

XING 

**XING – European
market leader
in business networking!**

Q1 results 2008
May 15, 2008

Disclaimer



This presentation has been produced by XING AG (the "Company") solely for use at the investor presentation held in May 2008 and is strictly confidential. It has been made available to you solely for your own information and may not be copied, distributed or otherwise made available to any other person by any recipient. Neither this presentation nor any copy of it may be taken or transmitted into the United States or distributed within the United States. Any failure to comply with this restriction may constitute a violation of the U.S. securities laws. The distribution of this document in other jurisdictions may also be restricted by law, and any persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

The facts and information contained herein are as up-to-date as is reasonably possible and are subject to revision in the future. Neither the Company nor any of its subsidiaries, any directors, officers, employees, advisors nor any other person makes any representation or warranty, express or implied as to, and no reliance should be placed on, the accuracy or completeness of the information contained in this presentation. Neither the Company nor any of its subsidiaries, any directors, officers, employees, advisors or any other person shall have any liability whatsoever for any loss arising, directly or indirectly, from any use of this presentation. The same applies to information contained in other material made available at the presentation.

While all reasonable care has been taken to ensure the facts stated herein are accurate and that the opinions contained herein are fair and reasonable, this document is selective in nature and is intended to provide an introduction to, and overview of, the business of the Company. Where any information and statistics are quoted from any external source, such information or statistics should not be interpreted as having been adopted or endorsed by the Company as being accurate.

This presentation contains forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which the Company operates. These statements are generally identified by words such as "believes," "expects," "predicts," "intends," "projects," "plans," "estimates," "aims," "foresees," "anticipates," "targets," and similar expressions. The forward-looking statements, including but not limited to assumptions, opinions and views of the Company or information from third party sources, contained in this presentation are based on current plans, estimates, assumptions and projections and involve uncertainties and risks. Various factors could cause actual future results, performance or events to differ materially from those described in these statements. The Company does not represent or guarantee that the assumptions underlying such forward-looking statements are free from errors nor do they accept any responsibility for the future accuracy of the opinions expressed in this presentation. No obligation is assumed to update any forward-looking statements.

By accepting this presentation you acknowledge that you will be solely responsible for your own assessment of the market and of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation speaks as of March 2008. Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.

IMPORTANT NOTICE

Pro-forma results

Results contained in this presentation are partly based on unaudited pro-forma financial results that the Company derived from its preliminary and past financial statements for the indicated periods in order to make these periods comparable and show non-recurring costs.

Cautionary note regarding preliminary results and pro-forma financial results

This presentation contains preliminary results and pro-forma results. The preliminary results may change during their final review. While the Company believes that its pro-forma financial results are reflective of its recurrent trends and the on-going status of its business, there can be no assurance that its pro-forma results will accurately reflect these trends and status and therefore, its investors are urged not to rely solely upon the pro-forma results when making their investing decision and the pro-forma results should always be reviewed together with its actual financial results.

