



Moving to the next level

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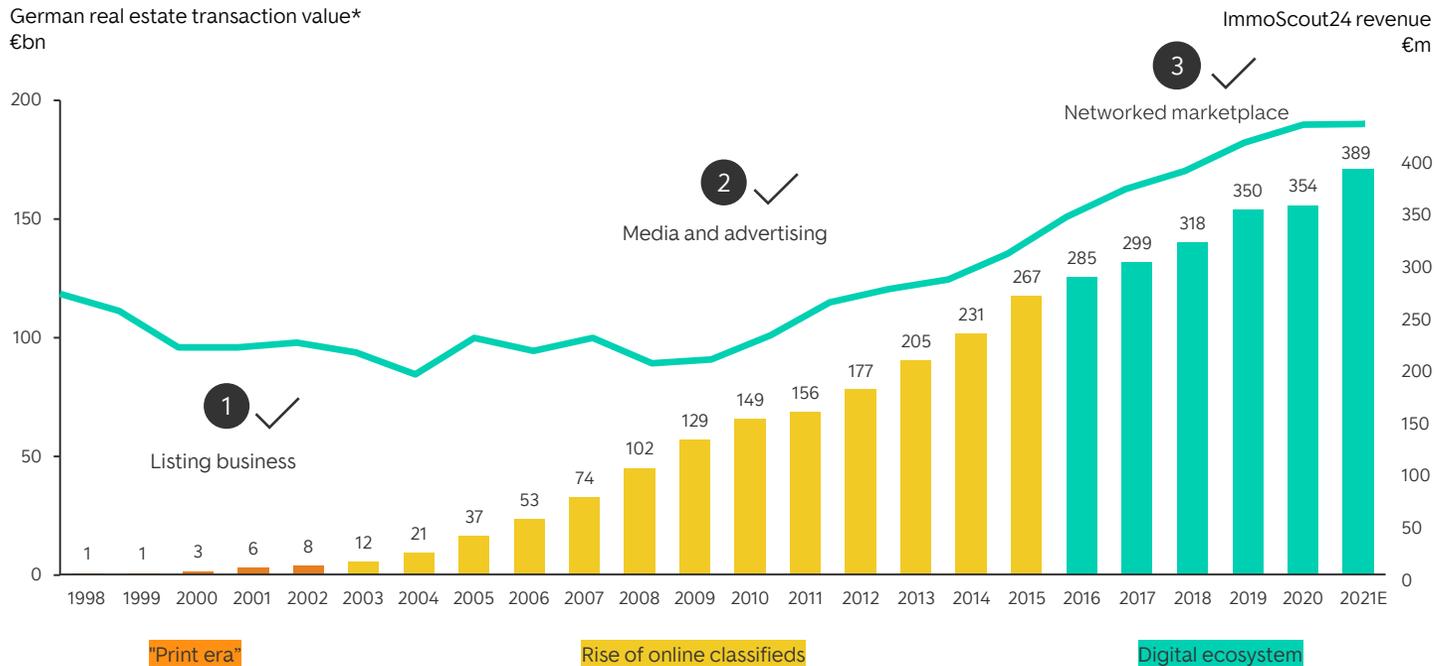
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The Q1 2022 figures contained in this document were neither audited in accordance with §317 HGB nor reviewed by an auditor.

For over two decades Scout24 has shown **resilient and attractive growth** through **value creation** for customers and shareholders

ImmoScout24 Revenue Development in changing Real Estate Market



Continuous product innovation

- ✓ Digitize agent's processes to **focus on transacting**
- ✓ Help **more consumers** find their dream home
- ✓ More **convenience & ease** to digitally sell, rent or manage properties

Based on strong market position with superior brand perception

At our CMD in December, we presented **five value drivers** for the next level of value creation ...

Main Value Drivers

- 1 Membership Upgrades & Pricing
- 2 More OTP: Seller Leads (RLE & IV24)
- 3 Enhance Mortgage Business
- 4 Increase #Plus-Subscribers
- 5 Increase # Vermietet.de Units / Landlords

