

SCOUT 24

Acquisition of FFG FINANZCHECK Finanzportale GmbH ("FINANZCHECK.de")

www.scout24.com

Munich/Berlin/Hamburg | 18/07/2018



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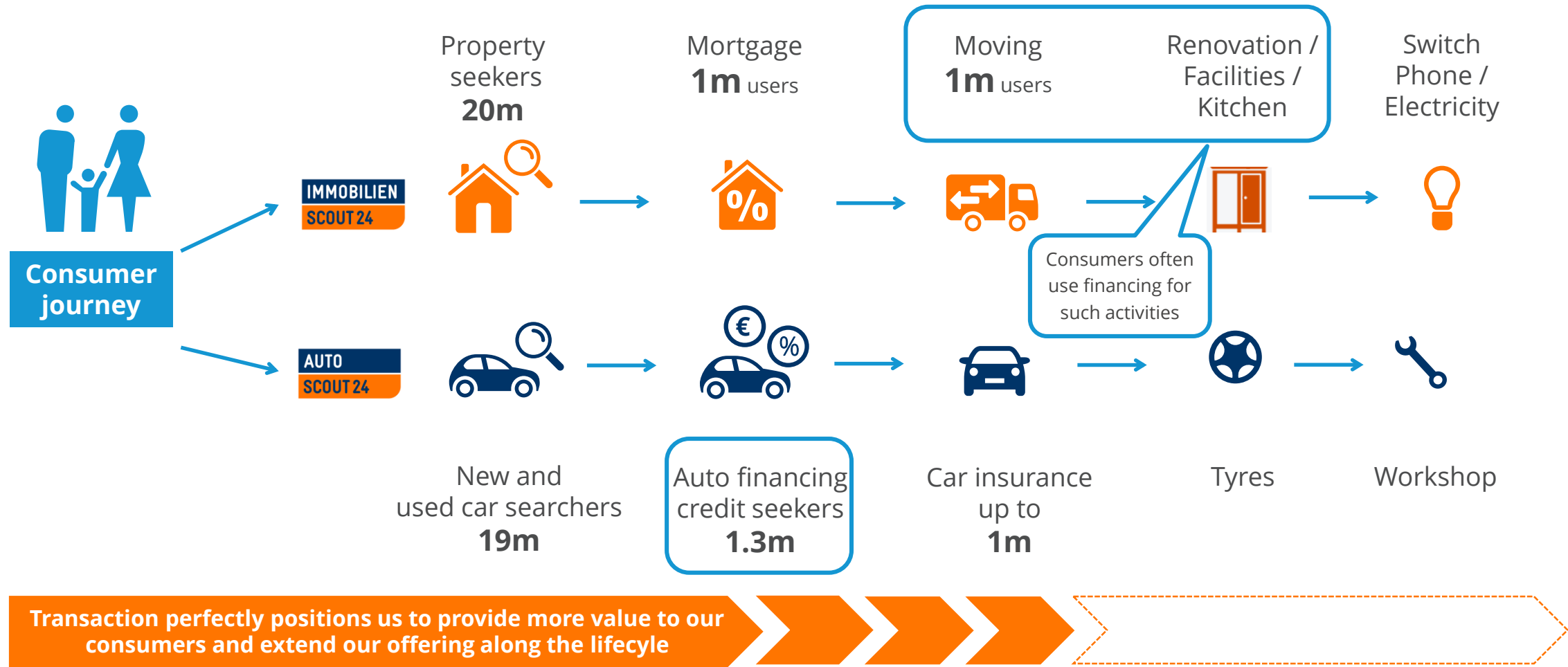
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All numbers in new vertical structure unaudited and preliminary only, if not otherwise stated.

