



**NEW  
WORK  
SE**

# RESULTS PRESENTATION

Q3 2022

HAMBURG, 10 NOVEMBER 2022

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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 Q3 2022

## FINANCIAL PERFORMANCE\*

Pro-forma service revenues	+9%
Pro-forma EBITDA	+2%
Pro-forma net income	+112%

\* from continued operations

## SEGMENT HIGHLIGHTS

### B2B:

- Strong labour demand despite challenging economic environment
- 20% revenue growth in B2B E-Recruiting

### B2C:

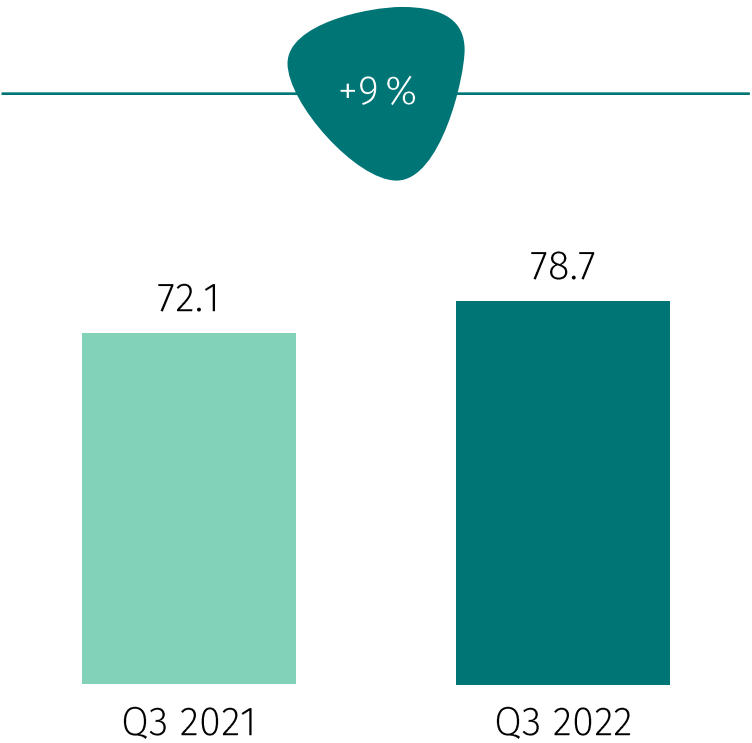
- + 1.4m new members (XING)
- + 1.8m new workplace insights (kununu)

Pro-Forma revenues & EBITDA equal reported numbers

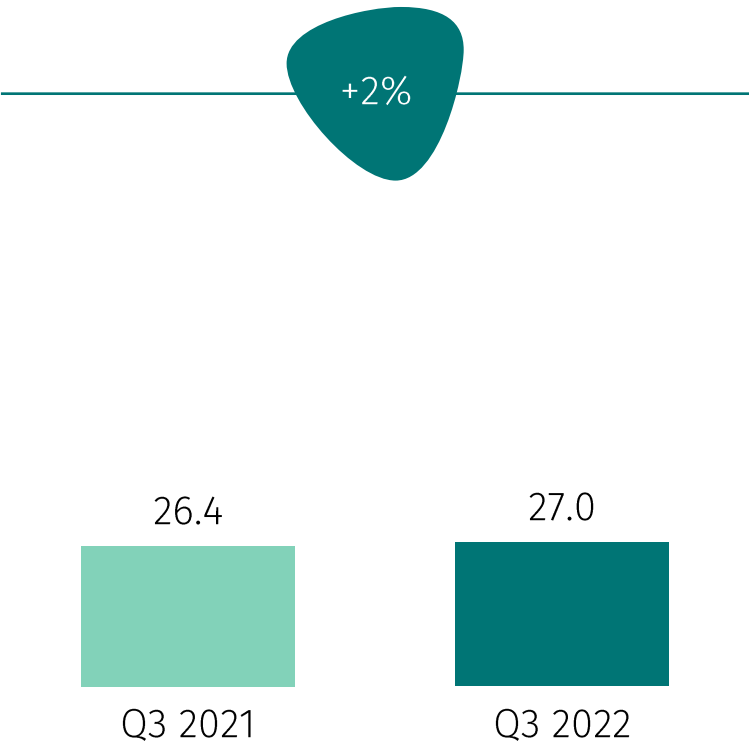
Pro-forma net income is up €0.1 m vs. reported NI in Q3 21 and up €0.7 m vs. reported in Q3 22 (Reason: revaluation of financial assets, which is a non-operating item)

