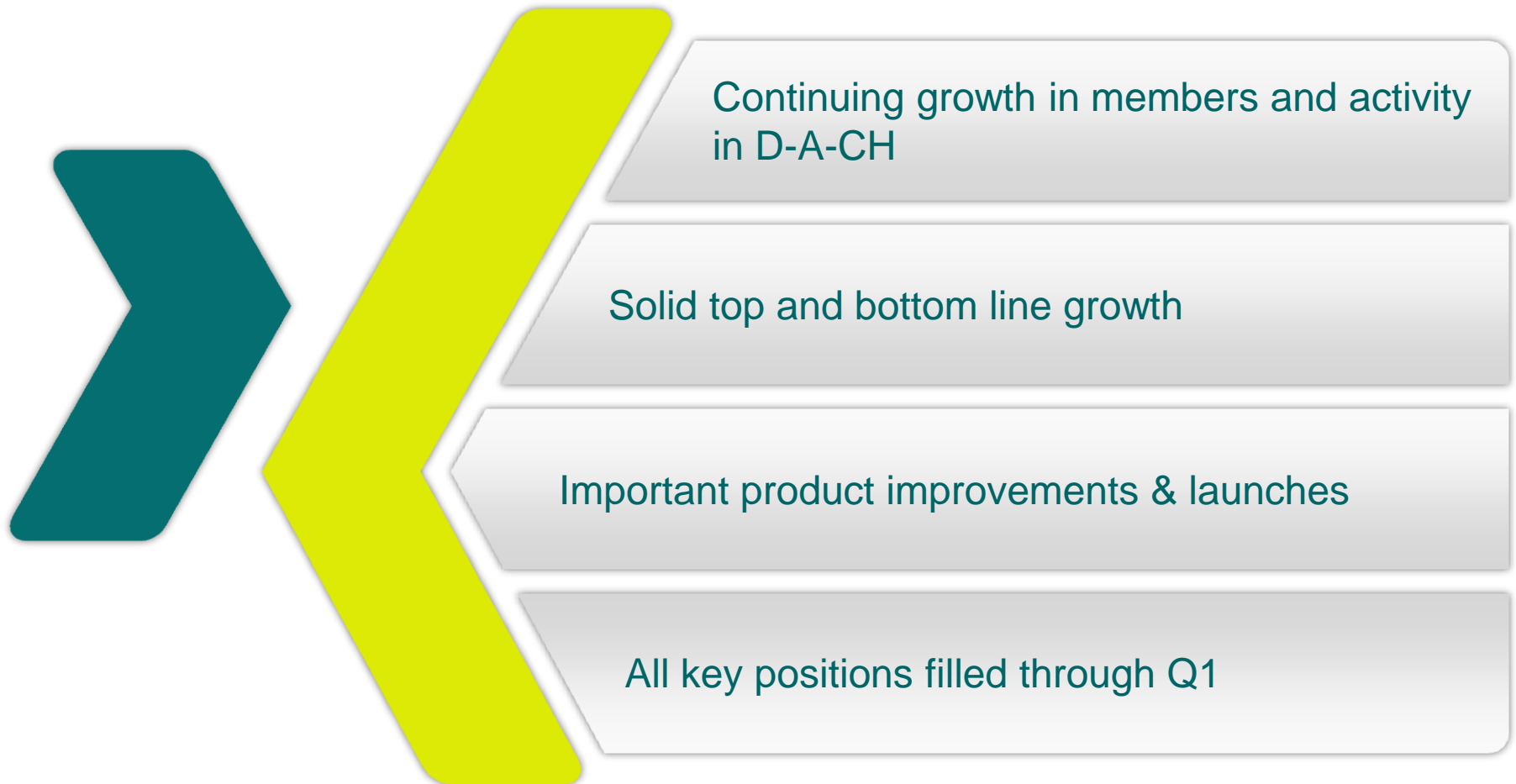




XING – #1 Professional Social Network In German Speaking Europe

Q1 Results Presentation, May 6, 2013

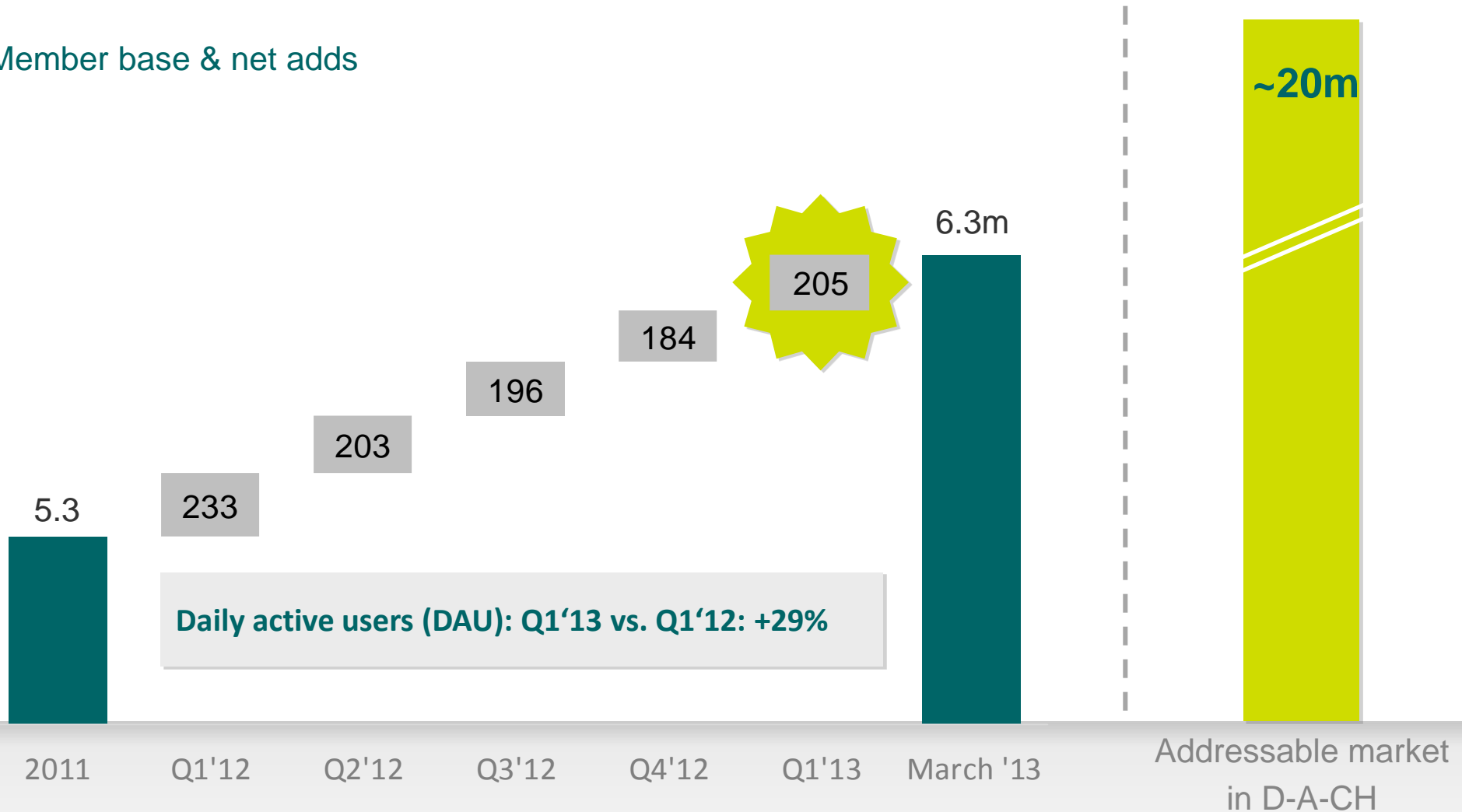


Continuing member growth in core region

Long runway left for further growth in D-A-CH

