Company Presentation

Stefan Groß-Selbeck (CEO)

Commerzbank 9th German Technology &
Telecoms Conference

Executive Summary

Strong Market Position in High Growth Segment

- 8m members +29% yoy
- 635k payers +35% yoy

Attractive Economics

- 21.54m HY'09 Revenues +35% yoy
- 27% EBITDA-Margin
- Negative Working Capital

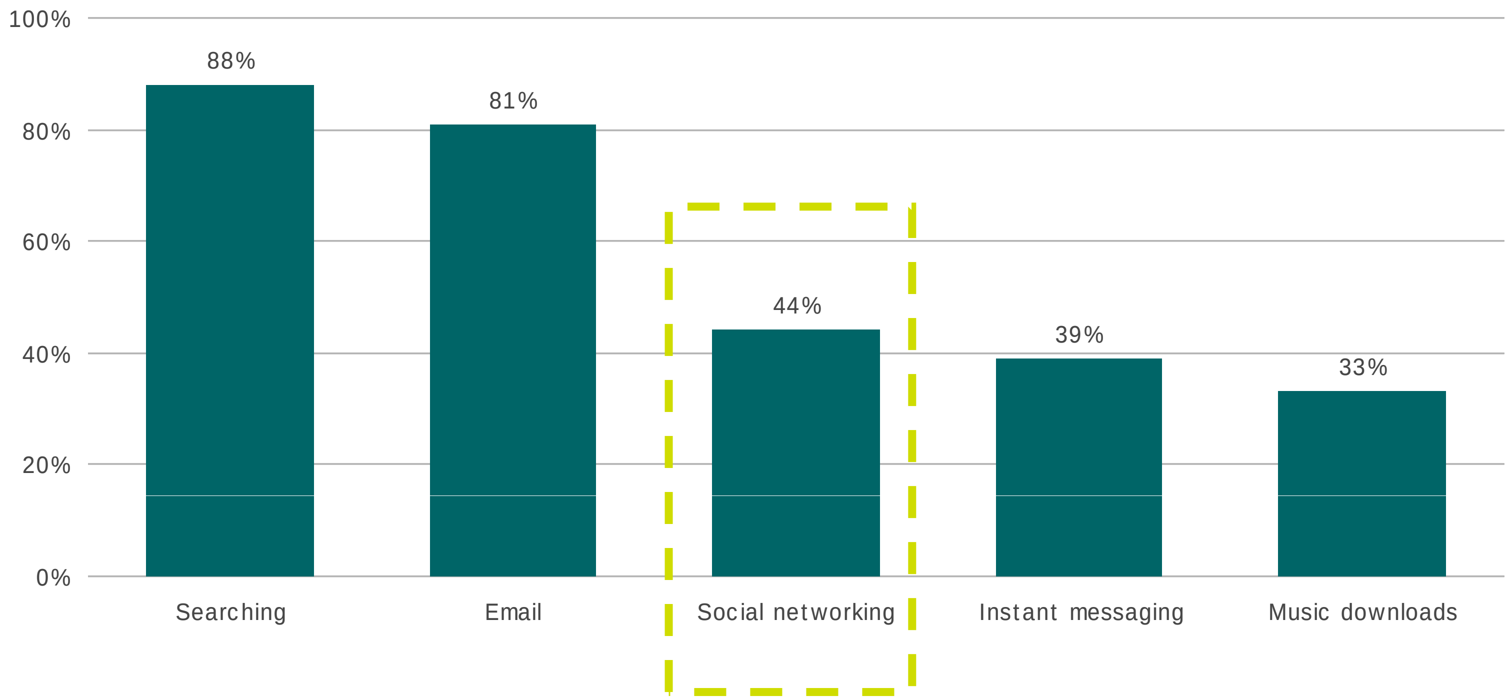
Significant Market Opportunities

- Further Growth of Core Subscription Business
- New Revenue Streams

01 Social Networking is Our Business

XING

Top 5 Website Activities(1)

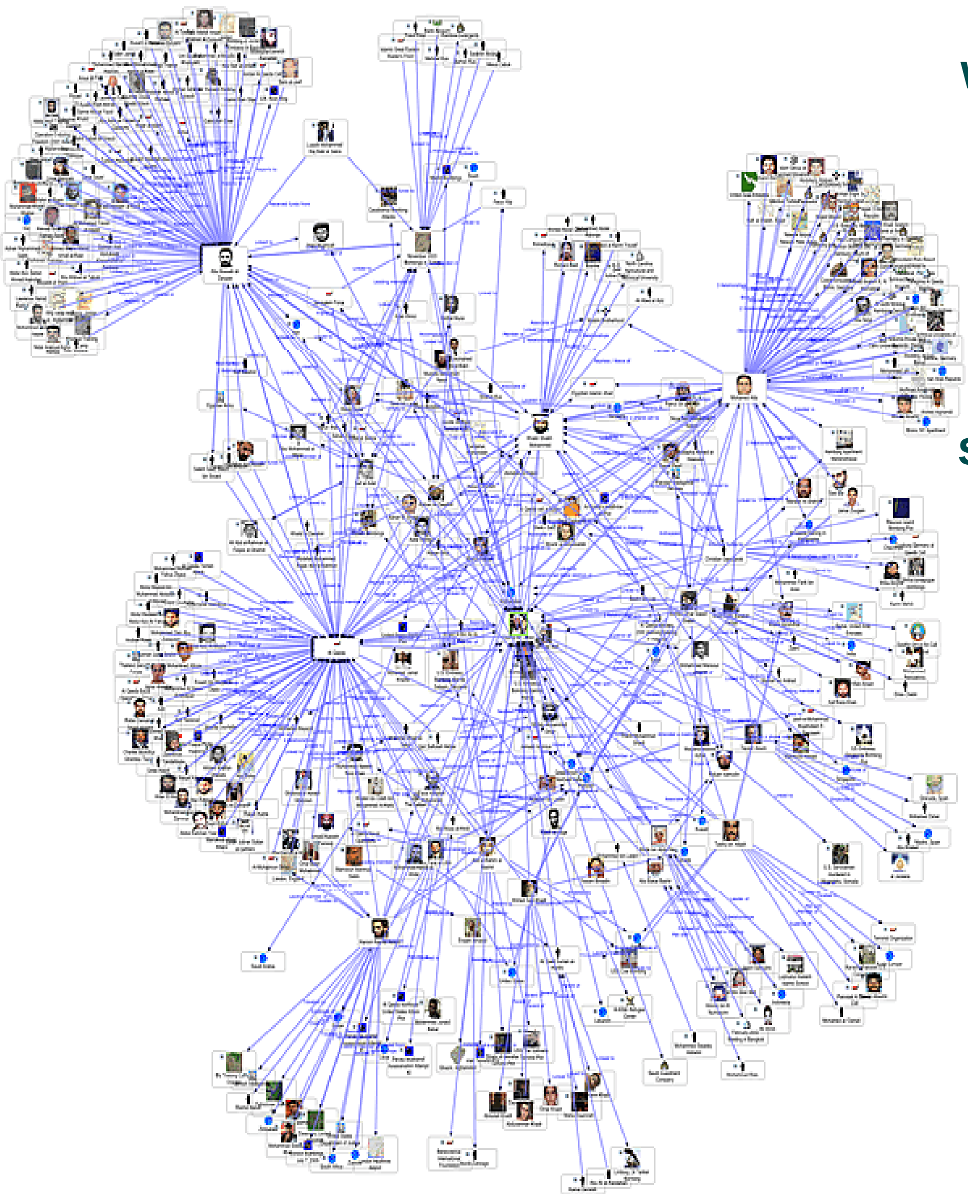


❯ Social networking is expected to maintain strong growth momentum

Source: Internet World Stats.com, comScore, Mediascope Europe, Datamonitor, Global Industry Analysts
Notes: (1) Survey Basis: 1,812 people

01 Social Networks Serve Basic Human Needs

XING



Web 2.0 technology makes it

- Visible
- Manageable
  - Build and grow
  - Interact

Serving rational and emotional needs

- Find lost friends
- Stay connected
  - Find lost friends and contacts
- Extend your personal reach
  - “small world phenomenon”
  - 2nd degree friends

