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# Scout24 AG

Berenberg and Goldman Sachs Fifth  
German Corporate Conference 2016

**SCOUT 24**



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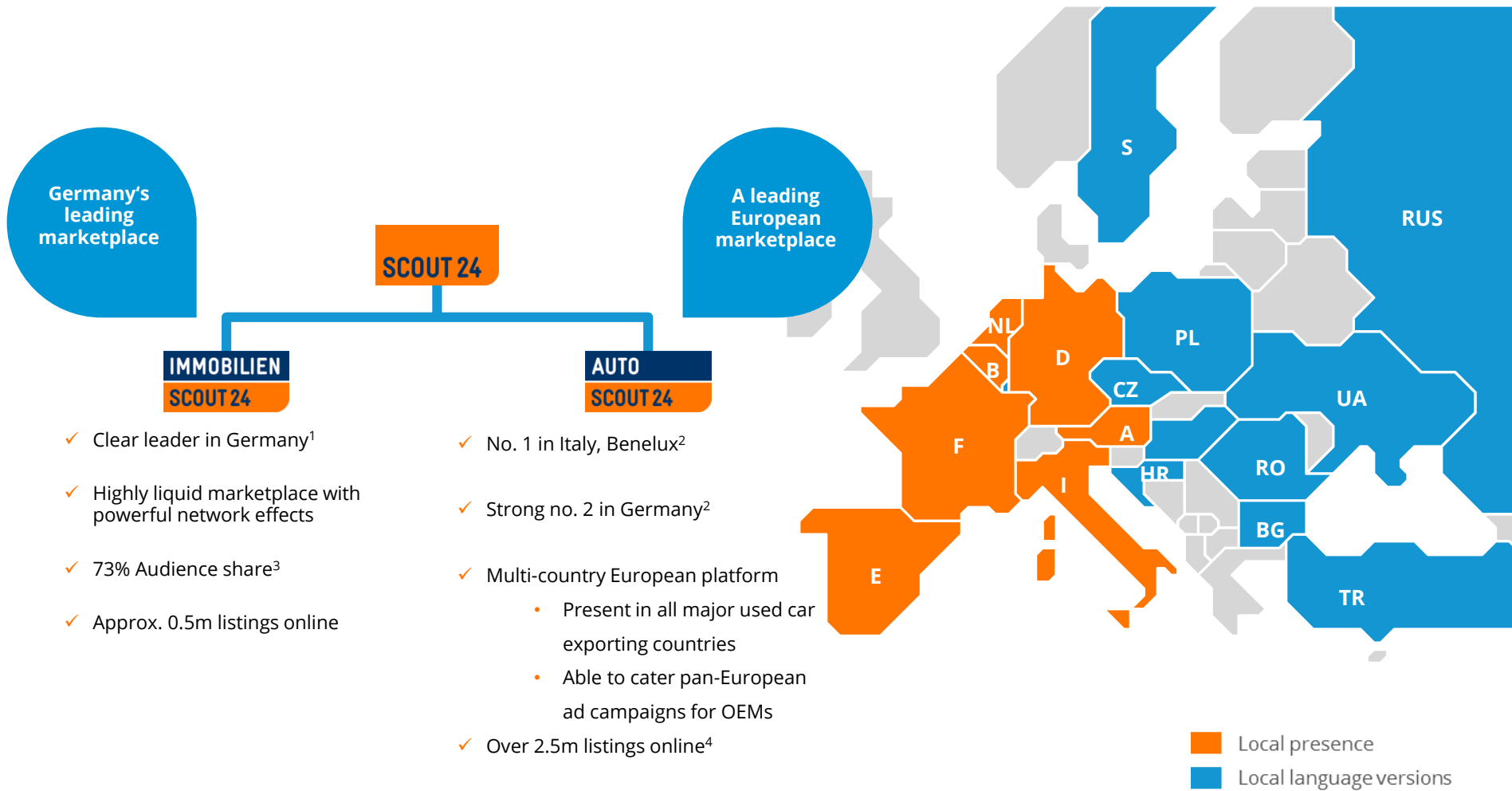
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# Two Leading Digital Marketplaces Under One Roof

Focused on Property and Automotive



\*therein local language versions of our marketplace in 11 countries.

1. In terms of consumer traffic and engagement based on Unique Monthly Visitors ("UMVs") for traffic and total time spent for engagement; comScore June 2016 (desktop only for traffic and desktop and mobile for engagement). A well as customer numbers and listing; management estimates.  
2. In terms of listings; Autobiz June 2016.  
3. Based on time spent. Source: comScore, June 2016 (desktop and mobile).  
4. Source: Autobiz June 2016

» We're a partner in life-changing moments.

- Finding a home and buying a car - two major events in people's lives.
- We accompany our consumer's and customer's journeys.
- We make these processes simple, efficient and stress-free.

43%

of IS24 users are interested in...



