

Investor Presentation

November 2024



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- 2 | Value creation highlights
- 3 | Market trends
- 4 | Business overview
- 5 | Group financials



1 Allgeier at a glance





Allgeier is a software and IT services company specialized in the digitalization of mission-critical enterprise processes



Allgeier has built **>€ 2bn** of **shareholder value** in recent 20 years



€ 488 m Revenue 2023¹
12 % Revenue CAGR^{1,2} (2020-23)
13 % Adj. EBITDA margin 2023^{1,3}
26 % Adj. EBITDA CAGR^{1,2,3} (2020-23)



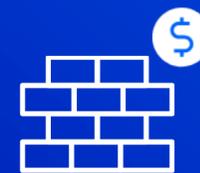
Broad customer base of >2.000 **large enterprises, Mittelstand companies & public sector clients**



Digitalization as business driver, positioning in **key growth sectors & future trends** such as e-commerce, cloud, cyber security & open-source software development



>3,500 highly skilled employees⁴
15 % Employee growth CAGR^{1,2} (2020-23)



Buy & build track record with **85+** value-adding **acquisitions** since 2004

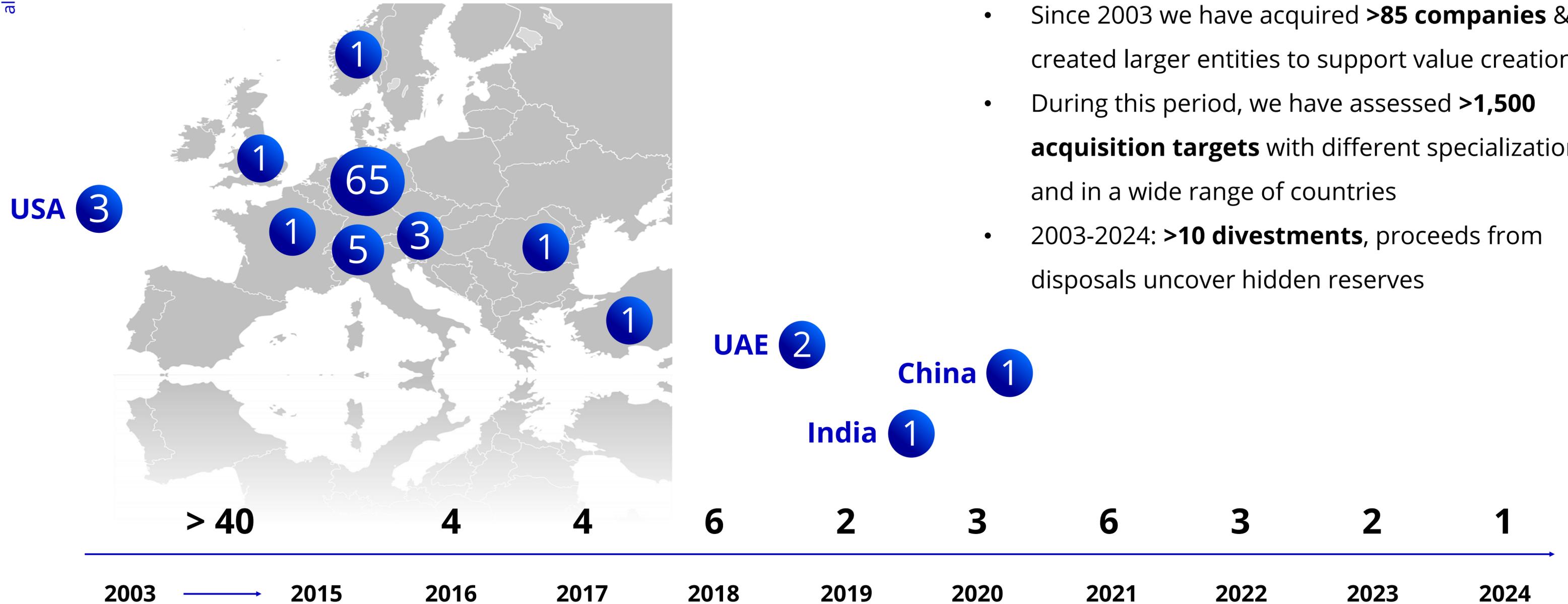
¹) Continuing operations according to IFRS as of December 31, 2023 including retrospective adjustments required by IFRS

²) Compound Annual Growth Rate

³) EBITDA before effects that are extraordinary or relate to other periods ⁴) as of December 31, 2023



Allgeier has a successful buy & build track record to support its growth



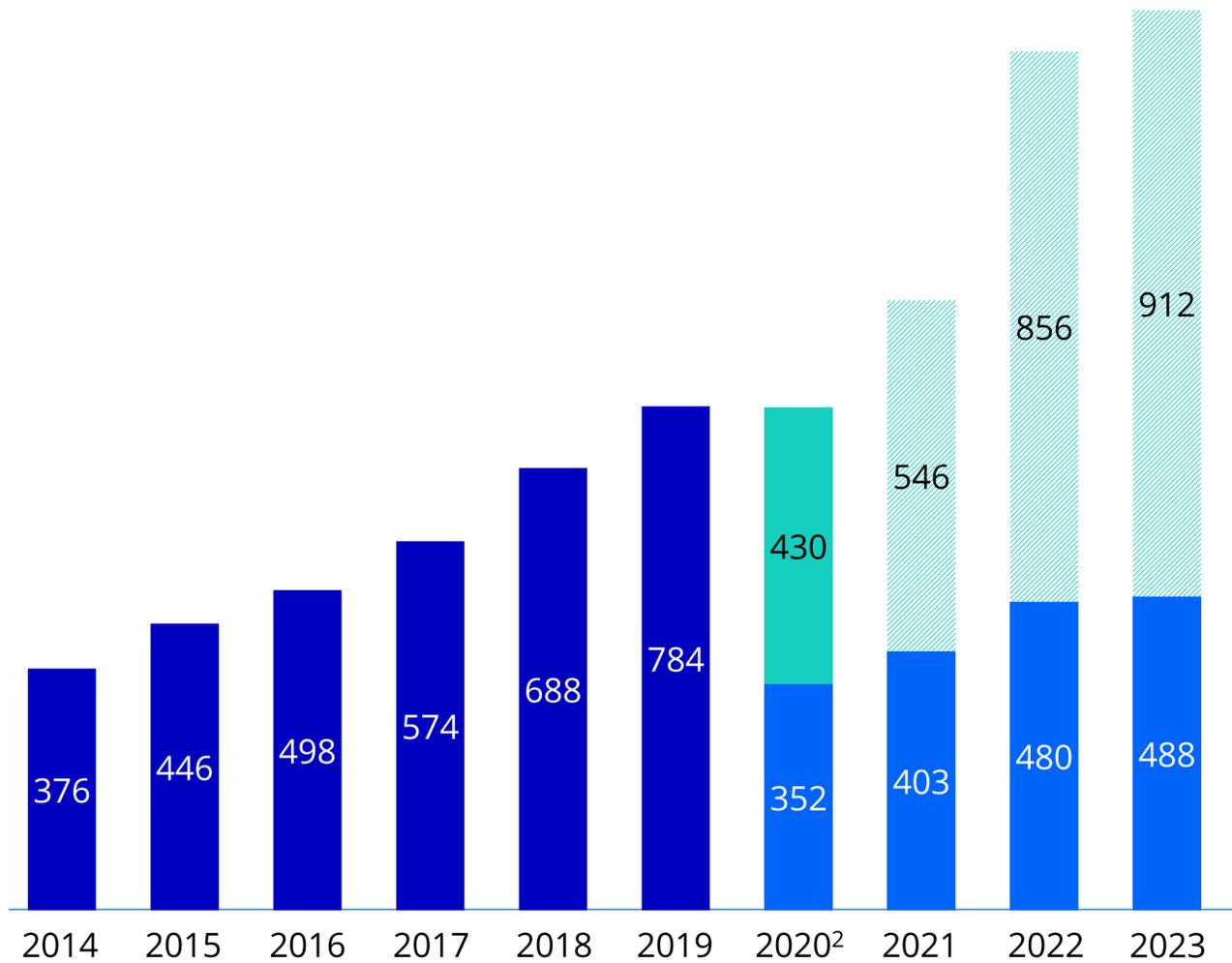
- Since 2003 we have acquired **>85 companies** & created larger entities to support value creation
- During this period, we have assessed **>1,500 acquisition targets** with different specializations and in a wide range of countries
- 2003-2024: **>10 divestments**, proceeds from disposals uncover hidden reserves

