



Moving to the next level



Q1 2022 Results

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Analyst Call, 3 May 2022 | © Scout24 Investor Relations

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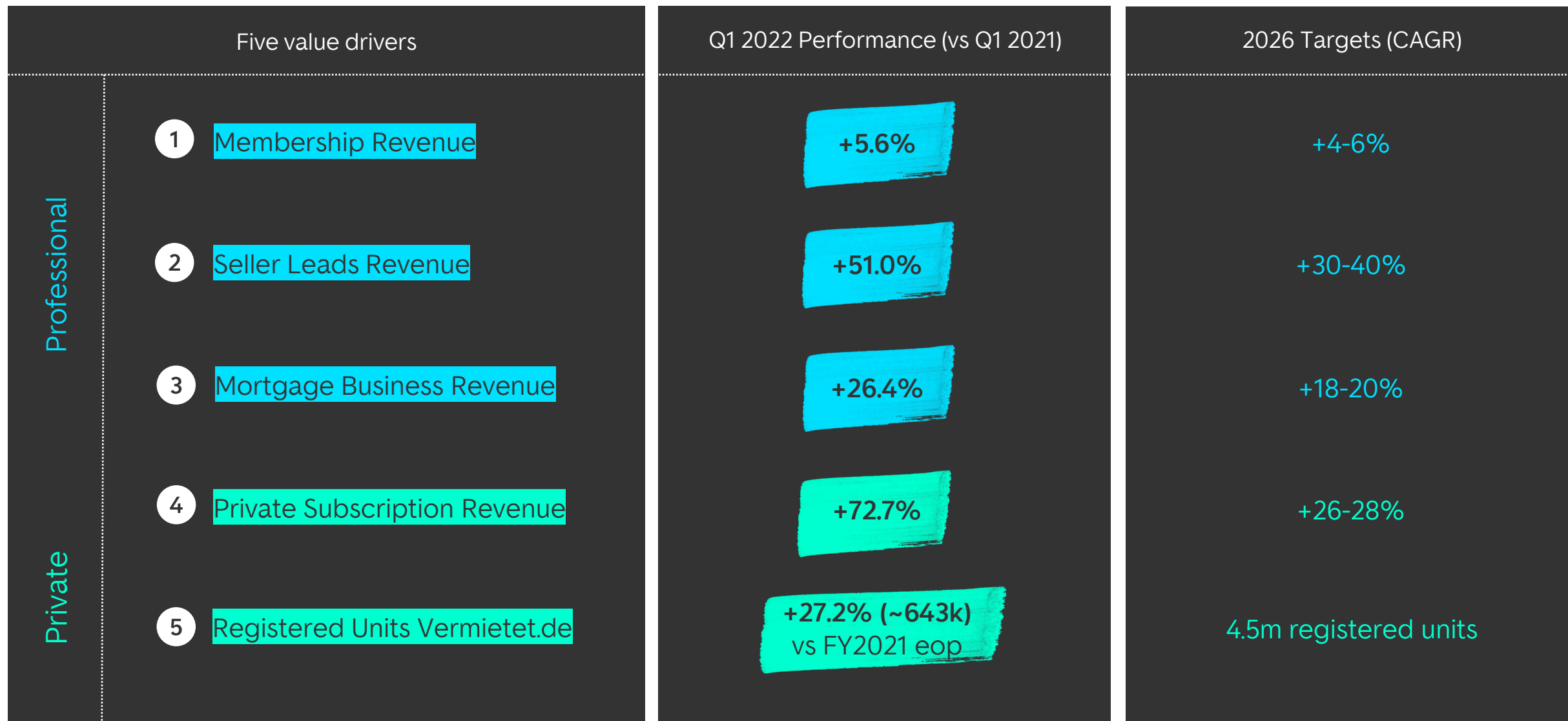
Strategic focus on our five value drivers...

