

The logo for New Work SE, featuring the text "NEW WORK SE" in white, bold, sans-serif capital letters, 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-fronted structure with a grid-like facade, situated in an urban environment with trees and a clear blue sky. The building is the central focus of the left half of the slide.

RESULTS PRESENTATION

Q1 2022

HAMBURG, 5 FEBRUARY 2022

PICTURE: NEW WORK SE HEADQUARTER

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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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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.

EXECUTIVE SUMMARY Q1 2022

FINANCIAL PERFORMANCE

Pro-forma service revenues	+12%
Pro-forma EBITDA	+3%
Pro-forma net income	+3%

SEGMENT HIGHLIGHTS

B2C:

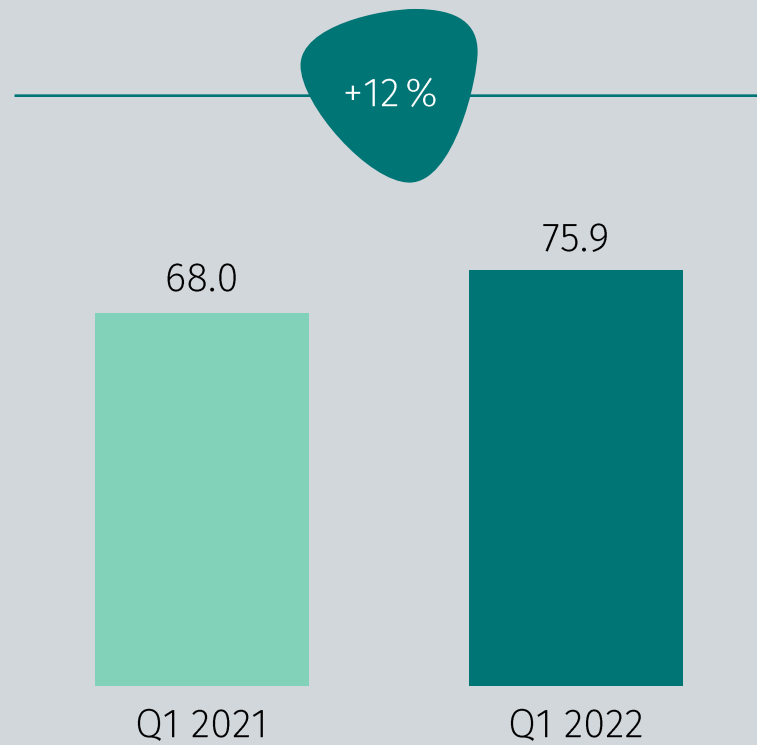
- + 1.4m new members (XING)
- + 1.7m new workplace insights (kununu)

B2B:

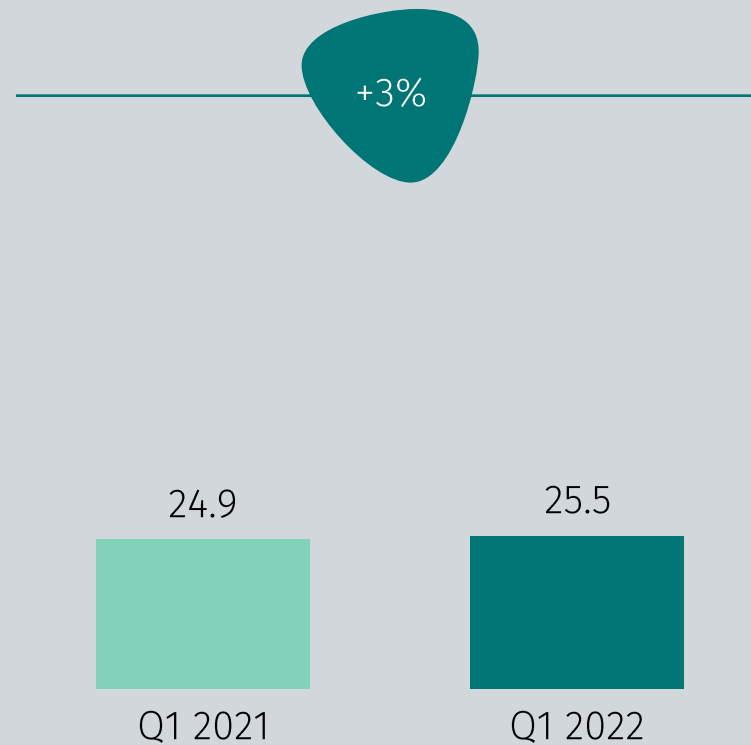
- Talent scarcity and increasing willingness to change jobs driving growth
- Investment focus towards delivering best recruiting experience in the market