There may be more than one location for each acquisition

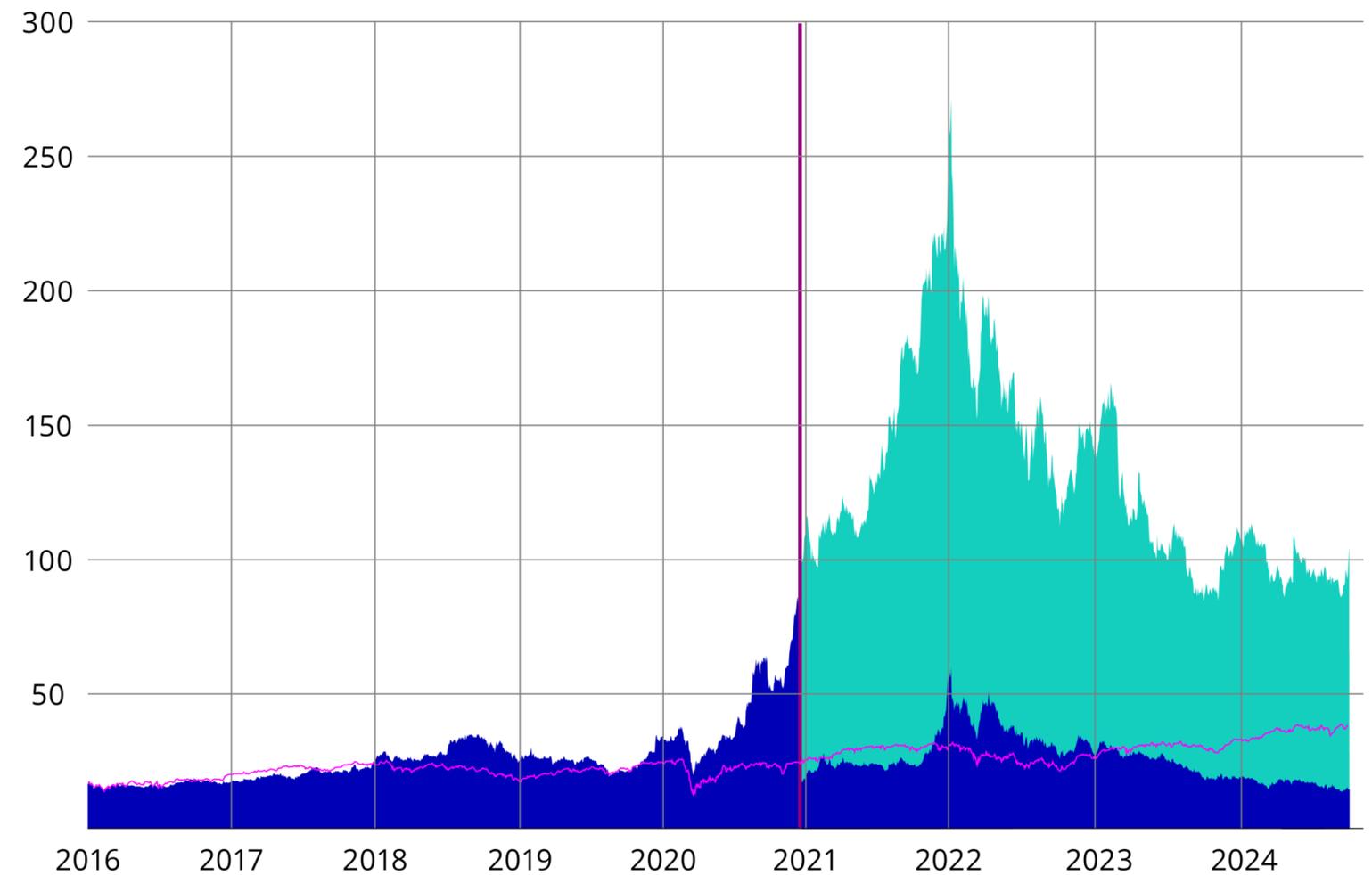


Allgeier shows sustainable growth and continued increase in value

Revenue^{1,2} in € m



Share performance² in €



¹) Continuing operations according to IFRS including retrospective adjustments required by IFRS ²) In 2020 Allgeier fully spun-off its international software development business as an independent listed company

³) As of December 16, 2020: value of Allgeier SE share plus value of Nagarro SE share, light blue comparison line: performance of DAX in percent (basis January 1, 2016: 100 percent)



Allgeier focuses on cutting-edge, market-leading technologies & key future trends

Low-code Software development

A12 Enterprise Low-code
ELSTER
MODUL-F
Microsoft Low-code/Power Apps

Open-source Software

Publicplan
it-novum

Cloud/ Containerization

Open-source Cloud
Cloud-native Apps
Paas/CaaS/IaaS
SAP Cloud

Artificial Intelligence

Machine Learning
Cyber Crime/Allgeier CyRis

Microsoft ERP & Azure Cloud

Microsoft Dynamics 365
Cloud-native Applications
Data & AI Azure
Azure Services & DevOps

IoT/ Smart City

Big Data Analytics
Open Source IoT



2 Value creation highlights





Allgeier is creating sustainable shareholder value at the core of digitalization

1. **Digitalization** is disrupting any business

Digitalization drives our business. We address the need of our customers for change-the-business projects.

3. **Smart & highly skilled people** are the basis of know-how in a fast-developing business environment

We are a safe & exciting home to our people based on modern & open cultures in the various Allgeier companies.

2. **State-of-the-art software solutions** are a key competitive differentiator

We deliver high value-add through software solutions like open-source software, cyber security, cloud transformation & e-government.

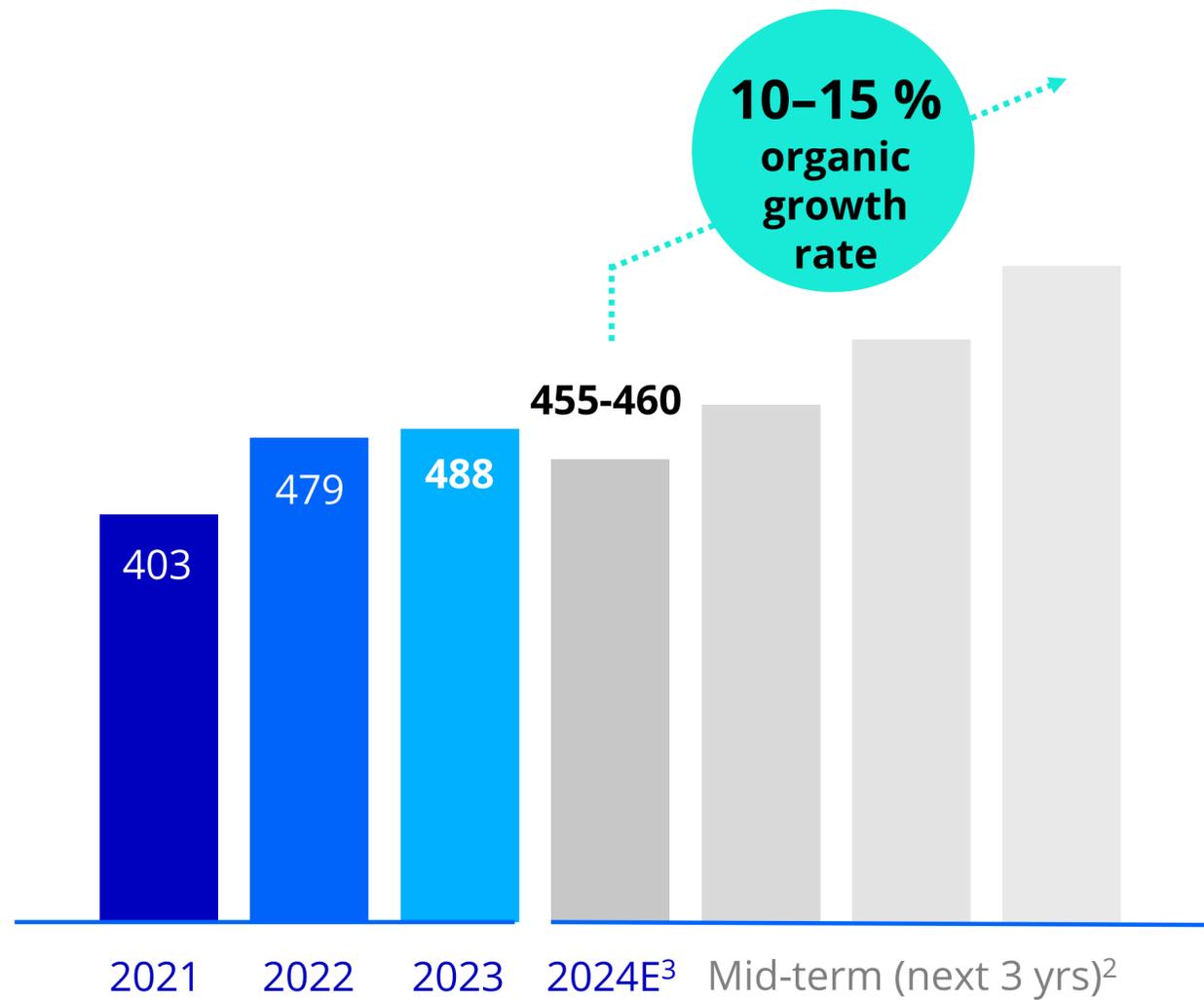
4. **M&A** creates outstanding development opportunities in a fragmented market environment

We are attracting companies & entrepreneurial people to join us.