01 XING – Highly Engaged Audience

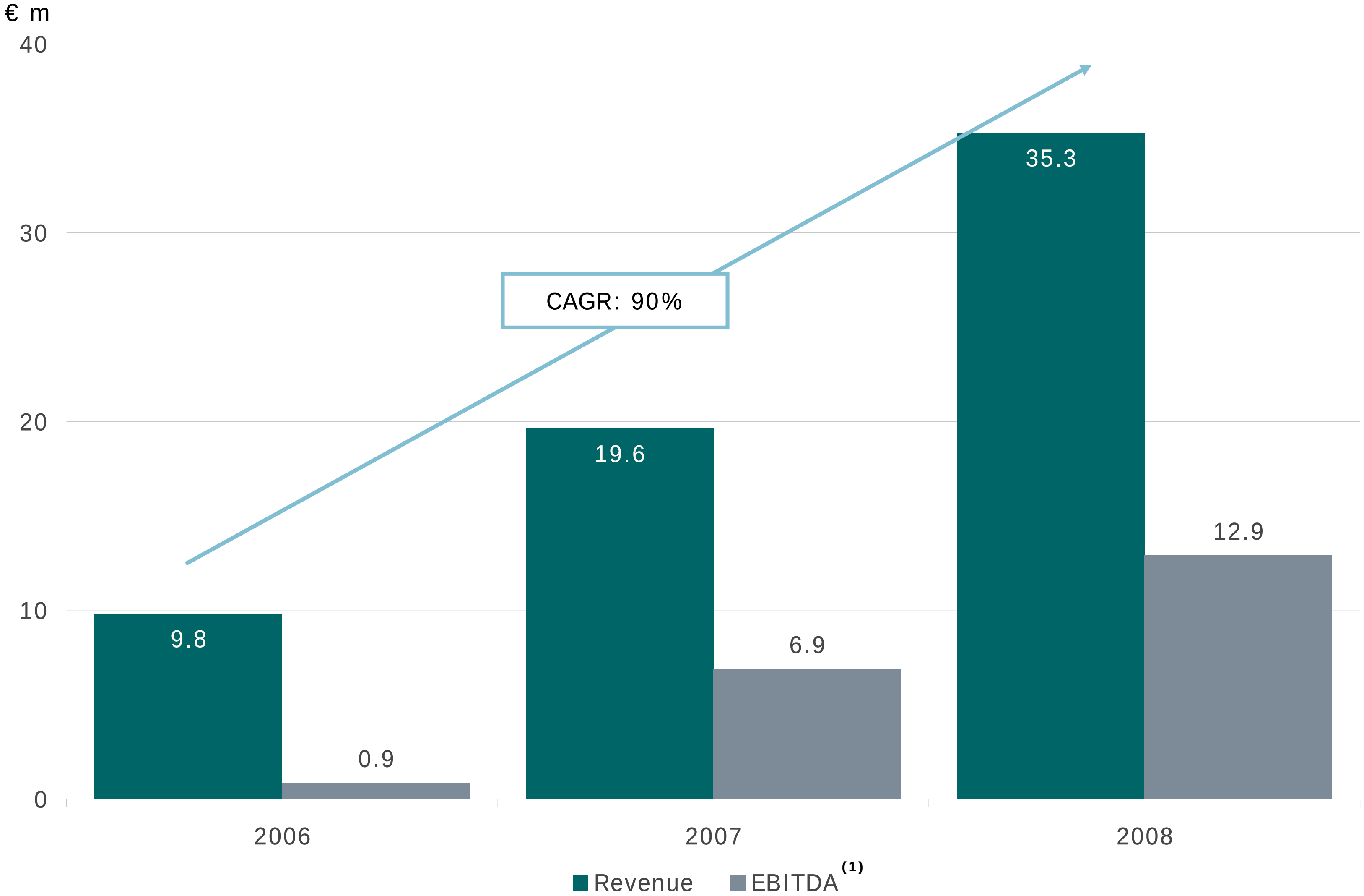
Critical mass	> 8 million users	+28% yoy
Highly active users	60% activity rate[1] 150 million connections	 +50% yoy
Loyal community	635,000 payers 30,000 groups 203 ambassadors	+35% yoy +39% yoy +100% yoy
Combining online & offline	70,000 events in HJ'09 350k attendees	+94% yoy +72% yoy

❯ Strong network effects in core markets ensure strong and sustainable competitive position

Source: Company information, as of December 2008 & June 2009
Notes: (1) DACH

01 Strong Financial Performance & High Profitability

XING



Source: Company information
Note: Excluding one-offs, IFRS reconciliation
(1) Adjusted by one-off expenses resulting from discontinued M&A activities (€ 0.768m)

01 XING Executive Board (Vorstand)

XING

Dr. Stefan Groß-Selbeck
CEO

Experience

- Studied Law & Political Economics (MBA)
- Project Manager at BCG
- Managing Director at SevenOneIntermedia,
- CEO of ebay Germany

Responsibilities

- Corporate Strategy, HR, Corporate Communications, Marketing, Sales & Products in DACH

Ingo Chu
CFO

Experience

- Studied Business Administration (MBA)
- Bertelsmann Group
- CFO at RTL Shop

Responsibilities

- Accounting, Controlling, Business Intelligence, Planning & Investor relations

Burkhard Blum
COO

Experience

- Studied Law & received LL.M degree
- Legal Advisor at mobilcom AG
- Manager of legal department & M&A project team at XING AG

Responsibilities

- International Markets, Mergers & Acquisitions, Legal Affairs

Michael Otto
CTO

Experience

- Studied Computer Science & English Linguistics
- Founder and Director of Internet Software Agency epublica and Knowledge Portal wer-weiss-was.de

Responsibilities

- Technological Development and Implementation of new Features & Functionalities

XING

(A) Further Drive Penetration In Core DACH Markets

- Large potential for further member and payer growth
- Innovation to drive value
- Recent launches: Company Pages, new Header, OpenSocial, “Members you may know”

(B) Pursue New Revenue Opportunities

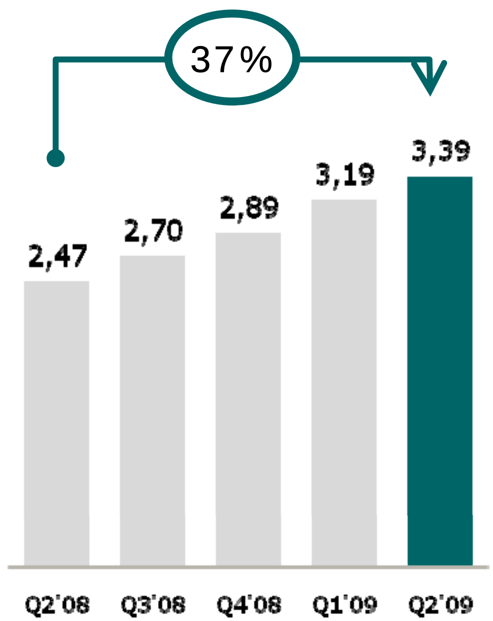
- Jobs & Recruiting
- Corporate Solutions
- Advertising

(C) Continue International Expansion

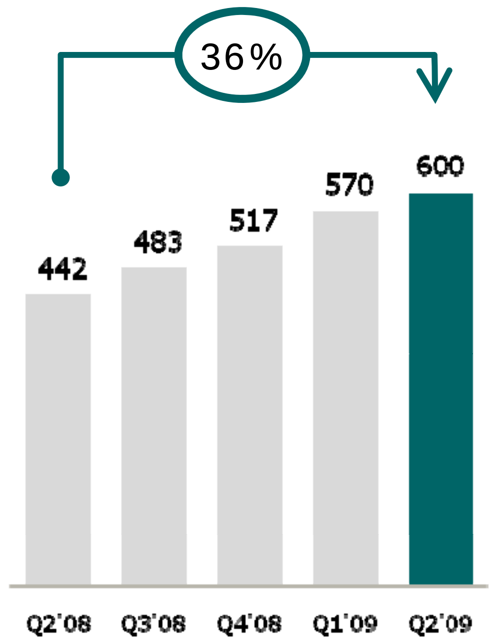
- Focus on active member growth in select countries
- “start up mentality”
- Monetize mainly through B2B revenues

(A) Further Drive Penetration in Core DACH Markets
Continuing Growth In Member & Payer Base

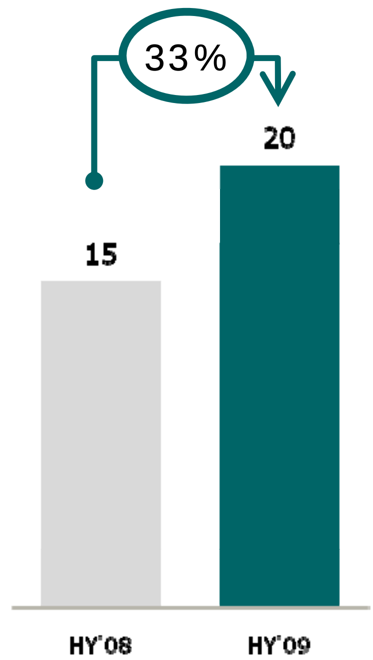
Member base in m



Payer base in 000'



Revenue in €m

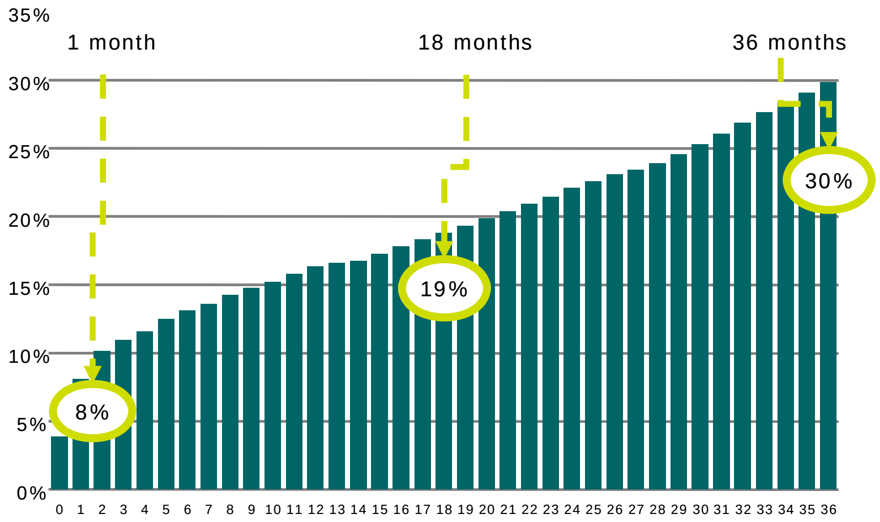


- Strong competitive position
- High user activity & low churn

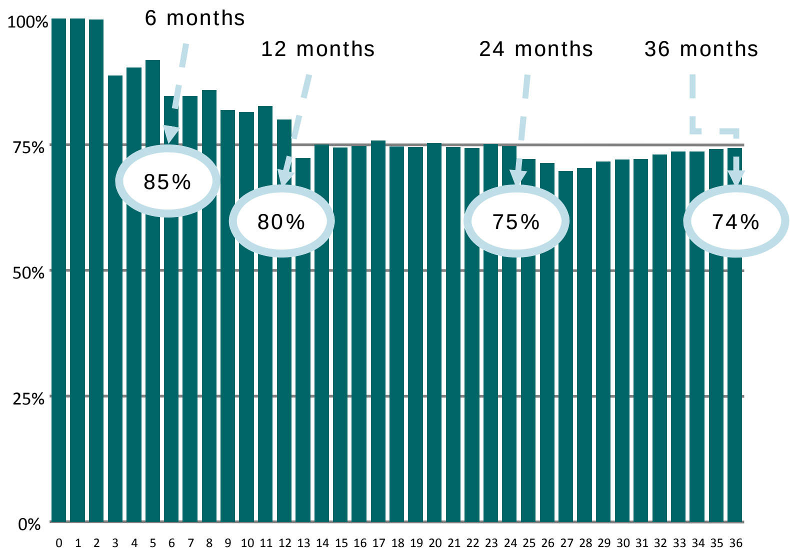
(A) Core: Increasing Payer Conversion Over Time & High Customer Loyalty

