PICTURE: NEW WORK SE HEADQUARTER

NEW WORK SE

RESULTS PRESENTATION & STRATEGY UPDATE

FY 2021 (UNAUDITED)

HAMBURG, 24 FEBRUARY 2022

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EXECUTIVE SUMMARY FY 2021 - TARGETS FOR 2021 ACHIEVED

FINANCIAL PERFORMANCE

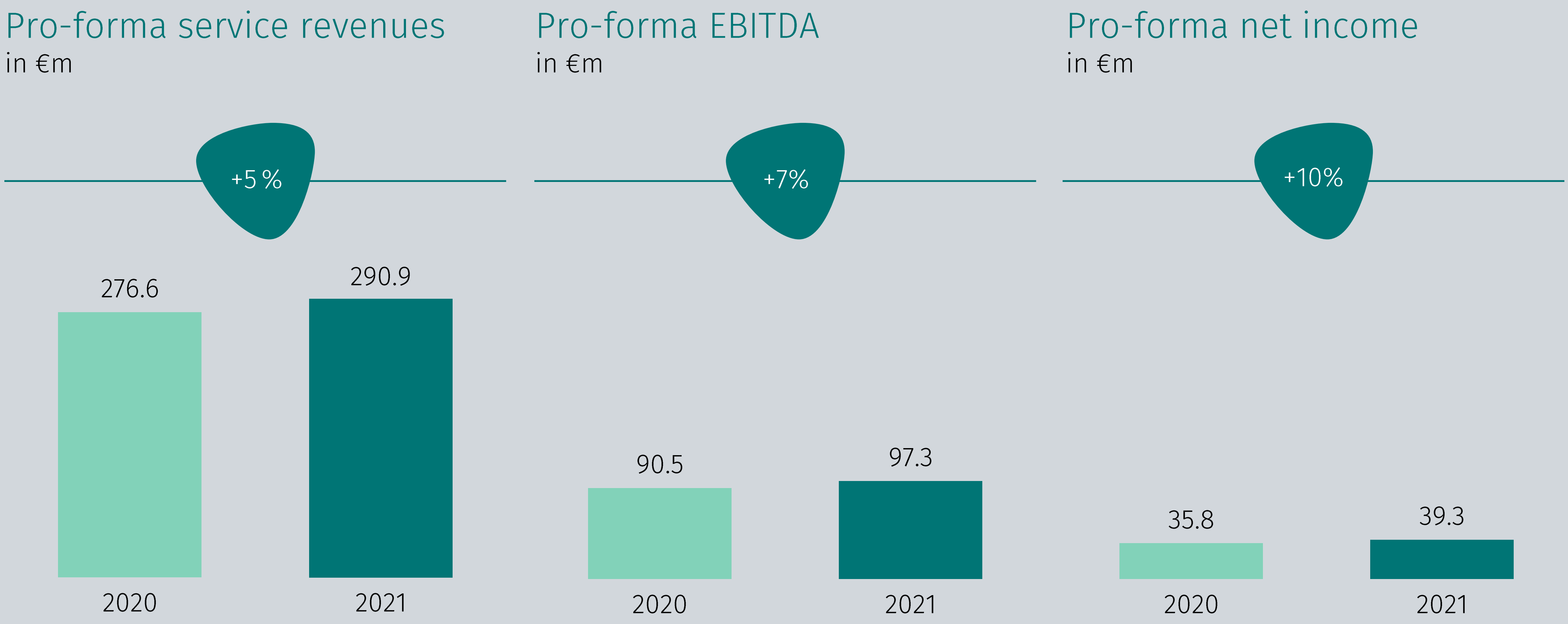
Pro-forma service revenues	+5%
Pro-forma EBITDA	+7%
Pro-forma net income	+10%

SEGMENT HIGHLIGHTS

B2C:
- + 1.4m new members (XING)
- + 1.6m new workplace insights (kununu)
- Introduction of new XING-app (V1)

B2B:
- Re-acceleration of customer growth
- Re-acceleration of revenue-growth
- Invest towards delivering best recruiting experience in the market

