

CREATING FUTURE NETWORKS

SCOUT24 AG | Annual General Meeting | August 30, 2019



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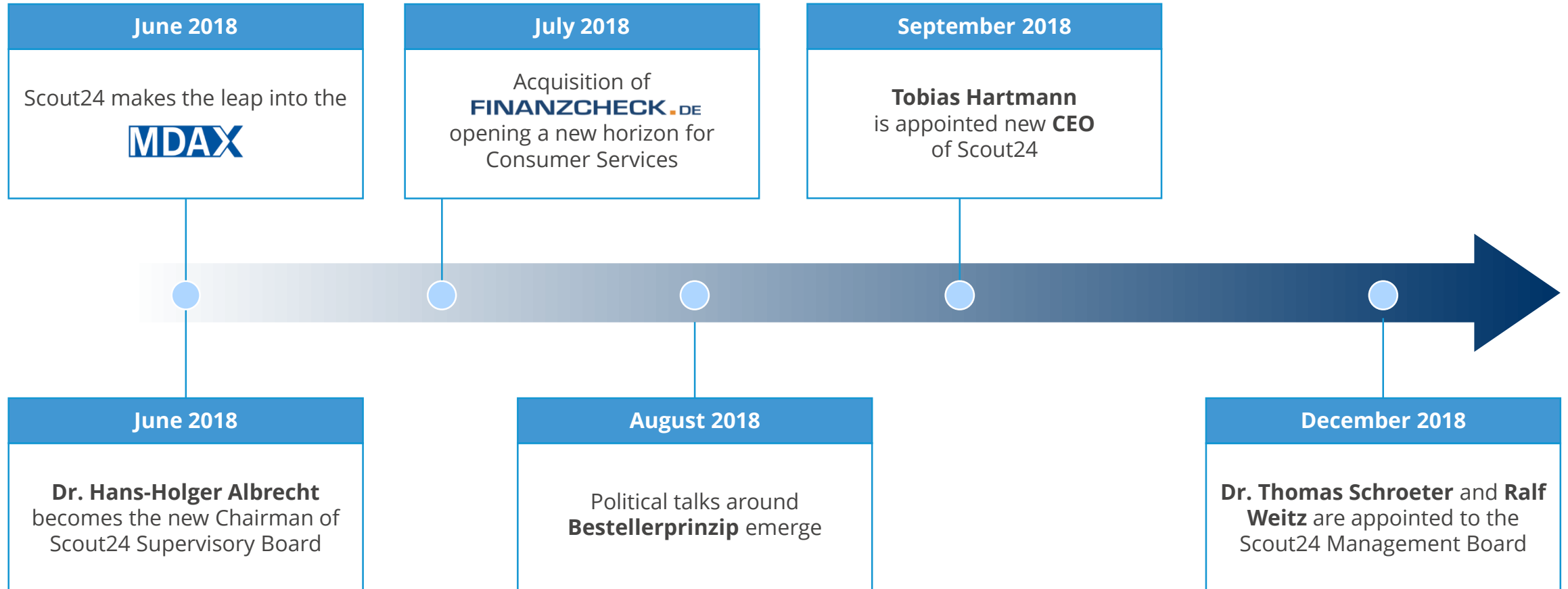
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All numbers in new vertical structure unaudited and preliminary only, if not otherwise stated.

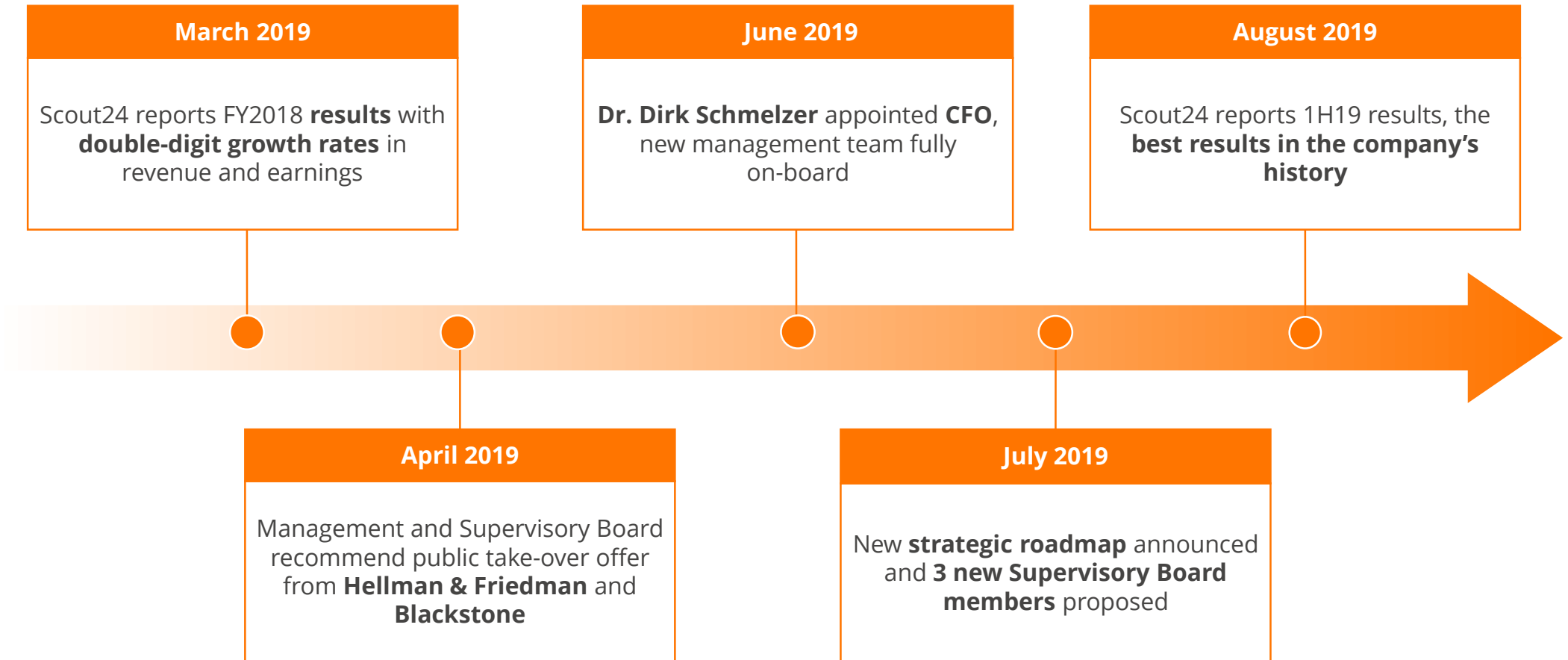
| Agenda of the Scout24 AG Annual General Meeting 2019

1. Presentation of financial statements 2018
2. Appropriation of unappropriated net income
3. Formal approval of the acts (Entlastung) of the members of the Executive Board for 2018
4. Formal approval of the acts of the members of the Supervisory Board for 2018
5. Election of the auditor
6. Election of members of the Supervisory Board
7. Resolution on inter-company agreements
 - a. Approving the profit and loss transfer agreement with Consumer First Services
 - b. Approving amendments to existing profit and loss transfer agreements

2018 was an eventful year...