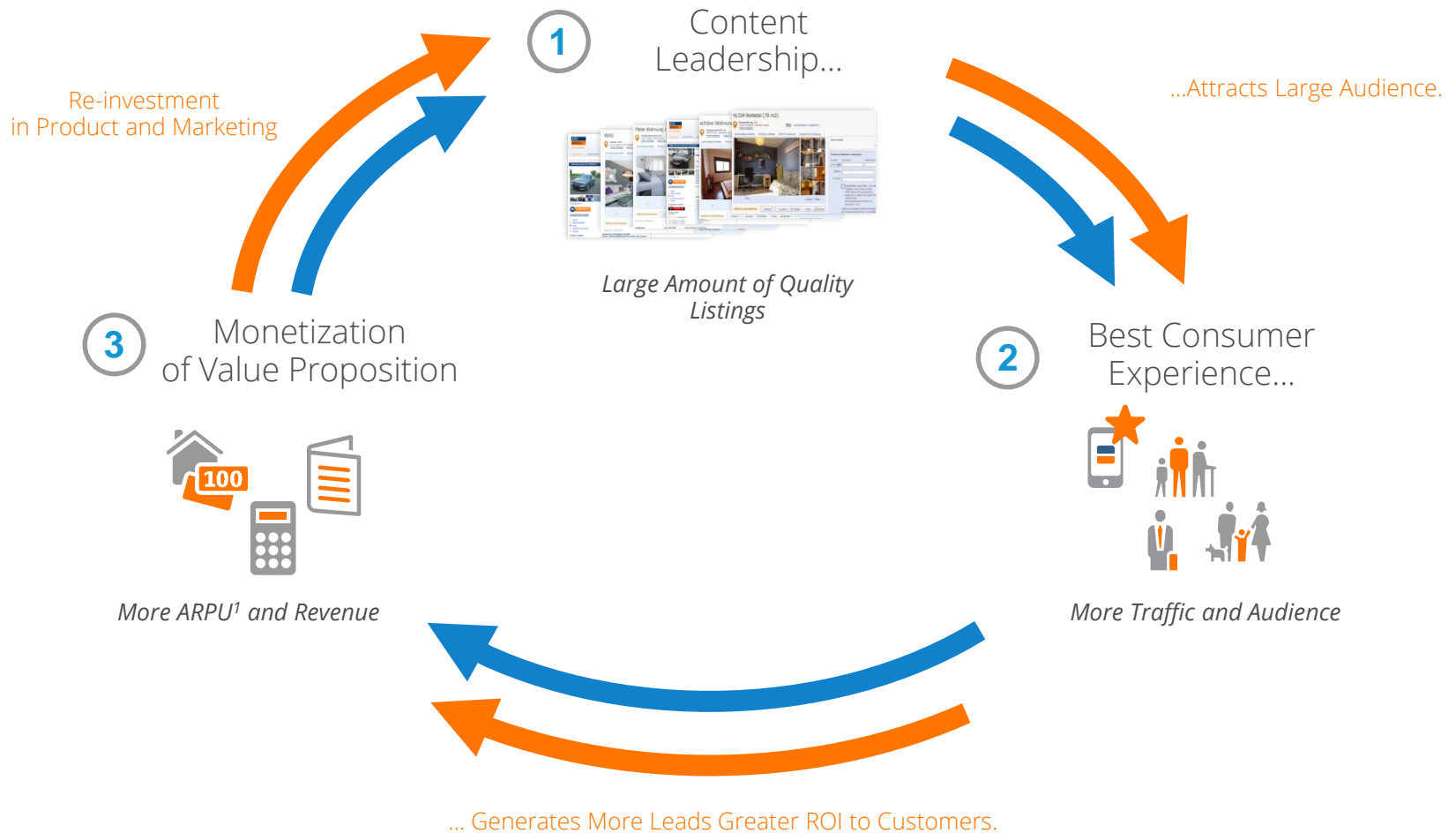
30%

of AS24 users are interested in...



# Our Growth Path

## Continue to Pursue Monetization of Core Verticals



# Large Adjacencies

## that Expand Our Addressable Market and Growth Opportunity

### Three Approaches to Monetize Audience

#### A Direct Monetization



- » Examples: Credit Check, Valuation
- » Paid-for products that make the searching or listing experience more simple and efficient
- » Direct monetization and payment on IS24

#### B Indirect Monetization (Lead Gen)



- » Examples: Mortgage Loans, Relocation Service
- » Price comparison services for products not directly offered by IS24
- » Monetization via leads to providers

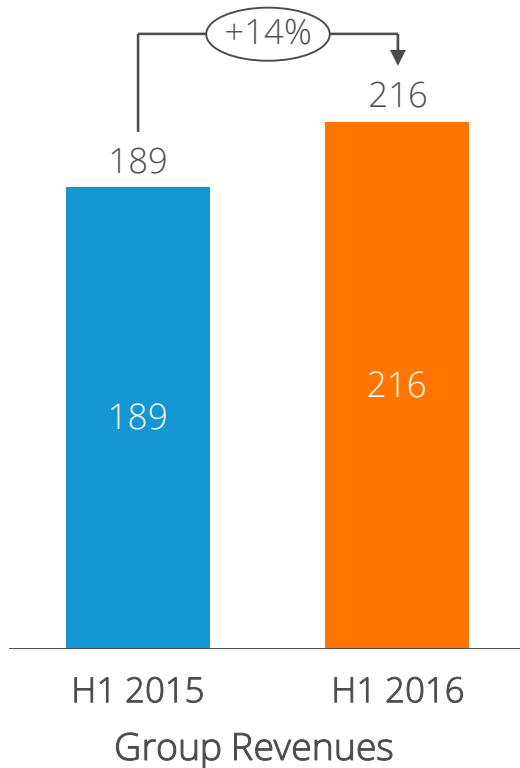
#### C Monetization via Ad Sales (Display)



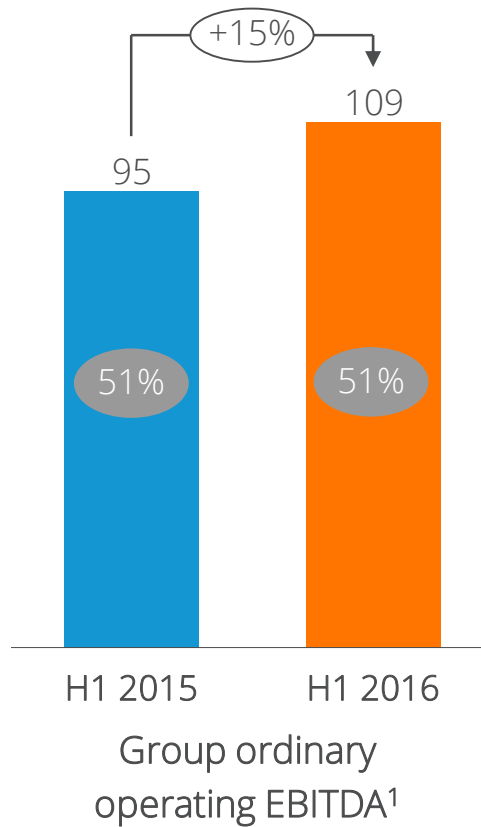
- » Examples: Ad Campaigns, Programmatic
- » Branding campaigns for real estate professionals (critical to acquire new mandates) or third parties

