Scout24

UBS Virtual Classifieds Conference

24 November 2020

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

In Q3, we balanced growth and margin with investments into future growth ...

Pursuing our strategic path in a challenging year

Resilient growth and profitabilty	✓ Slight revenue growth despite free-to-list initiative, declining media business and Covid-19 ✓ 9M Group ooEBITDA margin up to 60% while stepping up Q3 investments
2020 FY outlook	✓ On track
Multi-channel marketing campaign	✓ Emphasizing the importance of our three user groups ✓ Supporting digital farming strategy
Integration of immoverkauf24	✓ Growth contribution to residential real estate segment as part of RLE revenues ✓ Expansion of homeowner platform
Continuous innovation	✓ Several product improvements ✓ New product launches

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… on our way to achieve full year guidance

9M performance underlines growth and resilience

€262.6m
+1.0%
Group revenue (continuing operations)

60.0%
+0.8pp
ordinary operating Group EBITDA margin

€709
+2.1%
ARPU with residential real estate partners (including finance partners)

€1,740
+0.5%
ARPU with business real estate partners

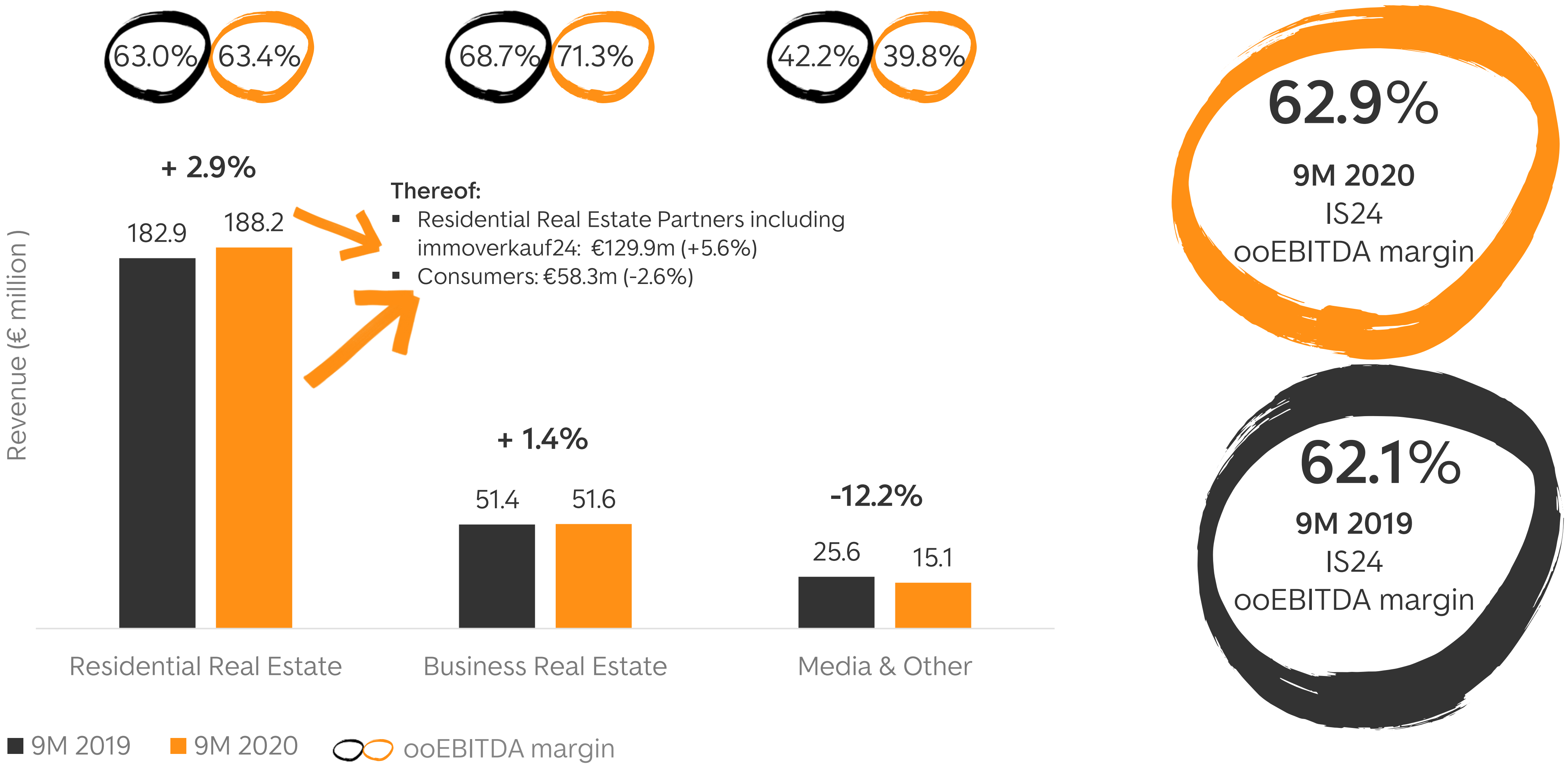
20,005
+5.5%
customers (residential and business real estate partners)

