



Moving to the next level

Q3 / 9M 2022 Results



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Scout24 is
well positioned
to navigate
changing market
conditions

- **One of our strongest quarters ever with 18% revenue and 17% ooEBITDA growth** respectively
- Real estate market **transitioning to a ‘new normal’**
- Scout24’s value adding product suite **supports agents and customers** in the new market environment
- **Less than 3% of revenues derived from transactions**
- **Narrowing FY2022 guidance towards upper end of range**
- **Increased operating leverage** expected in 2023 and beyond

Q3 2022 was one of our strongest quarters on record with 18% revenue growth

Group

€114.7m

+17.7%
Group revenue

€63.9m

+17.3%
Group ordinary operating EBITDA
(55.7% margin)

Professional

€66.3m

+12.0%
Subscription revenue

21,234

+3.3%
Professional customers

€1,040

+8.4%
ARPU with professional customers

Private

€15.4m

+58.2%
Subscription revenue

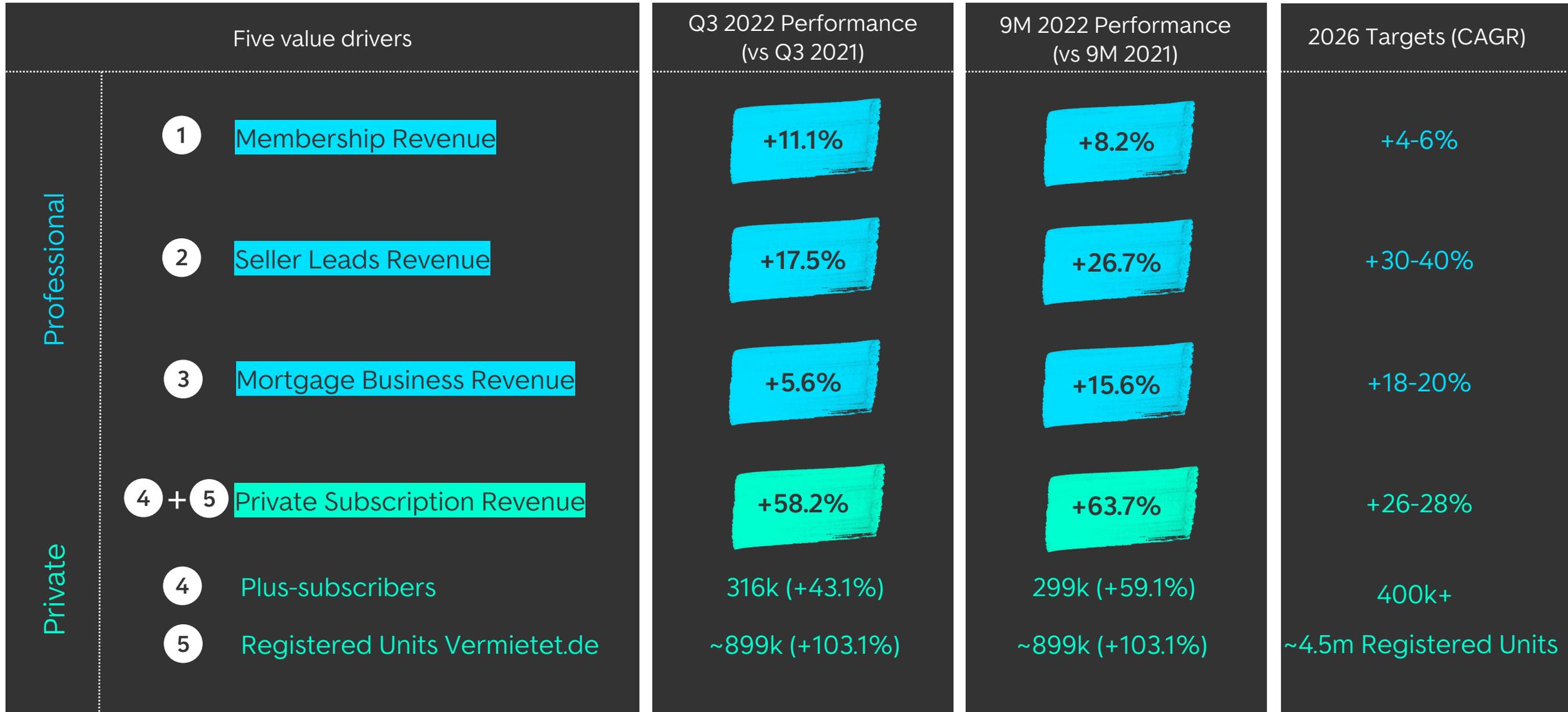
315,734

+43.1%
Private customers

€16.3

+10.5%
ARPU with private customers

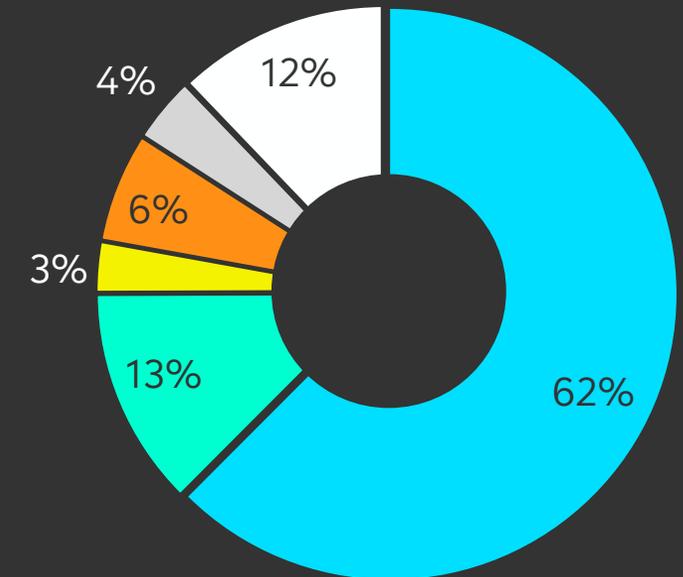
Strong growth in Memberships and Subscriptions offsetting slower growth in Seller Leads and Mortgage



We are well positioned to drive sustained growth in a changed market environment

Macro context	Scout24 resilience
Shift from Sellers to Buyers market	<ul style="list-style-type: none"> ✓ Agents need marketing power and audience reach more than ever ✓ Growing agent base by 3.3% in Q3, crossing 21,000
Decline in new mortgage volumes	<ul style="list-style-type: none"> ✓ Mortgage business revenue growth in Q3 of 5.6% ✓ We are very selectively building mortgage advisory capabilities for the long-term
Advertising businesses under pressure	<ul style="list-style-type: none"> ✓ Less than ~1.5% of S24 total revenues 9M 2022

