

www.scout24.com

Scout24 AG

Full Year 2015 Results Conference Call

March 30, 2016

SCOUT 24



This document has been issued by Scout24 AG (the "Company" and, together with its direct and indirect subsidiaries, the "Group") and does not constitute or form part of and should not be construed as any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall any part of it nor the fact of its distribution form part of or be relied on in connection with any contract or investment decision, nor does it constitute a recommendation regarding the securities of the Company or any present or future member of the Group.

All information contained herein has been carefully prepared. However, no reliance may be placed for any purposes whatsoever on the information contained in this document or on its completeness. No representation or warranty, express or implied, is given by or on behalf of the Company or any of its directors, officers or employees or any other person as to the accuracy or completeness of the information or opinions contained in this document and no liability whatsoever is accepted by the Company or any of its directors, officers or employees nor any other person for any loss howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith.

The information contained in this presentation is subject to amendment, revision and updating. Certain statements, beliefs and opinions in this document are forward-looking, which reflect the Company's or, as appropriate, senior management's current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. Statements contained in this document regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The Company does not undertake any obligation to update or revise any information contained in this presentation (including forward-looking statements), whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak only as of the date of this document.

This document is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Neither this document nor any copy of it may be taken or transmitted into the United States of America, its territories or possessions or distributed, directly or indirectly, in the United States of America, its territories or possessions or to any US person.

By attending, reviewing or consulting the presentation to which this document relates or by accepting this document you will be taken to have represented, warranted and undertaken that you have read and agree to comply with the contents of this notice.

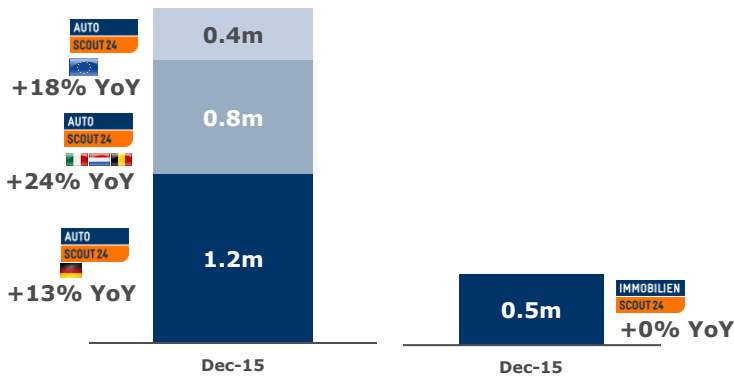
Nothing in this document constitutes tax advice. Persons should seek tax advice from their own consultants or advisors when making investment decisions.

Key Operational Highlights

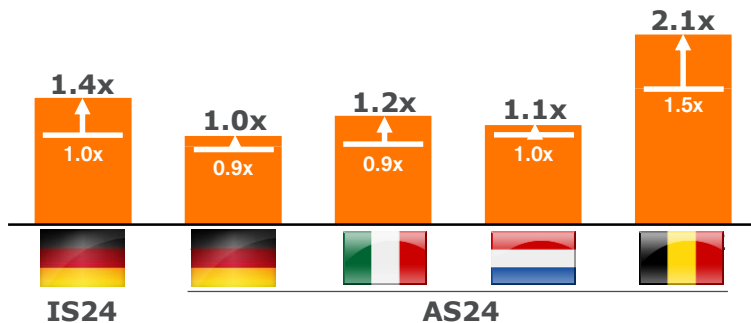
We Continue to Deliver on our Mission by Remaining Relevant to BOTH our Customers and Consumers

Record Listings Levels

Close to 3m active listings

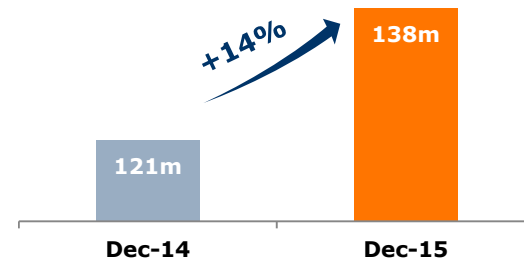


We are further cementing our leading market positions

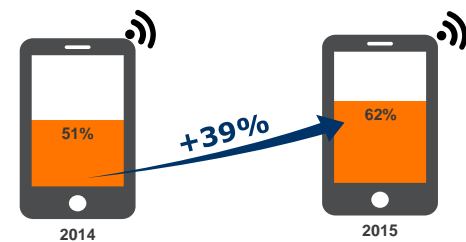


Record Traffic Levels

Visits to core brand platforms grew by 14%



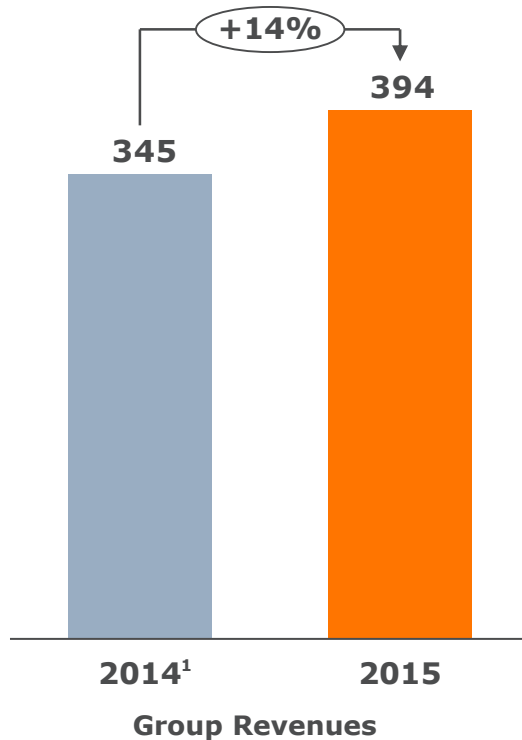
6 out of 10 engage through us on the go



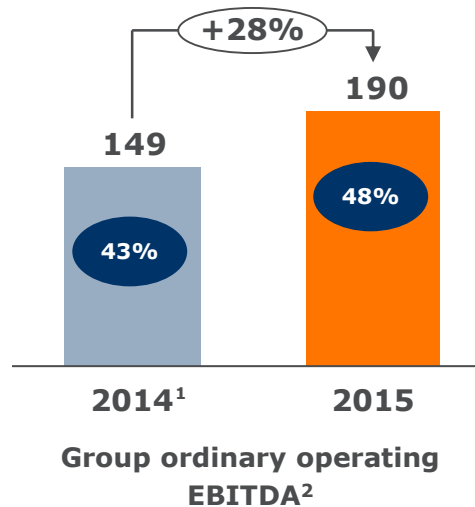
Source: Management estimates, own traffic monitor

Key Financial Highlights

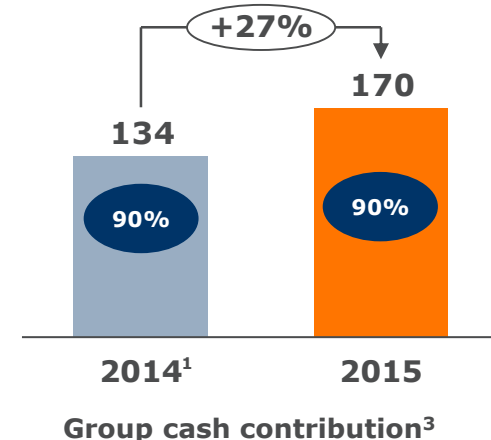
Strong, organic revenue growth...



...and significant operating leverage...



...generate robust & visible cash flows



● ooEBITDA margin

● Cash Conversion³

Note: All figures in € millions.

1. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.


2. Ordinary operating (oo)EBITDA represents EBITDA adjusted for non-operating and special effects, ordinary operating EBITDA margin of a segment is defined as ordinary operating EBITDA as a percentage of external segment revenues.

3. Cash contribution is defined as ooEBITDA less Capital expenditures, cash conversion as ooEBITDA / (ooEBITDA less Capital expenditures)

