

Make it happen!

Investor Presentation

Post Q1 2020

Pre AGM



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Quarterly figures are unaudited. All numbers regarding the 2019 segment structure are unaudited and preliminary only, if not otherwise stated.

How we made it happen in Q1 2020



Growth & Resilience



Strong start into 2020

- ✓ Successful growth strategy
- ✓ Resilience in turbulent market environment



Comprehensive Covid-19 action programme

- ✓ Supporting our real estate partners
- ✓ Strengthening our market position
- ✓ Cost efficiency measures



Successful closing of AS24 sale on 31 March 2020

- ✓ €2.84 billion net cash proceeds
- ✓ Started debt repayment and share buyback programme



Reconfirming cash return to shareholders

- ✓ €0.90 2019 dividend per share
- ✓ €1.69 billion cash distribution to shareholders in 2020/21 via share buybacks

We delivered strong Q1 performance across all metrics

Q1 2020 highlights for continuing operations

€89.1m
+5.6%

revenue from continuing
operations
(Group and IS24)

64.6%
+5.2pp

ordinary operating
EBITDA margin
(IS24)

€729
+9.6%

monthly ARPU with
residential real estate
partners (including agents,
property managers and
finance customers)

€1,811
+6.8%

monthly ARPU with
business real estate
partners

19,428
+2.2%

customers (residential and
business real estate partners)

14.7m
+11.4%

unique monthly visitors
(multiplatform) on IS24

103.6m
+5.0%

sessions per month
(Germany)

340,000
+55%

registered homeowners
(growth rate since CMD)

And we are using our strong position to support our partners

3-pillar Covid-19 action programme:

- Liquidity plus
- Listings plus
- Leads plus



Agents

- Increasing relaxation on contact restrictions
- Increasing supply: professional listings +3.0% vs. pre-Covid levels



Homeowners

- Increasing supply: for-sale listings back to pre-Covid levels
- Increasing demand: residential sale enquiries +9% vs. pre-Covid levels
- Free homeowner leads to agents in Q2 (“leads plus”)



Consumers

- Increasing search activity: sessions +7%; exposé impressions +12% vs. pre-Covid levels
- Increasing demand for moving services
- Premium membership revenues in recovery mode in May
- Private listings up >20% vs. pre-Covid levels (mainly due to “listings plus”)

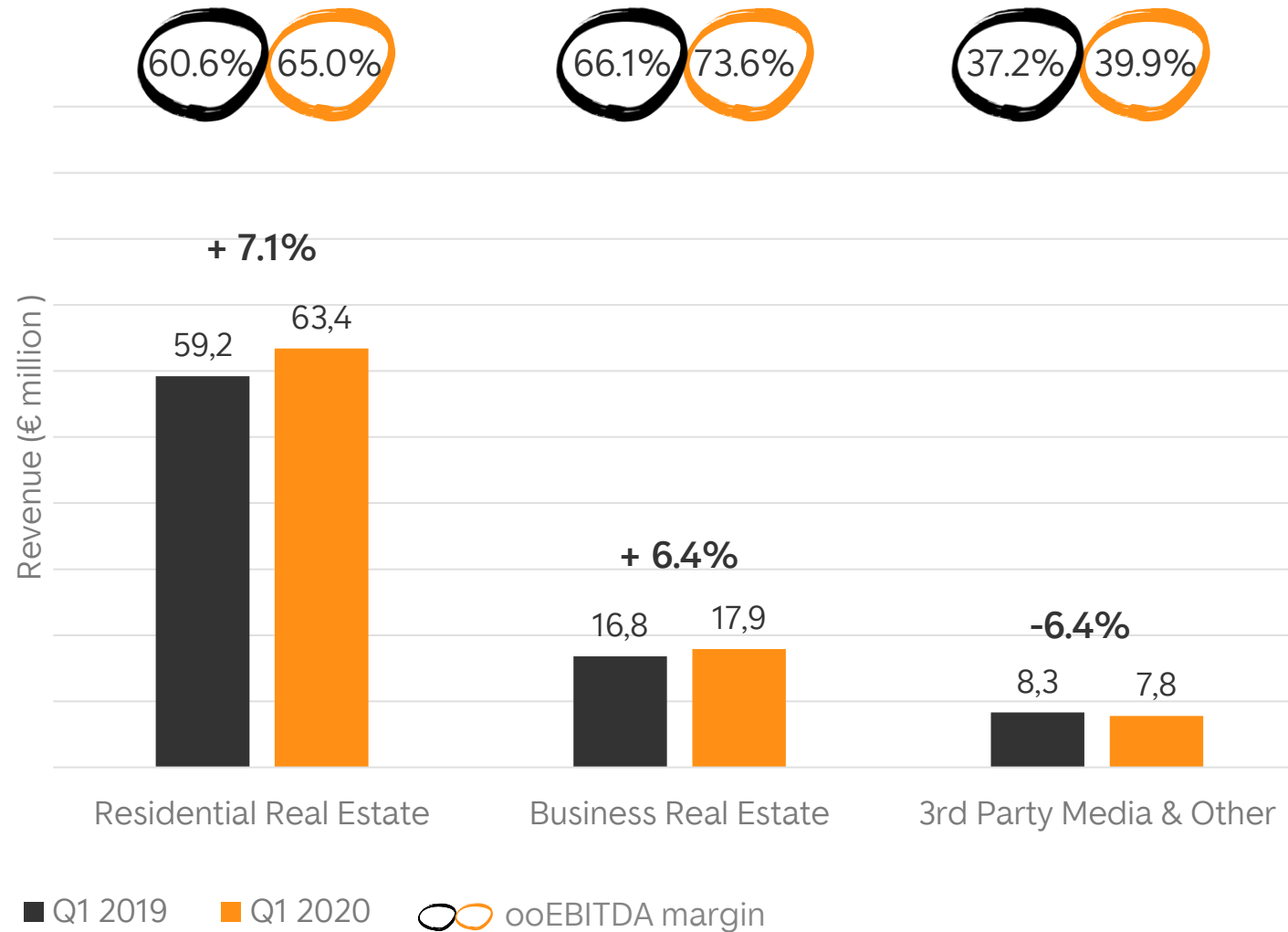
ImmoScout24 delivered a strong EBITDA margin increase in Q1 2020

