

XING Q3 2017 Results Presentation

Hamburg, November 6, 2017



XING^x

XING growing strongly in Q3 2017

Strong financial results

- Revenue +28% (22% excl. M&A)
- EBITDA +27%
- Net income +25%

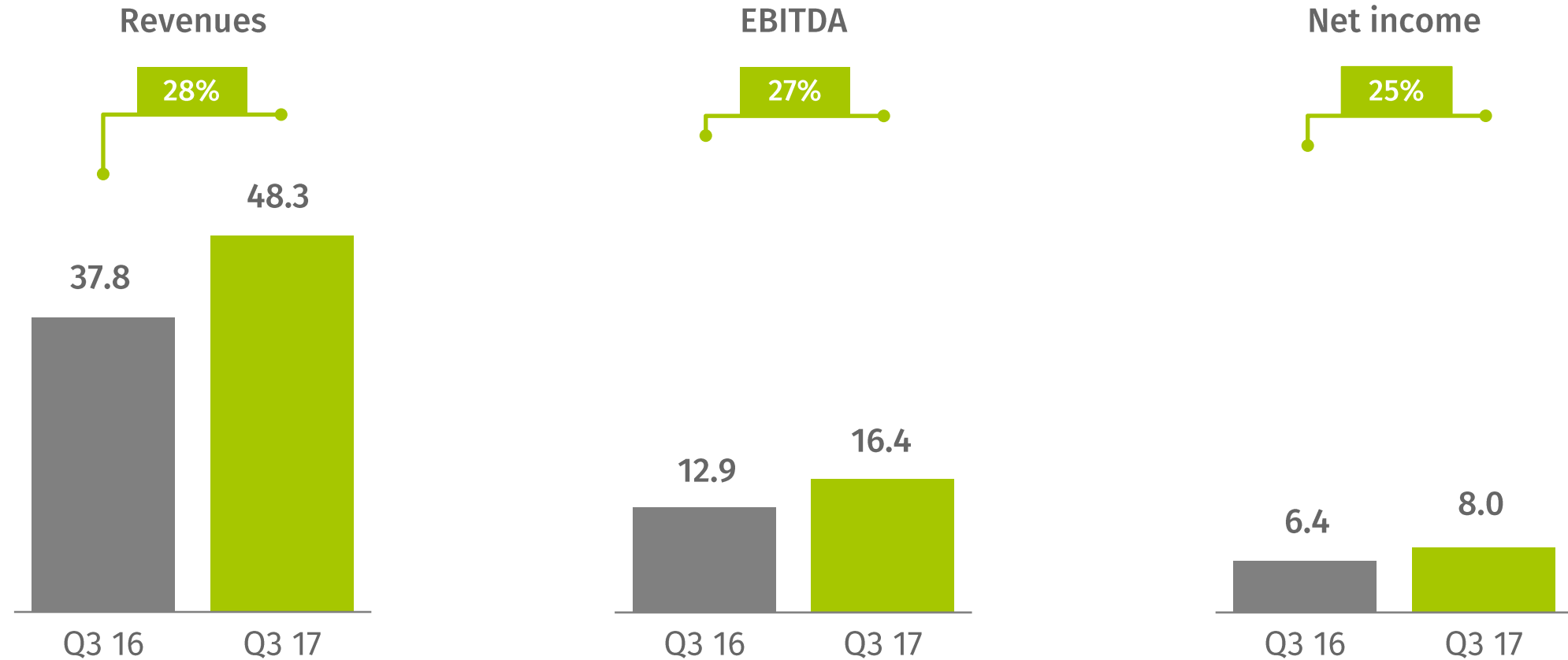
Operating KPIs fully on track

- 499k net new members
- 14k net new paying members in D-A-CH

Full year EBITDA guidance now € 58-59m

Strong financial performance

Revenue +28%*; EBITDA +27%; Net income +25%

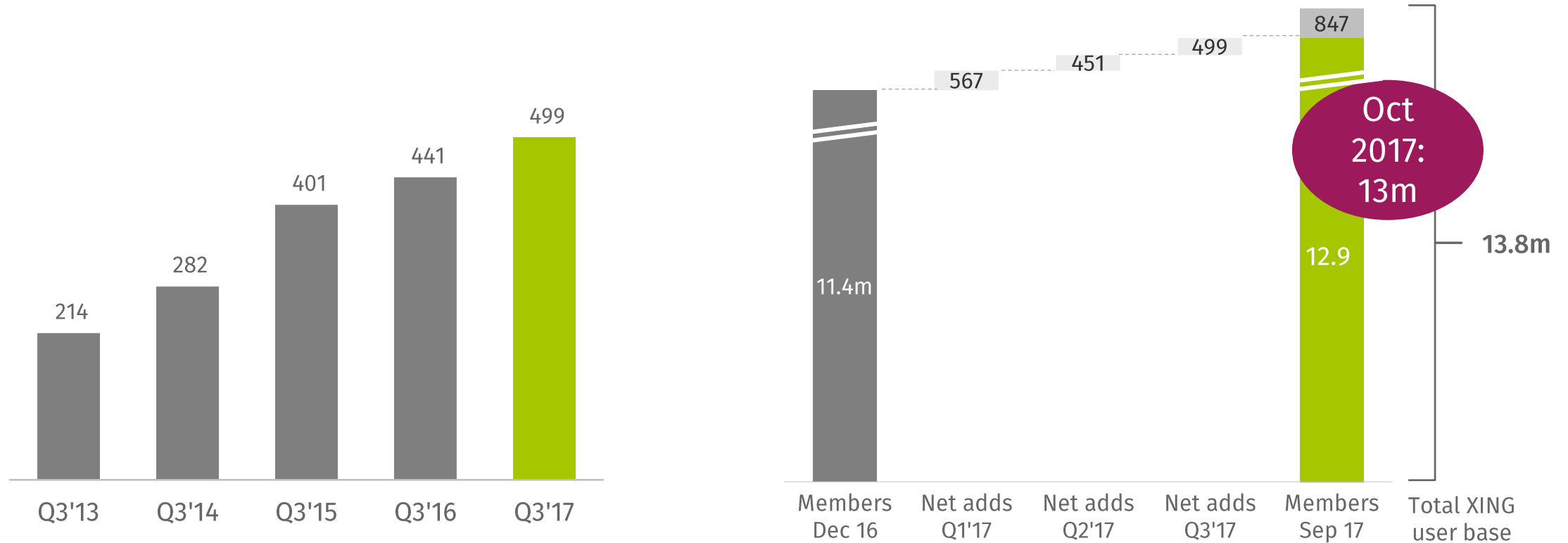


* 22% excl. M&A (Prescreen & InterNations)



Q3'17: Another strong quarter w/ 499k net adds Crossing 13m platform members in October 2017

