

XING Q2 2016 Results Presentation

Hamburg, August 4, 2016



XING^x

Executive Summary

Strong performance in Q2'16

Financial KPIs

- Revenue +20%
- EBITDA +31%
- Net income +37%

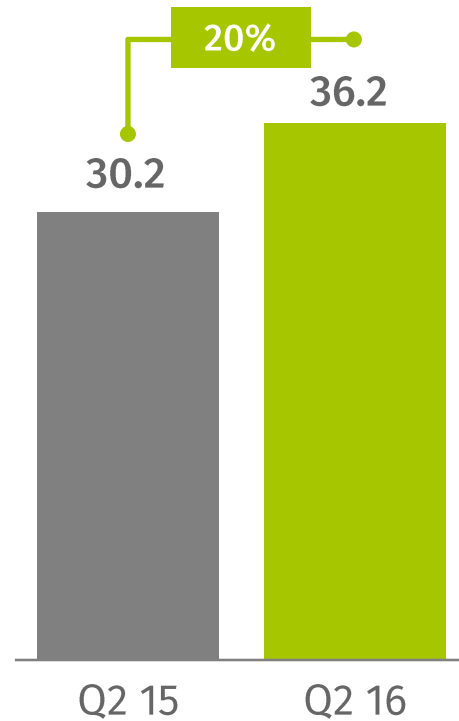
Operating KPIs

- 415k net new members
- 10k net new paying members

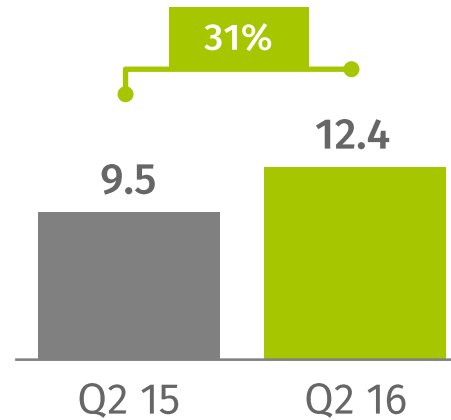