Growth Targets by 2026

+4-6% CAGR
Membership Revenue

+30-40% CAGR
OTP Revenue

+18-20% CAGR
Mortgage Business Revenue

+26-28% CAGR
Private Subscription Revenue

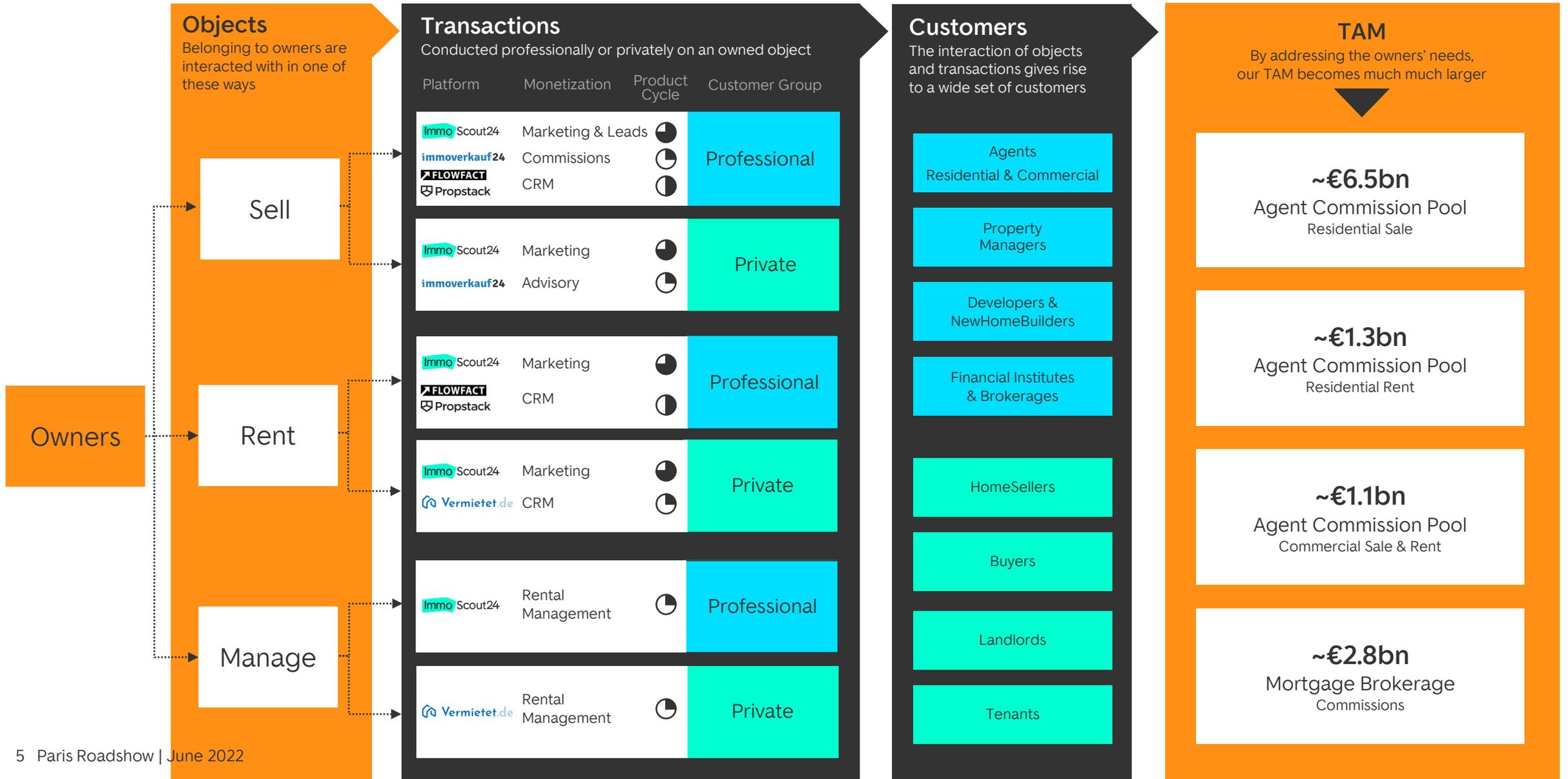
400k+
Plus-Subscribers by 2026

4.5 million
Registered Units by 2026

Investment areas to win

- 1 Product- & sales-driven: Automate and upgrade
- 2 Marketing-driven: Win the home seller
- 3 Product-driven: Win the home buyer
- 4 Product & marketing-driven: Land-grab mode for paying consumers
- 5 Product-driven: Land-grab mode for private landlords

... shifting from our classifieds core into a significantly bigger playing field



Resegmentation was a logical consequence of our **new operational paradigm**

Professional Customers

The wave of digitization is redefining the industry

A **new generation** of digital-savvy real estate agents understand that they need to be **fast** in a highly competitive & more digitized market environment.

Post-COVID virtualized environment is redefining the traditional business processes, job roles & skill requirements.

Data analysis offers a fast, affordable and transparent way to provide address-specific property valuations and rental rate predictions.

