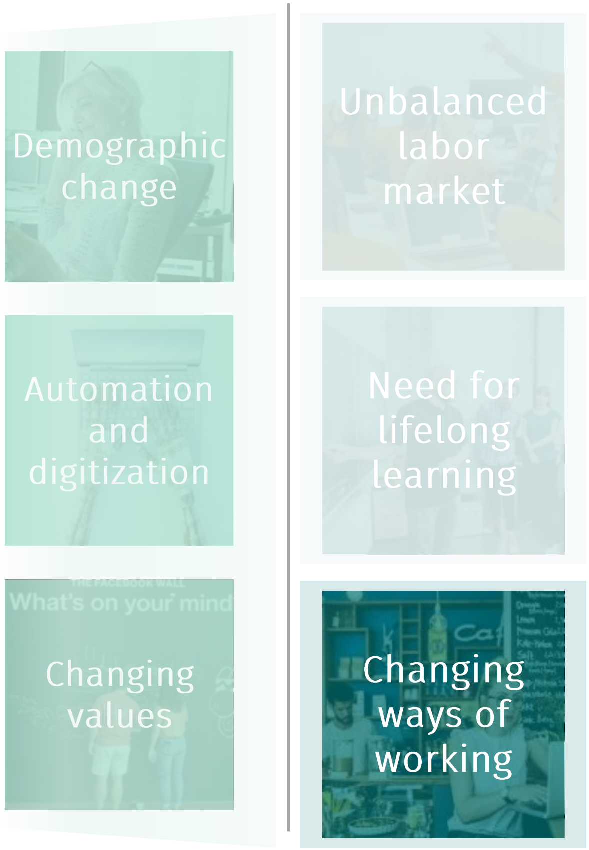
2019: **18.3 hours**



Source: Bundesagentur für Arbeit; Institut der deutschen Wirtschaft

CHANGING VALUES OF YOUNGER GENERATIONS RAISE THE BAR FOR EMPLOYERS AS EMPLOYEES DEMAND NEW WAYS OF WORKING

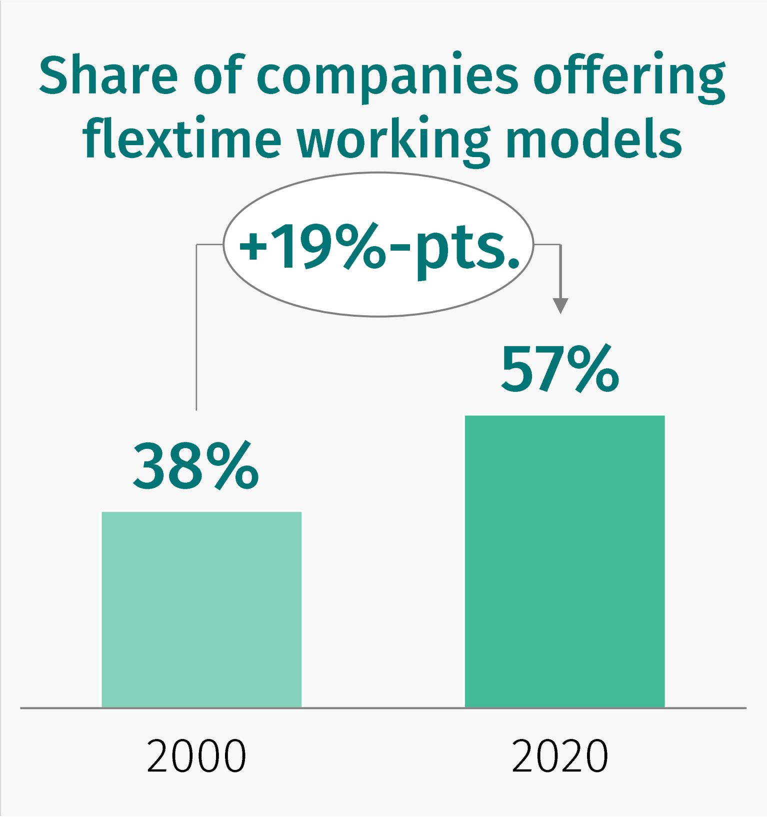
Megatrends > **Market effects (Germany)**



~84% of graduates demanding a job fitting to their lifestyle

>1.4m freelancers in Germany in 2020 (growing at 8-10% p.a.)

>21% expected annual growth rate of number of Co-working spaces worldwide



Source: Bundesministerium für Arbeit und Soziales; BIBB; Coworker; Destatis;

WE BELIEVE IN A WORLD OF WORK WITH HAPPIER PEOPLE AND MORE SUCCESSFUL COMPANIES – THIS TRANSLATES INTO OUR TWO MISSIONS

Our Vision:

For a better working life

Our belief

We believe in a world of work where people can find their true self and achieve their full potential. This not only makes individuals more satisfied and happier, it also makes companies more successful.

Our missions

INDIVIDUALS

Pioneering a world of work where people can do what they love and love what they do

Making companies succeed trough the power of people

HR CUSTOMERS

TROUGH OUR BRANDS WE STRIVE TO CREATE WIN-WIN SOLUTIONS FOR BOTH USERS AND HR CUSTOMERS

Our Vision:

For a better working life

Our core value propositions

NEW WORK SE

- Brand portfolio serving key talent needs
- Comprehensive digital HR-solution portfolio
- Win-win solutions, combining user and customer advantages
- Regional heritage and understanding of the DACH region
- Ecosystem to provide unique user and customer value
- Broad access to in-demand talent

Our brands and solutions

INDIVIDUALS

XING | kununu | Honeypot

Hallo Freelancer | InterNations | ...