Q1 2022 REVENUES GROWING DOUBLE DIGIT

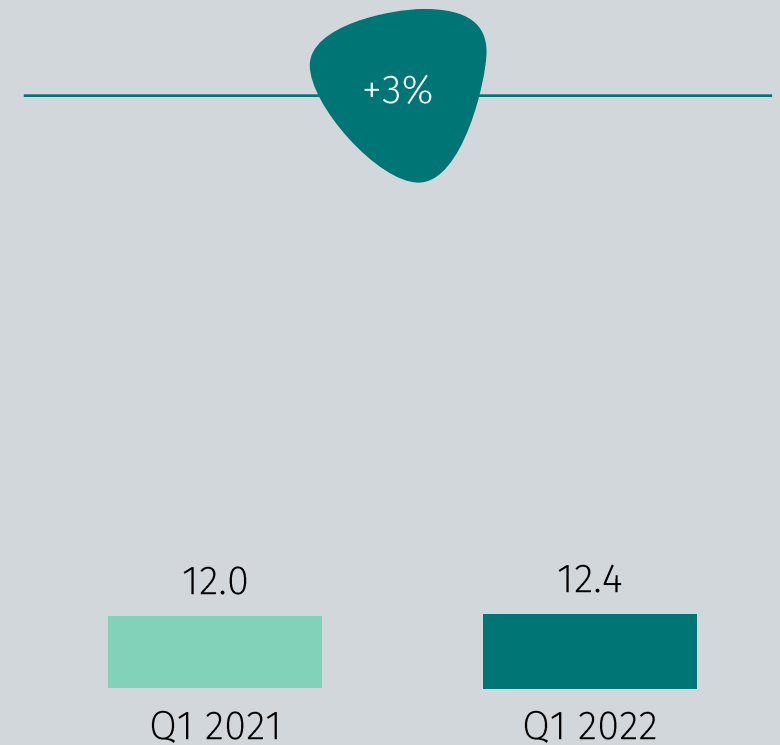
Pro-forma service revenues
in €m



Pro-forma EBITDA
in €m



Pro-forma net income
in €m





XING

+1.4m

+7%

new members on
XING totalling 20.7m
at end of Q1 2022

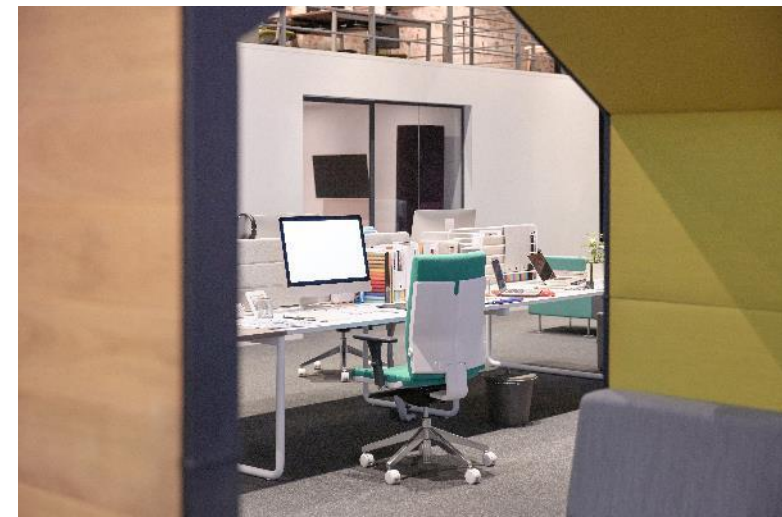
+347 thousand new members in Q1 2022

+1.7m

+34%

new workplace insights
on kununu totalling
6.8m insights incl. 2m
salary data points