Private Customers

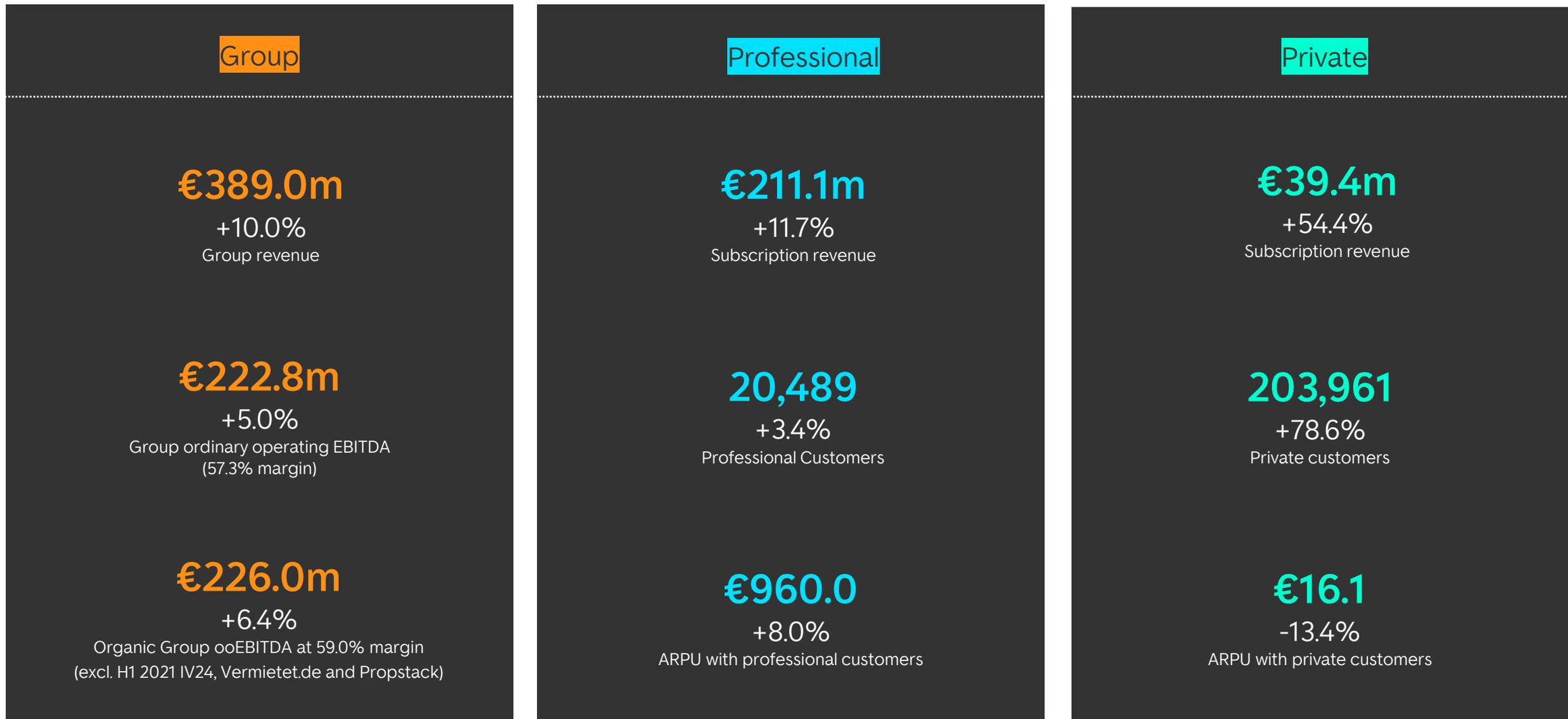
Users are looking for a customized and efficient experience

A **new generation** of digital-savvy home seekers and sellers expect personalized, simple & smooth **user experiences** for higher engagement.

Mass adoption of remote working accelerated the shift from physical processes to the **virtual world**.

The share of private sellers who have **sold their properties online** has significantly increased over the last years but remains distinct from the mainstream real estate agent market.

Strong FY 2021 KPIs evidenced our well prepared next level growth roadmap



Note: FY 2021 financials translated into new segment structure, not audited; %age of change vs. FY 2020

The current challenges in the German real estate market ...

- Strong **price increases** for residential sale properties expected to continue in the next 12 months at approx. 12% to 14%¹
- Rising **interest rates** are already leading to 30%¹ higher financing costs yoy
- Ancillary costs expected to increase by 33% over the next months (02/2021 to 12/2022)¹ mainly driven by strongly rising **energy costs**
- **Supply / demand situation** still tense with government targeting 400k new building p.a. (t/o 100k subsidized)
- Delivery is uncertain in current macro environment with **supply shortage** of building material

... boost the **impact and relevance** of our products

Agent memberships

- › Agents' commission pool continues to increase
- › ... while transaction activity is expected to increase
- › ... and object marketing is gaining relevance

Seller leads

- › Largest challenge of agents is to win the next mandate
- › ... while mandate sourcing is becoming increasingly digital.

Mortgage leads

- › Financing environment requires more advisory services
- › ... and improved lead qualification.