# Q3 2022: FINANCIAL KPI'S ARE ON TRACK TO MEET FULL YEAR GUIDANCE

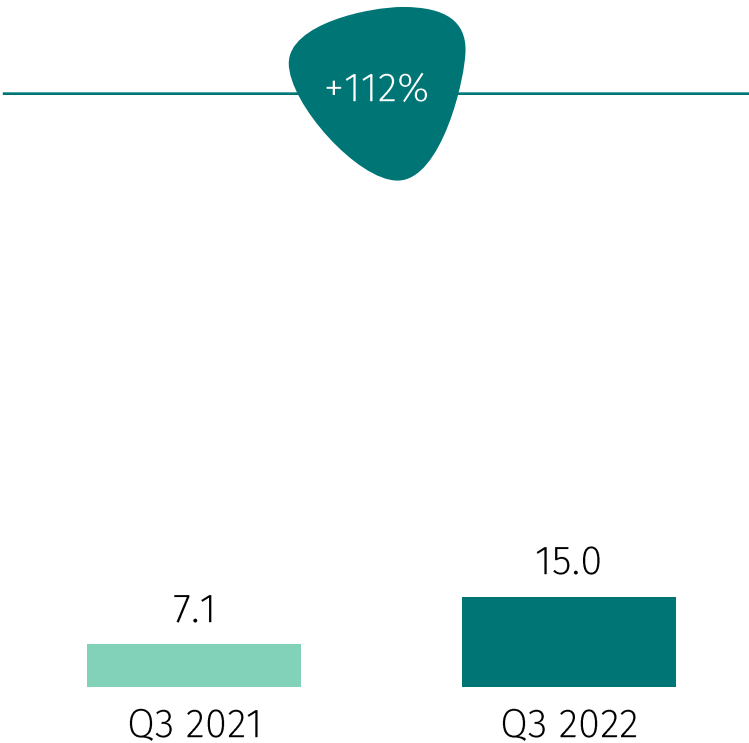
Pro-forma service revenues  
in €m



Pro-forma EBITDA  
in €m



Pro-forma net income  
in €m



Pro-Forma revenues & EBITDA equal reported numbers  
Pro-forma net income is up €0.1 m vs. reported NI in Q3 21 and up €0.7 m vs. reported in Q3 22 (Reason: revaluation of financial assets, which is a non-operating item)