XING

Average payer conversion (in months after becoming member)

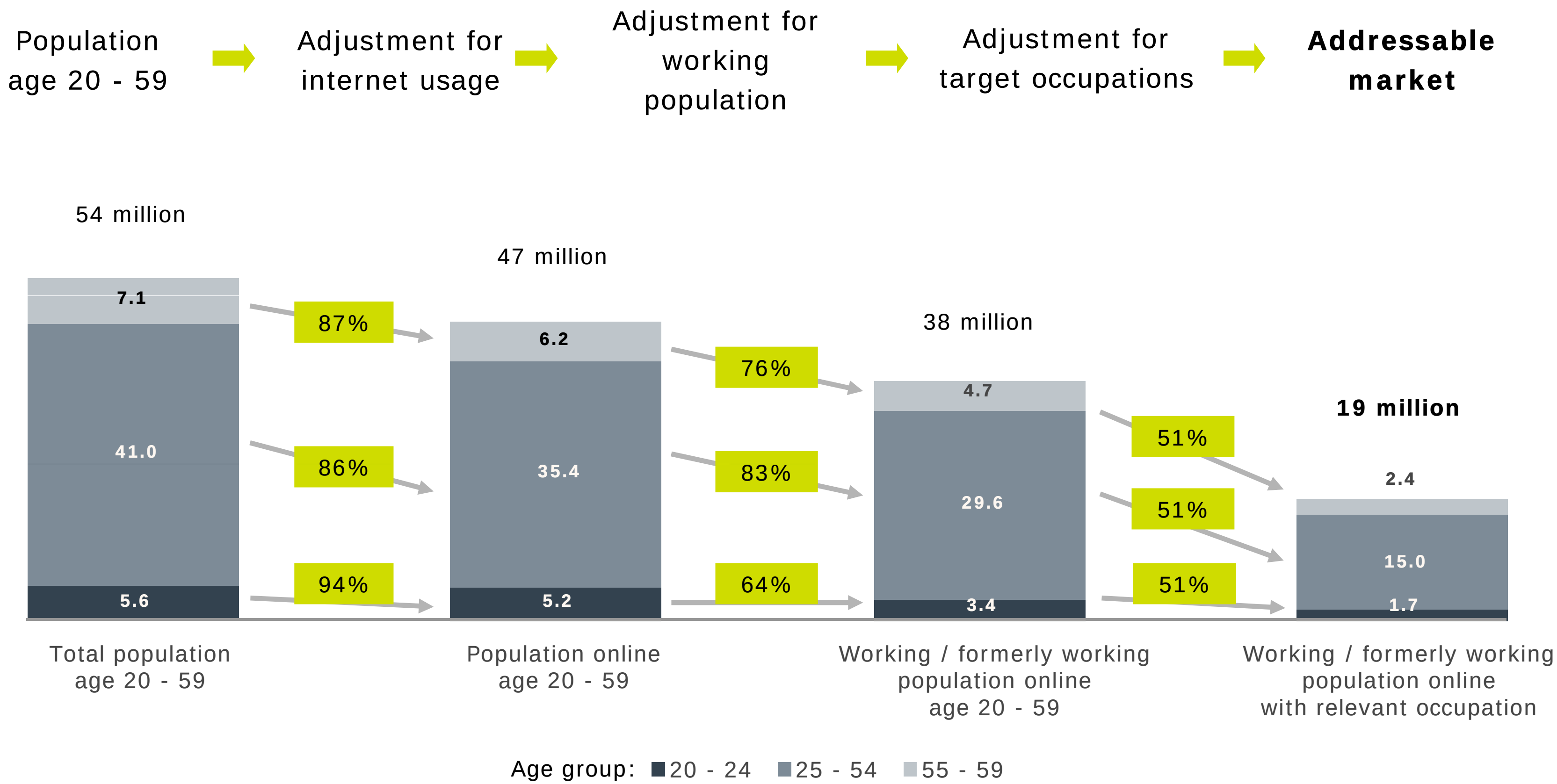


Average % of retained payers (months after 1st payment)



❯ App. ¾ of typical payer cohort is still paying after 3 years

(A) Large Potential For Further Member & Payer Growth
Addressable Market: Market Size Estimate 2015

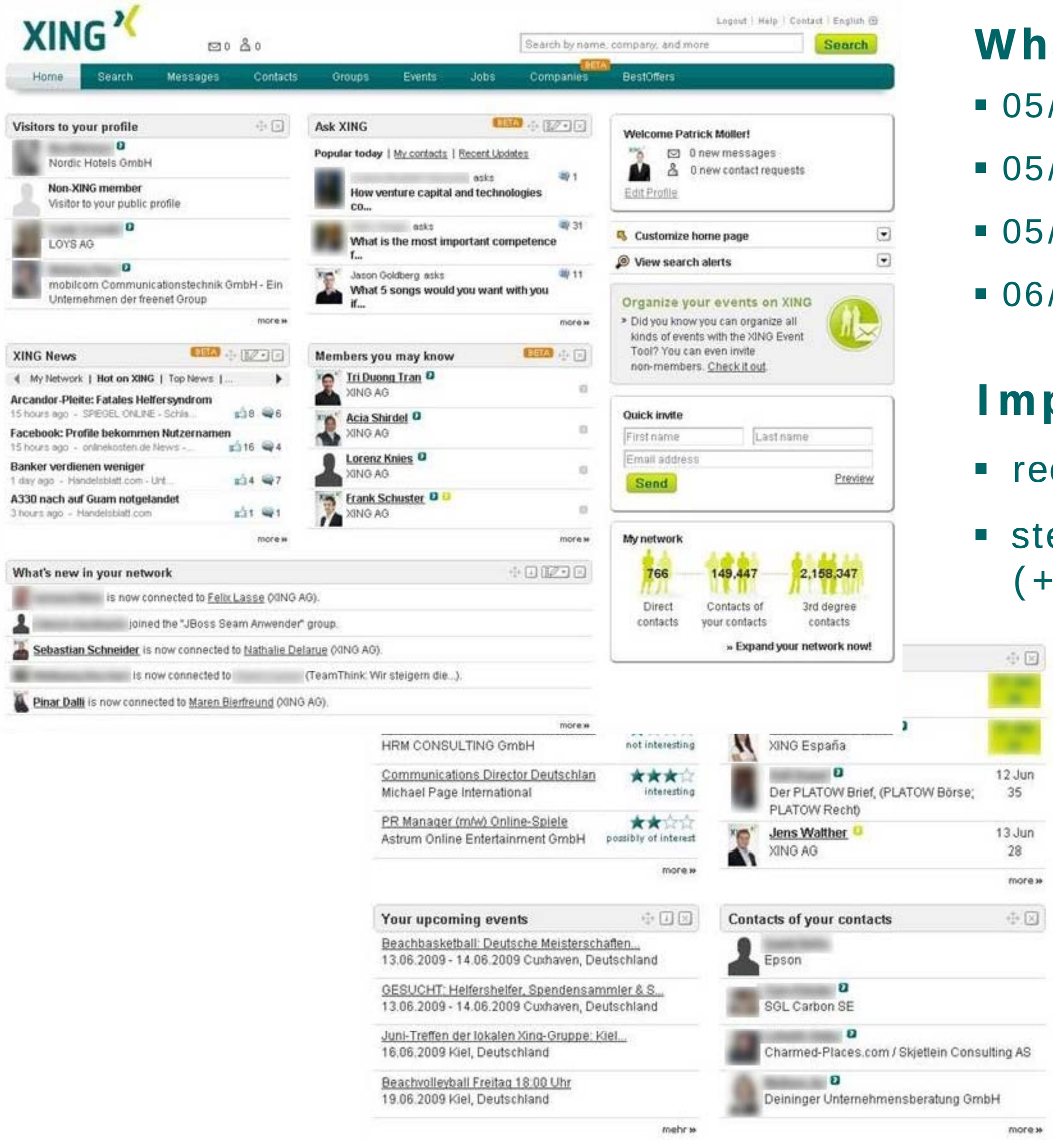


XING's total addressable market in DACH (2015) is estimated at 19 million users

Source: United Nations World Population Prospects 2006, United Nations Economic Commission for Europe – Statistical Division, European Commission Long-Term Labour Force Projections 2005, OECD's Committee Information Service, CEDEFOP Future Skill Needs in Europe Forecast 2008, Sal. Oppenheim estimates