# Key Financial Highlights H1 2016

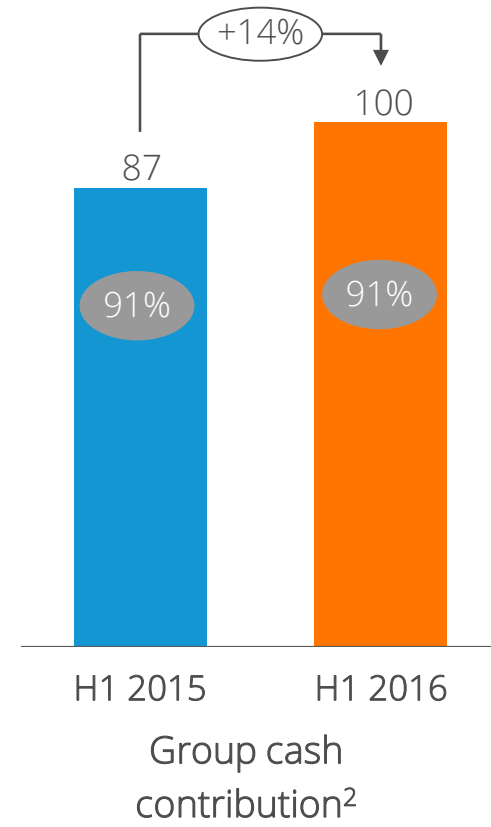
Strong organic revenue growth...



...sustainable profitability...



...and robust & visible cash flows



ooEBITDA margin

Cash Conversion<sup>3</sup>

Note: All figures in € millions.

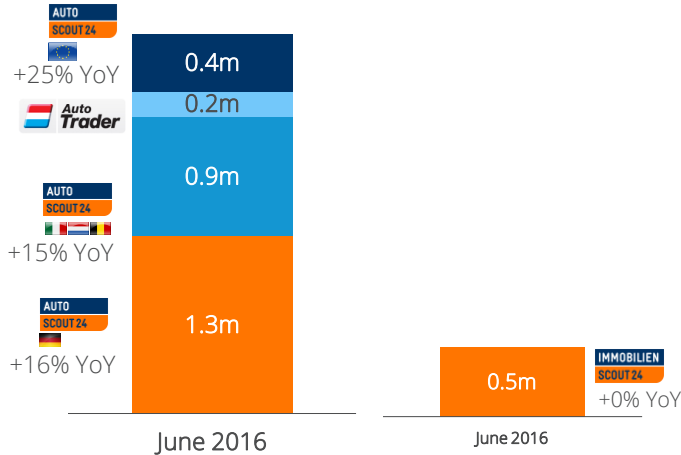
1. Ordinary operating (oo)EBITDA represents EBITDA adjusted for non-operating and special effects, ordinary operating EBITDA margin of a segment is defined as ordinary operating EBITDA as a percentage of external segment revenues.  
 2. Cash contribution is defined as ooEBITDA less Capital expenditures, cash conversion as ooEBITDA / (ooEBITDA less Capital expenditures)

# Key Operational Highlights H1 2016

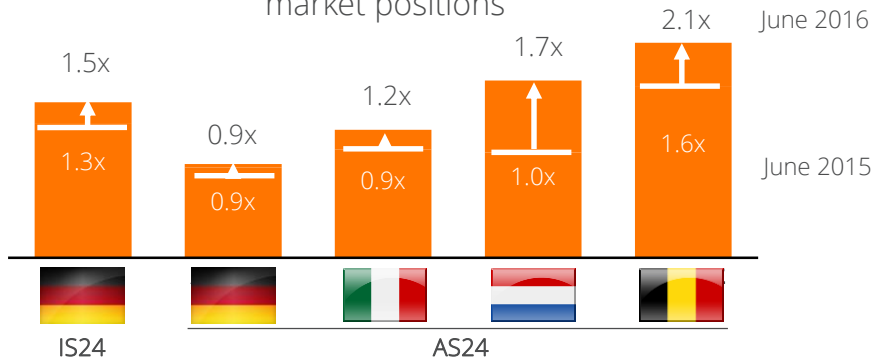
We Continue to Be the Most Relevant Marketplace for BOTH our Customers and Consumers

## Record Listings Levels

More than 3m active listings

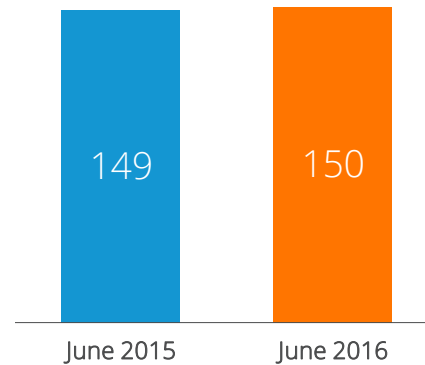


We are further cementing our leading market positions

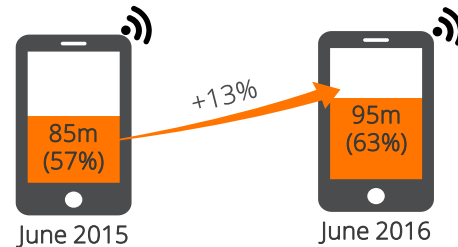


## Record Traffic Levels

Visits to core brand on constant high level



6 out of 10 engage through us on the go



Sources: Management estimates, Autobiz June 2016, own traffic monitor  
Mobile traffic as a percentage of total traffic (visits)