Great Strategic Fit

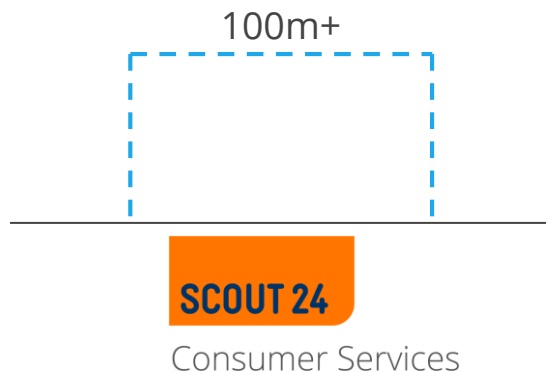
FINANZCHECK.DE COMPLEMENTS OUR CORE BUSINESSES AND EXPANDS OUR CONSUMER SERVICES BUSINESS



FINANZCHECK.DE Takes our Consumer Services Business to the Next Level

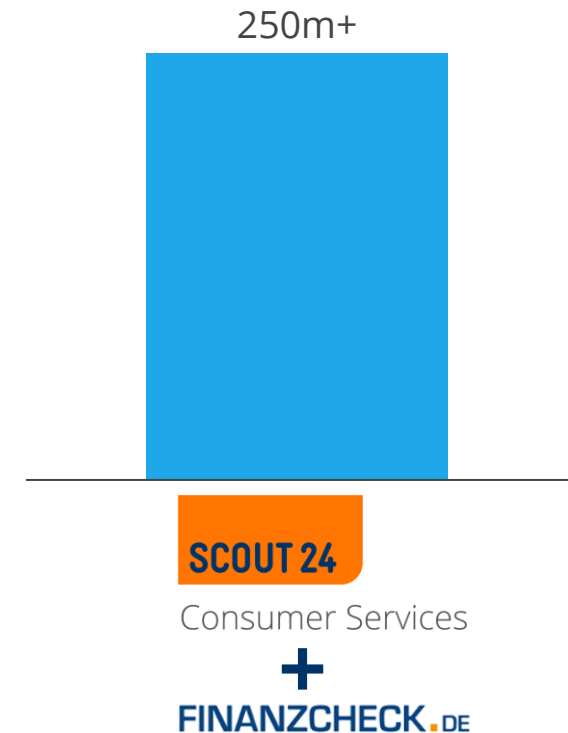
Mid-term revenue outlook

(in €)



Current outlook

- FINANZCHECK.de to transform the Consumer Services business
- To boost growth through revenue contribution as well as synergies



Revised outlook

Transaction Highlights

Consideration

- Consideration of €285m on a cash-free, debt-free basis
- Represents a multiple of 6.8x revenues for FINANZCHECK.de (2018E)¹
- Management incentive plan linked to revenue and ooEBITDA development until 2021

Financing

- Funding via credit facility
- Net debt/ordinary operating EBITDA ratio² of ~3.0x expected after closing
- Deleveraging expected to 2.6x to 2.7x by end of 2018

Impact

- Mid-term synergy potential of around €12m p.a. on revenue level
- One-time deal related cost of ~€2m and additional interest cost of €2m to €3m p.a.
- Dilutive effect on ordinary operating EBITDA margin of around 1.5pp in 2018

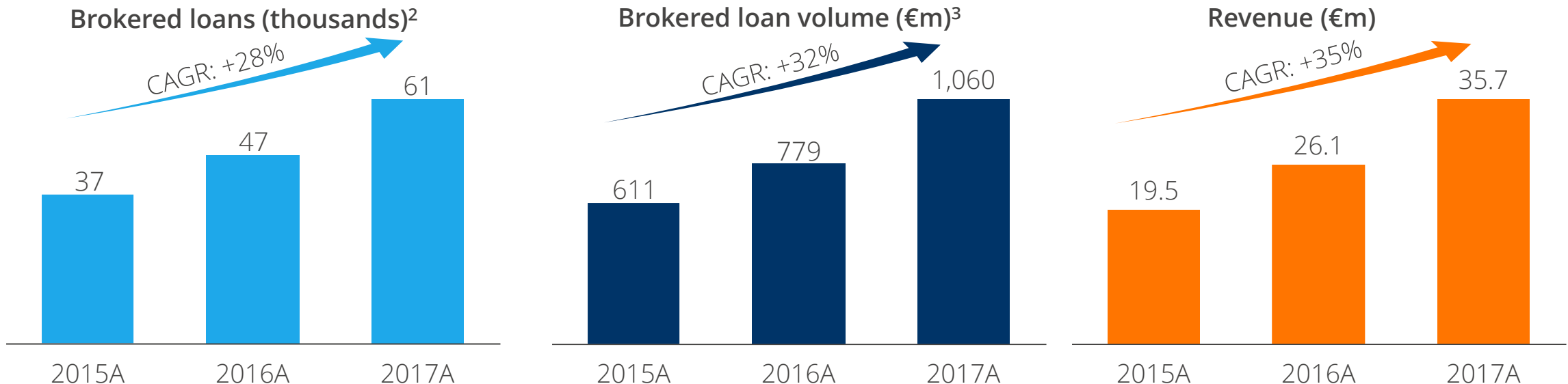
Approvals and Timing

- Subject to anti-trust approval, closing expected in 4-6 weeks
- Consolidation in Scout24 expected for end of Q3 2018

