



XING – #1 Professional Social Network In German Speaking Europe

Final 2013 results – Update Call

March 28, 2014

This presentation was produced in March 2014 by XING AG (the "Company") solely for use as an information source for potential business partners 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. This presentation is not an offer for sale of securities in the United States. The distribution of this presentation to you does not constitute an offer or invitation to subscribe for, or purchase, any shares of the XING AG and neither this presentation nor anything contained herein shall form the basis of, or be relied on in connection with, any offer or commitment whatsoever.

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.

This presentation speaks as of December 2013. 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.

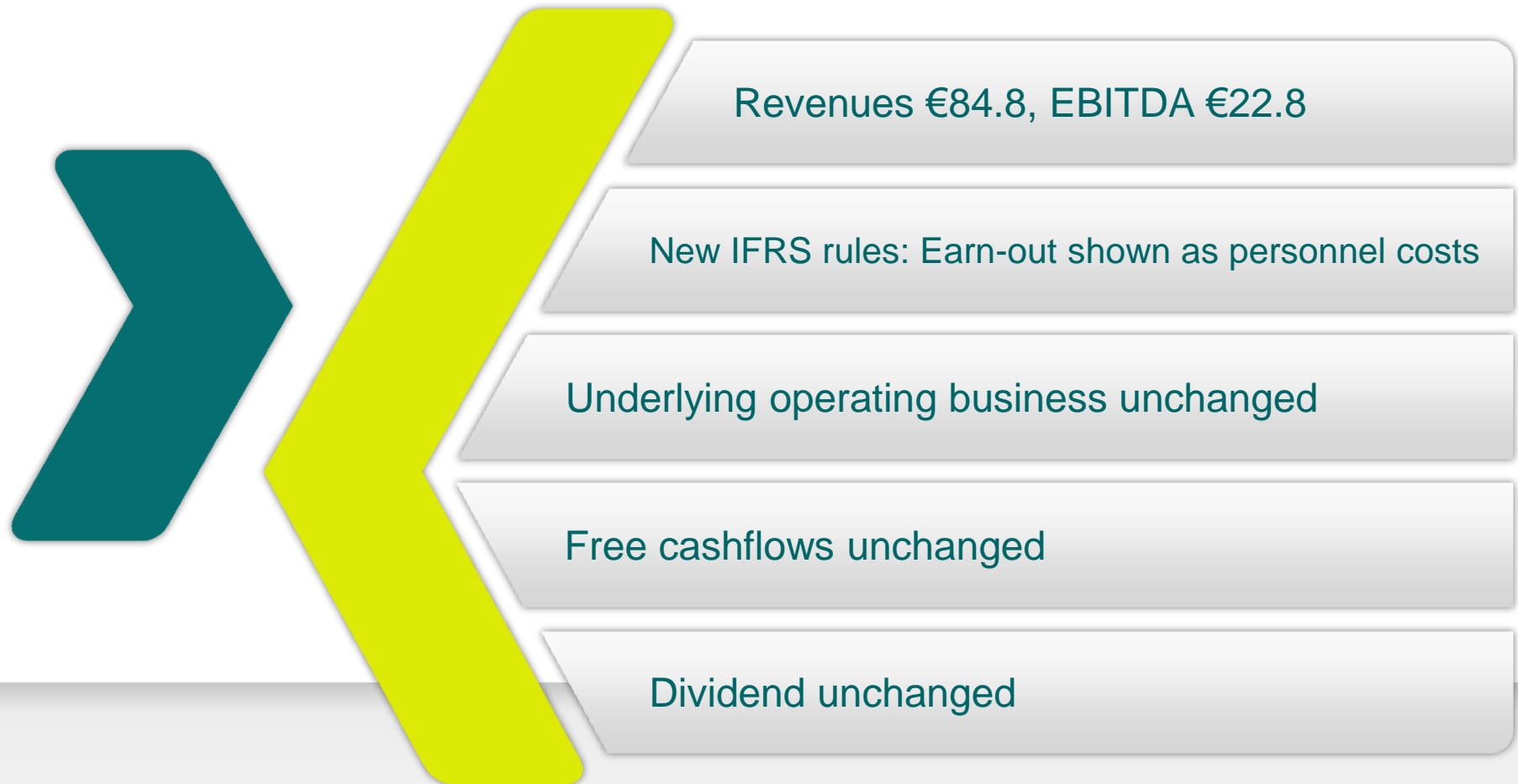
IMPORTANT NOTICE

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.