(A) Product & Feature Launches HY'2009 (I)
Strengthening Active Usage

XING



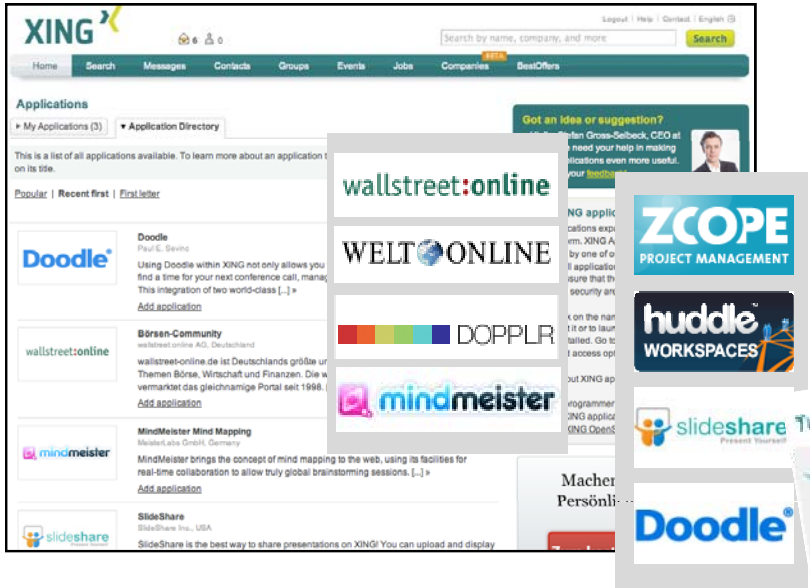
What we shipped

- 05/06 Members you may know (MYMK)
- 05/06 New Profile Box
- 05/13 People you should meet (VIP Spain)
- 06/17 Customizable Newsfeed

Impact

- record levels of active users
- step change in # of contacts in DACH (+26%)

Screenshots from www.xing.com



What we shipped

- New infrastructure based on open social
- 13 partner apps
- App Directory

Impact

- >300k installations up to now
- Very positive member feed back
- >300 requests of potential partners to be integrated

Screenshots from www.xing.com

❯ Possible Monetization Through i.e. Advertising & Rev. Share

XING

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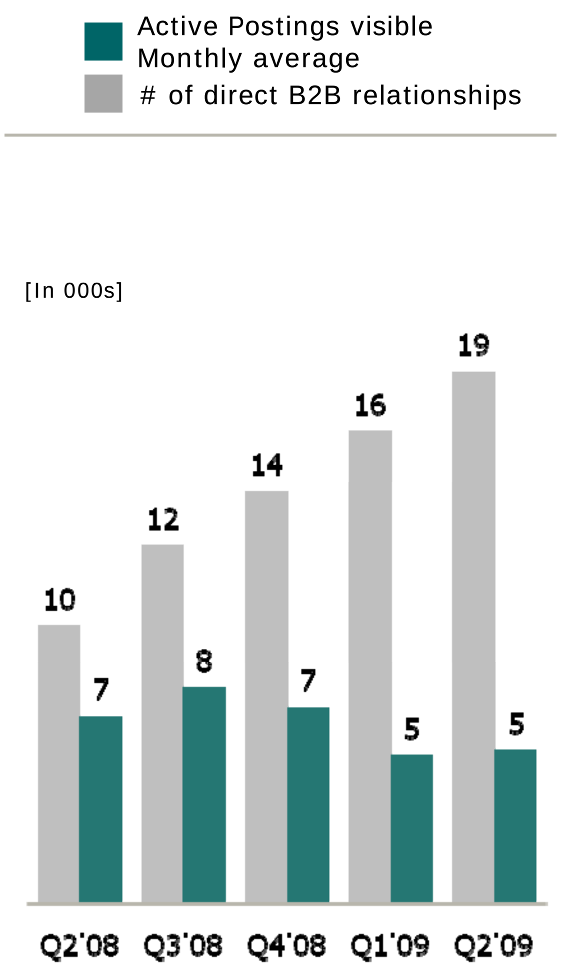
(B) Pursue New Revenue Opportunities

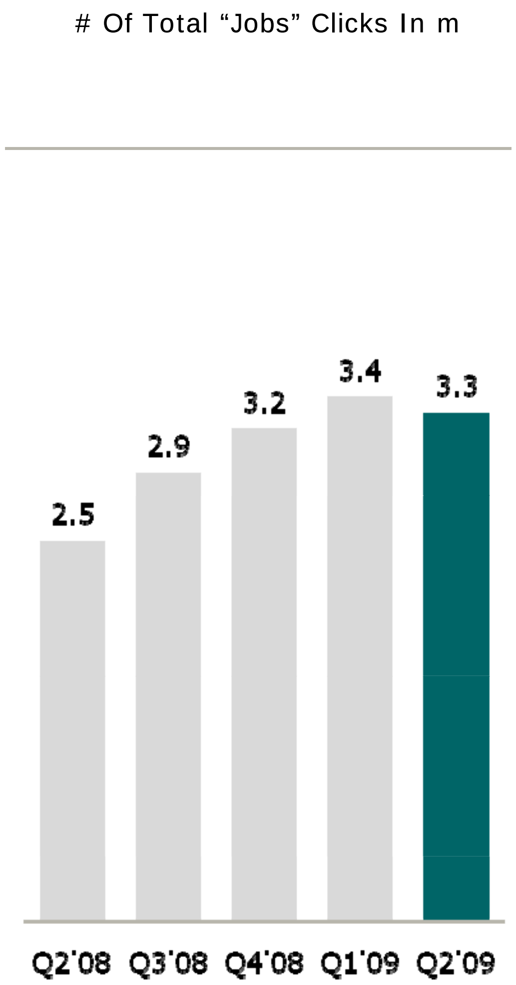
- Jobs & Recruiting
- Corporate Solutions
- Advertising

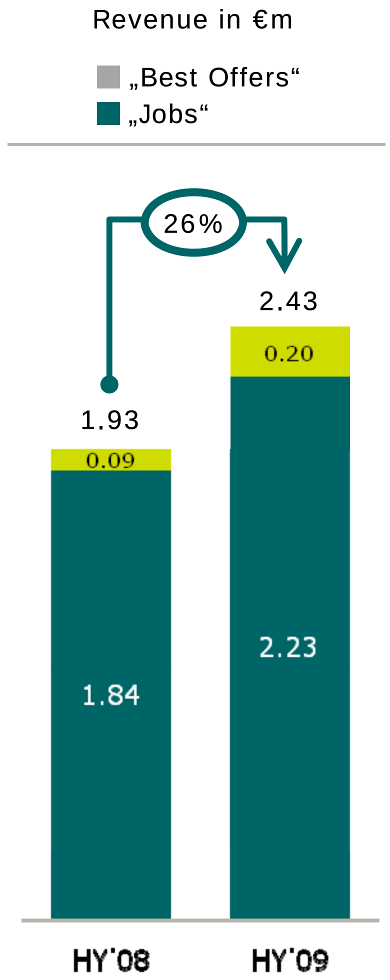
(C) Continue International Expansion

- Focus on active member growth in select countries
- “start up mentality”
- Monetize mainly through B2B revenues