**XING**

+1.4m

+7%

new members on  
**XING** totalling 21.3m  
at end of Q3 2022

+311 thousand new members in Q3 2022

+1.8m

+32%

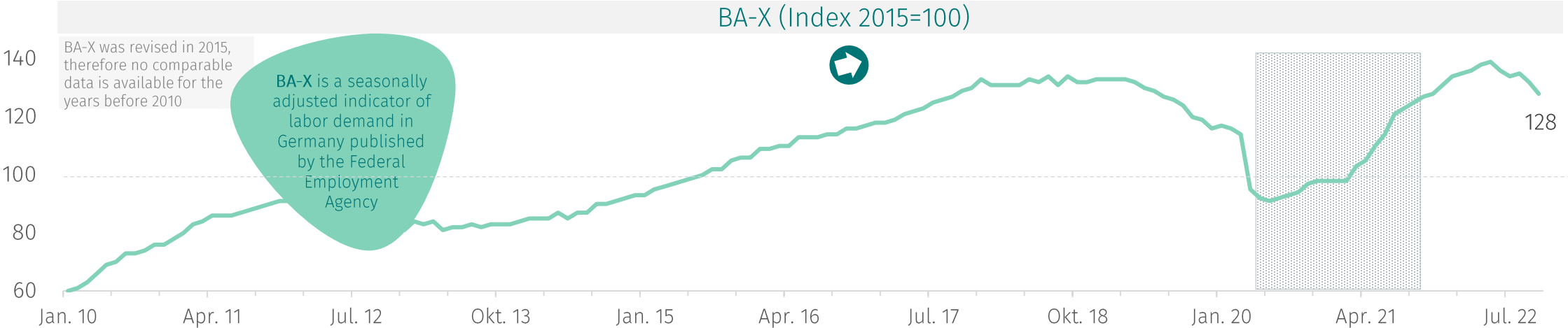
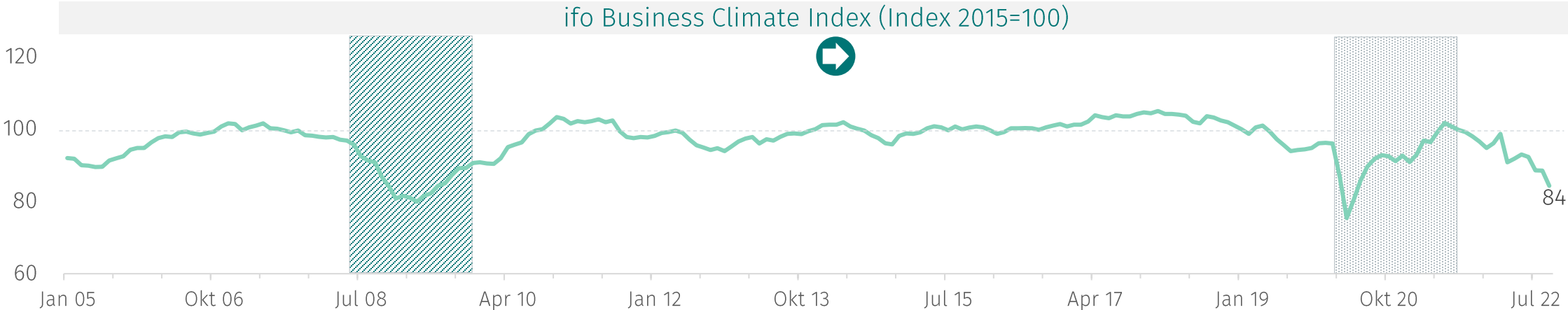
new workplace insights  
on kununu totalling  
>7.6m insights incl.  
>2.3m salary data points