Development of XING member growth
In 000s

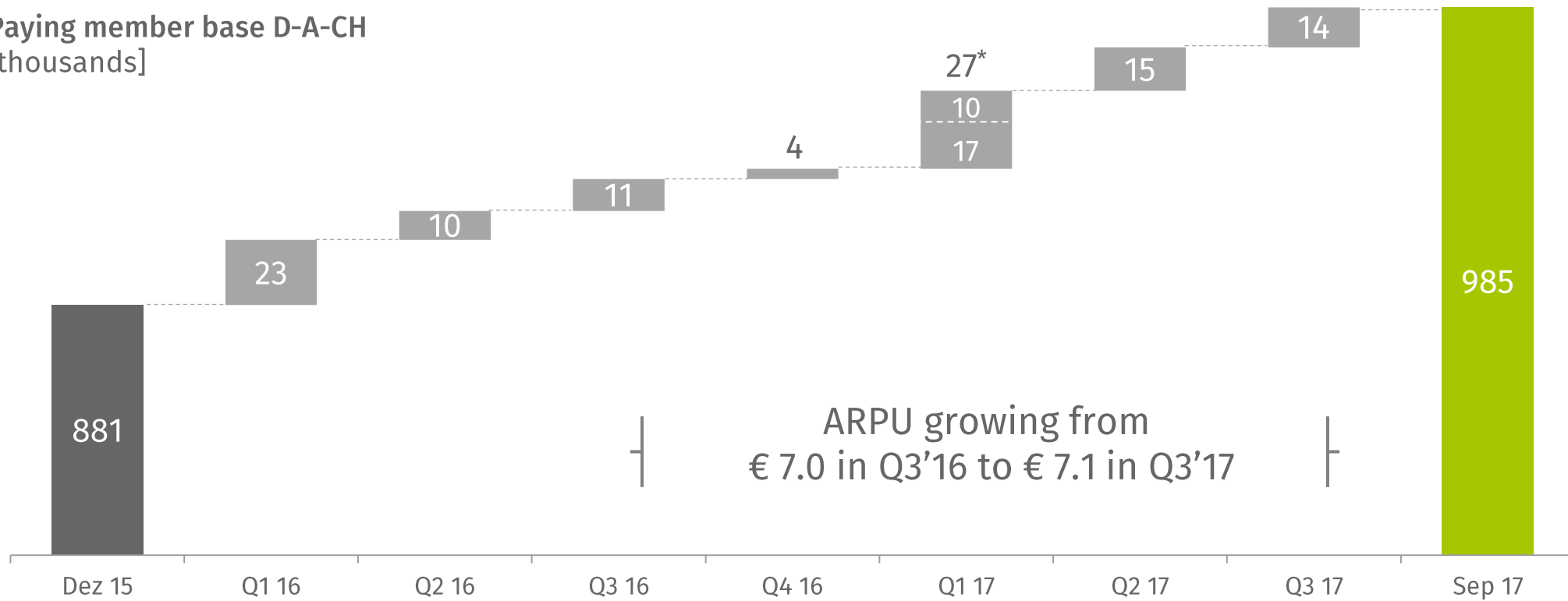


Rounding differences are possible