(B) XING "Jobs" Section

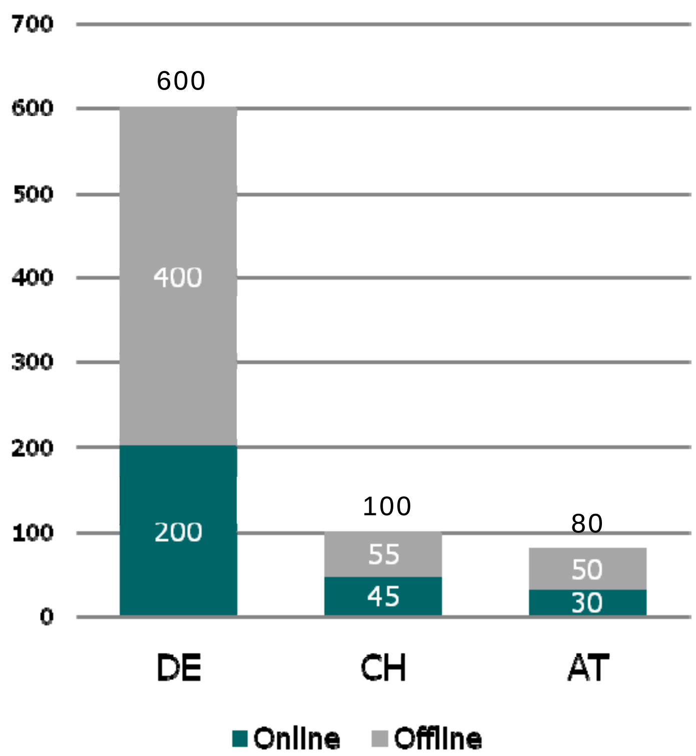




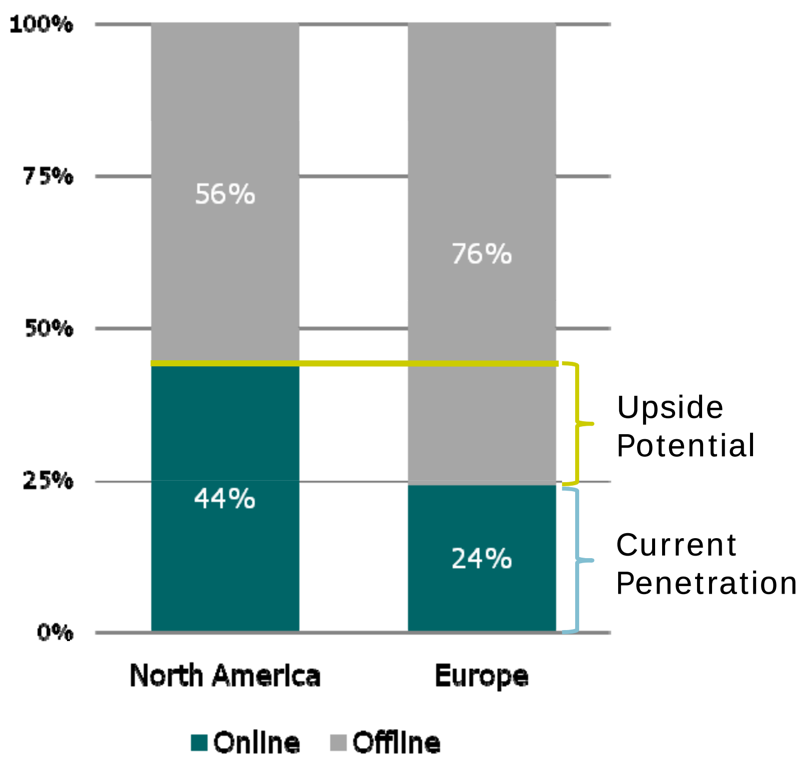


(B) Jobs and Career – Market Opportunity
DACH

Market Volume

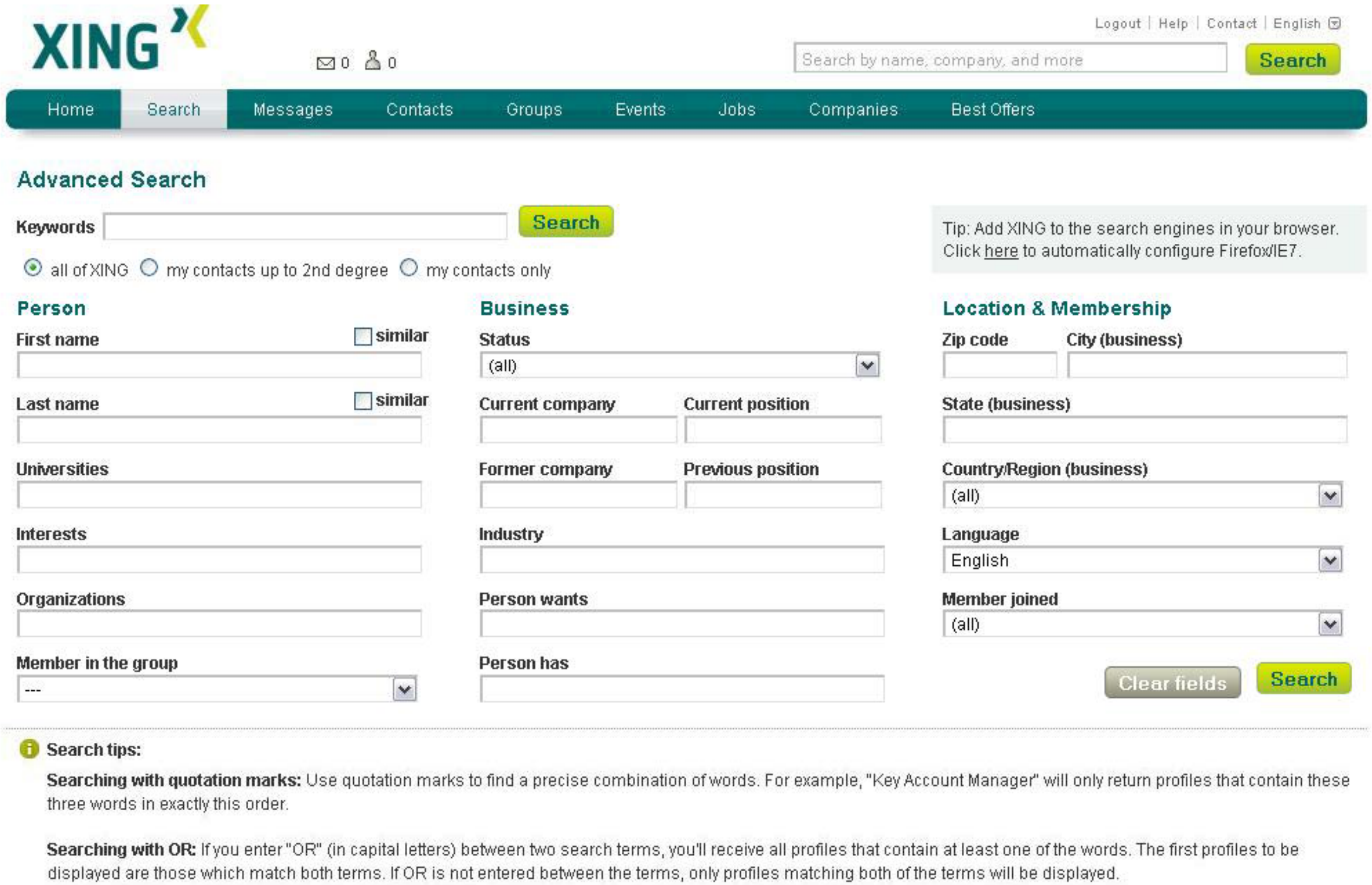


Market Penetration



Source: Source: Company estimates, RW Baird estimates (2008), Monster.com research

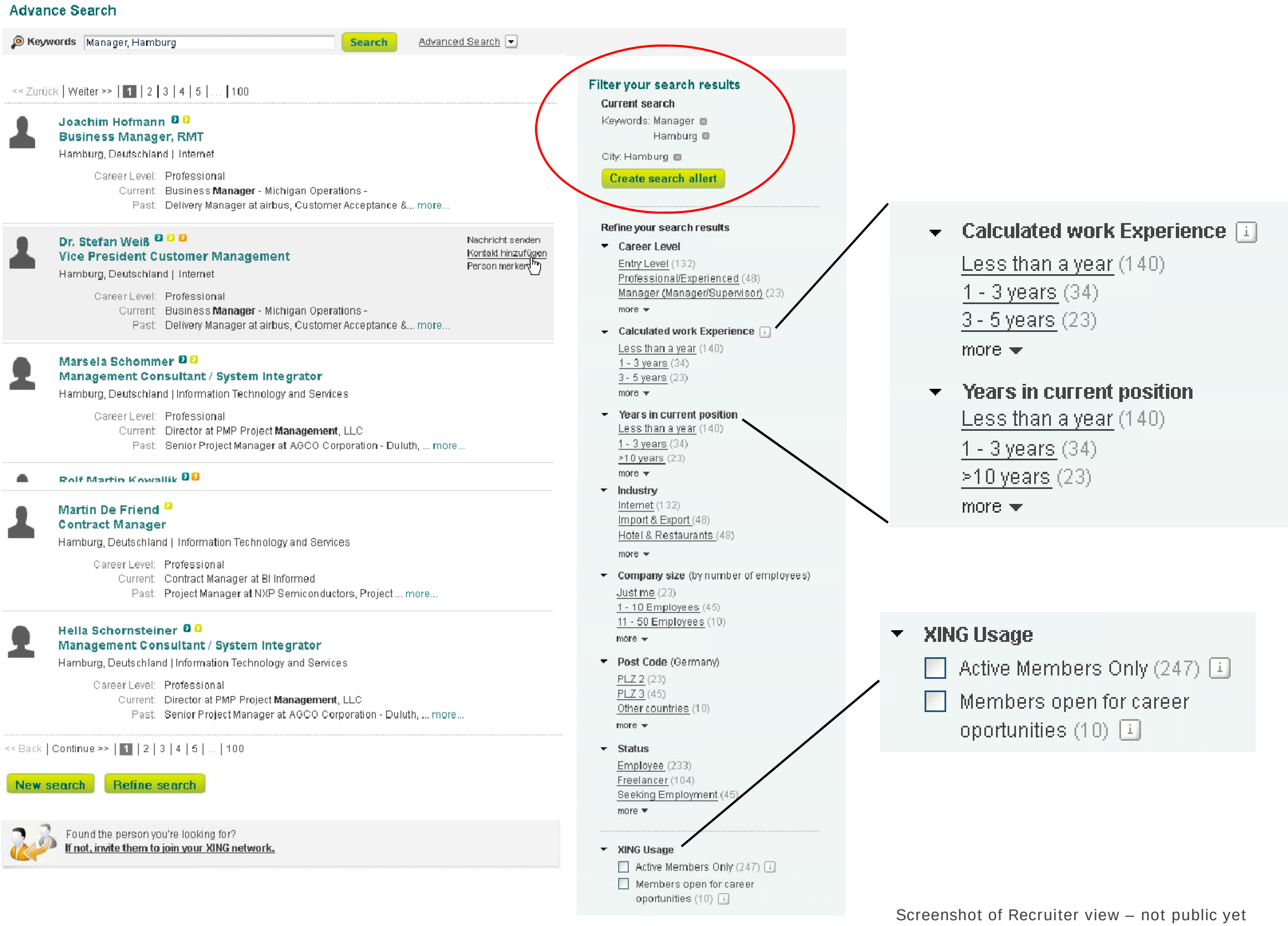
Premium Memberships offer outstanding search functionalities
40,000+ Premium Members are HR professionals



Screenshots from www.xing.com

(B) The Concept Of A XING Recruiter Account

XING



Screenshot of Recruiter view – not public yet

Monetization via Higher Subscription Fees

(B) Enhancement Of Job Board: Display Ads
Enabling Employer Branding

XING

„XING Job Posting Today“

- Performance based only

Asset Manager (m/w) Real Estate ★★★☆ interessant

Position:	Asset Manager (m/w) Real Estate
Firma:	UBS AG — Meine Verbindungen anzeigen
Branche:	Bankwesen
Standort:	Basel, Schweiz
Tags:	immobilientreuhänder, treuhänder, immobilien, immobilienmanagement, betriebswirtschaft, bank, asset manager, real estate,
Beschäftigungsart:	Vollzeit
Qualifikationen:	Immobilientreuhänder, Immobilienmanagement, Betriebswirtschaft, Deutsch, Französisch
Karriere-Level:	Mit Berufserfahrung
Job-Referenznummer:	48961
Detaillierte Beschreibung:	Wertschöpfungsprozesse im Immobiliengeschäft sind Ihre Stärke!