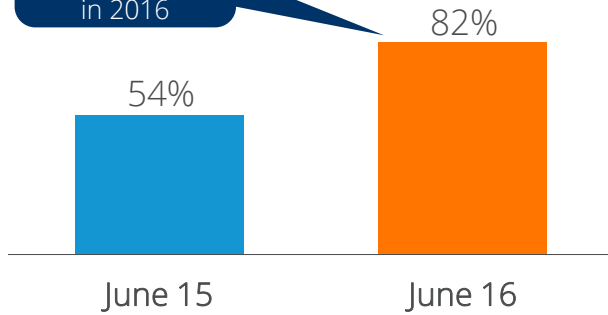


# ImmobilienScout24

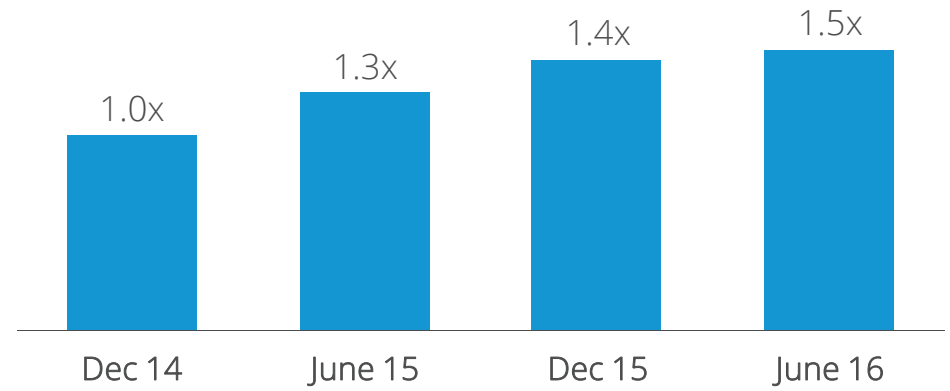


## Membership migration process<sup>1</sup>

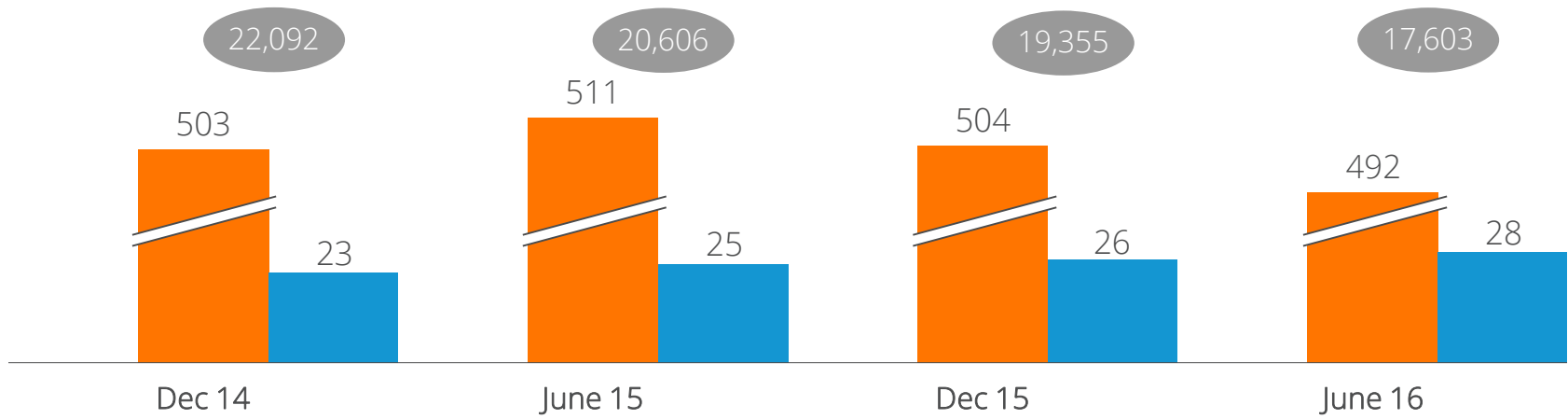
Membership migration to be mostly finalized in 2016



## Relative listings position to #2 competitor



## Listings evolution



Source: Management estimates, internal data.

1. Among the approximately 90% of core agents that are targeted for migration.

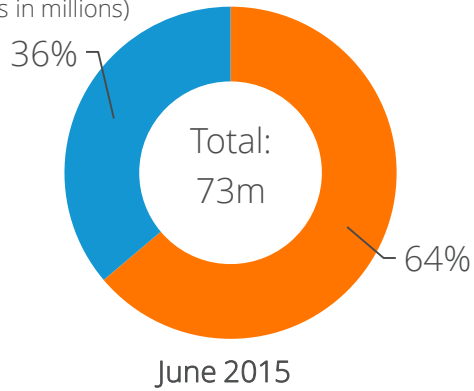
- █ Total Listings (in `000s)
- █ Listings per Core Agent
- Number of Core Agents (eop)