Q3'17: 14k net payer adds ARPU continues to grow

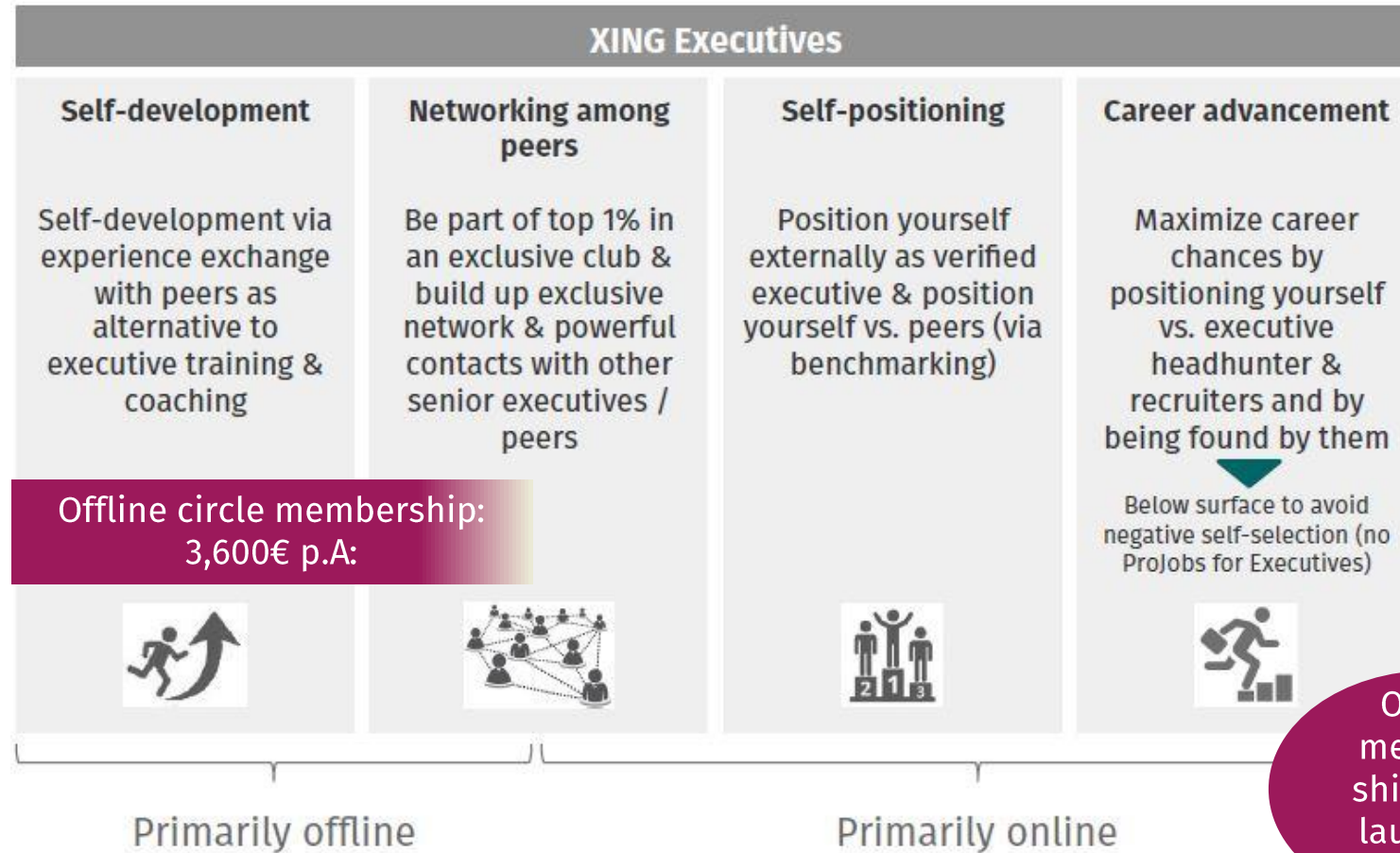
Paying member base D-A-CH
[thousands]