Acquisition

- 3rd acquisition: cember.net (Turkey)
- Successful integration of Neurona

Organic growth

- 58 thousand new paying members
- First offline Marketing campaigns in Austria

Product Development

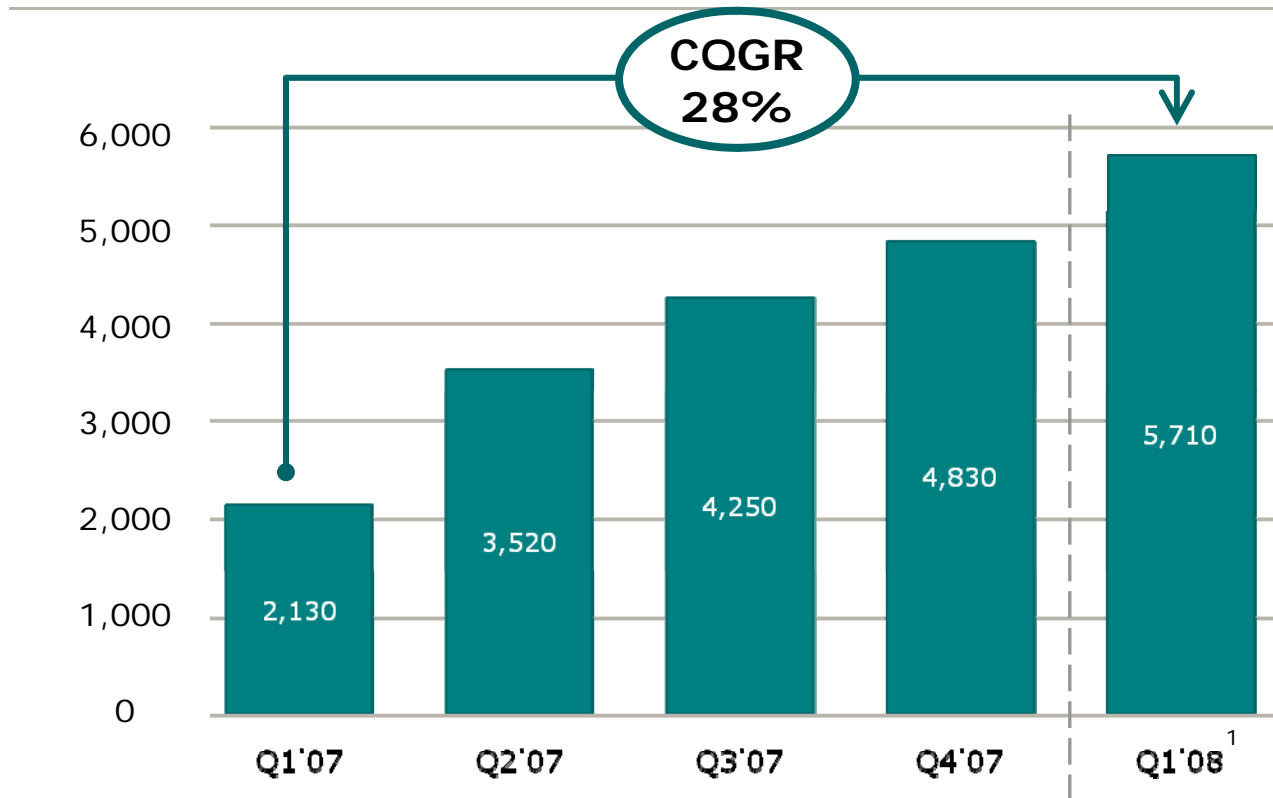
- New product features like
 - "What's new in my network"
 - Integration of full text search technology for finding members and group articles
 - Introduction of the new status message on members profiles

02 Acquisition of cember.net boosts member growth to 880k

Organic growth by 600k net new members



Member base Q1/2007 to Q1/2008 in 000s



¹ including 280k acquired members from cember.net in Turkey

02 XING members split by region

XING is the dominant player in Europe!