Für unser Kompetenzzentrum Immobilien Asset Management in Basel suchen wir einen unternehmerischen Immobilienprofi als

Real Estate Asset Manager

Als Assetmanager im Kompetenzzentrum unterstützen und beraten Sie die fondsverantwortlichen Einheiten bei komplexen sowie übergreifenden Problemstellungen wie Leerstandsmanagement, Key Tenant Management, Versicherungsschutz und Qualitätssicherung. Für verschiedene Spezialthemen übernehmen Sie die Koordination und stellen Ihr Fachwissen zur Verfügung.

Im Rahmen der Portfoliostrategie der einzelnen Immobilienfonds beurteilen, optimieren und begleiten Sie, zusammen mit Ihren Teamkollegen, Sanierungs-, Entwicklungs- und Neubauprojekte. Sie bewerten Kauf- und Verkaufsofferten, organisieren Erstvermietungen und unterstützten die Abwicklung von Liegenschaftstransaktionen.

Sie sind zuständig für das Aufbereiten und Plausibilisieren von internen und externen Reports, die Durchführung von Revisionen bei den Verwaltungsgesellschaften und die Einführung und Schulung von neuen Mitarbeitern.

- Eidg. dipl. Immobilientreuhänderin oder -Treuhänder, von Vorteil Nachdiplomstudium Immobilienmanagement
- Fundierte Erfahrung im Immobiliengeschäft, von Vorteil Erfahrung im Umgang mit Bau- und Entwicklungsprojekten
- Betriebswirtschaftliche Kenntnisse
- Sicheres Auftreten, Verhandlungssicherheit
- Selbständige Arbeitsweise und hohe Teamorientierung
- Unternehmerisches Denken und Handeln
- Deutsch oder Französisch auf Muttersprache-Level und jeweils gute Kenntnisse der anderen Sprache, idealerweise ergänzt durch Englisch

UBS bietet Ihnen ein leistungsorientiertes Umfeld, attraktive Karrierechancen und eine offene Unternehmenskultur, die den Beitrag jedes Einzelnen schätzt und belohnt.

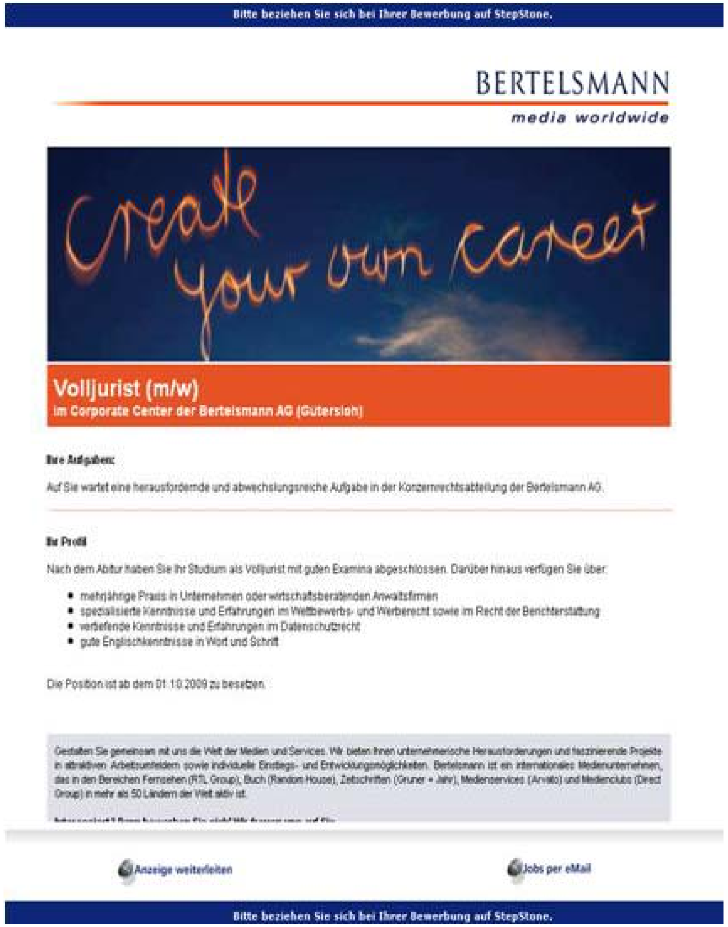
Interessiert? Wir freuen uns auf Ihre online-Bewerbung mit vollständigen Unterlagen.

UBS AG
Human Resources & Education
Recruitment
Herr S. Baumann
+41-44-236 00 06

UBS ist ein Arbeitgeber, der Chancengleichheit fördert. Wir respektieren jeden Mitarbeiter als Individuum sowie unterschiedliche Kulturen, Perspektiven, Fähigkeiten und Erfahrungen unseres Personals.