+460 thousand new insights in Q3 2022



**kununu**<sup>AG</sup>

# DESPITE COOLING IFO BUSINESS CLIMATE INDEX, BA-X LABOR DEMAND INDEX STAYS CLOSE TO ITS ALL-TIME HIGH



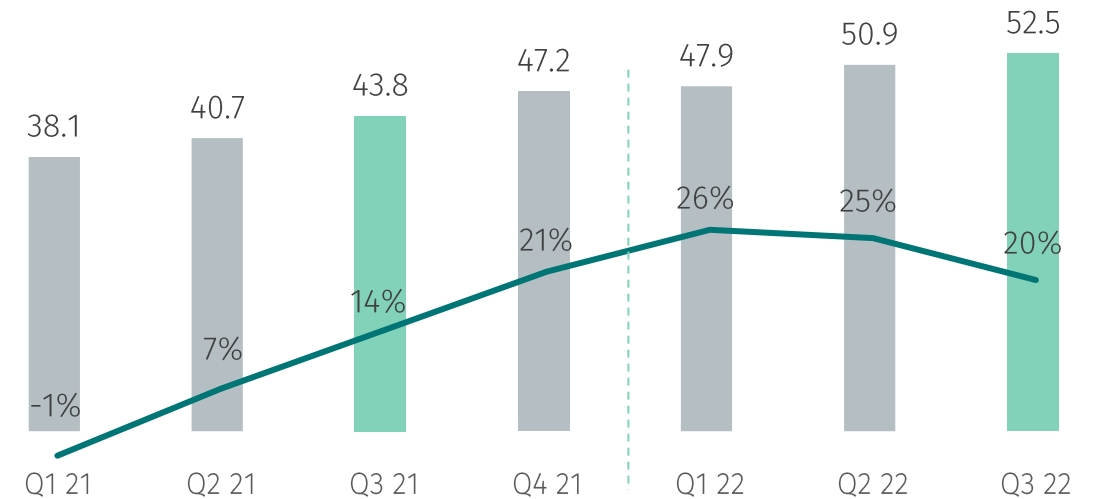
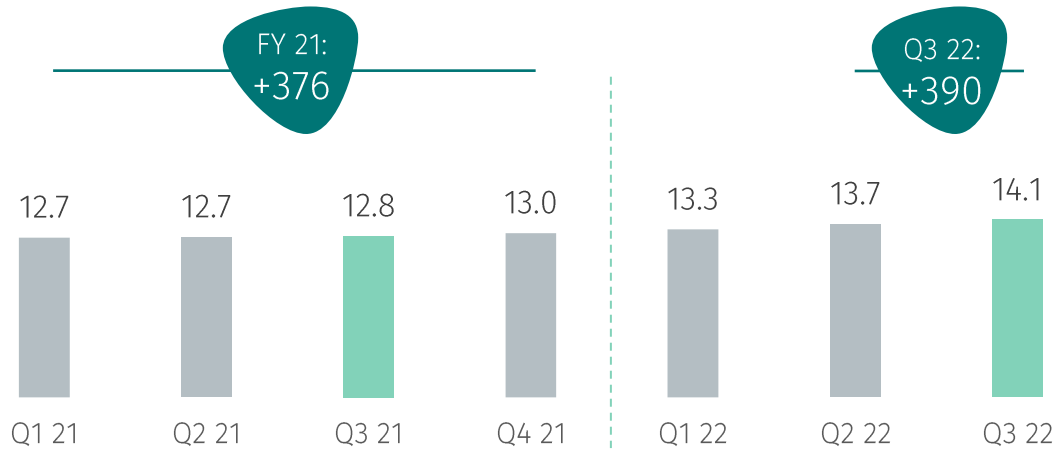
Source: Federal Employment Agency, ifo Institute, DESTATIS, IAB, BA-X Index