SELF-REINFORCING MECHANISMS

HR CUSTOMERS

BY DELIVERING ON OUR USER AND CUSTOMER ASPIRATION NEW WORK SE WILL REMAIN TO BE AN ATTRACTIVE LONG-TERM INVESTMENT OPPORTUNITY

Our Vision:

For a better working life

INDIVIDUALS

A **Win every talent in the DACH market**

- **A1** Strengthen user value proposition of XING and kununu
- **A2** Extend footprint in high volume/scarcity labor segments
- **A3** Increase user engagement beyond networking and job seeking

Create win-win solutions through self-reinforcing marketplace mechanism

- **B1** Expand leading market position in employer branding and sourcing
- **B2** Extend portfolio of hiring solutions to serve all major recruiting needs
- **B3** Establish new, integrated HR platform for growth beyond recruiting

B **Become #1 partner for HR in DACH**

HR CUSTOMERS

C **Investing in structural growth**

OUR C-SIDE
ASPIRATION:

WIN EVERY TALENT IN THE DACH MARKET

OUR C-SIDE AMBITION AND MISSION TRANSLATE INTO COVERING KEY TALENT BY ADDRESSING MOST PRESSING TALENT NEEDS

A Win every talent in the DACH market

1 Strengthen XING/kununu

2 Extend labor segments

3 Increase user engagement

Our C-side mission...

"Pioneering a world of work where people can do what they love and love what they do"

Key talent needs

Job seeking
- Looking for jobs
- Receiving job offers
- Managing applications
- …

Networking
- Staying in touch with business contacts
- Presenting & promoting oneself
- …

Information
- Staying up-to-date with the profession
- …

Learning
- Learning
- Getting inspired
- …

- **Relevance for talent**
- **Audience reach**
- **User engagement**

Access to demanded talent for B-side monetization

A STRUCTURAL WORKFORCE DECREASE IS DRIVING INCREASING TALENT SCARCITY

A
Win every talent in the DACH market

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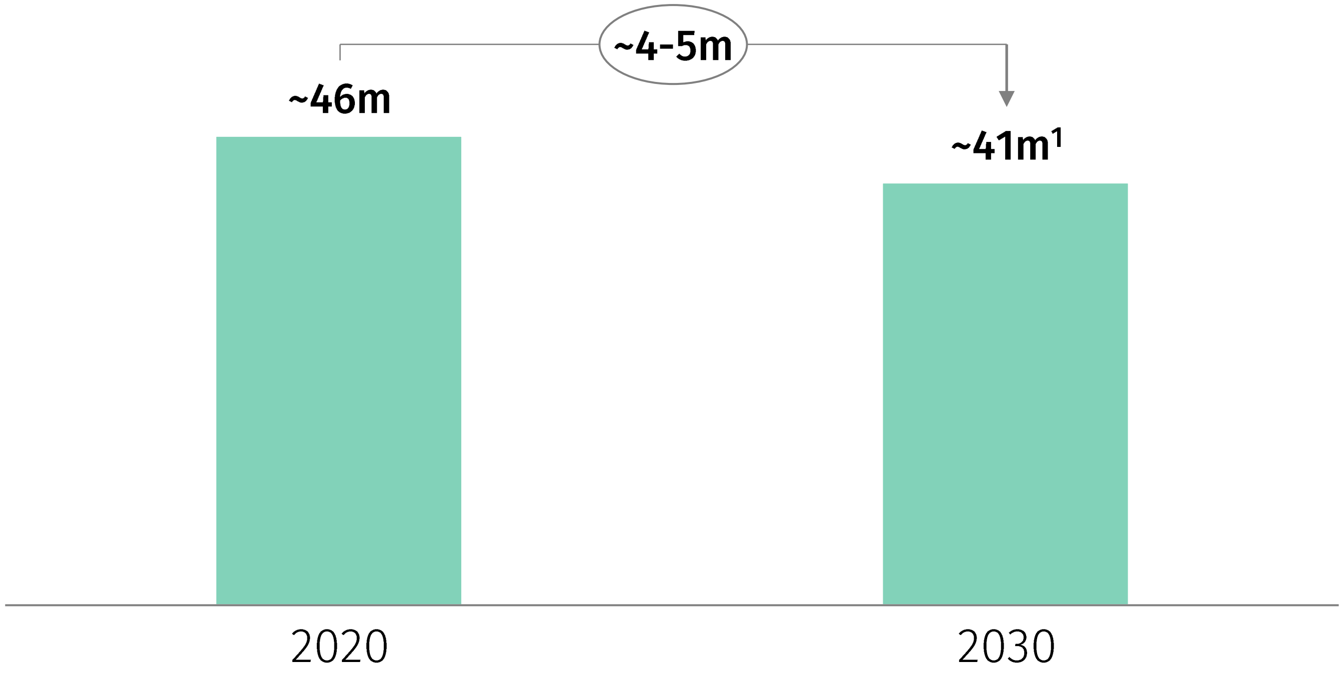
German workforce (#)



1.4m unfilled vacancies[2]

4.9m unfilled vacancies

- **Structurally decreasing workforce** due to demographic change
- **High talent shortage today** (e.g. health, engineers, etc..)
- **Further increasing shortage in the future** – especially also of already scarce talent

Source: German Federal Labor Agency; German Federal Institute for Vocational Education and Training; IGZA, Korn Ferry