Performance cockpit

| (€m) | External Revenue | | | ooEBITDA | | | ooEBITDA margin | | |
|--------------------------------|------------------|---------|--------|----------|---------|--------|-----------------|---------|---------|
| | Q1 2020 | Q1 2019 | +/- | Q1 2020 | Q1 2019 | +/- | Q1 2020 | Q1 2019 | +/- |
| New Scout24 Group (continuing) | 89.1 | 84.4 | +5.6% | 55.1 | 48.2 | 14.4 % | 61.8 % | 57.1 % | +4.7 Pp |
| ImmoScout24 (continuing) | 89.1 | 84.3 | +5.6% | 57.5 | 50.1 | +14.8% | 64.6% | 59.4% | +5.2 pp |
| AutoScout24 (discontinued) | 56.7 | 64.4 | -11.9% | 15.8 | 23.1 | -31.5% | 27.7% | 35.7% | -8.0 pp |
| Old Scout24 Group | 145.9 | 148.8 | -2.0% | 70.9 | 70.9 | -0.1% | 48.6% | 47.7% | +0.9 pp |

All three segments contributed to the increase in EBITDA margin

Segment performance cockpit



64.6%
 Q1 2020
 IS24
 ooEBITDA margin

59.4%
 Q1 2019
 IS24
 ooEBITDA margin

We delivered strong ARPU growth

Adjusted residential real estate ARPU calculation



| | Q1 2020 | Q1 2019 | Change |
|--|---------|---------|--------|
| Residential real estate partners (# of core-customers ¹ end of period) | 16,680 | 16,201 | +3.0% |
| - thereof residential agents and property managers | 15,289 | 14,841 | +3.0% |
| - thereof finance partners | 1,391 | 1,360 | +2.3% |
| Residential real estate partner ARPU ² (€/month) | 729 | 666 | +9.5% |
| - Residential agent and property manager ARPU ² (€/month) | 707 | 649 | +8.9% |
| - Finance partner ARPU ² (€/month) | 974 | 914 | +6.6% |
| Business real estate partners (commercial agents, project developers, new home builders) (# of core-customers ¹ end of period) | 2,748 | 2,809 | -2.2% |
| Business real estate partner ARPU ² (€/month) | 1,811 | 1,695 | +6.8% |

