

The logo for NEW WORK SE, featuring the text 'NEW WORK SE' in white, stacked vertically, inside a dark teal, rounded, shield-like shape.

**NEW  
WORK  
SE**

A photograph of the New Work SE Headquarter building, a modern glass and steel structure with a prominent 'NEW WORK SE' sign on its facade. The building is surrounded by trees and a paved plaza.

# RESULTS PRESENTATION

## FY 2022 (UNAUDITED)

HAMBURG, 23 FEBRUARY 2023

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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.

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# EXECUTIVE SUMMARY - TARGETS FOR 2022 ACHIEVED

## FINANCIAL PERFORMANCE

Pro-forma service revenues	+10%
Pro-forma EBITDA	€ 104m
Pro-forma net income	+10%

NOTE: Pro-forma service revenues and EBITDA equal reported figures

## SEGMENT HIGHLIGHTS

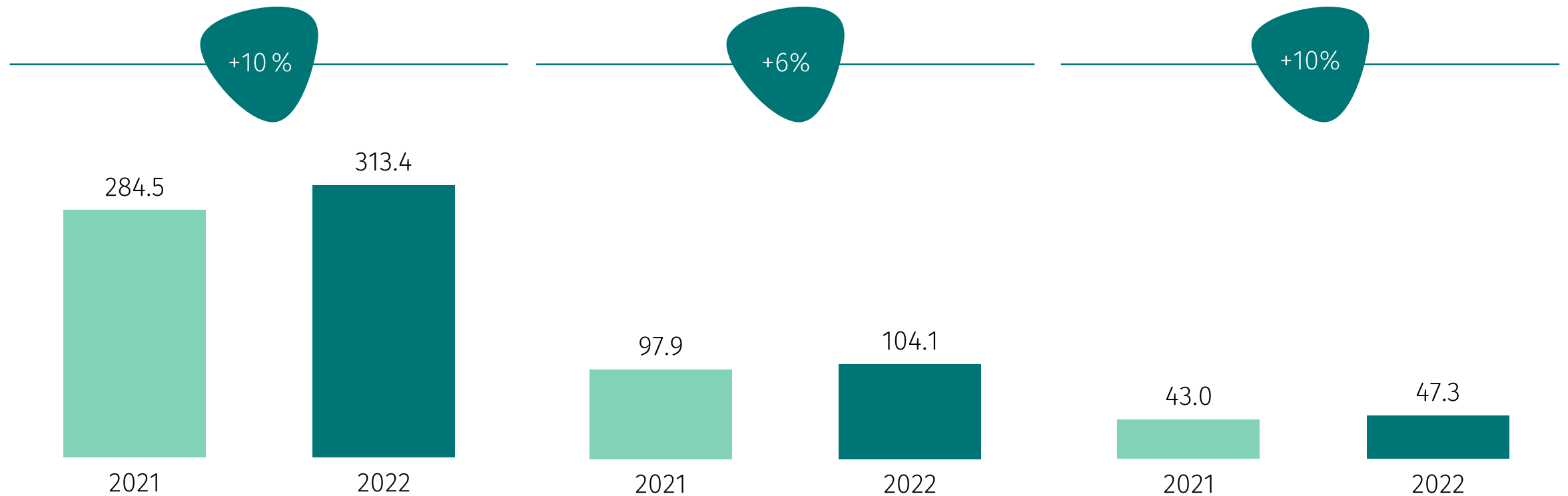
<b>B2C:</b>
<ul style="list-style-type: none"> <li>+ 1.2m new members (XING)</li> <li>+ 1.8m new workplace insights (kununu)</li> </ul>
<b>B2B:</b>
<ul style="list-style-type: none"> <li>Launch of onlyfy one</li> <li>Relaunch of kununu seal</li> </ul>

# DOUBLE-DIGIT REVENUE GROWTH IN 2022

Pro-forma service revenues  
in €m

Pro-forma EBITDA  
in €m

Pro-forma net income  
in €m



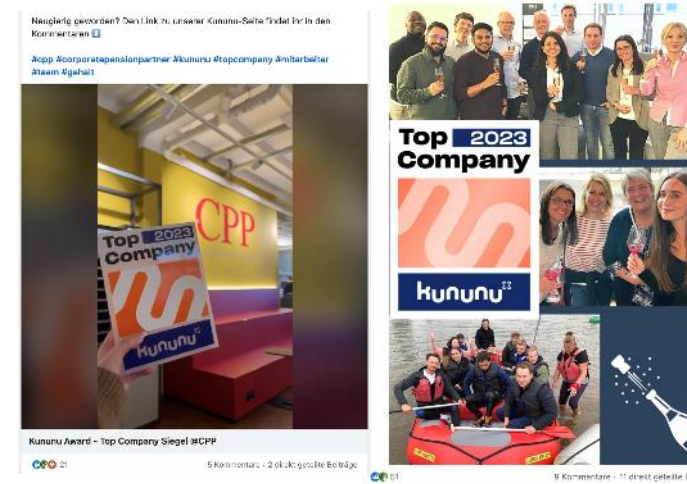
Pro-Forma service revenues and EBITDA do not deviate from reported numbers