... and we have a convincing performance in 2019



Our strengthened management team stands for growth and value creation

Today's speaker



Tobias Hartmann
Chief Executive Officer



Dr. Dirk Schmelzer
Chief Financial Officer

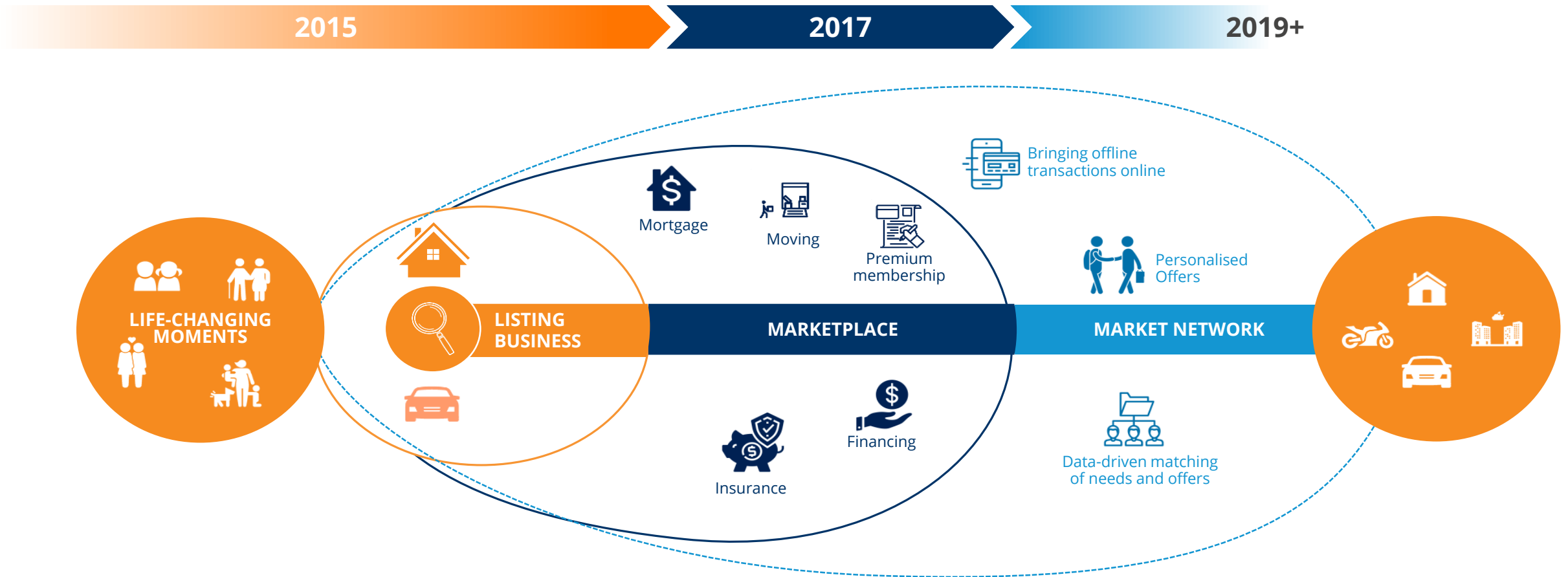


Ralf Weitz
Chief Commercial Officer

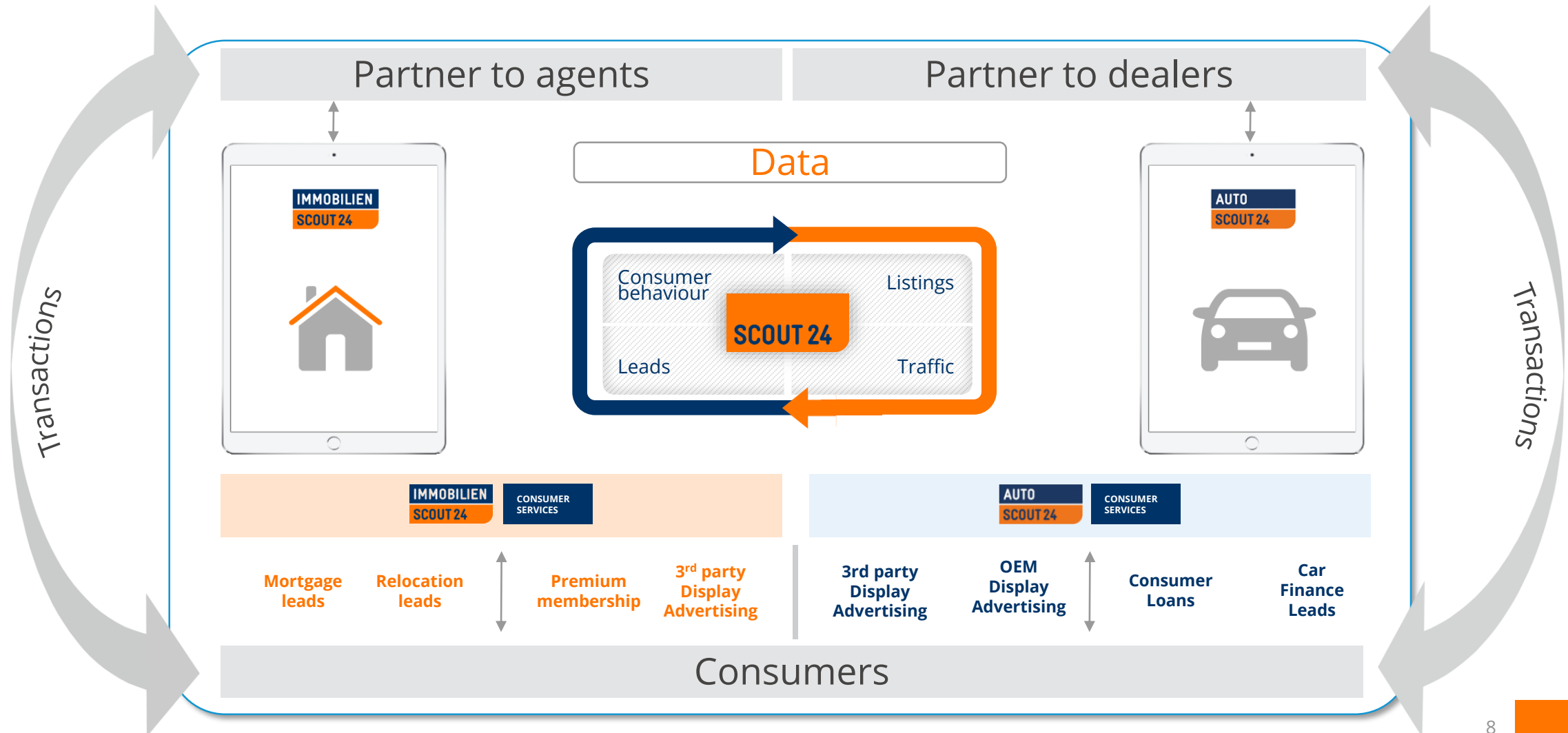


Dr. Thomas Schroeter
Chief Product Officer

Since IPO, we have continuously evolved from a listing business to a market network



We have built data-driven Market Networks across both our verticals



The management team has a clear agenda for 2019 and beyond



We are the most important marketplace for both our partners and consumers – and more relevant than ever

Leading Market Positions

>3 million¹
Active Listings

213 million sessions² of our core brands
(+9% vs. prior year)

171 million mobile users (~80% total)
(H1 2018: 148 Mio.)

SCOUT 24

The strongest revenue growth³
in 1st half 2019
(+20% vs. H1 2018)

57% organic ordinary operating **EBITDA-Margin**
in 1st half 2019
(+7%-pts vs. H1 2019)

1) Based on total listings.

