

Making a difference

Scout24 SE Annual General Meeting | 22 June 2023

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Scout24 also uses alternative performance measures, not defined by IFRS, to describe the Scout24 Group's results of operations. These should not be viewed in isolation but treated as supplementary information. The special items used to calculate some alternative performance measures arise from the integration of acquired businesses, reorganisation measures, impairment losses, gains or losses on sale resulting from divestitures and the sale of shareholdings, and other expenses and income that generally do not arise in conjunction with Scout24's ordinary business activities. The alternative performance measures used by Scout24 are each defined at the appropriate place in the Annual Report 2022, which is publicly available at www.scout24.com/investor-relations/finanzberichte-praesentationen.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals indicated, and percentages may not precisely reflect the absolute figures for the same reason. Quarterly figures contained in this document have not been reviewed by an auditor and are thus preliminary.



General procedure of the Annual General Meeting 2023

Report of the Supervisory Board

Report on the past financial year and
review of the current year 2023

CEO Tobias Hartmann

CFO Dr Dirk Schmelzer

Answering questions

Voting

Annual General Meeting of Scout24 SE on 22 June 2023



Proposed Resolutions* TOP 2-11

TOP 1 - Presentation of annual financial statements and consolidated Group financial statements of Scout24 SE

TOP 2 - Resolution on the distributable profit – distribution of dividend

TOP 3 - Approval of the acts of the members of the Management Board

TOP 4 - Approval of the acts of the members of the Supervisory Board

TOP 5 - Election of the new auditor (PWC)

TOP 6 - Approval of the remuneration report

TOP 7a - Elections to the Supervisory Board, Maya Miteva

TOP 7b - Elections to the Supervisory Board, Sohaila Ouffata

TOP 8 - Authorisation to purchase treasury shares

TOP 9 - Authorisation to issue bonds with warrants and convertible bonds

TOP 10 - Amendment of the Articles of Association in respect of virtual general meetings

TOP 11 - Amendment of the provision in Article 4 of the Articles of Association on entries in the stock register to reflect new statutory provisions

Report of the Management Board



In 2022, the real estate market has changed due to the Ukraine war, high energy costs and inflation, rising interest rates and falling prices*

*) The article headings shown here were originally published in German language and have been conveniently translated by us.



Ukraine war: prices of oil and gas explode: The reasons and what comes next



ECB raises key interest rates sharply by 0.5 percentage points



New high: inflation at 10 per cent in September



Die Inflationsrate lag im September bei zehn Prozent. Verbraucher können sich mit ihrem Geld deutlich weniger leisten als noch vor einem Jahr.
© Federico Gambarini/Upa



Residential property prices fall for the first time since 2010

This has not happened for years: Between October and December, property prices fell - by around 3.6 percent. However, they rose for the year.



Interest rate hike gets real estate sellers into trouble



Building a property is already stressful without the financing issue - but now more and more buyers have to deal with it first and foremost



IMMOBILIENPREISE

Rapidly rising costs threaten the dream of home ownership

Our customers and users have been confronted with a **new market situation** since last year

Buyers ...

- increased financing costs
- more restrictive mortgage approvals

Sellers ...

- reduced buyer interest
- prolonged sales process

Home Seekers for rent ...

- even more competition
- high supply shortage

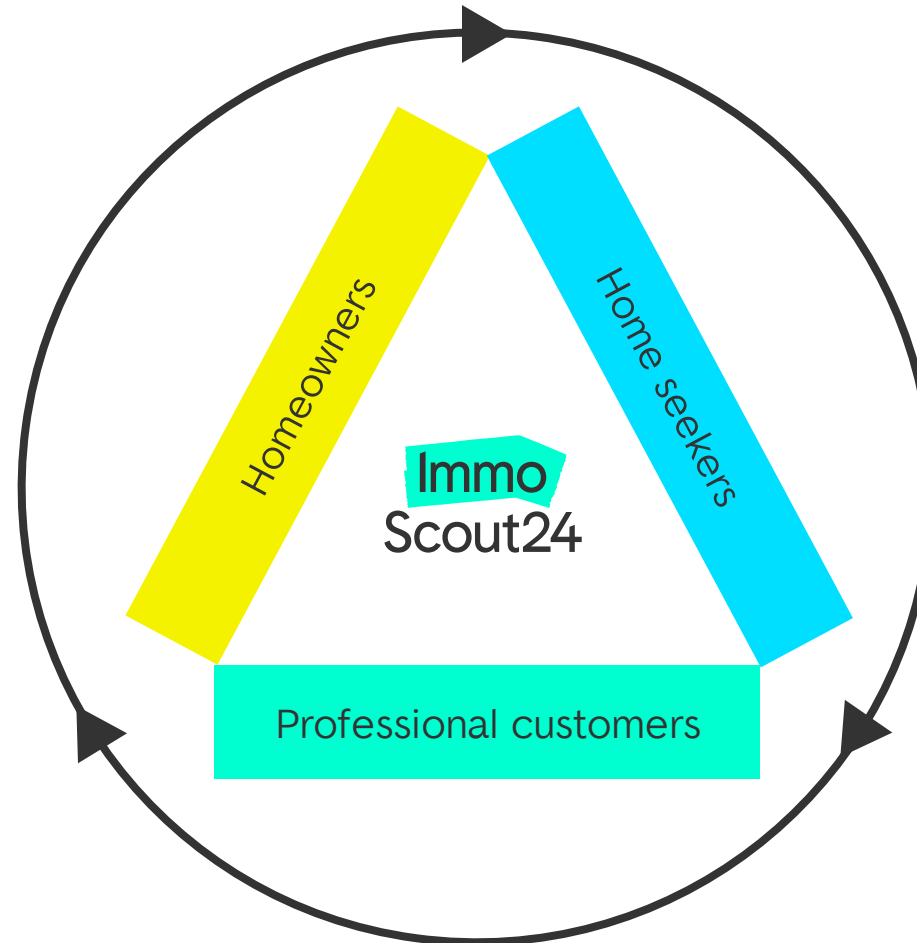
Agents need ...