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

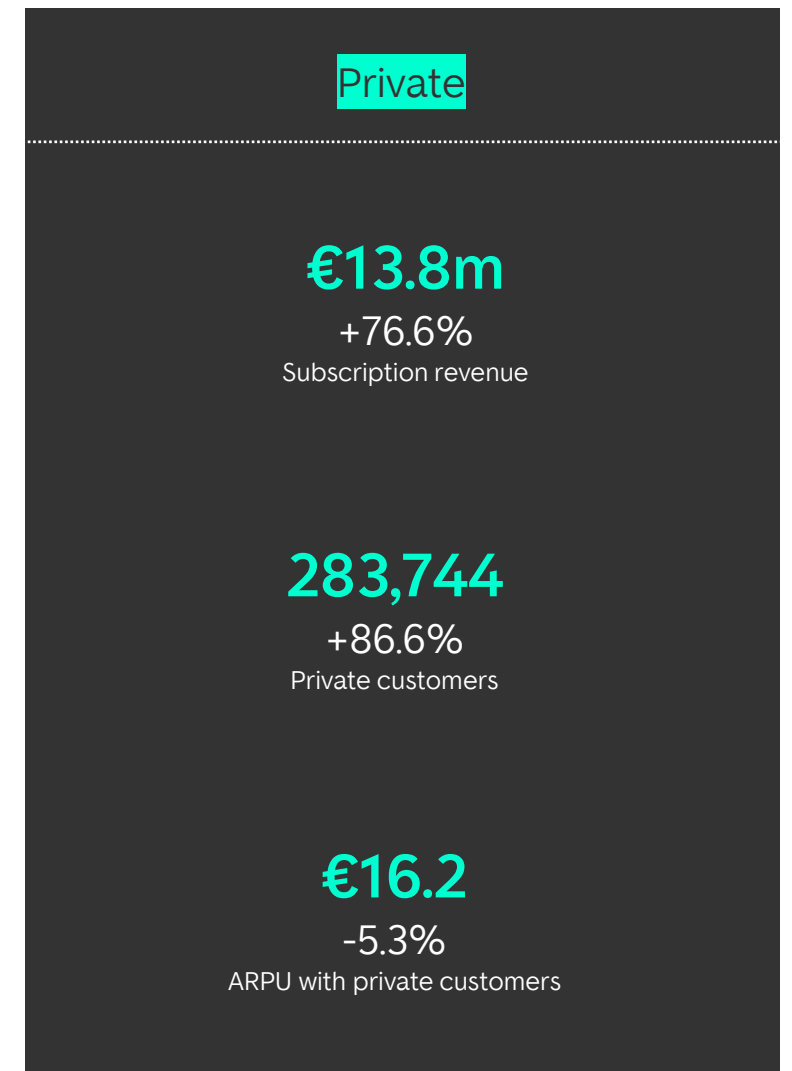
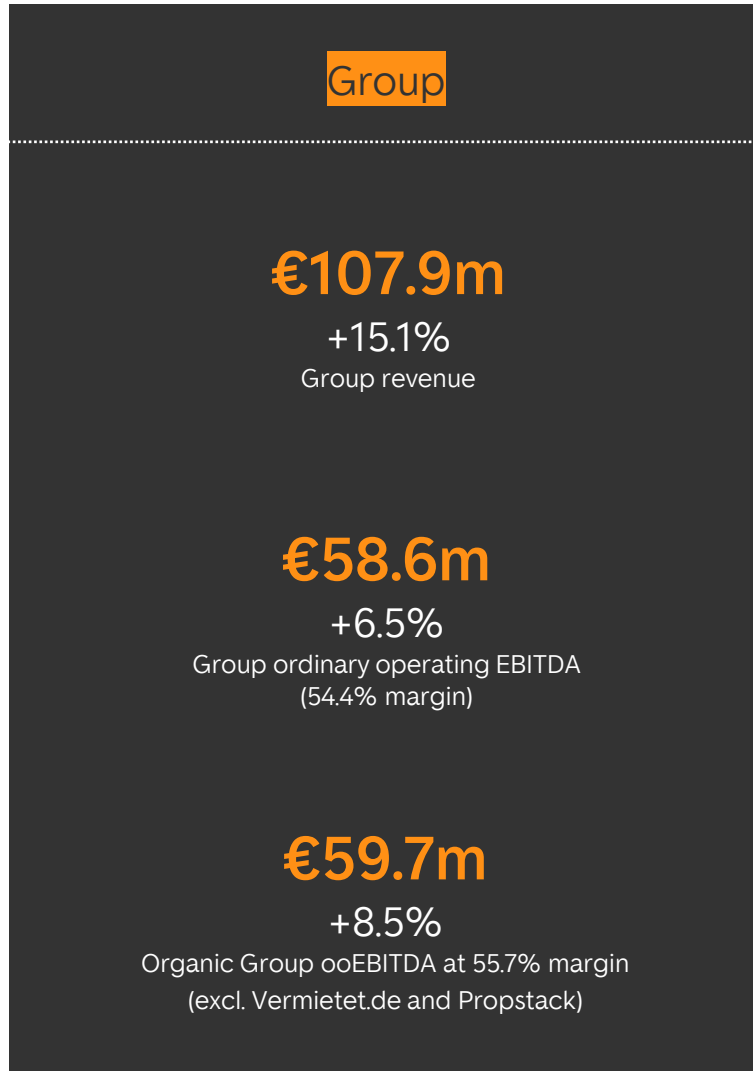