Subprime crisis Covid19 effects

# B2B E-RECRUITING WITH STRONG MOMENTUM – GROWTH RATE SLIGHTLY DOWN AS PY COMPS WERE HIGHER IN H2 2021

**onlyfy** by XING B2B subscription customers

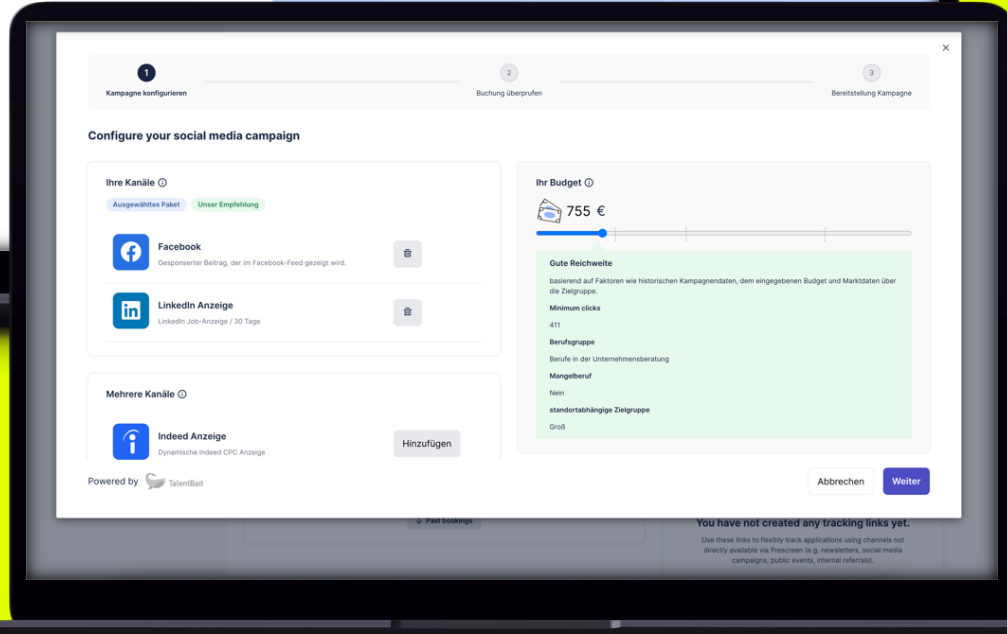
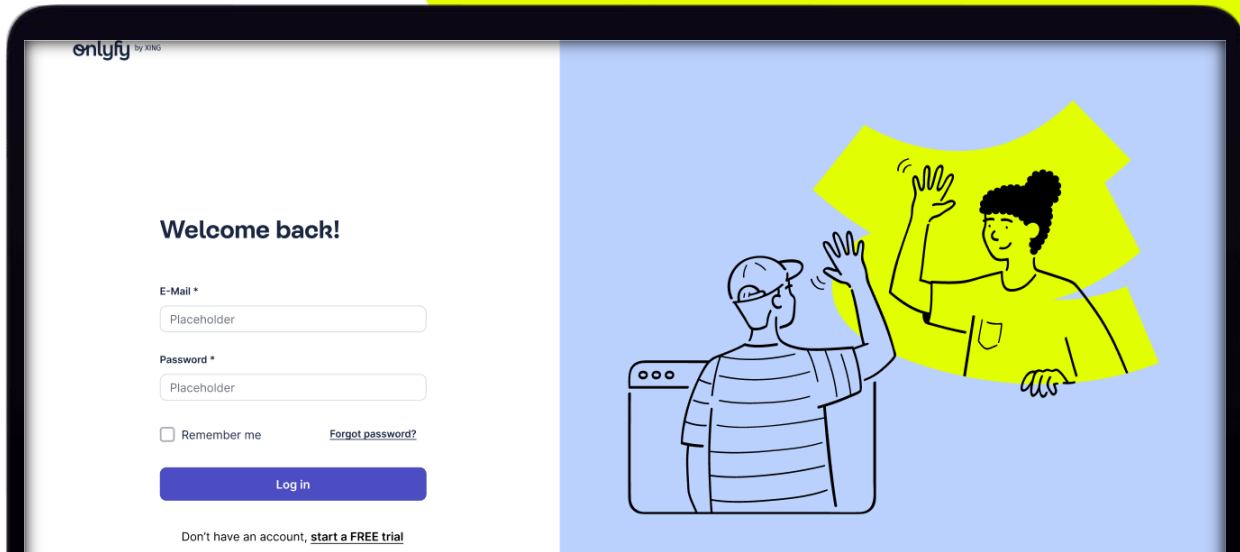
(Pro-forma) segment revenues in m€ and yoy growth rate in %



- E-Recruiting contributing ~67% of NW SE group sales in Q3 22
- Bundle products growing strongly
- Honeypot growing revenues ~70%
- # of unfilled positions in Germany w/ 1.8m<sup>1</sup>

<sup>1)</sup> Source: IAB

# ONLYFY ONE – OUR NEW B2B E-RECRUITING BRAND



- Prescreen ATS as the foundation for our Recruiting OS, calibrated towards mid-market customers
- Sourcing incl. candidate recommendations
- Jobs portfolio accessible in onlyfy
- WhatsApp integration
- Social Media recruiting





# HUGE INTEREST IN ONLYFY AT "FUTURE OF HR" FAIR IN COLOGNE



 **PUR 2023**  
Professional User Rating

★ **CHAMPION** ★  
E - RECRUITING

HUMAN RESOURCES

Analog B

# SATISFIED ONLYFY BY XING CUSTOMERS

“**onlyfy one** makes our work easier in many ways. The predefined best practice settings and templates are a great starting point and can be perfectly adapted to our needs in just a few steps. The option to fully automate various tasks and communication flows with candidates saves us an enormous amount of time and helps us to improve the candidate experience we provide.” Nico Adorf, Snipes



“**onlyfy one** is easy to use, intuitive and very clearly structured. I found my way around straight away. What's more, onlyfy one simply builds on our own recruiting processes, which makes our work immensely easier.” Sandro Wolf, Just Spices



“With the **onlyfy TalentManager** we find who we are really looking for. A real highlight, to us, is that we can get an overview of how we are doing at any time thanks to the recruiting insights. In addition, the talent radar function tells us about other important parameters to further adjust our search strategy. This allows us to focus our search even more.” Björn Boldt, ABOUT YOU



"The placement of **onlyfy Job Ads** forms the basis of our search for the right talents who want to be part of our mission towards the "all electric society". Access to 21 million talents in the XING network offers us great added value here." Nina Fittkau, PHOENIX CONTACT