1. Dependent on migration, employment ratio and birth rates
2. 2019

WE HAVE A DIFFERENTIATED PORTFOLIO OF LEADING BRANDS WITH C-SIDE FACING VALUE PROPOSITIONS

A **Win every talent in the DACH market**

1 Strengthen XING/kununu

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Brand	Value proposition	Key fact
XING	"We empower people to unleash their full potential"	Largest German professional network with **>19m** members
kununu	"We empower people to choose the right place to work with workplace insights that matter"	Europe's largest employer review platform – with **>4m** unique company insights
Honeypot	"Developer happiness"	Leading IT-developer specialized community and job platform: **200k** talents
Hallo Freelancer – Ein Service von XING	"We promote job flexibility by enabling fair, efficient collaboration between companies and freelancers"	Access to **450k**[1] freelancers in DACH
InterNations	"We make expat life a great experience"	World's largest online expat network with **3.9m** members

1. Included in >19m XING users

WE SEE SIGNIFICANT HEADROOM FOR GROWTH – BY STRENGTHENING OUR CORE, EXTENDING OUR TALENT FOOTPRINT AND BY SERVING ADJACENT NEEDS

A Win every talent in the DACH market

=

1 Strengthen XING/kununu

+

2 Extend labor segments

+

3 Increase user engagement

Job seeking | Networking | Information | ... | Private needs

Skilled talent

A1 Strengthen user value proposition of XING and kununu

A3 Increase user engagement beyond networking and job seeking

A2 Extend footprint in high volume/scarcity labor segments

Private

~37m

~46m

Unskilled talent

OUR PLATFORM XING HOLDS A LEADING POSITION IN THE SPACE OF PROFESSIONAL SOCIAL NETWORKING TODAY

A
Win every talent in the DACH market

1 Strengthen XING/kununu

2 Extend labor segments

3 Increase user engagement

XING

- Large user base: **~19m**; strong user growth: **~2m** annually
- **25k** online groups; **>13k** local offline events per month (Ø2019)
- **400** insider; **800** local publishers; **5m** subscriber of curated newsletters
- **95%** of Top 200 DACH companies present with jobs; **20k** active recruiters on platform

XING'S RE-LAUNCH WILL COME WITH A DIFFERENTIATED, AUTHENTIC NETWORKING APPROACH WHILE LEVERAGING EXISTING STRENGTHS

KUNUNU IS TAKING A STRONGHOLD POSITION FOR JOB SEEKERS – FUELED BY HIGH USER ENGAGEMENT AND USER GENERATED CONTENT

A
Win every talent in the DACH market

1 Strengthen XING/kununu

2 Extend labor segments

3 Increase user engagement

kununu

240k company profiles with insights

3.7m user-generated company reviews

1.1m user-generated salary insights

240k user-generated culture assessments

KUNUNU'S ASPIRATION IS TO SERVE EVERY JOB SEEKER IN DACH

A

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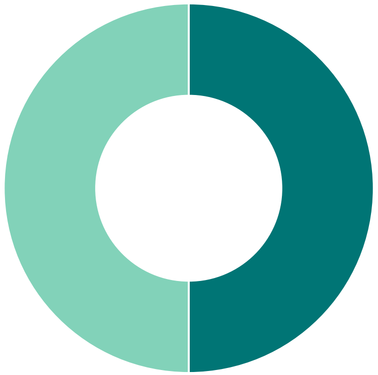
kununu

Market penetration among job seekers

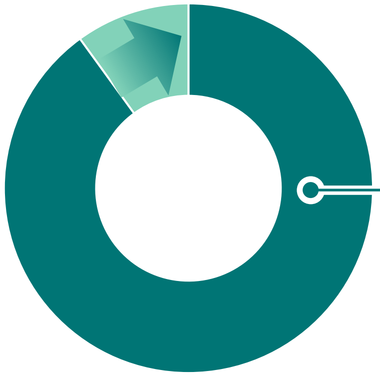
2020



Every second job seeker[1]

~36m users[2]

Future ambition



Every job seeker

Sources of growth

Providing more varied and relevant insights to job seekers and job holders

Branding strategy to drive awareness and trustworthiness

Additional target talent groups within skilled labor

1. Based on assumption: bitkom Study (2018) states that every second (45%) employed internet user uses employee review platforms
2. Users in DACH as tracked by Google Analytics

MUTUALLY REINFORCING MECHANISMS BETWEEN XING AND KUNUNU ENABLE UNIQUE VALUE CREATION FOR JOB SEEKERS

A Win every talent in the DACH market

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Existing joint value creation today

XING

XING users gain insights into kununu's unique **employer reviews** data directly on XING, via **company profiles**

kununu visitors gain direct access to an employer's **current open positions** that are currently **listed on XING**

kununu

+ Potentials going forward

- **Culture insights** that allow job seekers to truly grasp an employer's culture
- **Salary data** enabling job seekers and users to make sure they are paid fairly
- …

COMBINING THE BRAND PORTFOLIO CREATES A PLATFORM FOR EXPANSION AND REALIZES SYNERGETIC BENEFITS BETWEEN BRANDS

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Expansion

XING	Core brand for **white collar professionals** in **various industries**
kununu	Coverage of talent need for **employer information**
Honeypot	Additional focus on **IT developers**
Hallo Freelancer (Ein Service von XING)	Focus on **freelancers**
InterNations	Addition of **expats**
…	Platform to add **new brand(s)** for **extended talent access**

>

Exemplary

‚Scarcity'	Engineering & Technical
	Healthcare
‚Volume'	Manual & Manufacturing
	Retail & Wholesale
	Operative Logistics
	Gastronomy & Tourism
…	…

WE LOOK AT SEVERAL PATHS WITH POTENTIAL TO INCREASE USER ENGAGEMENT BEYOND USE CASES WE CATER TO TODAY

A
Win every talent in the DACH market

=

1 Strengthen XING/kununu

+

2 Extend labor segments

+

3 Increase user engagement

Key talent needs

Job seeking | Networking | Information | ...

