



# Scout24

**Berenberg | Goldman Sachs**  
**German Corporate Conference**  
20 September 2021

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The half-year figures have been subject to a review by the auditor.

In H1, we further increased the emphasis on our ecosystem strategy

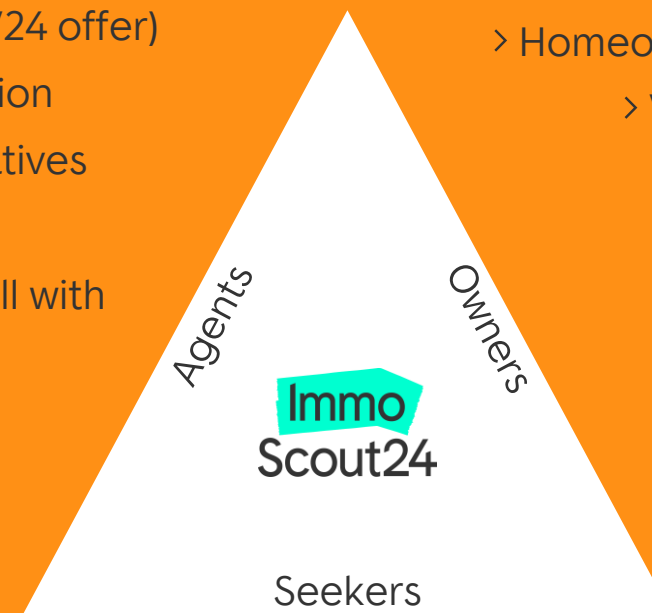
Strong growth in Q2 2021 against a Covid-19 impacted previous year quarter

#### Key H1 2021 initiatives

- > Realtor Lead Engine acceleration (incl. IV24 offer)
- > Membership migration
- > Pricing / listing initiatives
- > Customer growth
- > Media campaign: sell with agents

#### Key H1 2021 initiatives

- > Media campaign: valuation tool
- > Homeowner Hub enhancement
- > Vermietet.de acquisition



#### Key H1 2021 initiatives

- > Reworked price atlas
- > “Plus-product” acceleration
- > Media campaign: brand awareness
- > App download campaign

Strong  
H1 2021  
growth  
momentum

**€ 189.7m**  
**+9.7%**

Group revenue  
(growth driven by 13.6%  
increase in Residential  
Real Estate)

**€ 110.2m**  
**+4.5%**

Group ordinary  
operating  
EBITDA  
(58.1% margin)

**60.1%**  
**-0.9pp**

Group ordinary operating  
EBITDA margin (organic)  
excl. immoverkauf24 and  
Vermietet.de

**€745 / €1,737**  
**+5.1% / -0.6%**

ARPU with  
residential / business  
real estate partners

**20,488**  
**+3.4%**

Professional customers  
(residential + business  
real estate partners)

**~640,000**  
**+88%**

Homeowners  
registered on  
ImmoScout24

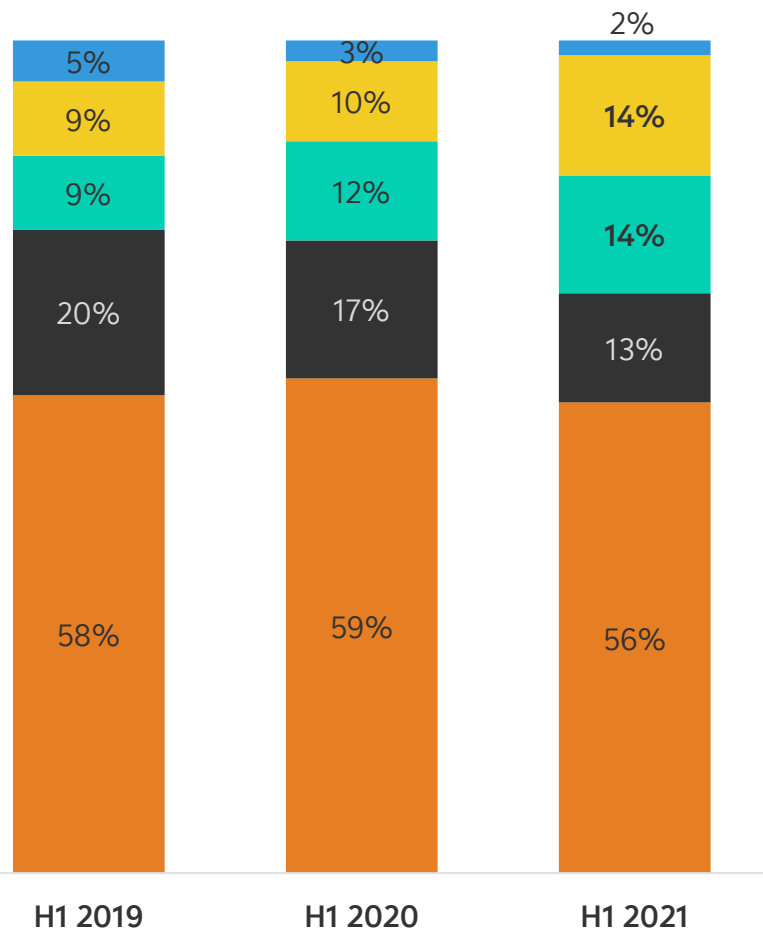
**~198,000**  
**+62%**

Consumer Plus product  
subscribers

# Our transition towards full transaction monetisation is working at full speed

## Breakdown of ImmoScout24 revenue streams

(without Austria & FLOWFACT, including IV24 since H1 2021)