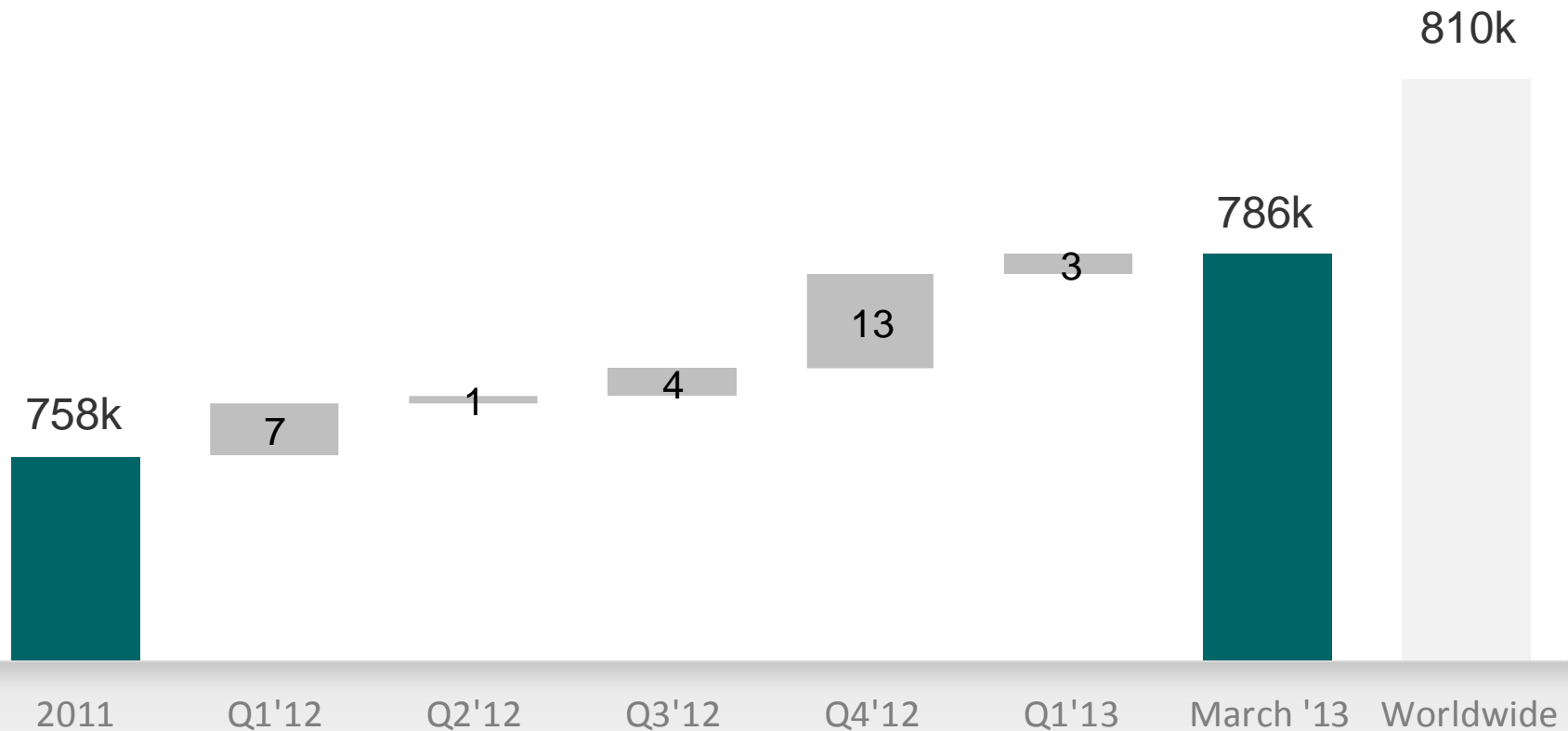


Member base & net adds



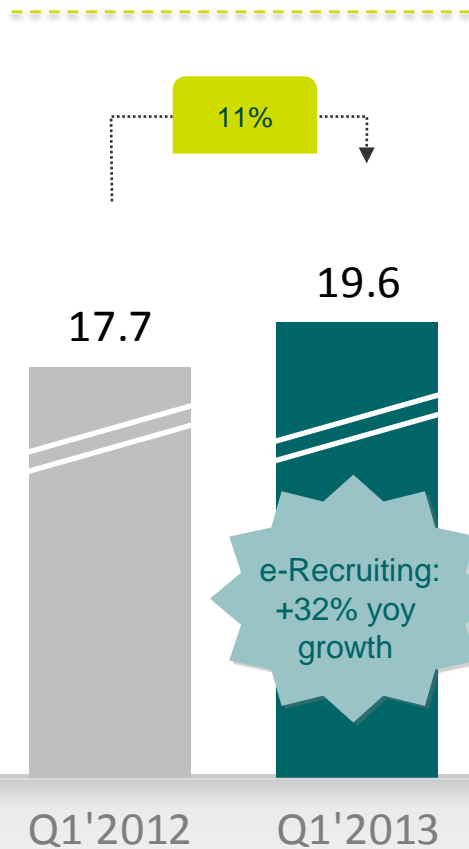
Premium member base also growing

Premium member base & net adds in D-A-CH



Solid top & bottom line development in Q1'2013