# C- DESTINATIONS XING AND KUNUNU CONTINUE TO GROW STRONGLY

+29% **kununu** <sup>ES</sup>

+1.8m new overall **workplace insights** totalling 8.1m insights


- #1 employer insights destination in D-A-CH | >50% yoy growth in salary datapoints | >60% yoy growth in cultural insights
- Relaunch of Kununu Top employer seal




+6% **XING**


+1.2m new **members on XING** totalling 21.5m

- #1 platform in D-A-CH
- Launch of job happiness, culture assessment & e-learning


 **Read the job satisfaction study**  
Find out what makes people happy in their job.



 **Take the salary check**  
Enter your job title to see how you're faring within your industry.

 **Set your jobseeker criteria**  
Tell us what you're looking for and we'll show you matching jobs.



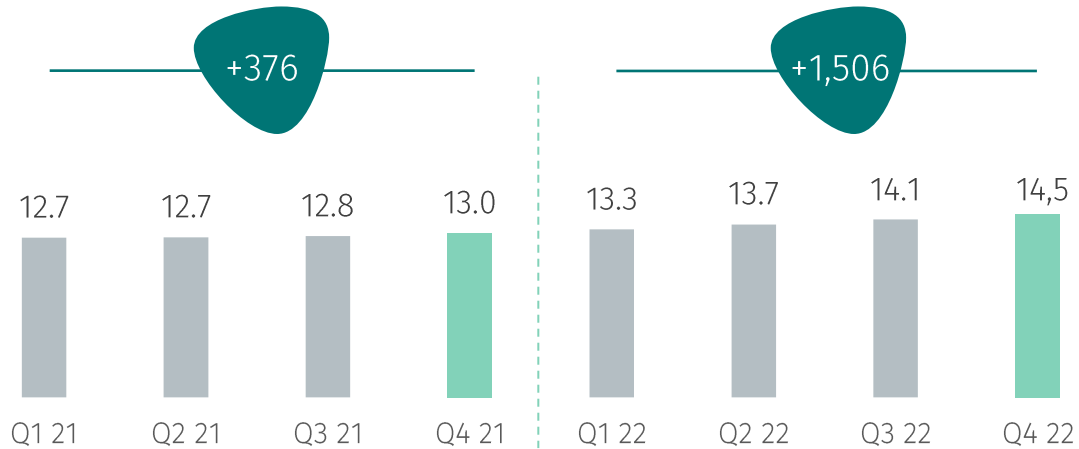
 **Update your profile**  
Add more information to your profile to attract more attention from recruiters.

 **Matching jobs by e-mail**  
After running a search, apply filters and create a search alert to receive new matching vacancies by e-mail.