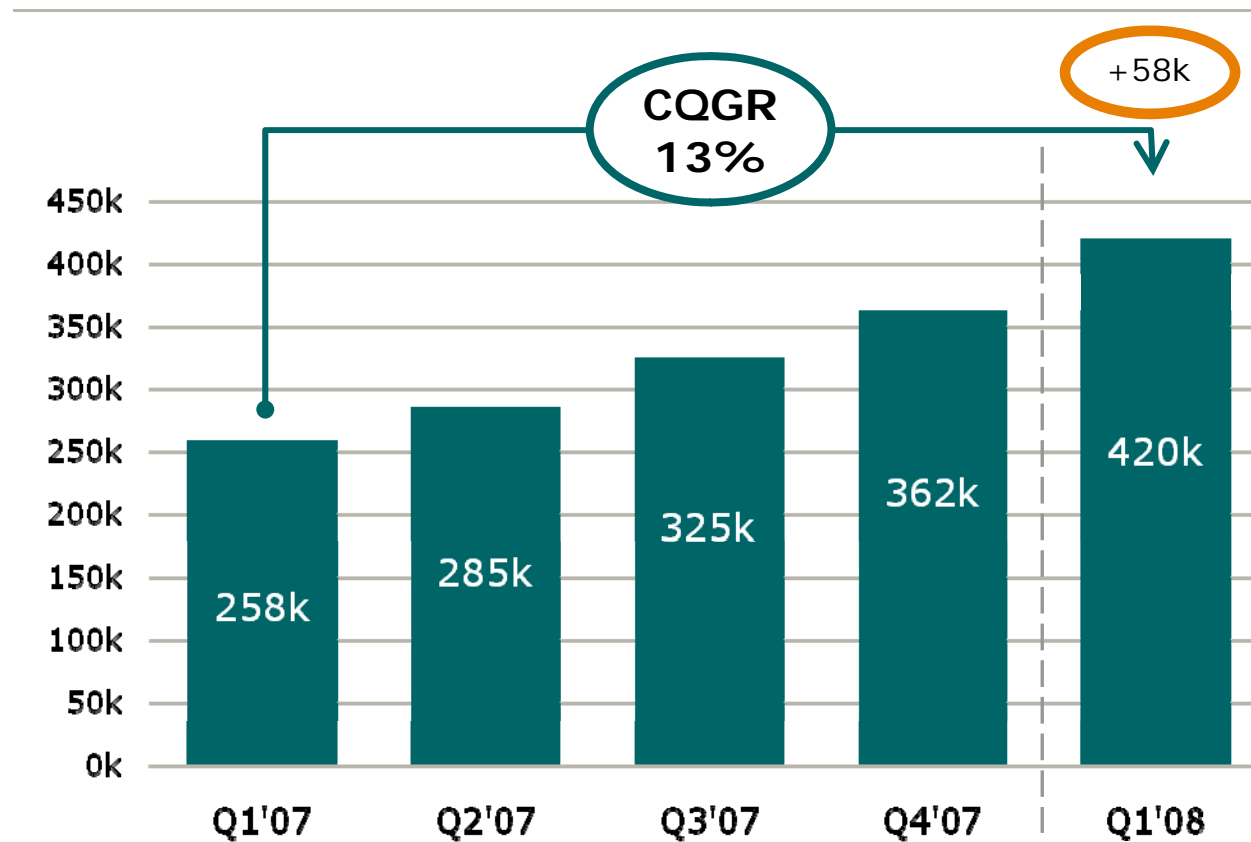
	12/31/2007	03/31/2008
Region	Members [in m]	Members [in m]
Germany	1.73	1.90
South America	0.84	0.96
Spain	0.83	0.86
Rest of Europe	0.75	1.19
Asia / Pacific	0.46	0.49
North America	0.20	0.25
Other Regions	0.04	0.04
Total	4.83	5.71