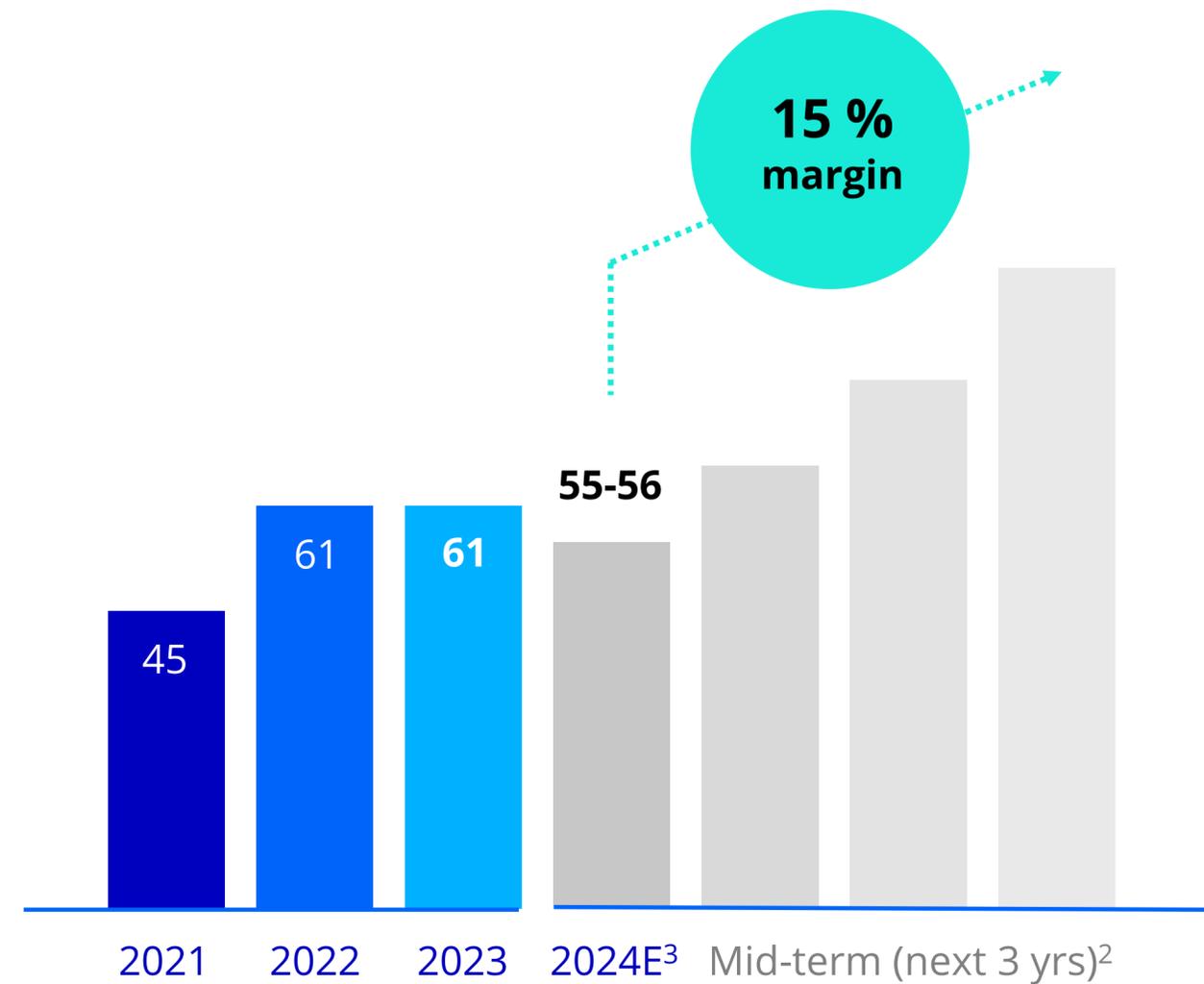


Guidance for the 2024 financial year and mid-term forecast: Increase in value creation and profit margins

Revenue in € m



Adjusted EBITDA in € m¹



¹) EBITDA before effects that are extraordinary or relate to other periods

²) according to guidance ad hoc announcement from December 14, 2023

³) according to ad hoc announcement from November 5, 2024



3 Market trends





Allgeier is driven by major software & IT services market trends and the huge demand for digital transformation

Low-code Software development



Open-source Software



Cloud/Containerization



AI



Microsoft ERP & Azure Cloud



MS Azure: **29 %** growth³
 MS Cloud: **21 %** growth³
 MS Dynamics: **16 %** growth³

IoT/Smart City

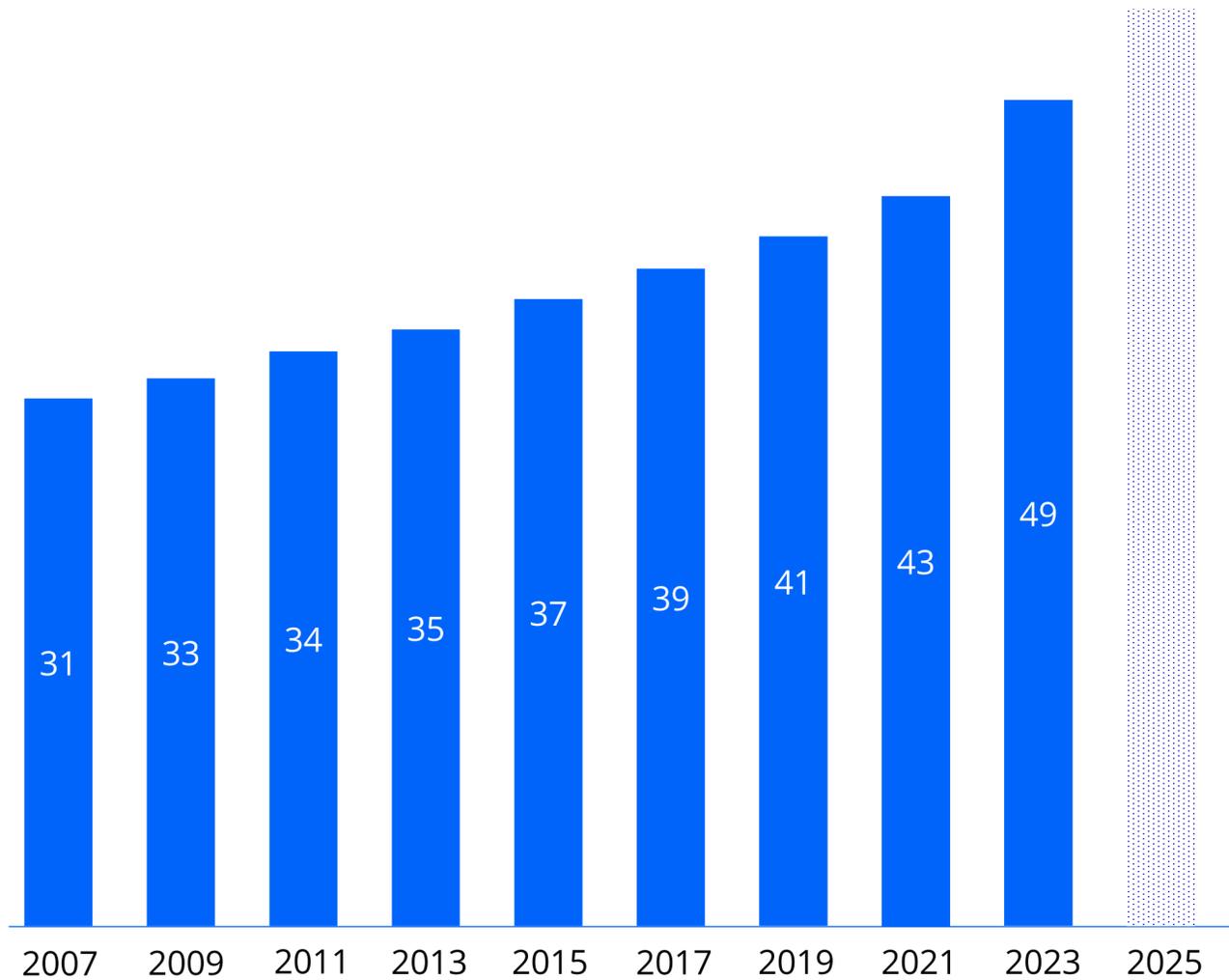


¹) Fortune Business Insights, 2024 ²) Data Bridge Market Research: Global Application Container Market, as of December 2022 ³) Microsoft: Microsoft Cloud strength drives fourth quarter results; Statista
⁴) Precedence Research, September 2023 ⁵) Bloomberg Intelligence, June 2023; Fortune Business Insights, August 2024 ⁶) Grand View Research, 2022 ⁷) Compound Annual Growth Rate