2) Management estimate, average monthly sessions, measured by internal visitor observation (Google Analytics).

3) Increase in consolidated revenues by c.20% to €300.7m., Adjusted for consolidation effects, the growth rate was c.14%.

We are further expanding our leading market position at ImmobilienScout24 ...

User

96 million
Sessions
(+9% vs. prior year)

+16%
mobile "traffic" growth

~3x
more time spent than
with the closest
competitor

Partner

1.9x
more listings than the
closest competitor

+4%
growth in Residential Real
Estate Partners

H1 2019: 14,850
H1 2018: 14,301

+1%
growth in Business Real
Estate Partners

H1 2019: 2.808
H1 2018: 2.785



... and are creating value for and together with our partners

Increasing revenues¹
through value-add services and products

+17.2%

revenue growth through **VIA-products**
in 2nd quarter 2019
(31.5% revenue share)

Premium listing
products

Display
Advertisement
Products

Acquisition-
products

Increasing ARPU¹
at Real Estate Partners

+5.1%

Increase of the Residential Real Estate Partner
ARPU
to €659 in June 2019

+13.0%

Increase of the Business Real Estate Partner ARPU
to €1,715 in June 2019

1) Compared to prior year.

Optimized service offering with regular product updates for all relevant target groups



1

Users / Consumers

- Best offer through market leadership
- User experience: simple, appealing & relevant
- Decision aide
- Support along the entire user life cycle



2

Providers / Asset owners

- Support in finding the right agent
- Market property to maximize value
- Certainty and efficiency of transaction
- Success guarantee ("Erfolgsgarantie")



3

Agents / Partners

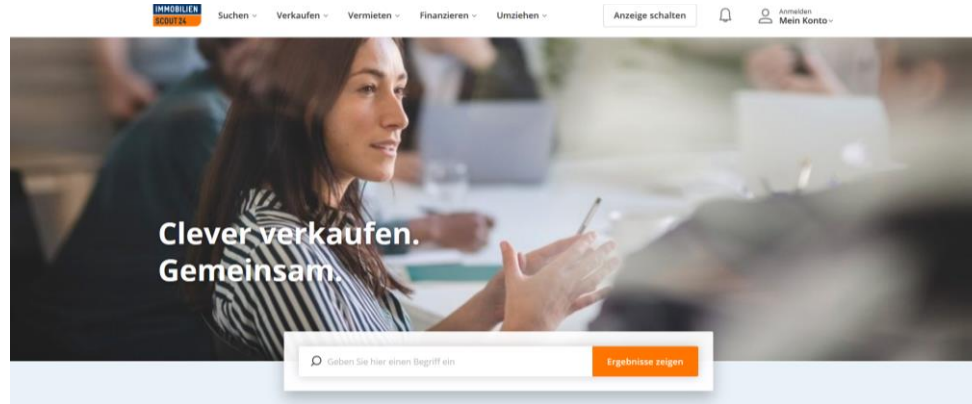
- Most efficient marketing channel
- Best products for acquisition and brand building
- Background information from the Market Navigator

Premium Membership: We help increase efficiency and opportunities for the user



- ✓ Early access and information advantage
- ✓ Convenient applicant folder for immediate sending
- ✓ Additional advantage through immediate deposit confirmation

Home Seller Hub: We support owners in the sale process



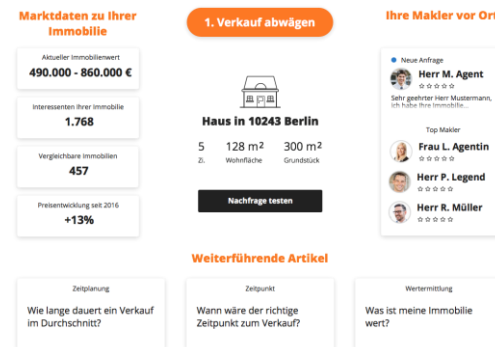
1

Activities of owners with a view to sell ...

- Valuation
- Review of demand
- Viewing listings
- Real Estate Atlas

2

... that will take them to our Home Seller Hub, which provides relevant background information...



3

... in order for the sale process to start...

- supported by a broker
- through a private listing at IS24

Top-list-All & Image Boost: We help brokers with their branding and acquisition

Results list

The screenshot shows a search results page for properties in Perlebach. It features a list of three properties with their respective photos, prices, and details. The first property is a house for 950,000 €, the second is a luxury house for 1,290,000 €, and the third is a house for 1,259,000 €. Each listing includes a 'Kaufpreis' (purchase price), 'Wohnfläche' (living area), and 'Grundstück' (plot area). The page also includes a sidebar with filters and a 'Suche speichern' (save search) button.

Market information



Real Estate broker directory

The screenshot shows a real estate broker directory page for Gülcen Gülcan, a professional real estate agent. The page includes a profile picture, a brief biography, and a list of services offered, such as 'Wohnungen zum Kauf' (apartments for sale) and 'Wohnungen zum Miete' (apartments for rent). It also features a 'Referenzen' (references) section and a 'Kostenlos Vermittlung starten' (start free of charge) button.

✓ Increased chances of sales representatives making enquiries

✓ Increased visibility in the local environment

✓ Presentation on desktop and mobile devices

Sie überlegen zu ...

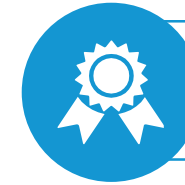
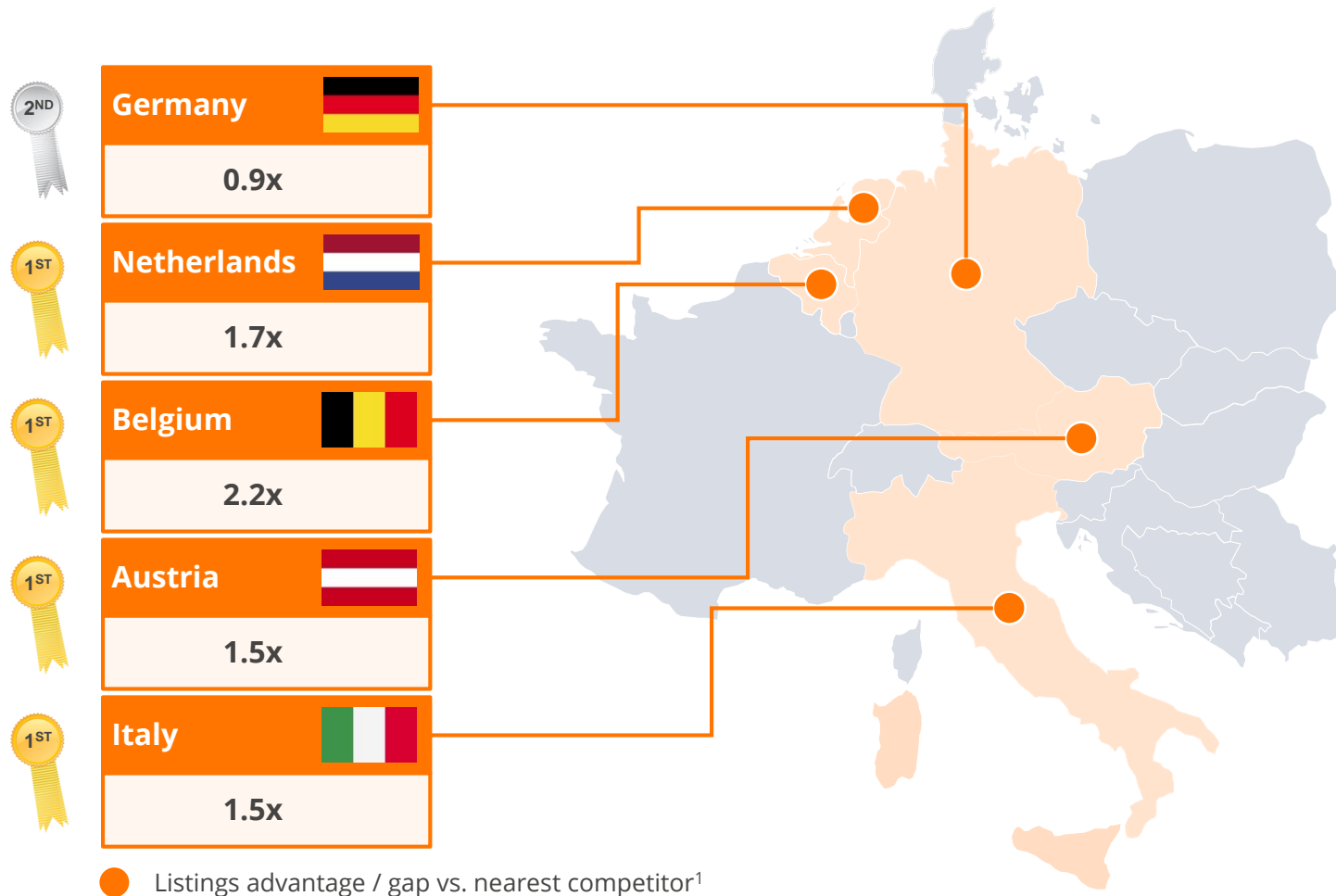
verkaufen