# ImmobilienScout24

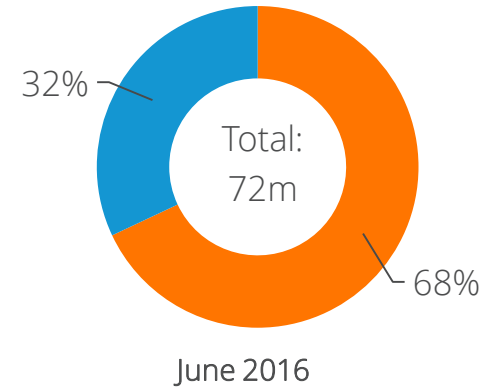


## Traffic Evolution<sup>1</sup> (visits in millions)

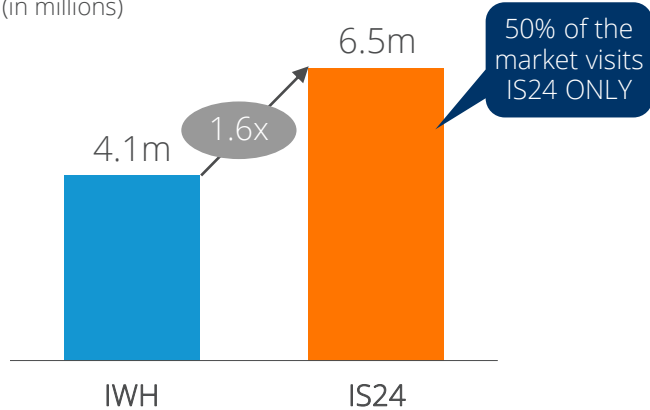


+5% y-o-y growth

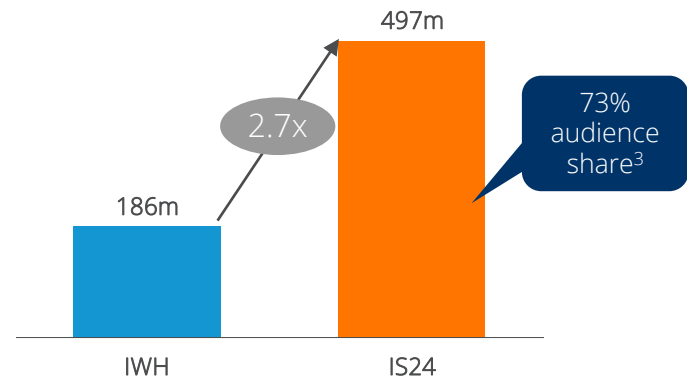
■ = main sites  
■ = mobile sites and apps



## Unique Visitors (June 2016)<sup>2</sup> (in millions)



## Time Spent (June 2016)<sup>2</sup> (in minutes)

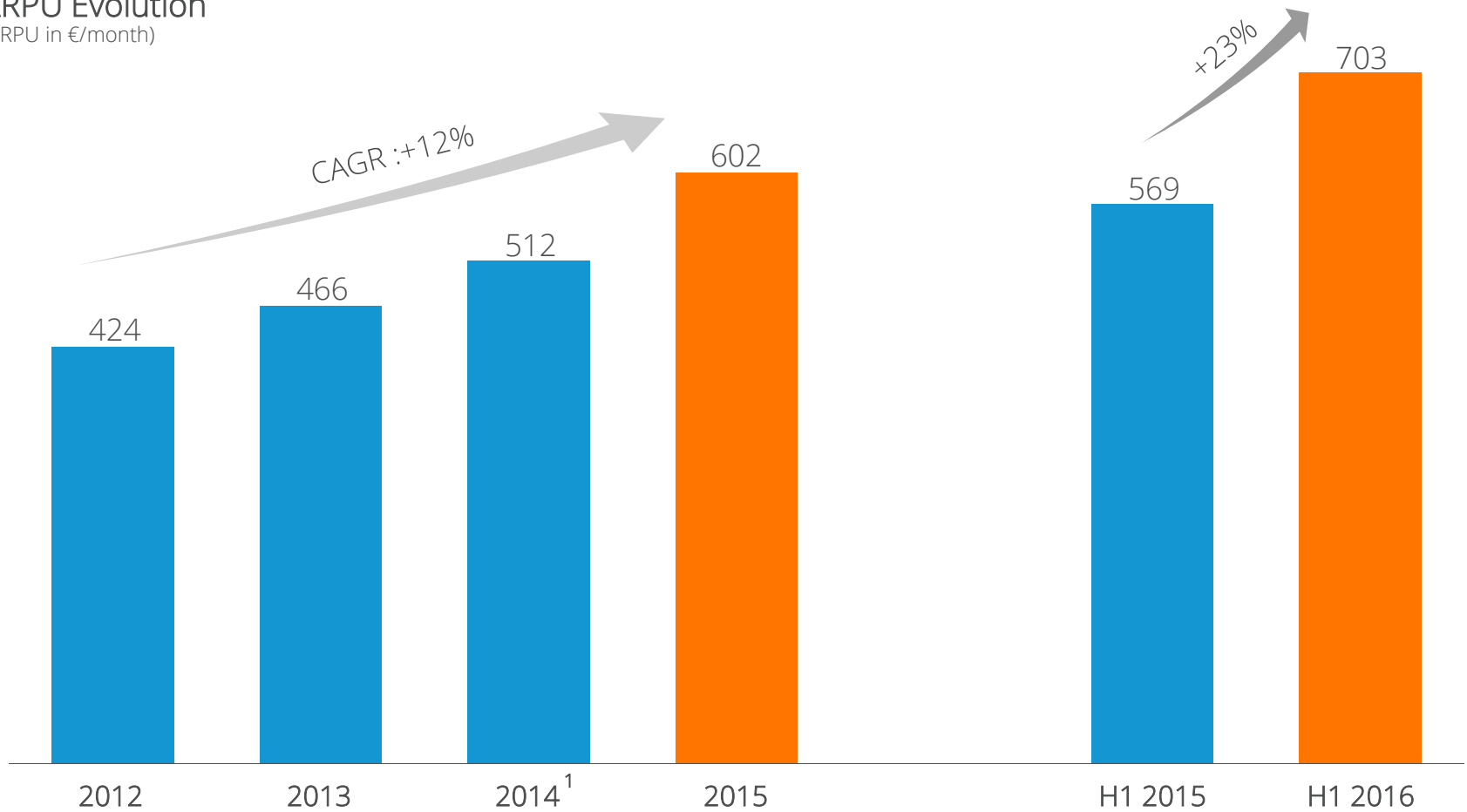


1. Management estimates, based on visits to the IS24 platform from mobile devices, mobile and all IS24 applications as measured by own traffic monitor.  
 2. Based on Unique Monthly Visitors ("UMV") for traffic and total time spent for engagement, comScore MMX June 2016 (desktop only for traffic and desktop and mobile for engagement), management estimates.  
 3. Share based on total time spent within Germany competitor set for online property classifieds which includes IS24, Immonet and Immowelt.