Recent Developments

SCOUT 24

Acquired
easyautosale.com



Leading re-commerce & valuation
site for cars
Apr-2015

Acquired
AutoTrader.NL




A leading car portal
in the Netherlands
Feb-2016

2015

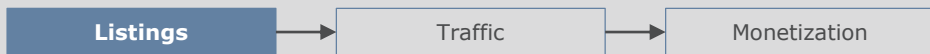
2016

Sold 41% stake in
PropertyGuru

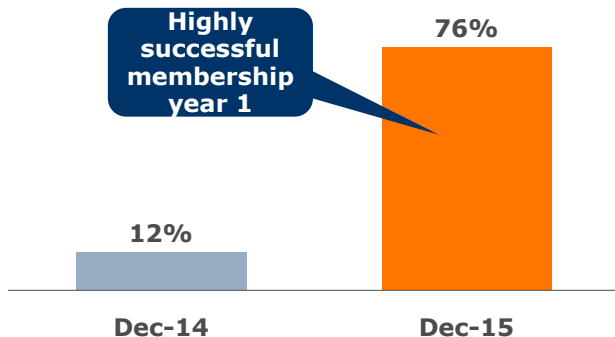


Leading property portal in
Singapore
Jun-2015

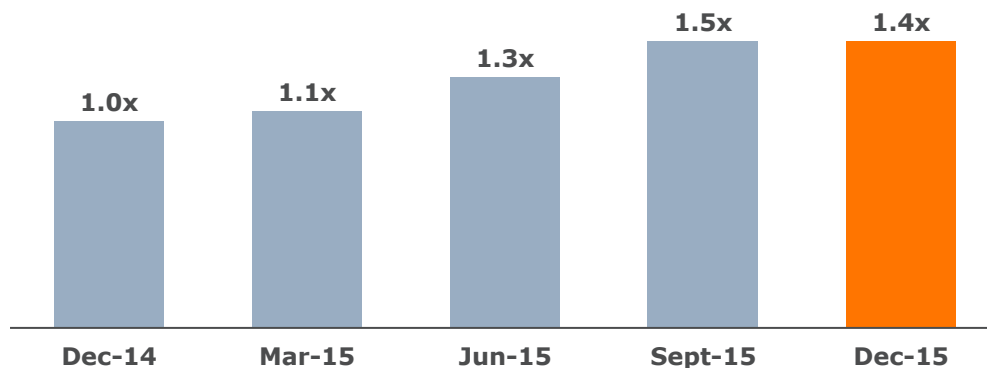
- **Further rationalization of portfolio** (PropertyGuru)
- **Increase consumer touchpoints** and subsequently **lifetime value** (Easyautosale.com)
- **Consolidate market** in the Netherlands (AutoTrader.NL) and extend vertical market leadership



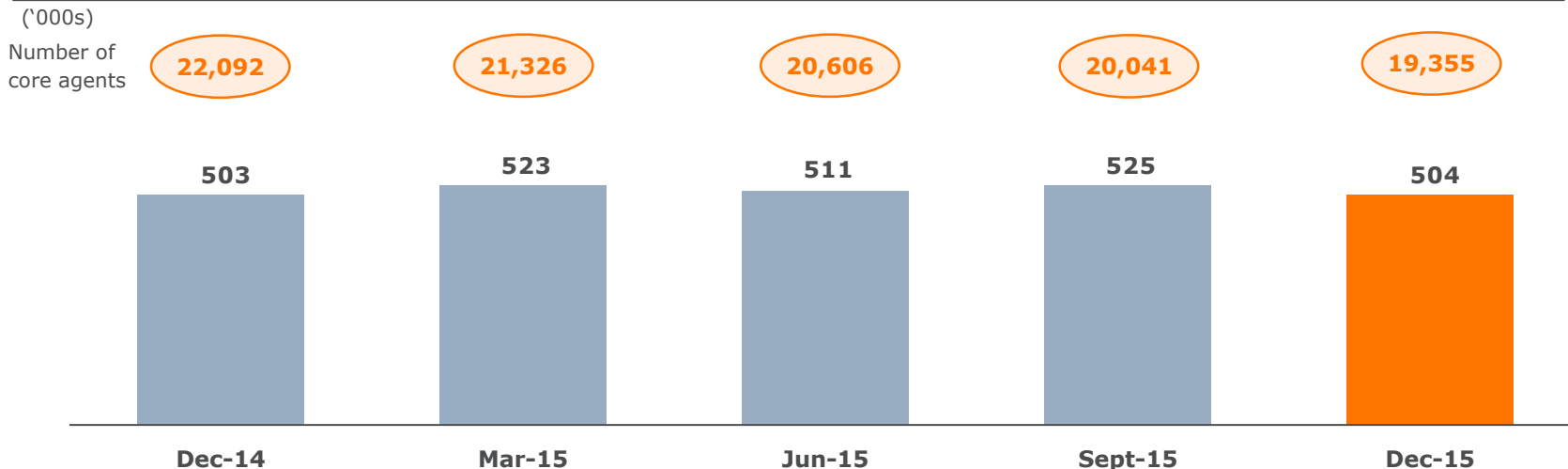
Membership migration process¹



Relative listings position to #2 competitor

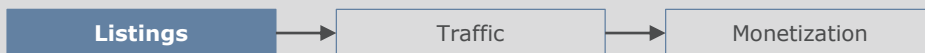


Listings evolution



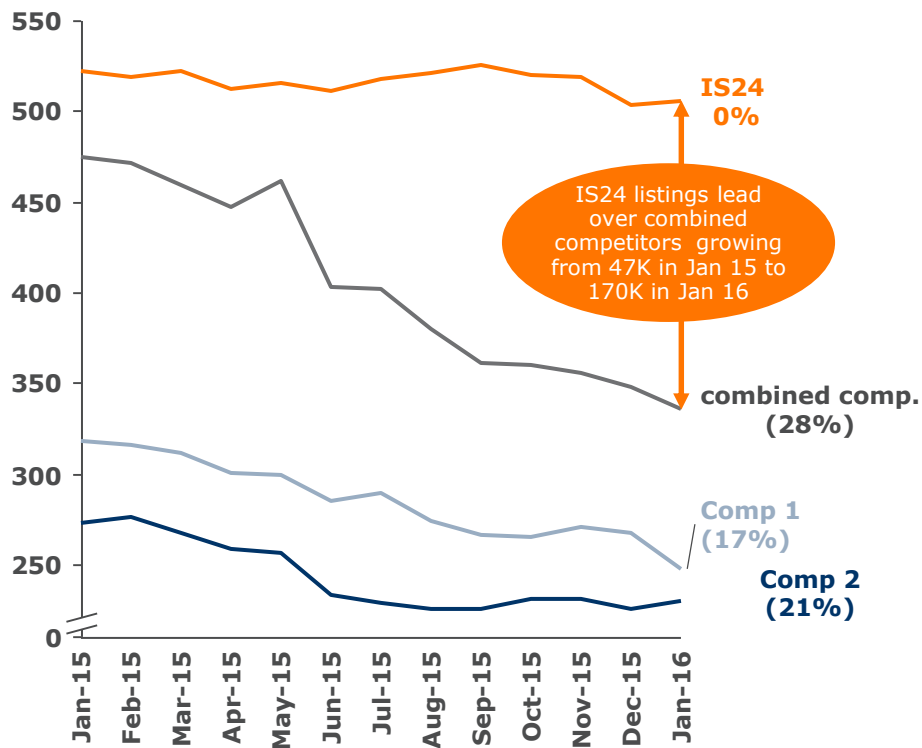
Source: Management estimates, internal data.

1. Among the approximately 90% of core agents that are targeted for migration to the membership model.



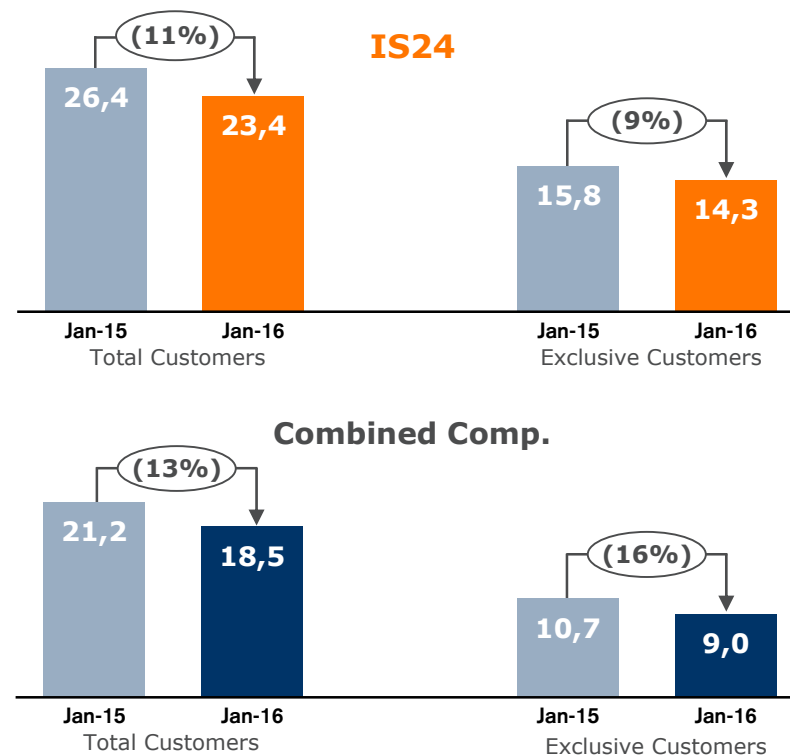
Listings Development¹ (Sales and Rental)

(^{000s})



Customer development

(^{000s})



Source: Management estimates.

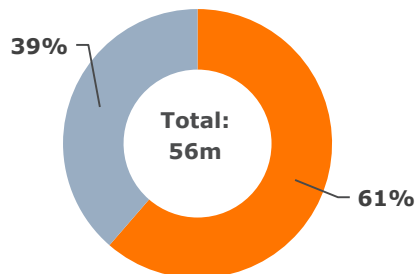
Note: Number of listings and customers for Competitors A and B combined excludes duplicates.