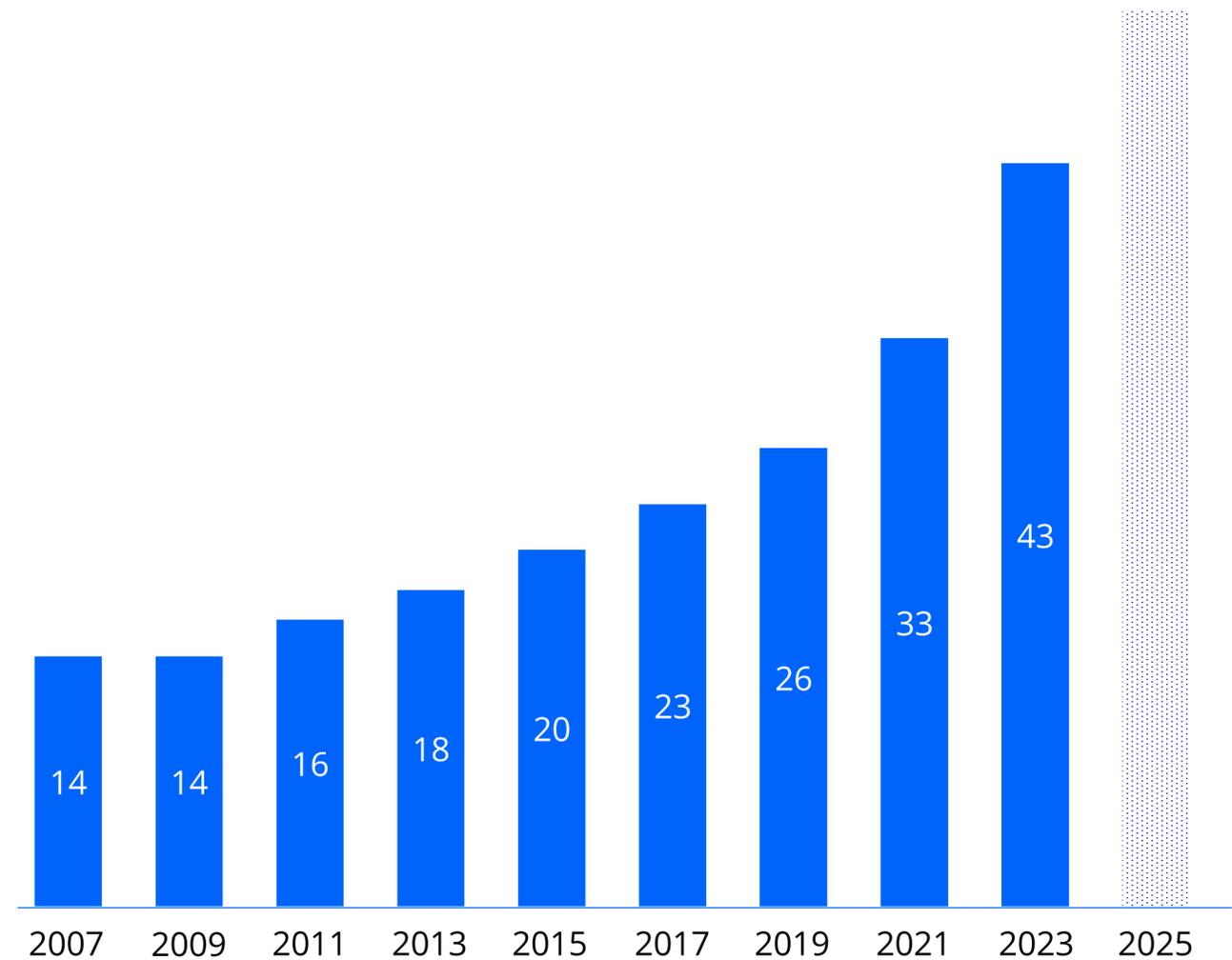


Allgeier benefits from the continuous growth of the software & IT services market

Revenue from IT services in Germany¹ in € bn



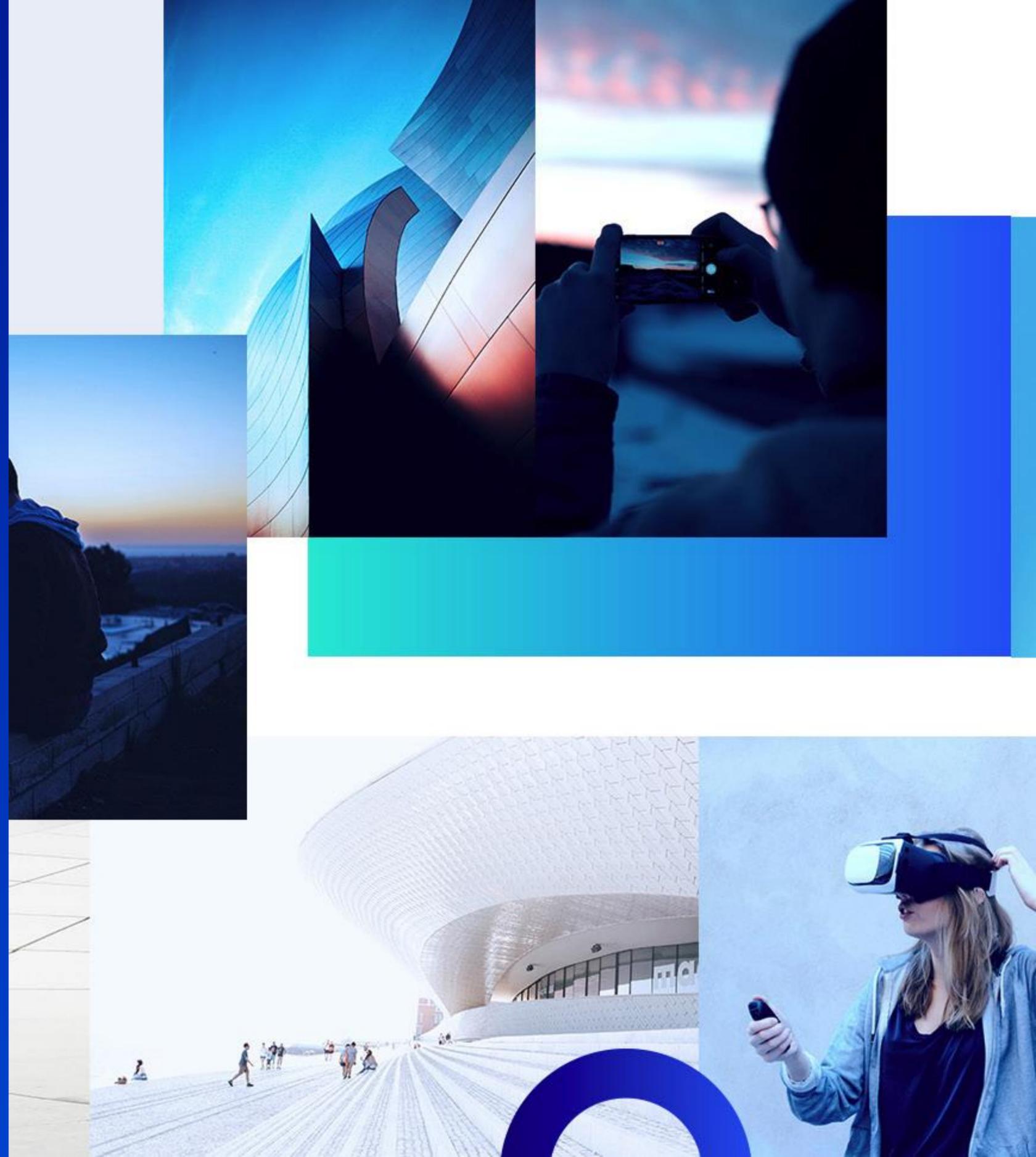
Revenue from software in Germany¹ in € bn



¹) BITKOM, Eito, Statista (June 2024); own estimates



4 Business overview





Allgeier organizes its software & IT services in two segments with strong & well-established brands



ALLGEIER
inovar

ALLGEIER ITS

publicplan.

evora
— IT SOLUTIONS —

ALLGEIER
ENGINEERING

ALLGEIER
CyRis

ALLGEIER PUBLIC

SDX



Allgeier Enterprise IT



Allgeier Enterprise IT is specialized in digital transformation projects with recurring nature at the core of the customers' operations



Full-range IT solutions & software services provider for **digitalization**



€ 368 m Revenue 2023¹
€ 42 m Adj. EBITDA 2023^{1,2}



>2,400 IT & software specialists³

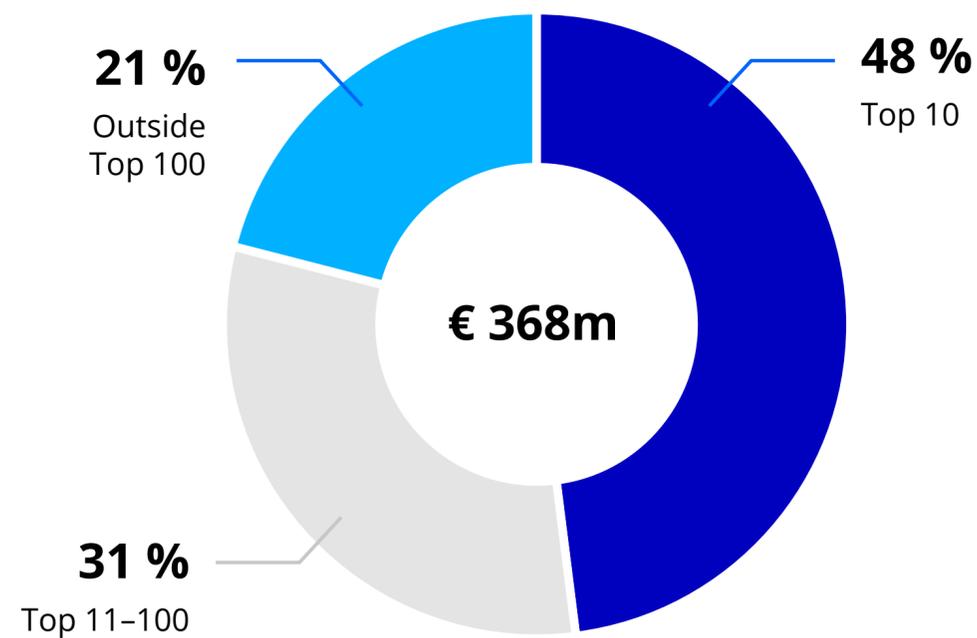


22 locations in Germany³
10 locations in Austria, Switzerland, Poland, Spain & India³