*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

New B2C Executive membership strengthening local communities & XING's offline presence



What Executives say

"Another circle..? Yes, but this is one with peers on eye level. Here you get answers and thought leadership."
Pierre Andre Schneider, Head of Corporate Development & Strategy, Nordex SE

"XING Executive provides people from different backgrounds with the opportunity to assess professional challenges collaboratively from various angles."

Franz von Stauffenberg, Geschäftsführer SIG SAUER GmbH & Co. KG

Online membership to be launched soon



XING launched new TalentPool Manager

Further enrichment of XING E-Recruiting suite



Pools prefilled automatically



Every candidate in one place



Stay in touch easily



The right time to approach

The screenshot displays the XING E-Recruiting TalentPool Manager interface. The left sidebar contains navigation options: Dashboard, Pools, Messages, Search, and Administration. The main content area shows a list of candidates under the heading 'Swisscom: Company Followers'. The candidates listed are John Parker (Tax Consultant), Jennifer Pitt (Freelance Media Designer), Martin Davies (Junior Marketing Manager), and Keith Bale (Recruiter). Each candidate profile includes their name, job title, duration of experience, and location. A search filter dropdown is open, showing 'Location: Hamburg' with 50 results. The interface also features a 'Candidates (12.496)' count and tabs for 'Automatic Talent Pools', 'Company Followers', and 'Candidates'. A top-right panel shows 'Eigene Pools' with 'IT Architect' and 'PHP Entwickler' roles, each with a 'High demand' status and a list of candidates.



Q3 2017 Financial Results

Q3 financials

- Ongoing strong quarterly member growth w/ 499k net adds
- Revenue growth at 28% yoy, organic growth strong w/ 22%
- EBITDA growing 27% to € 16.4m
- Strong operating cash-flow w/ €16.9m
- Improved EBITDA outlook to € 58-59m

Q3 2017 P&L: € 48.3m revenues; € 16.4m EBITDA

	Q3 2017	Q3 2016	Q3 2017 vs. Q3 2016	Q2 2017	Q3 2017 vs. Q2 2017
	Abs.	Abs.	Rel.	Abs.	Rel.
Total revenue ¹	48.3	37.8	28%	43.9	10%
Costs	(31.9)	(24.8)	(28%)	(28.6)	(11%)
EBITDA	16.4	12.9	27%	15.3	7%
Margin	34%	34%	0%pts	35%	(1%pt)
D&A	(3.6)	(2.5)	(42%)	(3.1)	(14%)
Financial result	(0.1)	(0.1)	(34%)	0.5*	N/A
At equity consolidated companies (JV)	(0.8)	(0.9)	(11%)	(0.9)	(13%)
Taxes	(4.0)	(3.0)	(34%)	(3.8)	(5%)
Net result	8.0	6.4	24%	8.0	0%
EPS	1.42	1.14	26%	1.42	0%