Exemplary fields to push talent engagement

Personal development

(re-skilling & up-skilling)

New ways of working

(co-working & remote working)

Career guidance

(coaching & advice)

Self-actualization

(inspiration & impulse)

RECAP: WE AIM TO WIN THE MARKET FOR TALENT IN DACH THROUGH A STRONG CORE BUSINESS, NEW SEGMENTS, AND INCREASED USER ENGAGEMENT

Our Vision:

For a better working life

INDIVIDUALS

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B **Become #1 partner for HR in DACH**

HR CUSTOMERS

C **Investing in structural growth**

OUR B-SIDE ASPIRATION:

BECOME #1 PARTNER FOR HR IN DACH

IN ORDER TO BECOME #1 PARTNER FOR HR IN DACH, WE NEED TO SOLVE PRESSING HR PROBLEMS

B

Become #1 partner for HR in DACH

1 Expand lead positions

2 Extend hiring solutions

3 Integrated HR platform

HR value chain

	Hire talent			Hold talent	
HR Maturity	Attract	Source	Select	Retain	Develop
High	" Differentiate my employer branding value proposition	" Find rare talents fast and cost-effective from pre-vetted pools	" Use data for unbiased talent selection with high propensity to succeed	" Use data to detect early indications of key talent prone to churn	" Have in-house program and platform for virtual learning
	Varying HR needs				
Low	" Have a career page	" Get awareness for my job ad	" Better manage interviews	" Identify reasons for churn	" Provide learning opportunities

OUR MARKET POTENTIAL IS SUBSTANTIAL AND GROWING – IN PARTICULAR DRIVEN BY DIGITAL DISRUPTION IN OUR FAVOR

B Become #1 partner for HR in DACH

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HR value chain

	Hire talent			Hold talent	
	Attract	Source	Select	Retain	Develop
	~€0.7b	~€4b	~€0.3b	~€0.2b	~€4-6b
Market sizes Germany only; AT/CH each provide **+10%-15%** potential	Employer branding, search engine mar-keting, other (e.g. certification)	Active sourcing, passive sourcing, freelancers (excl. temporary staffing)	Tools (ATS), screening	Employee monitoring, benefit administration	Digital training
Future growth (NWSE relevant segments)	↗ ▪ Growing need to communicate employer purpose and attractiveness ▪ Increasing digital communication spending	↑ ▪ Offline-to-online shift of sourcing spend – superior economics ▪ Increasing sourcing efforts	↗ ▪ Rising cost of "selection failure" ▪ Pressure to reduce time-to-hire and ensure process compliance	→ ▪ Talent shortage increases pressure to retain, with digital / data driving churn prevention ▪ Overall space likely to remain offline	↑ ▪ Rising job requirements and specialization drive training budgets ▪ Digitization allows for virtual / scalable in-house solutions

← Trend towards integrated and data-backed solutions (recruiting & HR management systems) →

Source: Market model (German Federal Statistical Office, German Federal Labor Agency, Institute of Economics and other market studies and reports)

OUR LEADING BRANDS HAVE AMPLE GROWTH HEADROOM IN BOTH CUSTOMER PENETRATION AND SHARE OF WALLET

B **Become #1 partner for HR in DACH**

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HR value chain

		Hire talent			Hold talent	
		Attract	Source	Select	Retain	Develop
Customer Penetration	Relevant HR departments[1]		~140k			
	NWSE clients[2]		**~13k** (9%)		n.a.	
Ø Spend per Customer	Relevant HR departments[1]		~€34k		~€41k	
	NWSE ARPU[2]		**~€12k** (35%)		n.a.	

#1 in employer branding
kununu XING

#1 in active sourcing tools
XING TalentManager

#3-5 in passive sourcing
XING Stellenanzeigen

#5-10 in applicant tracking systems
PRESCREEN

1. Defined as German companies with 10+ employees using digital recruiting tools (Germany only)
2. New Work SE B2B E-Recruiting subscription clients (DACH total)

HR DEPARTMENTS PROFESSIONALIZE – THE HIGHER THE DIGITALIZATION IN RECRUITING TODAY, THE HIGHER THE FUTURE APPETITE FOR MORE

