



Scout24

Focus on what matters

FY 2020 Results
Roadshow 30-31 March 2021

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Quarterly figures are unaudited.

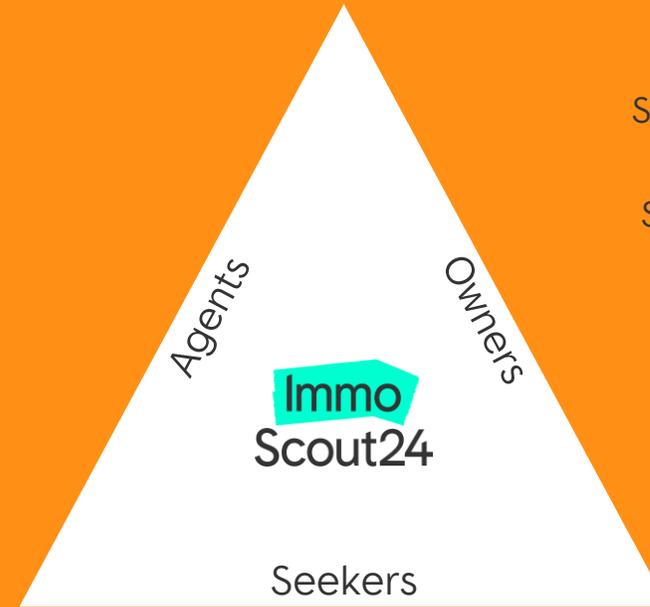
In 2020, we delivered on our ecosystem strategy and made significant progress with key product and market initiatives

Customer needs

Acquire new mandates
Efficient marketing
Build a brand

Key 2020 initiatives

Covid-19 action plan
Media campaign
Enhanced RLE
Membership migration
FLOWFACT



Customer needs

Sell fast & for the best price
Find the right tenant
Safe & efficient transaction

Key 2020 initiatives

Free listings
LandlordPlus+
Digital rental contract
Enhanced online valuation
immoverkauf24

Customer needs

Find a new home or business place
Personalised search journey
Maximised transparency & guidance

Key 2020 initiatives

TenantPlus+ and BuyerPlus+
Online viewings
Reworked price atlas

Our 2020 results are proof of a resilient business model and underpin our distinct market leadership

€353.8m

+1.2%

Group revenue

60.0%

+0.1pp

Group ordinary operating
EBITDA margin

€716

+2.5%

ARPU with
residential real estate
partners

€1,754

-0.4%

ARPU with
business real estate
partners

20,013

+4.7%

professional customers
(residential and business real
estate partners)

416,973

-3.9%

IS24 listings
(period average)