Rounding differences are possible

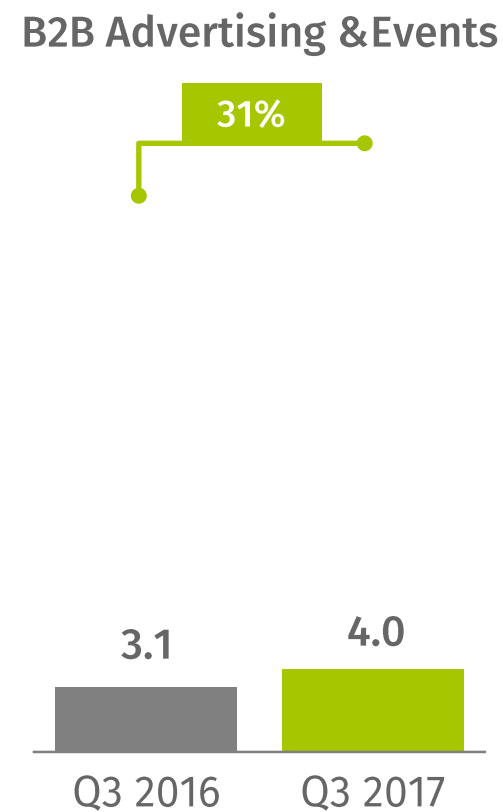
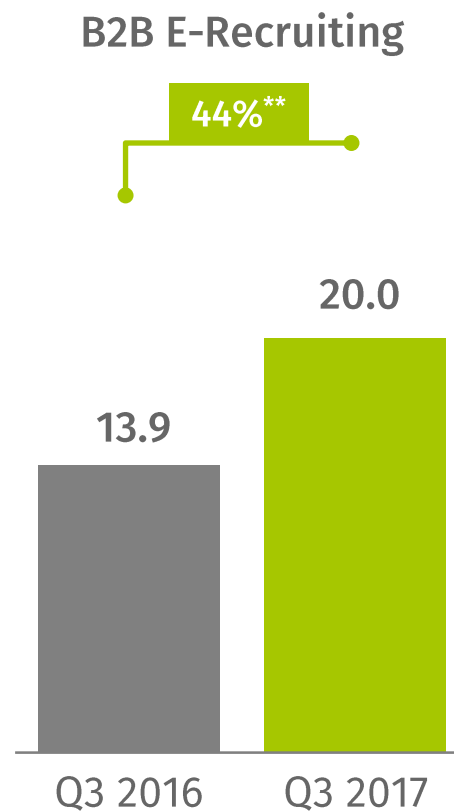
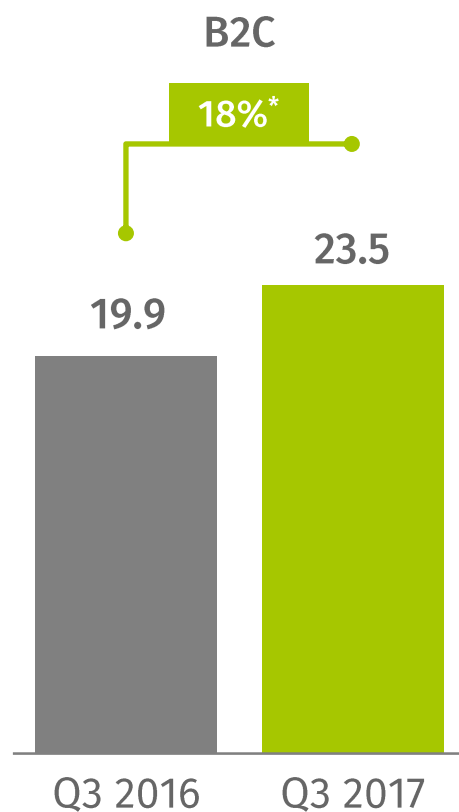
* Positive one time effect due to release of earn-out-provisions of 0.6m

Q3 2017: EBITDA contribution by segment

	Segment EBITDA	Q3 17 Margin	Q3 16 Margin
B2C	€ 12.0m	51%	53%
B2B E-Recruiting	€ 12.9m	64%	65%
B2B Advertising & Events	€ 1.0m	25%	13%
(Kununu) International	(€ 0.0m)	(15%)	23%
Tech, Central Services & Other	(€ 9.5m)	N/A	N/A
Total EBITDA	€ 16.4m	34%	34%