+523 thousand new insights in Q1 2022

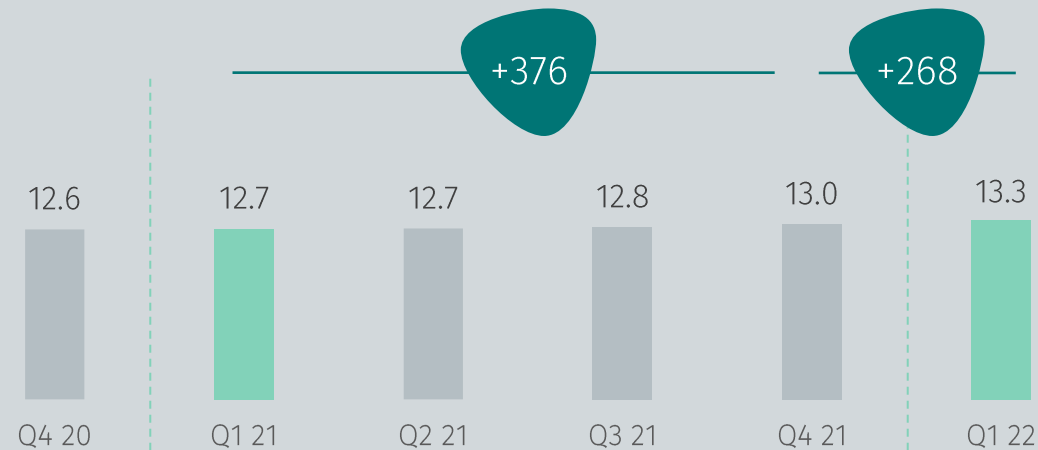


kununu

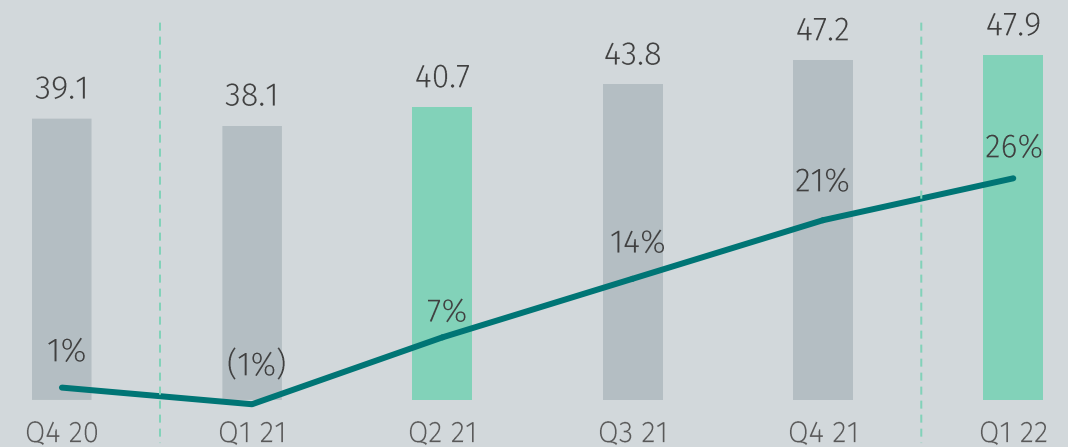
LABOUR SHORTAGE DRIVES ACCELERATION OF B2B E-RECRUITING SOLUTIONS

XING
E-Recruiting

B2B subscription customers



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



- Forsa & Gallup study confirm increasing willingness to change jobs / employers
- E-Recruiting contributing 63 % of NW SE group sales in Q1 22

- Job ad & Bundle revs (360 & XJM) growing strongly (+36%)
- Subscription ARPU up 16% yoy
- Honeypot recovering with ~200% revenue growth in Q1 22

The logo for New Work SE, featuring the text "NEW WORK SE" in white, bold, sans-serif capital letters. The text is arranged with "NEW" on the top line, "WORK" on the second line, and "SE" on the third line. The entire text is contained within a dark teal, rounded, shield-like shape.

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Q1 RESULTS 2022

A photograph of a modern meeting room with large windows overlooking a harbor. The room features a long wooden table, several chairs, and a glass partition. A small digital display on the glass shows "BOARD 01". The room is well-lit with natural light from the windows and artificial light from the ceiling.