B Become #1 partner for HR in DACH

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3 Integrated HR platform

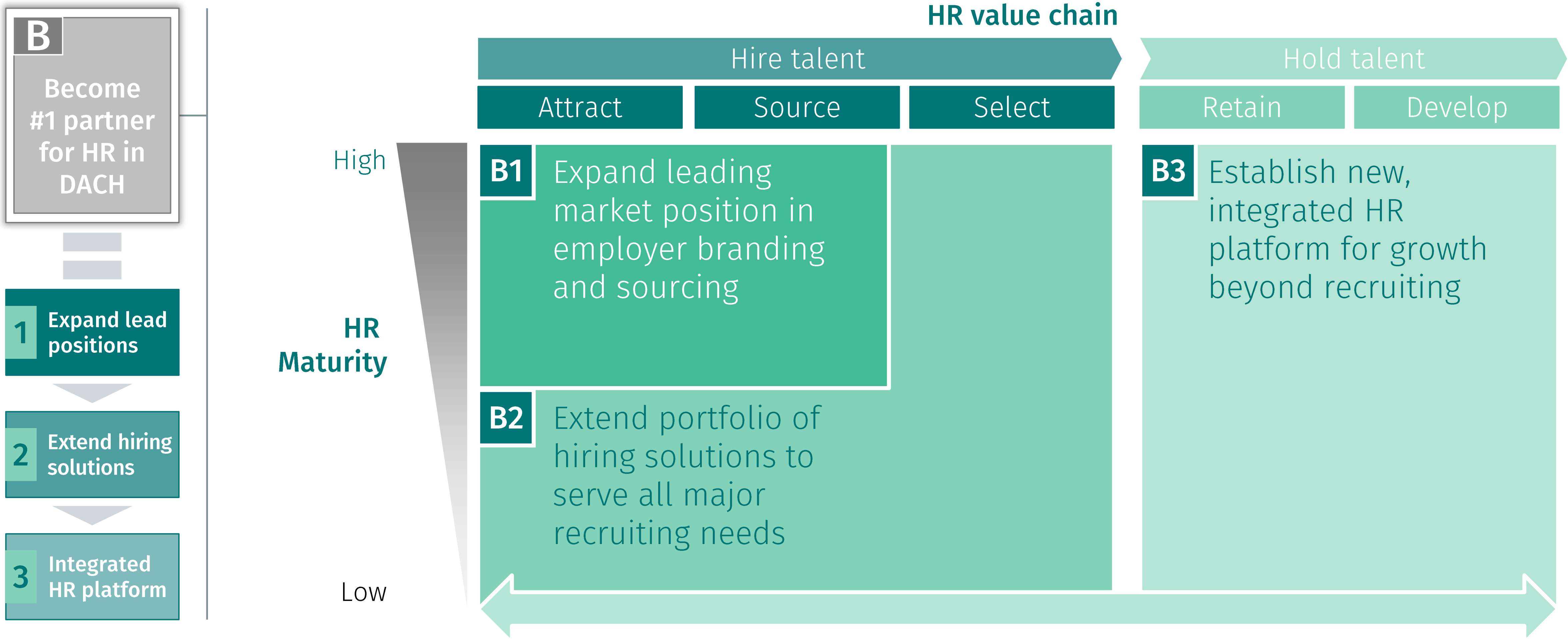
Maturity levels across HR departments (distribution across DACH region in %)		Tool penetration Today/tomorrow
High (29%)	▪ Several dedicated HR employees ▪ Largely digitized and optimized HR processes ▪ Connected systems & some 'early adoption' of new solutions	65%
Moderate (19%)	▪ Few dedicated HR employees ▪ Optimized HR processes along the HR value chain ▪ Task-oriented digitization and performance tracking	34%
Low (27%)	▪ Dedicated employees only for core HR tasks ▪ Selectively digitized and formalized HR processes ▪ Task-oriented digitization in core HR	17%
Very Low (25%)	▪ Employees covering HR topics part-time ▪ Little formalized HR processes ▪ Mostly standard office tools	4%

Current focus segments for NWSE

Ongoing improvement
>40% of HR departments with moderate maturity perceive the need to professionalize their activities

Source: HuM Study (internal)

TO BECOME #1 PARTNER FOR HR, WE WILL CONTINUOUSLY EXPLOIT, EXTEND, AND INTEGRATE OUR HR SOLUTION PORTFOLIO



XING TALENT MANAGER YIELDS A STRONG VALUE PROPOSITION FOR TALENT SOURCING, COMING AT SUPERIOR PRODUCT ECONOMICS FOR HR CUSTOMERS

B Become #1 partner for HR in DACH

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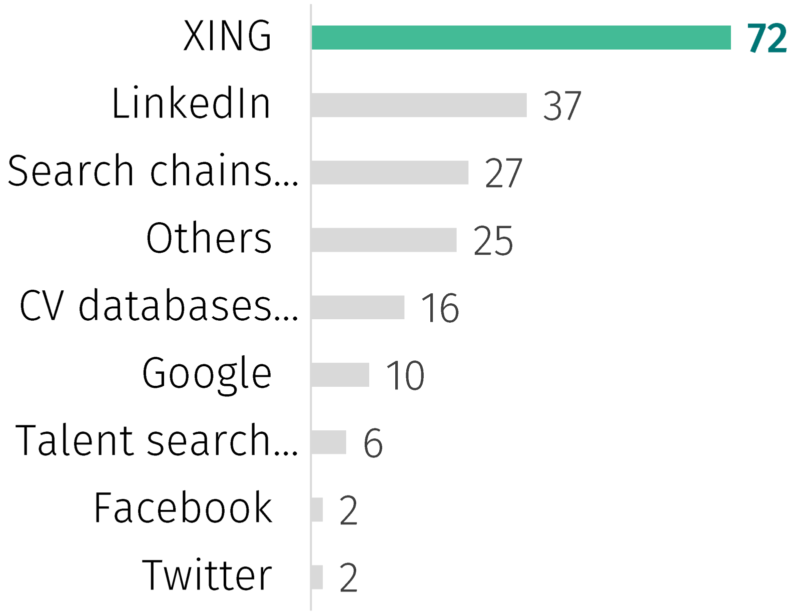
Main talent sourcing value propositions

Headhunting	+ High likelihood to fill the vacant position with a qualified candidate – High commisions on p.a. salary (25% on average)[1]
Active Sourcing Tools	+ Cheaper than headhunting, more effective than passive sourcing – Dedicated active sourcing-resource required in customer‘s HR team
Passive Sourcing	+ Talent-sourcing proposition with lowest overall price hurdle – No guarantee for success and little confidence on time-to-hire

\> **XING** XING TalentManager

Instant access to **~19m members** at an annual list price of **€4.000**

The leading candidate search tool (in %)[2]



