



### XING - Uninterrupted growth, innovation & M&A

#### **Growth in major financial KPIs**

- Revenue +26% (23% excl. M&A)
- EBITDA +22%
- Operating Cashflow +18%

### **Growth in major non financial KPIs**

- Strongest member growth of business networks in D-A-CH w/ 2.0m net new members
- 66k (56k organic) net new paying members in D-A-CH

### **B2C product innovation and M&A**

- Launch of new Startpage & new Messenger
- Acquisition of InterNations (worldwide leading EXPAT network)

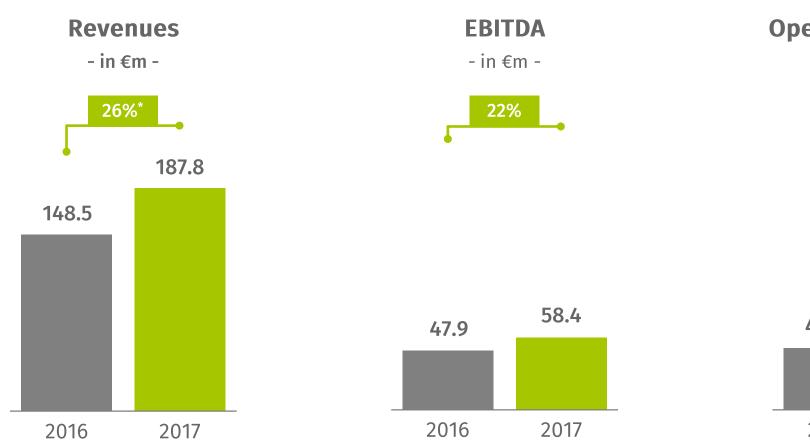
### Sustained market leadership in modern B2B E-Recruiting

- XING TalentpoolManager (XTP) & XING E-Recruiting 360°
- Acquisition of Prescreen (fast growing applicant tracking system)

### XING taking strong position in debate of future of work



## Revenues, EBITDA & Cash-flow growing double digit

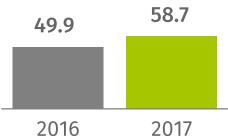


<sup>\*</sup> Organic topline growth excluding one time positive effects from M&A (InterNations & Prescreen) amounts to 23% in 2017