### Mandate brokerage (Leads)

- Realtor Lead Engine (incl. immoverkauf24)
- Mortgage leads
- Relocation leads

### Consumer subscriptions

- TenantPlus+
- BuyerPlus+
- LandlordPlus+

### One-off listings

- Private listings PPA (incl. on-top products)
- Professional listings PPA (incl. on-top products)

### Membership editions

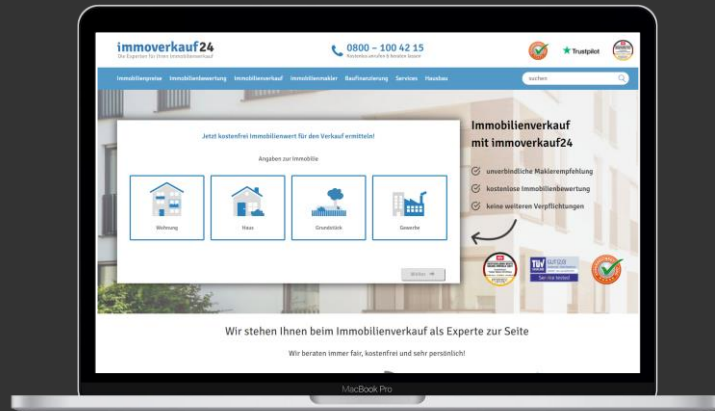
- Memberships for Residential Real Estates Partners (incl. on-top products)
- Memberships for Business Real Estate Partners (incl. on-top products)

### 3rd Party Media & other

- IS24 is more than just a place for listing or searching for real estate.
- Our revenue mix is shifting from one-off listings to recurring subscription revenues with agents & consumers and leads revenues, moving us closer to the transaction.
- In H1 2021, leads revenues (pushed by RLE) exceeded total listing PPA revenues for the first time.
- Also, consumer subscriptions exceeded total listing PPA revenues for the first time.

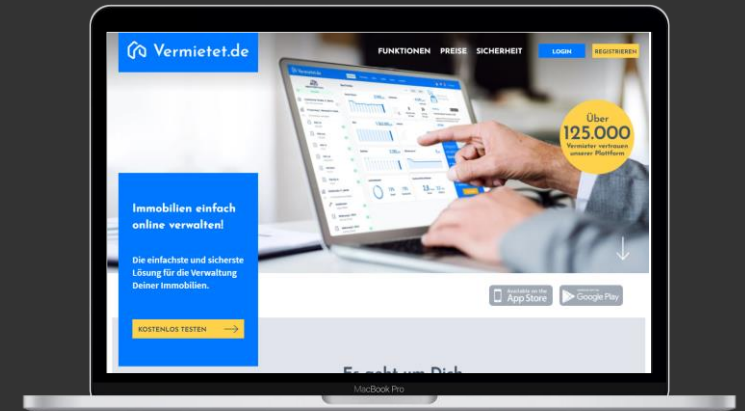
Our two most recent acquisitions are at the heart of our **strategic agenda**, and we are applying similar integration playbooks