1. Includes both agent and private listings.



Traffic Evolution¹

(visits in millions)



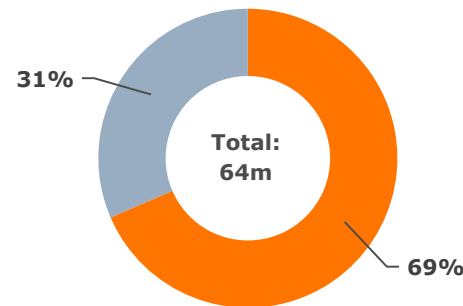
December 2014



+27%
y-o-y
growth

Total growth: +13%
y-o-y

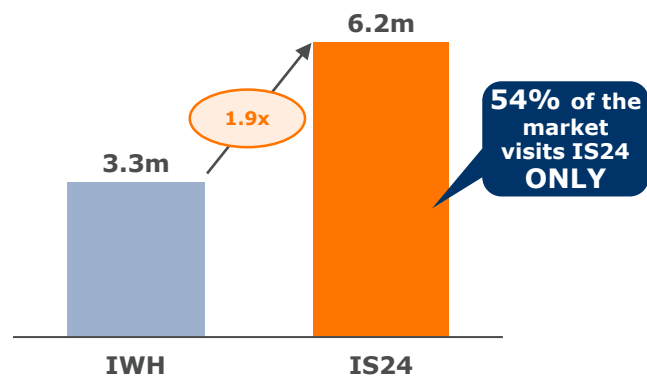
- = main sites
- = mobile sites and apps



December 2015

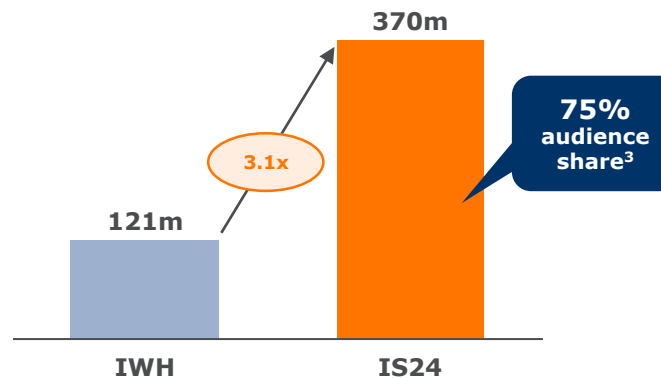
Unique Visitors (Dec-15)²

(in millions)



Time Spent (Dec-15)²

(in minutes)



1. Management estimates, based on visits to the IS24 platform from mobile devices, mobile and all IS24 applications as measured by own traffic monitor.

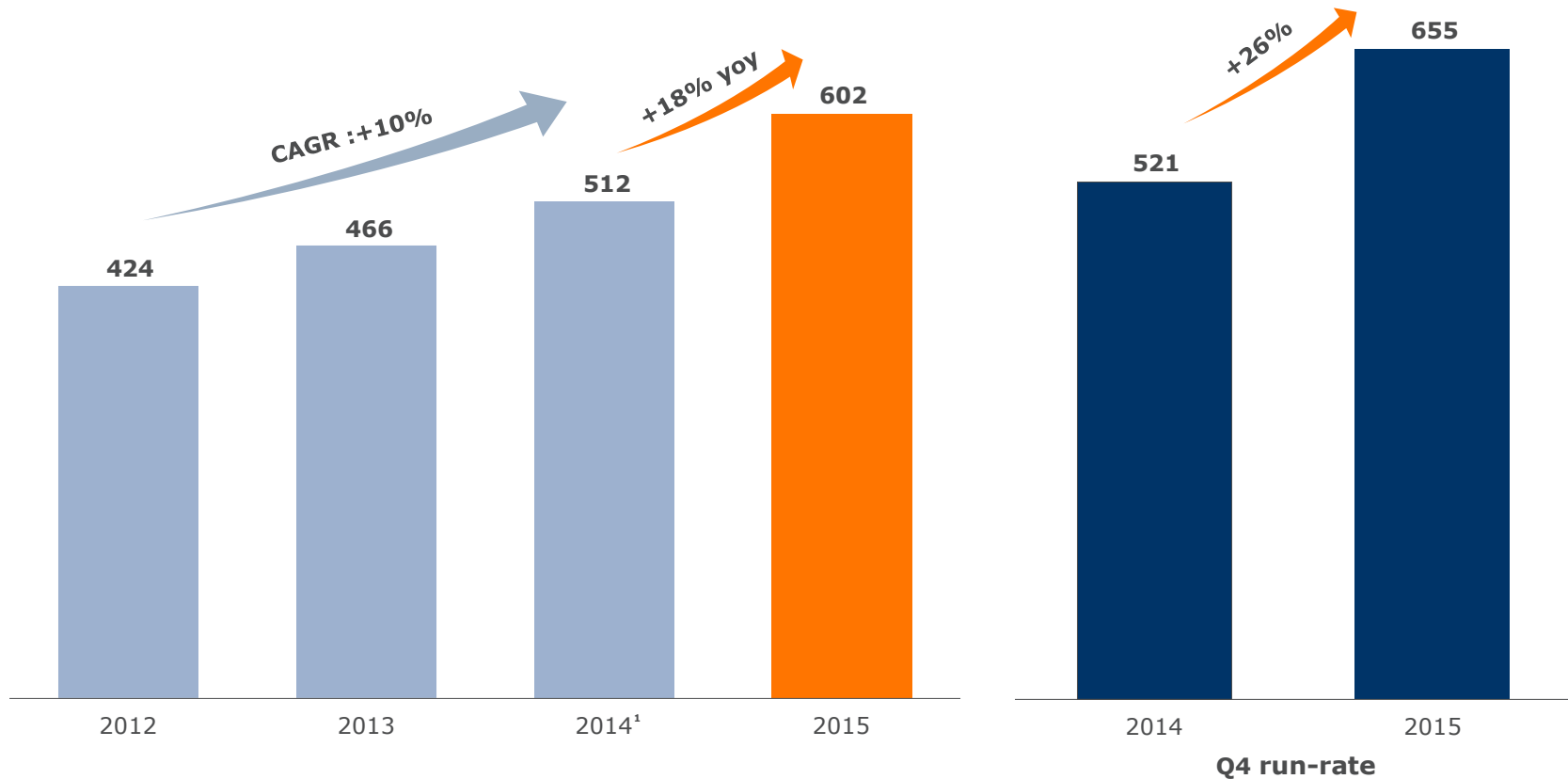
2. Based on Unique Monthly Visitors ("UMV") for traffic and total time spent for engagement, comScore MMX December 2015 (desktop only for traffic and desktop and mobile for engagement), management estimates.

3. Share based on total time spent within Germany competitor set for online property classifieds which includes IS24, Immonet and Immowelt.



ARPU Evolution

(ARPU in €/month)



1. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

What We Have Delivered

Membership migration near completion



Increased listings market share



Improved competitive lead in consumer engagement¹

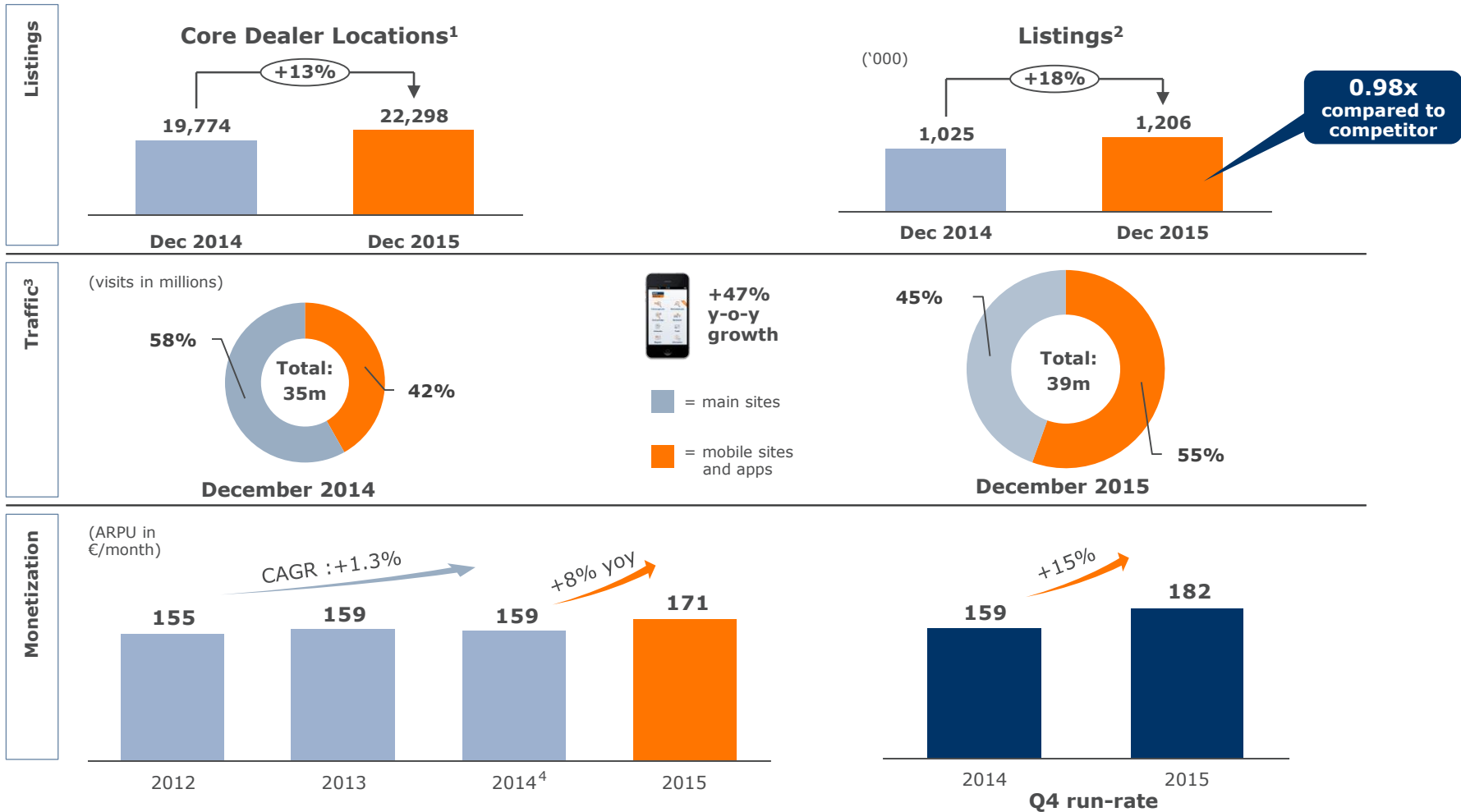


What We Are Working On

Execute Membership Year Two to drive VIA power usage and further expand ARPU

Leverage intelligent pricing engine to optimize price-to-value and listings share