02 Strongest growth in Premium Member base

58k net new Premium Members Q1/2008



Payer base Q1/07 to Q1/2008



02 Community value drivers

High value network through member growth and activity

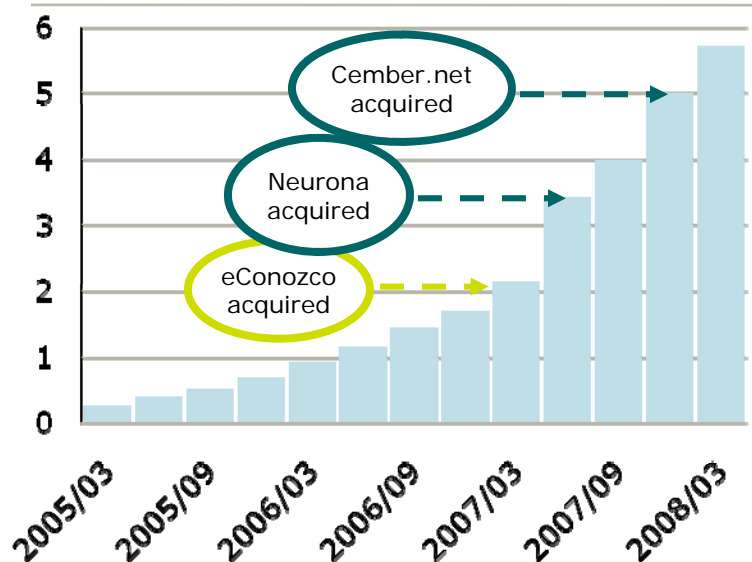


Value of a social network
= Members x Activity

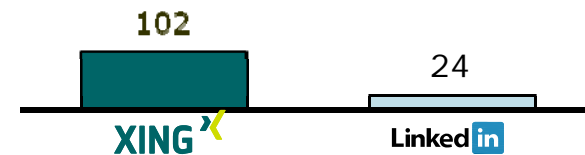
More than 5.7 million members through organic and acquisition growth

92% of XING's Premium Members active in past 30 days

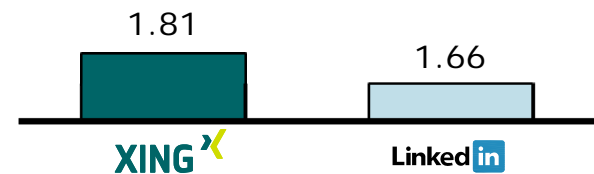
Members (million)



Page views (million)



Unique visitors (million)



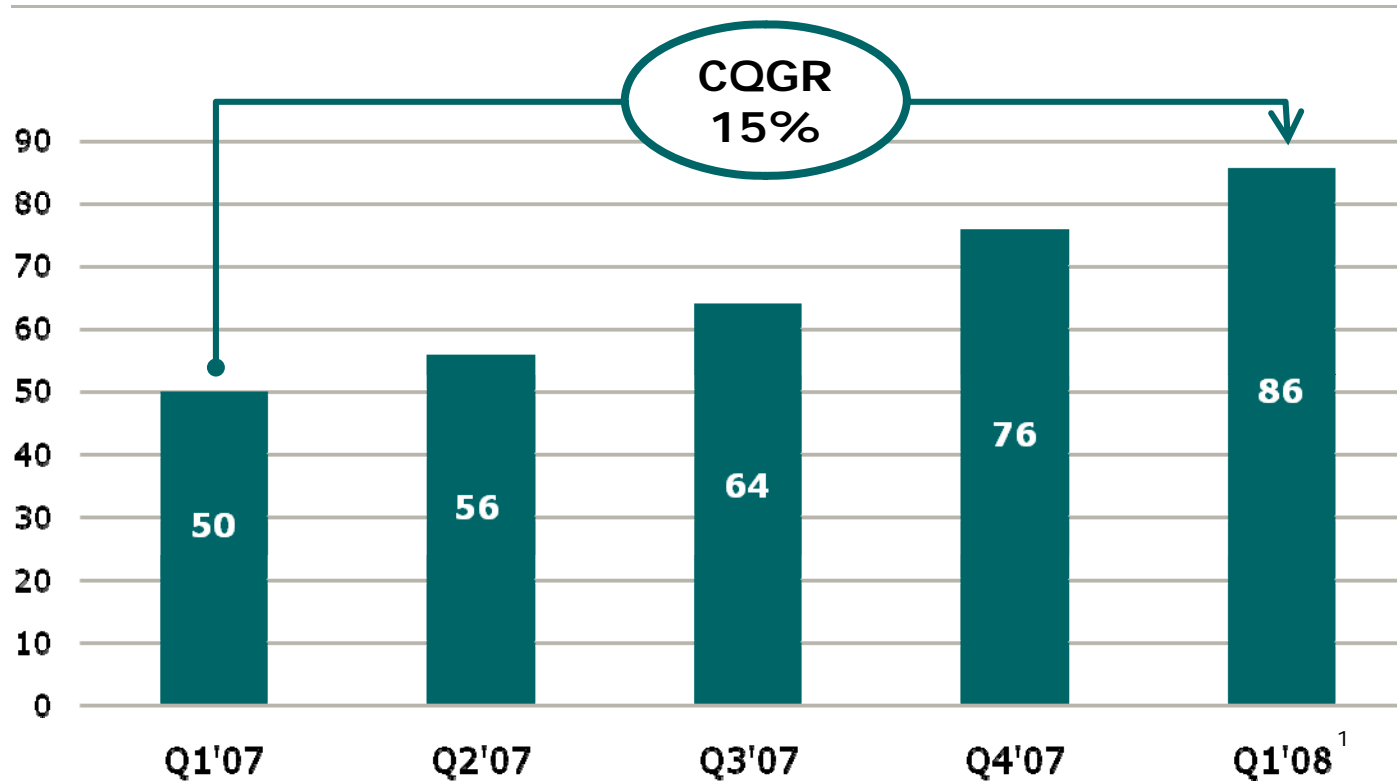
Note: Data from March 2008 (Europe), XING inc. cember.net
Source: ComScore Networks, Inc.