Final FY figures 2013: Revenues €84.8m, EBITDA €22.8m

| | 2013 final | 2012 adjusted | 2013 vs. 2012 | 2013 vs. 2012 |
|----------------------------|-----------------------|--------------------------|--------------------------|--------------------------|
| | Abs. | Abs.² | Abs. | Rel. |
| Total revenue ¹ | 84.8 | 73.3 | 11.5 | 16% |
| Costs | (62.0) | (51.3) | (10.7) | (21%) |
| EBITDA | 22.8 | 22.0 | 0.8 | 4% |
| Margin | 27% | 30% | (3%pt) | |
| Depreciation | (8.5) | (8.3) | (0.1) | (1%) |
| Financial result | 0.1 | 0.3 | (0.2) | (70%) |
| Taxes | (5.3) | (4.8) | (0.5) | (11%) |
| Net result | 9.1 | 9.2 | 0.0 | 0% |

(1) Including other operating income

(2) 2012 figures adjusted for one-time expenses related to Burda takeover bid & kununu GmbH acquisition (€1.9m) & taxes adjusted by €0.5m accordingly



- According to new IFRS rules earn-out payments now shown as personnel costs
- EBITDA w/o non-operating personnel costs for earn-outs €24.3m
- NI w/o non-operating personnel costs for earn-outs €10.5m
- Auditors changed their view on IFRS rules very shortly before approval of final results

Key facts

- Earn-out payments from acquisition tied to KPI's and tenure
 - Old IFRS rule: Earn-out payments are part of acquisition cost which are accounted for in
 - Goodwill
 - Liabilities
 - At time of acquisition, discounted
 - New IFRS rule: Earn-out payments are part of personnel costs which are accounted for in
 - Personnel costs
 - Liabilities
 - Over time of earn-out period
- ▶ Personnel costs now include salaries (=operating item) AND earn-out payments (=non-operating item)

| P&L lines | New/ final | Old/ prelim | ▲ |
|-------------------|---------------|----------------|--------------|
| Personnel costs | (35.8) | (34.3) | (1.5) |
| EBITDA | 22.8 | 24.3 | (1.5) |
| Taxes/Interest | (5.2) | (5.3) | 0.1 |
| Net income | 9.1 | 10.5 | (1.4) |

IFRS rule change w/no impact on free cashflow and time after earn-out period

Simulation based on consensus figures

| Old | Consensus | | |
|----------------|-----------|-------|-------|
| | 2013 | 2014e | 2015e |
| EBITDA | 24.3 | 29.2 | 34.9 |
| EBIT | 15.9 | 20.4 | 26.0 |
| Net income | 10.5 | 14.1 | 18.2 |
| Free cash-flow | 10.0 | 14.4 | 17.0 |

| New | Consensus | | |
|----------------|-----------|-------|-------|
| | 2013 | 2014e | 2015e |
| EBITDA | 22.8 | 27.3 | 34.9 |
| EBIT | 14.4 | 18.5 | 26.0 |
| Net income | 9.1 | 12.2 | 18.2 |
| Free cash-flow | 10.0 | 14.4 | 17.0 |