Consistent and ongoing pursuit of mobile first strategy



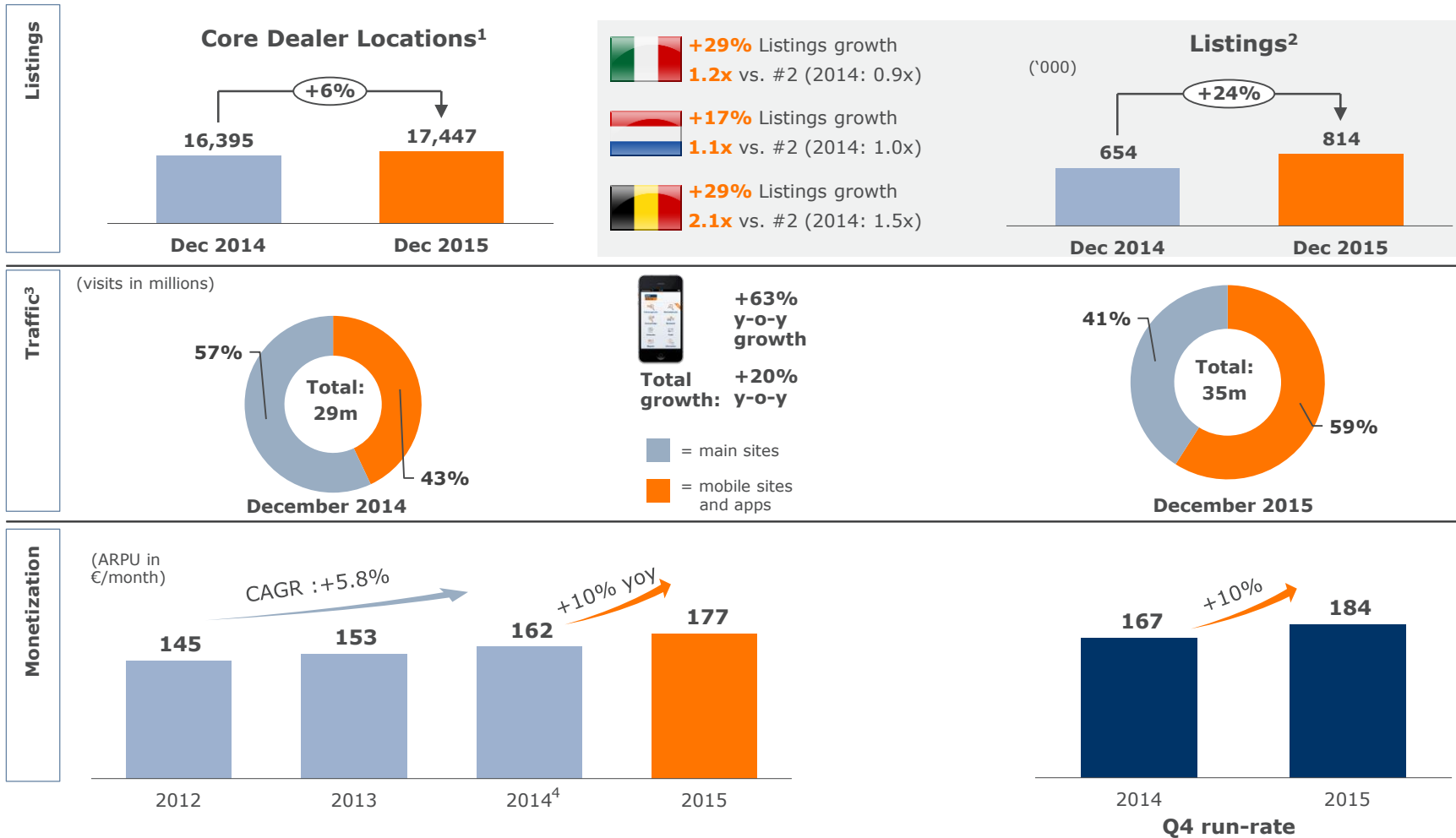
1. Management estimates, based on internal data.

2. Autobiz, December 2015.

3. Management estimates, based on visits to the AS24 platform from mobile devices, mobile and all IS24 applications as measured by own traffic monitor.

4. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

Focus on Italy & Benelux – Cementing our Leadership Positions



1. Management estimates, based on internal data.

2. Autobiz, September 2015.

3. Management estimates, based on visits to the AS24 platform from mobile devices, mobile and all IS24 applications as measured by own traffic monitor.

4. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

What We Have Delivered

Successfully implemented new sales approach with significant listings catch up in Germany ✓

Rollout Marketing Power pricing model completed in Benelux and Italy ✓

Creating tangible USPs/ differentiation points vs. our competition in Germany ✓

What We Are Working On

Rollout AS24 Germany sales approach to Benelux and Italy to strengthen leadership position

Increase penetration of Marketing power products and monetize market leading position

Further leverage USPs to further narrow traffic and content gap vs. mobile.de

Growth opportunity: Large adjacencies

SCOUT 24



1. Solvency check is a product jointly developed with a partner. Mortgage and relocation products are offered by third parties.

2. Source: OC&C analysis.

3. Comprised of c.€1bn property marketing spend and €2bn+ automotive (incl. OEM) marketing spend.

Financial Review



SCOUT 24

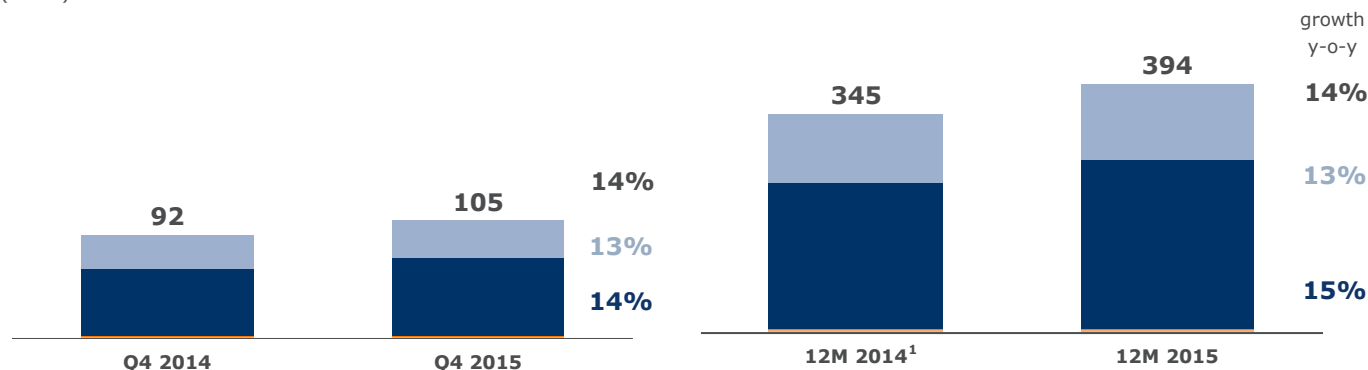
Strong Growth with Increasing Profitability

SCOUT 24

Group Revenue and EBITDA

Revenues

(in €m)



Key highlights

IS24

- Strong revenue growth driven by ARPU expansion
- Additional increase driven by first-time consolidation of Flowfact since November 2014