13.8m

+2.1%

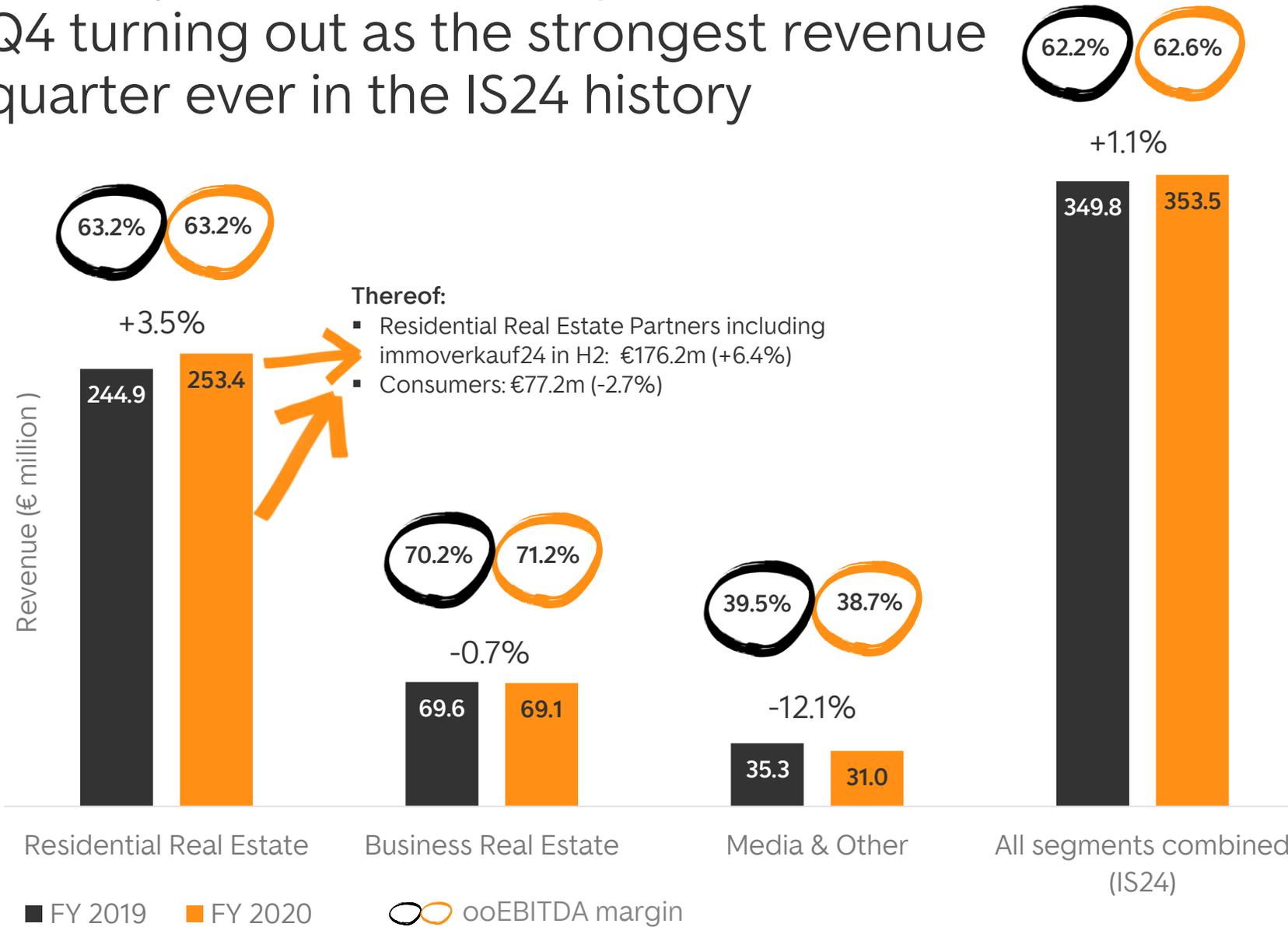
IS24 monthly users
multiplatform
(period average)

101.4m

+7.4%

IS24 monthly sessions
(period average)

We fully met our annual guidance with Q4 turning out as the strongest revenue quarter ever in the IS24 history



Q4 2020
IS24 revenue:
€91.1m
(+1.3%)

Q4 2020
IS24 oo EBITDA
margin: 61.7%
(-0.9pp)

We strengthened the relationship with our professional customers and created strong momentum for future growth



	Q4 2020	Q4 2019	+/-	FY 2020	FY 2019	+/-
Residential real estate partners Residential agents and property managers, finance partners (# of core customers ¹ end of period)	17,213	16,344	+5.3 %	17,213	16,344	+5.3 %
Residential real estate partner ARPU ² (€/month)	717	718	-0.2 %	716	698	+2.5 %
Business real estate partners Commercial agents, project developers, new home builders (# of core customers ¹ end of period)	2,800	2,774	+0.9 %	2,800	2,774	+0.9 %
Business real estate partner ARPU ² (€/month)	1,801	1,828	-1.5 %	1,754	1,761	-0.4 %