SOLID GROWTH ACROSS ALL MAJOR FINANCIAL KPIS



C- DESTINATIONS XING AND KUNUNU CONTINUE TO GROW STRONGLY

+7% XING

+1.4m new **members on XING** totalling 20.3m

#1 platform in D-A-CH | Launch of new XING app | ~30% of group sales

+35% kununu

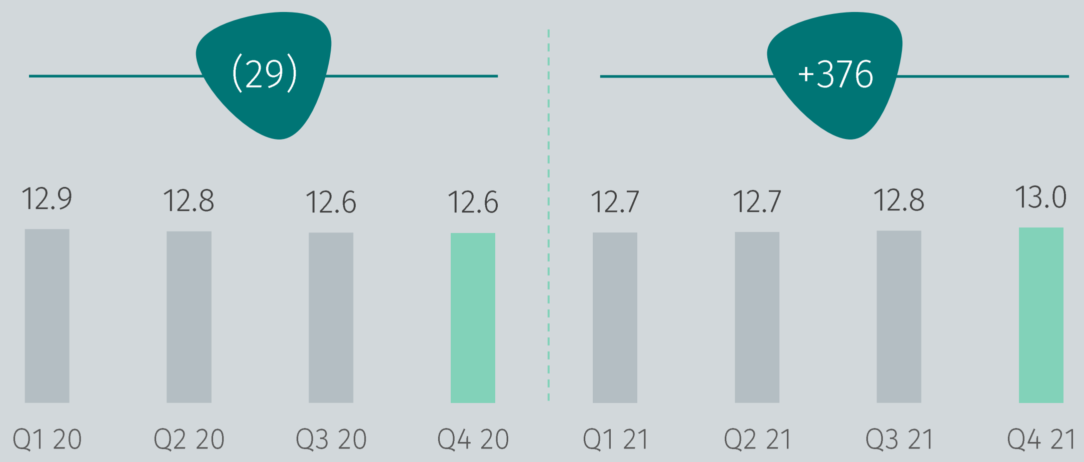
+1.6m new overall **workplace insights** @ kununu totalling 6.2m insights

#1 Employer insights destination in D-A-CH | 100% yoy growth in salary datapoints | 100% yoy growth in cultural insights

LABOUR MARKET TRENDS SUPPORT RECOVERY OF OUR E-RECRUITING SOLUTIONS

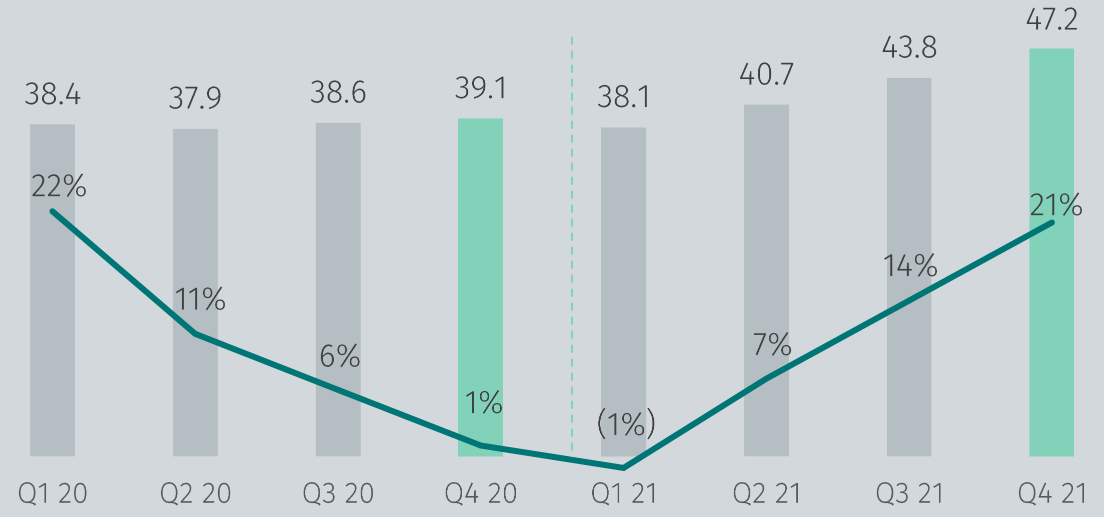
XING E-Recruiting

B2B subscription customers



(Pro-forma) segment revenues

in m€ and yoy growth rate in %



- Job ads (XJM) recovering strongly
- Prescreen (ATS) winning 3 HR software awards (www.hr-software-vergleich.de)
- E-Recruiting contributing ~60 % of NW SE group sales in Q4
- Employer branding (EBP) contributing 1/3 of segment revenues or ~20% of total group revenues

OUTLOOK

FOR 2021 WE WILL RECOMMEND

- a regular dividend of €2.80 (2020: €2.59)...
- ... and a special dividend of €3.56

OUTLOOK IS POSITIVE AS LABOUR SHORTAGE IS INTENSIFYING AND EMPLOYERS NEED TO INVEST EVEN MORE IN THE FUTURE TO ATTRACT, FIND AND HIRE TALENT

PICTURE: NEW WORK SE HEADQUARTER MEETINGROOM

NEW WORK SE

FY RESULTS 2021 (UNAUDITED)

2021 FINANCIAL HIGHLIGHTS

- Continued growth of talent access through XING and kununu
- Top-line growth picking up w/ revenues at € 290m
- EBITDA at € 97m in line w/ upward adjusted guidance
- Operating cash flow increased to € 85.6m
- We propose to increase our regular dividend to € 2.80 and a special dividend of € 3.56