- marketing power & visibility
- high-quality leads

Scout24 remains THE partner in all market situations: We successfully bring together homeowners, real estate seekers and real estate professionals and support them with tailor-made solutions

Homeowners

- › Landlords
- › Sellers



Home seekers

- › Tenants
- › Buyers
- › Commercial real estate seekers

Professional customers

- › Agents
- › Housing companies
- › Project developers
- › New home builders
- › Property managers

Challenges for homeowners

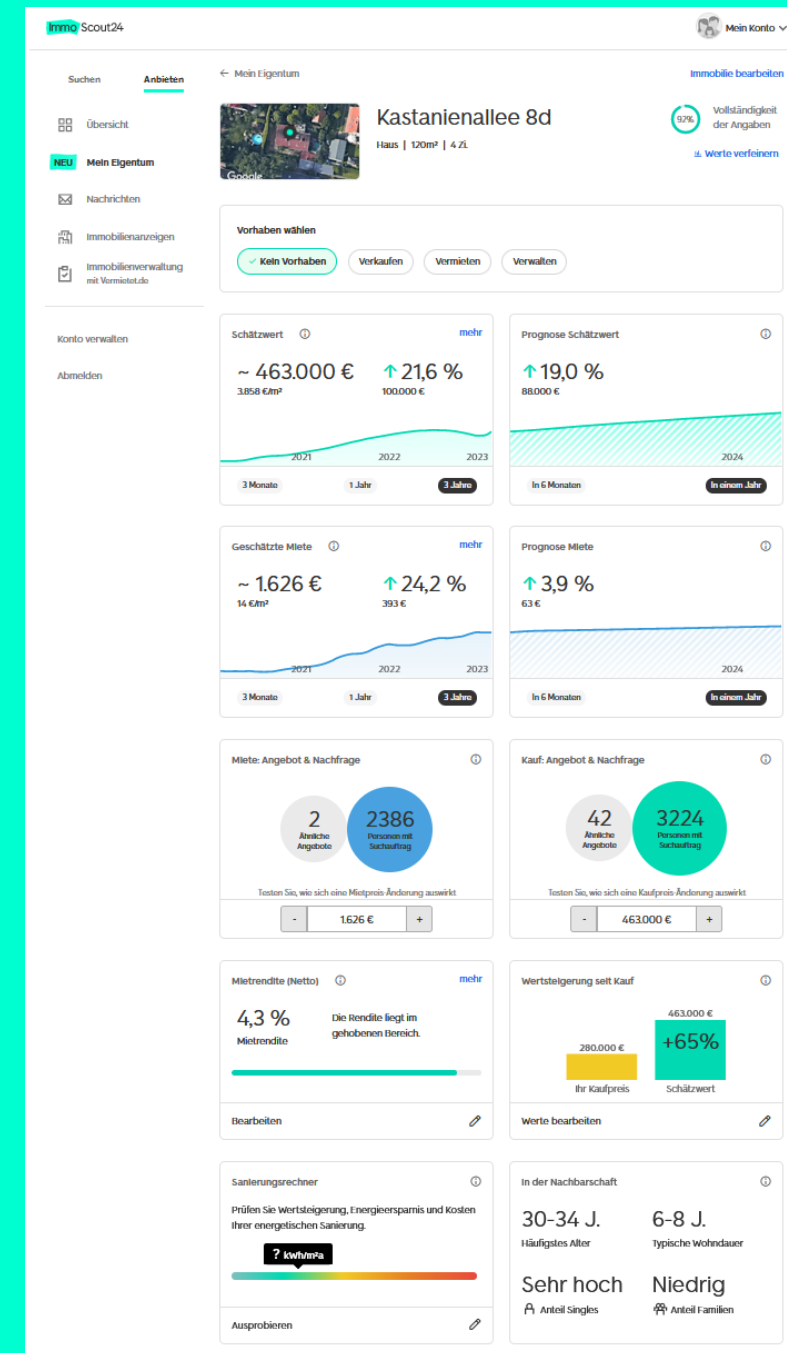
- › What is the appropriate **price**?
- › When is the right **time** to sell?
- › Sell or lease?
- › How do I find the best tenants?
- › Energy **renovation**, but how?
- › **High expense** for ancillary cost accounting, repairs and property management



Our solution:

The new homeowner world

- › **Portfolio view** of all properties: like an online securities account for stocks and funds
- › **Value development** of the real estate incl. price forecast
- › **Potential rental income** incl. forecast + gross rental return
- › **Demand** for comparable properties
- › Regional **market comparison**
- › **Renovation calculator** for energy renovation (only for houses)



With our landlord platform, private landlords manage their properties easily and completely digitally