“The **Employer Branding Profile** gives us more reach to present ourselves as an attractive employer. Even qualified candidates outside of Goslar are now becoming aware of us.” Anna-Talica Schilling, Stadt Goslar



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# Q3 RESULTS 2022

PICTURE: NEW WORK SE HEADQUARTER MEETINGROOM

## Q3 2022 FINANCIAL HIGHLIGHTS

We continue to grow talent access through kununu & XING

Revenues came in at € 78.7m and 9% yoy growth

EBITDA came in at € 27.0m

Operating cash-flow came in at € 16.6m

We confirm our guidance for 2022 of € 104m pro-forma EBITDA

# Q3 2022: REVENUES OF € 78.7; EBITDA OF € 27.0M

	Pro-forma							
	Q3 2022		Q3 2021		Q3 22 vs. Q3 21	Q2 2022		Q3 22 vs. Q2 22
	Abs.		Abs.		Rel.	Abs.		Rel.
Service revenues	78.7		72.1		9%	78.0		1%
Other operating income	1.0		0.4		119%	0.7		39%
Capitalized own work	5.5		5.6		(2%)	4.7		17%
Costs before capitalization	(58.1)		(51.6)		(13%)	(55.6)		(5%)
EBITDA	27.0		26.4		2%	27.8		(3%)
Margin	34%		37%		(2%pts)	36%		(1%pt)
D&A	(7.1)		(14.3)		50%	(9.9)		28%
Financial result	(1.1)	(0.2)	(0.3)	(0.2)	296%	(0.9)	(0.3)	20%
Taxes	(4.5)	(4.8)	(4.9)	(4.9)	8%	(5.7)	(5.9)	22%
Net income	14.3	15.0	7.0	7.1	106%	11.2	11.7	28%
EPS	2.55	2.66	1.24	1.26	106%	2.00	2.08	28%

Continued operations

# Q3 2022 SEGMENT EBITDA

	Segment EBITDA Q3 22	Q3 22 Margin	Segment EBITDA Q3 21	Q3 21 Margin	Delta Comment
B2B E-Recruiting	35.0	67 %	29.3	67 %	Growth in revenues and EBITDA
B2C	4.2	19 %	8.6	35 %	Investments in talent access
B2B Marketing Solutions*	2.5	65 %	2.4	63 %	
Tech, Central Services & Other	(14.7)		(13.9)		
<b>Total EBITDA</b>	<b>27.0</b>	<b>34 %</b>	<b>26.4</b>	<b>37 %</b>	

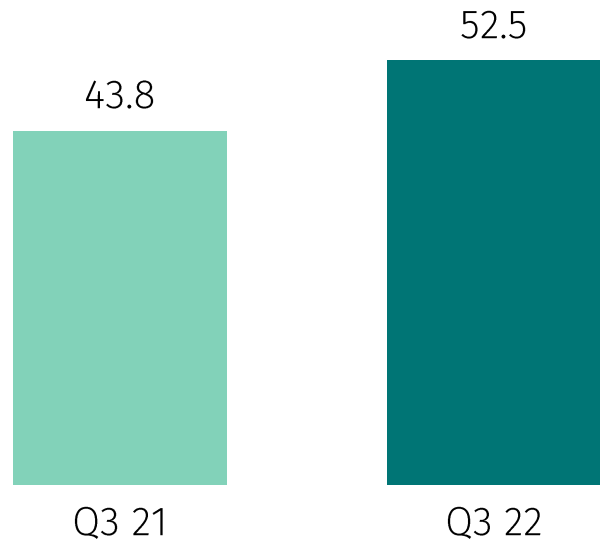
Rounding differences possible

\* Events discontinued

# Q3 2022 SERVICE REVENUES: B2B E-RECRUITING SEGMENT GROWING 20% – ACCOUNTING FOR 67 % OF TOTAL GROUP SALES

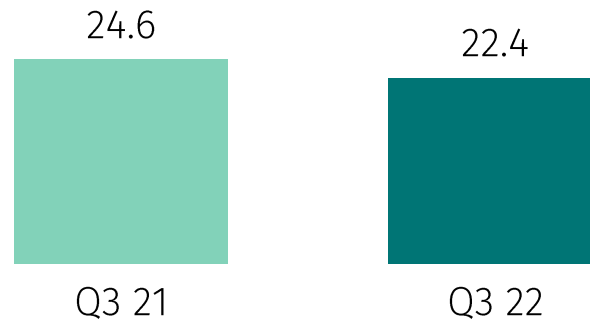
## B2B E-Recruiting

20%



## B2C

(9%)