Plus products

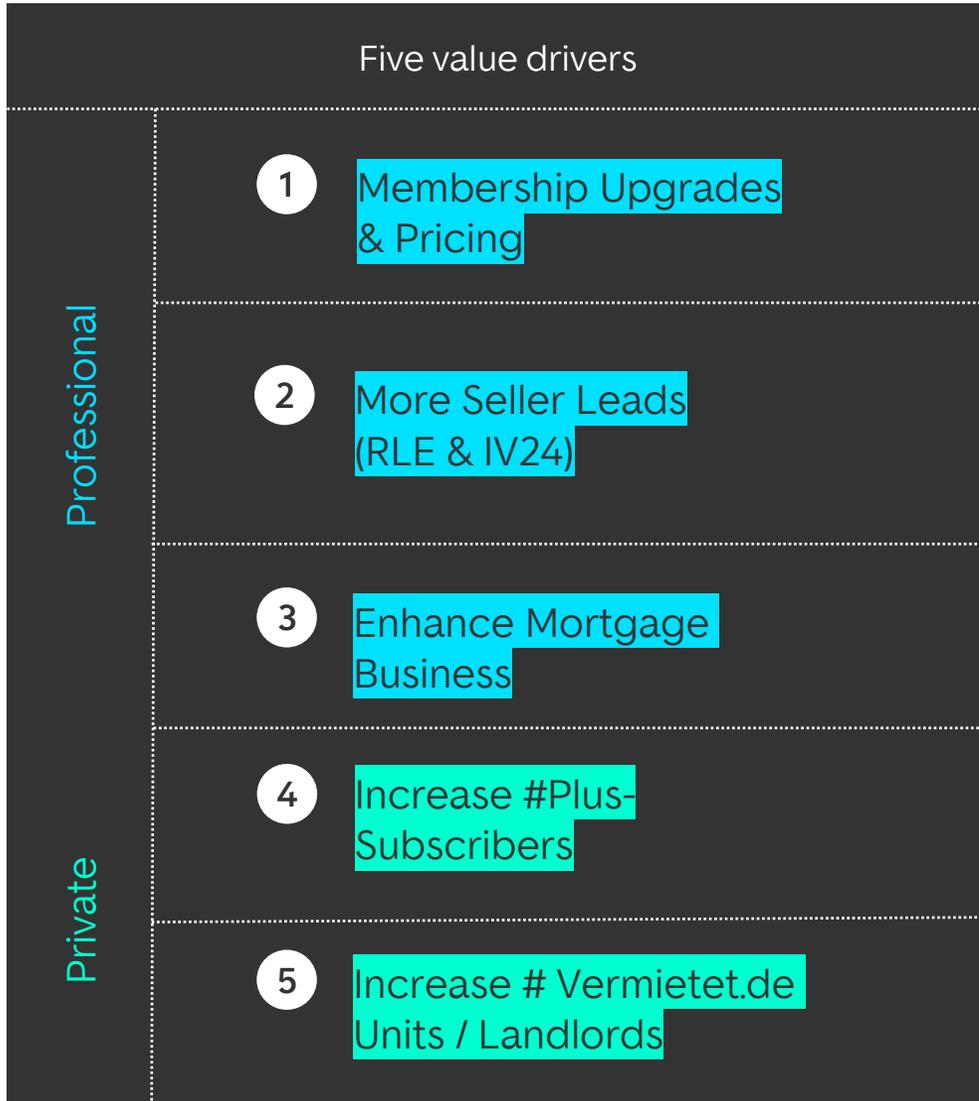
- › Finding the dream property is highly challenging
- › ... while more digitally savvy consumers ask for fast and efficient delivery.

Vermietet.de

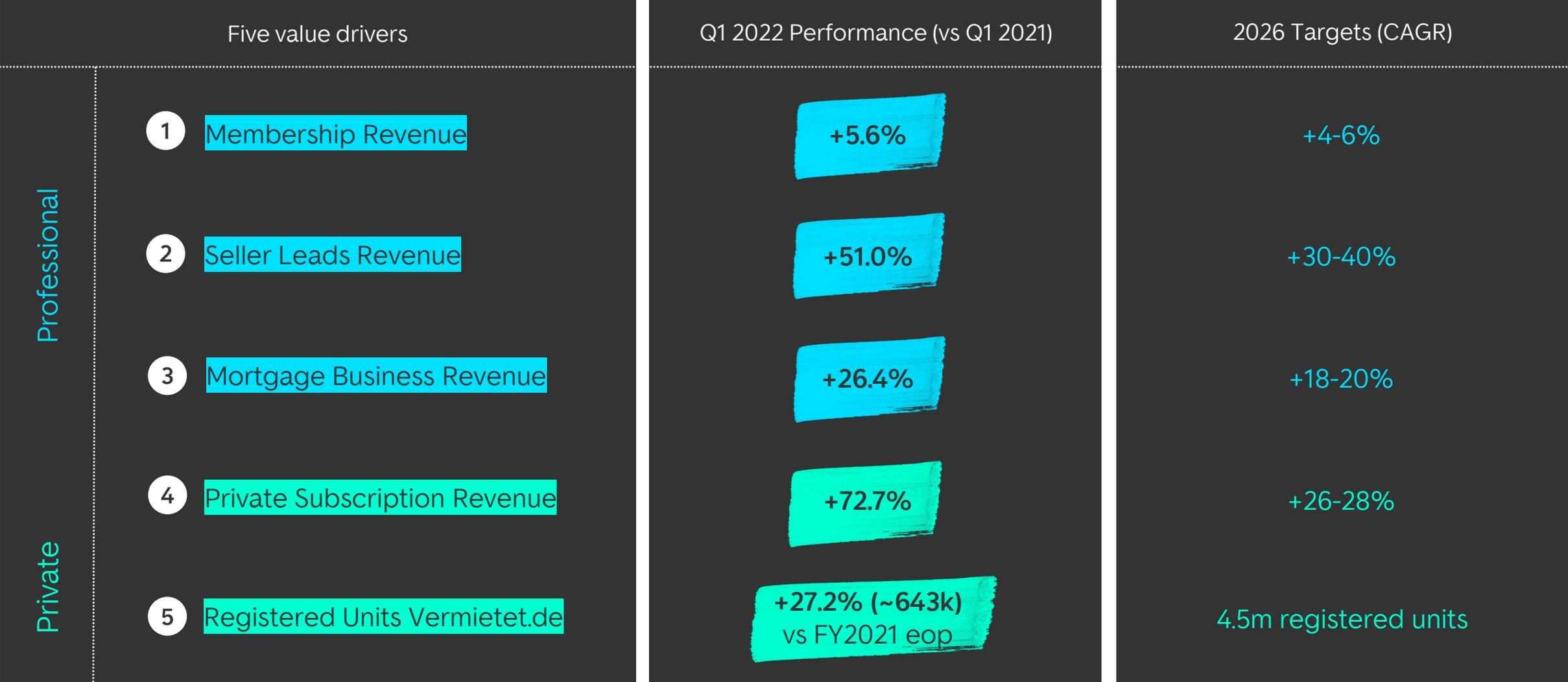
- › Tenant / landlord dialogue on ancillary costs will increase.