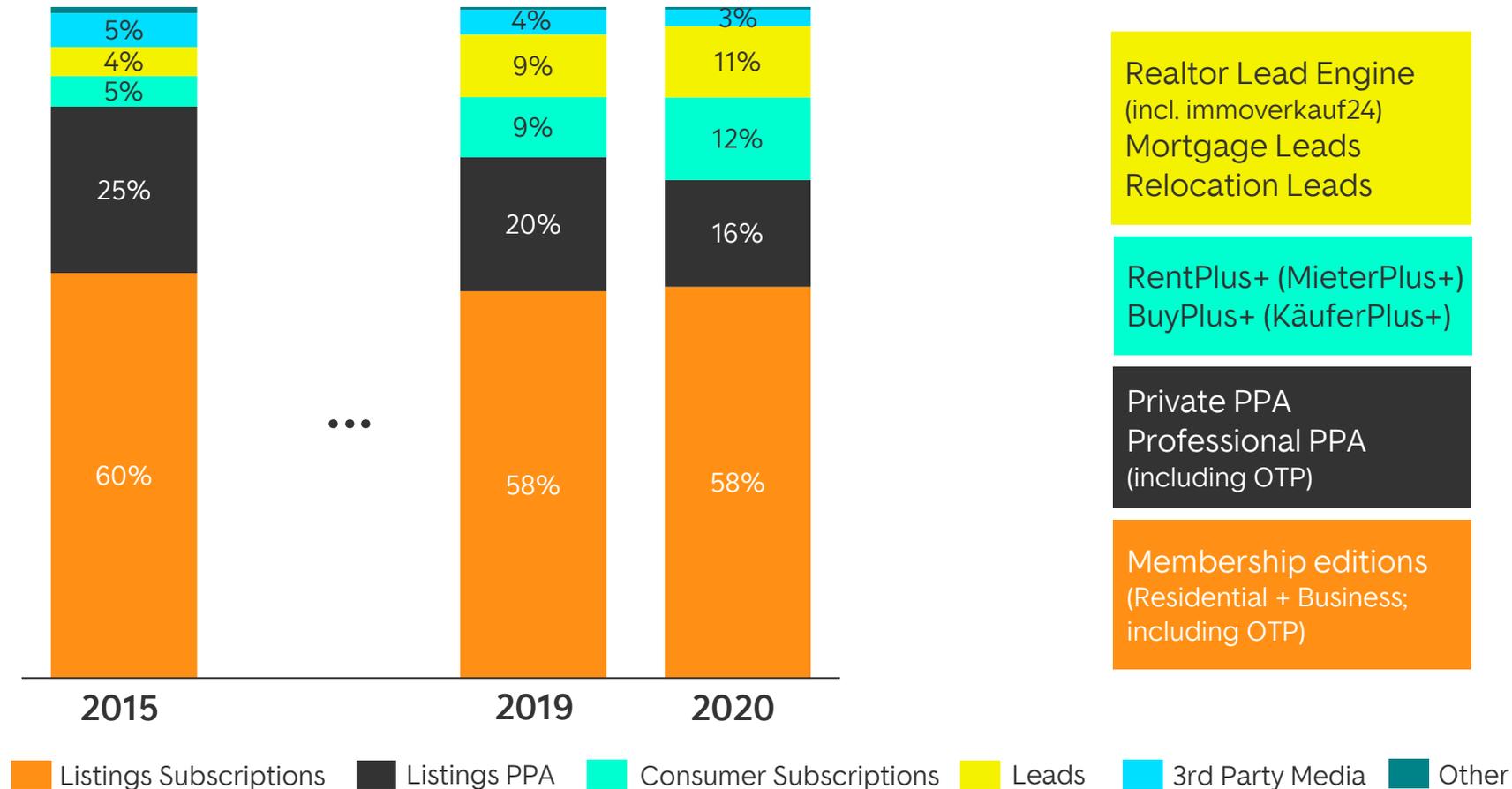
¹ Customers with an existing contract containing an obligation for payment which entitles the customer to publish more than one object within the runtime of the contract

² Average revenue per user per month, calculated by dividing the revenue generated with the respective core customer in the reported period by the average number of core customers in this period (calculated from the opening and closing balance) further divided by the number of months in the corresponding period

Our transition towards full transaction monetisation is working: from Classifieds to Ecosystem!