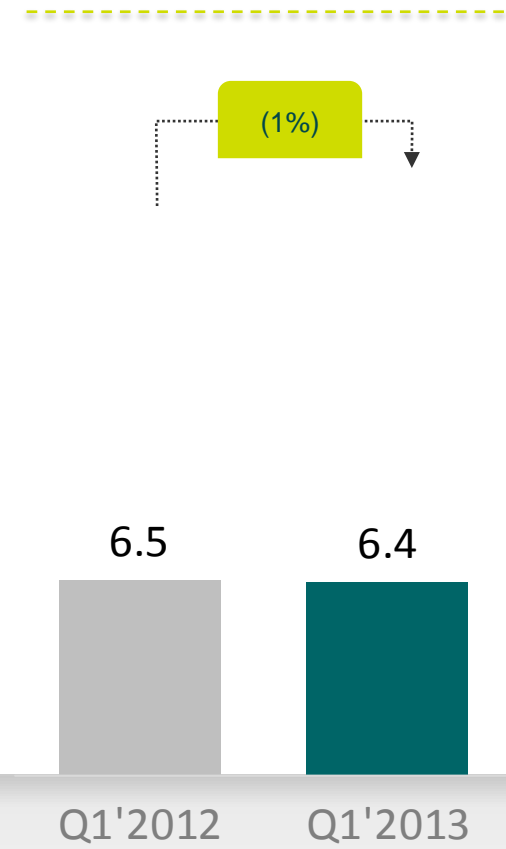
Revenues in €m



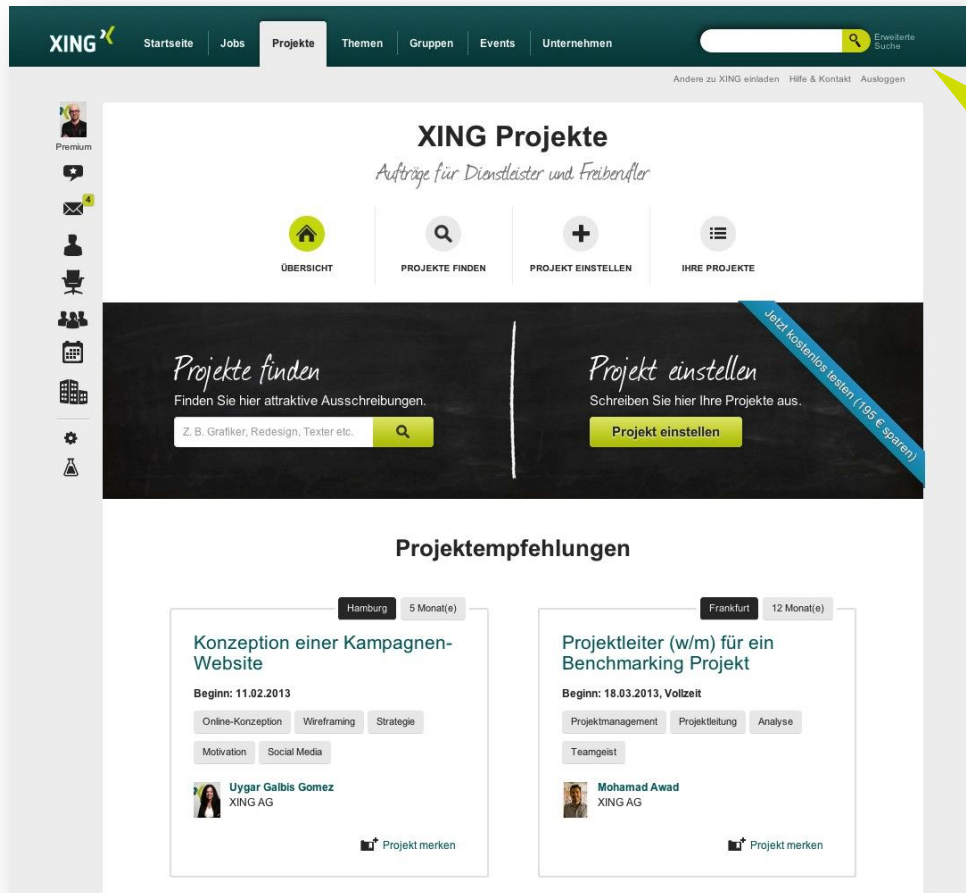
EBITDA in €m



Operating Cashflow in €m

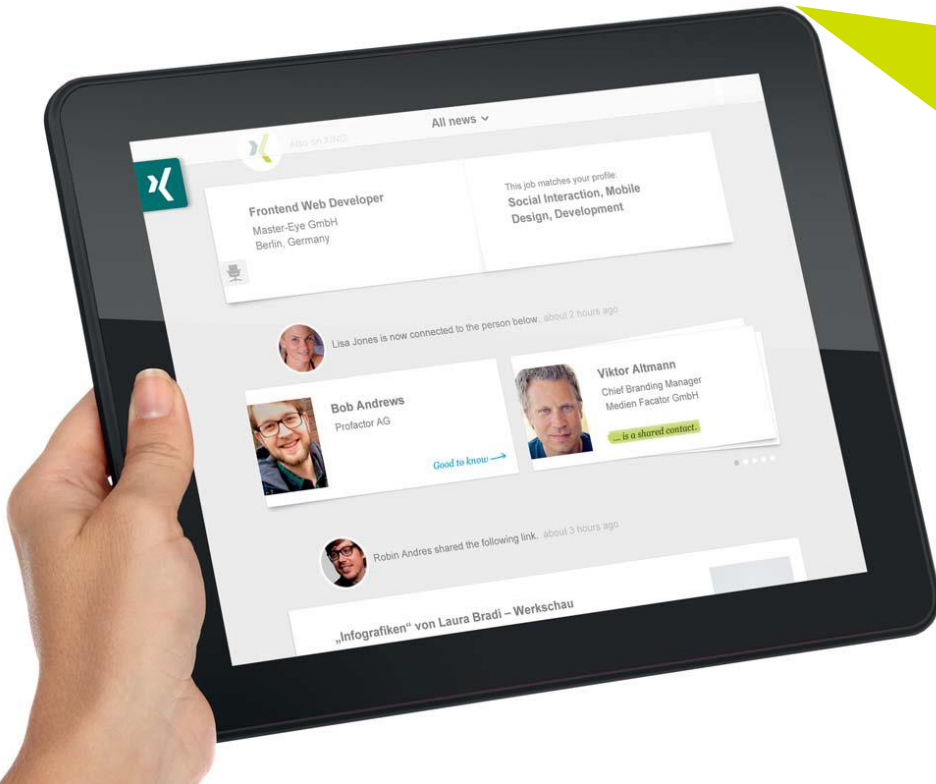


Public launch of XING projects – a marketplace for freelancers



- Logical extension for e-Recruiting business
- Public launch January 28, 2013
- >700,000 freelancers on XING already (D-A-CH)
- 5 digit-number of projects are being posted already
- Monetization will start at the end of Q2
- Listing fee for a project will be @195 for 30 days