vermieten

selbst kaufen

selbst mieten

AS24 is a leading European marketplace



- **Leading positions** in 5 core European Markets



- **International operations** contribute to **48% of revenues²**



- More than **2.5m of listings³**



- **Highest I-f-I YoY revenue growth of 20% in H1 2019**

1) Comparison based on listings (end of period). For AS24 based on dealer listings, de-duplicated for AutoTrader.nl and Gebrauchtwagen.at

2) Based on AS24 FY2018 revenues, including OEM Direct revenues

3) Based on all listings from H1 2019

We are the strong number 2 in the German car classifieds market...

Partner Dealers¹

-16.2%

Reduction of partner dealers
from 26,752 at end of June 2018
to 22,413 at end of June 2019

- Optimisation of the client base
- Sale of TruckScout24

Dealer Listings²

-0.4%

Decrease in listings
from 964k at end of June 2018
to 960k at end of June 2019

- Maintained market position
- Declining market trend

Visits³

+8%

Increase in sessions
from 50m in H1 2018
to 54m in H1 2019
(+16% from mobile devices)

- Mobile-first strategy
- Share of mobile visits increased from 74% to 79%

1) Management estimates. Including commercial vehicle dealers (CVM = Commercial vehicle market = TruckScout24).

2) Management estimates.

3) Management estimates. Based on all visits to the AS24 platform from app, mobile web, and desktop.
Including traffic from Eastern-European language versions; based on monthly averages.

... and have maintained our leading market positions in European countries...

Partner Dealers¹

-1.3%

Reduced partner dealers
from 22,013 at end of June 2018
to 21,717 at end of June 2019

Dealer Listings²

+4.3%

Increase in listings
from 950k at end of June 2018
to 991k at end of June 2019

Visits³

+9%

Increase in sessions
from 52m in H1 2018
to 57m in H1 2019
(+24% from mobile devices)

- Share of mobile visits increased from 71% to 80%

1) Management estimate, including commercial vehicle dealers (CVM=Commercial vehicle market=TruckScout24).

2) Management estimate.

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

... and provide significant value-add

Increasing revenue¹
from value-added services and products

+16.0%

Revenue increase with **MIA products**
in Q2 2019
(17.8% revenue share)

Premium listing products

Display advertising
products

Increasing ARPU¹
with partner dealers

+44.6%

Increase of ARPU
with German partner dealers
to €326 in H1 2019

+20.6%

Increase of ARPU
with European partner dealers
to €321 in H1 2019

1) Compared to same period in previous year

2) For comparison, the relevant period, Q2 2018, was adjusted for the deconsolidated AS24 Spain revenue contribution.

Direct sale: The fastest way to sell your car

1. Suchen - Verkaufen - Informieren - Finanzieren - Werkstatt

Jetzt schnell & einfach Ihr Auto verkaufen!

2. Schritt 1 von 4

Marken: Mercedes-Benz

Modell/Typ: C 220

Getriebe: Automatik

Leistung in PS (kW): 170 (125)

3. Sofort Angebot erhalten für Ihren Mercedes-Benz C 220

4. Ihre Kontaktdaten für den Termin

Ihr vollständiger Name * JK

Ihre E-Mail-Adresse * jochen.kurz@scout24.com

Ihre Telefon-Nummer (optional)

Jetzt Termin vereinbaren

“Direct sales provide the seller with the certainty that they will transact with an honest buyer since AS24 Partners are selected and certified by AS24”

- Ali El-Dirani (El-Dirani Automobile München)

Four steps to sell your car

1

Indicative online valuation

2

Neutral car check at convenient location

3

Directly receive offers

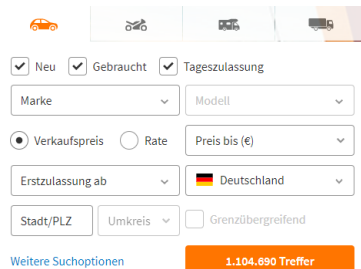
4

Payment transfer via App

Online purchase from AS24: Maximum digitisation level

1

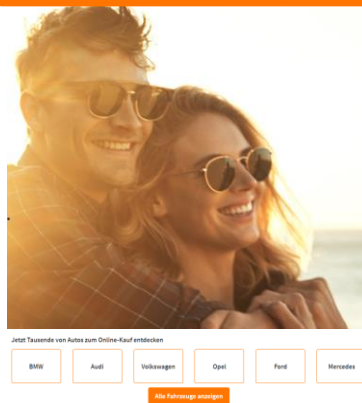
AS24 makes purchasing cars easy...



- New, used and rental cars
- Offerings across Germany
- Interface seamless to navigate

2

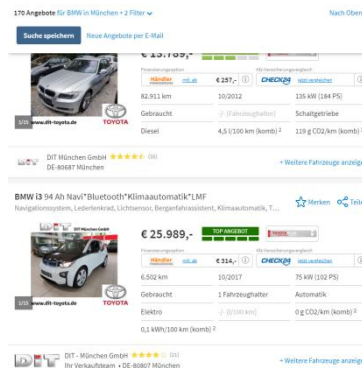
...offering a range of brands...



- Availability of top-end brands and affordable brands

3

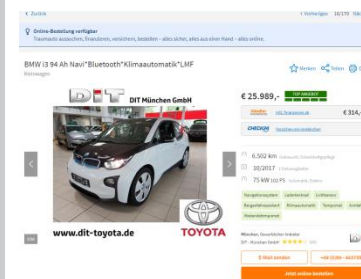
...from certified partners...



- Comparison across different vendors
- Ratings system for increased transparency

4

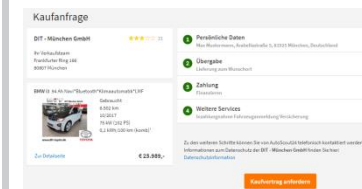
...with all relevant information at hand...