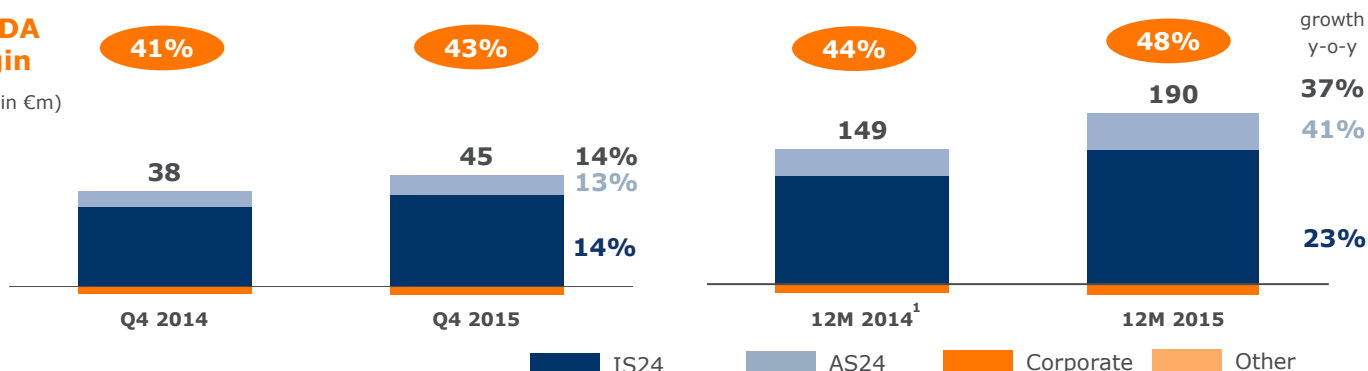
AS24

- Top-line driven by strong growth in Germany dealers
- Robust monetization in Germany and strong increase in Italy/Benelux driven by MIA product rollout

EBITDA

EBITDA margin

(in €m)



Key highlights

IS24

- Strong increase in profitability driven by operating leverage, marketing spend efficiency and benefits from start of capitalization of development cost

AS24

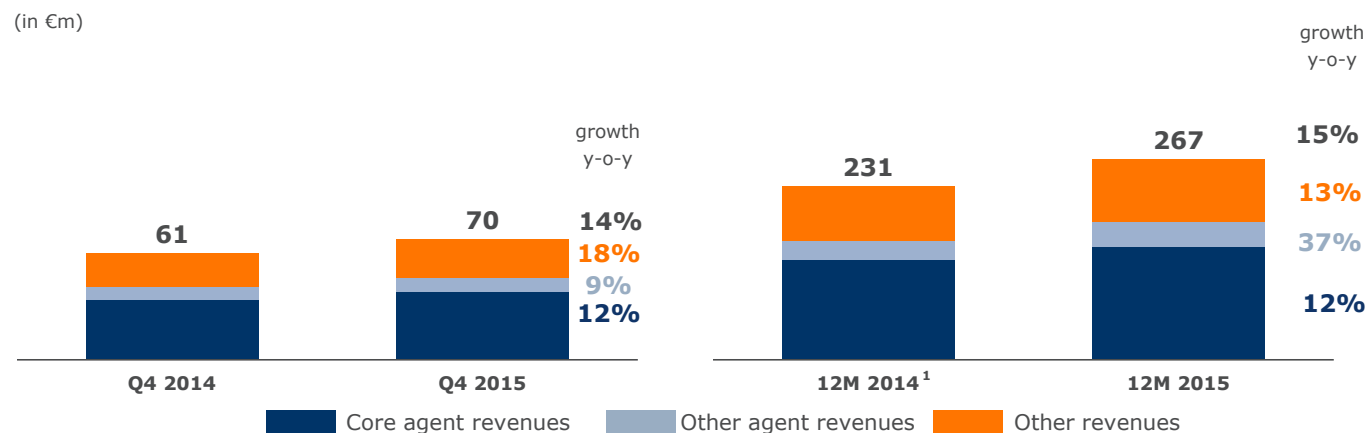
- Increase driven by full impact of cost optimization programme and ongoing operating leverage

1. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

IS24: Platform for Continued Growth

SCOUT 24

External revenues



Key highlights

Core Agent revenues

- Accelerating ARPU growth driven by the successful roll-out of the membership model
- ARPU increase offsetting core agent decrease which was driven by shift to pay-per-ad model, going out of business, and agent churn

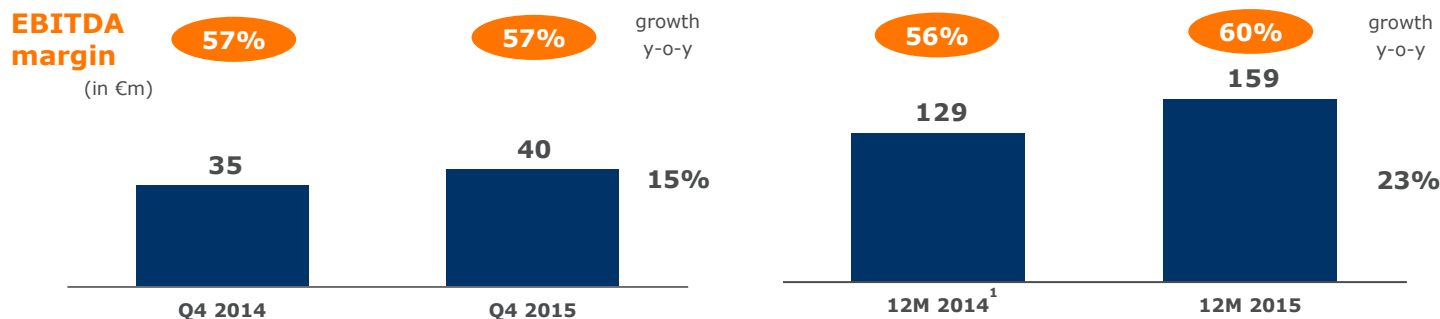
Other Agent revenues

- Flowfact adding €12m of revenues in 2015

Other revenues

- Increase reflecting consumer monetization initiatives and stable private listings revenues

EBITDA



Key highlights

- Margin expansion driven by rightsizing of costs and strong top-line performance
- Increased efficiency of marketing spend
- Capitalization of development costs added €8m in 2015 versus €3m in 2014

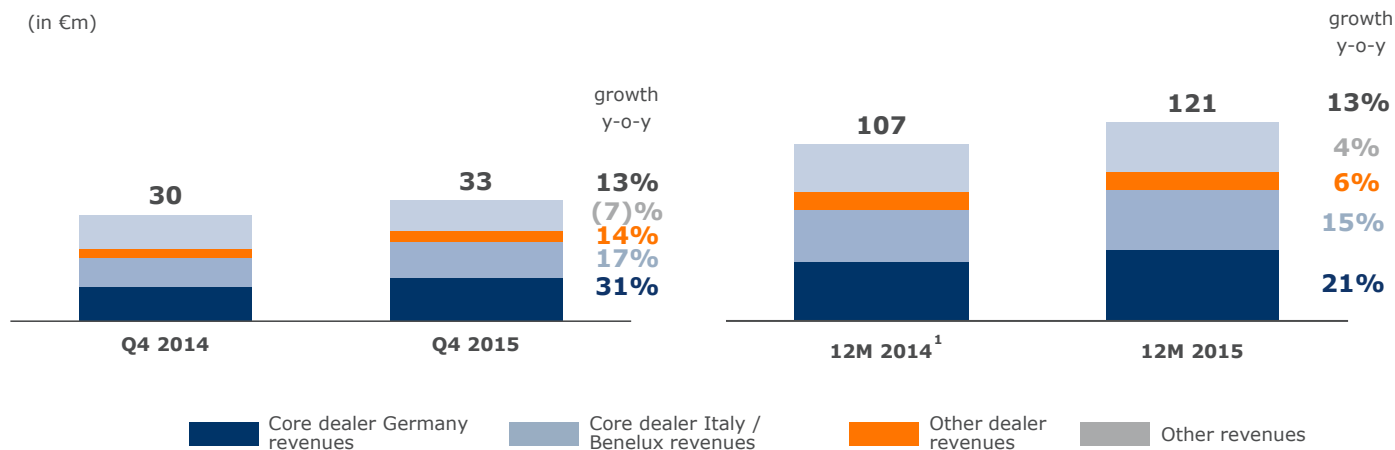
1. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

AS24: Clear Margin Upside and Growth Potential

SCOUT 24

External revenues

(in €m)



Key highlights

Core Dealer revenues

- Rapid expansion of dealer base in Germany on the back of new sales approach
- Balanced mix of dealer and ARPU growth in Italy / Benelux drives continued monetization
- Accelerating revenue growth since H1 2015 driven by MIA roll-out

Other Dealer revenues

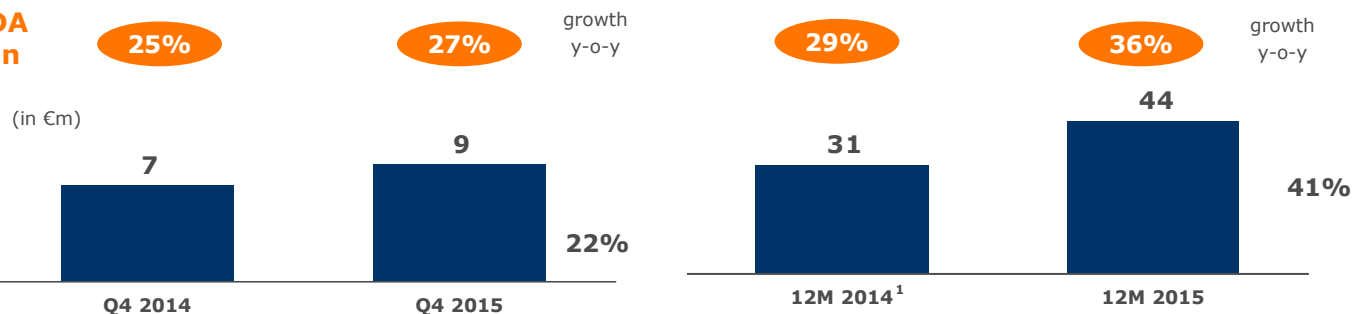
- Easyautosale adding €1.4m of revenues since consolidation in April 2015