Strong financial performance

Revenue +20%; EBITDA +31%; OpCF+90%

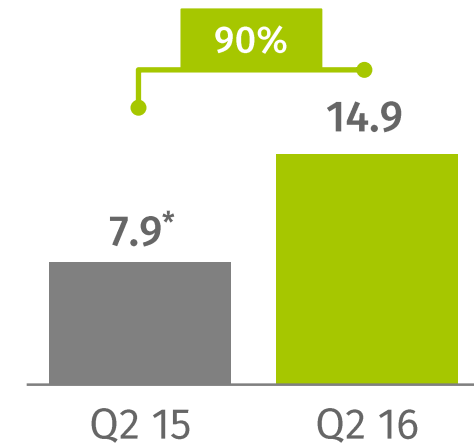
Revenues



EBITDA



Operating Cashflow

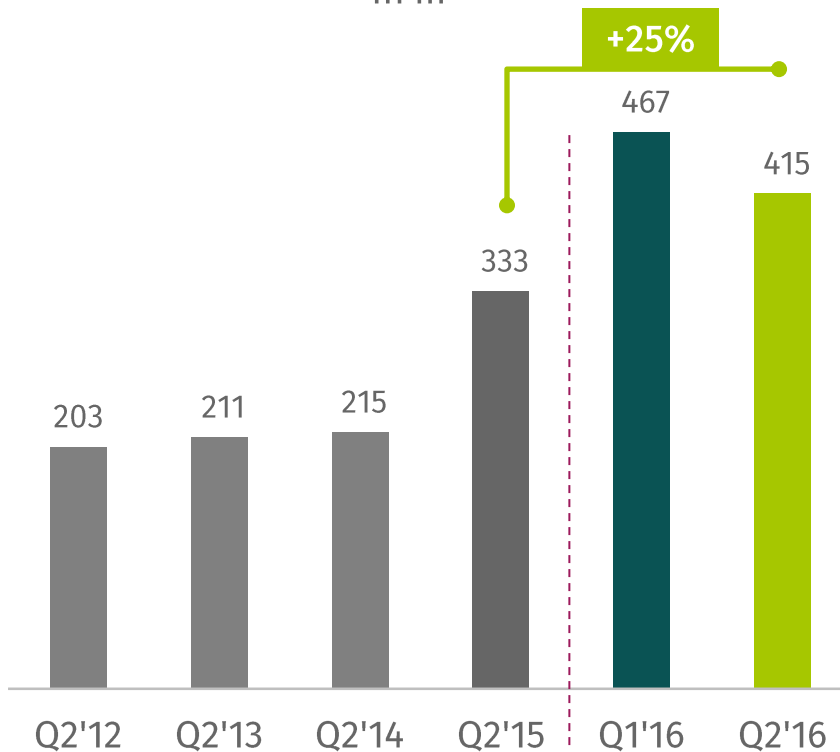


* W/o kununu earn-out

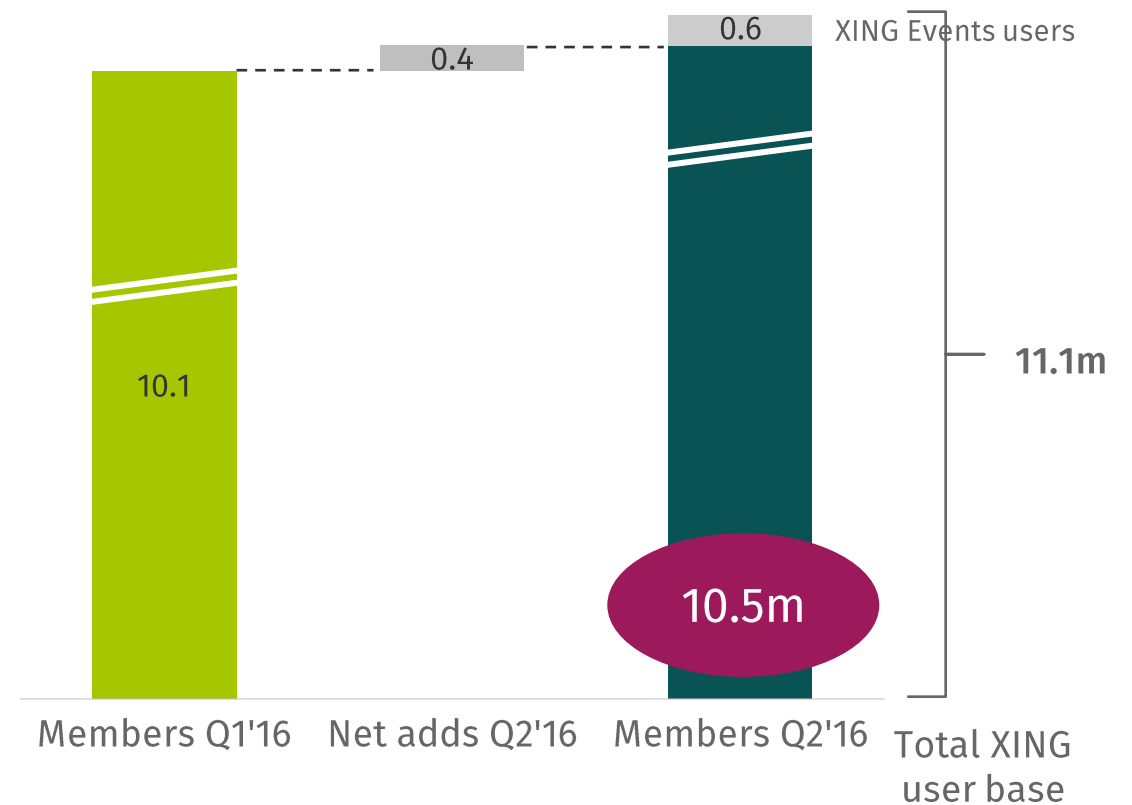
Q2'16: XING showing strong member growth