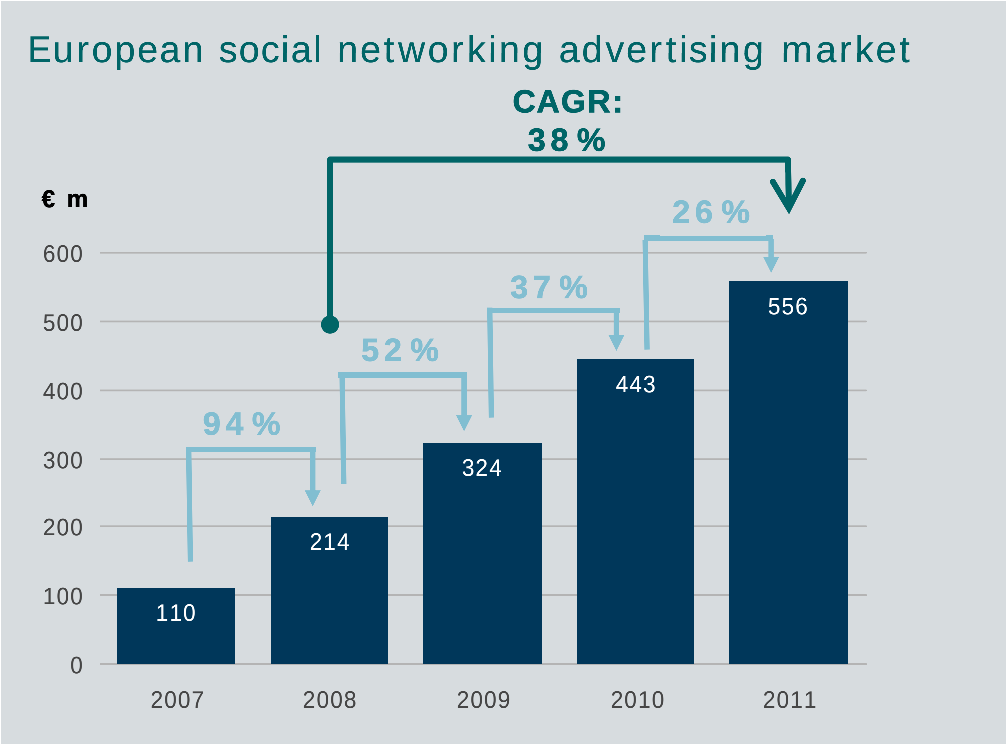
„XING Job Posting 2.0“

- Performance based **&** Flat Fee Postings



(B) Advertising Market Opportunity

XING

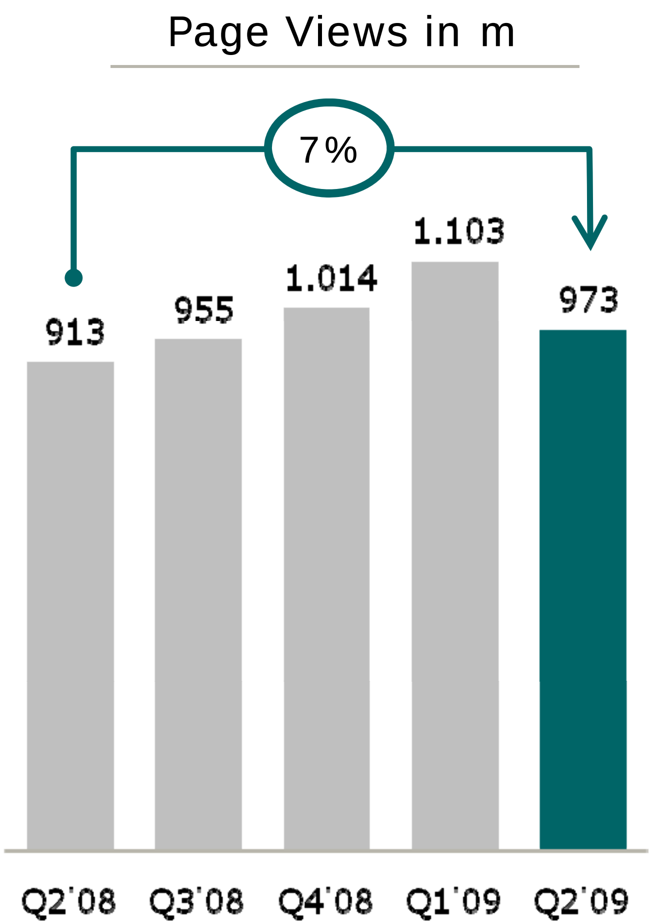


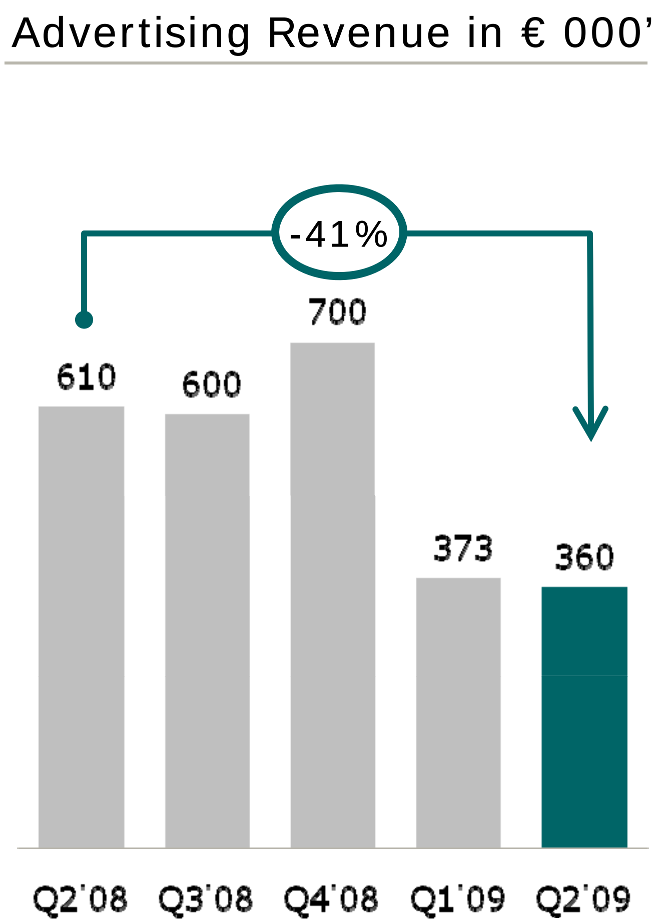
- Growth Western European SN ad market: 38% (CAGR)
- SNS are attractive platforms:
  - Targeting for advertisers
  - Matching according to preferences & user behavior

❯ Social networks facilitate target group-specific advertising content, potentially resulting in more efficient use of marketing budgets

Source: eMarketer, 12/2007

(B) Advertising
Decline Mainly Driven By Lower Guarantee Payment





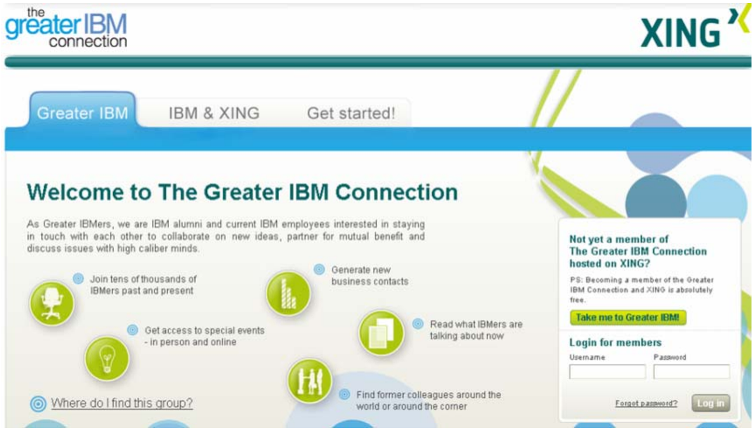
(B) XING Corporate Solutions

- Enterprise Groups
- Company Pages
- Events

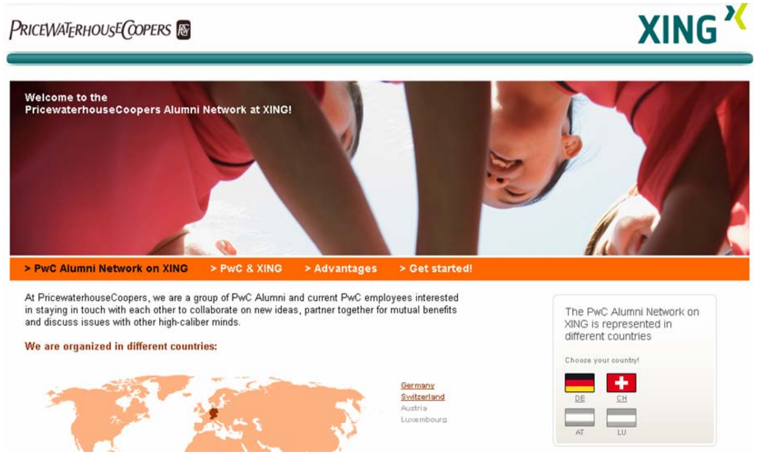
(B) Corporate Solutions
Examples Of Enterprise Groups Customers

XING

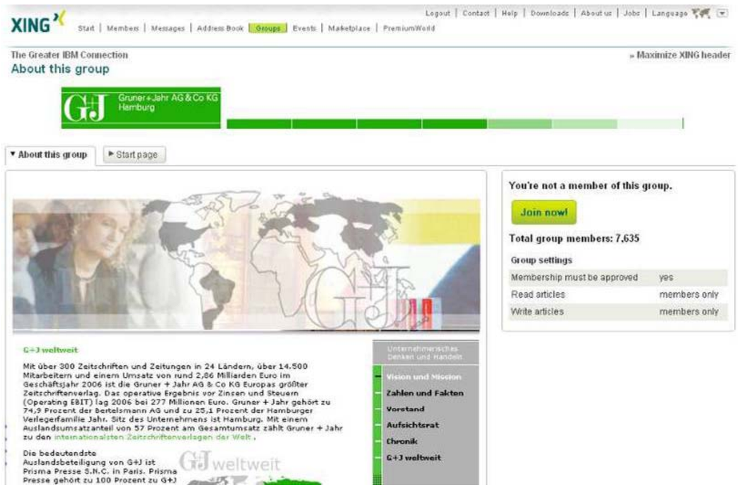
IBM – Global Alumni Program



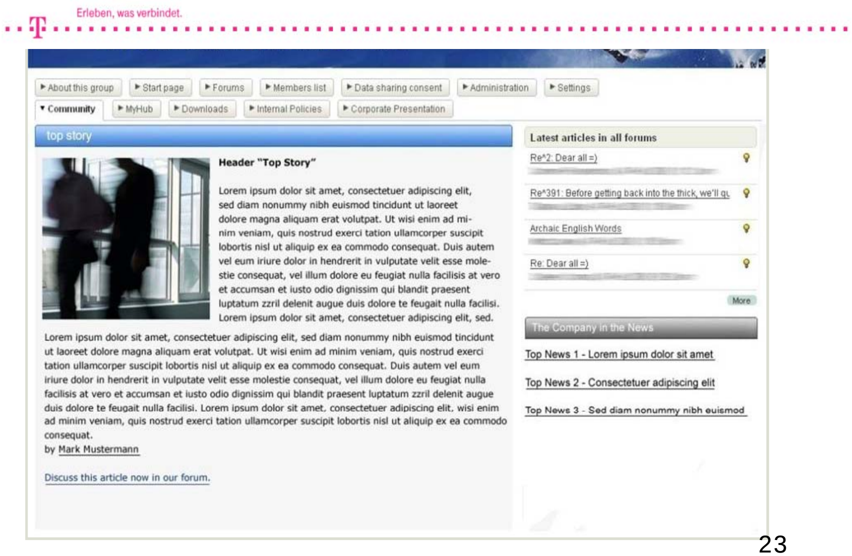
PwC – Pan-European Network



Gruner + Jahr – Talent Pool



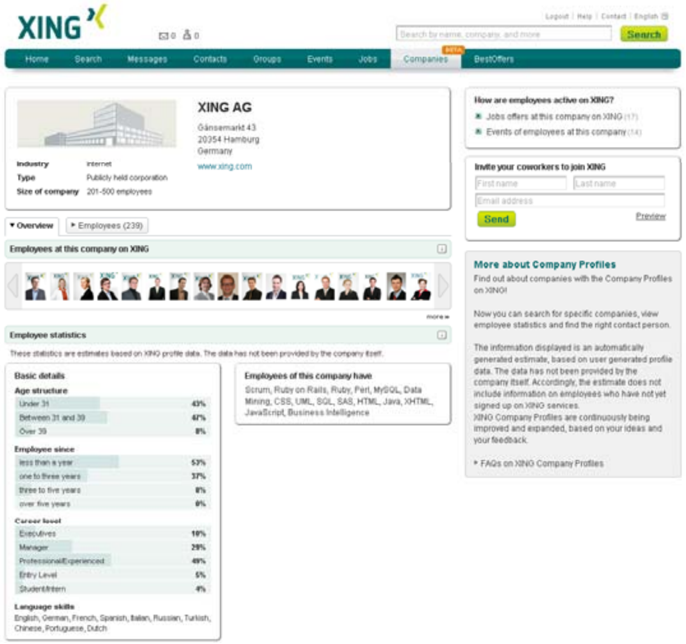
T-Systems – Employee Platform



Screenshots of www.xing.com

(B) Product & Feature Launches HY'2009 (III)

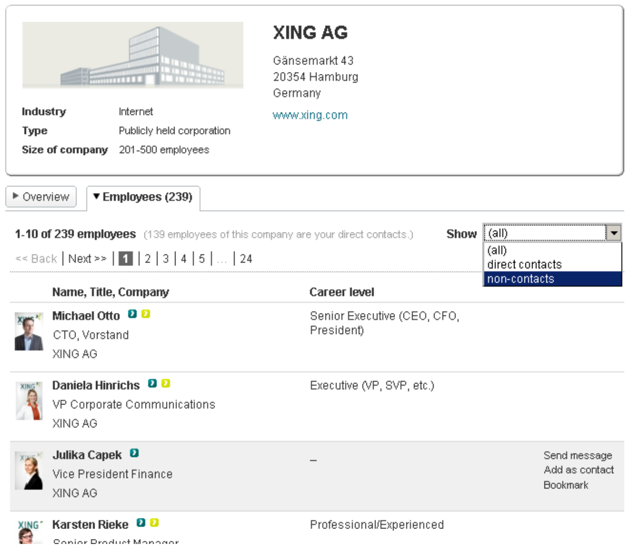
Company Pages - Lead Generation Business



What we shipped

Company Pages Beta

- Improved employees list
- Request Profile Creation: enabling small companies to request a company profile
- Quick-Invite: Invite your colleagues to XING.
- Search for hiring companies
- Advertising: Banner on the CP Hub-Page and one on the CP Creation Page.