1) ImmoScout WohnBarometer Q1 2022; ancillary costs based on a 70sqm apartment

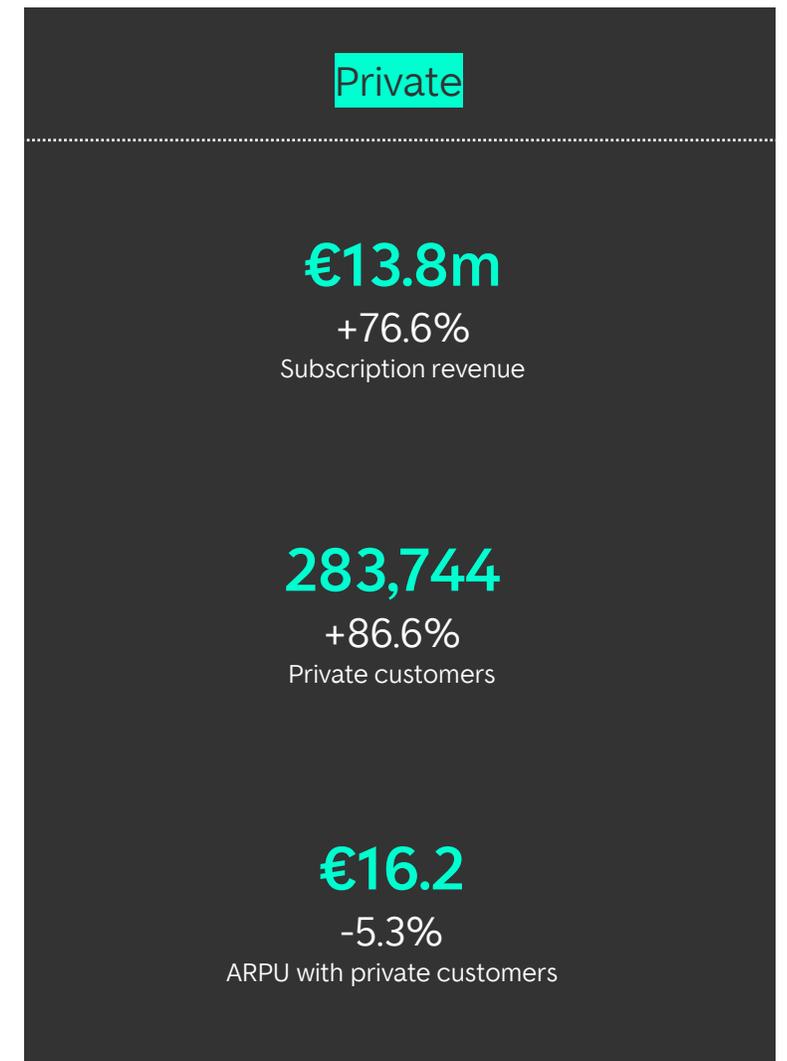