415k net member adds - highest Q2 growth in history

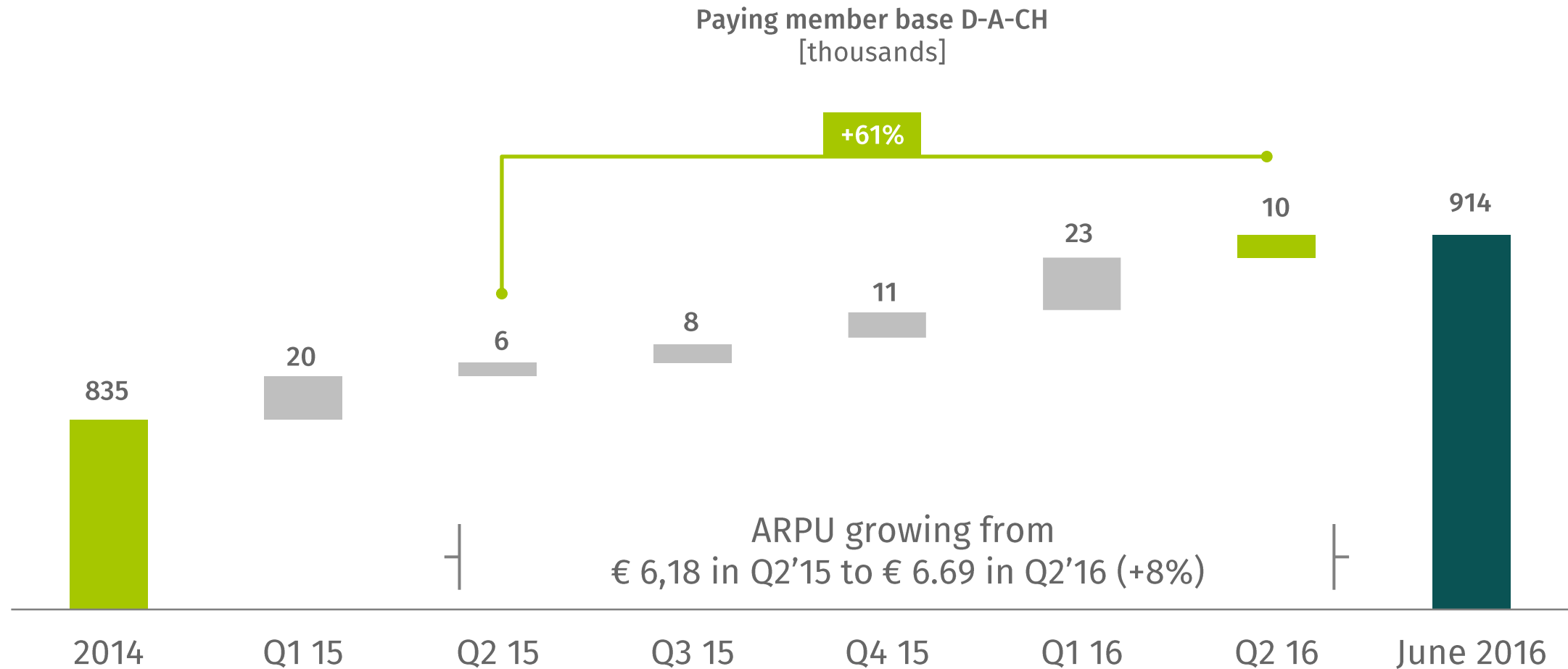
Development of XING member growth
In m



Rounding differences are possible










Q2'16: 10k net payer adds – Ongoing ARPU accretion



Rounding differences are possible

XING extends its content offering with “Business Insiders”

- New journalistic offering
- Local / German & sector specific
- Logical extension of our content offering (i.e Klartext & Industry news)
- Insider get a “XING blogging solution” to distribute their views (incl. Videos, photos and graphics)
- ~70 selected industry experts

 <p>Klaus Eck Content Marketing und Content Strategie</p>	 <p>Ulrich Reitz</p>	 <p>Horst von Buttlar</p>	 <p>Prof. Dr. Jürgen Seitz Marketing, Medien & Digital Business</p>
Follow			
 <p>Dr. Holger Schmidt die digitale Transformation der Wirtschaft</p>	 <p>Dr. Karl-Thomas Neumann</p>	 <p>Dirk Müller Börse, Wirtschaft & Finanzen</p>	 <p>Sven Hannawald Work Life Balance & Corporate Health</p>

XING Campus – New offering to address „tomorrows“ white collar professionals

- >100k Job recommendations for students
- >700k students on XING already
- XING gives advise on >700 different job profiles



Das bietet dir XING Campus:

XING Campus zeigt dir, welche Berufsaussichten du mit deinem Studiengang hast. Wir haben uns dazu die Lebensläufe von Millionen XING Mitgliedern angesehen und ihren Werdegang für dich statistisch aufbereitet.