Launch of XING iPad App



- Mobile XING usage now at 36% of total visits
- iPad closes the gap between the Laptop and the smartphone
- Extending XING usage into early morning and evening times
- Focus on key functions:
 - Contacts
 - Messages
 - Search
- Exclusive iPad feature: “Bookmarking” job ads and member profiles

Update on kununu integration

Lots of progress in the first quarter 2013

The screenshot displays the XING company profile for XING AG. The profile includes contact information (Dammstraße 29-32, 20354 Hamburg, Germany), a website (www.xing.com), and phone numbers. It also features a section for employer reviews powered by kununu, showing ratings from employees (3.89), applicants (3.62), and apprentices (3.82). The profile is managed by Sabine Brockmeier.

- Pricing for new CP customers depending on company size and feature set
- Kununu sales force to exclusively sell XING CPs starting Q2'2013

XING ID on Kununu

Rate your employer action on CP

Kununu compulsory for new business

Competitive Advertising on CPs

February

March

April

Kununu on BASICs

New Ratings tab on CP

XING Jobs on Kununu

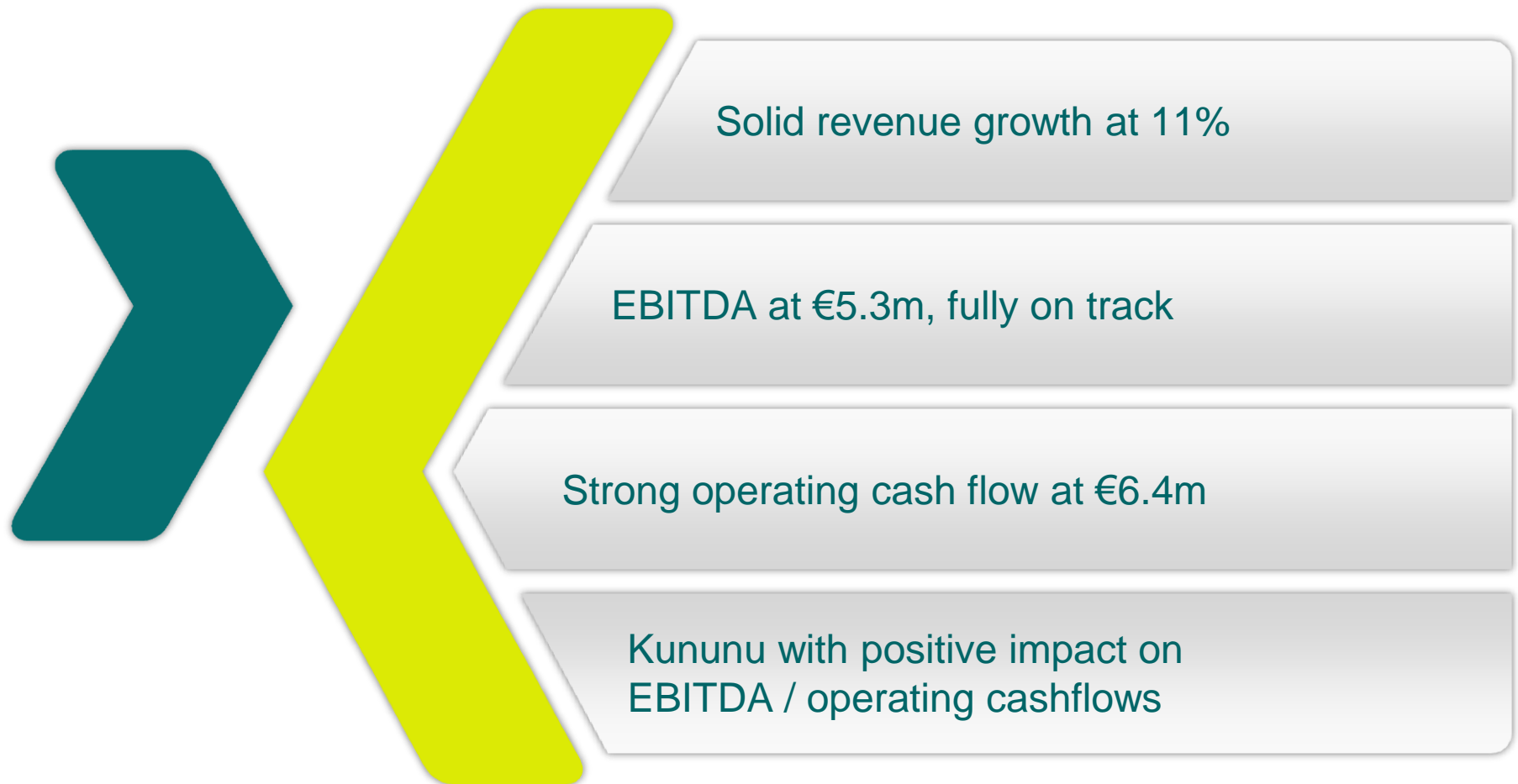
XING Talentmanager update – Significant product improvements thanks to valuable customer feedback