Breakdown of ImmoScout24 revenue streams

(without Austria, without FLOWFACT, including IV24 since H2 2020)



Product examples

Realtor Lead Engine
(incl. immoverkauf24)
Mortgage Leads
Relocation Leads

RentPlus+ (MieterPlus+)
BuyPlus+ (KäuferPlus+)

Private PPA
Professional PPA
(including OTP)

Membership editions
(Residential + Business;
including OTP)

✓ More diversified revenue base in 2020 (vs. 2015):

- 74% (vs. 85%) of revenues linked to core listing product
- 23% (vs. 9%) complementary high growth product revenues
- 3% (vs. 6%) contribution from 3rd party advertising & other

✓ Leads revenues pushed by RLE (+67% yoy)

✓ Consumer subscriptions pushed by RentPlus+ (+30% yoy)

✓ Recurring revenue base up to 81% (vs. 69% in 2015)

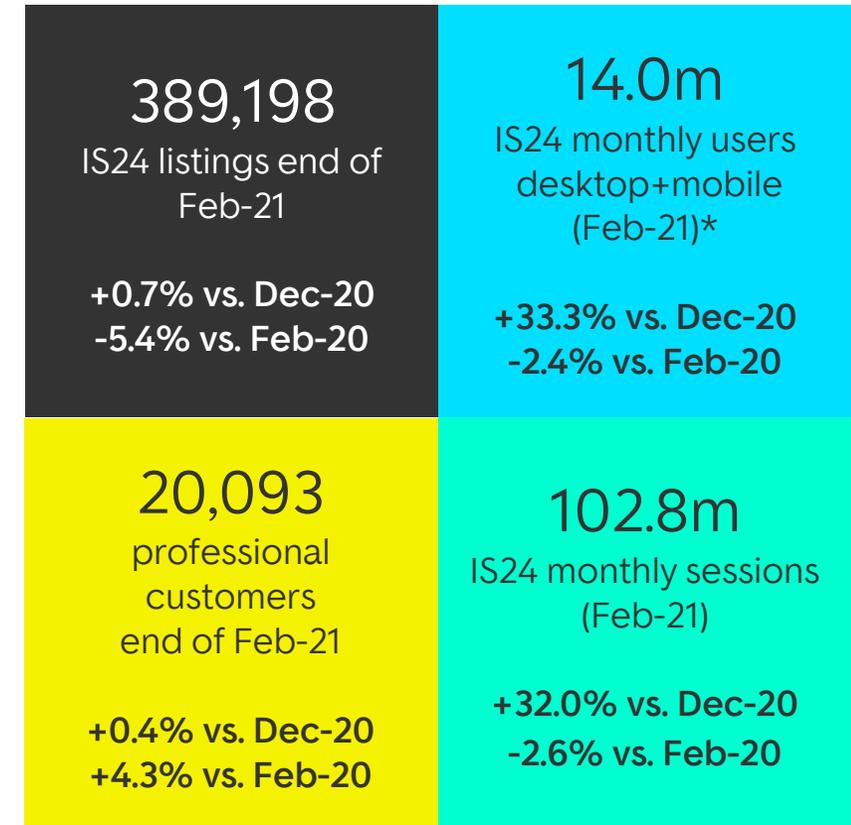
The current trading gives us confidence on our 2021 outlook for the Group

- We see reduced listing activity due to a mix of:
 - Covid-19 / lockdown effect
 - Bestsellerprinzip effect
 - General market trend of reduced transactions
- Traffic implies significant demand increase
- Revenue and earnings development in line with expectations
- Continued customer growth
- **Outlook reconfirmed: mid single-digit % revenue growth and a near-stable ooEBITDA margin (proviso: pandemic situation increasingly improves with a return to normality from H2 onwards)**