02 Increasing connections between members

Density of the network increased by 72 percent



Confirmed contacts (m)



¹ including cember.net connections



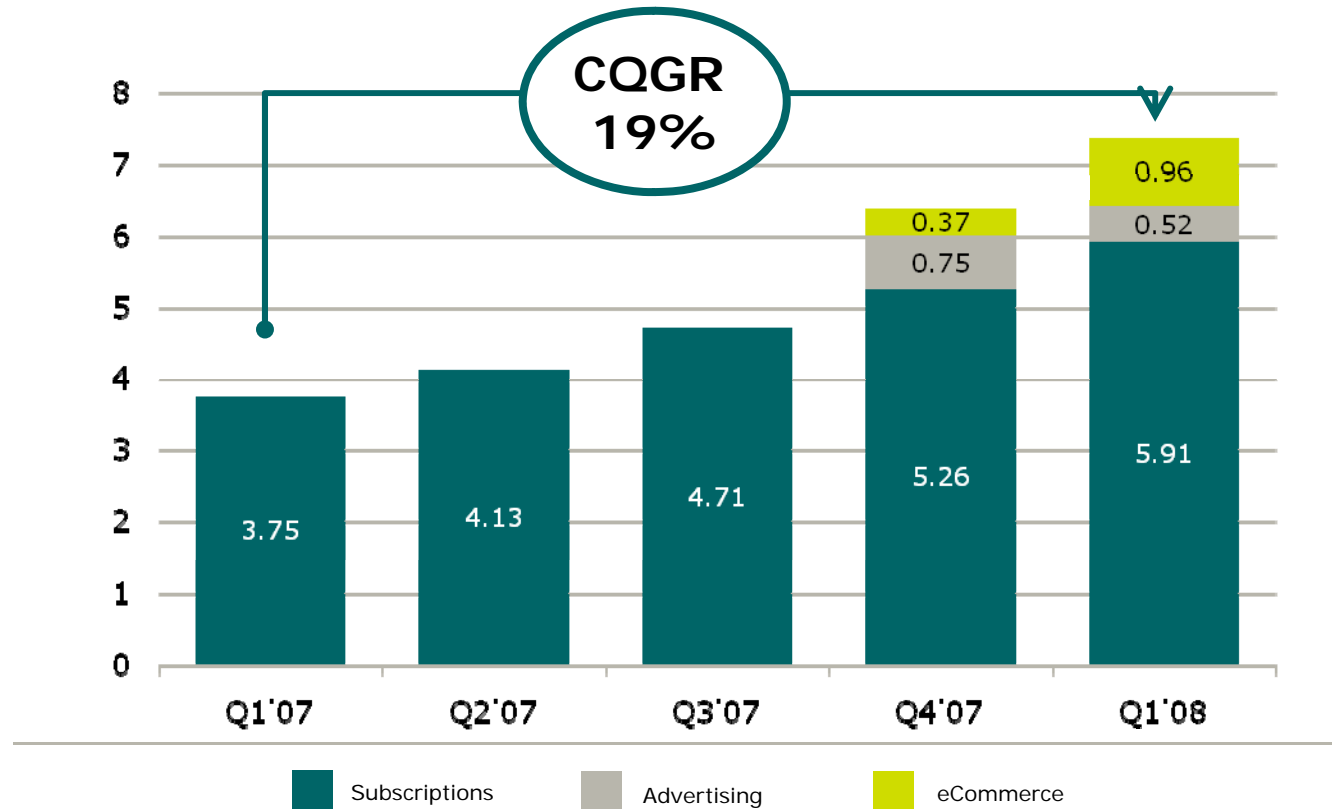
Financial Highlights

03 Building a track record of quarterly top line growth