PICTURE: NEW WORK SE HEADQUARTER MEETINGROOM

Q1 2022 FINANCIAL HIGHLIGHTS

Talent access through C-side brands XING & kununu continues to grow

Revenues came in at € 75.9m and 12% yoy growth

EBITDA came in at € 25.5 m

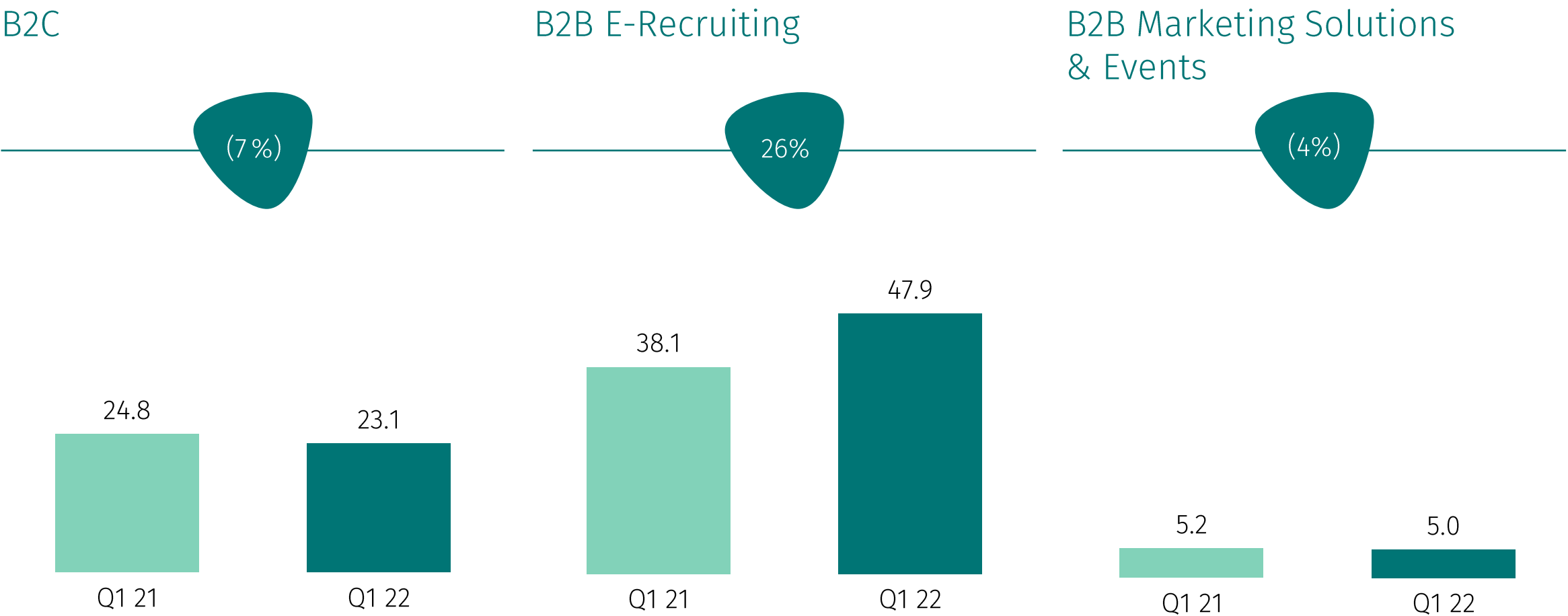
Operating cash-flow came in at € 38.8m

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

Q1 2022: REVENUES OF € 75.9M; EBITDA OF € 25.5M

	Q1 2022		Q1 2021		Q1 22 vs. Q1 21		Q4 2021		Q1 22 vs. Q4 21	
	Abs.		Abs.		Rel.		Abs.		Rel.	
Service revenues	75.9		68.0		12%		78.2		(3%)	
Other operating income	0.9		0.4		118%		0.4		137%	
Capitalized own work	5.5		6.9		(20%)		4.7		17%	
Costs before capitalization	(56.7)		(50.3)		(13%)		(64.6)		12%	
EBITDA	25.5		24.9		3%		18.7		36%	
Margin	34%		37%		(3%pts)		24%		10%pts	
D&A	(7.7)		(7.3)		(6%)		(14.9)		48%	
Financial result	(1.0)	(0.3)	(0.1)	(0.2)	863%		0.0	(0.2)	2251%	
Taxes	(4.8)	(5.1)	(5.4)		10%		3.7		232%	
Net income	11.9	12.4	12.1	12.0	(2%)		7.4	7.3	61%	
EPS	2.12	2.21	2.15	2.14	(2%)		1.32	1.29	61%	