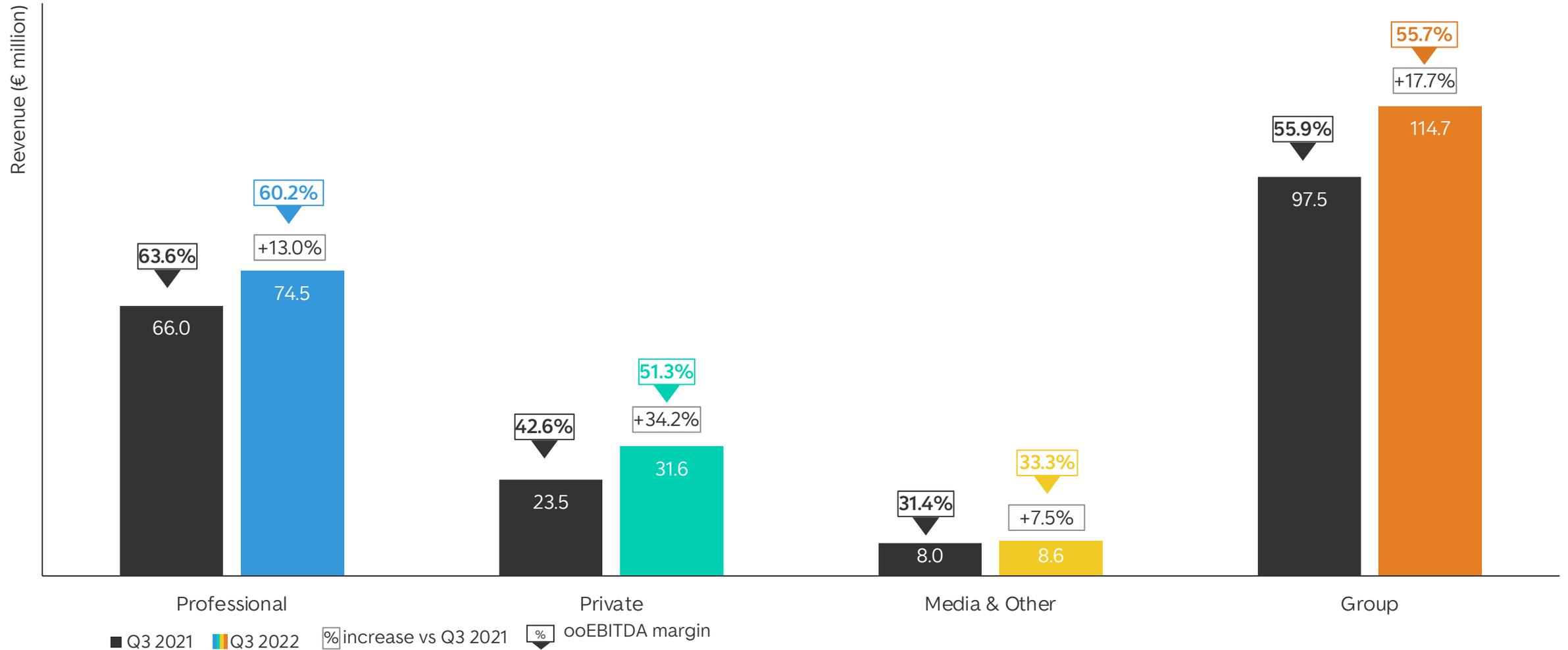
Scout24 'transactional' revenues < 3% of 9M 2022



- Subscription ¹
- Transactional ²
- Mortgage
- PPA ¹
- RLE
- Other

1) Professional and Private revenues
 2) IV24 and BaufiTeam revenues

Strong Q3 growth in all three segments



Professional segment performance is driven by solid growth in subscriptions

(€m)	Q3 2022	Q3 2021	+/-
Professional Segment Revenue	74.5	66.0	+13.0%
of which Subscriptions	66.3	59.2	+12.0%
thereof Membership	56.6	50.9	+11.1%
thereof Seller Leads	9.7	8.2	+17.5%
<i># Customers (period average)</i>	<i>21,234</i>	<i>20,556</i>	<i>+3.3%</i>
<i>Resulting ARPU (in €)</i>	<i>1,040</i>	<i>959</i>	<i>+8.4%</i>
of which PPA	4.2	3.0	+42.2%
of which Other (Mortgage)	4.0	3.8	+5.6%
ooEBITDA Professional Segment	44.8	41.9	+6.9%
ooEBITDA Margin	60.2%	63.6%	-3.4pp

Growth driven by

a combination of customer growth, rate card and product upgrades

Solid seller leads growth

in a challenging market environment

Strong PPA

spurred by ongoing need for greater marketing power

Private segment growth is fuelled by strong subscription business and ongoing strong growth in PPA