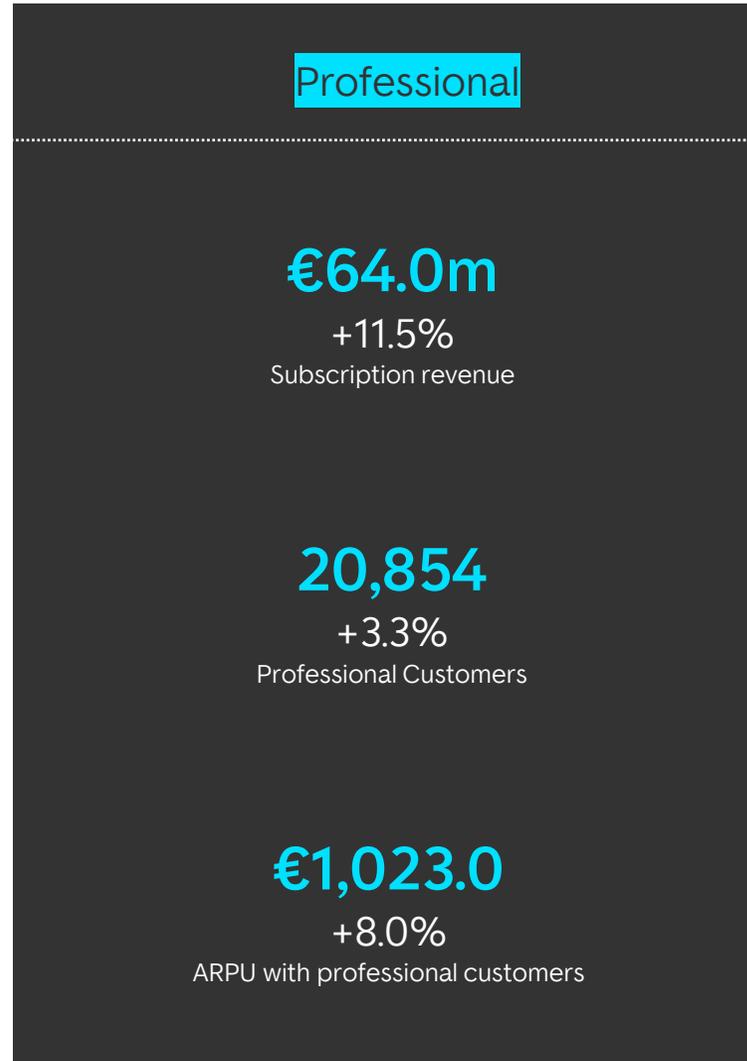
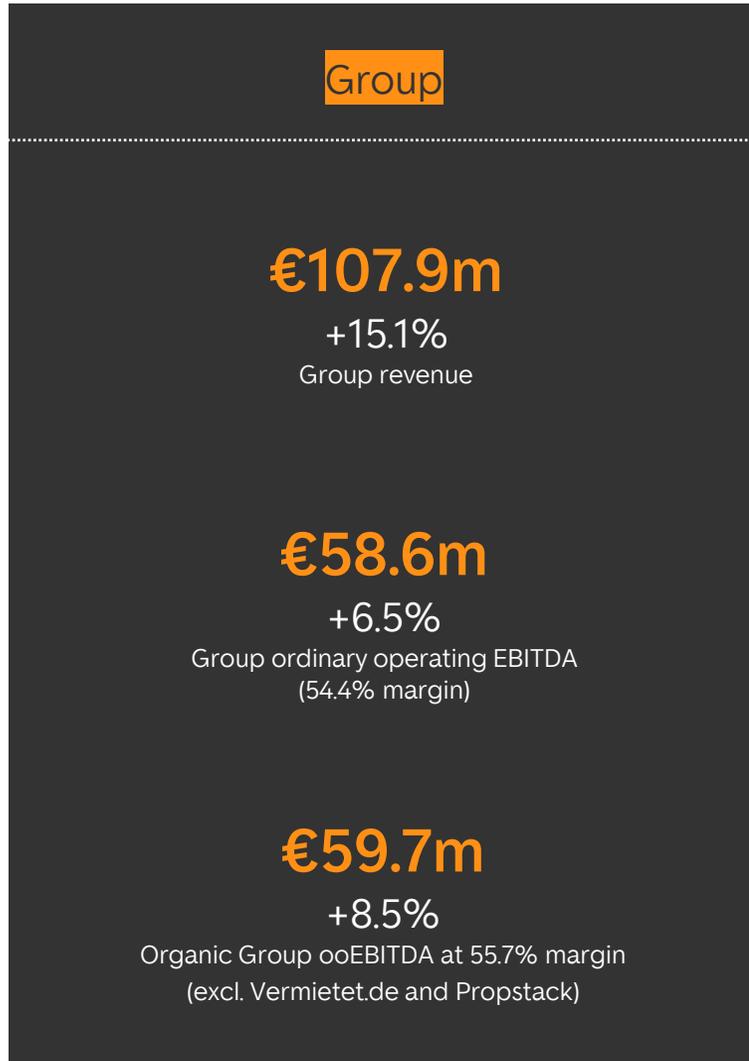
Our strategic initiatives take the current market developments into account