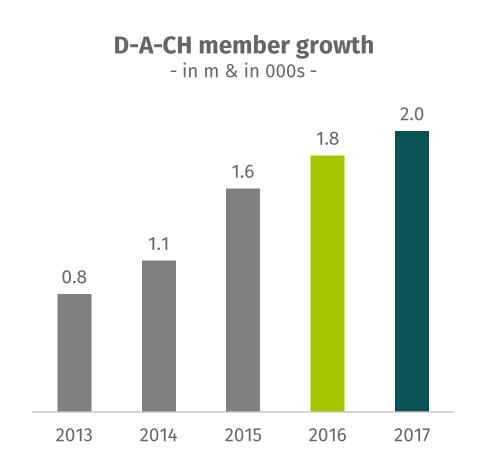


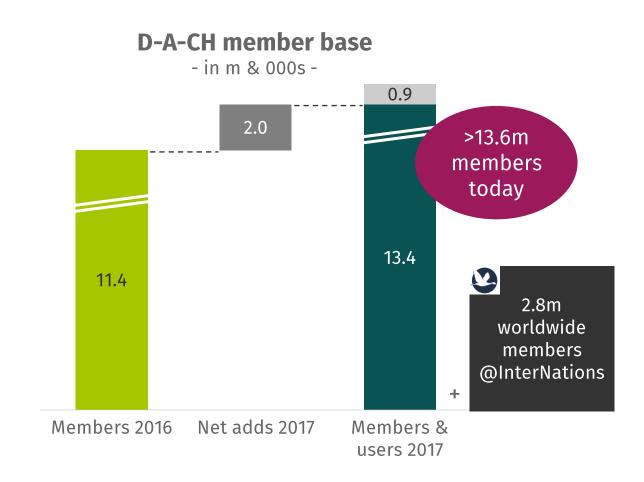
- in €m -





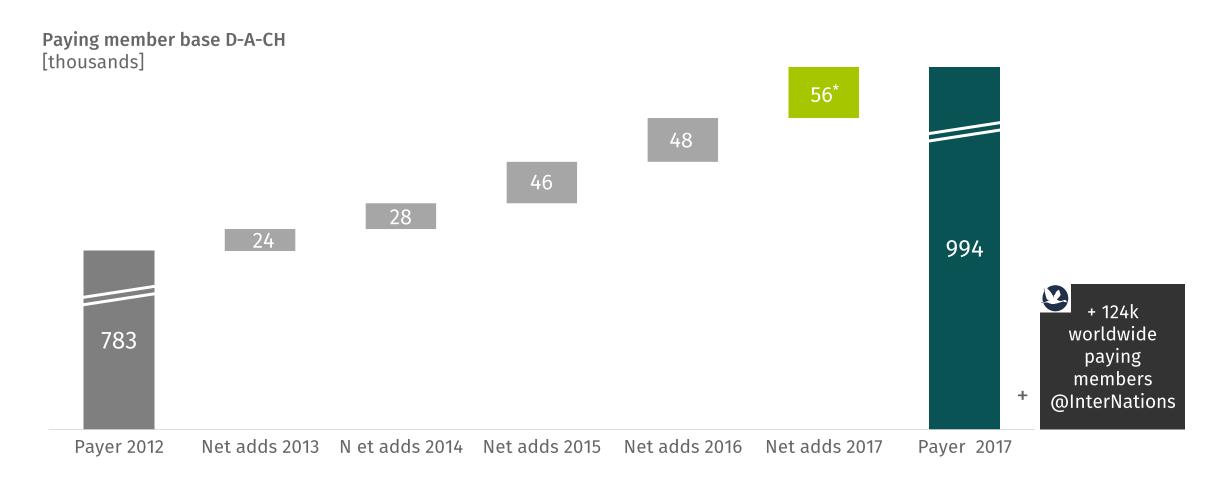
# Member & payer development: 4<sup>th</sup> consecutive year of increasing growth - clear market leader







### 2017: 56k\* net payer adds



<sup>\*</sup>Change in reporting method in connection with change of payment provider leads to ~10k payer base step increase as of Jan 1, 2017

6



### Healthy, strong double-digit growth in all segments



#### B2C

- Organic yoy growth: 10%
- Segment EBITDA up 10% yoy
- Increasing unit growth w/ 56k (organic) net payer adds vs. 48k in 2016



#### B2B E-Recruiting

- Organic yoy growth: 39%
- Segment EBITDA up 39% yoy
- B2B subscription customers up 32% yoy to 8.0k



# B2B Advertising & Events

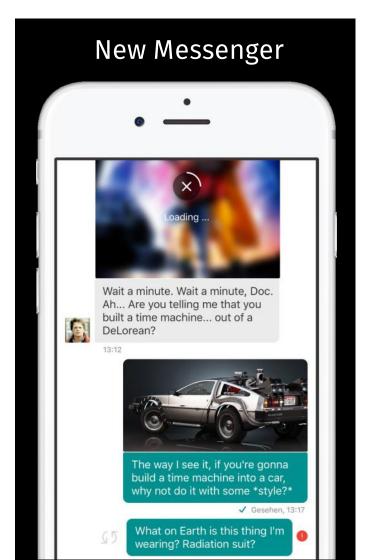
- Yoy growth +33%
  - Advertising grew >40%
  - Events grew >20%
- Segment EBITDA up 111% yoy
- B2B customers up 22% yoy to 8.1k