Q1 2022 SERVICE REVENUES: B2B E-RECRUITING SEGMENT GROWING 26% – ACCOUNTING FOR 63 % OF TOTAL GROUP SALES



Rounding differences possible

Q1 2022 SEGMENT EBITDA

	Segment EBITDA Q1 22	Q1 22 Margin	Segment EBITDA Q1 21	Q1 21 Margin	Comment
B2C	8.2	35%	11.0	45%	Investments in talent access
B2B E-Recruiting	33.4	70%	26.8	71%	Investments in monetization of talent access
B2B Marketing Solutions & Events	2.3	46%	2.6	50%	
Tech, Central Services & Other	(18.4)				
Total EBITDA	25.5	34%	24.9	37%	

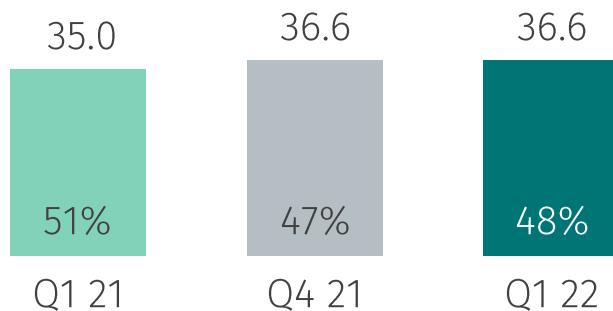
Rounding differences possible

Q1 2022 COST DEVELOPMENT

Personnel

in € m and in % of service revenues

4%

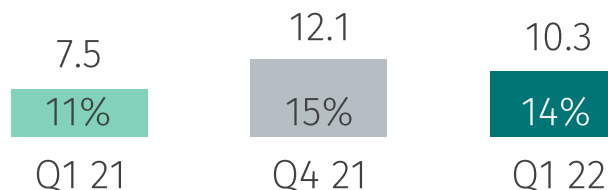


- +30 FTEs yoy
- Investment in product/tech org & sales/marketing

Marketing

in € m and in % of service revenues

37%

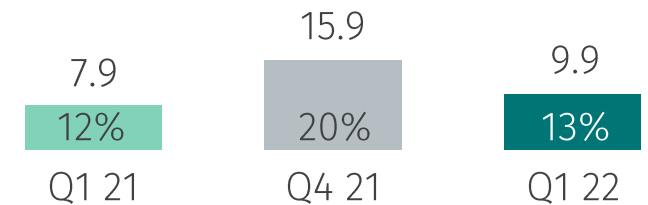


- SEOnline display & social media
- B2B E-Recruiting media campaign
- Kununu salary data campaign

Other expenses

in € m and in % of service revenues

26%



- External services (more freelancers yoy)
- Server hosting
- Payment processing
- Travel & entertainment
- Other

Q1 2022: OPERATING CASH FLOW OF €38.8M

	Q1 22	Q1 21	Q1 22 vs. Q1 21	Q4 21	Q1 22 vs. Q4 21
	Abs.	Abs.	Abs.	Abs.	Abs.
EBITDA	25.5	24.9	0.6	18.7	6.8
Interest / tax / other	(3.3)	(2.1)	(1.3)	(6.5)	3.2
Change in net working capital	16.6	16.9	(0.3)	0.7	15.9
Operating cash flow excl. organiser cash	38.8	39.7	(0.9)	12.9	25.9
Investment – operating	(8.1)	(10.6)	2.5	(10.0)	1.9
Investment – acquisitions & joint venture	0.0	0.0	0.0	0.0	0.0
Investment – financial assets	(0.4)	0.0	(0.4)	0.0	(0.4)
Interests paid, lease liabilities, FX rate diff. & rest	0.5	1.7	(1.2)	(2.7)	3.2
<i>Delta Discontinued Operations</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>(0.1)</i>	<i>0.1</i>
Cash flow excl. dividends & organiser cash	30.8	30.8	0.0	(0.0)	30.9
Regular dividend	0.0	0.0	0.0	0.0	0.0
Cash flow excl. organiser cash	30.8	30.8	0.0	(0.0)	30.9
Effects organiser cash	2.5	1.2	1.3	(0.7)	3.2
Cash flow incl. organiser cash	33.4	32.0	1.3	(0.7)	34.1

Rounding differences possible

THANK YOU
FOR YOUR ATTENTION.



HARBOUR FOR



INVESTOR RELATIONS

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