- XTM selling above internal plans: **>1,500 seats sold**
- >4,000 recommended feature additions received from users
- Fast iteration with weekly feature updates to XTM
- Positive customer feedbacks
- Old “Recruiter Membership” will be phased out at the end of 2014

Key management positions filled now

- | | |
|---|---------|
| ✓ Managing Director „Events“ | Q4'2012 |
| ✓ Senior Vice President „Premium Club“ | Q1'2013 |
| ✓ Head of Sales & Customer Service „Events“ | Q1'2013 |
| ✓ Head of Sales „e-Recruiting“ | Q1'2013 |
| ✓ Vice President „Data Science“ | Q1'2013 |
| ✓ Head of „User Experience“ | Q2'2013 |



Q1'13: €19.6m revenues, €5.3m EBITDA

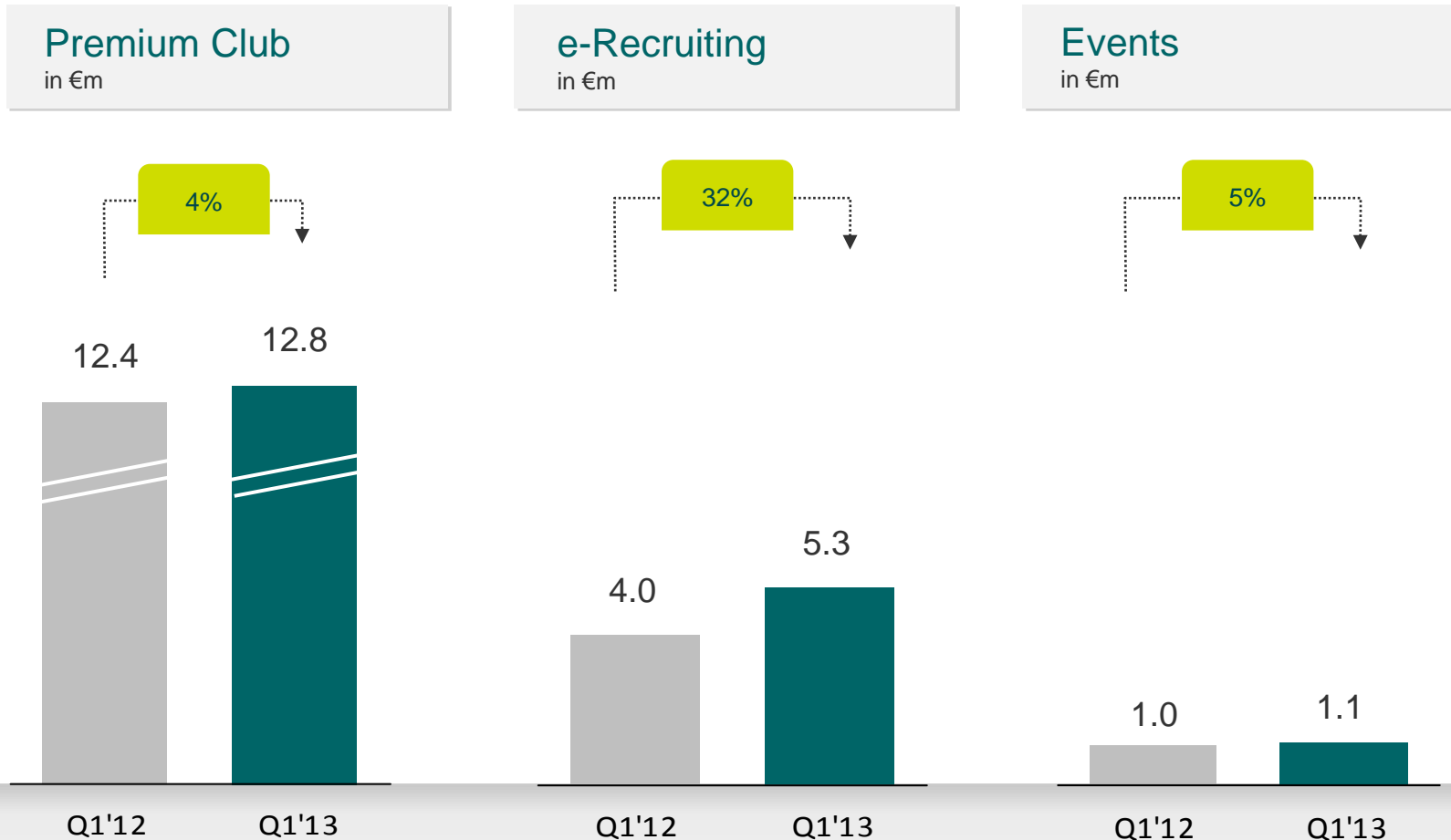
	Q1'13	Q4'12	Q1'13 vs. Q4'12	Q1'12	Q1'13 vs. Q1'12
	Abs	Abs. ²	%	Abs.	%
Total revenue ¹	19.6	19.0	3%	17.7	11%
Costs	(14.3)	(12.4)	(15%)	(12.9)	(11%)
EBITDA	5.3	6.6	(19%)	4.8	11%
Margin	27%	35%	(8%pts)	27%	0%pts
Depreciation	(2.3)	(2.3)	2%	(1.8)	(25%)
Financial result	0.0	0.0	19%	0.1	(70%)
Taxes	(1.1)	(1.4)	22%	(1.1)	5%
Net result	2.0	2.9	(32%)	2.0	1%