¹ Based on FINANZCHECK.de's stand-alone revenues
² Leverage definition as per facility agreement

FINANZCHECK.DE Business Overview

- Proprietary consumer financing technology platform in Germany
- Top 3 market position in German OPC¹ nearly on par with no. 2 player Smava
- Compares >70 consumer loan products with direct integration in finance providers' IT infrastructures and best-in-class technology to cover full life cycle



¹ Online Price Comparison

² Cumulative customers who have requested a loan and accepted terms and conditions

³ Based on completed transactions

FINANZCHECK.DE Business Model

AN INTEGRATED TWO-SIDED MARKETPLACE BENEFICIAL FOR CONSUMERS AND PARTNERS

HIGH QUALITY, WELL-MATCHED LEADS

Consumer centric interface and lender integration



Mobile device technology



Online identification



Online signature



Credit scoring

Data and analytics for interest rates prediction and loan matching



Application programming interface



Machine learning algorithms



Data analytics



CRM

Partners

- ✓ Efficient customer acquisition channel
- ✓ Significantly lower customer acquisition cost

Consumers

- ✓ Enter marketplace via brand/organic, affiliate and offline broker channels
- ✓ ~50% interest cost savings¹
- ✓ 2x better chance to get financing¹

SUPERIOR CONVERSION RATES AND PRODUCTS

SOURCE: Management estimates
1 Compared to applying via traditional branch/broker channels

Strong Secular Tailwinds Driving Superior Growth

Healthy underlying market fundamentals

- Growth driven by increasing loan value
- Many borrowers have multiple loans
- Loans mostly used for cars, home improvement, overdraft balancing, and consumer electronics

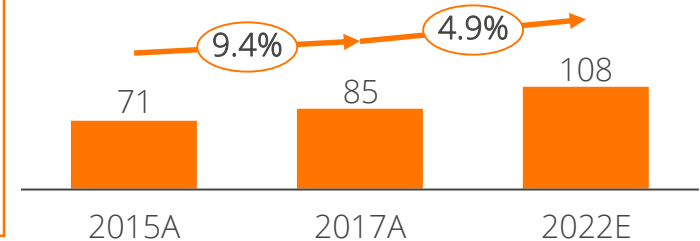
Ongoing shift of consumer finance from offline to online

- Today 14 - 16% of users in Germany purchase financial products online vs. 38% in the UK
- Increasing consumer awareness for online services

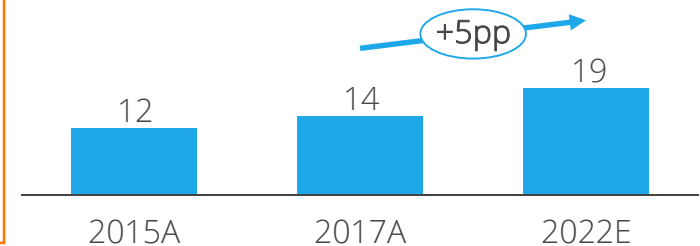
Superior growth prospects

- Addressable market is expected to double within next 5 years

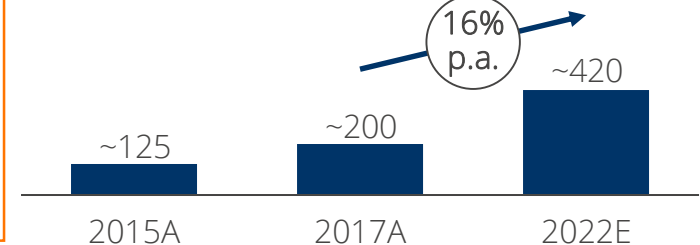
Newly issued consumer loans (€bn)¹



Share acquired online (%)