Rounding differences are possible

Q3 2017: E-Recruiting revenue growing >40%



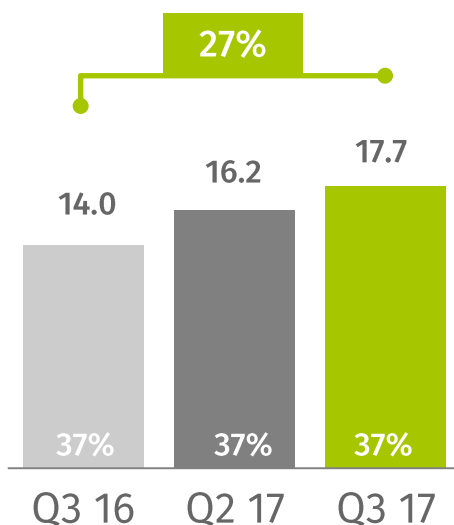
* 9% excl. InterNations consolidation

** 41% excl. Prescreen consolidation

Rounding differences are possible

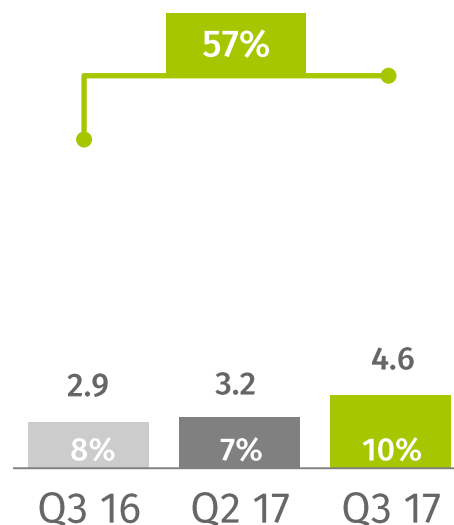
Q3 2017: Cost development

Personnel
in € m in % of total revenue



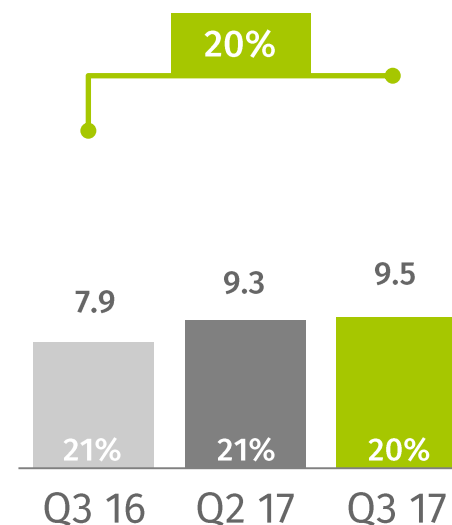
- +218 FTE's (incl. 110 from M&A)
- Investment in product/tech org & sales/marketing

Marketing
in € m in % of total revenue



- Online display & social media
- SEM
- Offline expenditures (Conferences & events, print)
- Affiliate

Other expenses
in € m in % of total revenue



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

Q3 2017: Operating cash flow of € 16.9m

	Q3 2017	Q3 2016	Q3 2017 vs. Q3 2016	Q2 2017	Q3 2017 vs. Q2 2017
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	16.4	12.9	3.5	15.3	1.1
Interest / tax / ESOP / earn-out accruals / other	(2.1)	(1.4)	(0.7)	(1.8)	(0.4)
Change in net working capital	6.7	0.0	6.7	(0.9)	7.6
Non-cash changes from changes in basis of consolidation	(4.2)	0.0	(4.2)	0.0	(4.2)
Operating cash flow excl. organizer cash	16.9	11.5	5.4	12.7	4.2
Investment – operating	(9.2)	(4.3)	(4.9)	(7.0)	(2.2)
Investment – acquisitions & joint venture	(25.4)	0.0	(25.4)	0.0	(25.4)
Interests paid & exchange rate differences	(0.0)	(0.1)	(0.0)	(0.0)	(0.0)
Cash flow excl. dividends & organizer cash	(17.8)	7.2	(25.0)	5.6	(23.5)
Regular dividend	0.0	0.0	0.0	(7.7)	7.7
Special dividend	0.0	0.0	0.0	(9.0)	9.0
Cash flow excl. organizer cash	(17.8)	7.2	(25.0)	(11.1)	(6.8)
Effects organizer cash	1.5	2.0	(0.5)	(3.6)	5.1
Cash flow incl. organizer cash	(16.3)	9.2	(25.5)	(14.6)	(1.7)