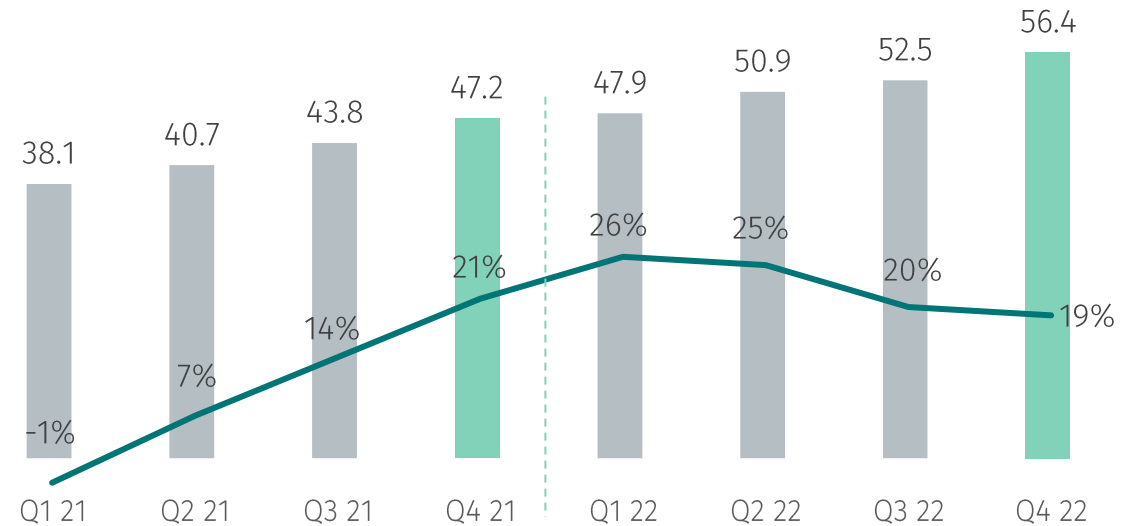


# HR SOLUTIONS WITH STRONG CUSTOMER GROWTH IN 2022

## onlyfy by XING B2B subscription customers



## (Pro-forma) segment revenues in m€ and yoy growth rate in %



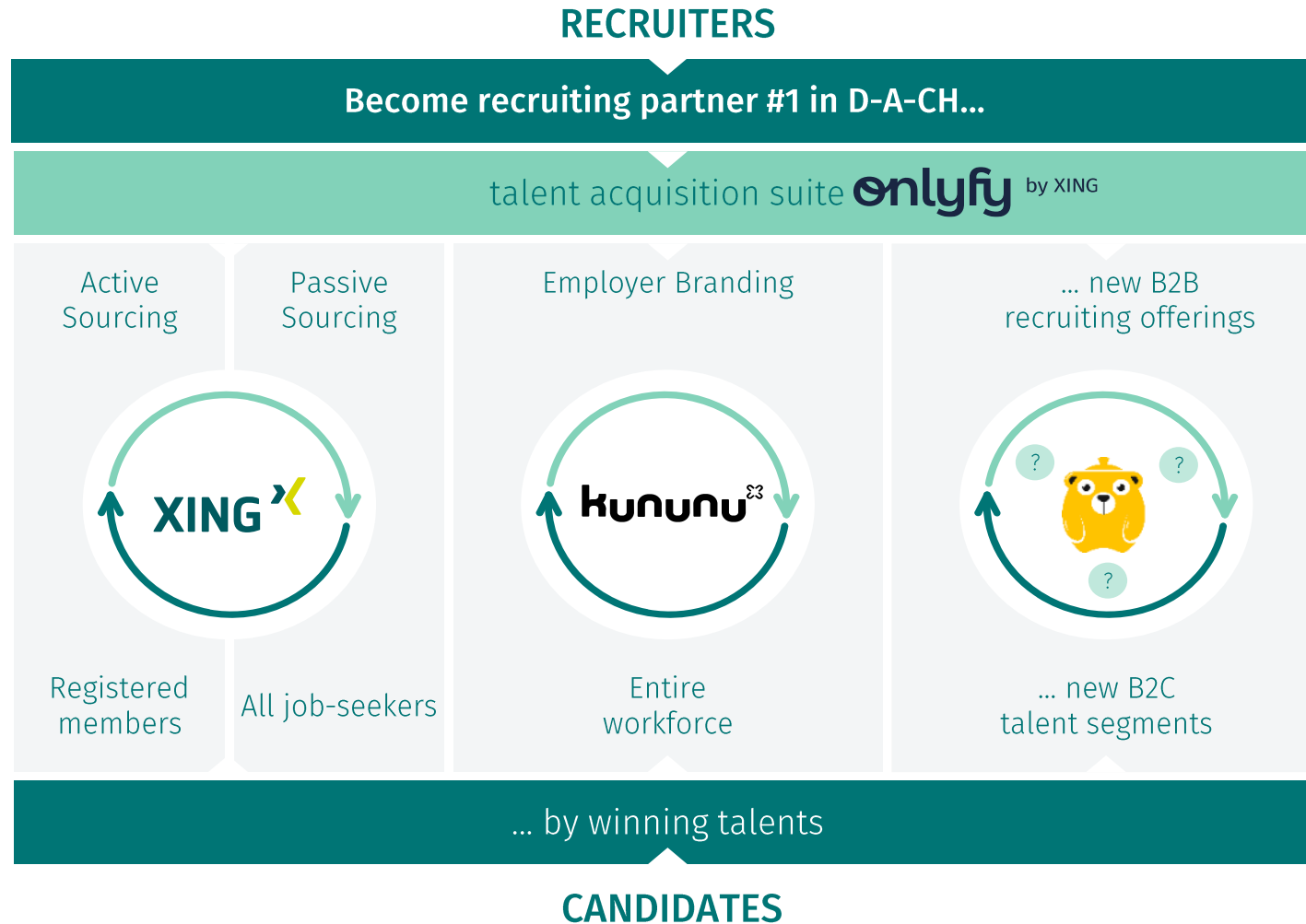
- E-Recruiting contributing ~66% of NW SE group sales
- Bundle products grew strongly