Strategic initiatives Q1 2022	
•	Launched loyalty levers
•	Rate card updates / membership upgrades
•	Optimised lead distribution
•	Scaling agent network
•	Marketing push across channels
•	Build out own mortgage advisory team
•	Enhanced lead distribution
•	Funnel / conversion optimisation
•	Pricing review
•	Product integration IS24 and V.de
•	Testing of monetization options

... translating into accelerating growth...

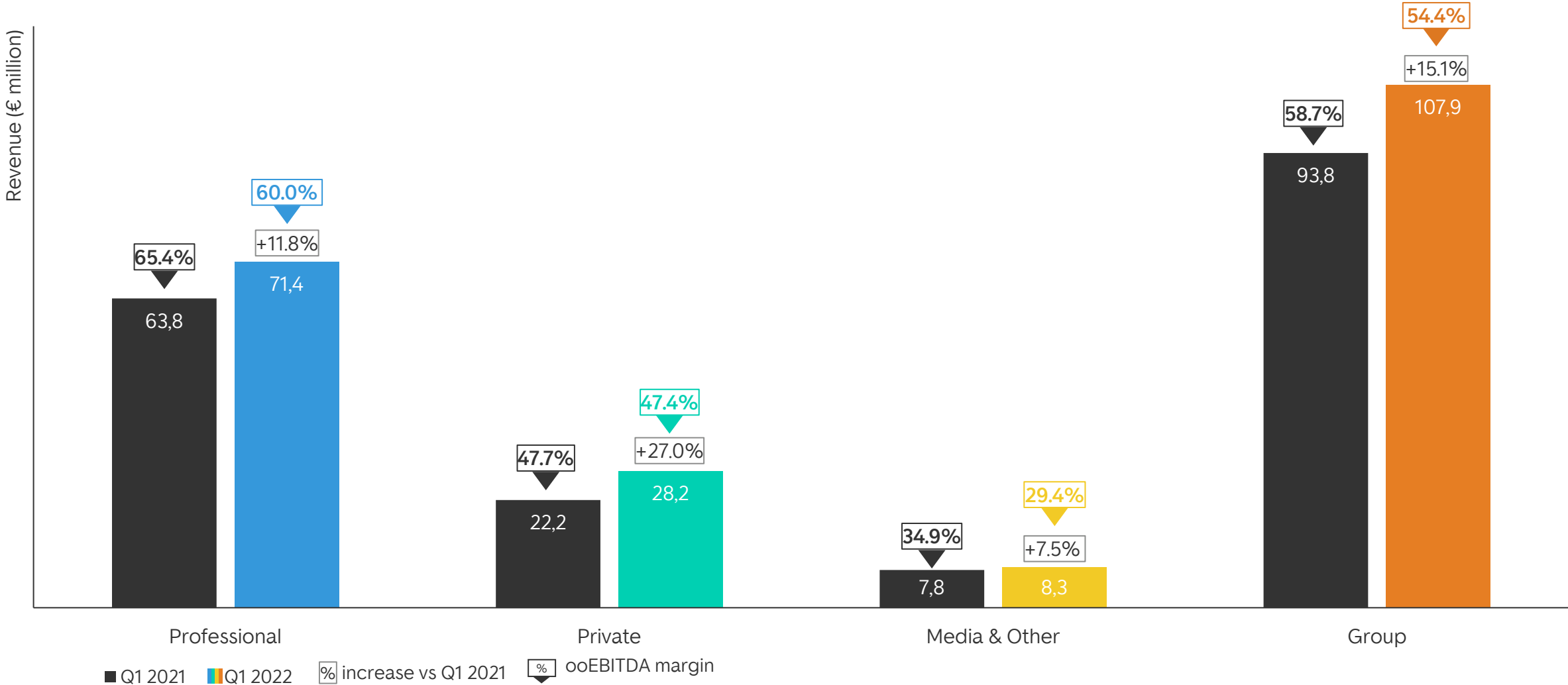


... and strong KPIs across the board



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

Strong Q1 2022 revenue momentum in Professional and Private



Professional segment performance driven by strong growth in subscriptions and ARPU