OPC revenue pool (€m)²



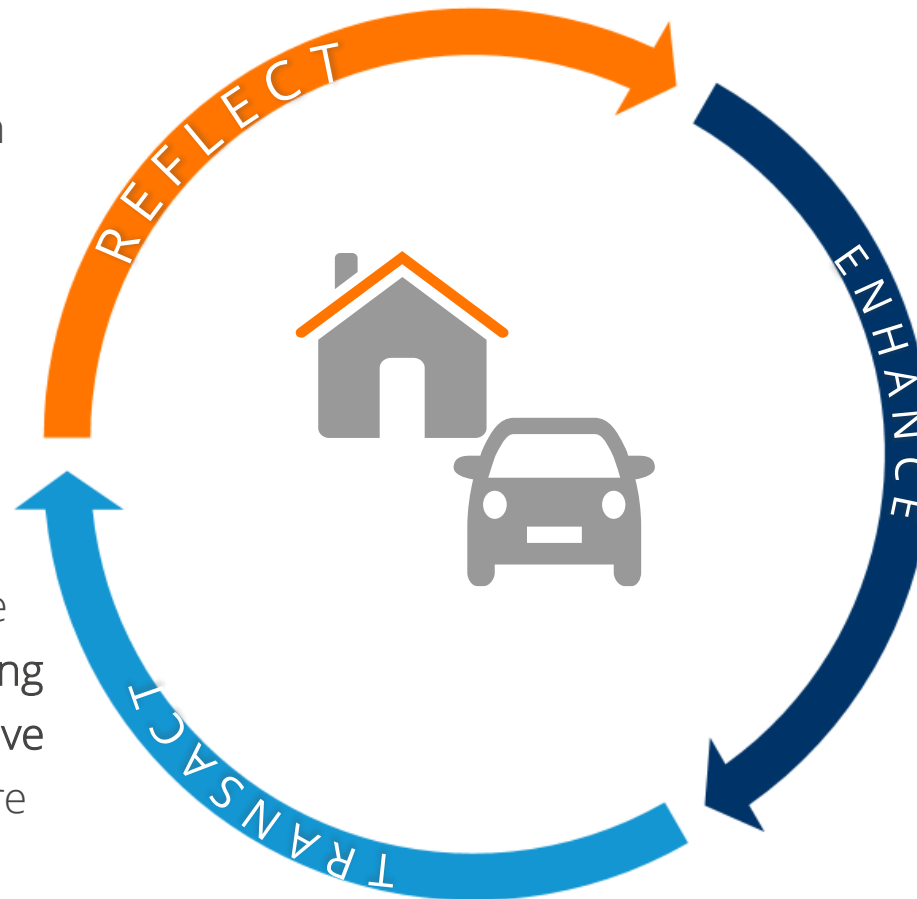
SOURCE: Management estimates

¹ Excludes mortgages, credit cards, overdraft facilities, etc

² Assuming increase of average OPC commission from 3.0% (2015) and 3.5% (2017) to 3.75% (2022)

A Unique Opportunity to Accelerate our Strategy and Capture the Full Potential of our Core Marketplaces...

Creating a **transparent market** environment in the real estate and car market



Complementing offering with **relevant services** along the lifecycle, providing **more value** to consumers

Taking an active part in the transaction phase and being close during the consecutive phase to understand future needs best

HOW WE DELIVER VALUE

... Allowing us to Enhance the Proposition to our Customer Base

1

Integration of online financing into AutoScout24 helps address a clear and current consumer and customer need