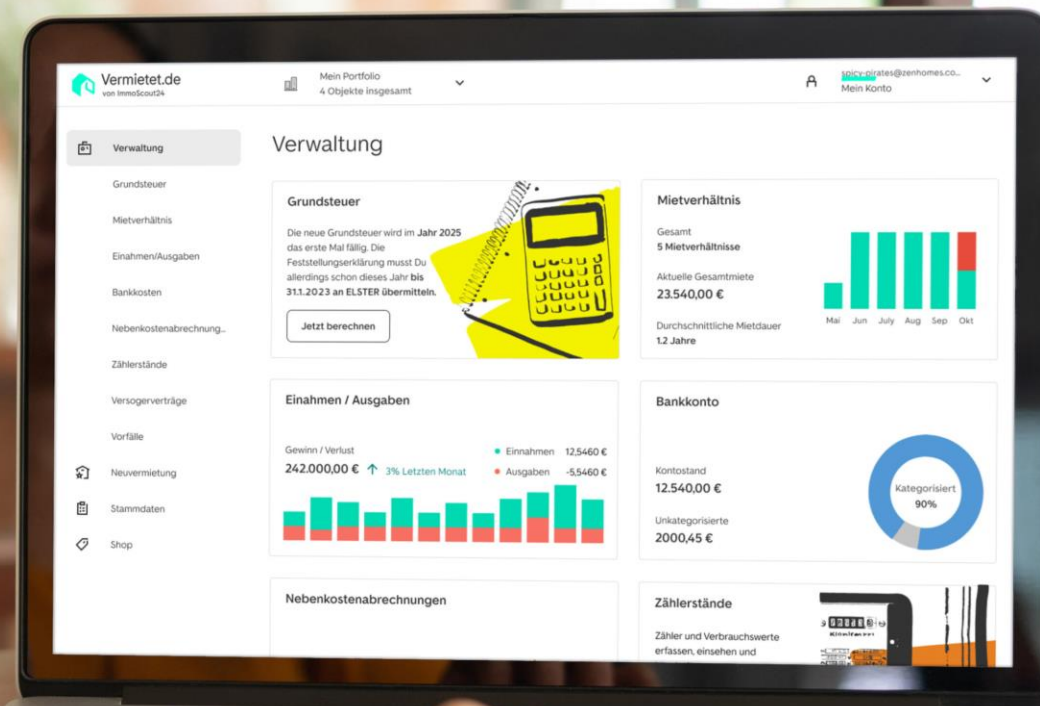
≈ 1.2m

properties und
management
(May 2023)

> 644,000

registered
landlords
(May 2023)

- Acquired in 2021 and **fully integrated**
- Creation of rental listings and rental contracts - always legally up to date
- **Rental application manager** for handling incoming applications
- One-stop management solution: ancillary cost accounting, handymen, property tax, confirmation of incoming rental payments, etc.



Challenges for home seekers

- › **Even higher demand** in major cities due to population growth of 1.1 million people
- › **Very low vacancy rate**, hardly any available rental apartments
- › Further **increased competition**
- › **Increased rental and ancillary costs**



Our **solution** for rental home seekers: A **Plus membership** makes finding a dream property much easier

MieterPlus⁺ 

- › Exclusive listings
- › Chance assessment in the exposé
- › Contact request at the top of the mailbox
- › Digital application folder
- › Credit check
- › Tenancy law advice
- › Ancillary costs check



270,000


members
(+ 48% 2022 vs. 2021)


**CLaudia Rampp**
1 Bewertung · DE

13. Dez. 2022

Traumwohnung schnell gefunden dank Immoscout
Uns wurden jede Menge tolle Wohnungen vorgeschlagen. Und Dank der tollen Bewerbermappe, die man sich als Mieter plus herunterladen kann, war unsere Suche nach der Traumwohnung sehr erfolgreich. Nach schon 10 Tagen Suche, also sehr viel schneller als erhofft, ist unsere Suche jetzt erfolgreich abgeschlossen. Danke an das Team von Immoscout.

Datum der Erfahrung: 10. Dezember 2022

**B**
Local Guide · 35 Rezensionen

 vor 15 Stunden **NEU**




Ich kann nur sagen, dass ich mehr als zufrieden bin! Und die Plus-Mitgliedschaft war die beste Entscheidung: wir haben schnell ein neues Zuhause gefunden (und das trotz der schwierigen Lage im Münchner Landkreis), der Customer Service war sehr freundlich & kompetent und die mit der Plus-Mitgliedschaft verbundene Rechtsberatung durch AXA/die Mieterengel ist "Gold wert" und hat uns mit unserem derzeitigen schwierigen Vermieter sehr weitergeholfen! Daher von Herzen volle 5* und bedingungslos weiterzuempfehlen!

Challenges for real estate agents and professionals

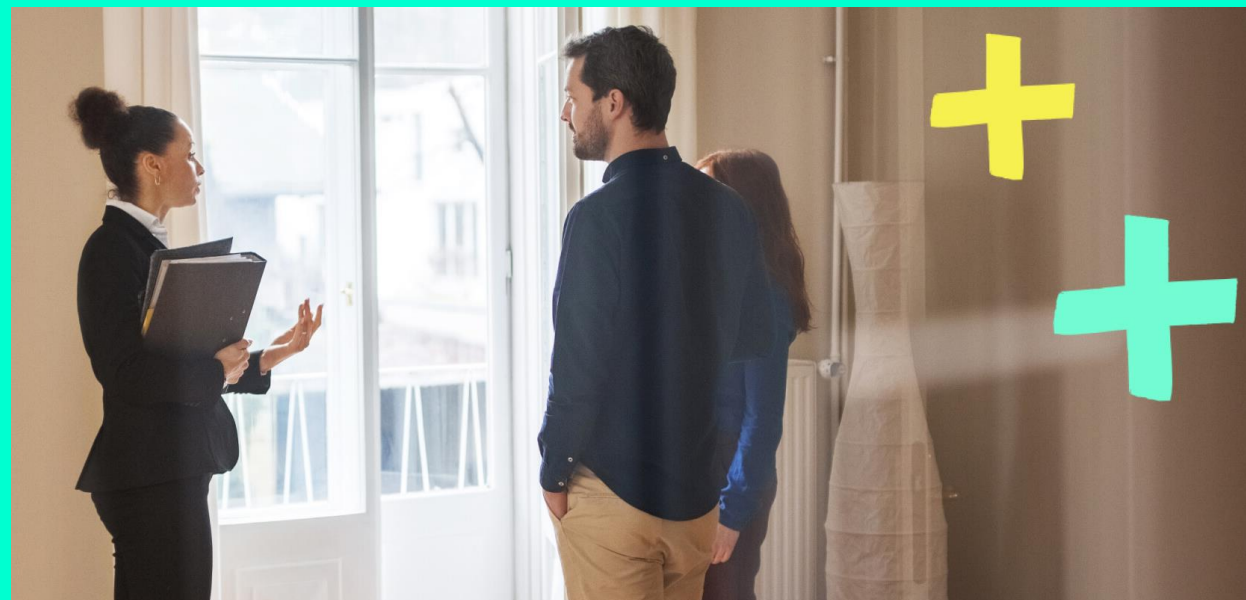
- › **find fewer solvent buyers** in the new market situation
- › have significantly higher **marketing efforts**
- › need to rebalance **price expectations** between owners and prospective buyers