(€m)	Q3 2022	Q3 2021	+/-
Private Segment Revenue	31.6	23.5	+34.2%
of which Subscriptions	15.4	9.8	+58.2%
<i># Customers (period average)</i>	315,734	220,678	+43.1%
<i>Resulting ARPU (in €)</i>	16.3	14.7	+10.5%
of which PPA	11.6	8.6	+35.8%
of which Other (Schufa, RRI)	4.5	5.2	-13.1%
ooEBITDA Private Segment	16.2	10.0	+61.8%
ooEBITDA Margin	51.3%	42.6%	+8.8pp

Further strong customer wins due to great demand in the rent market

Subscriptions revenue fuelled by new pricing schemes

Standalone Schufa decreases by shifting to TenantPlus

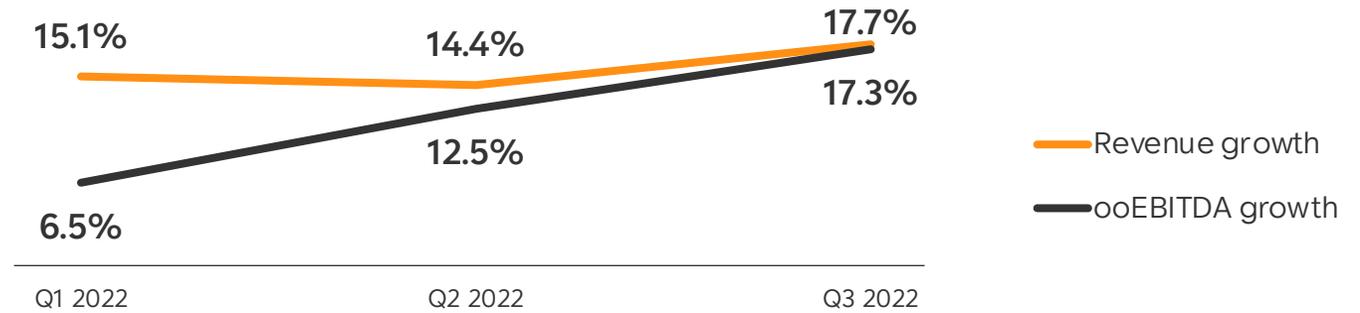
Q3 revenue and ordinary operating EBITDA growing strongly on the same pace

(€m)	Q3 2022	Q3 2021	+/-	9M 2022	9M 2021	+/-
Revenues	114.7	97.5	+17.7%	332.3	287.2	+15.7%
Own work capitalised	7.3	7.2	+1.0%	21.8	19.5	+11.5%
Personnel costs	-25.1	-21.7	+15.9%	-70.7	-63.0	+12.2%
Marketing costs	-12.3	-10.0	+23.4%	-38.7	-27.8	+39.4%
IT costs	-5.3	-4.6	+13.8%	-15.9	-12.7	+25.2%
Selling costs	-7.7	-7.0	+10.1%	-20.8	-18.3	+13.6%
Other operating costs	-7.7	-7.0	+10.4%	-23.3	-20.2	+15.5%
Total operating effects	58.1	50.2	+15.7%	169.5	142.0	+19.3%
ooEBITDA	63.9	54.5	+17.3%	184.6	164.7	+12.1%
<i>ooEBITDA margin</i>	<i>55.7%</i>	<i>55.9%</i>	<i>-0.2pp</i>	<i>55.6%</i>	<i>57.4%</i>	<i>-1.8pp</i>