Rounding differences are possible

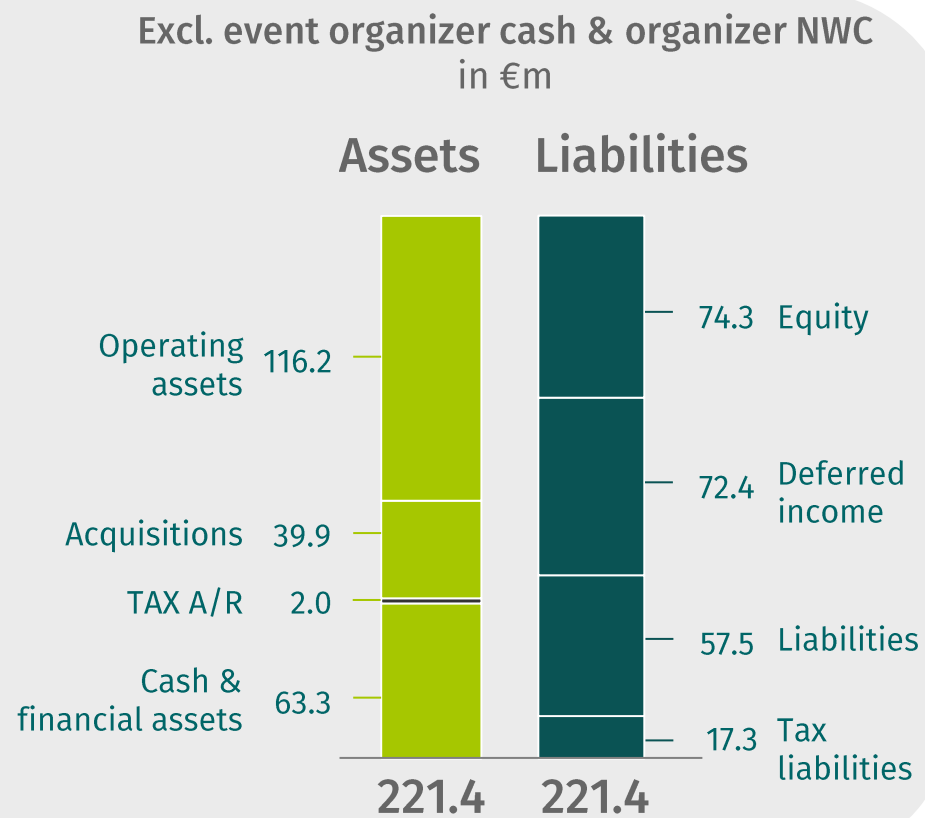
Thank you
for your attention.

XING[»]