Other revenues

- Adsales with solid growth

EBITDA

EBITDA margin



Key highlights

- 2015 fully reflect benefits of cost optimization programme

1. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

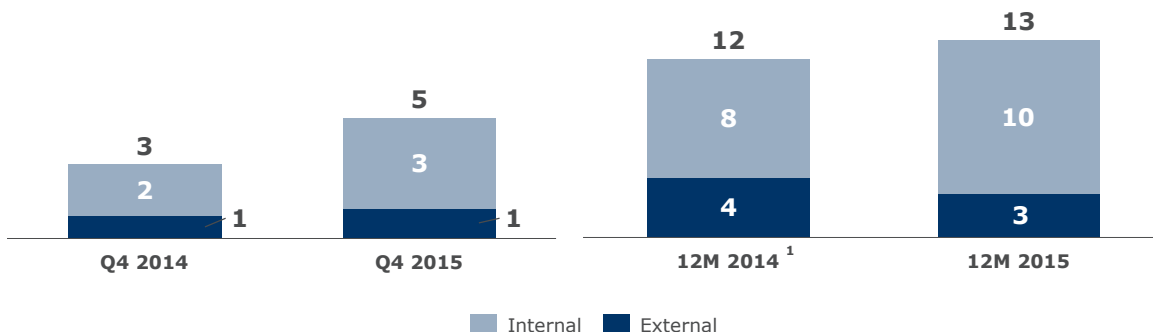
Corporate – Revenue & EBITDA

SCOUT 24

Ordinary operating EBITDA Mainly Reflecting Cost for Holding Activities

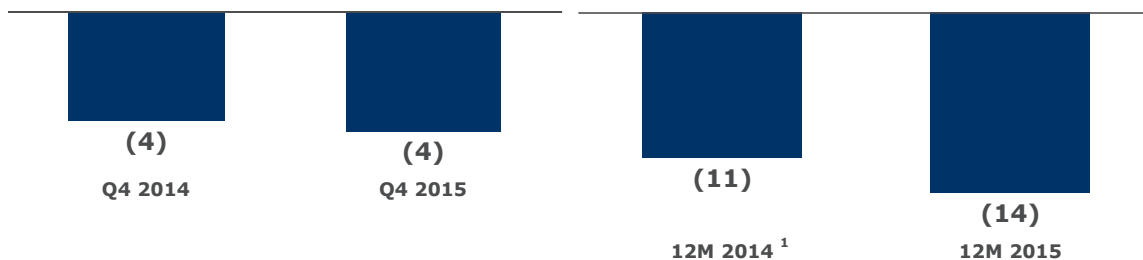
Total Corporate Revenues

(in €m)



oo EBITDA

(in €m)



Key highlights

- Decrease in external revenues mainly due to discontinuation of online marketing services to DT
- Internal revenues comprise mainly recharges for shared services to as well as the management fee charged by Corporate to IS24 and AS24 since Q2 2014 only
- Increased cost base relates to set-up of Asa NewCo/AG structures and centralization of certain management positions to AG
- Corporate ooEBITDA includes reconciliation adjustments relating to management fee recharged to IS24 and AS24 below the ooEBITDA line, as follows:
 - 2015: €(5.5)m
 - 2014: €(2.9)m

1. Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

Below EBITDA Items

SCOUT 24

P&L		Comments	
(€ million)		Q4 2015	12M 2015
	oo EBITDA	45	190
	non-operating items	(4)	(23)
	Reported EBITDA	41	167
	D&A	(5)	(16)
PPA Effect	D&A on PPA items	(13)	(50)
	EBIT	23	101
Results Equity Method	Results Equity Method (incl. Value Adjustments)	0	21
Interest	Finance Income	(1)	5
	Finance Costs	(14)	(49)
	Profit before Income Taxes	11	79
Taxes	Taxes on Income	(2)	(22)
	Profit	9	57

- include €5.5m of IPO-related costs and €3.6m non-cash accounting effect from share-based compensation (Management Equity Programme), remainder mainly relating to restructuring started in 2014

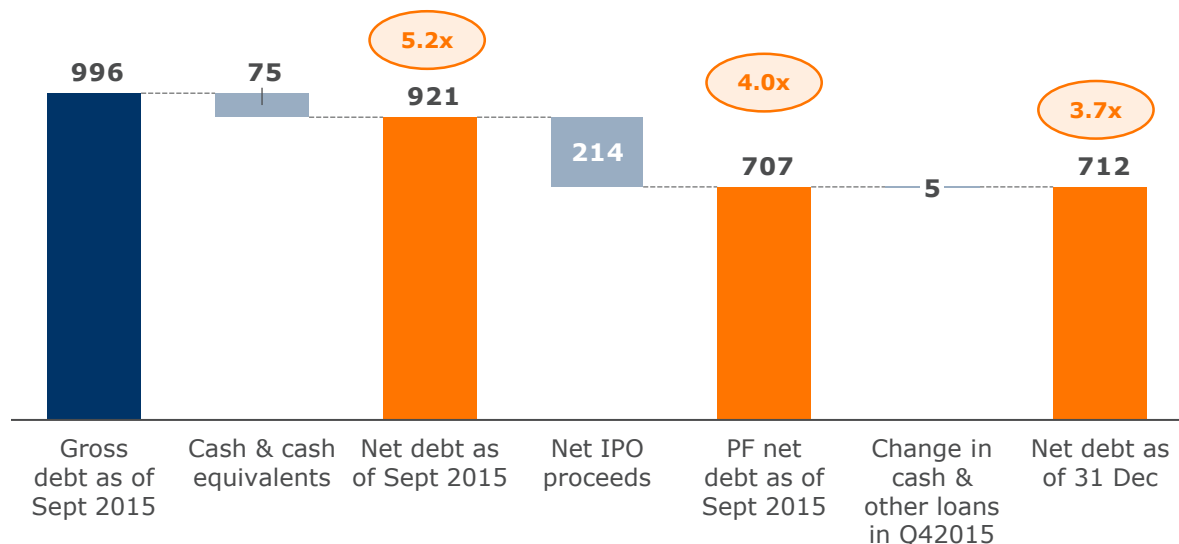
- Gain from sale of stake in Property Guru

- Post refinancing cash interest of EURIBOR + 4.25% spread on €995m nominal value of debt (€782m following pre-payment with IPO proceeds)

- Low effective tax rate due to tax free nature of gain from Property Guru stake sale

Current Debt (Nominal Value) & Terms

Tranche (amount in €m)	Sep-2015	Dec-2015	Coupon	Maturity
Term Loan B	595	424	EURIBOR ¹ + spread	12-Feb-21
Term Loan C	400	357	EURIBOR ¹ + spread	15-Apr-22
Revolver (€45.6m committed)	0	0	EURIBOR ¹ + spread	12-Feb-20
Other loans (FlowFact, Stuffle)	1	1		
Total Debt (Nominal Value)	996	782		
Cash & Cash Equivalents	75	71		
Net Nominal Value	921	712		



Leverage (Net debt / ordinary operating EBITDA)

Comments

- Scout24 is currently rated by Moody's (B1) and S&P (B+)
- Net primary IPO proceeds of €214m were used to pay down debt
- As business de-levers over time, margin ratchet will reduce interest expense further

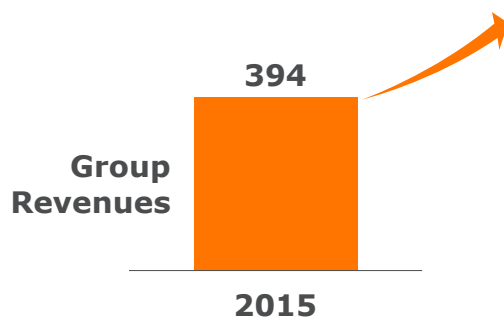
Margin ratchet thresholds

Leverage (Net Debt/EBITDA)	Margin
>4.00x	4.25%
>3.50x	3.75%
>2.75x	3.50%
<2.75x	3.25%

- Leverage test on a quarterly basis with new spread applicable 45 days post quarter end
- Lower margin according to margin ratchet of +3.75% in place since mid of February 2016

Revenues

(in €m)

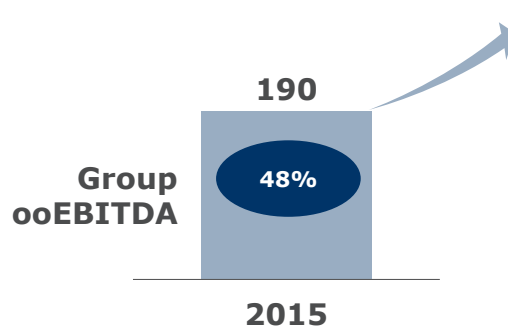


Group revenues expected to record **a low double-digit** percentage growth rate

- **IS24** is expected to achieve **a high single to low double digit** percentage revenue growth rate
- **AS24** is expected to grow revenues at **a similar rate as 2015**

oo EBITDA

(in €m)