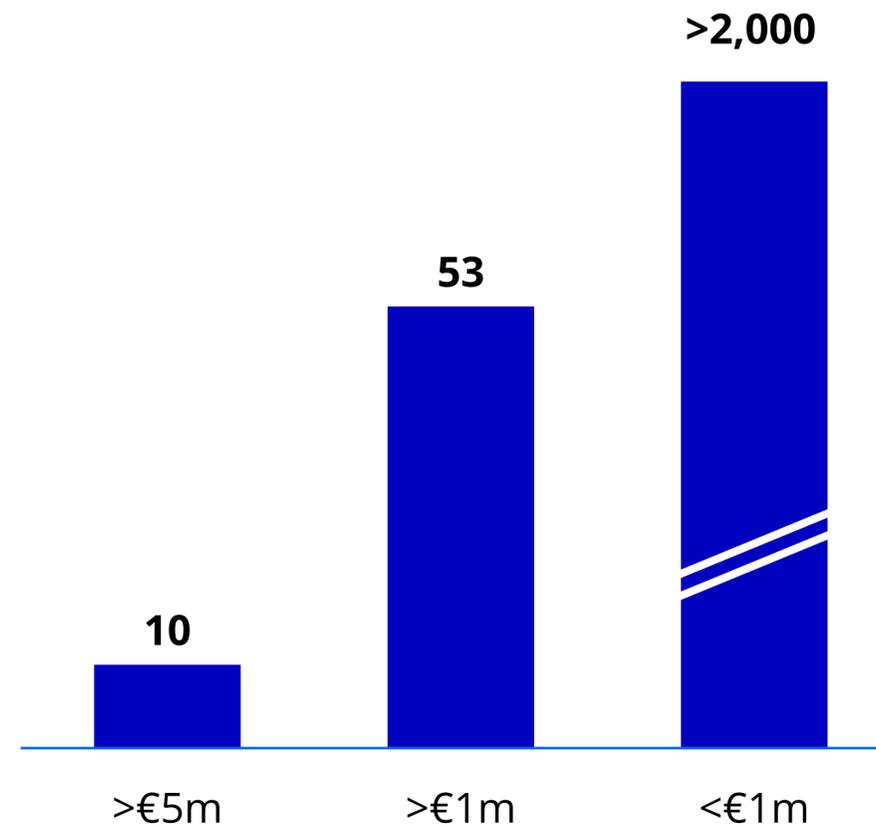
¹Based on unconsolidated segment financials according to IFRS as of December 31, 2023
²Adjusted EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating units w/o holding company costs ³ as of December 31, 2023

Allgeier Enterprise IT is specialized in large digital transformation projects with recurring nature at the core of the customers' operations

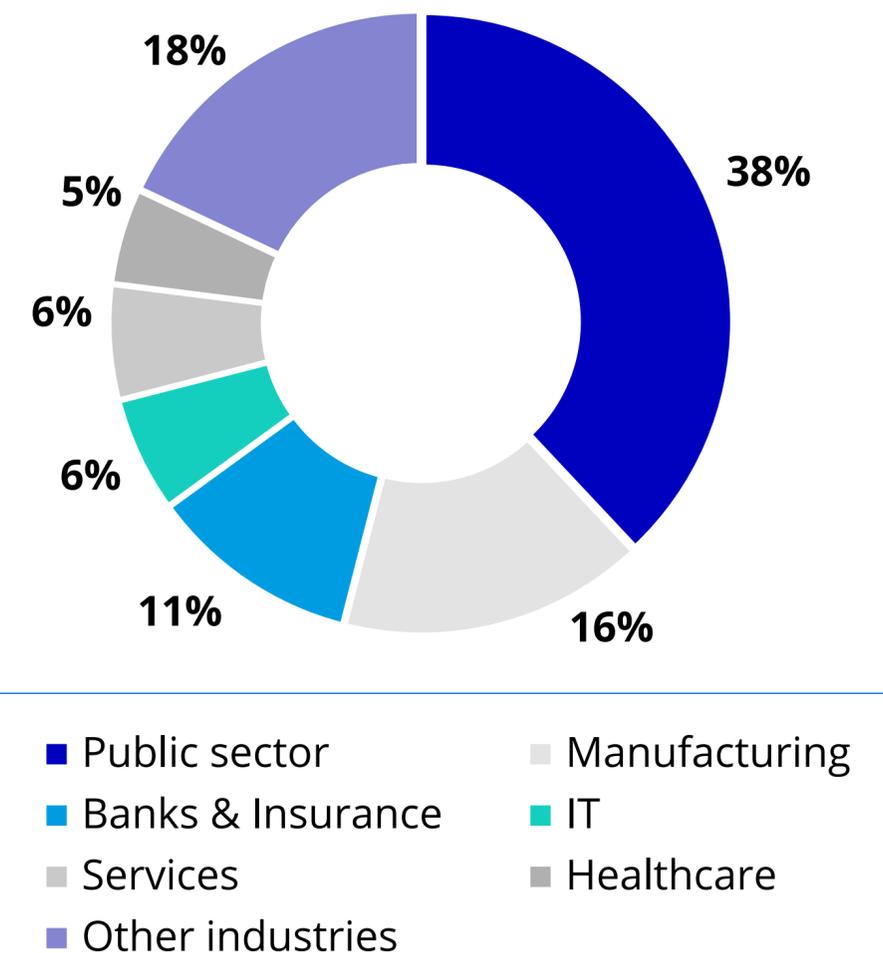
Customer diversification¹



Number of accounts¹



Industry segmentation¹



¹based on segment financials as of December 31, 2023; Customers with revenues of at least 1k EUR p.a.

Allgeier Enterprise IT supports its clients in the digitalization and optimization of their digital business processes along the entire value chain



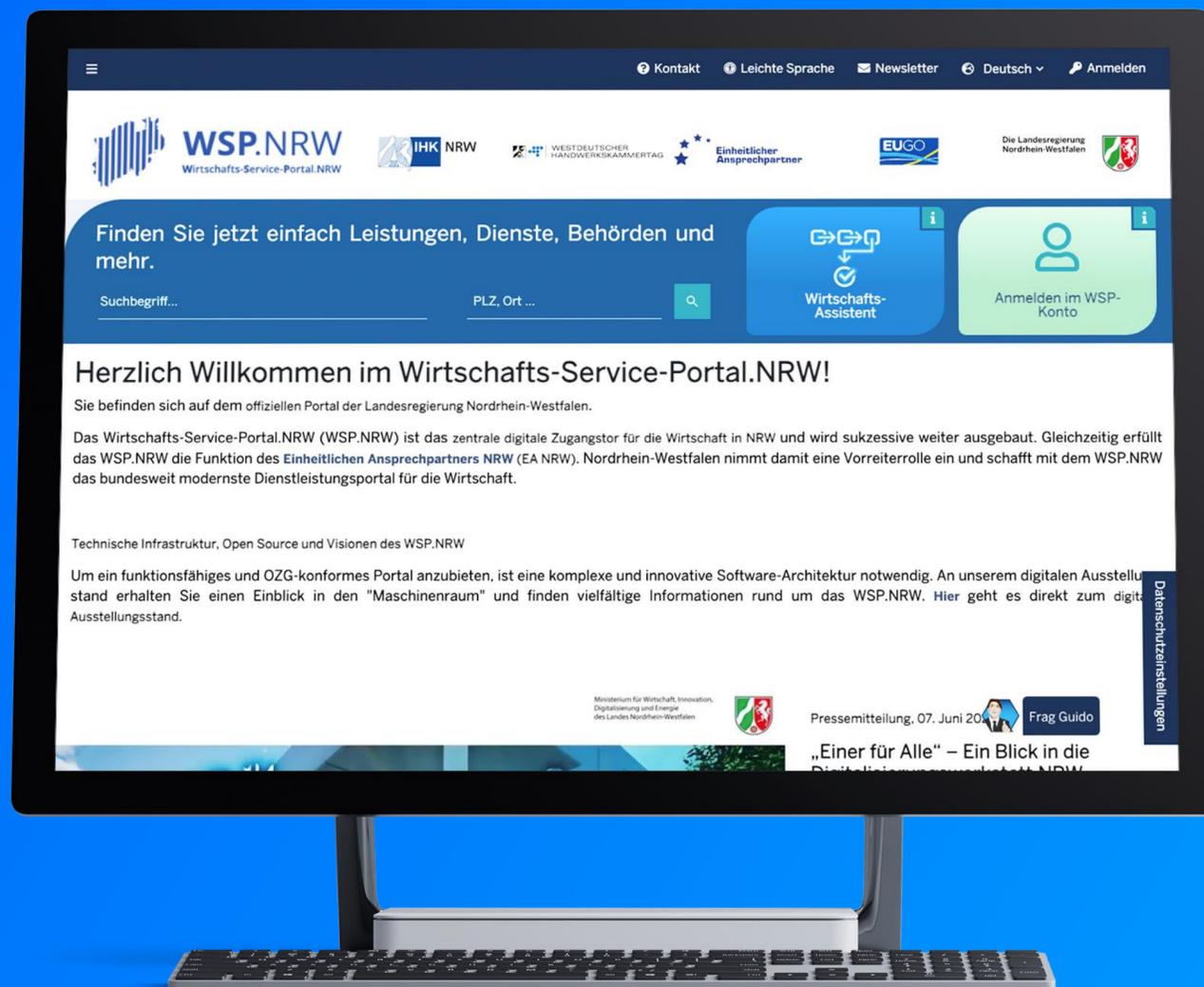
Focused on large IT & software **projects** for **digital transformation**, long-term **managed services** & **proprietary software solutions**

- Open-source/E-government
- Public sector IT services
- Cyber security
- Cloud/Containerization
- E-commerce
- ERP & ECM
- SAP & ServiceNow consulting & software development



Success Story

Open-source Software Development: Public Administration as a Service - Wirtschafts-Service-Portal NRW



- The WSP.NRW relieves all 396 municipalities in the state of the burden of receiving business start-up notifications
- The portal serves as a “single point of contact” according to EU regulation (SDG-II) for European start-ups
- Promoting digital sovereignty of public administration and 100% open-source: Drupal CMS follows recommendation of EU Commission & EU Parliament
- Consistent implementation on microservices architecture enables cloud-based hosting
- All components can be configured for other federal states according to EfA principles (one-for-all services) and can thus be reused for the digitalization of other administrative services as well as for other sectors (e.g., healthcare)

Allgeier Active Cyber Defense Service

Detect cyber attacks early - and defend against them!

ALLGEIER
CyRis

"Active Cyber Defense from Allgeier allows us to monitor our entire network, including any desktops, laptops, tablets or servers ..."