unchanged

Investor information & Contact

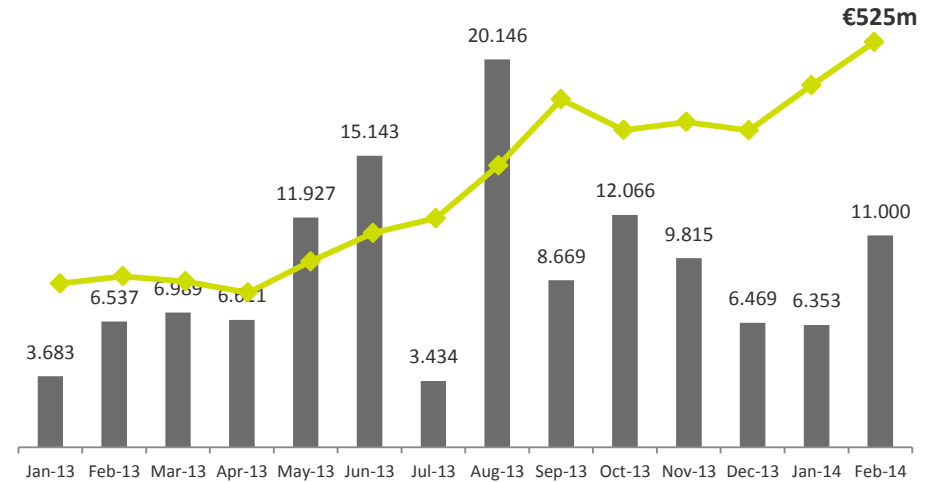
XING AG IR stats

Market cap: -€525m / >€66m cash / no debt



| Consensus from 8 brokers | | 2014e | 2015e | 2016e |
|--|-----------------------|-------------|--------------|--------------|
| Consensus (Analyst estimates as of March, 2014) | Total revenues | 93.5 | 103.4 | 116.9 |
| | EBITDA | 29.2 | 34.9 | 43.7 |
| | <i>Margin</i> | 31% | 34% | 37% |
| | Depreciation | -8.7 | -8.8 | -11.8 |
| | EBIT | 20.4 | 26.0 | 31.9 |
| | <i>Margin</i> | 22% | 25% | 27% |
| | Net income | 14.1 | 18.2 | 23.5 |
| | EPS in € | 2.56 | 3.30 | 4.26 |
| | DPS in € (regular) | 0.62 | 0.99 | 1.39 |

Average trading volume per day (XETRA) & Market Cap



Analyst coverage

Berenberg Bank, Commerzbank, Close Brothers, Deutsche Bank, Hauck & Aufhäuser, JP Morgan Cazenove, MM Warburg, Montega

Shares

5,592,137

| | | |
|------------------------------|-----------|--------|
| Burda Digital GmbH | 2,922,244 | 52.26% |
| Deutsche Asset & Wealth Mngt | 372,660 | 6.66% |
| Schroders | 282,421 | 5.05% |
| Union Investment | 173,284 | 3.10% |
| Treasury Shares | 12,832 | 0.23% |
| Rest | 1,828,696 | 32.70% |