Q2 2016 Financial Results Ingo Chu

Q2 financials

- Ongoing strong quarterly member growth w/ 415k net adds
- Revenue growth at 20% yoy
- EBITDA at €12.4m
- Strong operating cash-flow w/ €14.9m

Q2 2016 P&L: €36.2m revenues; €12.4m EBITDA

	Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016
	Abs.	Abs.	Rel.	Abs.	Rel.
Total revenue ¹	36.2	30.2	20%	34.3	6%
Costs	(23.8)	(20.7)	(15%)	(23.8)	0%
EBITDA	12.4	9.5	31%	10.4	19%
Margin	34%	31%	3%pts	30%	4%pts
D&A	(2.5)	(2.3)	(8%)	(2.2)	(10%)
Financial result	0.0	(0.0)	(313%)	(0.1)	(134%)
At equity consolidated companies (JV)	(0.7)	0.0	N/A	0.0	N/A
Taxes	(2.9)	(2.6)	(15%)	(2.7)	(7%)
Net result	6.4	4.7	37%	5.3	20%
EPS	1.14	0.83	37%	0.95	20%

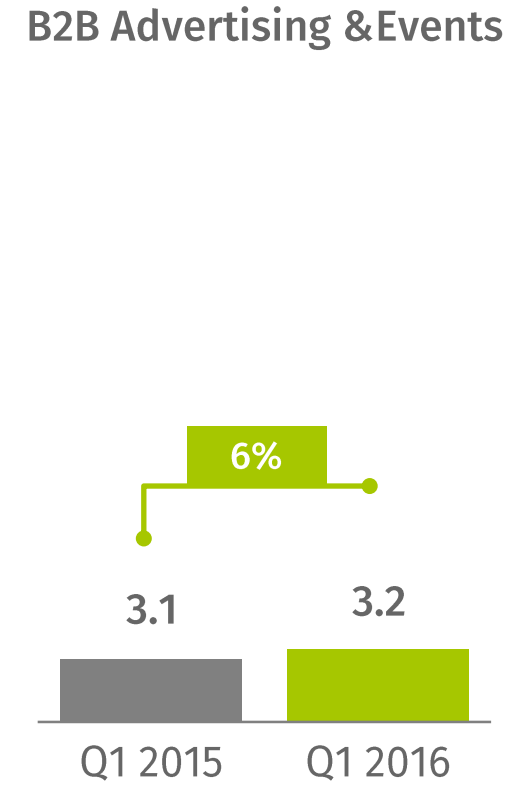
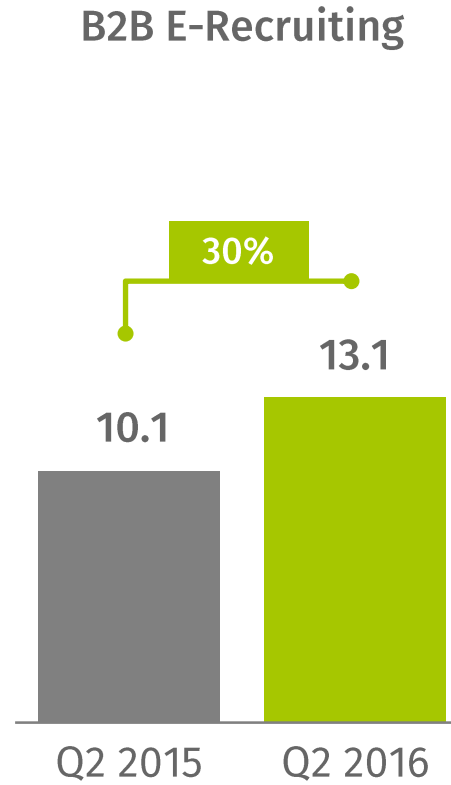
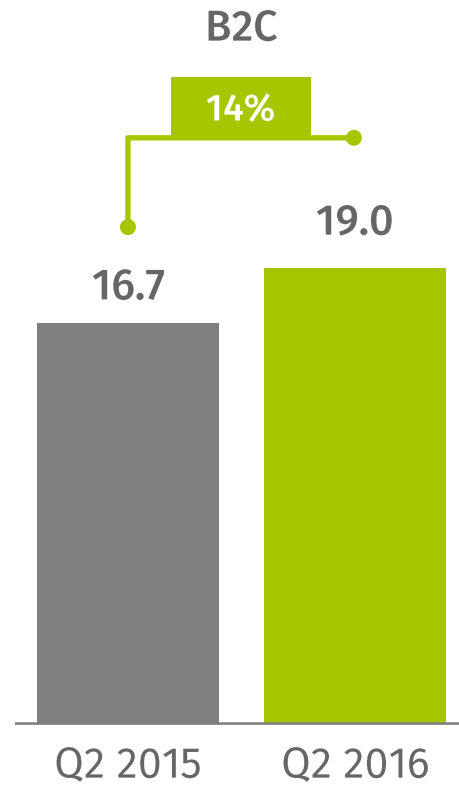
Rounding differences are possible