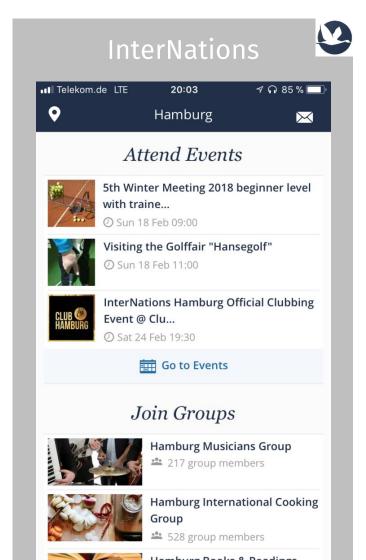




# B2C: Launch of new startpage, new messenger & successful acquisition of InterNations





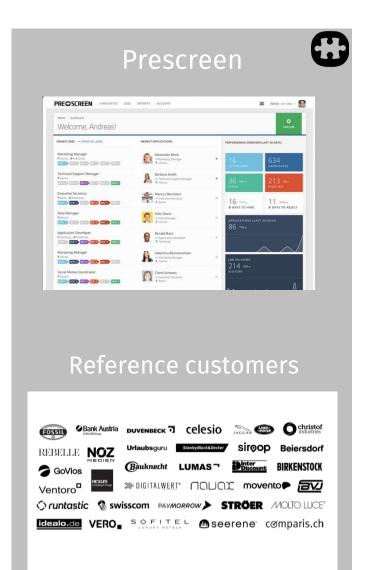




# Sustained market leadership in E-Recruiting with launch of XTP, 360° and acquisition of Prescreen











# FY 2017 Financials



### 2017: Strong financial performance

- Keeping up strong member growth w/ 2.0m net adds
- Strong top-line growth w/ 26% (organic: 23%)
- EBITDA within increased outlook range (€ 58-59m) w/ € 58.4m
- Operating cash-flow increased to € 58.7m
- Dividend proposal of € 1.68 per share (2016: € 1.37)



### **FY 2017: Revenues € 187.8 EBITDA € 58.4m**

In €m	2017	2016	2017 vs. 2016	2017 vs. 2016
	Abs.	Abs.	Abs.	Rel.
Total revenue <sup>1</sup>	187.8	148.5	39.3	26%
Costs	(129.3)	(100.6)	28.8	(29%)
EBITDA	58.4	47.9	10.5	22%
D&A (incl. PPA)	(17.6)	(10.7)	7.0	(65%)
Financial result <sup>2</sup>	(0.6) 1.7	(0.3)	N/A	N/A
Kununu US Joint venture	(3.6)	(2.7)	0.9	(32%)
Taxes	(13.0)	(10.7)	2.3	(21%)
Reported Net income	25.9	23.6	2.4	10%
Adjusted Net income	23.6	23.6	0.0	0%
Reported Earnings per share	4.61	4.19	0.42	10%
Adjusted Earnings per share	4.19	4.19	0.00	0%

<sup>1)</sup> Including other operating income

<sup>&</sup>lt;sup>2)</sup> Financial result w/ one time positive effect from release of E/O accruals of € 2.3m; adjusted financial result would be (€ 0.6m)

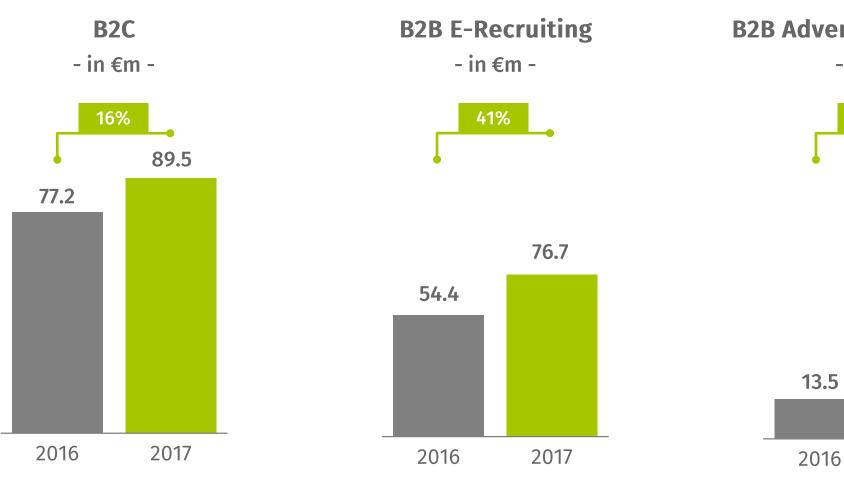


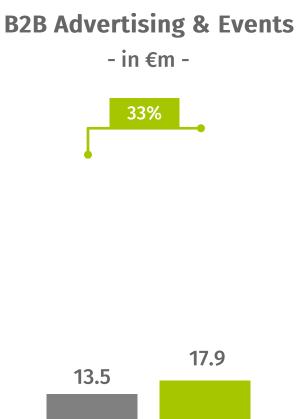
# FY 2017: Increased EBITDA contribution by all major segments