New business models contribute to 20% of total revenue



Quarterly net service revenues Q1/07 to Q1/08 in €m



3a eCommerce: B2B monetization via Marketplace

Clients range from long tail SME to huge corporations

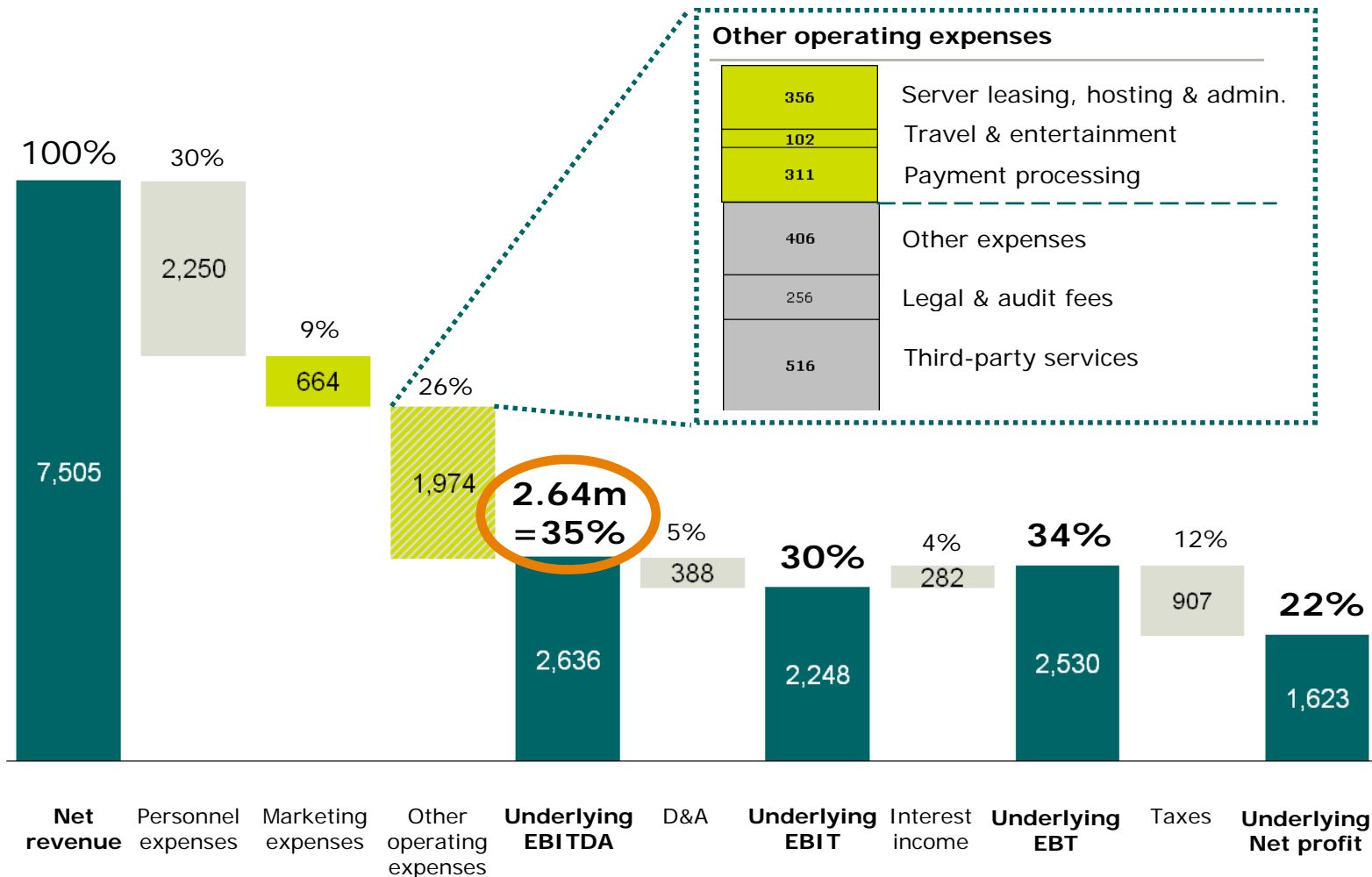


Corporate clients (selection)