Group ooEBITDA margin is expected **between 49.5 and 50.5%**

- **IS24** is expected to achieve an ooEBITDA margin **between 60.5% and 61.5%**
- **AS24** margin expected **to expand by a further few percentage points**

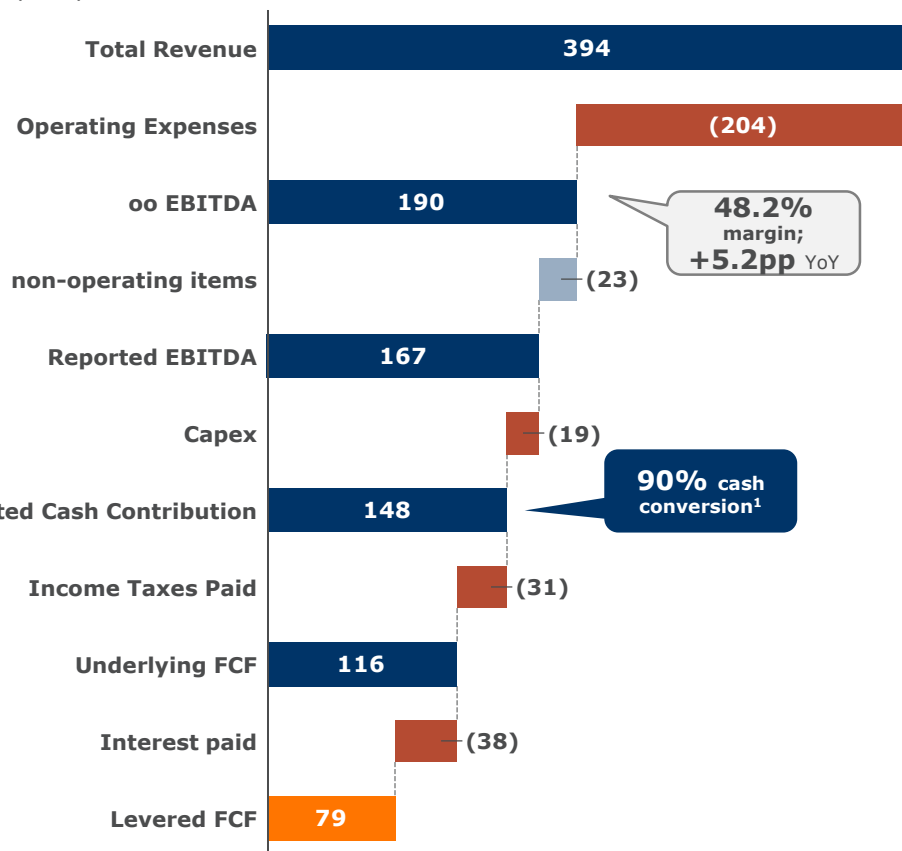
● ooEBITDA margin

Recap: Strong Free Cash Flow Generation

SCOUT 24

Revenue to Free Cash Flow Bridge (12M 2015)

(in €m)



Solid topline driven by organic growth

Cost optimization, OneScout24 synergies and significant operating leverage

Non-operating cost of €14.5m expected for 2016, therein €4.4m relating to share-based compensation programs, €3m relating to Autotrader integration, €5m of restructuring

Limited capex requirements

To approach statutory corporate rate

Robust deleveraging and declining cost of debt

Potential for outsized net cash flow growth

1. Cash conversion is defined as (oo EBITDA less Capital Expenditure) / oo EBITDA .

Q&A

Im Angebot
für 180.000 €

Miete
12 € / m²

Verkauft für
215.000 €

SCOUT 24

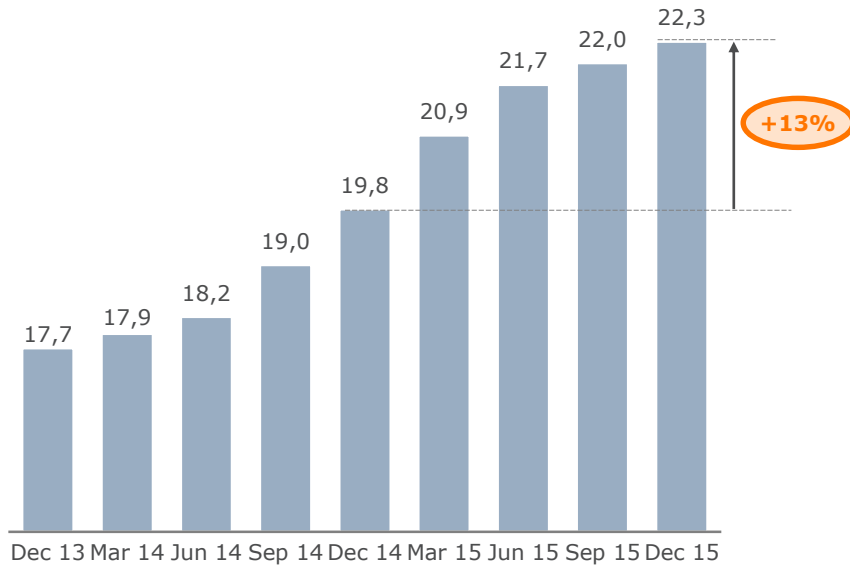
Appendix



SCOUT 24

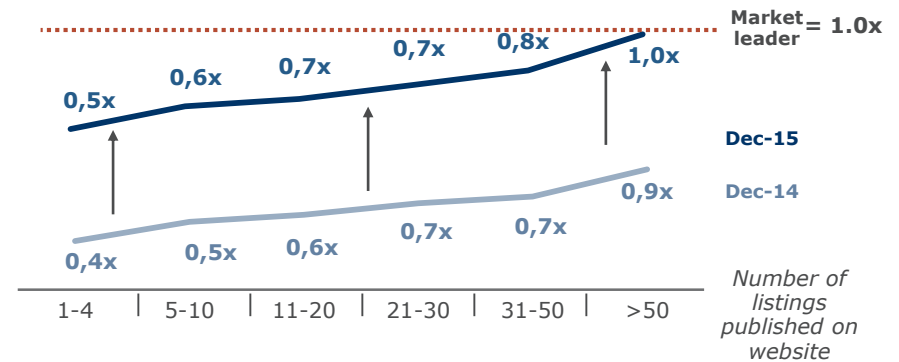
Continuous Growth in Dealer Locations

Dealer Locations for AS24 Germany (in '000s)¹



Catch-Up Especially in Medium and Large Dealers

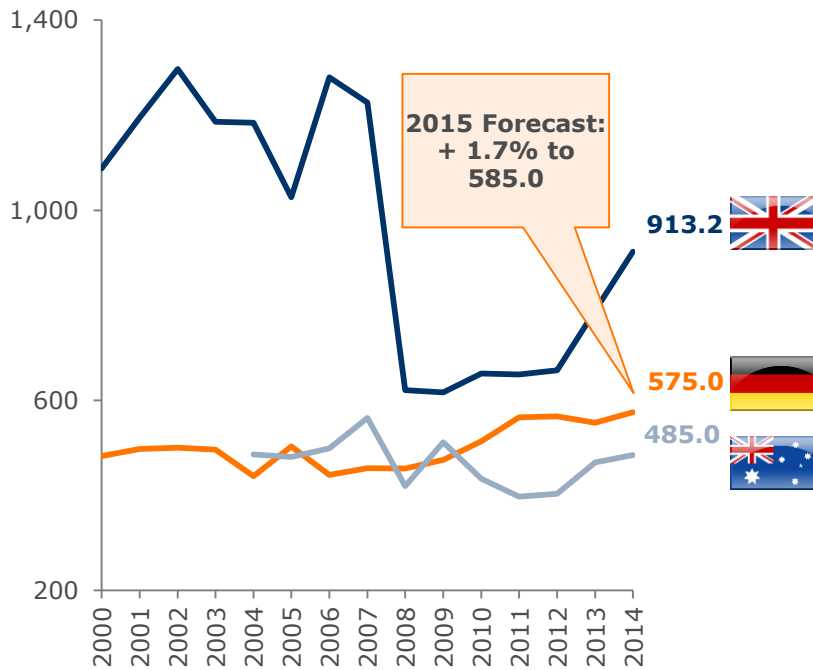
Number of Dealer Locations on Platform Relative to Market Leader (by Dealer Size Category)²



Recap: German Property Market Characteristics

The German Market Demonstrates Less Volatility...