420,464
-4.0%
IS24 listings (period average)

14.5m
+8.0%
IS24 monthly users multiplatform (period average)

106.9m
+11.5%
IS24 monthly sessions (period average)

The business with residential real estate partners shows a strong year-on-year growth



While we successfully focused on customer retention in Q2, we reinforced growth measures in Q3 – overall ARPU growth in 9M

	Q3 2020	Q3 2019	+/-	9M 2020	9M 2019	+/-
Residential real estate partners Residential agents and property managers, finance partners (# of core-customers[1] end of period)	17,216	16,162	+6.5%	17,216	16,162	+6.5%
Residential real estate partner ARPU[2] (€/month)	703	718	-2.1%	709	695	+2.1%
Business real estate partners Commercial agents, project developers, new home builders (# of core-customers[1] end of period)	2,789	2,801	-0.4%	2,789	2,801	-0.4%
Business real estate partner ARPU[2] (€/month)	1,715	1,760	-2.6%	1,740	1,731	+0.5%

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

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We launched one of the largest multi-channel campaigns in recent years – “sell better - with an agent” – catering for the needs of our 3 user groups

Print ads example

An agent finds new lovers for your roses.

Agents who actually understand your needs? You can find them with us!

An agent often gets you further than you would think.

An agent quickly brings young life in your old home.

An agent sells grandpa‘s house quickly and easily.

We enhanced our digital offering for our three user groups – Q3 highlights

Agents

- ~30% of membership migration target reached
- New features in agent directory
- Introduced new FLOWFACT product world
- New memberships for property managers and developers
- 5.5% customer growth

ImmoScout24

Homeowners

- Free listing initiative continued
- Improved Homeseller Hub features
- Enhanced leads product with immoverkauf24
- +36% more leads in Q3 vs. Q2
- ~4,300 landlord subscriptions at the end of Q3

Consumers (seeking real estate)

- Several native app improvements
- +74% yoy MieterPlus subscriptions; >6,000 KäuferPlus subscriptions since product launch in Nov-19
- Digital rental contract with digital signature

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We are closely monitoring the impact of the current "lockdown light" on our user groups

Staying close to our customers

Measures "lockdown light"

- Started on 2 November (current discussions about extension until 20 December)
- Meetings in public restricted (2 same households)
- Corporate / business activities continue (home office when possible)
- No unnecessary travel
- Schools / Kindergardens remain open
- Restaurants, bars, entertainment facilities, public recreation centres closed

Effect on IS24 user groups

- Increased information / education for agents (Corona Info Hub, Customer Care)
- Increased usage of digital viewings (IS24 trainings); one-on-one viewings still possible
- No group viewings for rental apartments
- Increased usage of moving companies
- Residential real estate market intact
- Increased pressure on business real estate ecosystem (esp. gastro, offices)

Developments of listing/traffic data

- During third week of "lockdown light", almost no impact on traffic, listings, enquiries (for commercial enquiries more time and data is needed) ...
- ... in contrast to first lockdown in March (although 3rd week showed first recoveries)

	3rd week effect LD2 CW47 vs. 44	3rd week effect LD1 CW14 vs. 11
Users	+1.3%	-11.2%
Sessions	+1.2%	-13.7%
Listings	+0.8%	-2.4%
Email Enquiries	-0.1%	-37.0%

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Our long-term growth strategy has not changed: We will further expand and digitize the real estate ecosystem alongside our key customer groups