- Time is the crucial factor in a hacker attack - the longer an attacker can move undetected in the network, the greater the damage as a rule; it often takes up to six months for a cyber attack to be detected
- Allgeier CyRis enables early attacker detection and thus successful and early defense against cyberattacks with the help of a "Managed Detection and Response solution" (MDR)
- Active Cyber Defense (ACD) service is a proactive solution installed in the customer infrastructure to detect unusual network communications and compromised systems
- Trained IT security analysts take over 24/7 network monitoring - if an active attack is detected, an immediate warning is sent to the customer; in addition, incident response specialists provide separate support

Success Story

Document management: Central collaboration platform based on our proprietary software



- Building a central document collaboration platform for Vodafone in Germany and other countries as well as subsidiaries of Vodafone
- Migration of >4.5bn documents accessible by 4,500 users
- Technical basis is our proprietary DMS software that got highly customized for the specific Vodafone requirements, all architecture and software engineering is done by us
- The project is ongoing for 4 years and with a deployment of over 14,000 person days so far
- Our revenue from the project comprises of T&M & license fees Global deployment using tablets for significant cost savings, higher efficiency in resource planning, higher speed & improvement of safety

Success Story

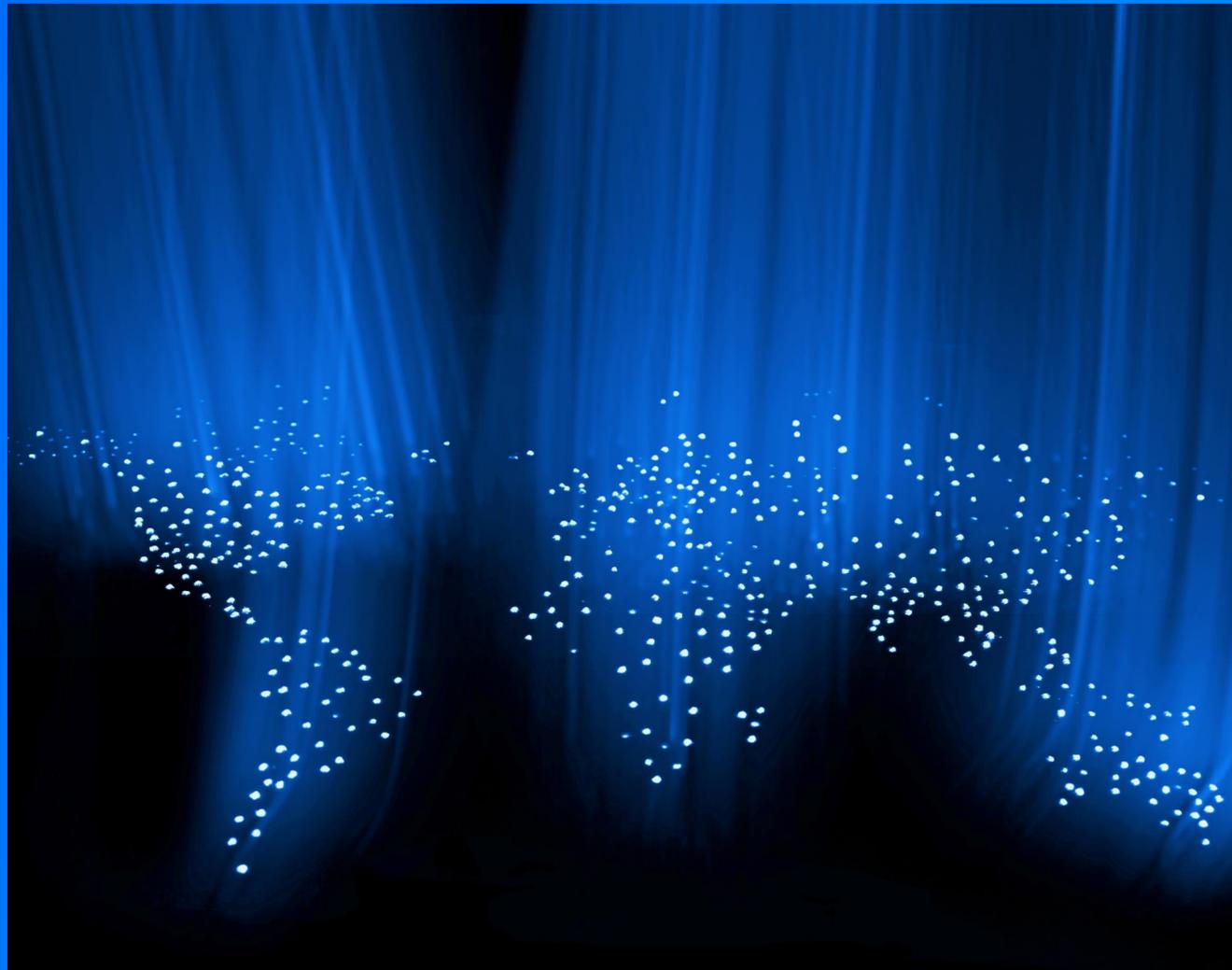
Cloud migration & Workplace as a Service: IT service management for German airport with critical applications



- Takeover of IT services from subsidiaries of the customer (KRITIS company with protected areas) incl. services in security areas of the client, complete deployment of all end devices
- Cloud migration: modernization of IT from SCCM to Intune with transitional hybrid operation of both services
- Managed Workplace for 2,500 end devices, walk-in service desk and full IT lifecycle services (IMACD), 24x7 service desk incl. VIP support, client management via Microsoft Endpoint Manager Autopilot, packaging of all software products, takeover of HW/SW logistics processes via standardized shopping cart and takeover of complete HW lifecycle management, compliance & security for endpoints and service management

Success Story

Asset Management with SAP and EvoSuite: Mobile maintenance & work order management



- Support technicians in the field with SAP Asset Manager & EvoSuite
- Implementation of mobile maintenance solution SAP Asset Manager in biggest and complex German plant
- Implementation of scheduling and work order management solution EvoSuite
- 1500+ technicians supported by implemented solutions
- Global deployment using tablets for significant cost savings, higher efficiency in resource planning, higher speed & improvement of safety

Success Story

Industry-specific ERP solutions: Intelligent omnichannel strategy as growth driver



- Leinweber Bauzentrum is one of the most innovative building materials retailers in Germany with a focus on customer-oriented omnichannel IT solutions
- 2012: Introduction of the industry-specific Allgeier ERP solution syntona® logic at Leinweber Bauzentrum; since then, additional modules have been continuously integrated to optimize business processes
- For the best possible customer service, Leinweber Bauzentrum pursues an omnichannel approach in which the Allgeier ERP is always at the center - whether directly on the construction site via the web store or on site in the branch with a wide range of self-service offerings

Success Story

Managed Services: Fully managed services on the high seas for the entire TUI & Hapag Lloyd cruise fleet



- Single point of contact (infrastructure, security, network) and scalable IT resources for onboard operations for 13 ships of the "Mein Schiff" fleet and Hapag Lloyd cruise fleet
- Challenge: limited access due to variable ship locations and ensuring availability and performance of systems on the high seas
- Comprehensive service management for the entire fleet and locations in Germany: central hub on all ships via Allgeier data center for external parties ("OneNet Services"), operation of local data centers for the entire fleet, 24/7 service and customer-specific monitoring as well as on-board service, use of server and storage virtualization (DataCore, DELL VxRail), two server rooms per ship, manufacturer-related HW support incl. parts logistics (RMA)

Success Story

IoT: Citizens and tourists benefit from “dParkingPartner” smart city app



- Dataport is the public law institution of the five northern German states for the digitalization of public administration; the Baltic Sea resort of Eckernförde optimized public parking space and tourist traffic flows as part of a pilot project using Internet of Things (IoT) technology
- 30-40 % of inner city traffic is caused by parking - effective parking management and better traffic control help to significantly reduce CO₂ emissions and prevent congestion
- A smartphone app reliably directs drivers and tourists to free parking spaces; the visualization of parking space data using ThingsBoard is an almost universal solution that a wide variety of municipalities can use
- The application architecture is based on open source technologies and is becoming the de facto standard for IoT and smart city scenarios

Success Story

eGovernment: Cross-state digitalization in the judiciary with e-file system and portal for billions of documents