## B2B Marketing Solutions\*

3%



Rounding differences possible

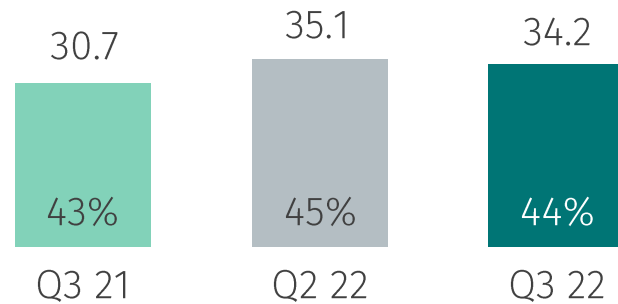
\* Events discontinued

# Q3 2022 COST DEVELOPMENT

## Personnel

in € m and in % of service revenues

11%

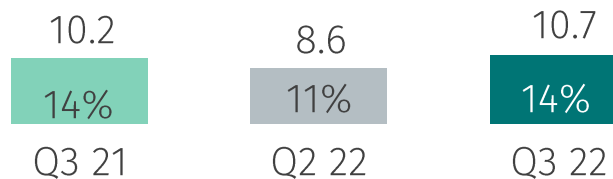


- +92 FTEs yoy
- Investments especially in go-to-market

## Marketing

in € m and in % of service revenues

5%

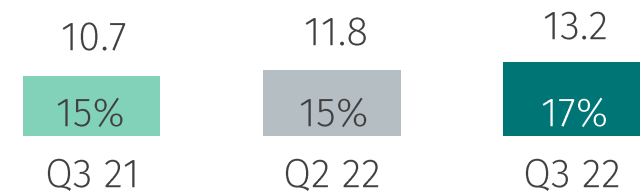


- Online display & social media
- B2B E-Recruiting media campaign
- Kununu salary data campaign

## Other expenses

in € m and in % of service revenues

23%



- External services (i. e. freelancers)
- Server hosting
- Payment processing
- Travel & entertainment
- Other



# Q3 2022: OPERATING CASH FLOW OF €16.6M

	Q3 22	Q3 21	Q3 22 vs. Q3 21	Q2 22	Q3 22 vs. Q2 22
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	27.0	26.4	0.6	27.8	(0.8)
Interest / tax / other	(9.0)	(6.7)	(2.3)	(3.5)	(5.5)
Change in net working capital	(1.0)	(5.1)	4.1	(9.7)	8.6
<i>Delta Discontinued Operations</i>	(0.3)	(0.4)	0.1	(0.2)	(0.2)
Operating cash flow	16.6	14.1	2.5	14.4	2.2
Investment – operating	(6.8)	(10.1)	3.3	(5.5)	(1.3)
Investment – acquisitions & joint venture	0.0	0.0	0.0	0.0	0.0
Investment – financial assets	0.0	0.0	0.0	0.0	0.0
Interests paid, lease liabilities, FX rate diff. & rest	(2.1)	(1.9)	(0.3)	(2.4)	0.3
<i>Delta Discontinued Operations (XING Events)</i>	(0.0)	(0.5)	0.5	(0.2)	0.2
Cash flow excl. dividends	7.7	1.7	6.0	6.3	1.3
Regular dividend	0.0	0.0	0.0	(15.7)	15.7
Special dividend	0.0	0.0	0.0	(20.0)	20.0
Cash flow	7.7	1.7	6.0	(29.4)	37.1



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# RESULTS PRESENTATION

Q3 2022

HAMBURG, 10 NOVEMBER 2022

THANK YOU  
FOR YOUR ATTENTION.



HARBOUR FOR

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# INVESTOR RELATIONS CONTACT DETAILS & SOCIAL MEDIA CHANNELS



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