In €m	Segment EBITDA	Margin
B2C	€ 44.1m	49%
B2B E-Recruiting	€ 49.6m	65%
B2B Advertising & Events	€ 6.1m	34%
Kununu Intl.	€ 0.0m	1%
Tech, Central Services & Other	(€ 41.4m)	Neg.
Total EBITDA	€ 58.4m	31%



### FY 2017: Double-digit growth in all segments





2017



# FY 2017: Operating cash-flow of € 58.7m

In €m	2017	2016	2017 vs. 2016	2017 vs. 2016
	Abs.	Abs.	Abs.	Rel.
EBITDA	58.4	47.9	10.5	22%
Interest / tax / ESOP / Earn-out accruals	(9.1)	(6.9)	(2.2)	(31%)
Change in net working capital	9.4	8.9	0.5	6%
Operating cash flow excl. organizer cash	58.7	49.9	8.8	18%
Investment – operating	(33.4)	(24.6)	(8.8)	(36%)
Investment – acquisitions & JV	(29.5)	(5.7)	(23.8)	(420%)
Investment & Disposal of financial assets	(30.0)	0.0	(30.0)	N/A
Interest paid & exchange rate differences	(0.2)	(0.1)	(0.1)	(244%)
Free cash flow excl. dividends & organizer cash	(34.4)	19.6	(53.8)	N/A
Regular dividend	(7.7)	(5.8)	(1.9)	(33%)
Special dividend	(9.0)	(8.4)	(0.6)	(7%)
Free cash flow excl. organizer cash	(51.1)	5.4	(45.5)	N/A
Effects organizer cash	1.0	0.2	0.8	355%
Free cash flow incl. organizer cash	(50.1)	5.6	(44.3)	N/A



# Q4 2017 Financials



### **Q4 2017: Revenues € 53.3m, EBITDA € 14.7m**

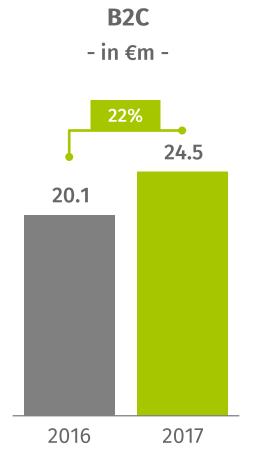
In €m	Q4/2017	Q3/2017	Q4/2017 vs. Q3/2017	Q4/2016	Q4/2017 vs. Q4/2016
	Abs.	Abs.	Rel.	Abs.	Rel.
Total revenue <sup>1</sup>	53.3	48.3	10%	40.2	33%
Costs	(38.6)	(31.9)	(21%)	(28.1)	(37%)
EBITDA	14.7	16.4	(10%)	12.2	21%
Margin	28%	34%	(4%pts)	30%	(2%pts)
D&A (incl. PPA)	(8.0)	(3.6)	(126%)	(3.5)	(132%)
Financial result <sup>2</sup>	(0.4) 1.4	(0.1)	N/A	(0.2)	N/A
Kununu Joint Venture	(0.7)	(0.8)	15%	(1.0)	37%
Taxes	(2.6)	(4.0)	36%	(2.1)	(24%)
Reported Net income	4.9	8.0	(39%)	5.4	(10%)
Adjusted Net income	3.0	8.0	(62%)	5.4	(44%)
Reported Earnings per share	0.86	1.42	(40%)	0.96	(38%)
Adjusted Earnings per share	0.54	1.42	(62%)	0.96	(44%)

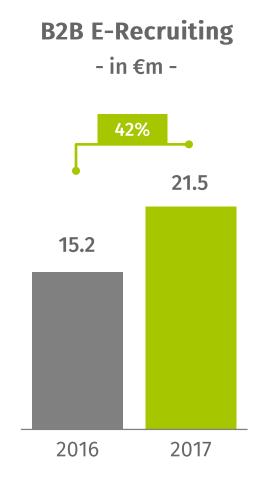
<sup>1)</sup> Including other operating income

<sup>&</sup>lt;sup>2)</sup> Financial result w/ one time positive effect from release of E/O accruals of € 1.8m; adjusted financial result would be (0.4m)