1. BDU
2. "What search options and tools do active sourcers use to start their search activities?" (ICR Study 2020)

WE ARE WELL EQUIPPED WITH STRUCTURAL ADVANTAGES TO CONTINUE CAPTURING THE MARKET POTENTIAL FOR EMPLOYER BRANDING IN DACH

B Become #1 partner for HR in DACH

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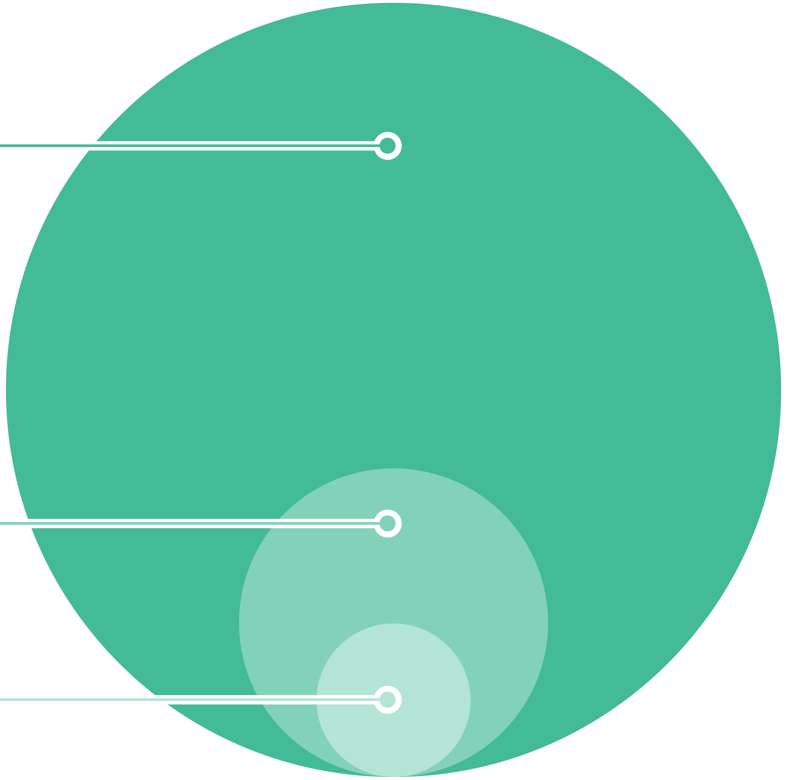
Market potential for employer branding

~260k employer brands in total in DACH[1]

~27k managed company profiles on kununu

~7k paying customers for employer branding



Already today **#1 market position** with a total of ~36m users visiting kununu in 2020[2]

Strong untapped market potential with ~260k addressable employer brands in total

Unique data and insights creating additional user and customer value, e.g. culture

1. Defined as companies in DACH region with 10+ employees
2. Users in DACH as tracked by Google Analytics

BY EXPANDING INTO SERVICED SOURCING WE ARE TAPPING INTO >€2BN HEADHUNTING MARKET IN DACH

B

Become #1 partner for HR in DACH

1 Expand lead positions

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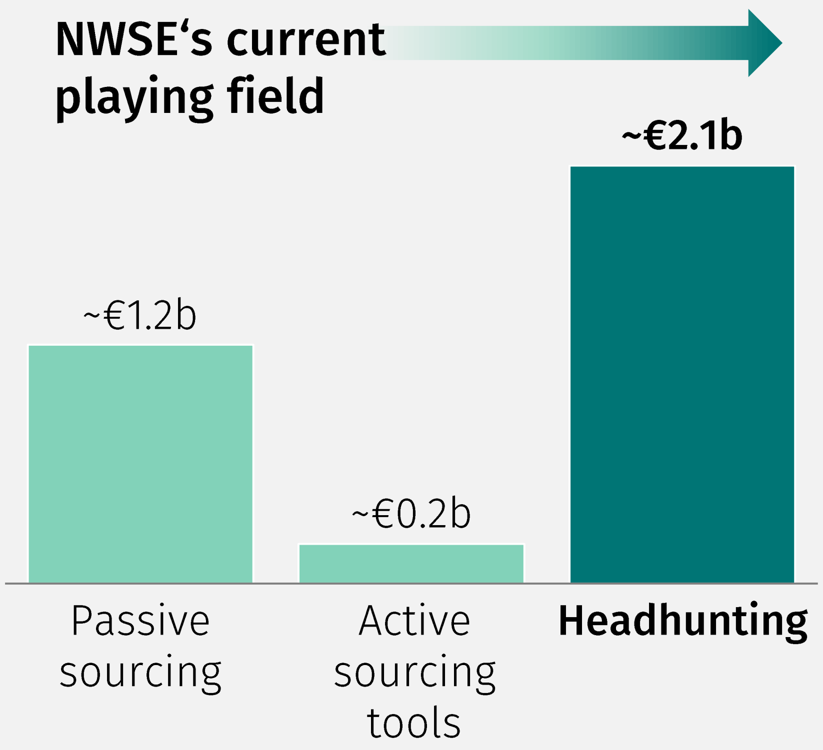
3 Integrated HR platform

Exempl. expansion segments & market potential

Serviced Sourcing	~€2.1b
Candidate relationship management systems	~€1b
Programmatic recruiting solutions	~€1b
Candidate assessment solutions	~€0.2b
...	...



Source: BCG, McKinsey, Market model (German Federal Statistical Office, German Federal Labor Agency, Institute of Economics and other market studies and reports)

THE DOUBLE-SIDED BUSINESS MODEL AND CAPABILITY SET PROVIDES US WITH RIGHT TO PLAY IN SIZEABLE EXPANSION AREAS

B Become #1 partner for HR in DACH

1 Expand lead positions

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3 Integrated HR platform

HR value chain

Hire talent | Hold talent: Retain, Develop

Exemplary markets to extend HR value chain (incl. market sizes in D)

Retention solutions	Digital training solutions	Strategic HR management systems
(e.g. feedback; compensation & benefits)	(e.g. re- or upskilling programs; leadership training)	(e.g. talent experience management; human capital management)
~€0.2b	~€5b	~€1b

Source: BCG, McKinsey, Market model (German Federal Statistical Office, German Federal Labor Agency, Institute of Economics and other market studies and reports)