2021 P&L: €290.9M (PRO-FORMA) REVENUES AND €97.3M (PRO-FORMA) EBITDA

Pro-forma

	2021 Abs.	2021 Pro-forma	2020 Abs.	2020 Pro-forma	2021 vs. 2020 Rel.	2021 vs. 2020 Abs.
Service revenues	290.9		276.5	276.6	5%	14.3
Other operating income	1.6		2.0		(18%)	(0.4)
Capitalised own work	23.6		23.6		0%	0.0
Costs before capitalisation	(218.8)		(214.5)	(211.7)	(2%)	(4.3)
EBITDA	97.3		87.6	90.5	11%	9.7
Margin	33%		32%	33%	2%pts	0.0
D&A	(44.8)		(56.1)	(38.3)	20%	11.3
Financial result	(0.4)	(0.8)	9.3	(0.7)	(105%)	(9.7)
Taxes	(12.4)	(12.3)	(14.7)	(15.7)	(15%)	2.28
Net income	39.6	39.3	26.1	35.8	52%	13.5
EPS	7.05	7.00	4.65	6.37	52%	2.40

Rounding differences possible

ALL SEGMENTS GROWING EBITDA CONTRIBUTION

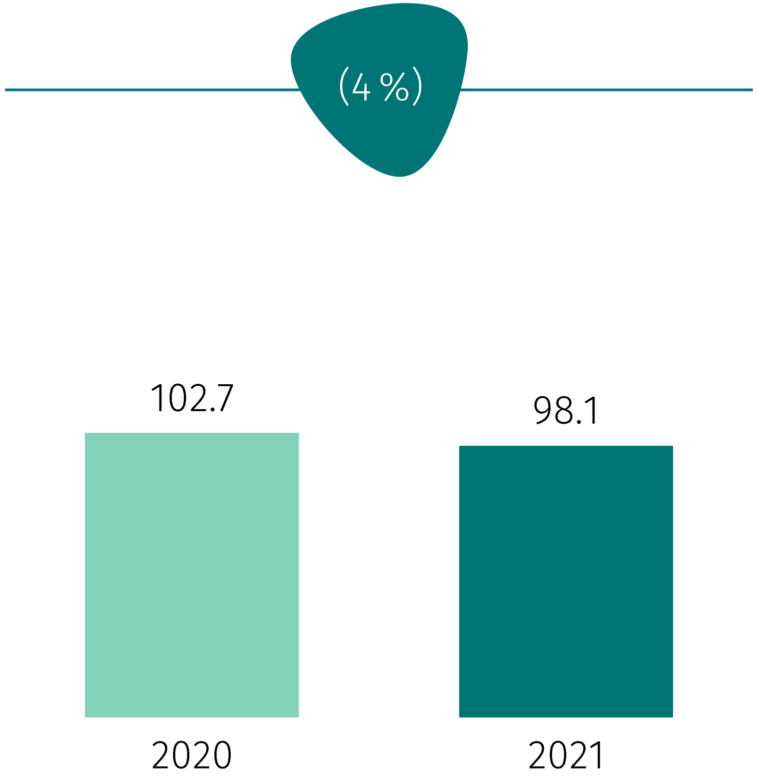
	Segment EBITDA 2021	2021 Margin	Segment EBITDA 2020*	2020 Margin*
B2C	34.9	36%	33.7	33%
B2B E-Recruiting	114.4	67%	105.8	69%
B2B Marketing Solutions & Events	11.0	47%	5.3	26%
Tech, Central Services & Other	(63.1)		(57.2)	
Total EBITDA	97.3	33%		32%

* Deviation between 2020 segment EBITDA vs annual report 2020 due to change in allocation