- Financing and insurance available directly from the platform

5

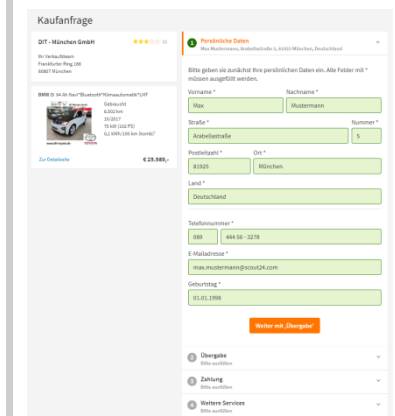
...through effective communication channels...



- Purchase contract can be requested easily online with minimal frictions

6

...in a secure and transparent way.



- Payment transmission via the platform fully secured

We focus on long-term value creation

- 1 ✓
 - **Comprehensive review of company's status quo**
 - Structure
 - Processes
- 2 ✓
 - **Definition of strategic roadmap for long-term value creation**
- 3 ✓
 - **Strengthening of Management Board and establishment of clear responsibilities**
- 4
 - **Continuous implementation of strategic roadmap**
 - Two-vertical organisational structure: Driving efficiency and agility
 - Optimisation of cost base: EBITDA margin¹ +200-300bps by 2021
 - Optimisation of capital structure: €300m share buyback
 - Review of strategic options for AS24

✓ = Completed

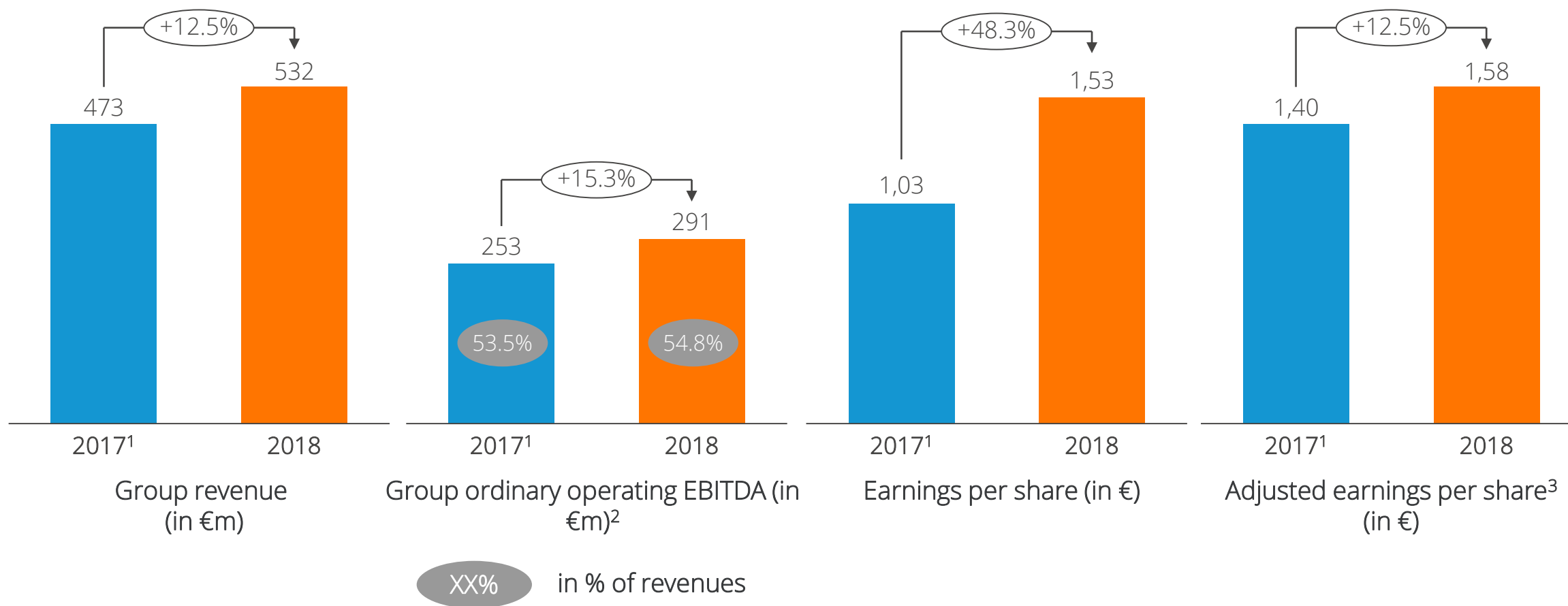


1) Ordinary operating EBITDA.

Financial results

Fiscal year 2018 and H1 2019

Strong revenue growth paired with high profitability in Fiscal year 2018



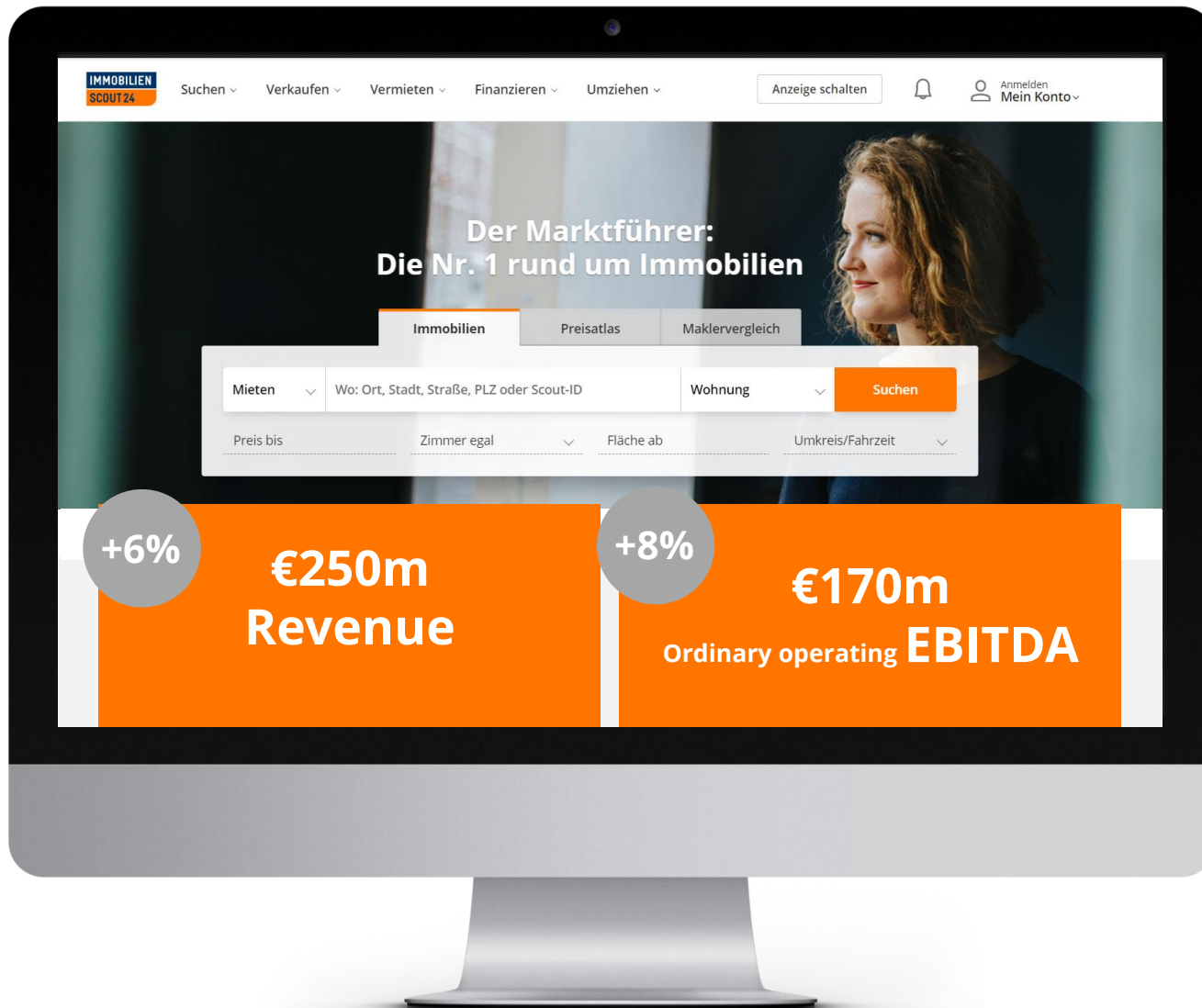
1) Application of IFRS 15 per 1 January 2018. The figures for 2017 have been restated retrospectively.