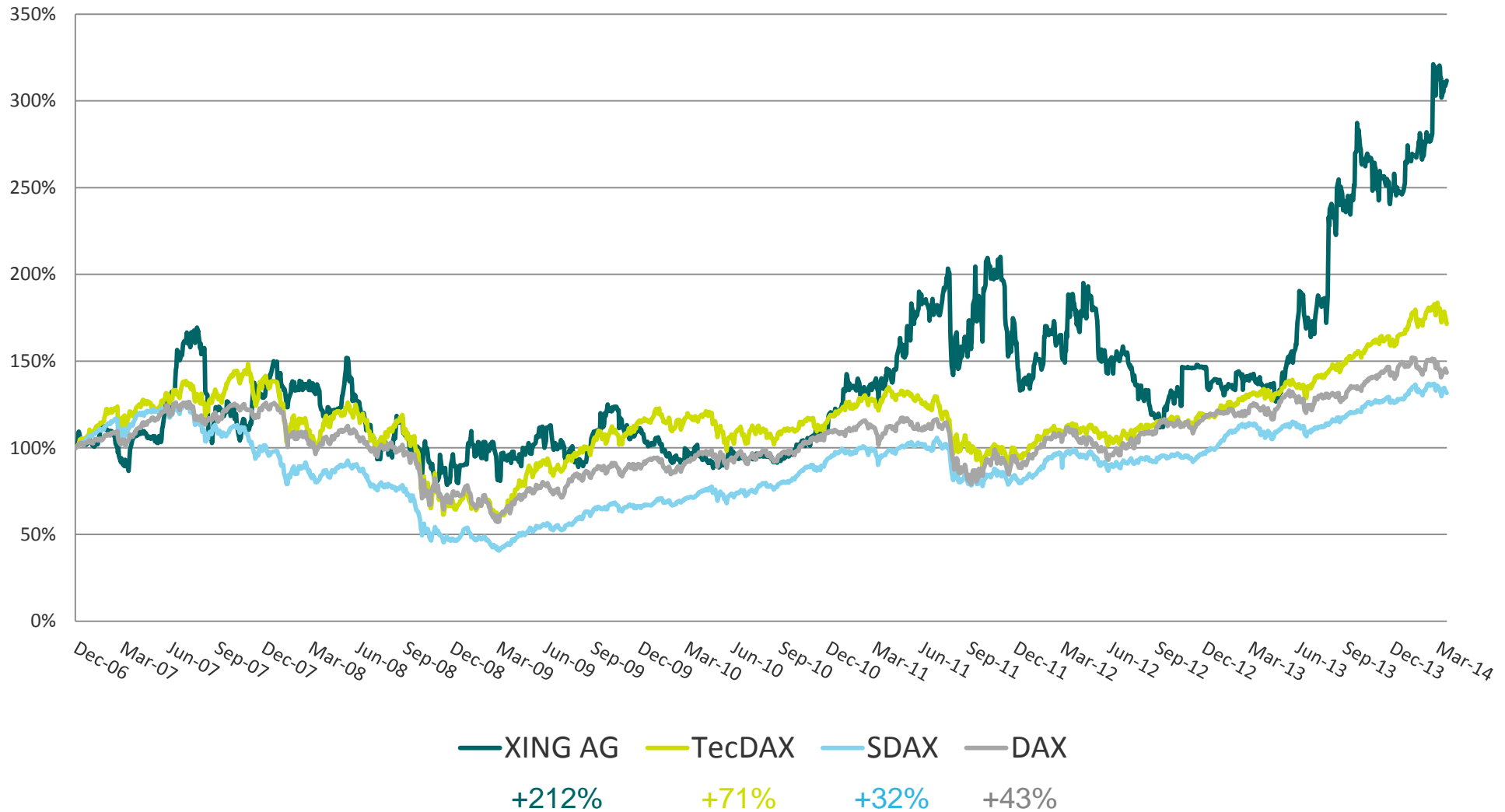
Numbers based on last filing – actual shareholdings can differ

TecDax ranking end of Feb 2013

| | |
|-------------|----|
| Market Cap. | 27 |
| Turnover | 28 |

XING share price development since IPO in Dec 06

as of March 24, 2014



Investor Relations

Contact details & social media channels



Patrick Moeller

Director Investor Relations

XING AG

Dammtorstraße 29-32

20354 Hamburg

Germany

Tel.: +49 (0)40 419 131-793

Fax.: +49 (0)40 419 131-44

(Please use this number to submit "WpHG notifications")

Email.: patrick.moeller@xing.com

IR website: <http://corporate.xing.com/english/investor-relations/>

Please support us if you like the way we communicate with the capital market here: <http://www.extelsurveys.com/>

▶ VOTE NOW EXTEL EUROPE

March 25 – May, 7 2014

http://twitter.com/xing_ir



<http://www.slideshare.net/patmoeller>



<http://www.youtube.com/XINGcom>



<http://blog.xing.com>



<skype:patrickmoeller?add>