Our **solutions** for real estate agents

-  **EUR 53m invested** in the further development of our product portfolio
-  **+ 3.3%** more agent customers
-  **+ 27.1 %** more listings

Successful property marketing with ImmoScout24



Flexible flat rate packages for the individual needs of agents + powerful on-top products + new lead packages



Base Edition

Unlimited listings



Image Edition

High visibility for real estate agencies



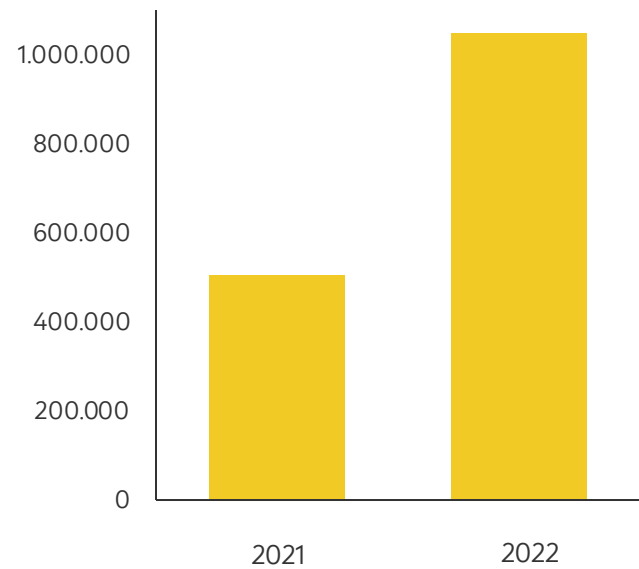
Akquisition Edition

New owner contacts

The result: our customer base is growing continuously in all three target groups

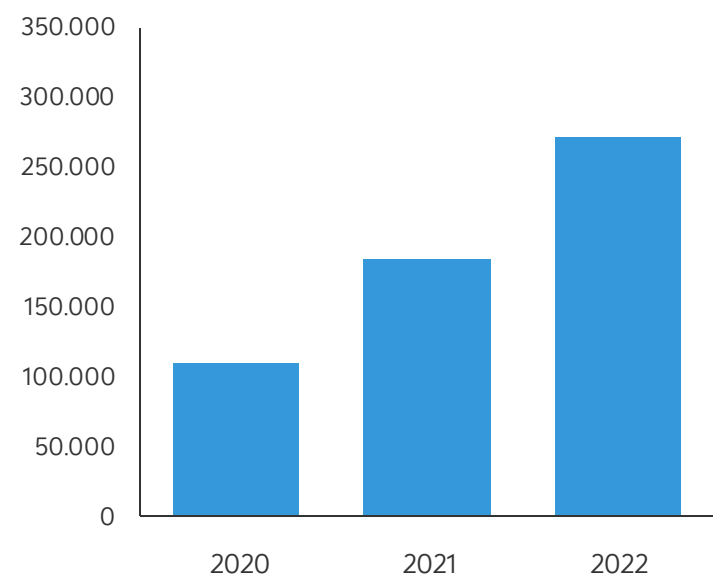
Homeowners

Rental properties under management



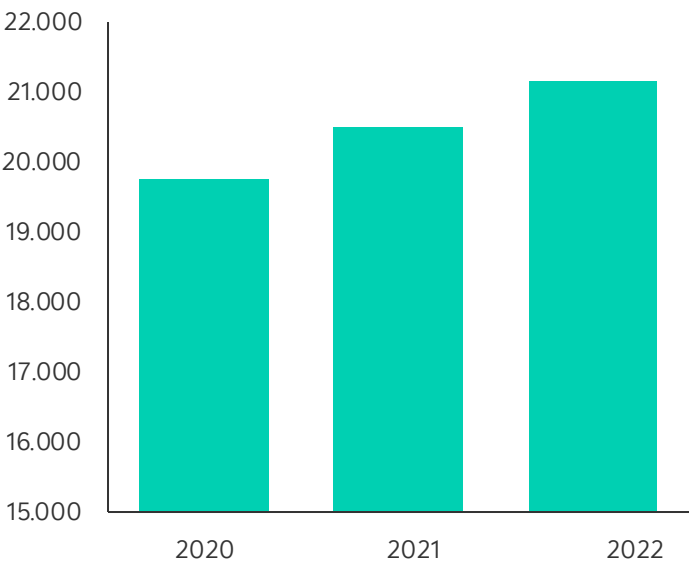
Home seekers

TenantPlus+ memberships



Agents

Number of professional customers



Financial results

Full year 2022 and Q1 2023



We achieved **revenue growth** of 15 percent and **ooEBITDA growth** of almost 13 percent in 2022