Q2 2016: EBITDA contribution by segment

	Segment EBITDA	Q2 16 Margin	Q2 15 Margin
B2C	€ 10.5m	55%	57%
B2B E-Recruiting	€ 8.2m	63%	58%
B2B Advertising & Events	€ 1.0m	32%	32%
Kununu International	€ 0.2m	N/A	N/A
Tech, Central Services & Other	(€ 7.5m)	N/A	N/A
Total EBITDA	€ 12.4m	34%	31%

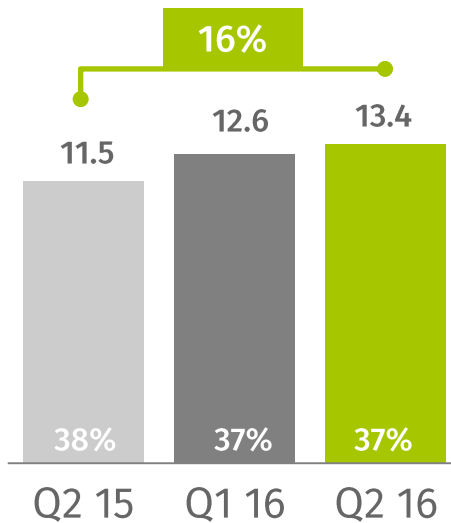
Rounding differences are possible

Q2 2016: E-Recruiting growing 30%



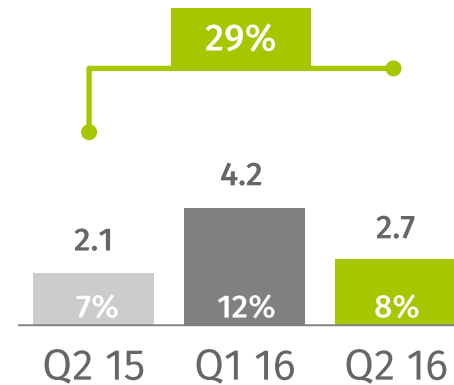
Q2 2016: Cost development

Personnel
in € m in % of total revenue



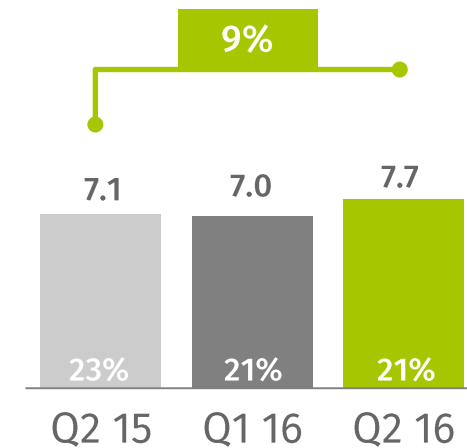
- +137FTE's
- Investment in product/tech org & sales/marketing
- Incl. non operating costs