¹ Customers with a running 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

We achieved a 62% Group ooEBITDA margin

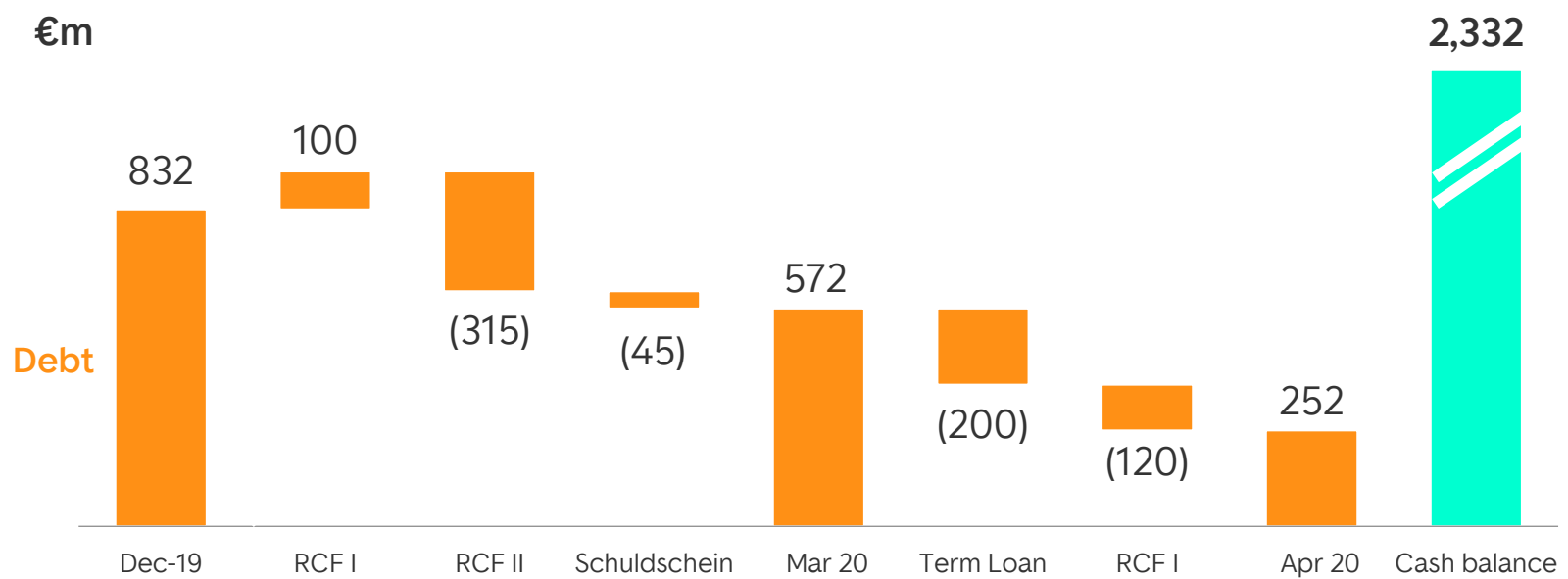
Efficient cost savings

| (€m) | Q1 2020 | Q1 2019 | +/- |
|----------------------------------|--------------|--------------|--------------|
| Revenues | 89.1 | 84.4 | +5.6% |
| Own work capitalised | 5.4 | 3.0 | +79.7% |
| Personnel | -20.7 | -22.9 | -9.7% |
| Marketing | -8.2 | -8.0 | +2.5% |
| IT | -4.0 | -3.0 | +31.8% |
| Other operating costs | -6.4 | -5.2 | 23.8% |
| Total operating cost | -39.4 | -39.2 | +0.5% |
| Ordinary operating EBITDA | 55.1 | 48.2 | +14.4% |
| Ordinary operating EBITDA-margin | 61.8% | 57.1% | +4.7pp |

- ✓ Strong revenue development
- ✓ Comparatively higher own work capitalised (project developments)
- ✓ **Cost efficiency measures** (decreasing operating personnel and almost flat marketing expenses) more than compensating for the increased IT-costs
- ✓ Group functions contributed €2.4 million to the costs