2) Group ordinary operating EBITDA represents EBITDA adjusted for non-operating and special effects.

3) Excluding non-operating and special effects, pre amortization of intangible assets from PPA as well as based on a normalized effective tax rate.

Fiscal year 2018 ImmobilienScout24

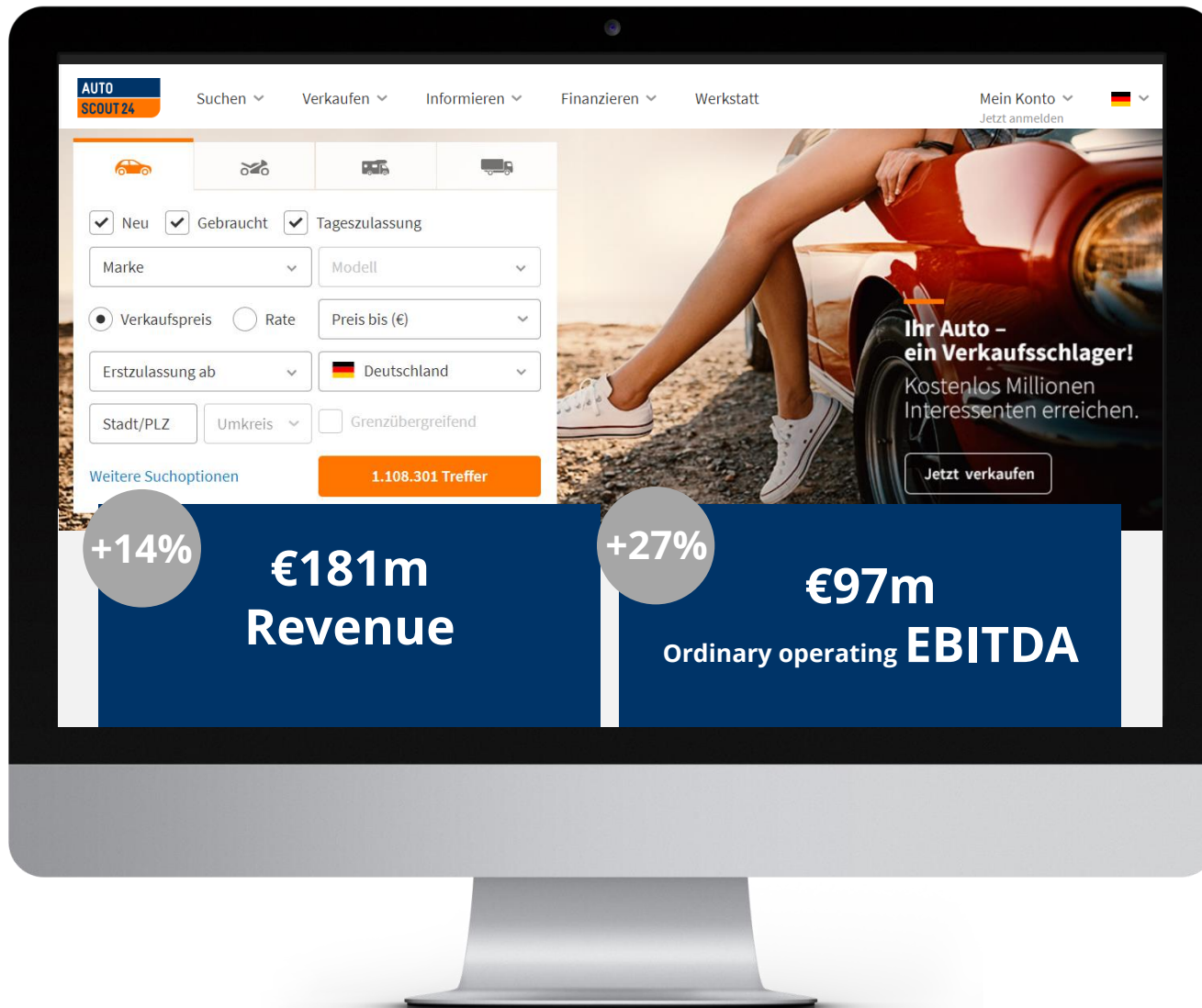
- Forecast for 2018 fully met
- Number of real estate partners increased by 8%
- Low customer churn as well as high customer recovery and acquisitions
- Listing advantage over competitors further increased
- Profitability¹ at 68%



1) Profitability as ordinary operating EBITDA as % of revenues.

Fiscal year 2018 AutoScout24

- Revenue forecast for 2018 fully met, profit forecast exceeded
- Focus of sales force on medium to large customers
- Consolidated market positions in Germany and Europe
- Profitability¹ at 54%



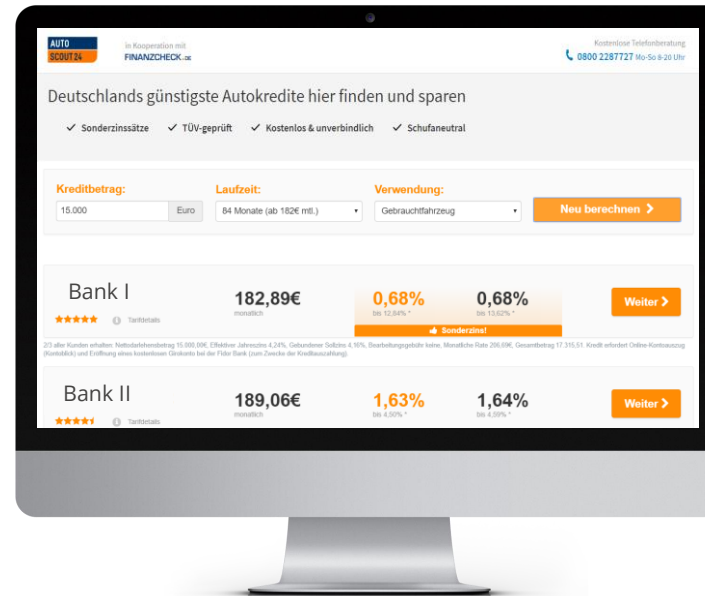
1) Profitability as ordinary operating EBITDA as % of revenues.