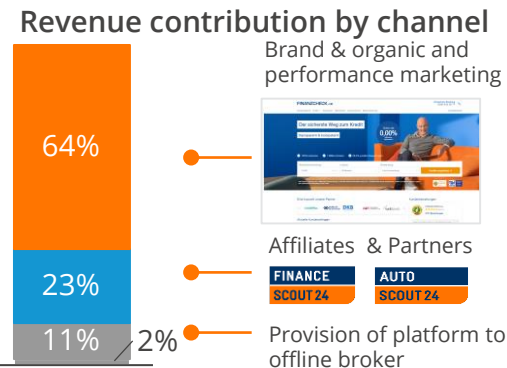
41%

of used car purchases are financed

Increase transparency

2

Opportunity to further build on existing partnership between two firms



66%

of affiliate leads for FINANZCHECK.de¹

Focus on additional services

3

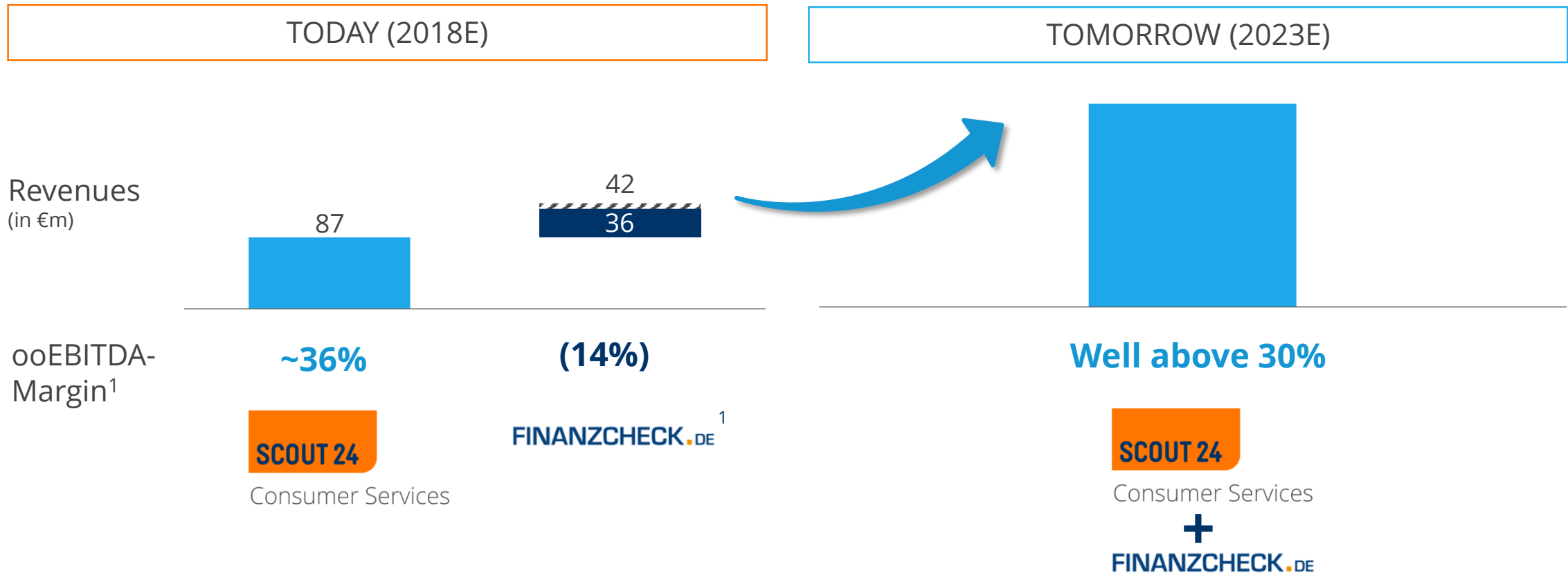
Significantly scale up B2B offering

Opportunity to bring AutoScout24's ~26,000 dealers onto finanzcheckPRO.de which allows dealers to recommend products to consumers looking for financing