Group

€447.5m

+15.0%
Group revenues

€251.1m

+12.7%
Ordinary operating EBITDA
(56.1% margin)

Professional

€260.1m

+10.3%
Subscription revenues

21,157

+3.3%
Professional customers

€1,025

+6.8%
ARPU with professional customers

Private

€60.1m

+52.4%
Subscription revenues

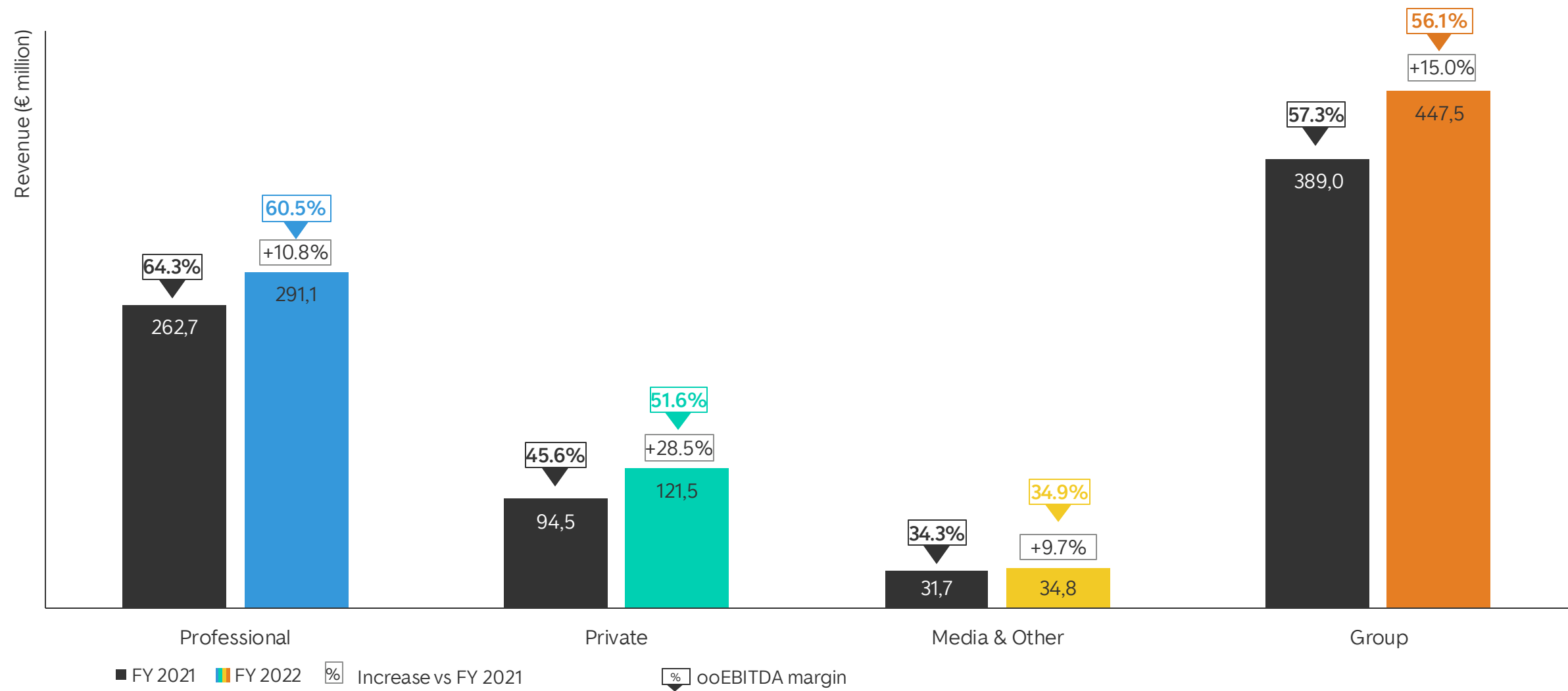
>304k

+49.1%
Private customers

€16.47

+2.2%
ARPU with private customers

Strong growth in all three segments



The first quarter of 2023 highlights the strong momentum in our core business ...

Group

€121.9m

+13.0%
Group revenues

€68.2m

+16.3%
Ordinary operating EBITDA
(56.0% margin)