## immoverkauf24 – Advises and supports homesellers



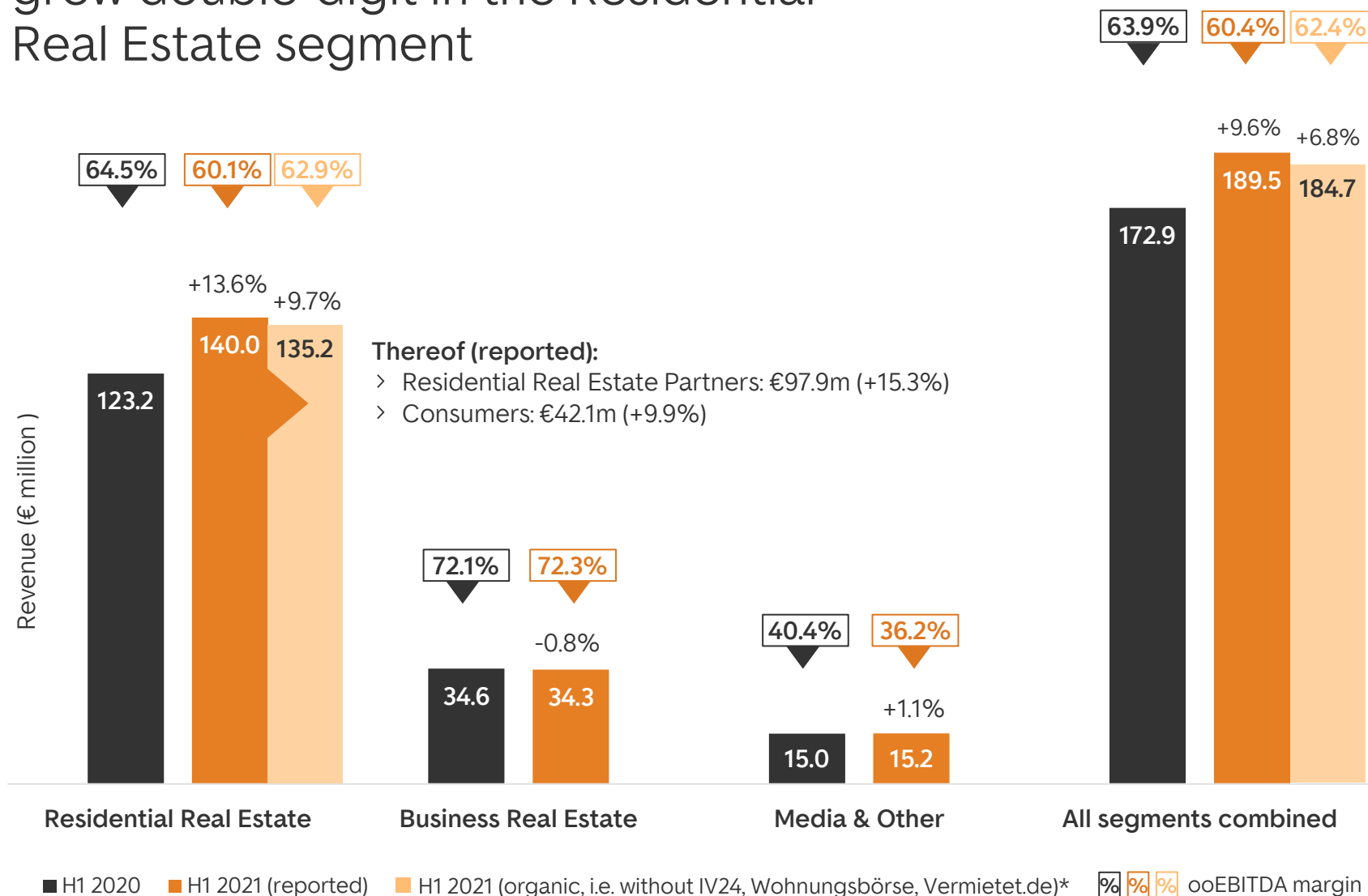
- › Consolidated since 1 July 2020
- › Founded in 2011
- › Hamburg-based
- › ~50 FTEs
- H1 2021 revenue of €5.2m by selling commission-share homeowner leads to agents.
- Enabled ~840 sale transactions in H1 2021 corresponding to a transaction value of >€500,000m on a full-year basis (=840\*2\*300,000€ av. trans. value).
- Fully integrated: IV24 manages commission-based leads, IS24 all other vendor leads.

## Vermietet.de – Cloud product for private landlords



- › Consolidated since 1 May 2021
- › Founded in 2016
- › Berlin-based
- › ~60 FTEs
- Current business focus on customer acquisition; no relevant revenue generation yet.
- Platform integration already started: after tenant is found through IS24, the landlord is directed to Vermietet.de to sign the rental contract (object and tenant data is transferred).
- Administrative integration also started.

# Including the acquisitions, revenues grew double-digit in the Residential Real Estate segment



H1 2021 Group revenue:  
**€189.7m (+9.7%)**  
 €184.8 (+6.8%)\*

H1 2021 Group ooEBITDA margin:  
**58.1% (-2.9pp)**  
 60.1% (-0.9pp)\*

We confirm our 2021 outlook:  
 Mid-to-high single-digit Group revenue growth and up to 60% ooEBITDA margin

	Residential Real Estate	Business Real Estate	Media & Other
2021E Revenue outlook (% growth)	Low double-digit	Low single-digit	Slightly declining
	<ul style="list-style-type: none"> <li>• Agent migration and upgrades</li> <li>• Enhanced leads product with IV24</li> <li>• Growing consumer subscriptions</li> <li>• Declining private PPA revenues</li> </ul>	<ul style="list-style-type: none"> <li>• Continued pandemic influence</li> <li>• Commercial agents more affected than developers</li> </ul>	<ul style="list-style-type: none"> <li>• Shift towards inhouse-agency</li> <li>• Growth of IS24 Austria</li> <li>• FLOWFACT Cloud &amp; ScoutManager migration</li> </ul>
2021E ooEBITDA outlook	Up to 60% (without Vermietet.de)		





# Scout24

## Next events:

**11 November 2021:** Q3 / 9M 2021 results  
**2 December 2021:** save the date for CMD

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