(€m)	Q1 2022	Q1 2021	+/-
Professional Segment Revenue	71.4	63.8	+11.8%
of which Subscriptions	64.0	57.4	+11.5%
thereof Membership	52.7	49.9	+5.6%
thereof Seller Leads	11.3	7.5	+51.0%
<i># Customers (period average)</i>	<i>20,854</i>	<i>20,191</i>	<i>+3.3%</i>
<i>Resulting ARPU (in €)</i>	<i>1,023.0</i>	<i>947.0</i>	<i>+8.0%</i>
of which PPA	2.9	2.9	-0.1%
of which Other (Mortgage)	4.4	3.5	+26.4%
ooEBITDA Professional Segment	42.8	41.8	+2.6%
ooEBITDA Margin	60.0%	65.4%	-5.4pp



Strong core business growth through a combination of customer growth, rate card and product upgrades

Seller Leads growth driven by top-of-funnel and in-funnel growth

Mortgage growth fueled by improved lead quality

Private segment growth driven by significant subscription growth and ARPU / duration reconfiguration

(€m)	Q1 2022	Q1 2021	+/-
Private Segment Revenue	28.2	22.2	+27.0%
of which Subscriptions	13.8	7.8	+76.6%
<i># Customers (period average)</i>	283,744	152,076	+86.6%
<i>Resulting ARPU (in €)</i>	16.2	17.1	-5.3%
of which PPA	8.9	8.8	+1.3%
of which Other (Schufa, RRI)	5.5	5.6	-1.7%
ooEBITDA Private Segment	13.4	10.6	+26.2%
ooEBITDA Margin	47.4%	47.7%	-0.3pp



Strong increase in paying subscription customers with longer durations leading to dynamic growth in subscription revenue