Professional

€70.8m

+10.7%
Subscription revenues

21,703

+4.1%
Professional customers

€1,088

+6.3%
ARPU with professional customers

Private

€17.0m

+23.6%
Subscription revenues

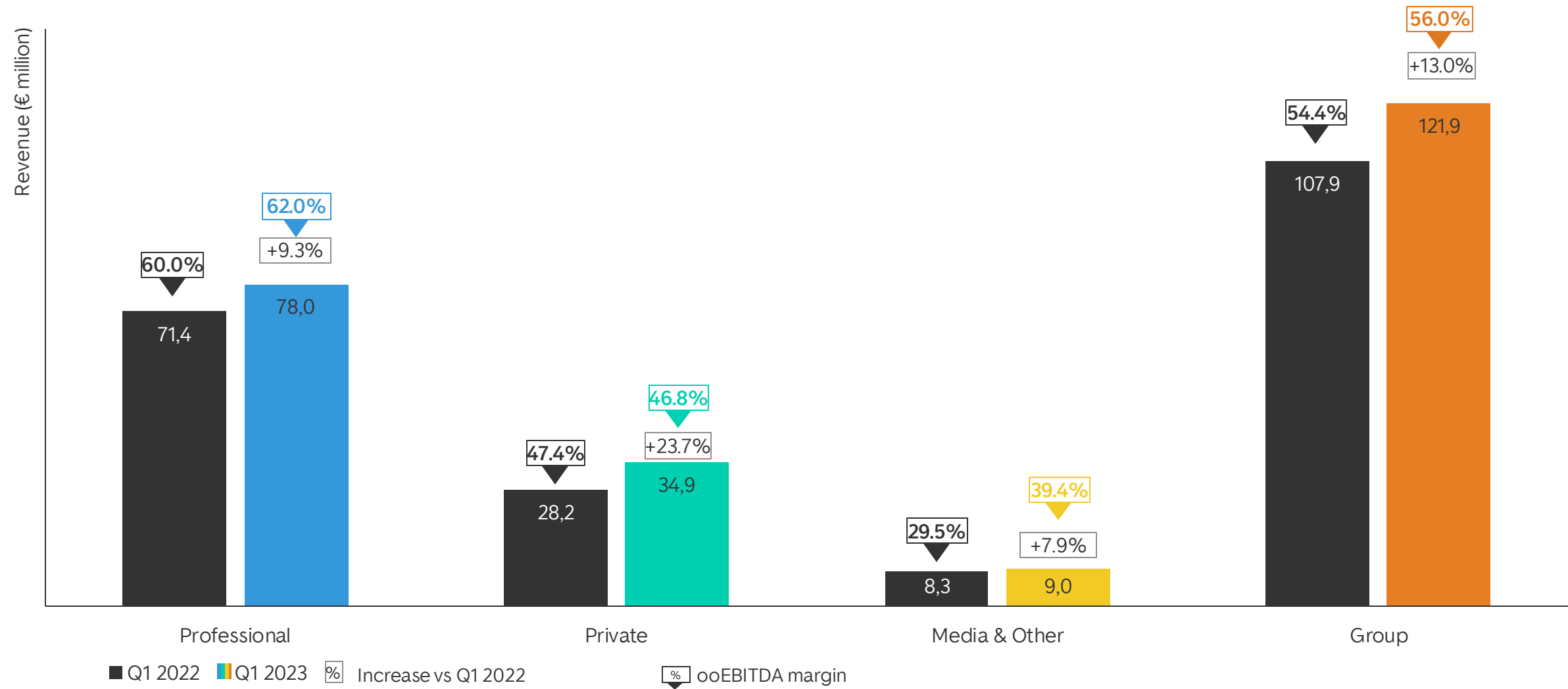
>342k

+20.6%
Private customers

€16.60

+2.5%
ARPU with private customers

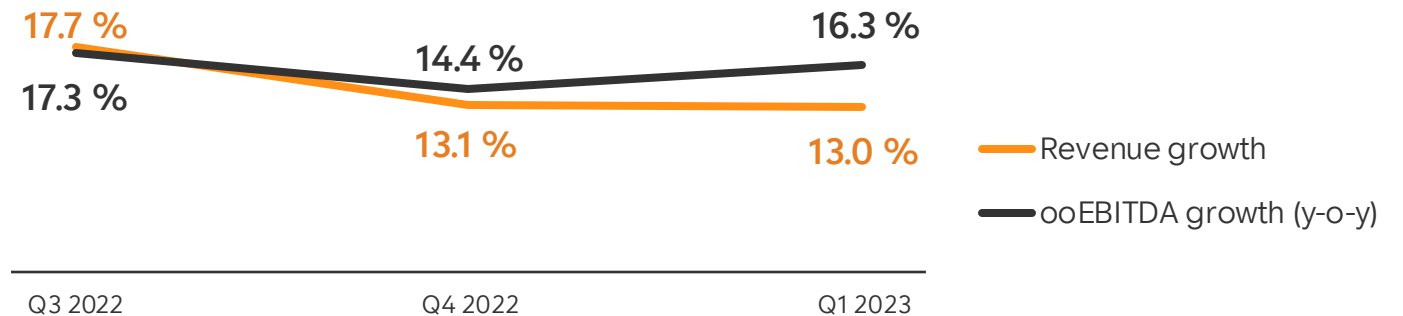
... thus confirming the increasing relevance of our platform among all customer groups



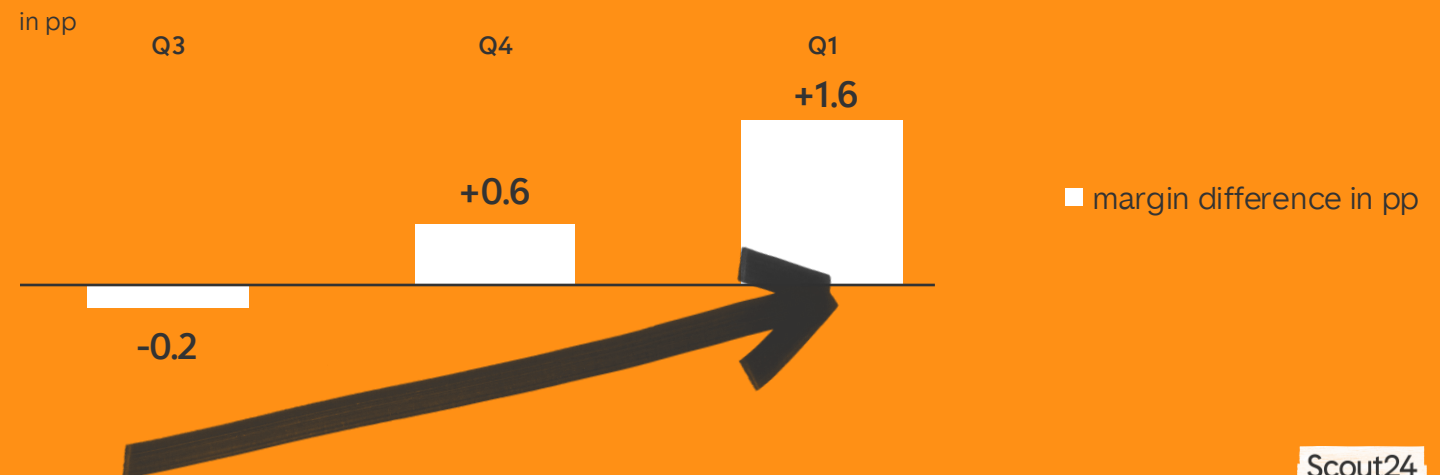
At the end of the year 2022, we have achieved positive **operating leverage**