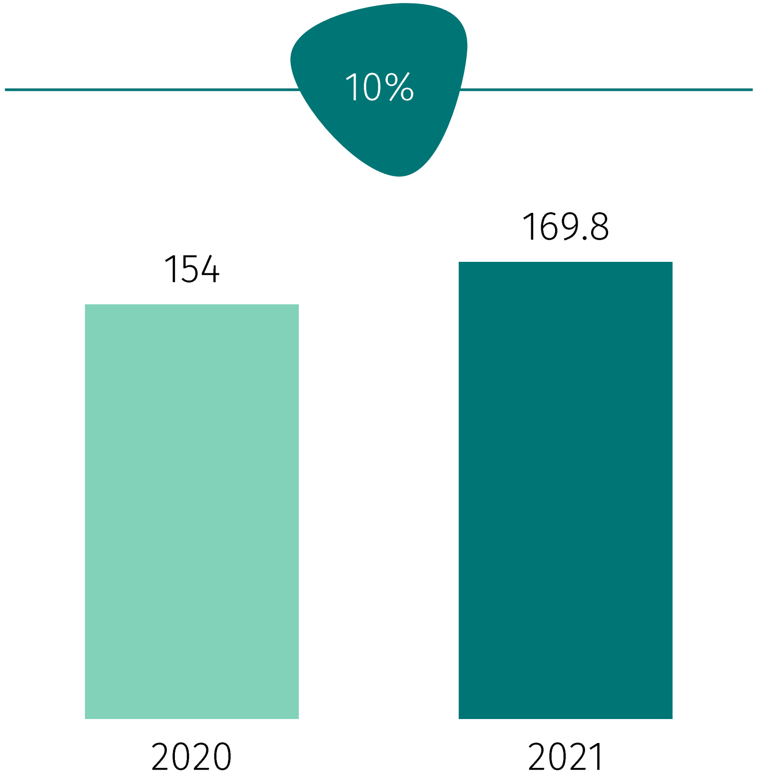
Rounding differences possible

2021 SERVICE REVENUES: B2B E-RECRUITING SEGMENT GROWING DOUBLE DIGIT AGAIN – ACCOUNTING FOR 58 % OF TOTAL GROUP SALES

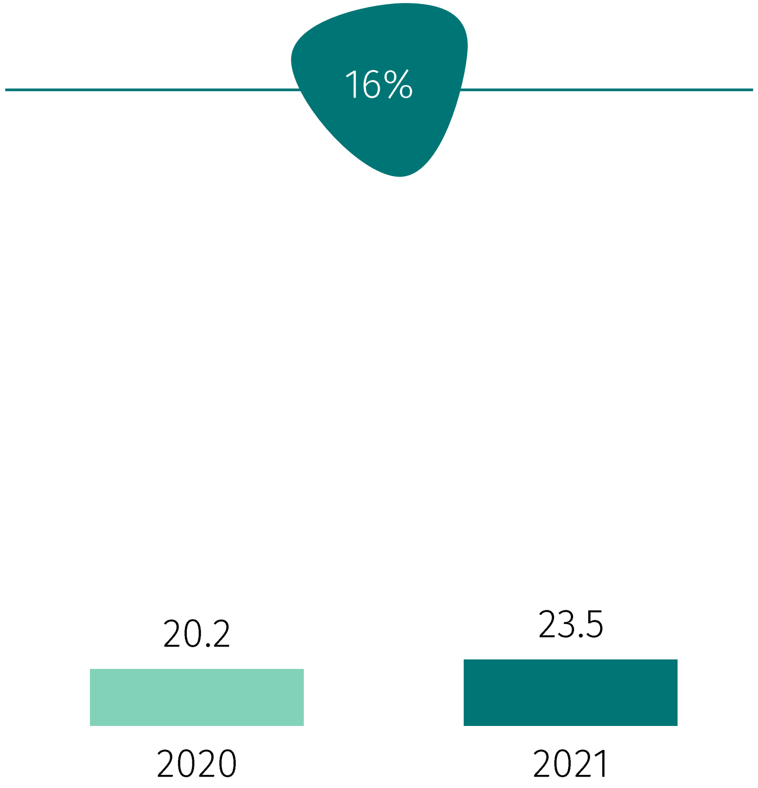
B2C



B2B E-Recruiting



B2B Marketing Solutions & Events



Rounding differences possible

2021: OPERATING CASH FLOW OF €85.6M

	2021	2020	2021 vs. 2020	2021 vs. 2020
	Abs.	Abs.	Rel.	Abs.
EBITDA	97.3	87.6	11%	9.7
Interest / tax / other	(19.0)	(12.5)	(52%)	(6.5)
Change in net working capital	7.4	6.1	20%	1,2
▲ Discontinued operations	0.0	(0.3)	100%	0.3
Operating cash flow excl. organiser cash	85.6	81.0	6%	4.7
Investment – operating	(43.3)	(32.9)	(31%)	(10.4)
Investment – acquisitions & joint venture	(2.1)	(0.7)	(212%)	(1.4)
Interests paid, lease liabilities, FX rate diff. & rest	(0.5)	(6.4)	92%	5.8
▲ Discontinued operations	(0.1)	(0.1)	(10%)	0.0
Cash flow excl. dividends & organiser cash	39.5	40.8	(3%)	(1.3)
Regular dividend	(14.6)	(14.6)	0%	0.0
Cash flow excl. organiser cash	25.0	26.3	(5%)	(1.3)
Effects organiser cash	0.1	(1.2)	104%	1.2
Cash flow incl. organiser cash	25.0	25.1	0%	(0.1

Rounding differences possible

PICTURE: NEW WORK SE HEADQUARTER EXCHANGE AREA

NEW WORK SE

Q4 RESULTS 2021 (UNAUDITED)