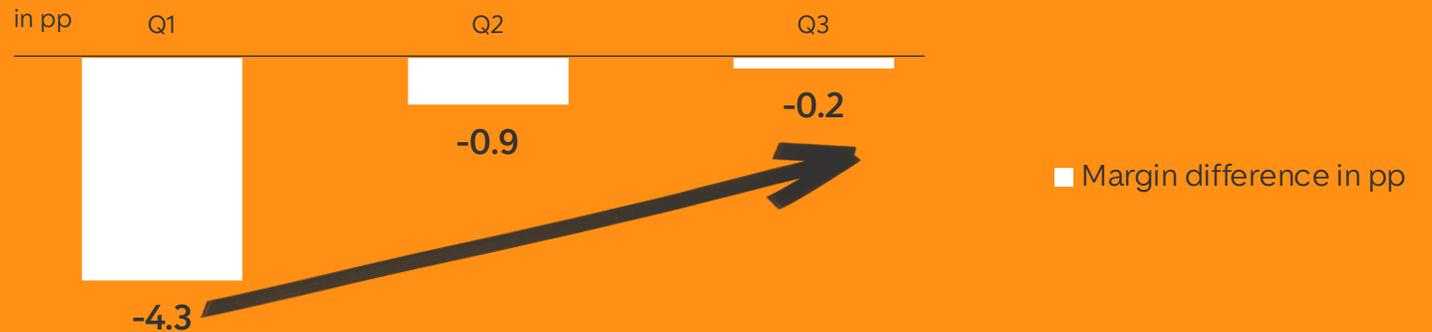
- Lower capitalisation rate of 6.3% vs. 6.6% in Q2
- Slower increase of marketing costs due to the changes in the market environment
- IT costs higher due to Vermietet.de integration and increased AWS costs
- Selling costs growing moderate due to increased Plus-subscriptions

Closing in on generating operating leverage on the back of strength of core business and coming out of investment period