JOINING OUR B-SIDE PROPOSITIONS ON AN HR PLATFORM PROVIDES TANGIBLE VALUE ADD

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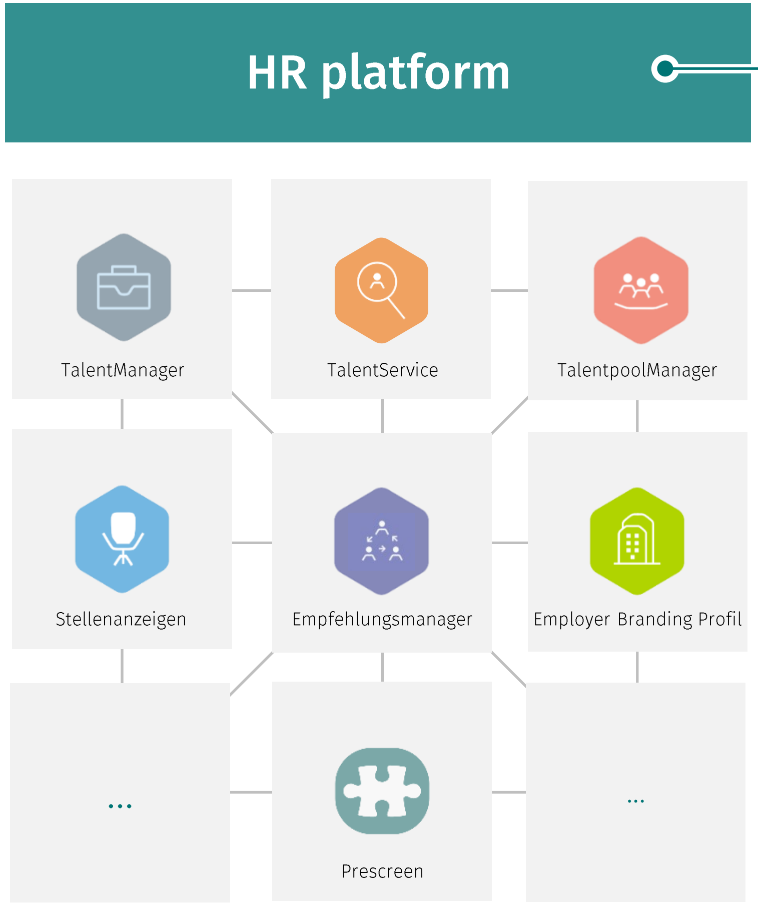


- **Integrated solution portfolio** along the talent management value chain
- Needs-based selling approach with **one face to the customer**
- Access to talent through strong C-side destinations
- Leveraged data across all destinations and solutions (C-side and B-side)

V

- **13k of 140k** companies covered
- **€12k ARPU vs. €34k** avg. spending on hiring talent
- **€41k** untapped avg. spending on holding talent
- Increased access to **skilled talent**

RECAP: WE AIM TO BECOME #1 HR PARTNER BY EXPANDING MARKET LEAD, EXTENDED AND INTEGRATED SOLUTIONS AND GROWTH BEYOND RECRUITING

Our Vision:

For a better working life

INDIVIDUALS

A Win every talent in the DACH market

A1 Strengthen user value proposition of XING and kununu

A2 Extend footprint in high volume/scarcity labor segments

A3 Increase user engage-ment beyond networking and job seeking

Create win-win solutions through self-reinforcing marketplace mechanism

B1 Expand leading market position in employer branding and sourcing

B2 Extend portfolio of hiring solutions to serve all major recruiting needs

B3 Establish new, integrated HR platform for growth beyond recruiting

B **Become #1 partner for HR in DACH**

HR CUSTOMERS

C **Investing in structural growth**

FINANCIAL ASPIRATION:

INVESTING IN STRUCTURAL GROWTH

INVESTMENT HIGHLIGHTS: WE ARE A STRUCTURAL GROWTH OPPORTUNITY WITH A STRONG MARKET POSITION AND A STRONG FINANCIAL MODEL

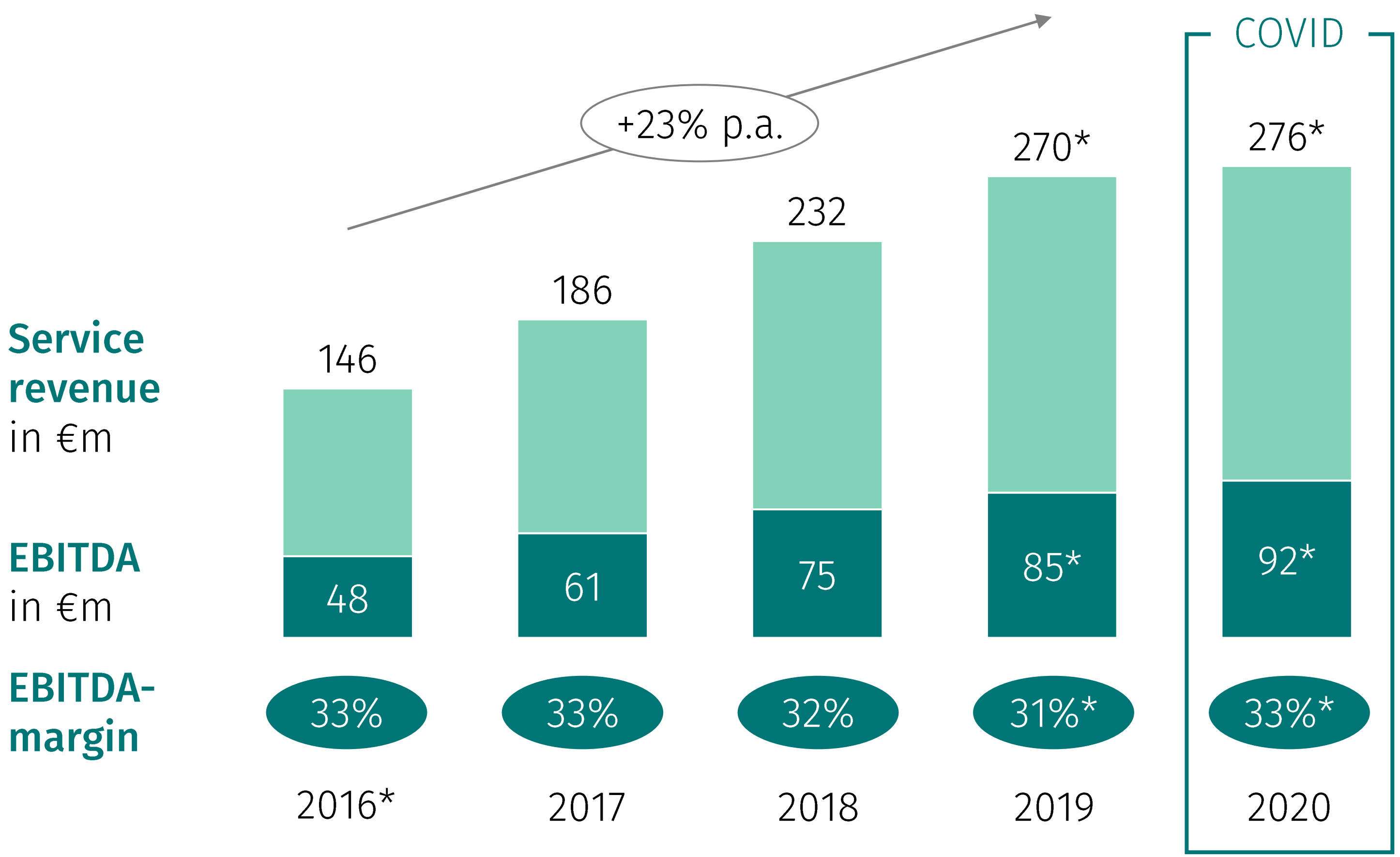
1. Strong financial model and value creation

2. Strong megatrends driving demand for our solutions both on C- and B-Side

3. Unique right-to-play from strong C-side position and strong runway for further growth and value creation

4. Our aspiration Post-COVID: double-digit top line growth

PRE-COVID: DOUBLE-DIGIT TOP LINE GROWTH AND 30% EBITDA-MARGIN IN INVESTMENT MODE



Commentary

- 30% margin in investment mode
- Past growth stopped by COVID due to sensitivity of e-recruiting to macro uncertainty
- Resilience of the business model to shocks (e.g. thanks to subscription model constituting ~80% of revenues)

*Pro-forma

FINANCIAL MODEL WITH STRONG CASH CONVERSION

	2016	2019	CAGR, 2016-19	2020
Service revenues	**146**	**270**	~23%	**277**
Net Expenses*	(98)	(182)		(189)
Reported EBITDA	**48**	**88**	~22%	**88**
Interest, taxes & other	(7)	(13)		(13)
Change in net working capital	9	5		6
Operating cash flow	**50**	**80**	~17%	**81**
Capital expenditures	(25)	(41)		(39)
Recurring free cash –flow**	**25**	**39**	~15%	**42**

2016 before IFRS 15 /16

* Other operating income & expenses; personnel & marketing expenses; capitalized software
** Definition: FCF = Operating CF – CAPEX (ex M&A & dividend) – lease payments (only in 2019 and 2020)

STRONG MEGATRENDS CAUSE INCREASING IMBALANCE OF THE LABOR MARKET AND DRIVE DEMAND FOR OUR SOLUTIONS ON BOTH THE C- AND THE B-SIDE

Megatrends > **Market effects (Germany)**


Demographic change


Automation and digitization

Changing values


Unbalanced labor market

Need for lifelong-learning

Changing ways of working

German workforce of **~46m in 2020**

expected to shrink to **~41m in 2030**

Strong megatrends driving demand for our solutions both on C- and B-Side

UNIQUE RIGHT-TO-PLAY AND STRONG RUNWAY FOR FURTHER GROWTH AS WELL AS VALUE CREATION

Unique advantage from #1 destinations & marketplace

INDIVIDUALS

C-side:
Leading talent destinations

SELF-REINFORCING MECHANISMS

B-side:
Strong HR solutions along the HR value chain

HR CUSTOMERS

Ample headroom for growth on B- & C-Side

19m XING users[1]	**vs.**	**37m** skilled talent[1]
~13k NWSE clients[2]	**vs.**	**~140k** 'digital' HR departments[2]
~€12k NWSE-ARPU[2]	**vs.**	**~€34k** ø spending for hiring[2]

1. 37m skilled talend in Germany, 19m XING users DACH total
2. 'digital' HR departments and ø spending for hiring in Germany, NWSE clients and –ARPU DACH total

OUR ASPIRATION IS TO RETURN TO DOUBLE-DIGIT GROWTH POST-COVID

	Pre-COVID	COVID	Post-COVID aspiration
Revenue development	**Annual double-digit growth**	**Stable revenues**	**Annual double-digit growth**
EBITDA margin	**>30%**	**>30%**	**≥30%**

Capital allocation geared towards value creation

- Profitable growth
- M&A
- Regular dividends

Q&A

NEW WORK SE

THANK YOU

XING

XING E-Recruiting

XING Events

XING Marketing Solutions

Hallo Freelancer
Ein Service von XING

InterNations
connecting global minds

kununu

PRESCREEN

Honeypot