- Honeypot growing revenues >80%
- 37% of all German professionals are open to changing jobs

<sup>1)</sup> Source: New Work SE & Forsa study 2023

RECAP:

WINNING ASPIRATION: BECOME RECRUITING PARTNER #1 BY WINNING TALENTS



# STRATEGIC PRIORITIES FOR 2023

**Invest**  
in talent access

**Reposition**  
XING

**Expand**  
onlyfy one



TAM: 42m  
people in  
D-A-CH

Grow  
content &  
data

**Verändere deine  
Arbeitswelt zum  
Besseren**

Unternehmen  Gehälter

Arbeitgeber eingeben





**all jobs**



**all companies  
& recruiters**



**all profiles &  
user network**



**all insights**

Reposition  
to Jobs-  
network

## Finde den Job, der wirklich passt:

🔍 Jobtitel oder Stichwort eingeben

📍 Standort

Job finden

Home-Office  Teilzeit  Flexible Arbeitszeiten  Hunde willkommen

Oder wir finden ihn für Dich! Probier's aus:

✉ Kostenlos registrieren

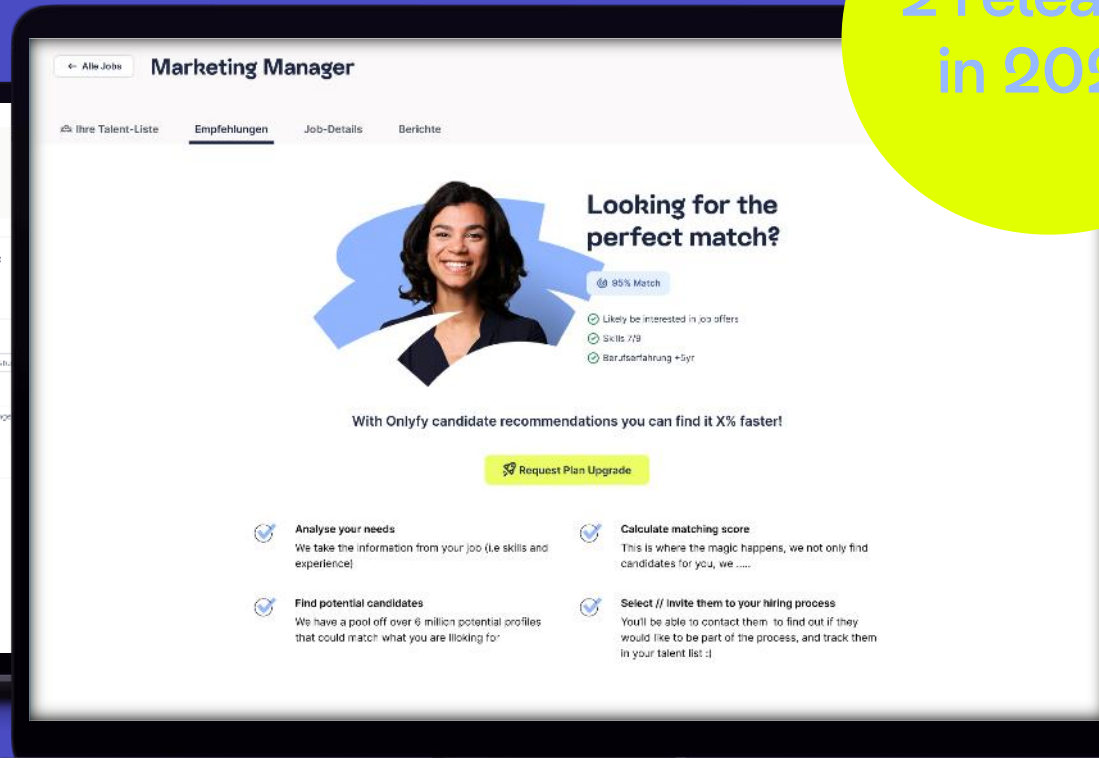
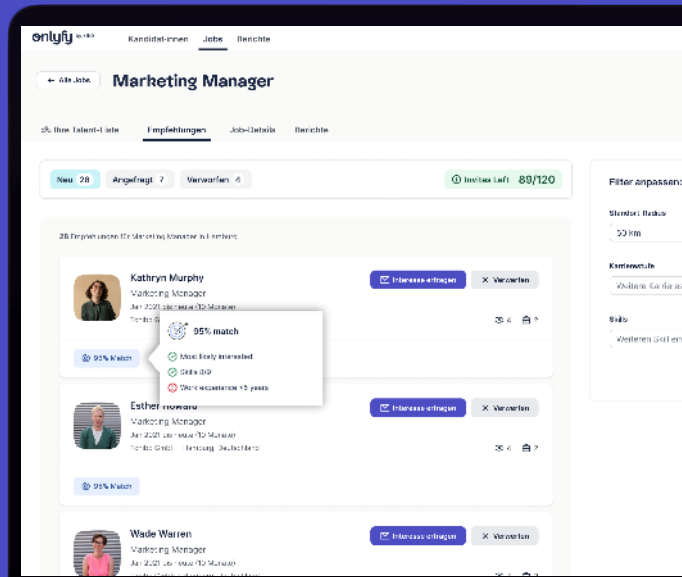
🔗 Weiter mit Google