03 Strong and profitable growth in Q1'08

EBITDA margin = 35%



■ Proportional ■ Non-proportional

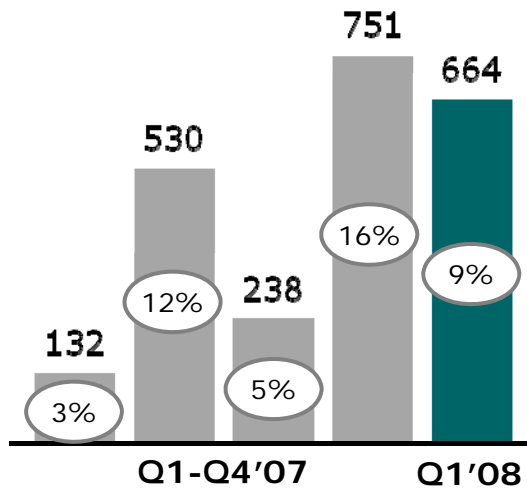
03 IFRS cost base

Cost structures continue to scale effectively



Marketing

(% of Revenue)

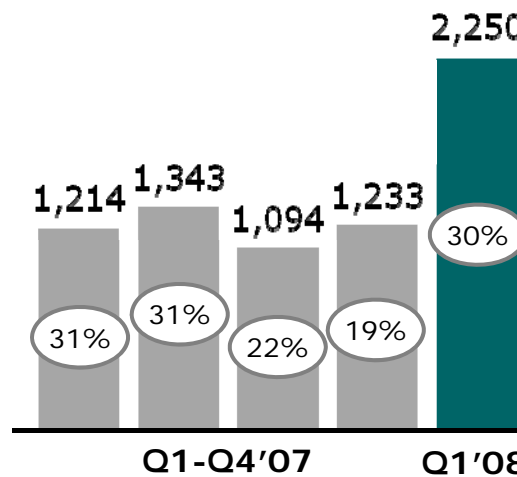


Full Year 2007:

1,651k
9%

Personnel expenses

(% of Revenue)

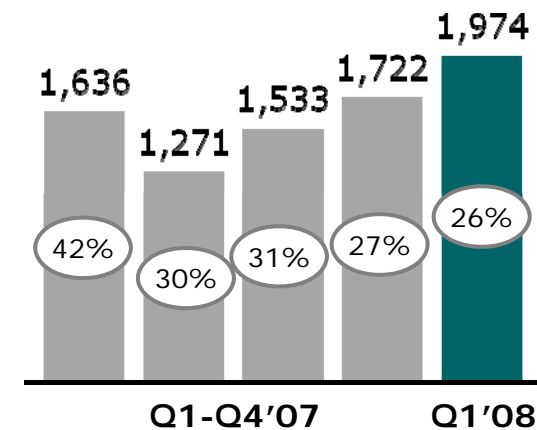


Full Year 2007:

4,884k
25%

Other expenses

(% of Revenue)



Full Year 2007:

6,162k
31%



Patrick Möller

Director Investor Relations

XING AG
Gaensemarkt 43
20354 Hamburg
Germany

Tel.: +49 (0)40 419 131-793
Email.: patrick.moeller@xing.com

Website: <http://corporate.xing.com>



Eoghan Jennings

CFO

XING AG
Gaensemarkt 43
20354 Hamburg
Germany

Tel.: +49 (0)40 419 131-26
Email.: eoghan.jennings@xing.com

Website: <http://corporate.xing.com>

Thank you
for your kind attention!

POWERING RELATIONSHIPS
WWW.XING.COM