# ImmobilienScout24



## ARPU Evolution (ARPU in €/month)



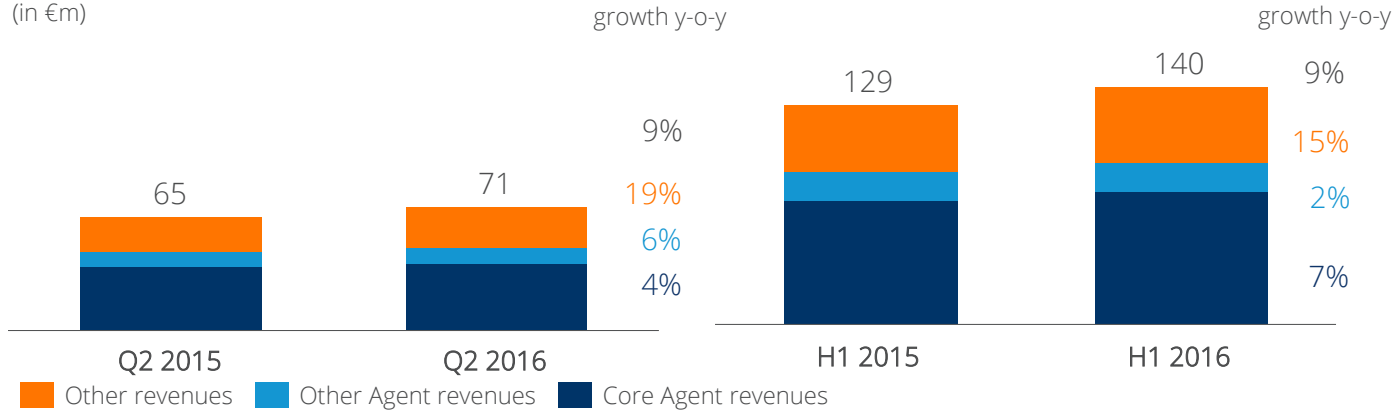
1. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

# ImmobilienScout24 H1 2016 Financials



## External Revenues

(in €m)



## Key highlights

### Core Agent revenues

- Revenue growth driven by solid ARPU increase offsetting decreasing core agent numbers

### Other Agent revenues

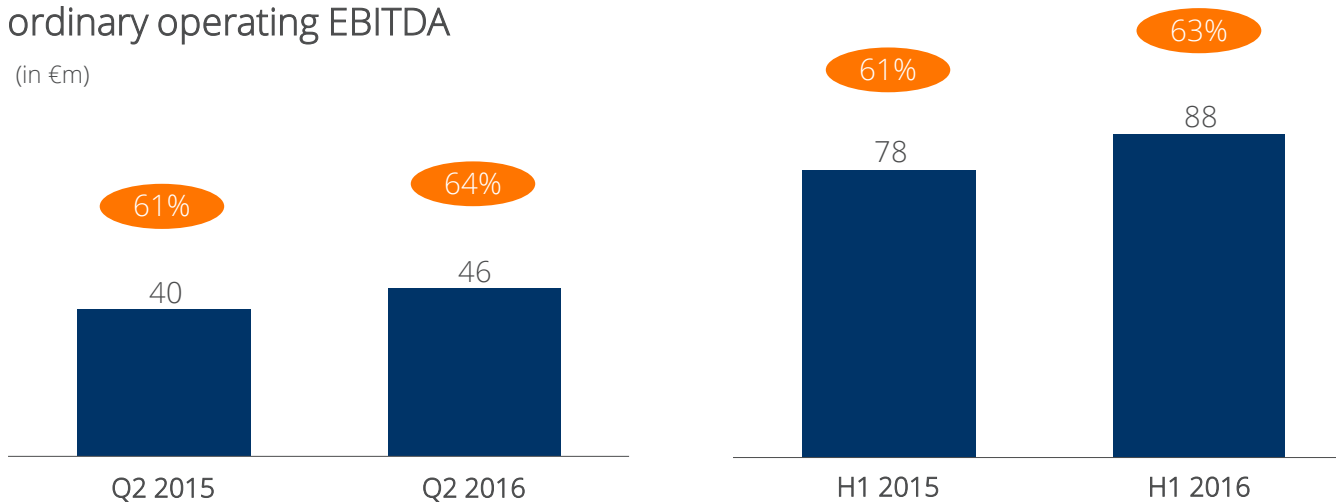
- Slight decrease in Professional PPA revenues due to impact of "Bestellerprinzip" offset by healthy growth in Austria marketplaces

### Other revenues

- Increase reflecting healthy revenue growth in adjacent businesses combined with slight increase in private listing revenues fueled by "Bestellerprinzip"
- classmarkets adding €0.8 million of revenues (acquired in September 2015)

## ordinary operating EBITDA

(in €m)



### ooEBITDA

- Cost growth disproportional to revenue growth resulting in margin uplift of 2.1pp