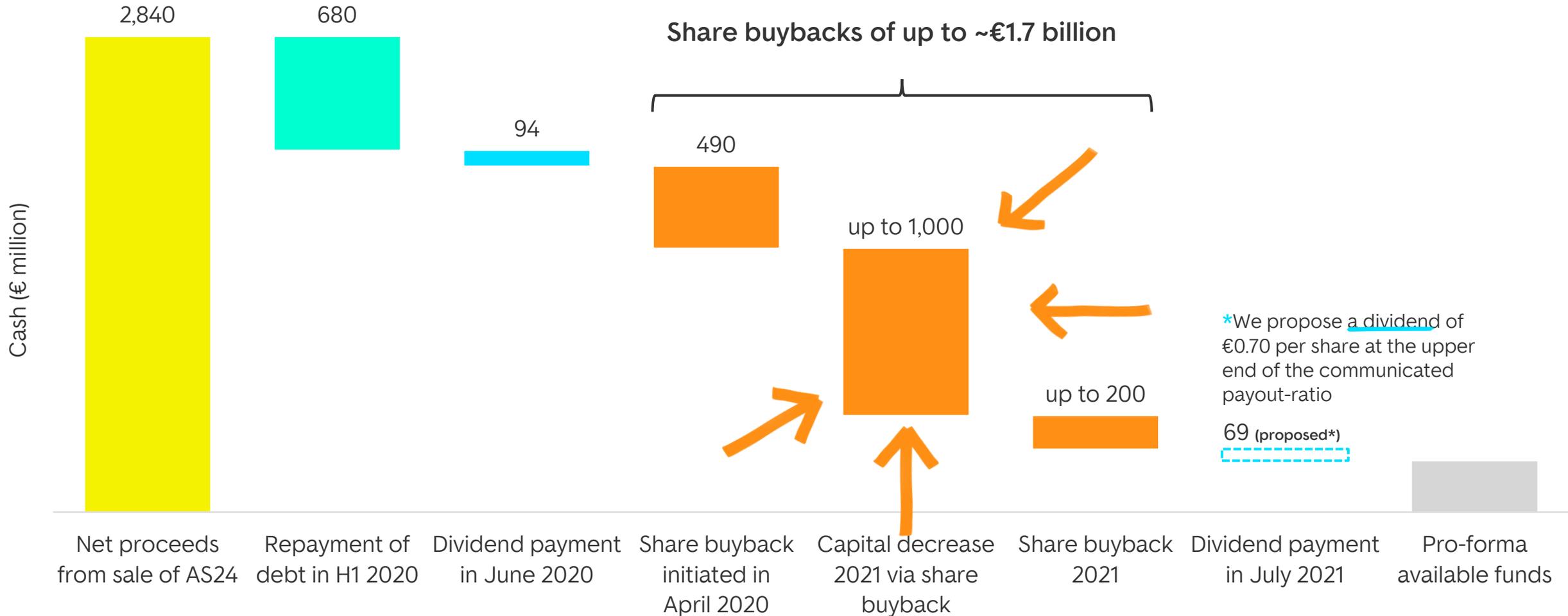
German real estate market:

- Continued positive price trend and increasing demand for residential real estate
- Uncertain development in the commercial real estate market
- Covid-19 pandemic has underscored the advantages of digitisation



* Due to change of provider, usage of Google Analytics data; not deduplicated

We reconfirm our previously announced capital return roadmap – with the up to €1.0bn capital decrease transaction as the key pillar



What we achieved in 2020 will translate into attractive growth in 2021 and beyond

Focus on what matters



Partnership

- ✓ Increased customer base
- ✓ Created more value for agents than ever



Digitisation

- ✓ Enabled transactions for agents
- ✓ Had consumers pro-actively participate



Innovation

- ✓ Launched key product and market initiatives ...
- ✓ ... and prepared ground for 2021



Integration

- ✓ Enhanced RLE through immoverkauf24
- ✓ Enhanced customer relationships through FLOWFACT



Capital allocation

- ✓ Reinvest(ed) into the business
- ✓ Return(ed) capital to shareholders
- ✓ Pursue(d) opportunistic M&A strategy