# onlyfy one

The first **Talent Acquisition** platform  
for holistic **NEW HIRING**

2 releases  
in 2023



## FOR 2022 WE WILL RECOMMEND

- a regular dividend of **€ 3.16**  
(2021: €2.80)...
- ... and a special dividend of **€ 3.56**  
(2021: 3.56 €)

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# FY RESULTS 2022 (UNAUDITED)

PICTURE: NEW WORK SE HEADQUARTER MEETINGROOM

## 2022 FINANCIAL HIGHLIGHTS

Revenues grew 10% to € 313m

Continuing growth of talent access from kununu and XING

EBITDA of € 104m meets guidance

Free cash-flow of € 44.1m

We propose to increase regular dividend to € 3.16 and to pay a special dividend of € 3.56

# 2022 P&L: € 313.4M REVENUES AND € 104.1M EBITDA

Pro-forma	2022		2021		2022 vs. 2021	2022 vs. 2021
	Abs.		Abs.		Rel.	Abs.
Service revenues	313.4		284.5		10%	28.9
Other operating income	3.0		1.4		110%	1.6
Capitalised own work	20.7		21.7		(5%)	(1.0)
Costs before capitalisation	(233.0)		(209.8)		(11%)	(23.2)
EBITDA	104.1		97.9		6%	6.2
Margin	33%		34%		(1%pt)	
D&A	(37.9)		(40.0)		5%	2.0
Financial result	(2.8)	(1.1)	(0.4)	(0.8)	(585%)	(2.4)
Taxes	(17.3)	(17.9)	(14.2)	(14.1)	(22%)	(3.1)
Net income	46.1	47.3	43.3	43.0	6%	2.8
EPS	8.20	8.41	7.71	7.66	6%	0.5