xx% ooEBITDA margin

# ImmobilienScout24 Wrap-Up

## What We Have Delivered

Membership migration near completion



Increased listings market share



Launched initiatives to improve sales performance



## What We Are Working On

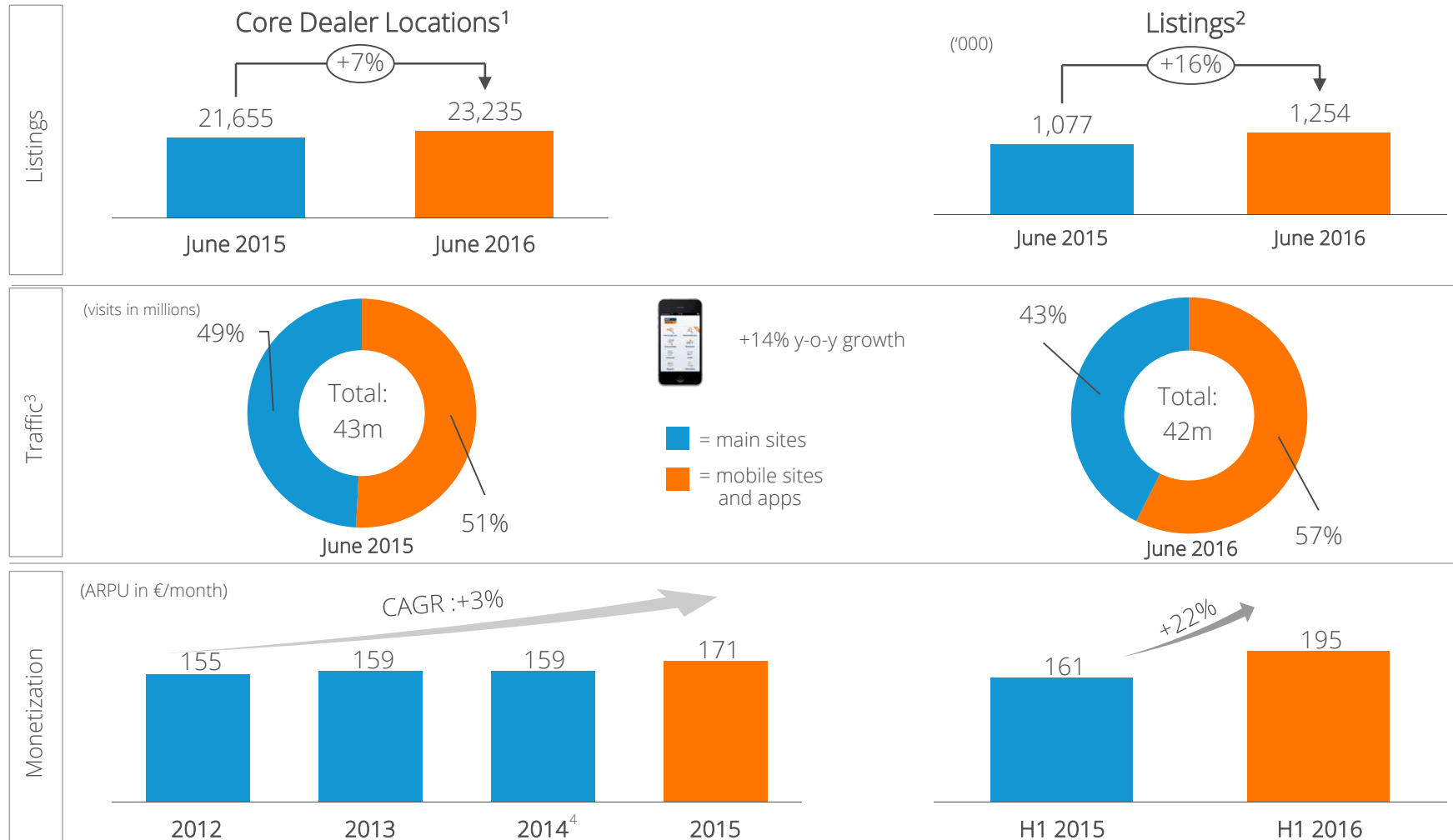
Drive VIA power usage and further expand ARPU

Continue to roll-out regional product and pricing strategy

Finalize sales force reorganization and drive sales force performance

# AutoScout24

## Focus on Germany – Strengthening Market Positioning



1. Management estimates, based on internal data.

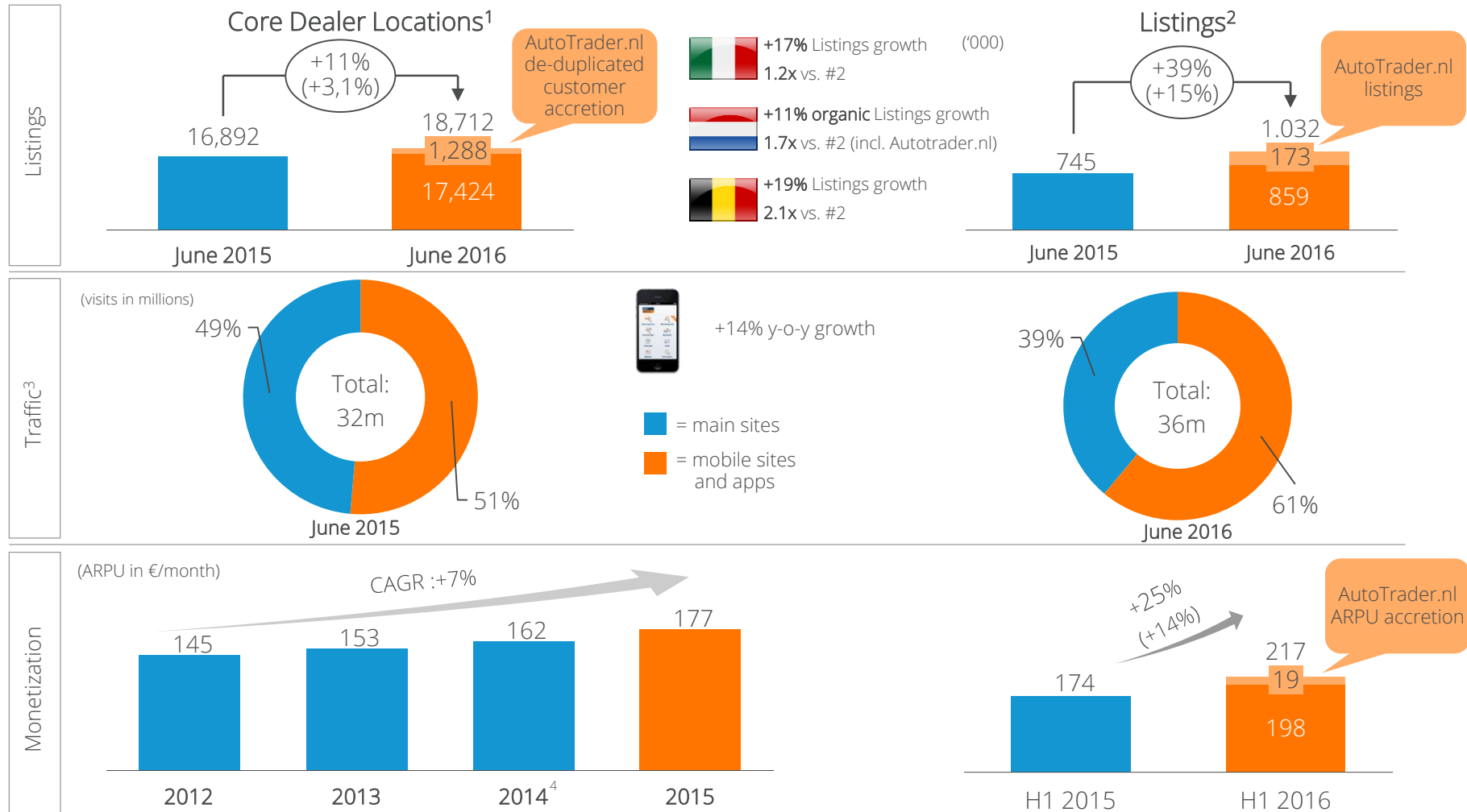
2. Autobiz, December 2015.