More on 2020
developments
**market, business
financials & ESG**



~€280bn

Real estate transaction value (sale)

- thereof €215bn Residential
- thereof €65bn Commercial

~€263bn
Mortgage market

~€8.5bn

Agent commission pool

~€1.0bn

Agent Marketing spend

~€0.4bn

Objects marketing
(online)

~€0.3bn

Mandate acquisition
(online)

We are operating in an addressable market still offering significant growth potential

ADDITIONAL
REVENUE
STREAMS

RENT JOURNEY

CONSUMER

ADD-ONS

- Real estate transaction value and therefore agent commissions continue to increase
- Accelerated shift towards online marketing (Covid-19 acting as catalyst)
- Due to the sellers' market, agents are shifting budgets towards mandate acquisition
- CRM systems facilitate the marketing activities
- The mortgage market provides additional TAM potential

Transaction value: GEWOS – IMA info 2020.

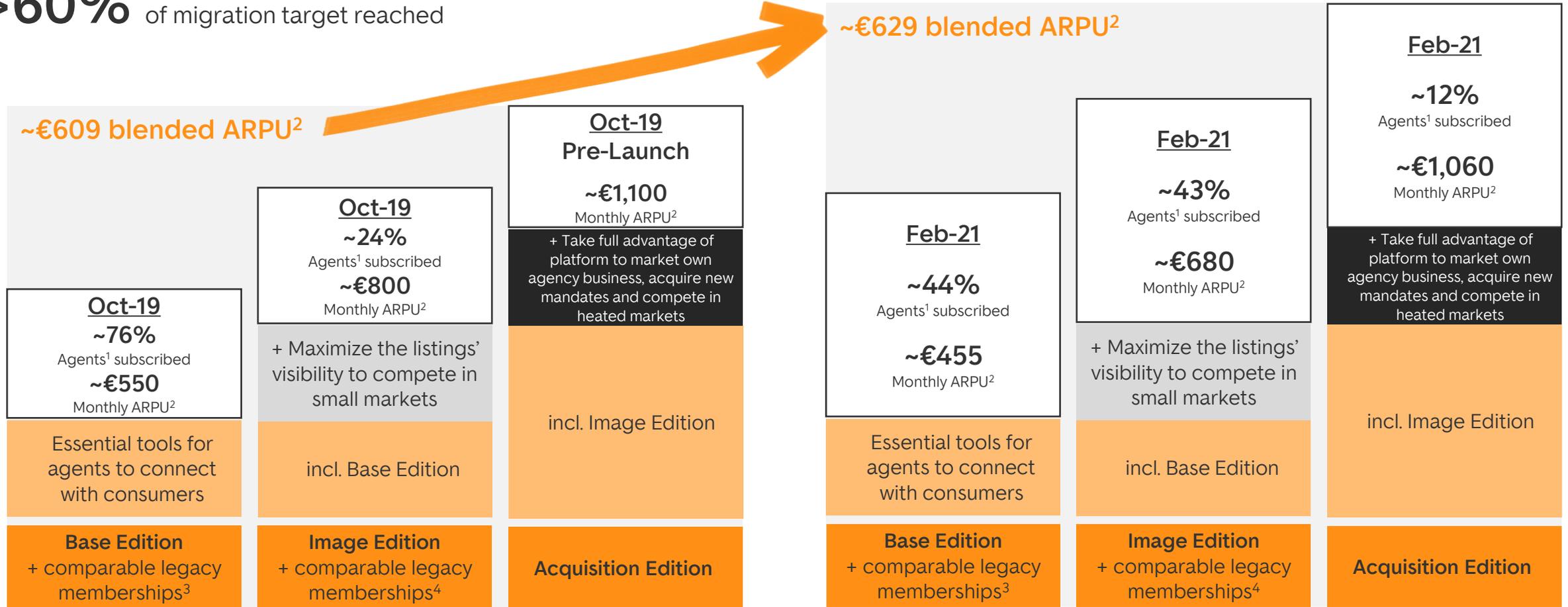
Agent commission: Destatis Press Release No. 370 of 23-Sep 2019; value for 2017.