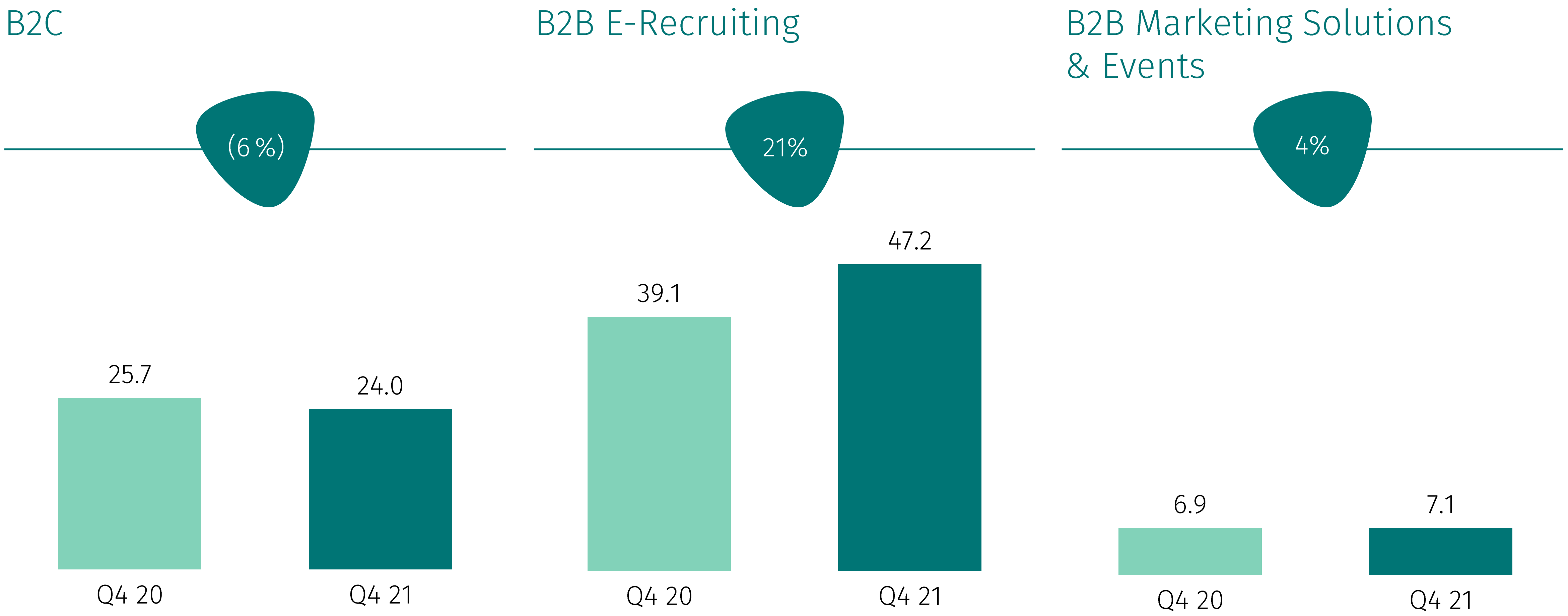
Q4 2021 P&L: € 78.2M (PRO-FORMA) REVENUES; € 18.7M (PRO-FORMA) EBITDA

Pro-forma

	Q4 2021 Abs.	Q4 2021 (Pro-forma)	Q4 2020 Abs.	Q4 2020 (Pro-forma)	Q4 2021 vs. Q4 2020 Rel.	Q3 2021 Abs.	Q4 2021 vs. Q3 2021 Rel.
Service revenues	78.2		71.6		9%	73.6	6%
Other operating income	0.4		0.5		(24%)	0.5	(26%)
Capitalised own work	4.7		4.9		(4%)	6.0	(22%)
Costs before capitalisation	(64.6)		(51.6)	(52.2)	(24%)	(53.8)	(20%)
EBITDA	18.7		25.4	24.8	(26%)	26.3	(29%)
Margin	24%		35%		(11% pts)	36%	(12% pts)
D&A	(14.9)		(27.9)	(16.3)	46%	(14.8)	(1%)
Financial result	0.0	(0.2)	0.7	(0.1)	(106%)	(0.3)	(1%)
Taxes	3.7	3.7	(3.5)	(3.3)	204%	(4.7)	179%
Net income	7.4	7.3	(5.4)	5.1	238%	6.5	13%
EPS	1.32	1.29	(0.95)	0.92	238%	1.16	13%

Rounding differences possible

Q4 2021 SERVICE REVENUES: B2B E-RECRUITING UP 21%



Rounding differences possible

PROPOSAL FOR 8% REGULAR DIVIDEND INCREASE AND A SPECIAL DIVIDEND OF 3.56 PER SHARE

	2021	2020
Pro-Forma net income	€ 39.3m	€ 35.8m
#Shares (weighted)	5.6m	5.6m
Pro-forma earnings per share	€ 7.00	€ 6.37
Regular dividend per share	€ 2.80	€ 2.59
Special dividend per share	€ 3.56	N/A

No restriction for future growth given cash-generative business model

PICTURE: NEW WORK SE HEADQUARTER ROOF TERRACE

NEW WORK SE

STRATEGY UPDATE
SHARPENING FOCUS

WE WILL BECOME THE #1 RECRUITING PARTNER IN D-A-CH BY WINNING TALENTS

Our Vision:

For a better working life

HR CUSTOMERS

Become #1 recruiting partner in D-A-CH...