### Q4 2017: All segments growing







2017

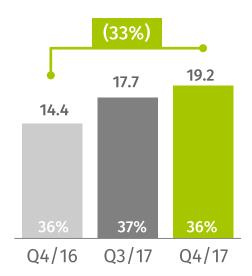
2016



### Q4 2017: Cost development

#### Personnel

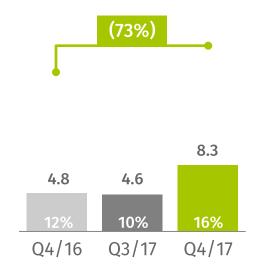
- in € m in % of total revenue -



- +247 FTE's (incl. 122 through M&A)
- 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, legal, audit & consulting
- Payment processing, server hosting
- · Rent & other costs



# Q4 2017: Operating cash-flow of € 9.6m

In €m	Q4 2017	Q3 2017	Q4 2017 vs. Q3 2017	Q4 2016	Q4 2017 vs. Q4 2016
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	14.7	16.4	(1.7)	12.2	2.6
Interest / tax / ESOP / Earn-out accruals	(3.1)	(2.1)	(1.0)	(2.7)	(0.4)
Change in net working capital	(2.0)	6.7	(8.7)	1.2	(3.2)
Operating cash flow excl. organizer cash	9.6	16.9	(7.3)	10.7	(1.1)
Investment – operating	(10.2)	(9.2)	(1.0)	(9.6)	(0.6)
Investment – acquisitions & JV	(0.1)	(25.4)	25.3	0.0	(0.1)
ESOP & transaction of own shares	0.0	(0.0)	0.0	0.0	0.0
Interests paid & exchange rate differences	(0.1)	0.0	(0.1)	0.0	(0.0)
Free cash flow excl. dividends & organizer cash	(0.9)	(17.8)	17.0	1.1	(2.0)
Regular dividend	0.0	0.0	0.0	0.0	0.0
Special dividend	0.0	0.0	0.0	0.0	0.0
Free cash flow excl. organizer cash	(0.9)	(17.8)	17.0	1.1	(2.0)
Effects organizer cash	(2.2)	1.5	(3.7)	(3.1)	0.9
Free cash flow incl. organizer cash	(3.1)	(16.3)	13.2	(2.0)	(1.0)



### Proposal for regular dividend of € 1.68 per share

	2017	2016	
E/O adjusted net income	€ 23.6m	€ 23.6m	0%
#Shares (weighted)	5.6m	5.6m	N/A
E/O adjusted earnings per share	€ 4.19	€ 4.19	0%
Regular dividend per share	€ 1.68	€ 1.37	+23%

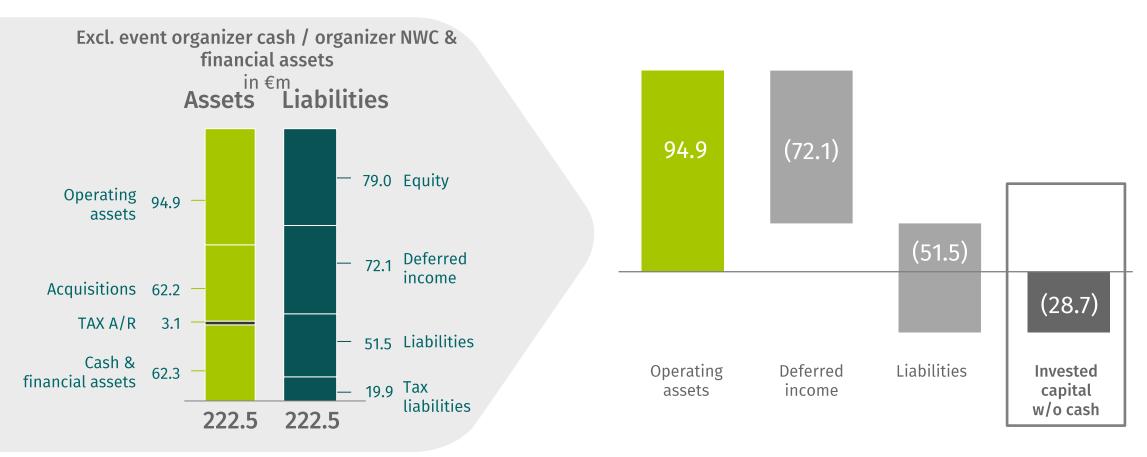
No restriction for future growth given cash-generative business model

# Thank you for your attention.





## Negative invested capital from shareholders' perspective





Consensus, investor information & contact details



# Investor Relations contact details & social media channels



PATRICK MOELLER
Director Investor Relations

XING SE 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