Agent Marketing: We assume 12% marketing spend, distributed 70/30 online/offline and 55/45 objects/mandate.

Mortgage market: Deutsche Bundesbank 6-Jan 2021, mortgage credits to private households; value for 2019.

Our residential agents are quickly moving up the membership ladder in an accelerated migration effort, leaving comfortable headroom for ARPU increases

>60% of migration target reached



1. ~13,300 Residential Agents (for Oct-19 without finance partners) without property managers
2. Membership contract ARPU only, excluding revenues from additional value added services
3. Including all other legacy memberships except those under 4
4. Including legacy memberships MY5 + Top List All

With the strategic moves we made in 2020 to target homeowners, we moved closer to the transaction than ever before

~42.5m

residential units* in Germany

*Destatis Press Release No. 281 of 29-Jul 2020; value for 2019

~19m

owner-occupied units (with a home ownership rate of 45%*, Germany ranks second to last in the OECD)

*Deutsche Bundesbank, January 2020

626,000

German residential real estate transactions* in 2020 (without landplots)

*GEWOS – IMA info 2020

~1,000,000

homeowners on IS24 each month (~7% of UMV according to own survey)

~500,000

IS24 registered and addressable homeowners (end of December)

~72,800

realtor leads in 2020, generating €17.5m of RLE revenues

~900

transactions (commission-share RLE)

FLOWFACT is key to our ecosystem strategy driving recurring agent revenues, customer engagement and digital sales

FLOWFACT is a leading real estate CRM software player in Germany

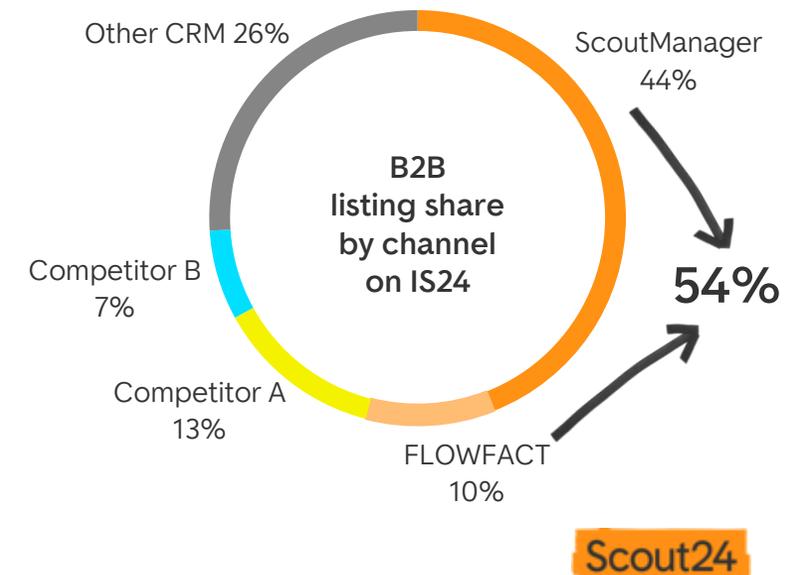
- The most modern SaaS CRM solution in the market
- Migration of customers from the legacy on-premise solution ongoing
- ScoutManager transition will help achieve critical mass

Owning FLOWFACT has various advantages for IS24

- Superior IS24 product experience vs. other portals
- Digital sales of IS24 products
- Churn prevention at IS24
- Tap into real estate transactions outside of IS24