Empower the Dealer

Be closer to the transaction

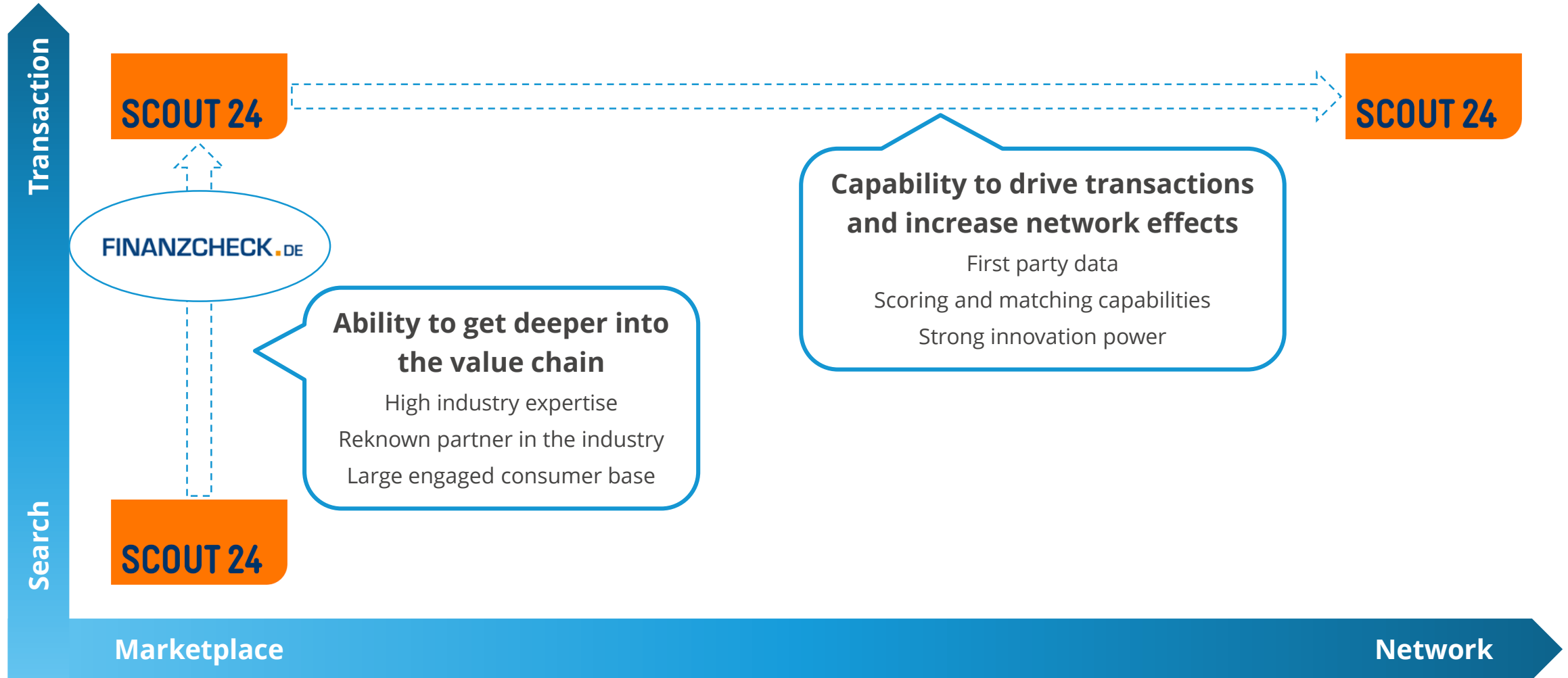
Creating a €100m+ Business...



... to make it a €250m business in the mid-term

¹ €36m representing revenue contribution of acquisition, excluding revenues of Scout24 with FINANZCHECK.de, assuming full consolidation in 2018

We are in a Unique Position



We Have Clear Priorities for Cash

Re-invest in growth

Acquisition to boost consumer services growth to become a €250m+ revenue business in the mid-term

Return cash to shareholders

Dividend pay-out ratio of 30.0% to 50.0% of adjusted net income over time to be maintained

Repay debt

Net debt/ordinary operating EBITDA ratio of 2.6x to 2.7x expected by end of 2018
Target leverage ratio of 1.0x to 1.5x over time to be maintained