E-Akte



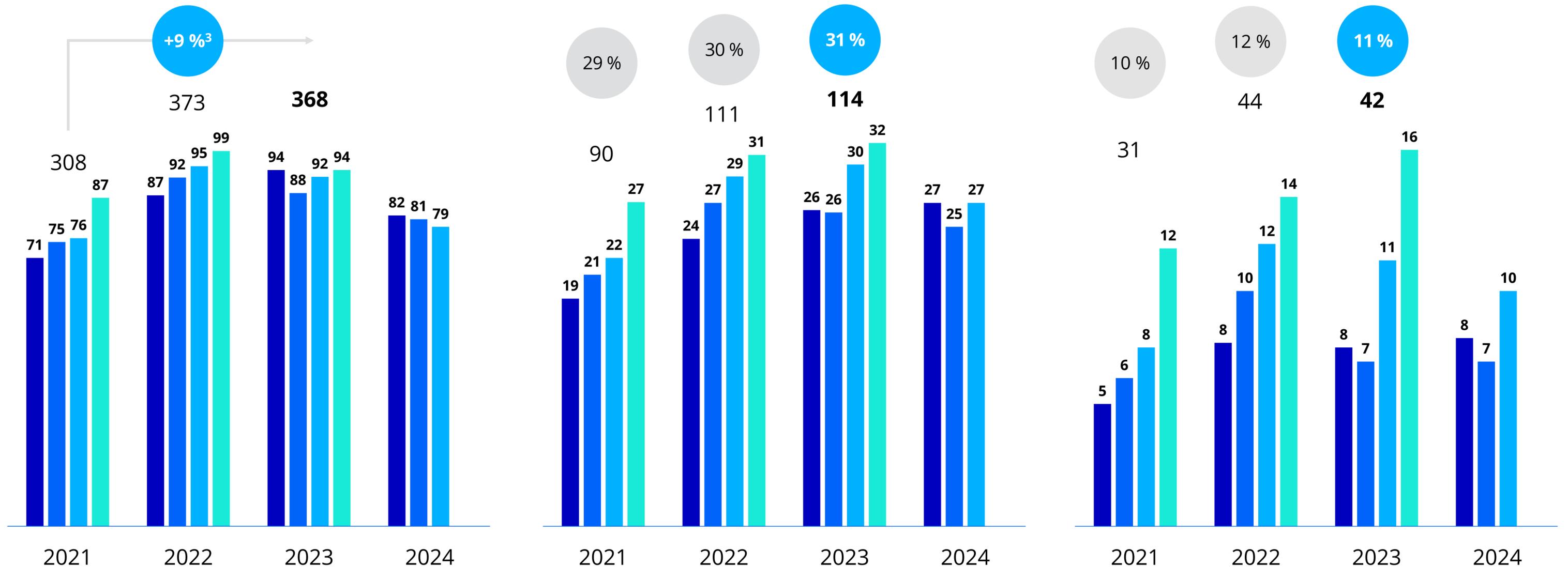
- Replacing paper-based processes & implementation of an e-file system for electronic legal transactions and legally binding digital files in the justice system
- The central eAkte system stores, distributes and makes available the billions of documents from the various specialized procedures in compliance with the law
- The integration portal brings together various specialized procedures and thus provides a central point of contact for judges and clerks, among others (e.g., land registry, register management, eAkte)
- High availability requirements, organizational complexity (e.g., cross-state interconnectedness), and change management/acceptance (e.g., judicial independence)

Enterprise IT continues transformation to higher gross margins

Revenue¹ in € m

Gross profit & margin¹ in € m

Adj. EBITDA & margin^{1,2} in € m



¹ Based on unconsolidated quarterly segment financials, 2024: unaudited figures

² Adjusted EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating unit w/o holding company costs ³ CAGR: Compound Annual Growth Rate



mgm technology partners

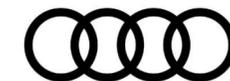


mgm technology partners' ongoing success is underlined by key public & enterprise accounts



One of the leading service providers for **e-government** and **e-commerce** in Germany

- Enterprise low-code platform mgm A12
- Enterprise software engineering
- Artificial intelligence/Machine learning
- Strategic IT consulting
- Web & application security
- Test automation





mgm technology partners is an international high-end software provider for digitalization, disruptive technology & consulting services



High-end specialist for secure, highly scalable & available **software solutions**



€ 125 m Revenue 2023¹

€ 26 m Adj. EBITDA 2023^{1,2}



> 1,000 software developers & consultants³



12 locations in Germany³

7 locations in France, Portugal, Czechia, Austria, USA & Vietnam³

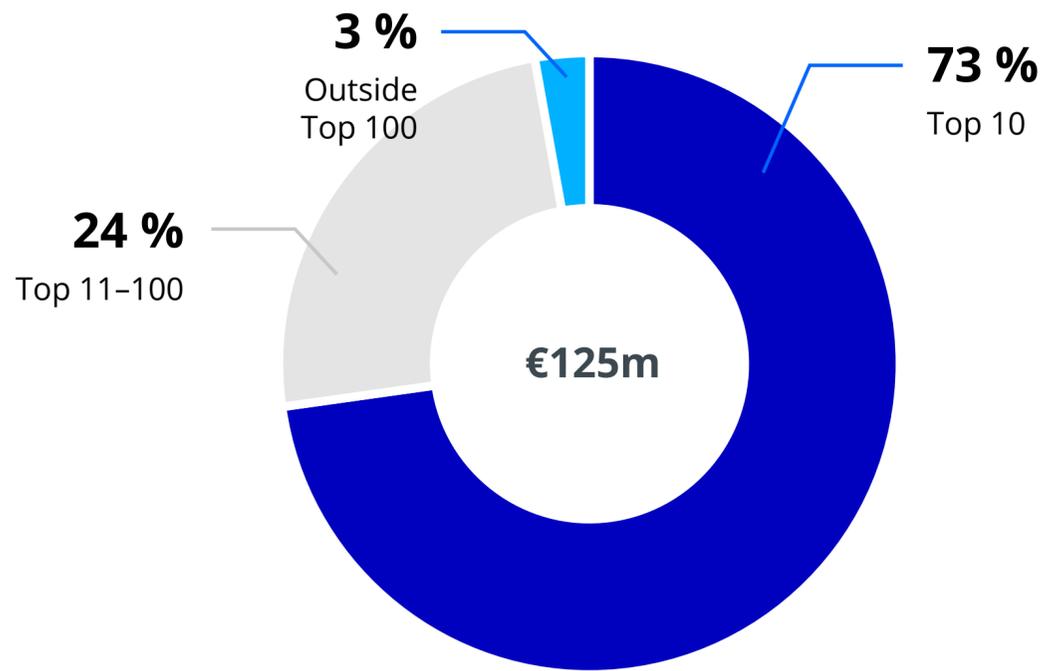
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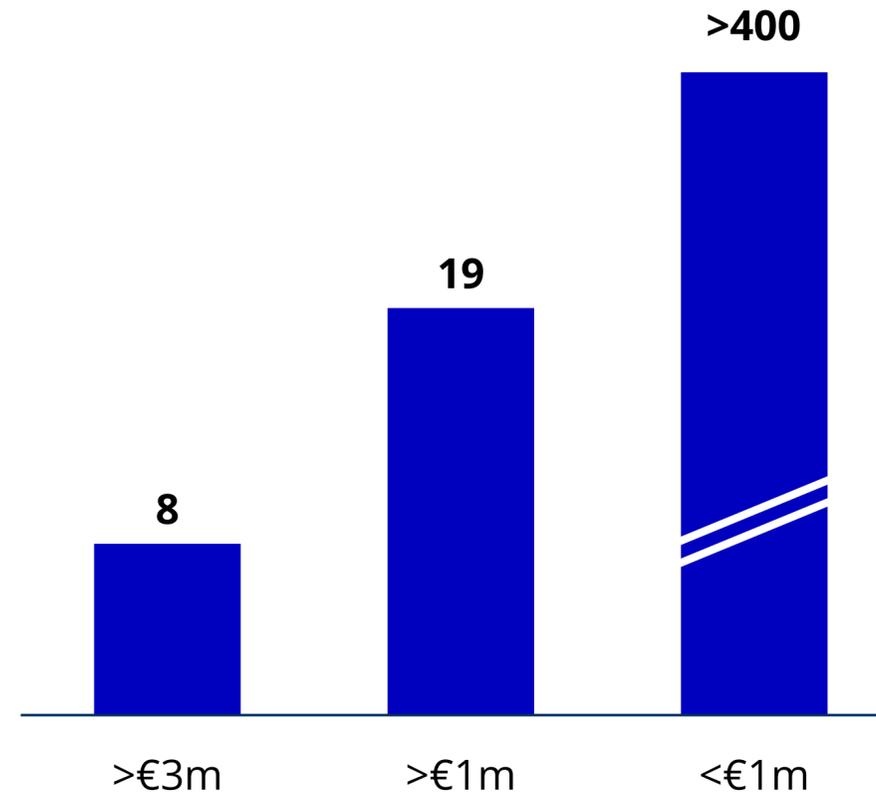


mgm technology partners is a strong partner for industries driven by high digitalization dynamic