We have a fortress balance sheet with excess cash

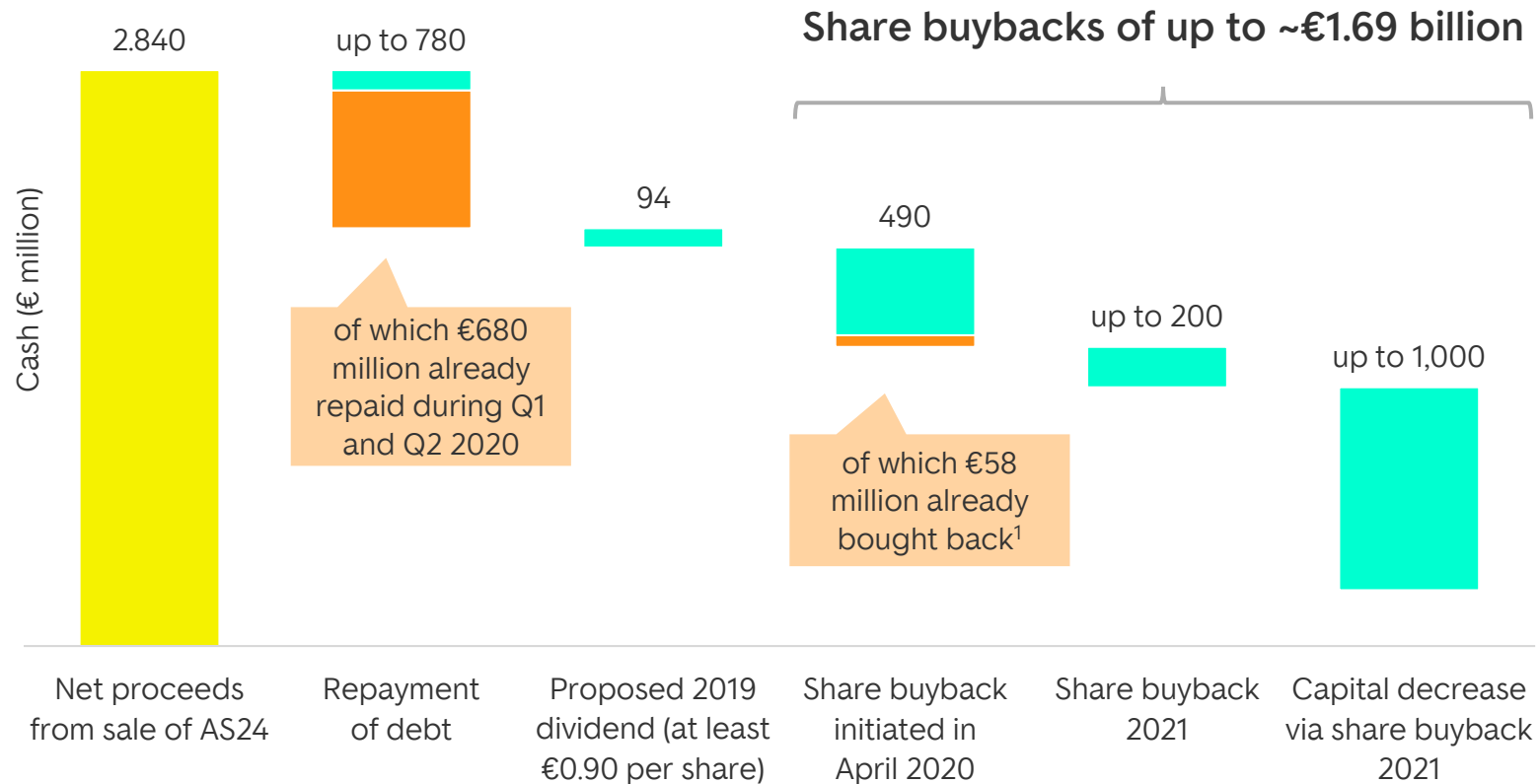
€2,080m
Net Cash
 as of 1 April 2020



| Debt structure | Loan volume 31/03/2020* (€m) | Loan volume 01/04/2020 (€m) |
|------------------|------------------------------|-----------------------------|
| Term Loan | 300 | 100 |
| RCF I (drawn) | 120 | 0 |
| RCF I (undrawn) | 80 | 200 |
| RCF II (drawn) | 0 | 0 |
| RCF II (undrawn) | 500 | 500 |
| Schuldschein | 152 | 152 |

* Including cash in transit (Term Loan €200m; RCF I €120m)

We reconfirm up to €1.69bn capital distribution to shareholders via share buybacks ...



- ✓ Reconfirming debt repayments of up to €780 million
 - €680 million already repaid
- ✓ Reconfirming 2019 dividend payout proposal of €94.3 million
- ✓ Reconfirming capital distribution to shareholders via share buybacks in 2020-2021 of up to €1.69 billion

¹ Buyback volume as of 23 April 2020

... to be voted on at the AGM on 18 June

Agenda points corresponding to capital return plan

Agenda
Point

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Resolution on the distributable profit of Scout24 AG

- Distribution of a dividend of total amount of € 94,325,514.30 for the expired financial year 2019, ...
- Equalling a dividend of at least € 0.90 per no-par value share entitled to dividends.

Agenda
Point

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Reduction of the registered share capital through redemption of shares

- Pay-out volume available in total for the purchase of treasury shares (without incidental purchase costs) amounts to up to € 1bn.
- Purchase shall take place by way of a public purchase offer addressed to all shareholders; shares to be purchased and redeemed between 1 February 2021 at the earliest and the end of 30 June 2021 at the latest.

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Authorisation to purchase treasury shares

- Scout24 AG to be authorised until 17 June 2025 to purchase treasury shares up to a total of 10% of the existing share capital.
- Authorisation may be exercised in whole or in installments, once or several times.

Our long-term strategy is clear: we will further drive the real estate ecosystem in Germany



We expand our No. 1 market position in Germany



We develop innovative, smart products and expand our TAM



We collect more data, and increase market transparency



We build a comprehensive ecosystem for sale and rent



We drive ARPU through new membership models and our value-add offering



We strengthen our position in private listings

Make it happen!

Next dates

18 June 2020: Virtual AGM 2020 (Shareholders who have duly registered can follow the AGM in full in audio and video on the Internet.)

13 August 2020: Publication of H1 2020 results

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