Rounding differences possible



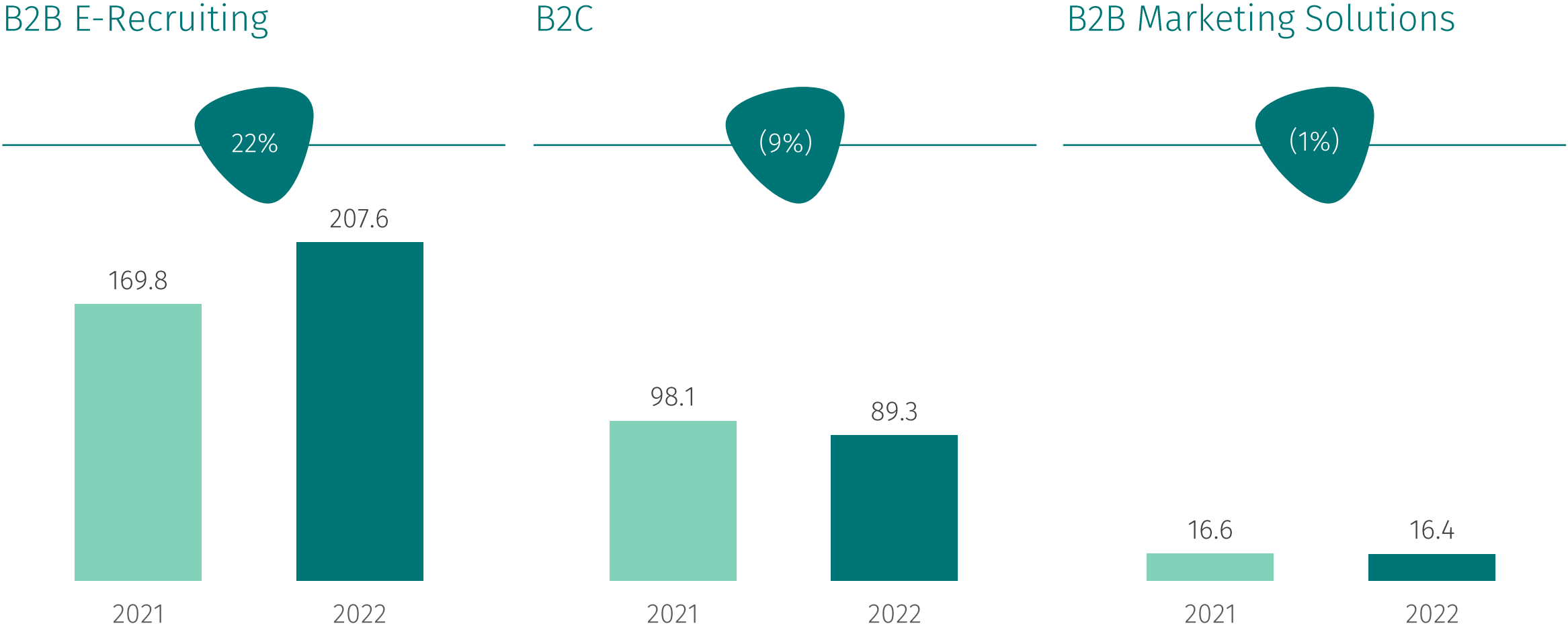
# SEGMENT EBITDA

	Segment EBITDA 2022	2022 Margin	Segment EBITDA 2021*	2021 Margin*
B2B E-Recruiting	140.2	68%	114.4	67%
B2C	20.6	23%	35.4	36%
B2B Marketing Solutions	9.5	58%	11.3	68%
Tech, Central Services & Other	(66.2)		(63.2)	
<b>Total EBITDA</b>	<b>104.1</b>	<b>33%</b>	<b>97.9</b>	<b>34%</b>

Note: To reflect our group strategy, we will report a new segment split from 01/01/2023 onwards

Rounding differences possible

# 2022 SERVICE REVENUES: B2B E-RECRUITING SEGMENT GROWING STRONGLY, DIRECT B2C MONETIZATION DOWN GIVEN STRATEGIC FOCUS ON TALENT ACCESS



Rounding differences possible

## 2022: FREE CASH FLOW (BEFORE DIVIDENDS) OF €44.1M

	2022	2021	2022 vs. 2021	2022 vs. 2021
	Abs.	Abs.	Rel.	Abs.
EBITDA	104.1	97.9	6%	6.2
Interest / tax / other	(19.6)	(19.0)	(3%)	(0.5)
Change in net working capital	(4.0)	6.7		(10.7)
▲ Discontinued operations	(1.4)	0.0		(1.4)
Operating cash flow excl. organiser cash	79.2	85.6	(8%)	(6.4)
Investment – operating	(28.4)	(41.2)	31%	12.8
Investment – acquisitions & joint venture	0.0	(2.1)		2.1
Investment – financial assets	(0.4)	0.0		(0.4)
Interests paid, lease liabilities, FX rate diff. & rest	(5.7)	(0.5)		(5.2)
▲ Discontinued operations	(0.6)	(2.3)	72%	1.7
Cash flow before dividends	44.1	39.5	12%	4.6
Regular dividend	(15.7)	(14.6)	(8%)	(1.2)
Special dividend	(20.0)	0.0		(20.0)
Cash flow incl. organiser cash	8.3	25.0	(67%)	(16.6)

The logo for New Work SE, featuring the text "NEW WORK SE" in white, bold, sans-serif font, stacked vertically inside a teal, rounded, shield-like shape.

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# Q4 RESULTS 2022 (UNAUDITED)

A small version of the New Work SE logo, consisting of a teal circle with white concentric lines.