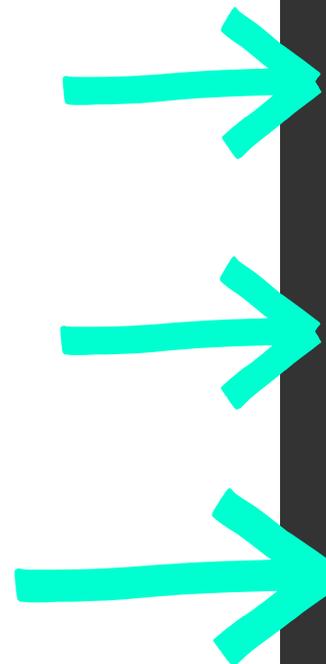
23%

of all FLOWFACT seats are already using the cloud solution



We are making significant progress with consumers in the rent journey - in a supply-constrained market

- + ~1/3 of MieterPlus+ memberships are generated via the listing search; significant uptake with free-to-list (first 48 hours exclusive for MieterPlus+ members)
- + Extended customer life cycle, slightly lower ARPU: Terms of the MieterPlus+ membership: 2 / 6 / 12 months (note: according to IS24 data, 52% of seekers search for >2 months)
- + **Product features:** application portfolio, check-your-chances, exclusive listings, viewings planner, deposit guarantee, emergency key service, tenancy law consulting



~3.2m

Rent transactions in Germany p.a.

~166,500

IS24 residential rent listings (Feb-2021)

~117,500

MieterPlus+ members (Feb-2021)

18€

MieterPlus+ monthly ARPU (Feb-2021)

39m€

FY 2020 total rent consumer subscription revenues (+30% yoy)

We intensified our future investments reflecting a more diversified IS24-focused revenue base

(€m)	FY 2020	FY 2019	+/-
Revenues	353.8	349.7	+1.2%
Own work capitalised	21.9	14.0	+57.1%
Personnel	-71.4	-72.8	-1.9%
Marketing	-31.1	-30.4	+2.2%
IT	-17.1	-14.1	+20.9%
Other operating costs	-43.9	-37.0	+18.6%
Total operating effects¹	-163.5	-154.4	+5.9%
ooEBITDA	212.3	209.3	+1.4%
ooEBITDA-margin	60.0%	59.9%	+0.1pp

¹ Other operating income to small extent included in other operating costs items

- ✓ Strong increase in **own work capitalised** due to focus on IS24 and accelerated product roll-out
- ✓ Operating effects development mainly driven by increased **IT and other operating costs**
 - Growth in **IT costs** due to transfer to the cloud
 - Other operating costs mainly affected by **external labour and selling costs** and by Covid-19 bad debt provisions
- ✓ **Marketing costs** increased due to Q3 marketing campaign and performance marketing activities
- ✓ 2020 operating effects include **dis-synergies** of €3.4m
- ✓ Short-term Covid-19 **cost savings** were realised and structural **cost efficiencies** leveraged

Besides climate protection, diversity & inclusion has been one of our top priorities on our sustainability agenda in 2020

Environment



2018

6.123 tons of CO₂

-31%

2019

4.212 tons of CO₂

Our target: Carbon-neutral by 2025

Social

	FY 2020	FY 2019	Change
Adjusted gender pay gap ¹ (%)	-	~2%	-2pp
Women in management positions ² (% of all management positions)	34%	30%	+4pp
Fathers on parental leave (% of all employees on parental leave ³)	47%	41%	+6pp
Level of workforce ⁴ internationality (% of all employees)	25%	25%	same

1) Relative difference in average compensation between our male and female employees by hierarchical level and function; excluding FLOWFACT, excluding immoverkauf²⁴
 2) All management levels from team leader to VP; excluding the Management Board, excluding FLOWFACT and IV24
 3) From 2020 onwards, with FLOWFACT and IS24 Austria; in 2019, only IS24 Germany and Scout24 AG
 4) Active employees and employees with dormant contracts including students: ratio non-German : German..

Governance

- Detailed **Corporate Governance** report
- Effective **compliance** & risk management system in place
- Constant employee **dialogue and transparency**
- Culture DNA with clearly defined **core values**
- Code of Conduct
- Diversity Charter
- Active engagement with **ESG-ratings** since 2020



Scout24

Next events:

12 May 2021: Publication of Q1 2021 results

8 July 2021: AGM