Expand leading market position in employer branding and sourcing	Extend portfolio of hiring solutions to serve all major recruiting needs	Establish new, integrated HR platform for growth beyond recruiting
Strengthen user value proposition of XING and kununu	Extend footprint in high volume/scarcity labor segments	Increase user engagement beyond networking and job seeking

No focus in the short-term

... by winning talents

INDIVIDUALS

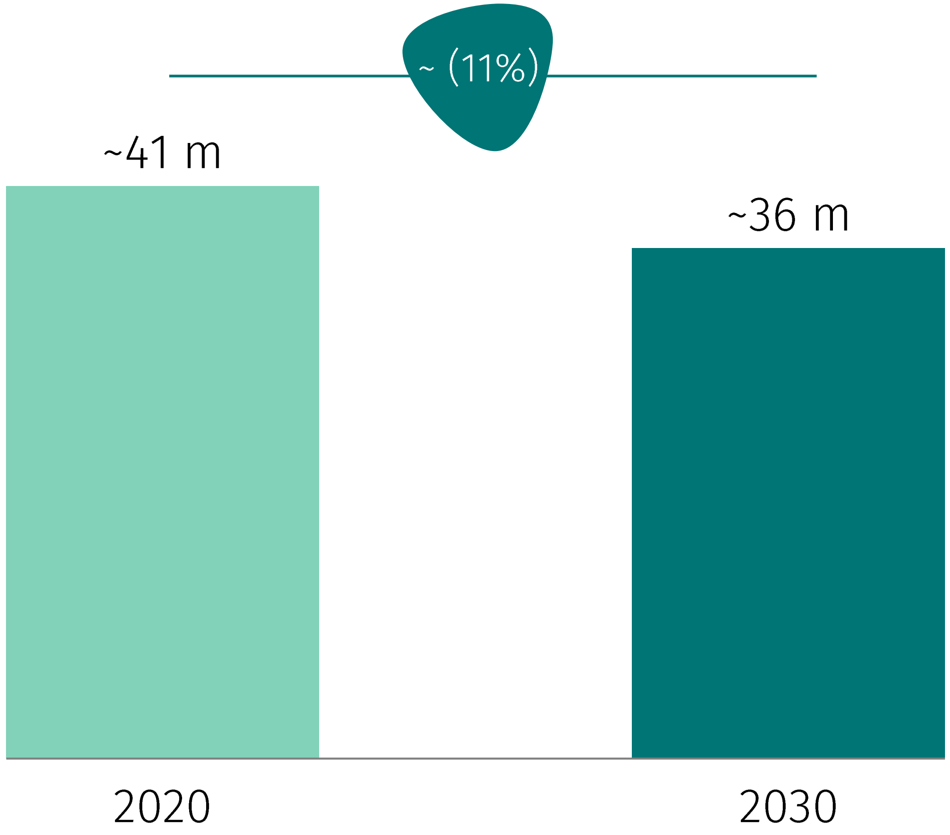
Investing in structural growth

Financial targets unchanged

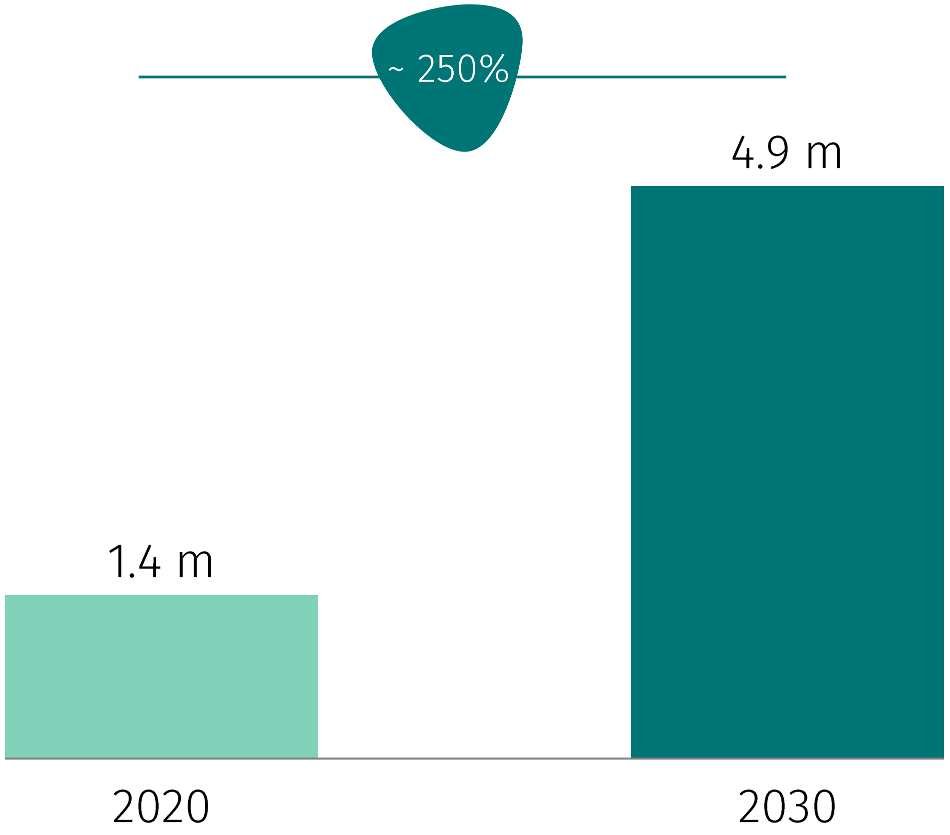
TALENT SHORTAGE IS PUTTING OUR ECONOMY UNDER SEVERE PRESSURE