After the investing year 2022, we have restored our **profitability growth** as planned

Growth in ordinary operating profit outpaced revenue growth in the fourth quarter



ooEBITDA margin on growth path



The results for the financial year 2022 are at the upper end of our guidance

(€m)	FY 2022	FY 2021	+/-
Revenues	447.5	389.0	+15.0%
Own work capitalised	28.7	26.6	+8.0%
Personnel costs	-92.2	-82.6	+11.7%
Marketing costs	-50.7	-36.3	+39.4%
IT costs	-21.4	-18.1	+18.4%
Purchasing costs	-28.6	-26.6	+7.7%
Other operating costs	-32.2	-29.3	+10.4%
Total operating effects	-225.1	-192.8	+16.8%
Ordinary operating EBITDA	251.1	222.8	+12.7%
<i>Ordinary operating EBITDA margin</i>	<i>56.1%</i>	<i>57.3%</i>	<i>-1.2 pp</i>

Higher **own work capitalised** due to IT and product developments

Increased **marketing costs** due to planned future investments in growth drivers

IT costs influenced by higher AWS costs (Amazon Web Services), currency effects and increased data processing

Strongly rising EPS profile fuelled by share buybacks

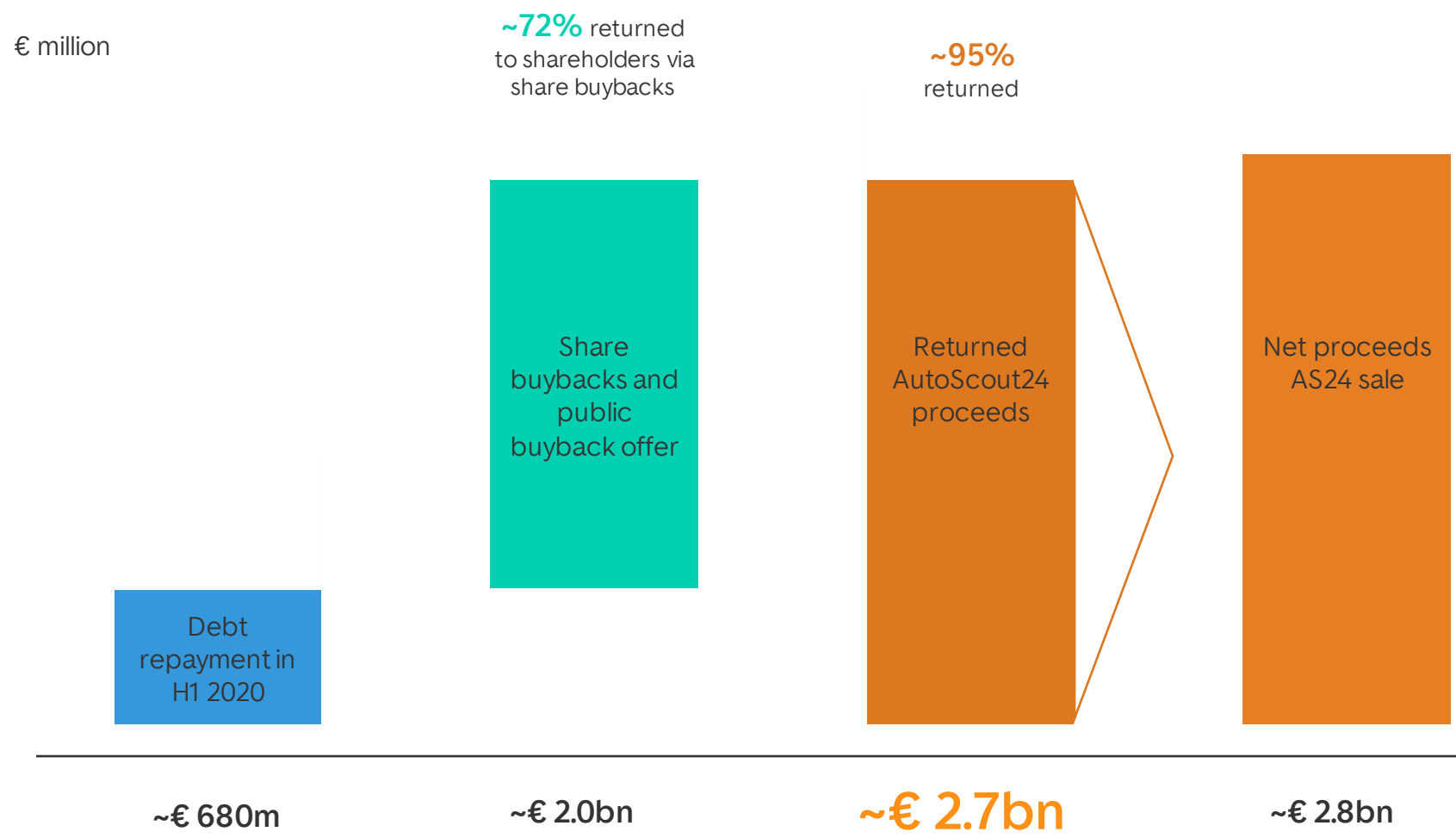
(€m)	FY 2022	FY 2021	+/-
Ordinary operating EBITDA	251.1	222.8	+12.7%
Non-operating effects	-20.5	-22.0	-6.7%
EBITDA	230.6	200.8	+14.8%
D&A	-42.3	-63.1	-33.0%
EBIT	188.3	137.7	+36.7%
Financial result	-14.0	-5.0	+178.7%
Earnings before tax	174.3	132.7	+31.3%
Income tax	-50.8	-42.1	+20.6%
Net income	123.5	90.6	+36.4%
Earnings per share (EPS)	1.59	1.03	+54.3%
Adjusted earnings per share	1.91	1.52	+25.7%
Weighted average number of shares (million)	77.8	88.1	-11.6%
Dividend per share	1.00	0.85	+17.6%