Fiscal year 2018 Consumer Services



+29%

**€100m
Revenue***



+12%

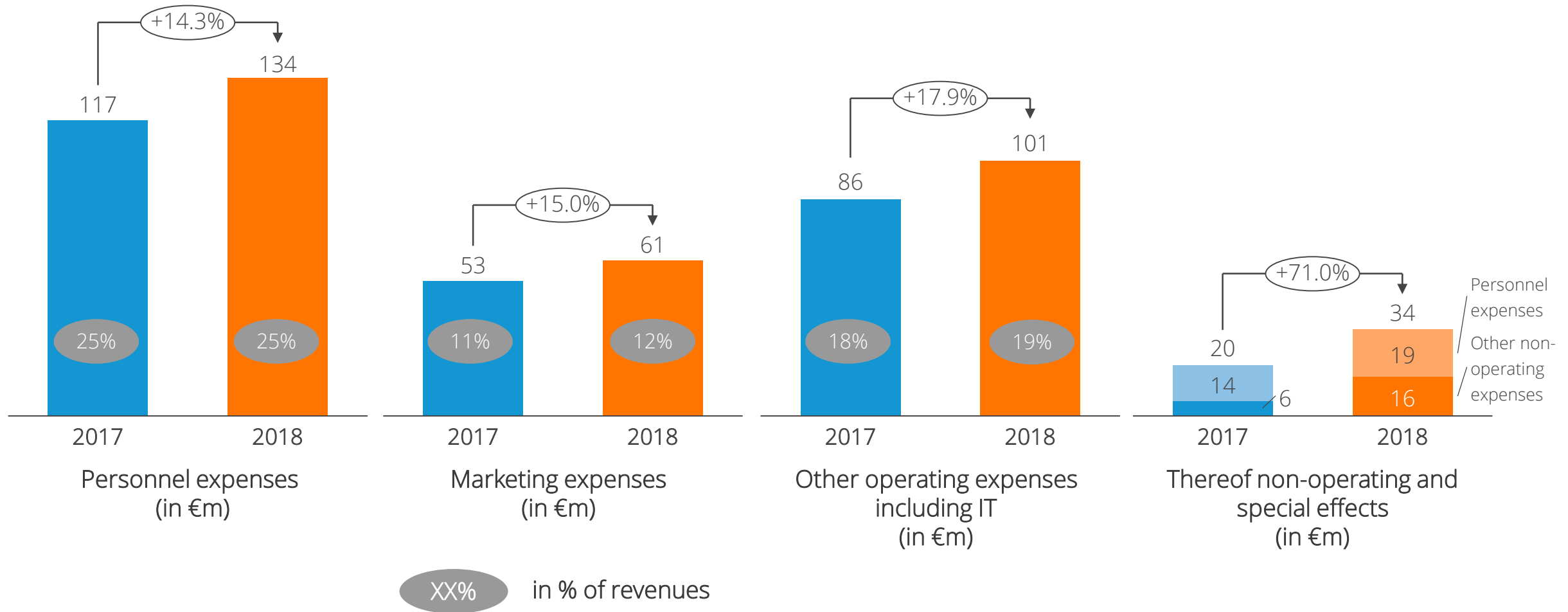
**€32m
Ordinary operating EBITDA***

- Forecast for 2018 exceeded
- All activities related to services along the value chain of the real estate and automotive markets
- Includes FINANZCHECK.de from September 2018 onwards
- Profitability¹ at 32%

* The totals of the aforementioned segment sales and EBITDA are to be supplemented by "Reconciling Items" to calculate Group sales and EBITDA.

1) Profitability as ordinary operating EBITDA as % of revenues.

Operating expenses increased disproportionately to sales due to non-recurring items



Reconciliation from group revenue to ordinary operating EBITDA

(in €m)	2017	2018
Group revenue	472.6	531.7
Own work capitalised	15.1	18.6
Other operating income	1.1	2.8
Total operating performance	488.7	553.2
Operating expenses	-255.9	-295.9
EBITDA	232.8	257.3
Thereof non-operating and special effects	20.0	34.2
Ordinary operating EBITDA	252.8	291.5

High financial strength and liquidity due to high profitability

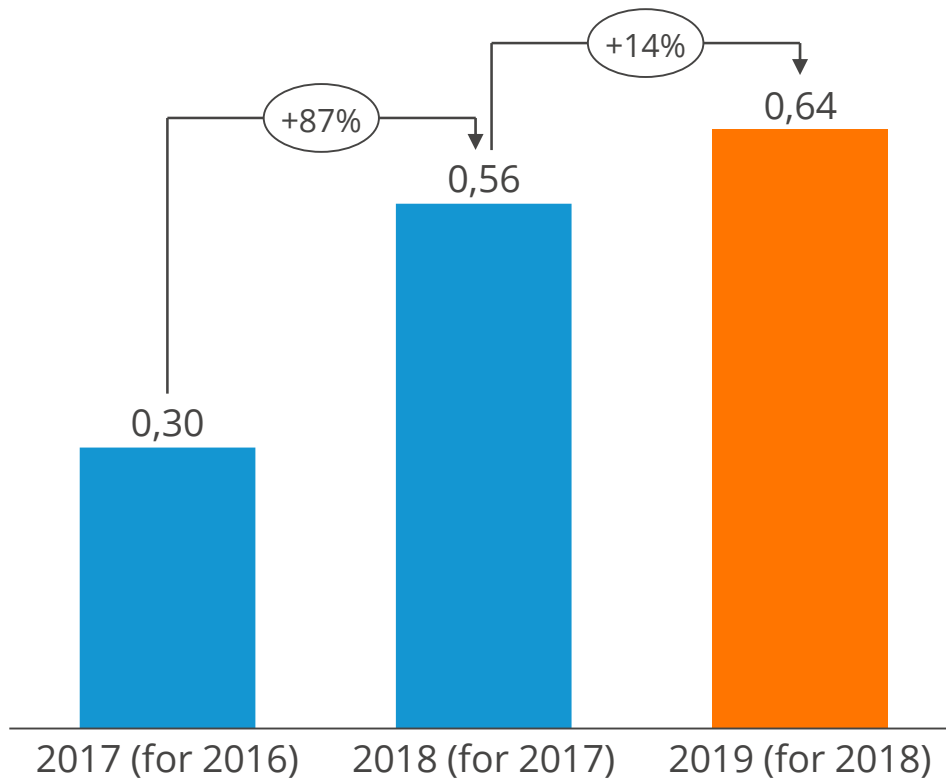
(in €m)	2017	2018
Earnings after tax	110.9	164.4
Cash flow from operating activities	164.2	207.5
Cash flow from investing activities	-43.5	-294.1
Cash flow from financing activities	-107.5	88.3
Cash and cash equivalents	56.7	58.4

Increase in total assets driven mainly by FINANZCHECK acquisition

(in €m)	31/12/2017	31/12/2018
Total assets	2,140.5	2,464.7
Non-current assets	2,025.2	2,295.8
Current assets	115.3	168.9
Current liabilities	159.2	148.0
Non-current liabilities	915.8	1,143.9
Equity	1,065.5	1,172.8
Equity ratio	49.9%	47.6%

We let our shareholders take part in the success and propose an increased dividend of €0.64 per share