THE WORST IS YET TO COME – STRUCTURAL TALENT SHORTAGE IS GROWING

SHRINKING WORKFORCE
WORKFORCE IN DE (IN Mio. #)



STRUCTURAL TALENT SHORTAGE
UNFILLED VACANCIES IN DE (IN Mio. #)



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

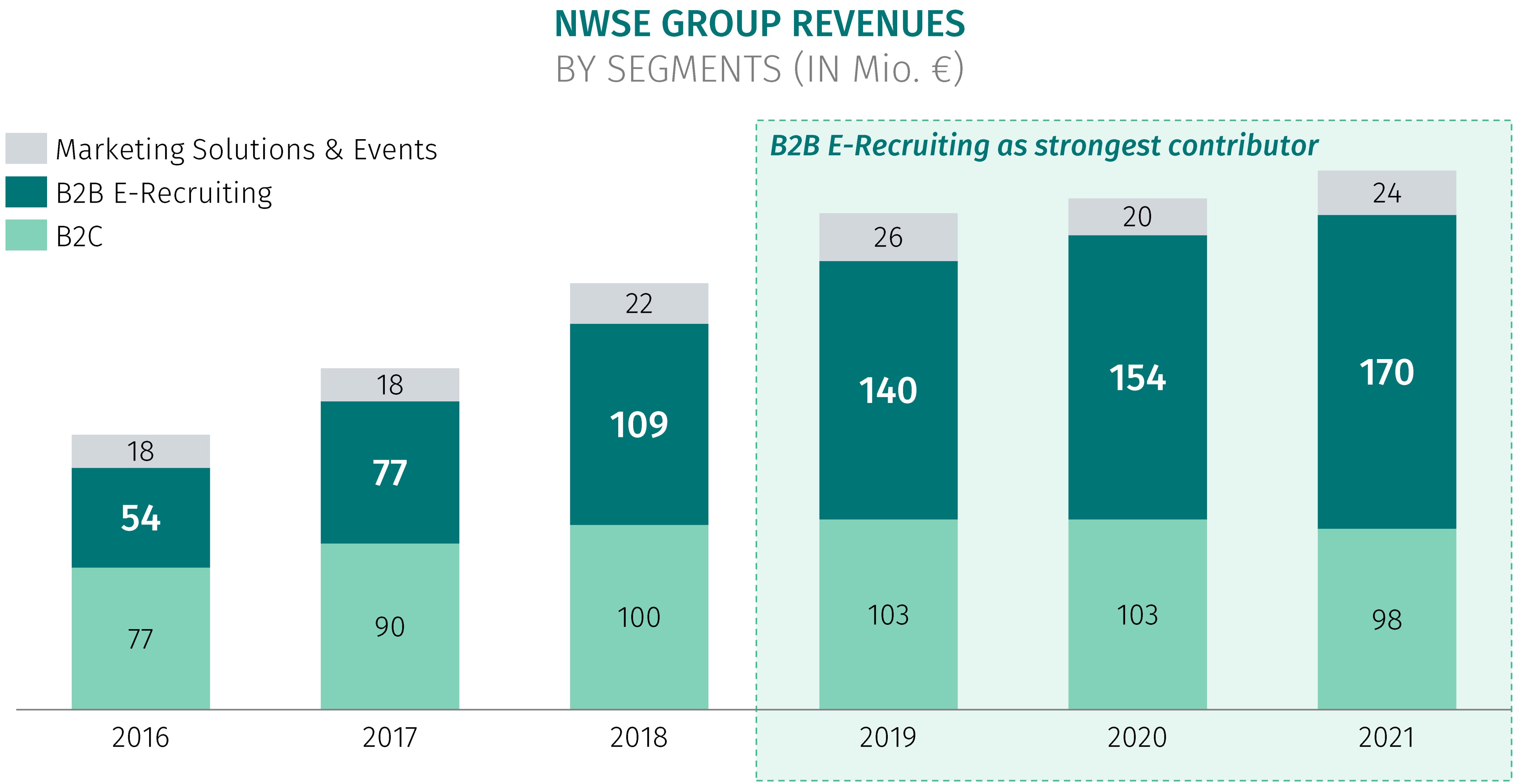
WITH >5BN€ IN ESTIMATED SIZE, THE RECRUITING MARKET IN D-A-CH IS HUGE