3. Management estimates, based on visits to the AS24 platform from mobile devices, mobile and all IS24 applications as measured by own traffic monitor.

4. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

# AutoScout24

## Focus on Italy & Benelux – Cementing our Leadership Positions



1. Management estimates, based on internal data.

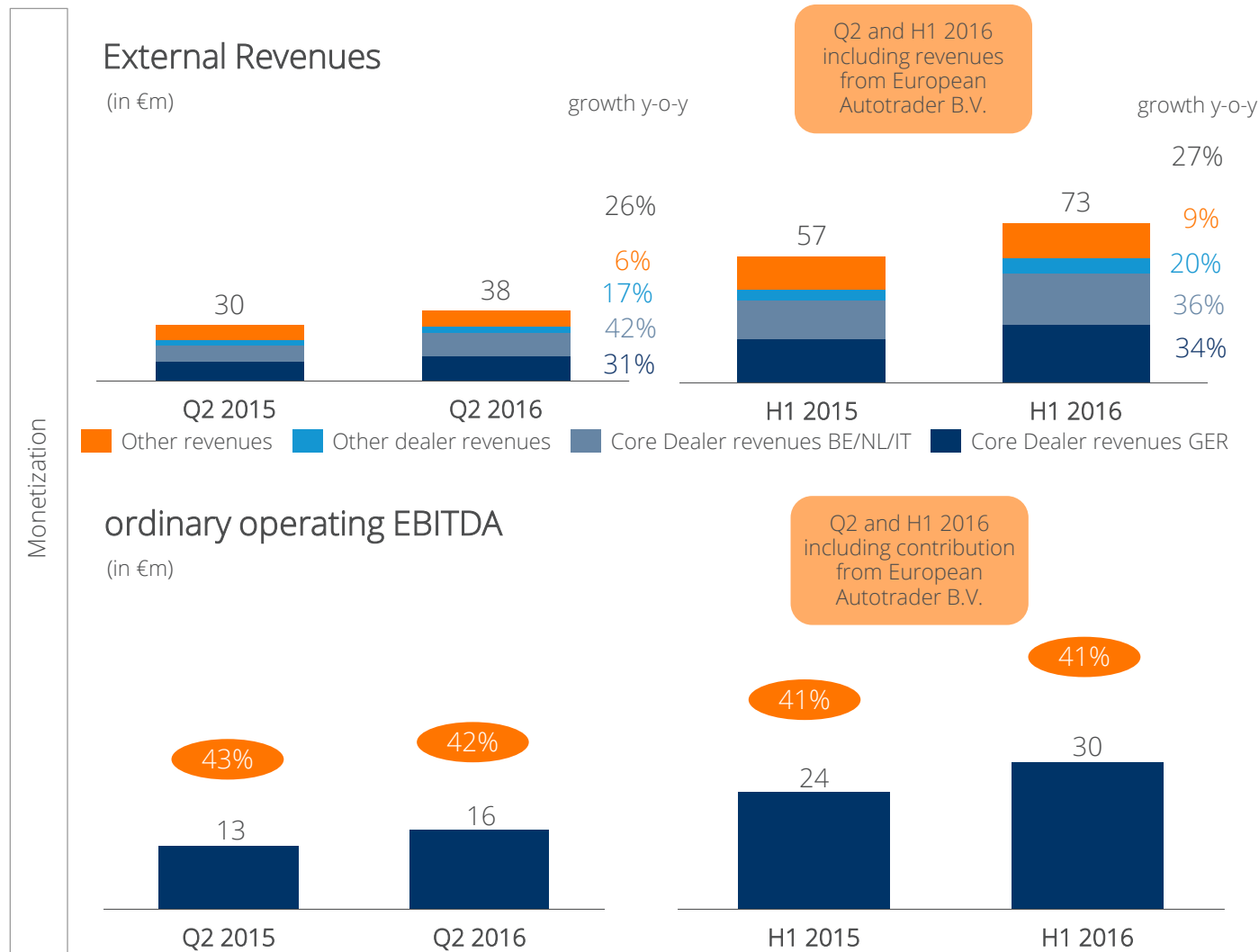
2. Autobiz, June 2016, excluding Autotrader.

3. Management estimates, based on visits to the AS24 platform from mobile devices, mobile and all IS24 applications as measured by own traffic monitor.

4. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

# AutoScout24 Financials

## Delivering on Growth Potential



### Key highlights

#### Core Dealer revenues

- Ongoing expansion of dealer base and ARPU in Germany due to success of new sales approach
- Balanced mix of dealer and ARPU growth in Italy / Benelux drives increasing monetization, AutoTrader.nl (acquired in February 2016) adding €2.7 million Core dealer revenues
- Accelerating revenue growth driven by roll-out of visibility products
- AutoTrader.nl adds a total of €2.9 million of revenues since February 2016

#### Other Dealer revenues

- Increase driven by Easyautosale acquisition (consolidated since April 2015) adding net revenues of 0.9m

#### Other revenues

- Adsales with solid growth throughout all key geographies

#### ooEBITDA

- Margin development skewed by deviating cost seasonality in 2015

xx% ooEBITDA margin



# AutoScout24 Wrap-Up

## What We Have Delivered

Successfully implemented new sales approach Benelux and Italy ✓

Rollout Marketing Power pricing model completed in Benelux and Italy ✓

Creating tangible USPs/ differentiation points vs. our competition in Germany ✓

## What We Are Working On

Execute on sales strategy to further cement leadership position

Further increase penetration of Marketing power products and monetize market leading position

Further leverage USPs to further narrow traffic and content gap vs. mobile.de

# Q&A