Outlook Full Year 2018

Revenue

ImmobilienScout24 4.0% to 6.0% growth

AutoScout24 At least €180.5m

Scout24 Consumer Services Around €87.0m

Scout24 Group organic 9.0% to 11.0% growth

Contribution of FINANZCHECK.de in 2018¹ Around €12.0m

Scout24 Group 10.0% to 12.0% growth

ordinary operating EBITDA margin

ImmobilienScout24 At least 68.0%

AutoScout24 Around 52.0%

Scout24 Consumer Services Increase by at least one percentage point

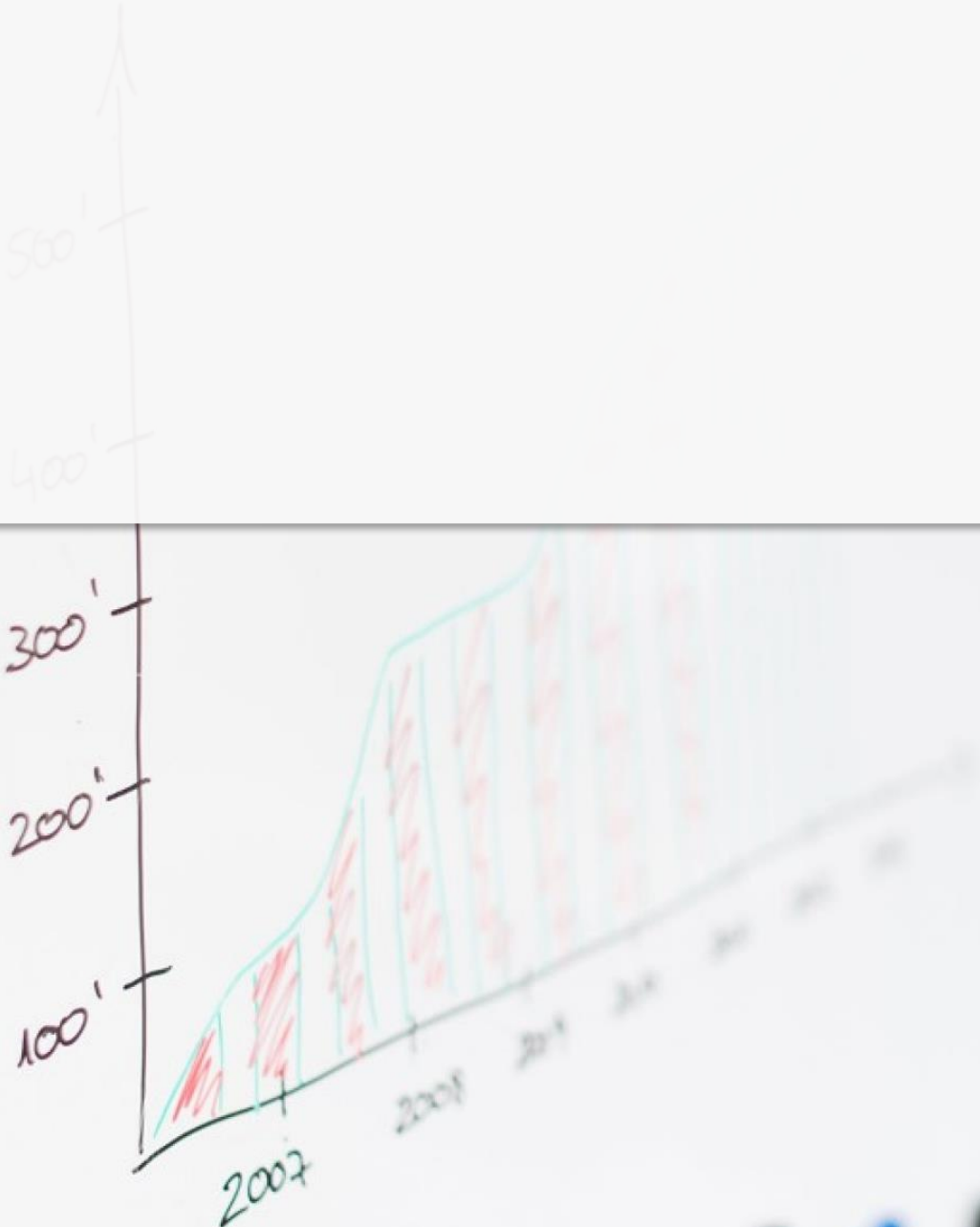
Scout24 Group organic Between 56.0% and 57.5%

FINANZCHECK.de in 2018¹ Around negative 14%

Scout24 Group Around 54.5% to 56.0%

¹ Assuming consolidation as of 01/09/2018

Q&A



IR Contact details and financial calendar

Financial Calendar (expected)

| | |
|------------------------------|------------------------|
| Monday 13 August 2018 | Half Year Report 2018 |
| Wednesday 7 November 2018 | Interim Report Q3 2018 |

Full year report 2017
report.scout24.com/2017

CSR Report
csrbericht.scout24.com/en

<http://www.scout24.com/en/Investor-Relations.aspx>

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