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

Q2 2016: Operating cash flow of € 14.9m

	Q2 2016	Q2 2015	Q2 2016 vs. Q2 2015	Q1 2016	Q2 2016 vs. Q1 2016
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	12.4	9.5	2.9	10.4	2.0
Interest / tax / ESOP / non-cash changes	(1.7)	(1.0)	(0.6)	(1.4)	(0.3)
Change in net working capital	4.2	(4.6)	8.7	3.8	0.4
Operating cash flow excl. organizer cash	14.9	3.9	11.0	12.9	2.1
Investment – operating	(5.7)	(3.4)	(2.3)	(5.0)	(0.8)
Investment – acquisitions & joint venture	(3.0)	0.0	(3.0)	(2.7)	(0.3)
ESOP & transaction of own shares	0.0	2.5	(2.5)	0.0	0.0
Interests paid & exchange rate differences	0.0	0.0	0.0	(0.0)	(0.0)
Cash flow excl. dividends & organizer cash	6.2	3.0	3.3	5.2	1.0
Regular dividend	(5.8)	(5.1)	(0.7)	0.0	(5.8)
Special dividend	(8.4)	0.0	(8.4)	0.0	(8.4)
Free cash flow excl. organizer cash	(8.0)	(2.2)	(5.8)	5.2	(14.2)
Effects organizer cash	(0.5)	(0.9)	0.5	1.8	(2.2)
Free cash flow incl. organizer cash	(8.5)	(3.1)	(5.3)	6.9	(15.4)

IFRS accounting of cash-out for kununu earn-out distorts cash-flow from NWC in Q2'15, operating cash-flow, and cash-flow from investment activities

Rounding differences are possible

- Cash-flow from change in NWC reported -€4.6m; adjusted by cash-out for kununu earn-out of €4.0m leads to CF NWC of -€0.6m
- Op. Cash-flow reported €3.9m; adjusted by cash-out for kununu earn-out of €4.0m leads to op. Cash-flow of €7.9m
- Cash-flow from investing activities reported -€3.4m; adjusted by cash-out for kununu earn-out of €4.0m leads to -€7.4m

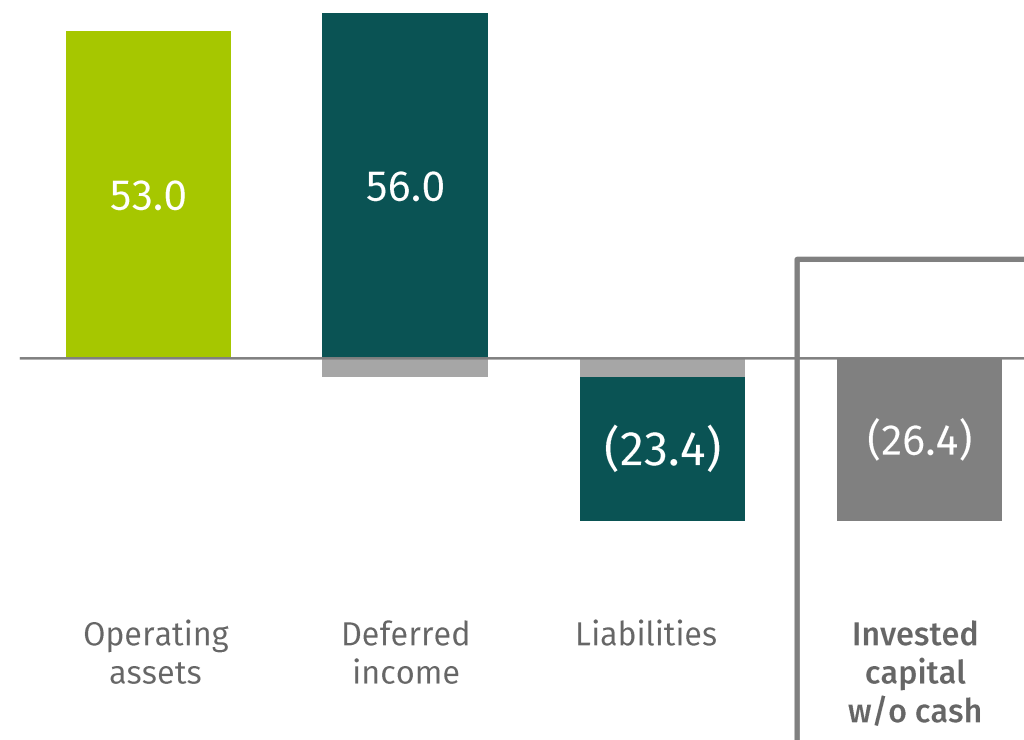
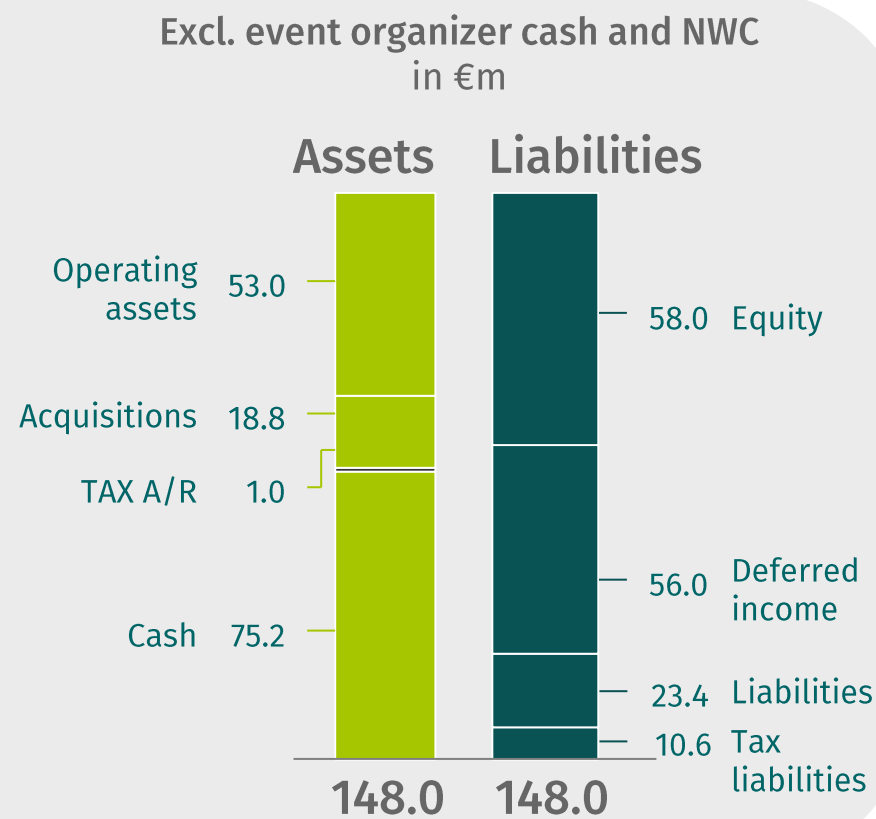
Thank you
for your attention.