(1) Including other operating income

(2) Adjusted for one-time expenses related to Burda bid and kununu acquisition (€1.9m)

 **Q1 first-time consolidation of kununu**

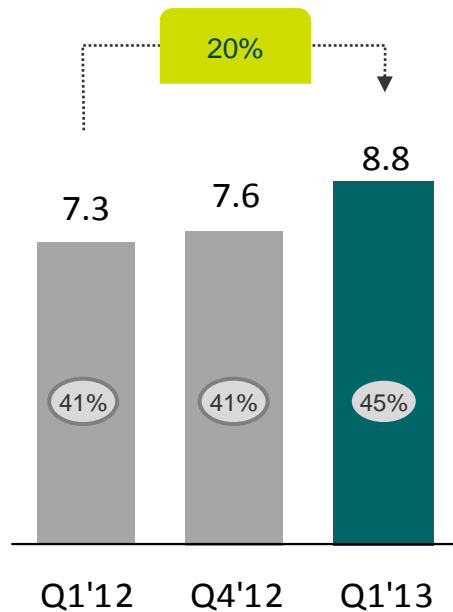
Q1'2013: e-recruiting with 32% yoy growth



Personnel main investment area to further drive company growth

Personnel

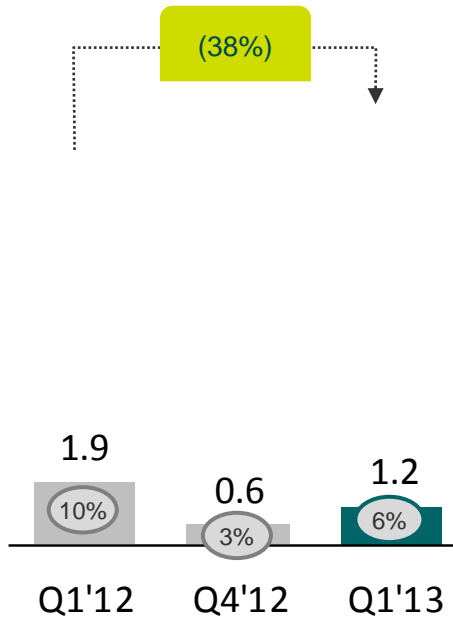
in €m
in % of total revenue



- Investment into product/technology organization & sales/marketing
- 22 new FTEs in Q1 (inkl. 25 from kununu)
- 65 new FTE's since Q1'12

Marketing

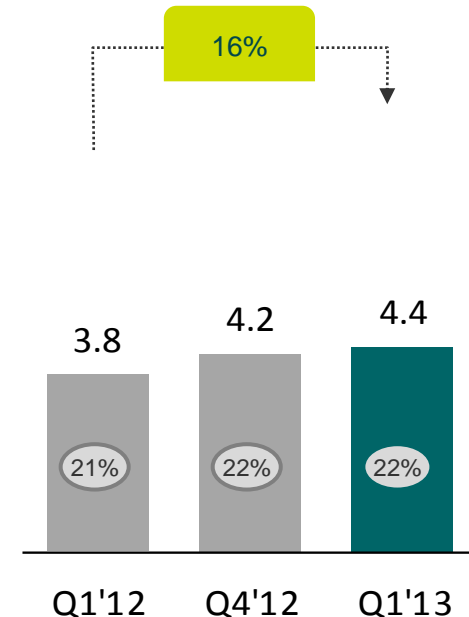
in €m
in % of total revenue



- Online display & social media adv.
- Search engine marketing (SEM)
- Offline marketing expenditure (conferences & events, print, sponsoring)
- Affiliate marketing