We strengthen our #1 market position in Germany

We develop innovative, smart products and expand our TAM

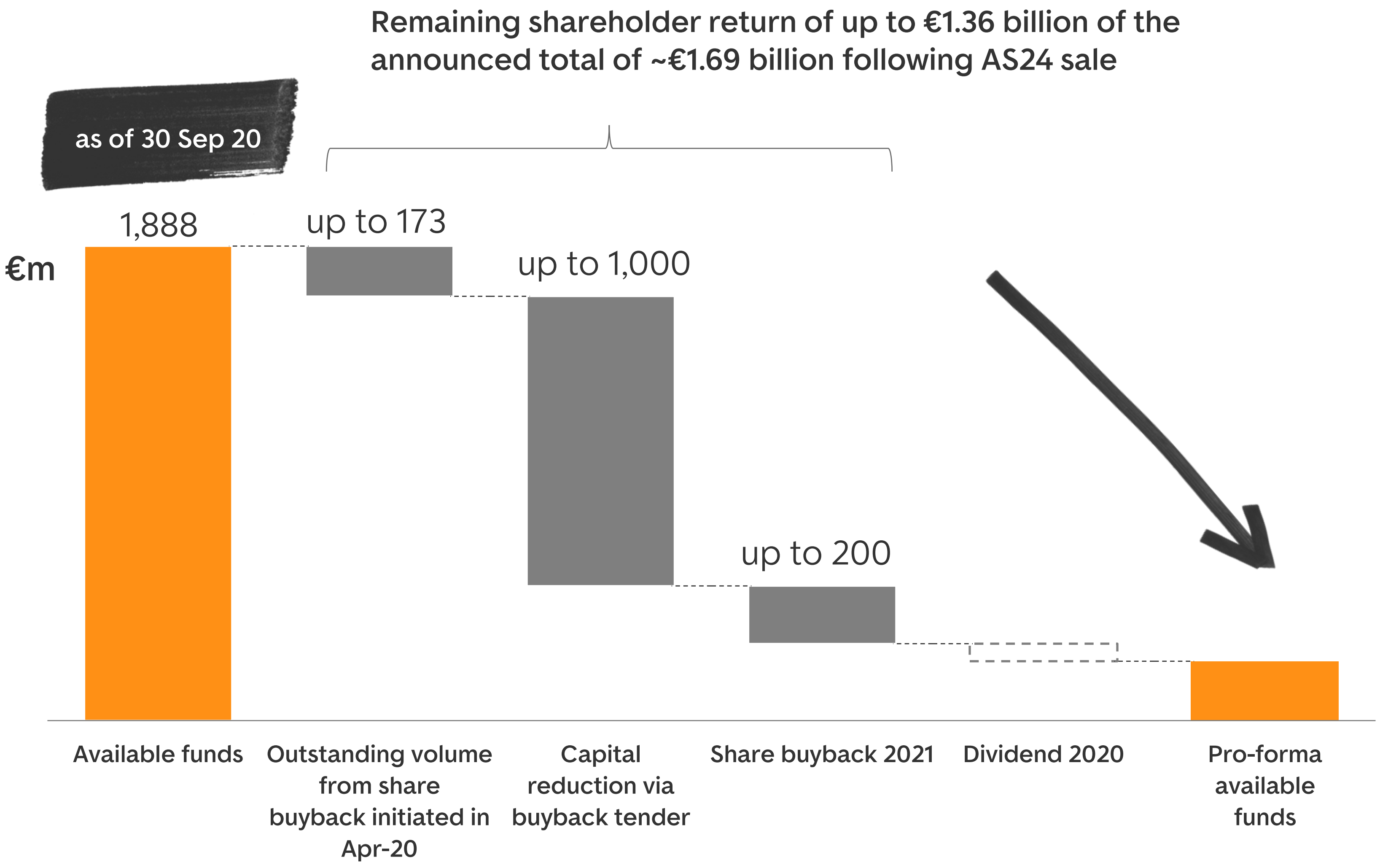
We collect and provide more data, thereby increasing market transparency

We build a comprehensive ecosystem for sale and rent

We provide additional value to our customers through new membership models and value-add products

We strengthen our position in private listings

We also reconfirm our previously announced capital return roadmap



- Up to **€490m share buyback** programme commenced in April and closed in November 2020 (treasury share position at ~9%)
- The **up to €1.0bn capital decrease** via buyback tender after announcement of FY 2020 results (and before AGM 2021) represents the key part of our capital return programme following the sale of AS24
- Additional up to **€200m share buyback** programme in 2021

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The buyback tender is the key pillar of our capital return programme

Efficient path towards our target capital structure

Offer

- Public tender offer to repurchase shares at a fixed price (total volume of up to € 1bn)
- According to 2020 AGM resolution maximum premium of 10% to volume weighted average price 3 days before announcement
- Repurchased shares will be redeemed without exemption

Tender rights

- Scout24 shareholders will receive tradeable tender rights pro rata for their shareholding
- Gives shareholders flexibility to exercise their rights, acquire additional rights or sell their rights
- Provides shareholders certainty on tender acceptance

Advan-tages

- Equal treatment of all shareholders
- Fastest access to large parts of AS24 proceeds
- Highly accretive on earnings per share level
- Attractive capital structure in line with re-focused business model

Timing

- Buyback tender to be executed after the publication of FY 2020 results and before the 2021 AGM

Next events:

25 March 2021: Publication of FY 2020 results

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