XING[®]



Backup

Negative invested capital from shareholders' perspective



Rounding differences are possible

Consensus, investor information & contact details

XING AG IR stats

Market cap: ~€ 1bn / >€ 75m cash / no debt

Consensus from 10 brokers
collected by XING IR

	2016e	2017e	2018e
Total revenues	146.0	171.7	200.3
EBITDA	46.4	58.3	70.8
Margin	32%	34%	35%
D&A	-10.6	-11.8	-12.7
EBIT	36.1	46.8	58.6
Margin	25%	27%	29%
Net income	23.4	30.0	37.3
EPS in €	4.23	5.45	6.74
DPS in €	1.70	2.70	3.45

Analyst coverage

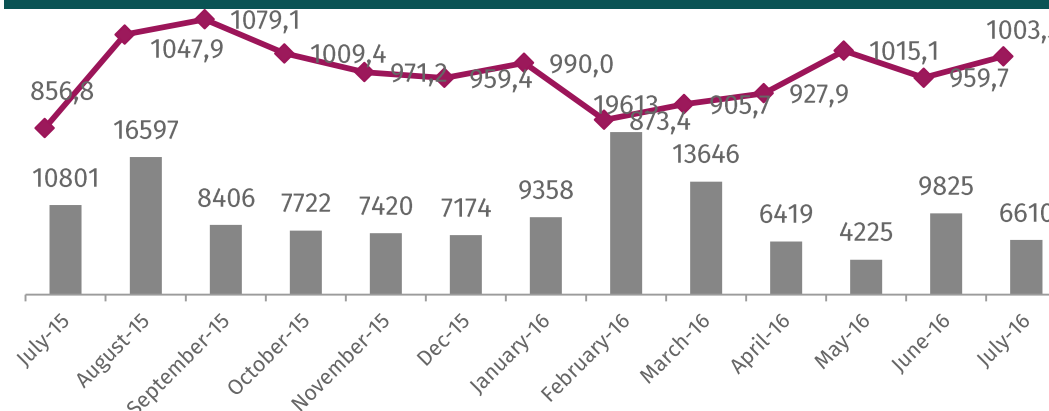
Bankhaus Metzler, Berenberg Bank,
Commerzbank, Deutsche Bank,
Goldman Sachs, Hauck & Aufhäuser,
Jefferies, MM Warburg, Montega,
Oddo Seydler