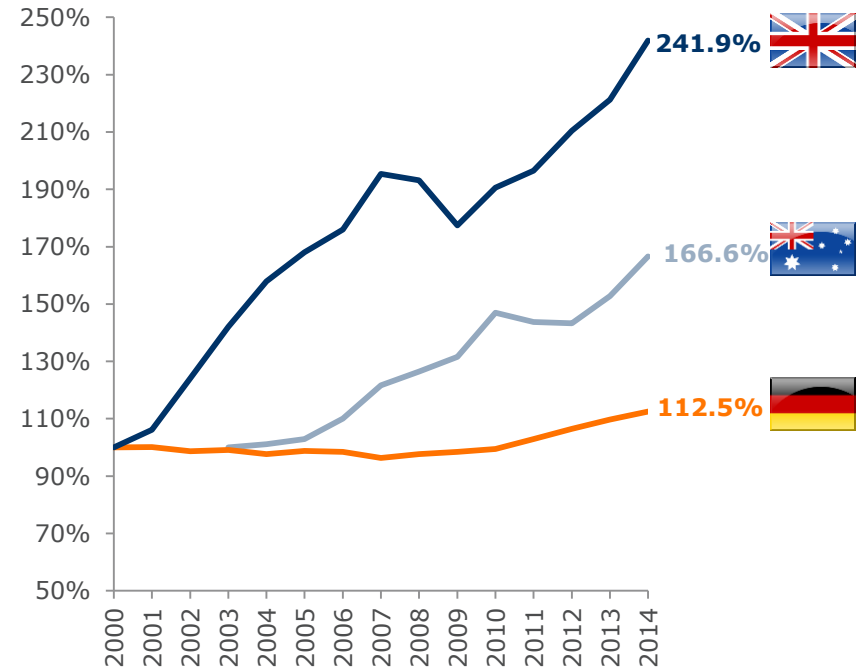
International Transaction Activity Comparison ('000)¹



» Less volatile transaction activity compared to the UK and Australia

...And a More Sustainable Price Development Than International Markets

International Nominal Price Development Comparison²



» Sustainable health and upside potential of housing prices

1. Residential transactions only. Source: Germany: GEWOS; UK: UK Land Registry; Australia: ABS; OC&C analysis.
 2. Source: Statistisches Bundesamt, ONS, INSEE, OC&C analysis.

Additional Voluntary Disclosure

SCOUT 24

12-month 2014 aggregated financials reconciliation

(€m)		S24 Holding	+	Asa NewCo	=	Aggregated	Scout24 AG	YoY % Change
		01/01/14 - 03/31/14		04/01/14 - 12/31/14		01/01/14 - 12/31/14	01/01/15 - 12/31/15	
Revenue	IS24	55.7		175.8		231.4	266.7	15.3%
	AS24	24.6		82.3		106.9	120.7	13.0%
	Coporate	1.4		2.4		3.9	2.8	
	Core operations	81.7		260.5		342.1	390.3	14.1%
	FRS24/other reconciling items	8.2 (7.4)		14.3 (12.0)		22.5 (19.4)	3.3 0.0	
	Group	82.5		262.9		345.3	393.6	14.0%
oo EBITDA	IS24	30.3		99.0		129.3	159.2	23.1%
	AS24	5.1		26.0		31.1	43.8	40.9%
	Coporate	(1.5)		(7.0)		(8.5)	(8.7)	
	Management fee reconciliation	n/a		(2.9)		(2.9)	(5.5)	
	Core operations	34.0		115.1		149.0	188.8	26.7%
	FRS24/other reconciling items	0.2 (0.9)		1.6 (1.5)		1.8 (2.4)	1.1 (0.4)	
Group	33.3		115.2		148.6	189.6	27.6%	

Given the Group's complex financial history, to facilitate year-on-year comparison and to better represent the business trends and situation of Scout24, additional, voluntary disclosure has been provided for the twelve-month period ended December 31, 2014. These figures represent the sum of financials from the audited consolidated financial statements of Scout24 Holding GmbH for the short financial year from January 1, 2014 until March 31, 2014 and from the audited consolidated financial statements of Asa NewCo GmbH for the period of April 1, 2014 to December 31, 2014.

Income Statement

SCOUT 24

(€m)	04/01/14 - 12/31/14	01/01/15 - 12/31/15
Revenues	262.9	393.6
COGS	(40.2)	(43.4)
Gross Profit	222.6	350.2
IT and product service costs	(35.0)	(51.6)
Distribution and marketing costs	(99.8)	(135.1)
Administrative expenses	(80.7)	(68.2)
Other operating income	1.6	6.8
Other operating expenses	(0.1)	(0.8)
Operating profit	8.6	101.3
Results from investments accounted for using the equity method	(1.9)	(0.8)
Profit from disposal of investments accounted for using the equity method	-	22.1
Finance income	0.5	4.8
Finance costs	(29.6)	(48.5)
Profit/ (Loss) before income taxes	(22.5)	78.9
Taxes on income	1.3	(22.0)
Profit/ (Loss) from continuing operations	(21.2)	56.9
Profit from discontinued operations	1.0	-
Profit/ (Loss) for the period	(20.2)	56.9

Balance Sheet

SCOUT 24

(€m)	12/31/14	12/31/15
Current assets	67.7	117.9
Cash and cash equivalents	21.4	70.6
Trade receivables	35.1	37.8
Income tax receivables	0.5	0.3
Other assets	8.8	8.9
Financial assets	1.9	0.3
Non-current assets	2,127.4	2,055.7
Intangible assets	2,060.7	2,030.4
Property, plant and equipment	17.1	12.7
Investments accounted for using the equity method	38.2	1.6
Deferred tax assets	6.2	7.2
Other assets	1.9	2.9
Financial assets	3.3	0.8
Total assets	2,195.1	2,173.6
Current liabilities	90.2	83.8
Trade Payables	32.4	25.6
Financial liabilities	1.8	4.2
Income tax liabilities	15.0	15.3
Other liabilities and provisions	41.0	38.7
Non-current liabilities	1,044.7	1,168.5
Financial liabilities	636.6	769.7
Income tax liabilities	0.0	0.0
Deferred tax liabilities	402.6	393.4
Other liabilities and provisions	5.5	5.4
Equity	1,060.2	921.3
Subscribed capital	2.0	107.6
Capital reserve	800.0	800.0
Other components of equity	304.1	424.1
Retained earnings	(48.2)	(412.2)
Other reserves	1.0	1.1
Non-controlling interests	1.3	0.7
Total liabilities & equity	2,195.1	2,173.6

Note: In the cash flow statement, cash and cash equivalents includes cash and cash equivalents reported in the balance sheet as well as cash and cash equivalents of non-current assets held for sale.

Cash Flow Statement

SCOUT 24

(€m)	04/01/14 - 12/31/14	01/01/15 - 12/31/15
Profit for the year	(21.2)	56.9
Depreciation, amortization and impairments of intangible assets and property plant and equipment	50.1	65.6
Income tax expenses/(income)	(1.3)	22.0
Interest expense/(income)	26.1	47.4
Other financial result	3.1	(3.7)
Results from investments accounted for using the equity method	1.9	0.8
Profit from the disposal of investments accounted for using the equity method	-	(22.1)
Result form disposal of subsidiaries	(0.1)	-
Result from disposals of intangible assets and property, plant and equipment	0.1	0.0
Other non-cash transactions	2.8	3.7
Changes in assets not attributable to investing or financing activities	0.2	(4.2)
Changes in equity and liabilities not attributable to investing or financing activities	2.3	(4.2)
Changes in provisions	2.3	(6.4)
Income taxes paid	(1.1)	(31.4)
Results from discontinued operations	1.0	-
Net cash generated from operating activities	66.1	124.5
Purchases of intangible assets and property, plant and equipments	(12.0)	(19.3)
Purchases/repayments of financial assets	(1.7)	2.6
Advance payments made in connection with investing activities	(0.1)	-
Proceeds from disposals of intangible assets and property, plant and equipment	0.1	0.1
Proceeds from investments accounted for using the equity method, less cash paid	-	57.8
Proceeds from disposal of share in subsidiaries	(41.1)	(9.5)
Proceeds from the sale of discontinued operations	16.0	4.2
Interest received / others	0.3	0.2
Net cash used in investeing activities of continuing operations	(38.6)	36.2
Proceeds from short-term financial liabilities	-	-
Repayment of short-term financial liabilities including lease liabilities	(0.9)	(0.1)
Proceeds from long-term financial liabilities	-	400.0
Repayment of long-term financial liabilities	(10.0)	(264.2)
Transaction costs relating to financing contracts	-	(7.7)
Interest paid	(25.2)	(37.6)
Dividends paid	(1.4)	(421.6)
Payments for acquisition of derivative financial instrument	(0.9)	(0.1)
Proceeds from capital increases less transaction costs	-	219.7
Net cash used in financing activities	(38.4)	(111.6)
Exchange gain/losses on cash and cash equivalents	0.0	0.2
Net (decrease)/increase in cash and cash equivalents	(10.8)	49.2
Cash and cash equivalents at the beginning of the year	32.2	21.4
Cash and cash equivalents at the end of the year	21.4	70.6

Note: In the cash flow statement, cash and cash equivalents includes cash and cash equivalents reported in the balance sheet as well as cash and cash equivalents of non-current assets held for sale.

Investor Relations Contact



Britta Schmidt

Vice President Investor Relations & Treasury

Tel : +49 89 444 56 3278

Fax : +49 89 444 56 193278

Email : ir@scout24.com

Dingolfinger Straße 1 – 15
81673, Munich, Germany

<http://www.scout24.com/en/Investor-Relations.aspx>

Full year report
<http://www.scout24.com/en/Investor-Relations/Financial-Publications/Financial-Reports/Financial-reports.aspx>

Financial Calendar (expected)

**Wednesday
11 May 2016**

Interim Report Q1 2016

Thursday
23 June 2016

Annual General Meeting

Thursday
11 August 2016

Half yearly Report 2016
(and Q2)

Wednesday
9 November 2016

Interim Report 2016 (Nine
Months and Q3)