Other Expenses

in €m
in % of total revenue



- External services, legal, audit & consulting
- Payment processing, server hosting
- Rent & other costs

➤ Cost development reflects first-time consolidation of kununu

Q1'2013: Operating cash flow: €6.4m

	Q1'13	Q4'12	Q1'13 vs. Q4'12	Q1'12	Q1'13 vs. Q1'12
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	5.3	4.7	0.6	4.8	0.5
Interest/tax/ESOP	(1.1)	(1.4)	0.2	(0.8)	(0.4)
Δ Net working capital	2.2	0.5	1.8	2.4	(0.2)
Operating cashflow excl. organizer cash	6.4	3.8	2.6	6.5	(0.1)
Investment – operating	(1.8)	(2.1)	0.3	(1.3)	(0.5)
Investment – acquisitions	(2.9)	(2.5)	-0.4	(0.0)	(2.9)
Financing incl. transaction of own shares	0.0	1.9	-1.9	(20.0)	20.0
Free cashflow excl. organizer cash	1.7	1.1	0.6	(14.8)	16.5
Effects organizer cash	1.0	(2.1)	3.1	1.2	(0.2)
Free cashflow incl. organizer cash	2.7	(1.0)	3.7	(13.6)	16.3

 Kununu contributing positively to operating cashflow

Thank you
for your kind
attention!

Negative invested capital from shareholders' perspective

in €m

[Excl. event organizer cash and NWC]

	As of March 2013 Abs.	
Assets	101.2	
Operating assets	25.0	Operating assets €25.0m
Acquisitions / international	16.8	Deferred income (€30.0m)
TAX A/R	1.5	Liabilities (€14.1m)
Cash	57.9	
Liabilities	101.2	Invested capital w/o cash (€19.1m)
Equity	53.8	
Deferred income	30.0	
Liabilities	14.1	
Tax liabilities	3.3	
Other	0.0	

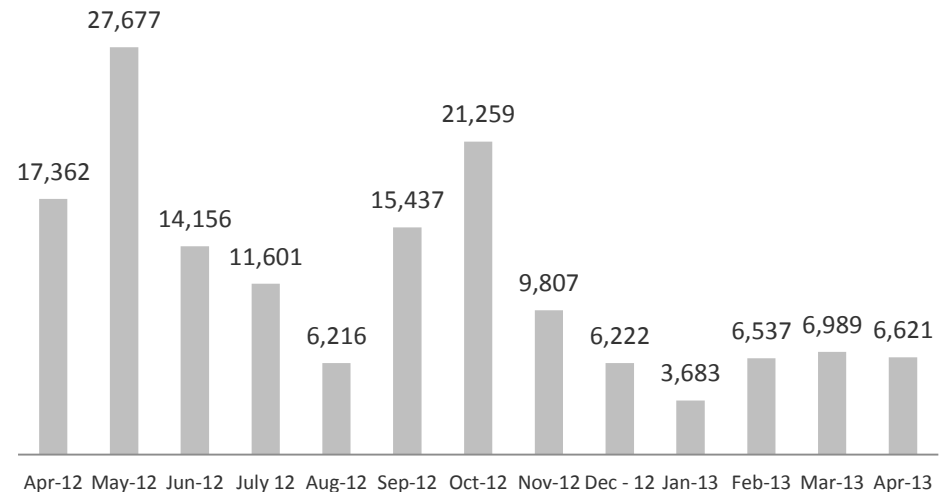
XING AG IR stats

Market cap: ~€215m / €58m cash / no debt



Consensus (Analyst estimates as of May 3, 2013)	Consensus from 10 brokers	2013e	2014e	2015e
	Total revenues	81.8	91.4	94.1
	EBITDA	24.0	29.3	32.1
	<i>Margin</i>	29%	32%	34%
	Depreciation	(8.1)	(8,1)	(8,1)
	EBIT	15.9	21.1	23.2
	<i>Margin</i>	19%	23%	25%
	Net income	11.1	14.6	16.7
	EPS in €	2.04	2.69	3.02
	DPS in €	0.71	0.82	0.87

Average trading volume per day (XETRA)



Analyst coverage

Berenberg Bank, Commerzbank,
Close Brothers, Deutsche Bank,
Hauck & Aufhäuser, HSBC,
JP Morgan Cazenove,
MM Warburg, Montega

Shares

5,554,353

TecDax ranking end of April 2013

Market Cap.

35

Turnover

29

Burda Digital GmbH	2,922,244	52.61%
DWS Investment	361,000	6.50%
Ennismore	293,622	5.29%
Schroders	282,421	5.08%
Ruane, Cunniff & Goldfarb	169,259	3.05%
Treasury Shares	37,832	0.68%
Other	1,487,865	26.79%

Numbers based on last filing – actual shareholdings can differ

XING share price development since IPO in Dec 06

as of April 30, 2013



Investor Relations

Contact details & social media channels



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Director Investor Relations

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<skype:patrickmoeller?add>