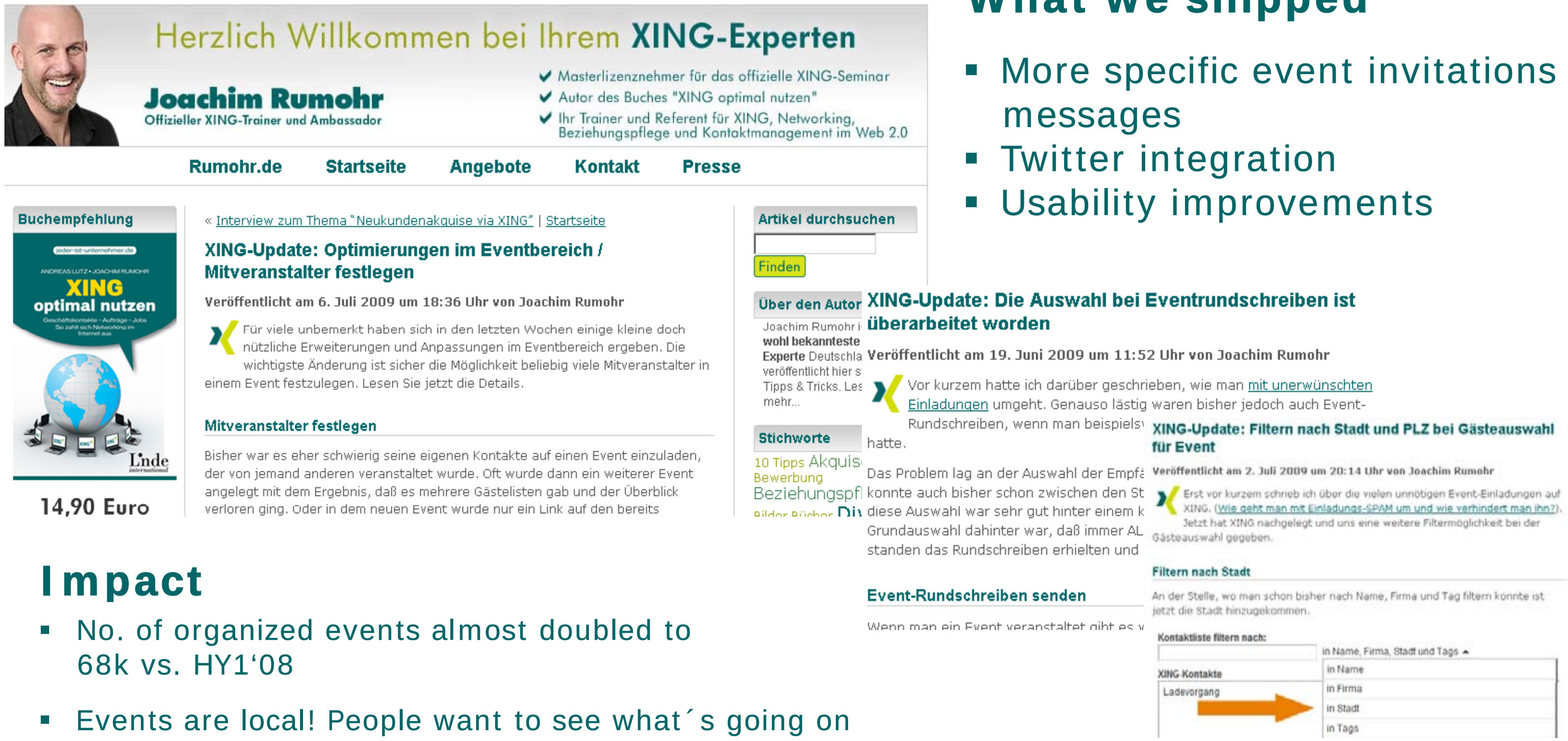


Screenshots of www.xing.com

Impact

- Generated strong interested of companies to have a presence on XING
  - >13k requests for CP creation & 3.810 CPs created
- Plenty of feedback on further improvements
- Preparing new version in H2

Monetization via Placement Fees



Screenshots of www.xing.com & www.rumohr.de

What we shipped

- More specific event invitations and messages
- Twitter integration
- Usability improvements

Impact

- No. of organized events almost doubled to 68k vs. HY1‘08
- Events are local! People want to see what´s going on around the place they live and work
- Preparing next version including a ticketing solution

Dubai Budapest Berlin Antwerpen Paris

❯ Monetization via Revenue Share

Three Directions For Growth

(A) Further Drive Penetration In Core DACH Markets

- Large potential for further member and payer growth
- Innovation to drive value
- Recent launches: Company Pages, new Header, OpenSocial, “Members you may know”

(B) Pursue New Revenue Opportunities

- Jobs & Recruiting
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(C) Continue International Expansion

- Focus on active member growth in select countries
- “start up mentality”
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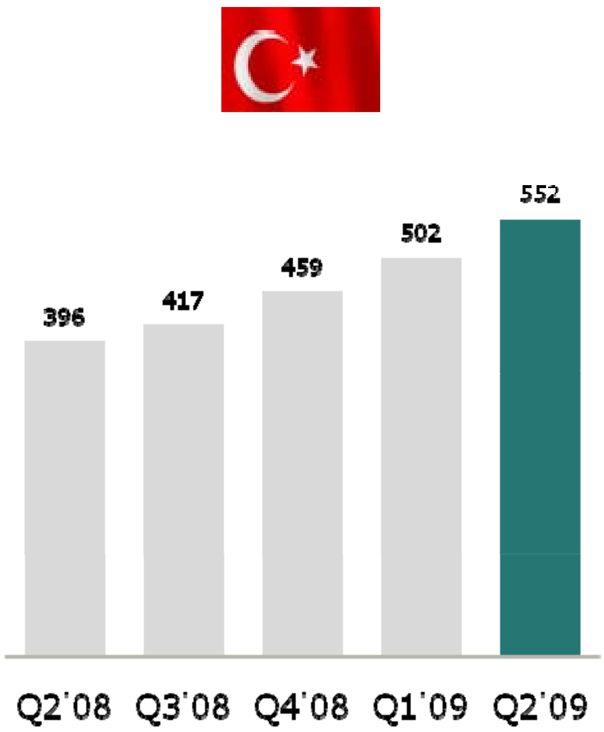
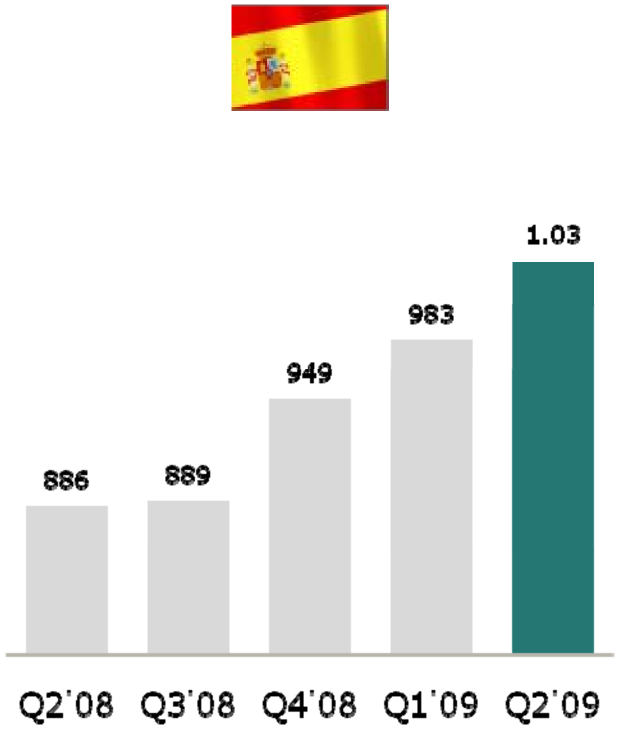
(C) Continue International Expansion

A New Paradigm For Our International Business

Area	Historic Approach	Our Approach Today
Focus	Grow member base	Drive activity & engagement
Product & Pricing	Globally unified	Local appeal of global product, local pricing
Freemium strategy	Globally unified	Adjust to competitive situation
Arena	Europe & Asia	Select European Markets
Market Entry Modes	Focus on acquisitions	Focus on organic growth, supported by partnerships and perfect-fit acquisitions

(C) Accelerated Member Growth In Spain & Turkey Despite Weak Seasonality





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Thank you

for your kind attention!

POWERING RELATIONSHIPS
WWW.XING.COM

Share Data & Market Consensus

Share data HY'09	
Shares	5,271,773
Bloomberg	O1BC
EPS HY'09*	€0.42
Op. CF per Share HY'09	€1.23
Average trading volume per day	~6,158

TecDax Ranking end of July	
Measure	Rank
Market Cap.	31
Turnover	39

Analysts Coverage	Deutsche Bank, DZ Bank, HSBC, Sal. Oppenheim, Nomura

Patrick Möller

Director Investor Relations

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Results contained in this presentation are partly based on unaudited pro-forma financial results that the Company derived from its preliminary and past financial statements for the indicated periods in order to make these periods comparable and show non-recurring costs.

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