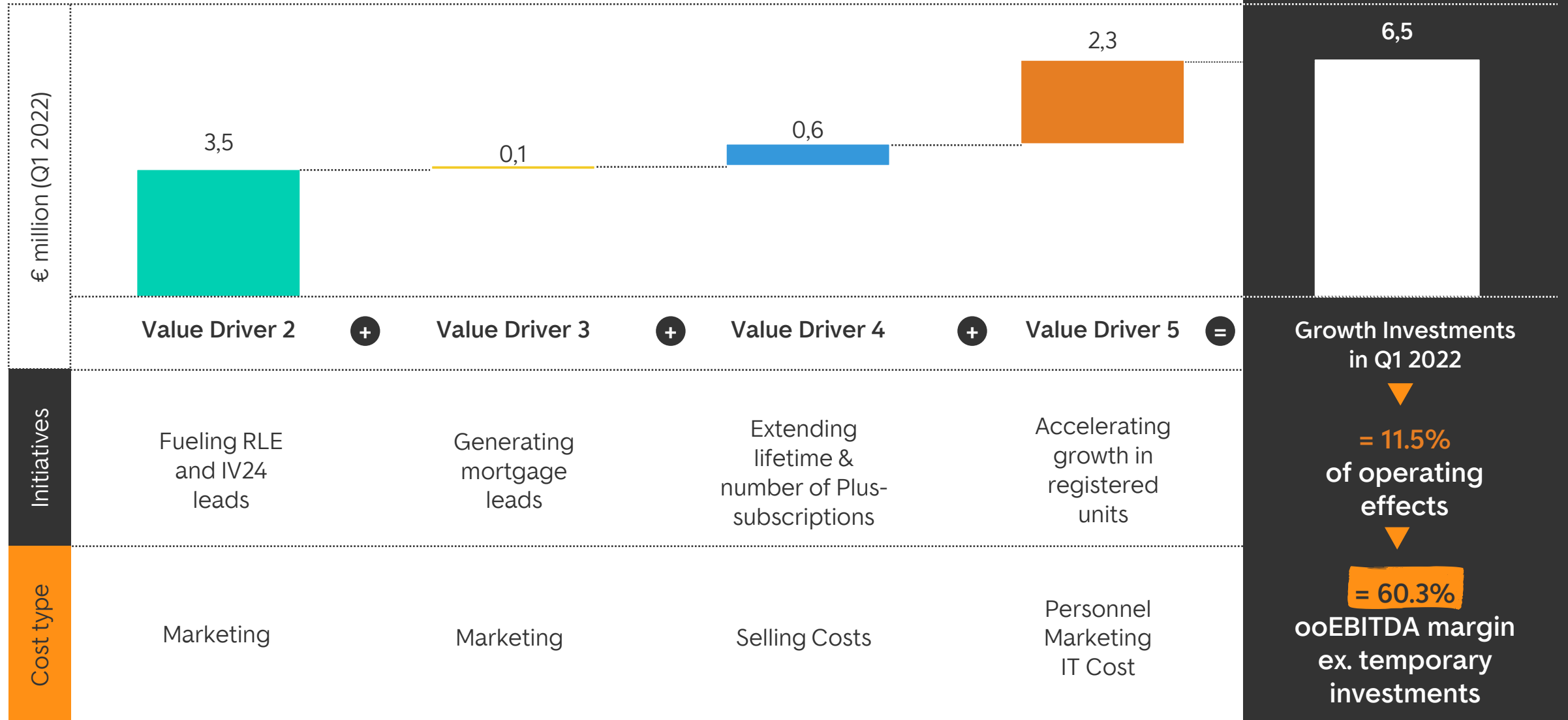
ARPU decrease resulting from higher CLV

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 future value

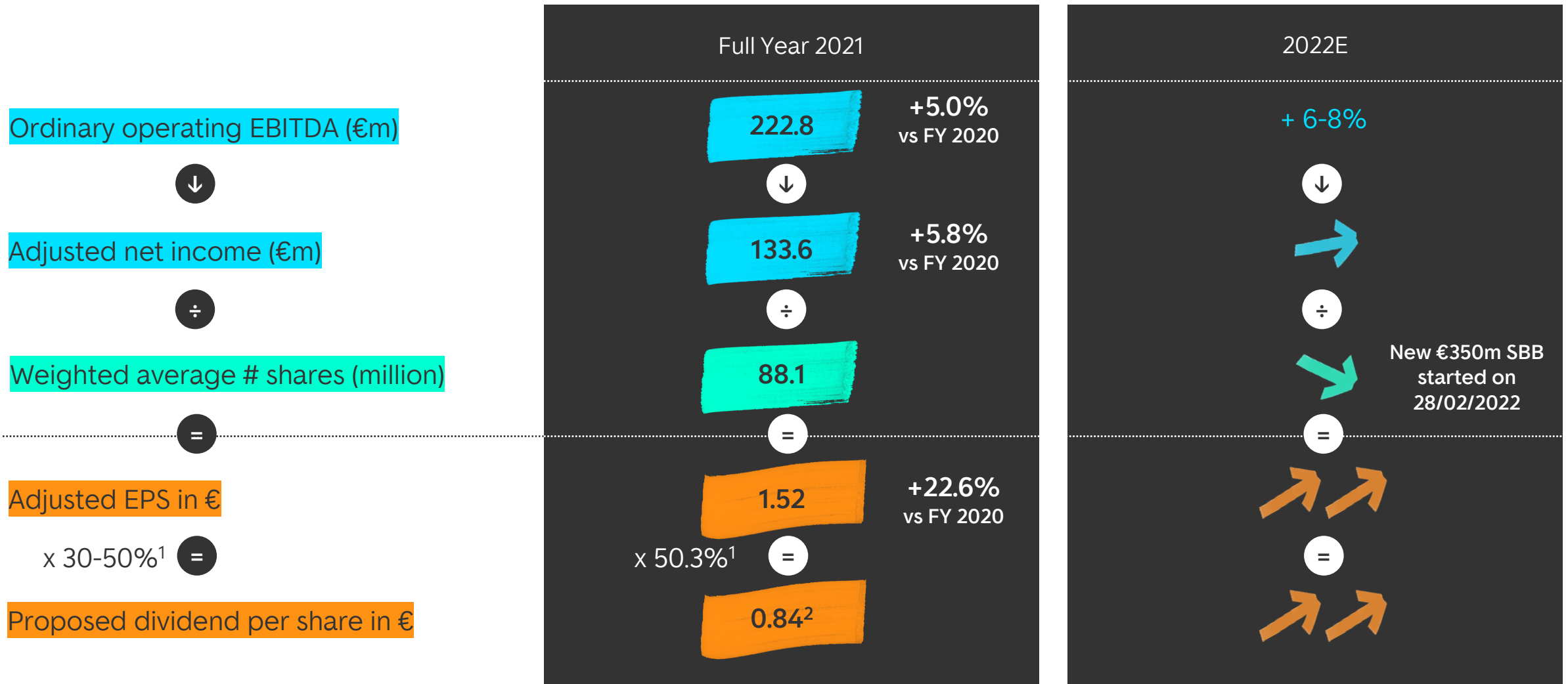


Stable EPS despite growth investments and negative financial result

(€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 translating 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

Reconfirming 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%

Q&A



Scout24

Next events:

AGM 2022: 30 June 2022

Q2/H1 2022 results: 9 August 2022 3pm

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