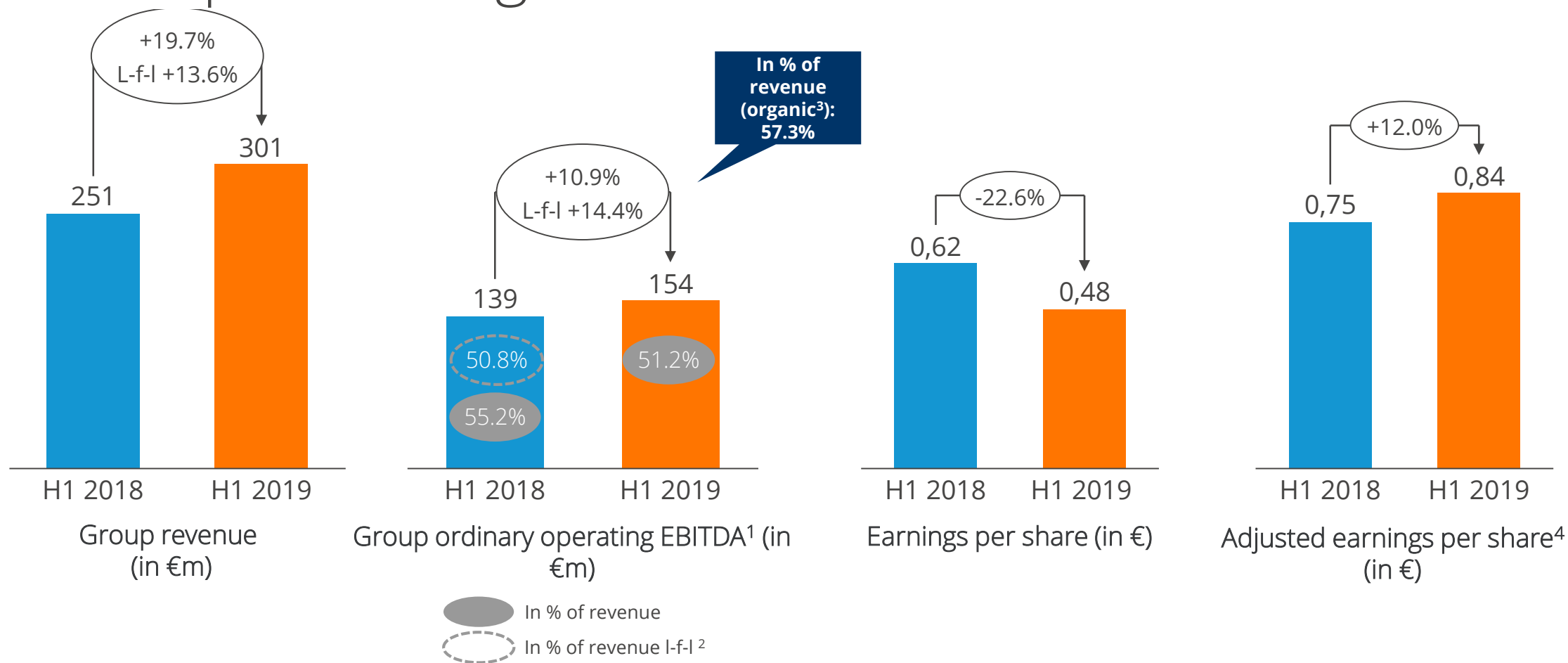
Dividend evolution in € per share



A dividend of €0.64 per share corresponds to:

- a payout of €68.9m (previous year €60.3m)
- 41% of adjusted earnings per share (previous year 40%)

In the first half of 2019, we continued to grow strongly and improve margins



1) Ordinary operating EBITDA corresponds to EBITDA adjusted for non-operating and special effects

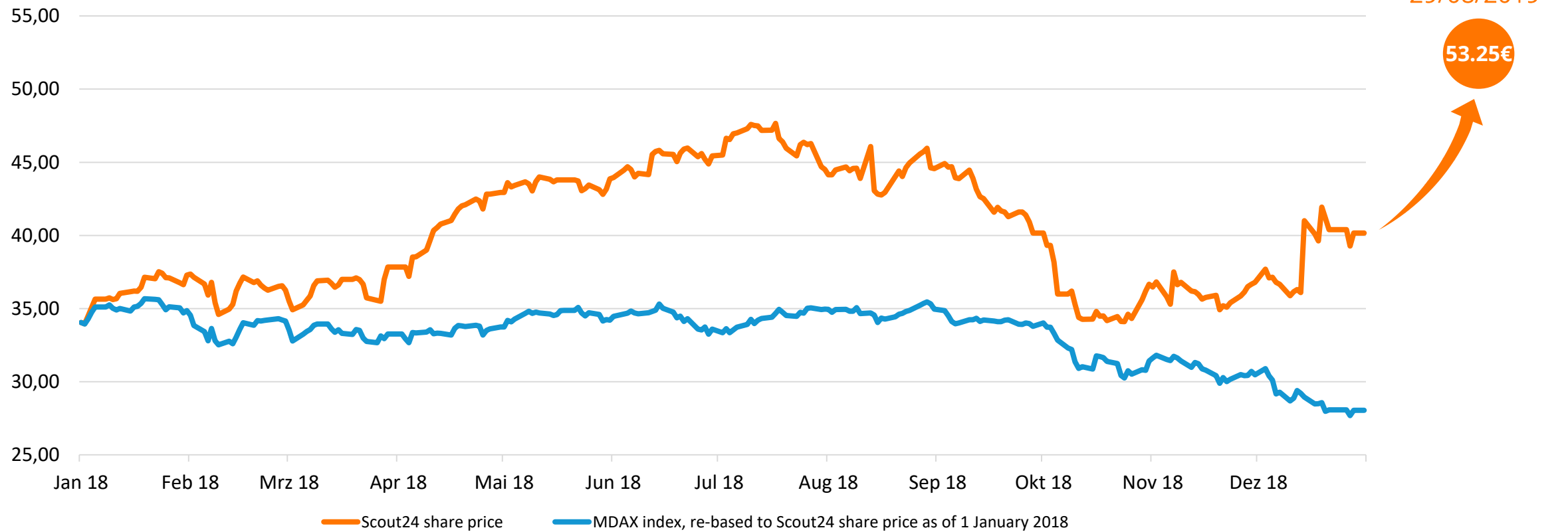
2) L-f-I (like for like): i.e. considering FINANZCHECK.de contribution for full year 2018 and not considering the contributions of deconsolidated companies AS24 Spain and classmarkets in 2018

3) Organic: Excluding new acquisitions and divestments in 2018

4) Excluding non-operating and special effects, excluding amortisation of intangibles identified as part of purchase price allocations, and based on a normalised effective tax rate

Scout24 share price outperformed MDAX by 36%-points¹ in 2018

Share price² in €



1) Scout24 share price was affected by takeover rumours starting from 14 December 2018. Until 13 December 2018, Scout24 share price outperformed MDAX by 20%-points
2) XETRA closing price, source: Capital IQ as of 29 August 2019

We are well on track to achieve our 2019 targets

Revenue growth¹

ImmobilienScout24	9.0% to 11.0% reported 8.0% to 10.0%
AutoScout24	12.0% to 14.0% reported 9.0% to 11.0%
Scout24 Consumer Services	15.0% to 17.0% reported high 30% to low 40%
Scout24 Group	low- to mid-teens Reported 15.0% to 17.0%

Ordinary operating EBITDA margin

ImmobilienScout24	Up to 70.0%
AutoScout24	Up to 54.0%
Scout24 Consumer Services	Up to 30.0%
Scout24 Group	Between 52.0% and 54.0%

1) Adjusted for consolidation effects, i.e. considering FINANZCHECK.de contribution for full year 2018 and not considering the contributions of deconsolidated companies AS24 Spain and classmarkets