Our Q1 results show that **we are full steam ahead** to deliver against our five value drivers ...



... with strong KPIs across the board



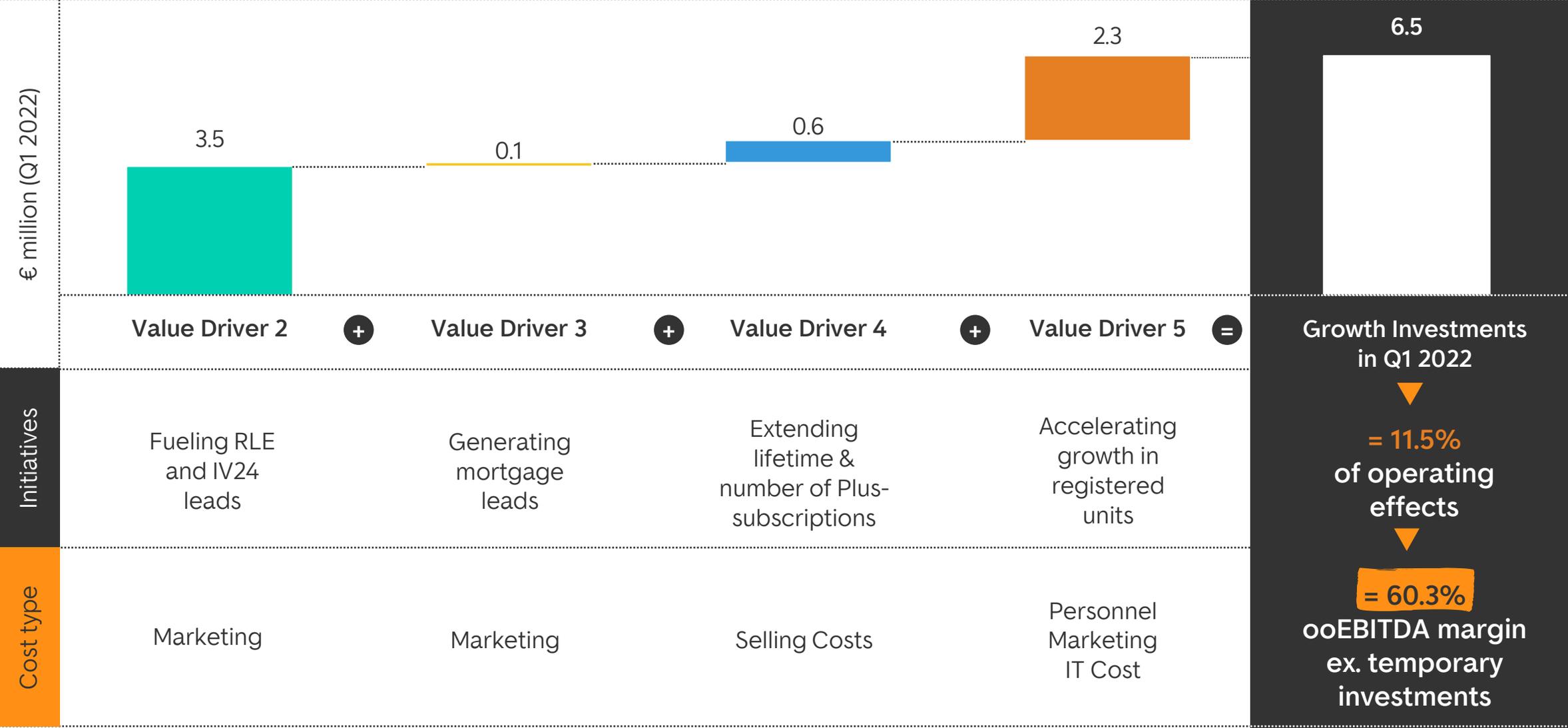
Note: Q1 2022 KPIs; %age of change vs Q1 2021

Our Q1 2022 cost base reflects temporary “next level” growth investments

(€m)	Q1 2022	Q1 2021	+/-
Revenues	107.9	93.8	+15.1%
Own work capitalised	7.3	5.6	+29.9%
Personnel costs	-22.3	-20.1	+10.8%
Marketing costs	-13.7	-8.0	+69.8%
IT costs	-5.3	-3.9	+35.3%
Selling costs	-6.8	-6.0	+12.0%
Other operating costs	-8.5	-6.2	+37.2%
Total operating effects	56.5	44.3	+27.5%
ooEBITDA	58.6	55.1	+6.5%
<i>ooEBITDA margin</i>	<i>54.4%</i>	<i>58.7%</i>	<i>-4.4pp</i>

- Higher **capitalisation rate** (6.7% vs. 6.0%) mainly driven by investments within Vermietet.de
- **Personnel costs** increased due to integration of Vermietet.de and regular salary increases
- **Marketing costs** increased due to intensified marketing activities to generate leads
- **IT costs** are higher due to Vermietet.de integration and increased AWS costs
- **Selling costs** are higher due to integrated Schufa in increased Plus-subscriptions
- **Other operating costs** normalised again after the liquidation of bad debt in 2021