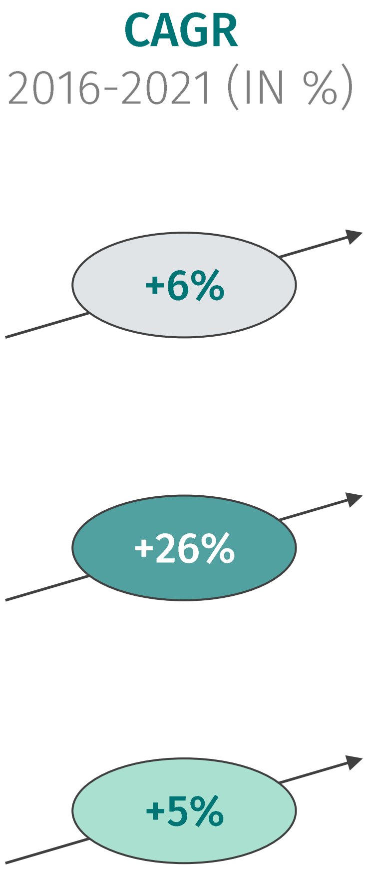
Recruiting Value Chain

		SOURCE		
SEGMENTS	ATTRACT	PASSIVE	ACTIVE	SELECT
	Employer branding, search engine marketing, other (e.g. certification)	Passive sourcing, i.e. online and offline job ad business	Active sourcing (headhunter), active sourcing tools (excl. temporary staffing)	Screening tools, applicant tracking systems
TOTAL SPEND (DE)*	~0.7bn€ ↗	~1.2bn ↑	~2.2bn€ ↑	~ 0.3 bn€ ↗
TAM (DE)*	~ 140,000			
ARPU (DE)*	~ € 34,000			

*Figures relate to DE 2021, only – AT/ CH each provide +10% to +15% potential; arrows indicate expected future growth trend;
SOURCE: Source: Market model (German Federal Statistical Office, German Federal Labor Agency, Institute of Economics, other studies & reports)

B2B E-RECRUITING IS OUR GROWTH DRIVER





WE WILL BECOME THE #1 RECRUITING PARTNER IN D-A-CH BY WINNING TALENTS

HR CUSTOMERS

INDIVIDUALS

WE WILL...
POSITION XING WITH CLEAR FOCUS ON JOBS & CAREER

STRENGTHS TODAY

XING

- Largest network/talent pool in D-A-CH: **>20.3m**; strong growth: **~1.4m** annually
- **Key role** in last **job change** for **~30%** of our B2C XING members*
- **Higher success in filling vacancies** via 'TalentManager' over competition*
- **>1.3m** jobs & **>20k** active recruiters; **>250k** employers on XING

OUR AMBITION

#1

DESTINATION IN D-A-CH TO FIND A JOB, GET HIRED AND RECEIVE CAREER GUIDANCE

* Source: NW SE Benchmarking study 2022

WE WILL...
FURTHER EXPAND KUNUNU'S LEADING POSITION

STRENGTHS TODAY

kununu

First choice for talents looking for workplace insights, with **every 2nd jobseeker** visiting kununu

Highest number of user-generated, trustworthy company reviews: **>5m**

> 2m unique insights beyond reviews, with company **salary & culture** insights

Platform with singular positioning for employers' employer branding efforts

OUR AMBITION

#1

DESTINATION IN D-A-CH TO FIND WORKPLACE INSIGHTS NEEDED TO TAKE DECISIONS

WE WILL…
BECOME #1 RECRUITING PARTNER FOR HR IN D-A-CH

STRENGTHS TODAY

XING E-Recruiting

Employer Branding Profiles — Attract

JobManager

TalentManager

TalentpoolManager — Sourcing (Passive & Active)

TalentService

ReferralManager

Prescreen — Select

OUR AMBITION

#1

RECRUITING PARTNER IN D-A-CH. BEST PERFORMANCE & SEAMLESS EXPERIENCE

WRAP-UP

1. **We have a clear goal** – to develop NWSE towards the #1 recruiting partner for HR in DACH by winning talent

2. **Recruiting is a huge market with >5bn€ in size** – and strong growth prospects driven by structural mega trends

3. **With strong assets on C- & B-Side, we are in a promising position to grow** – and we defined clear initiatives for it

4. **In 2021, we achieved solid growth in revenue and EBITDA** – B2B E-recruiting growth returned to double-digits

5. **Outlook: back to pre-COVID levels in the mid-run** – with double-digit revenue growth and >30% EBITDA margin

THANK YOU
FOR YOUR ATTENTION.

NEW WORK SE

HARBOUR FOR

XING

XING E-Recruiting

XING Marketing Solutions

XING Events

InterNations connecting global minds

kununu

PRESCREEN

Honeypot

INVESTOR RELATIONS
CONTACT DETAILS & SOCIAL MEDIA CHANNELS

Patrick Moeller

VP Investor Relations

NEW WORK SE
Am Strandkai 1
20457 Hamburg
Germany

Tel.: +49 (0)40 419 131-793
Fax.: +49 (0)40 419 131-44

E-mail:
patrick.moeller@new-work.se

http://twitter.com/NEW_WORK_SE_IR

https://www.new-work.se/en/investor-relations

http://www.youtube.com/XINGcom

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