Shares

5,620,435

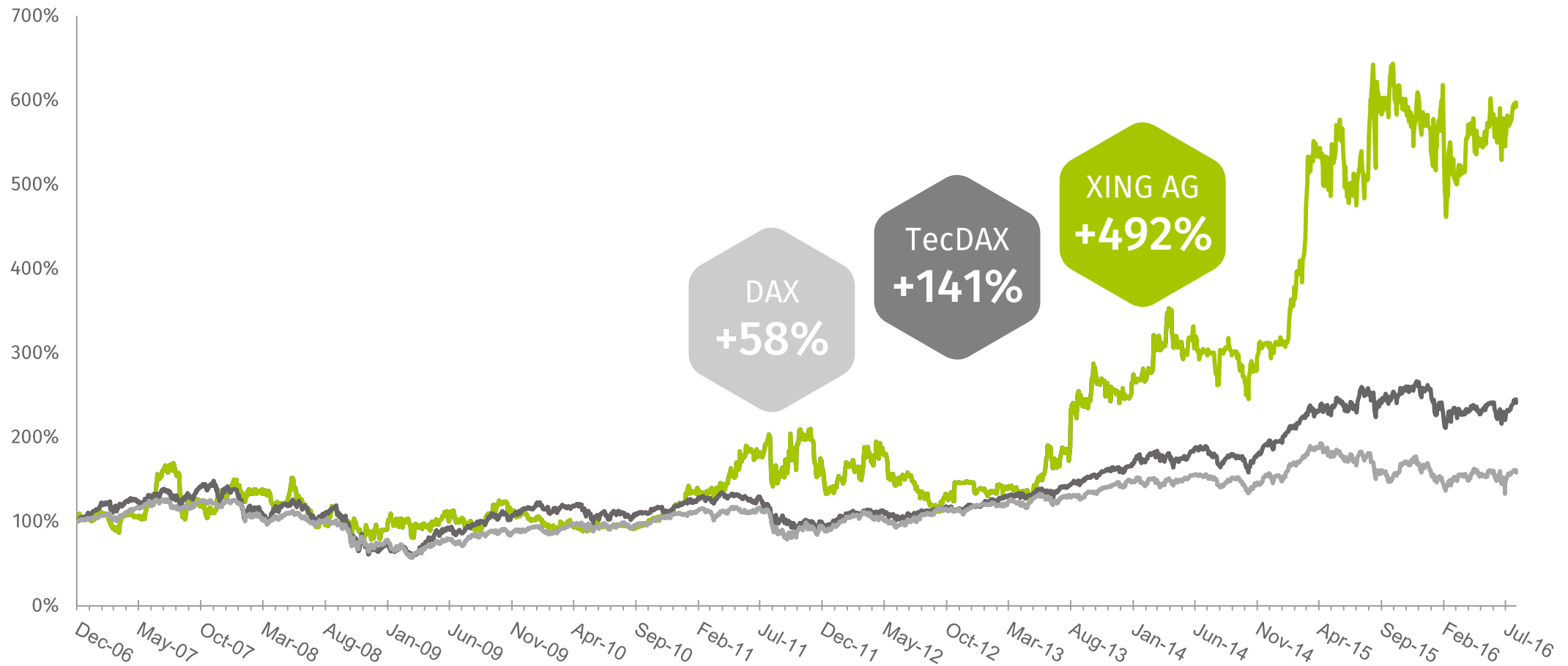
Numbers based on last filing – actual shareholdings can differ

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%
Union Investment (DE)	4.98%
Wasatch Advisors (US)	3.02%
Rest	31.75%

XING share price development since IPO



Investor Relations contact details & social media channels



PATRICK MOELLER

Director Investor Relations

XING AG
Dammtorstrasse 30
20354 Hamburg
Germany

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

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

(Please use this number to submit "WpHG notifications")

Email.: patrick.moeller@XING.com

http://twitter.com/XING_ir



<http://www.slideshare.net/patmoeller>



<http://www.youtube.com/XINGcom>



<http://blog.XING.com>



<skype:patrickmoeller?add>





FOR A BETTER WORKING LIFE