Shareholder return increase due to better net result, rising earnings and dividend per share

Increase in earnings per share due to revenue growth, declining capital expenditure and capital reductions

Proposed dividend of €1.00 per share for the 2022 financial year represents attractive 18% year-on-year growth

We distributed ~72% of the proceeds from the AutoScout24 sale to our shareholders via share buybacks



Repurchases of a total of ~28.5 million shares

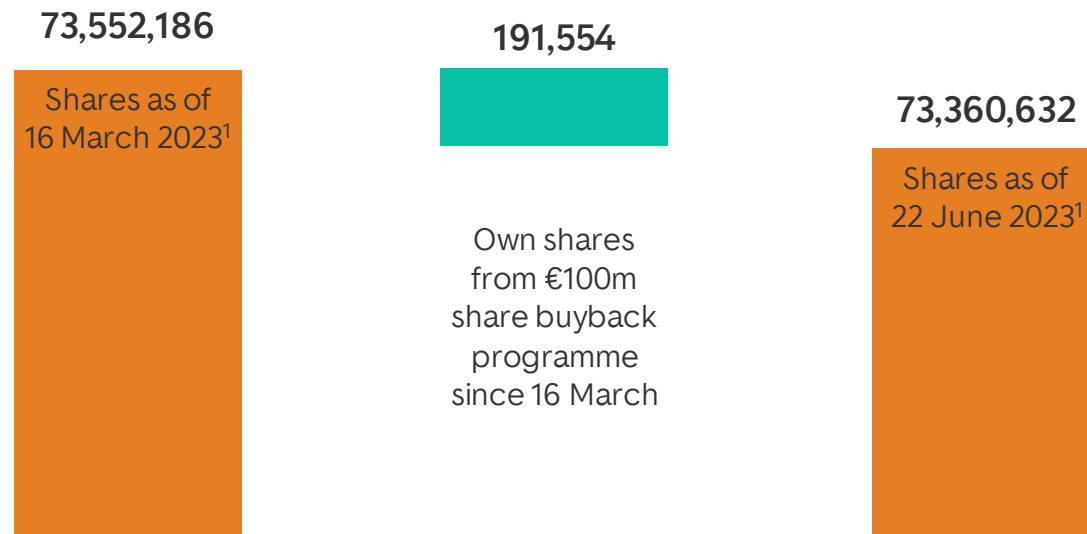
Capital reductions totalling 30.7 million shares

Value enhancing for shareholders

Repayment of debt with leverage target in line with peers

TOP 2: The dividend proposal after further share buybacks is €1.00 per share

	2022	2021
Adjusted net income	€148.6m	€133.6m
Original total dividend amount	€73.6m	€67.1m
Adjusted total dividend amount	€73.4m	€66.4m
Payout ratio	49.4%	49.7%



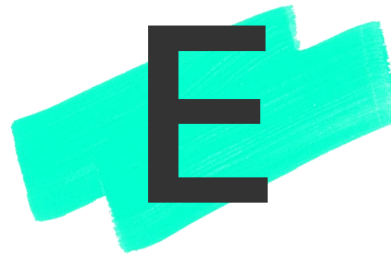
- ✓ Dividend policy of Scout24 SE provides for the distribution of 30% to 50% of adjusted net income
- ✓ The dividend proposal is at the upper end of the range again this year

Our non-financial results for the 2022 financial year



All three sustainability pillars are important to us

Environment



We live up to
our **climate**
responsibility

Social



Target:
Gender parity
in the Scout24
Group by 2025

Governance



Code of Conduct,
Diversity Report,
ESG Ratings

We have made
measurable progress in
all ESG pillars in 2022

Highlights



≈ -75%
reduction in
absolute CO₂e
emissions
compared to
the base year
2018

New target:
Net-zero until
2045 →
- 90% CO₂e
compared to
2018



Women in tech
increased from
17% in 2020 to
28%

Target:
Gender parity
in the Scout24
Group by 2025



Improved ESG
ratings

Sustainalytics:
Top ranking in
peer group

Top ranking in the
"Internet Software
& Services"
peer group

Results at a glance

Three-sided
market place

Diversified
business model

Continued
customer growth

First place to go in
all market situations

+15.0 %

Revenue growth at the
upper end of the guidance

+12.7 %

EBITDA growth with
increased profitability

+25.7 %

Increase in
earnings per share

Pioneer in
ESG aspects

Top rankings
in ESG ratings

**Making a
difference**

Making a difference

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