Revenue and ooEBITDA growth rates have converged to a similar level



Closing the gap in ooEBITDA margin comparing 2022 with 2021

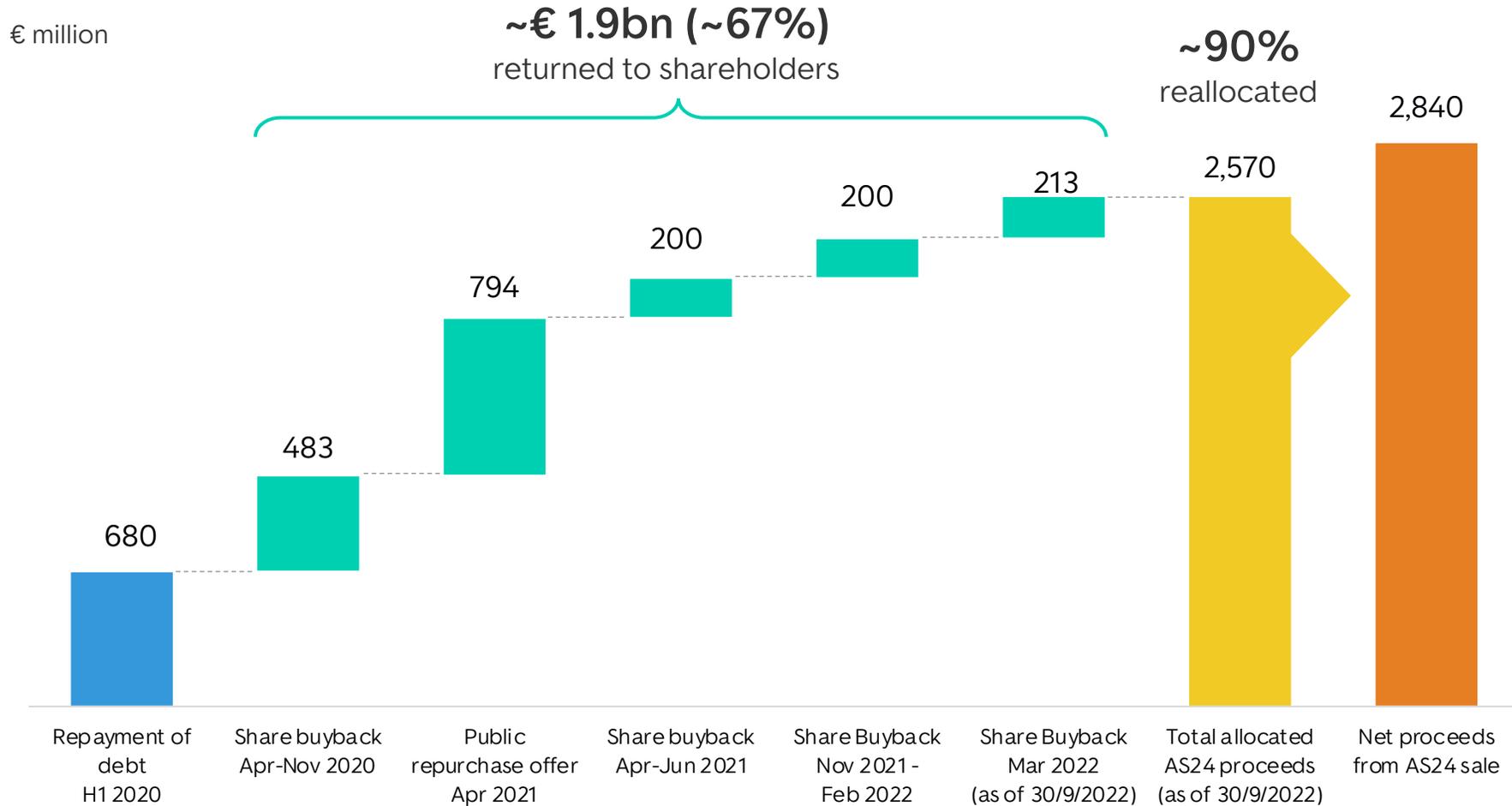


Strong EPS growth

(€m)	Q3 2022	Q3 2021	+/-	9M 2022	9M 2021	+/-
Ordinary operating EBITDA	63.9	54.5	+17.3%	184.6	164.7	+12.1%
Non-operating effects	-10.2	-2.4	+326.9%	-17.8	-11.3	+57.1
Reported EBITDA	53.8	52.1	+3.2%	166.8	153.4	+8.8%
D&A	-8.3	-14.9	-44.1%	-31.1	-42.7	-27.2%
EBIT	45.4	37.2	+22.2%	135.7	110.6	+22.7%
Financial result	0.3	-1.9	+116.5%	-20.5	-7.5	-171.6%
Earnings before Tax	45.7	35.3	+29.4%	115.2	103.1	+11.7%
Taxes on Income	-13.0	-11.3	+14.8%	-35.6	-32.6	+9.2%
Net income	32.7	24.0	+36.6%	79.6	70.5	+13.0%
<i>Basic EPS in €</i>	<i>0.42</i>	<i>0.29</i>	+47.7%	<i>1.01</i>	<i>0.79</i>	+28.4%
<i>Adjusted EPS in €</i>	<i>0.51</i>	<i>0.39</i>	+31.5%	<i>1.40</i>	<i>1.10</i>	+27.9%
<i>Weighted av. # shares</i>	<i>77.2</i>	<i>83.5</i>	-7.5%	<i>78.9</i>	<i>89.7</i>	-12.0%

- **Non-operating effects** increased significantly due to higher share-based compensation
- **Financial result** in Q3 is not impacted by managed liquidity anymore due to the termination in Q2
- **Highly accretive EPS** profile catalysed by share buybacks

We distributed ~67% of the proceeds from the AutoScout24 sale to our shareholders via share buybacks



Since April 2020, Scout24 returned ~67% of the net proceeds from the AS24 sale to shareholders via share buybacks

- Capital reductions of in total 25.5 million shares

Narrowing FY 2022 guidance towards the upper end of the range

		2022E Previous	2022E Updated
Revenue growth	Scout24 Group	13-15%	14-15%
Ordinary operating EBITDA growth	Scout 24 Group	10-12%	11-12%

Q&A



Scout24

Next event:
Preliminary FY 2022 results
28 February 2023 at 3pm CET

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