PICTURE: NEW WORK SE HEADQUARTER EXCHANGE AREA

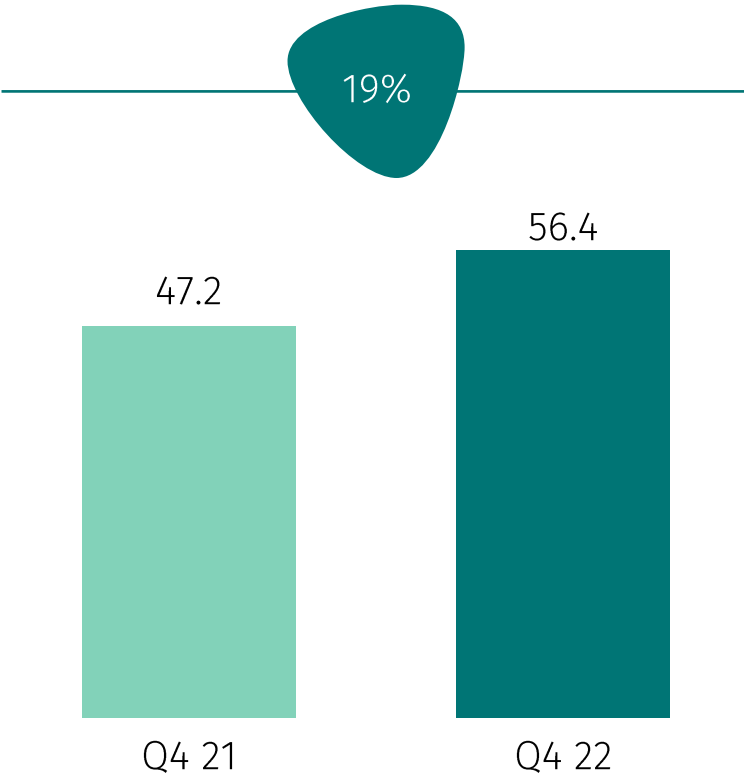
# Q4 2022 P&L: € 82.1M REVENUES; € 23.5M EBITDA

Pro-forma	Q4 2022		Q4 2021		Q4 2022 vs. Q4 2021	Q3 2022		Q4 2022 vs. Q3 2022
	Abs.		Abs.		Rel.	Abs.		Rel.
Service revenues	82.1		76.3		8%	78.7		4%
Other operating income	0.5		0.3		60%	1.0		(53%)
Capitalised own work	5.4		4.3		25%	5.5		(1%)
Costs before capitalisation	(64.4)		(62.0)		(4%)	(58.1)		(11%)
EBITDA	23.5		18.9		25%	27.0		(13%)
Margin	29%		25%		4%pts	34%		(6%pts)
D&A	(13.3)		(11.2)		(19%)	(7.1)		(87%)
Financial result	0.3	(0.3)	0.0	(0.2)	1,079%	(1.1)		126%
Taxes	(2.2)	(2.0)	2.4	2.4	(190%)	(4.5)		52%
Net income	8.4	8.0	10.1	10.0	(17%)	14.3		(41%)
EPS	1.49	1.42	1.80	1.77	(17%)	2.55		(41%)