Temporary growth investments will enhance our future value

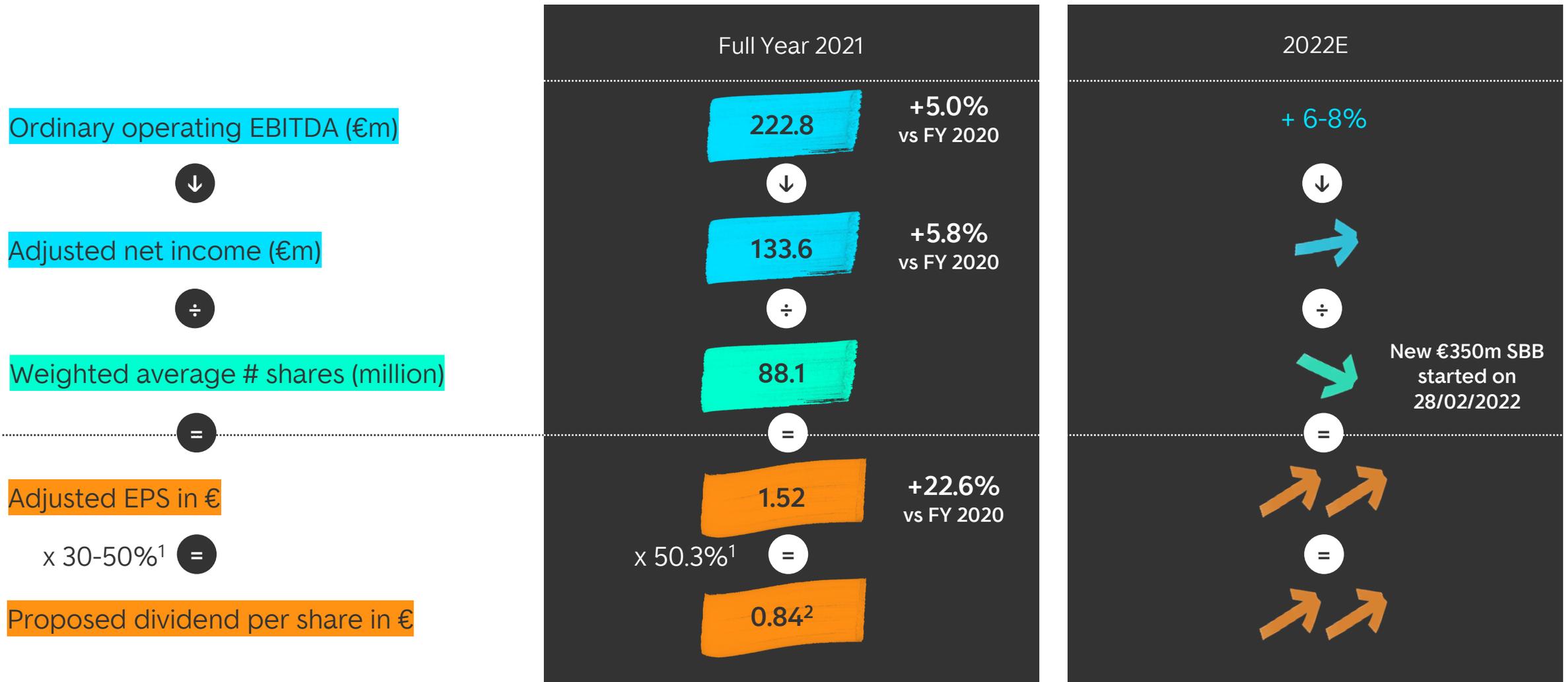


Q1 2021 EPS remained stable despite growth investments and negative financial result

(€m)	Q1 2022	Q1 2021	+/-
Ordinary operating EBITDA	58.6	55.1	+6.5%
Non-operating effects	-5.0	-2.8	+82.1%
Reported EBITDA	53.6	52.3	+2.5%
D&A	-7.5	-13.3	-43.3%
EBIT	46.1	39.0	+18.2%
Financial result	-16.6	-3.6	-363.1%
Earnings before Tax	29.4	35.4	-16.8%
Taxes on Income	-9.3	-10.9	-14.9%
Net income	20.1	24.4	-17.7%
<i>Basic EPS in € (undiluted)</i>	<i>0.25</i>	<i>0.25</i>	<i>-0.3%</i>
<i>Adjusted EPS in €</i>	<i>0.44</i>	<i>0.34</i>	<i>+29.1%</i>
<i>Weighted av. # shares (million)</i>	<i>80.7</i>	<i>97.8</i>	<i>-17.5%</i>

- Increase in non-operating effects mainly due to M&A expenses and share-based compensation
- D&A decrease reflecting termination of PPA amortisation of the ImmoScout24 customer base
- EBIT grew strongly due to lower D&A
- Financial result imported by negative performance of managed liquidity (since AS24 transaction, managed liquidity had an overall performance of -0.38%)
- Highly accretive adjusted EPS profile due to share buybacks

Earnings growth and share buybacks **accelerate** EPS and dividend growth



1) Scout24 dividend policy: distribute 30-50% of adjusted net income. Proposed total distribution of €67.1m / 50.3% for FY2021 at upper end of range.

2) The final amount of the dividend per share for FY2021 depends on further share buybacks in the run-up to the Annual General Meeting on 30 June 2022

Strong ESG focus translates into improved rating

Our ESG commitment

- › Reduce carbon footprint to the minimum possible by 2024, and reach CO2 neutrality by 2025.
- › Increase share of women and non-binary people in leadership positions to 42% until 2025.
- › Align 95% of our new suppliers with our supplier code of conduct until 2025.
- › Certify information security system according to ISO27001 until 2025.
- › Increase our engagement in social projects to at least 4 per year starting 2022

Scout24
Sustainalytics rating
has improved from
17.8 to 14.1 points¹
after publication of
sustainability report
2021

1) as of 15 April 2022

We reconfirmed our 2022 guidance at the upper end of the range

		2022E
Revenue growth	Professional	10-12%
	Private	12-14%
	Media & Other	12-14%
	Scout24 Group	11-12%
Ordinary operating EBITDA	Scout 24 Group - Growth	6-8%

Scout24

Next events:

AGM 2022: 30 June 2022
Q2/H1 2022 results: 9 August 2022 3pm

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