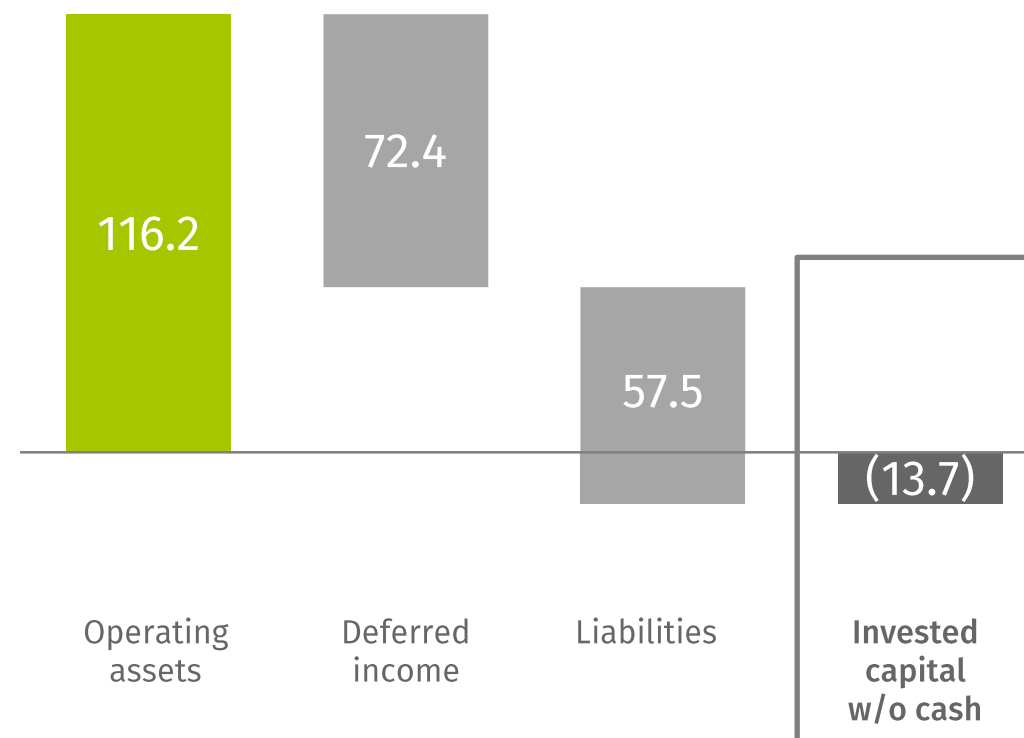


Backup

Negative invested capital from shareholders' perspective



Rounding differences are possible





Consensus, investor information & contact details

XING AG IR stats

Consensus from 6 brokers
collected by XING IR

	2017e	2018e	2019e	2020e
Total revenues	175	205	239	269
EBITDA	57	70	85	99
Margin	33%	34%	36%	37%
D&A	-12	-13	-16	-19
EBIT	45	57	70	80
Margin	26%	28%	29%	30%
Net income	29	37	47	55
EPS in €	5.12	6.85	8.59	10.21
DPS in €	1.95	2.52	2.62	2.87

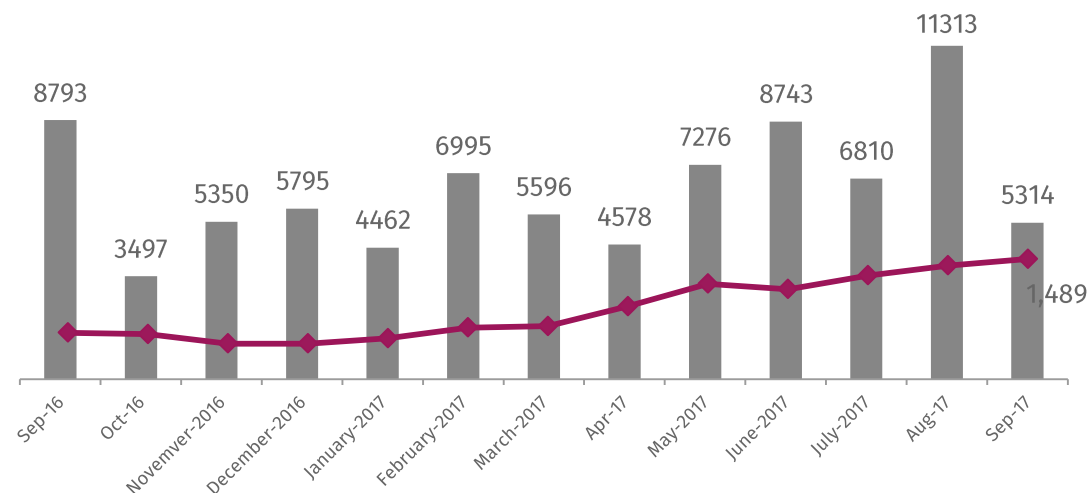
Analyst coverage

Berenberg Bank, Commerzbank,
Deutsche Bank, Equinet,
Hauck & Aufhäuser,
MM Warburg, Oddo Seydler

Shares

5,620,435

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%
State of Norway (NOR)	3.21%
Wasatch Advisors (US)	3.02%
Rest	33.52%

Numbers based on last filing – actual shareholdings can differ

Investor Relations contact details & social media channels



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