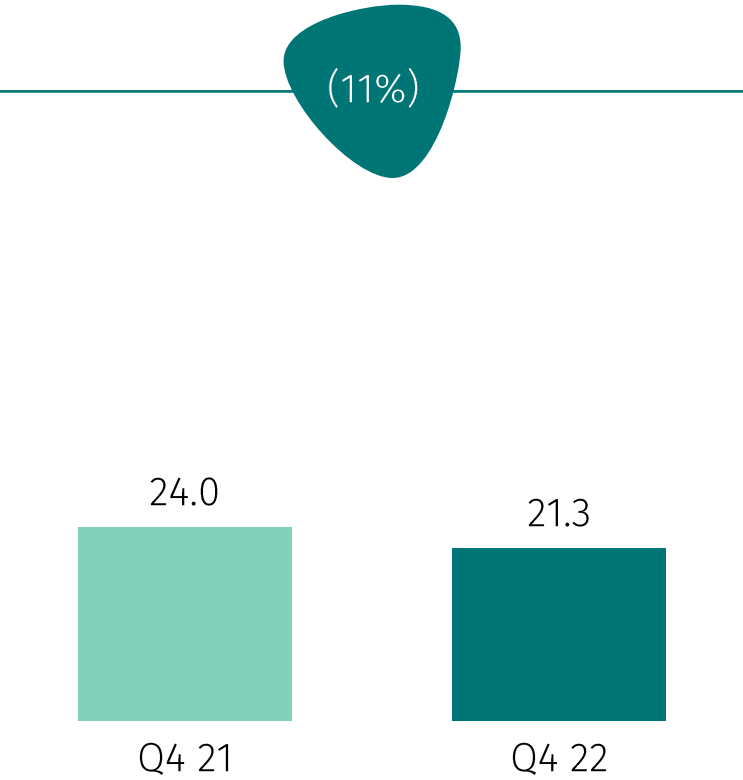
Rounding differences possible

# Q4 2022 SERVICE REVENUES: B2B E-RECRUITING UP 19%

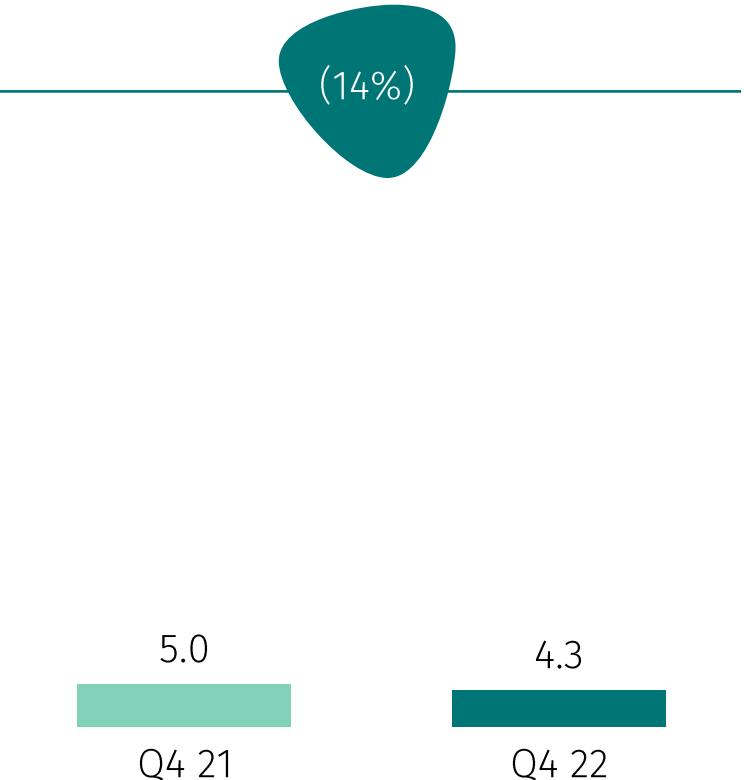
## B2B E-Recruiting



## B2C



## B2B Marketing Solutions



Rounding differences possible

# PROPOSAL FOR REGULAR DIVIDEND OF € 3.16 (2021: €2.80) AND A SPECIAL DIVIDEND OF € 3.56 PER SHARE

	2022	2021
Pro-Forma net income	€ 47.3m	€ 43.0m
#Shares (weighted)	5.6m	5.6m
Pro-forma earnings per share	€ 8.41	€ 7.66
Regular dividend per share	€ 3.16	€ 2.80
Special dividend per share	€ 3.56	€ 3.56

No restriction for future growth given cash-generative business model

# UPCOMING CHANGE IN EXTERNAL SEGMENT REPORTING REFLECTING NEW WORK SE GROUP STRATEGY

Segment reporting FY 2022 Today	Segment Revenues 2022	Segment EBITDA 2022	2022 Margin		From Jan 1, 2023 2022 based on future segment reporting	Segment Revenues 2022	Segment EBITDA 2022	2022 Margin	Comment
B2B E-Recruiting	207.6	140.2	68%	}	HR Solutions & Talent Access	208.2	62.9	30%	Focus on our winning aspiration
B2C	89.3	20.6	23%		B2C	88.8	50.0	56%	Cash cow: historical core business
B2B Marketing Solutions	16.4	9.5	58%		B2B Marketing Solutions	16.4	3.1	19%	Cash cow: by-product business
Tech, Central Services & Other	0.0	(66.2)	Neg.		General Admin	0.0	(11.9)	Neg.	
<b>Total</b>	<b>313.4</b>	<b>104.1</b>	<b>33%</b>		<b>Total</b>	<b>313.4</b>	<b>104.1</b>	<b>33%</b>	

- Tech, Central Services and other costs - which are centrally managed but belong to segments – will be allocated starting 1st January 2023
- Costs for „talent access“ of kununu and XING - which is the basis for revenues from HR Solutions- will be allocated in segment „HR Solutions & Talent Access“



# OUTLOOK



FOR 2023 WE EXPECT A PRO-FORMA EBITDA OF **~€ 108-111M**  
WE WILL CONTINUE TO INVEST IN TALENT ACCESS (KUNUNU & XING) AND FURTHER IMPROVEMENTS OF OUR NEWLY LAUNCHED ONLYFY ONE HR SUITE THROUGHOUT 2023





HARBOUR FOR



THANK YOU  
FOR YOUR ATTENTION.