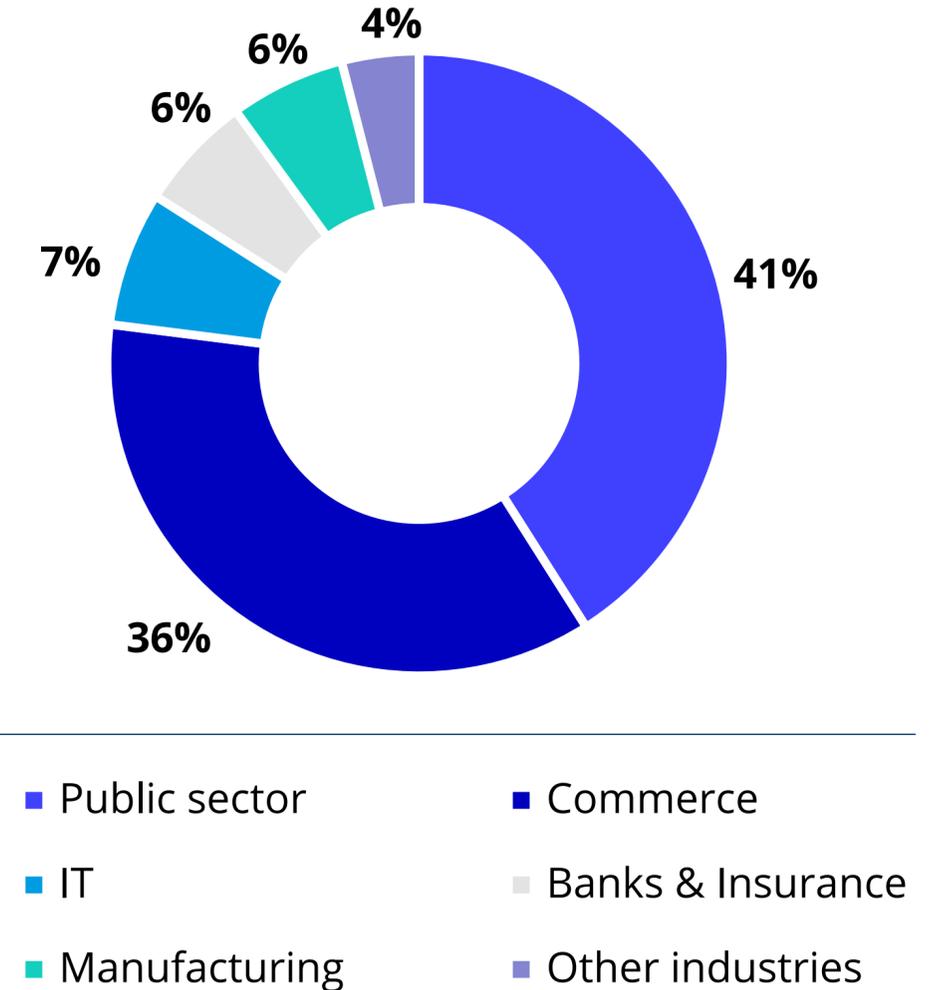
Customer diversification¹



Number of accounts¹



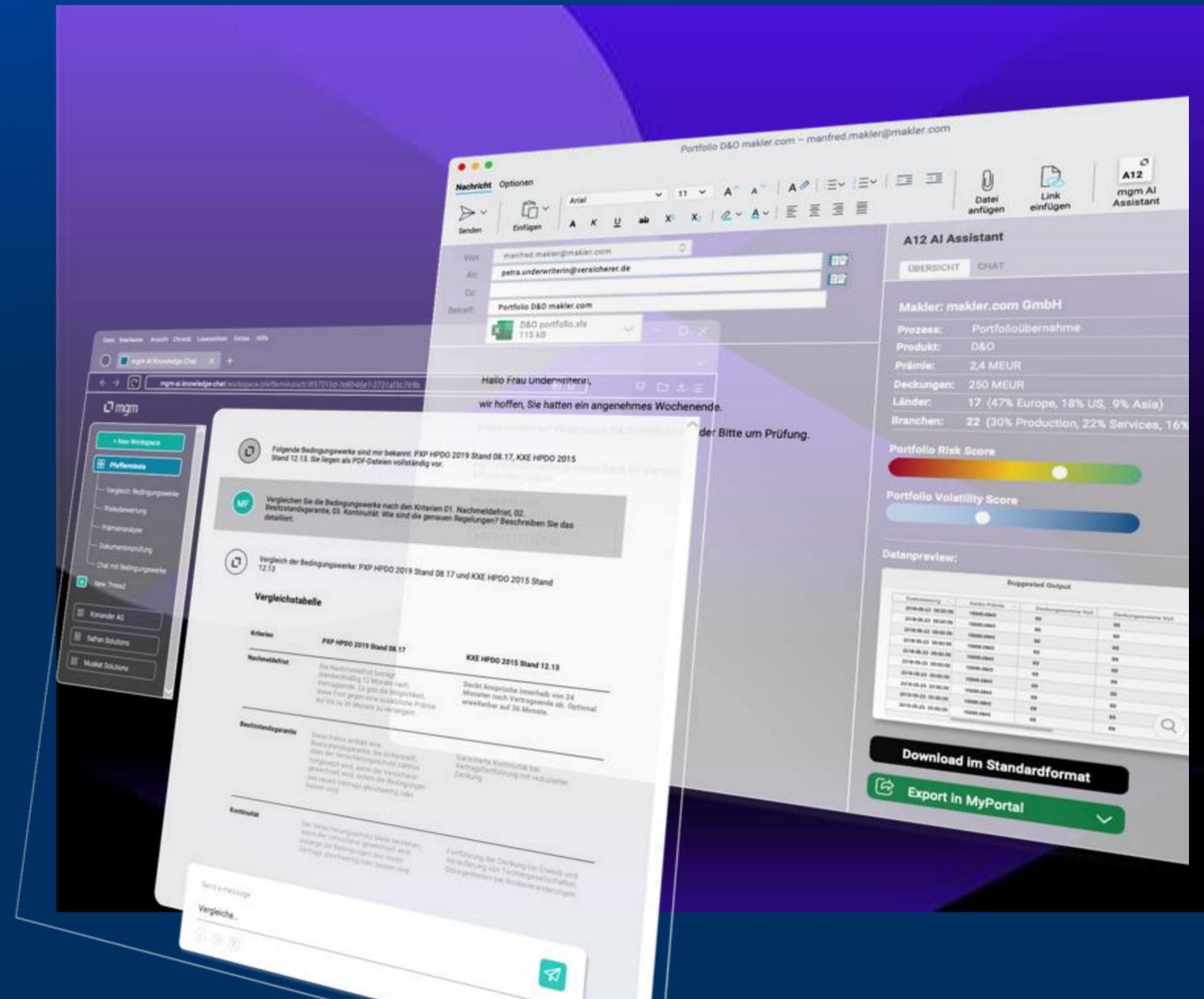
Industry segmentation¹



¹based on segment financials as of December 31, 2023; Customers with revenues of at least 1k EUR p.a.



Artificial Intelligence: AI-driven low-code platform mgm A12

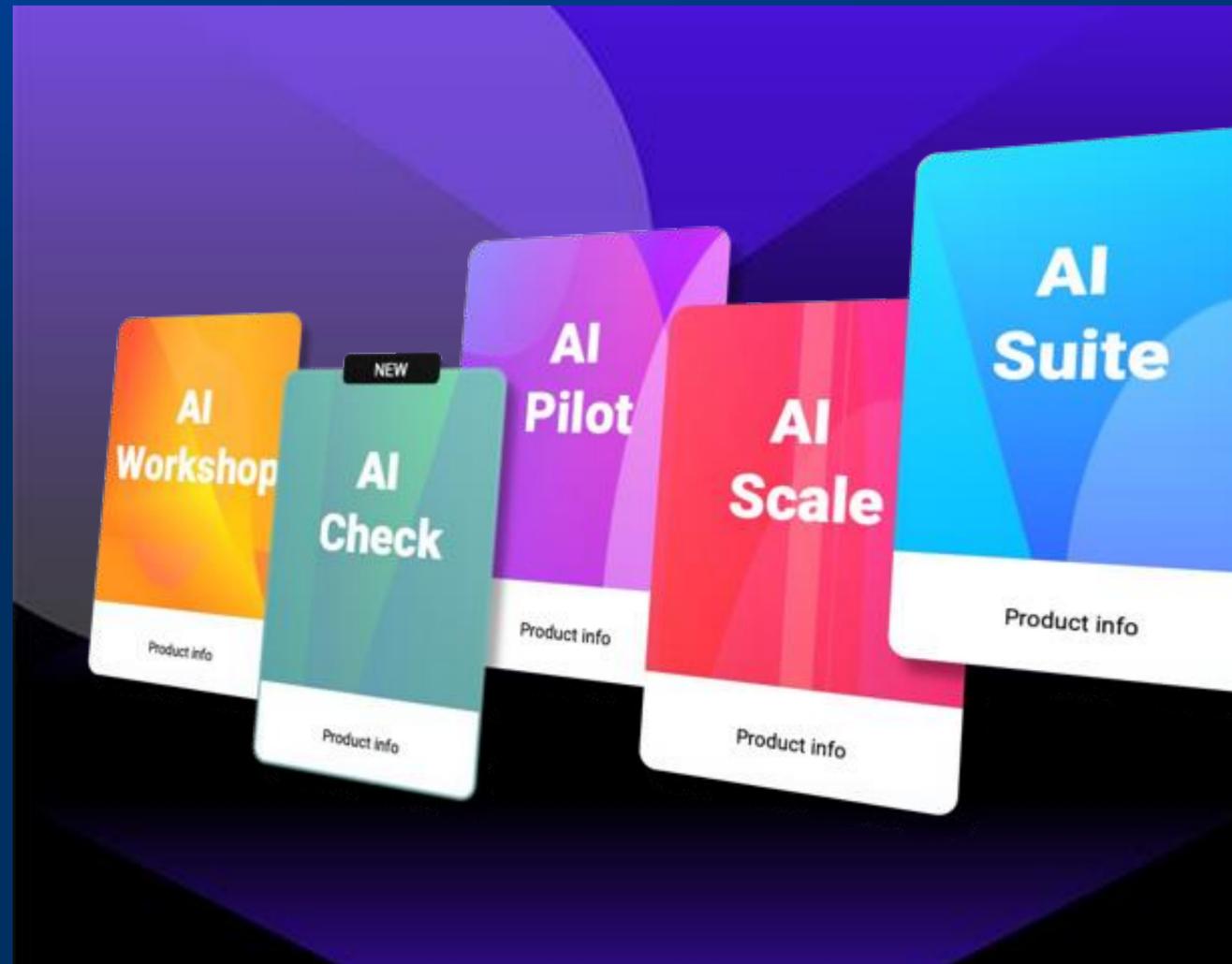


The A12 low code platform for large scale enterprises (B2B and B2C) and public sector

- Improves alignment of business and IT
- Reduces risk and overhead of large-scale software projects
- AI-driven approach:
 - Automation of business processes, development and data modeling
 - Data mapping and integration
 - Enhances speed, quality and maintenance



Artificial Intelligence: AI enterprise solutions



Trustworthy AI for enterprise customers and public authorities

- Scalable consulting and technology offering
- Guidance through AI transformation by strategic planning, identifying potentials, and developing suitable roadmaps
- AI product suite:
 - AI Email Assistant
 - AI Knowledge Chat
 - AI Hosting



Success Story

eGovernment: German federal tax portal

ELSTER

ELSTER Ihr Online-Finanzamt



- mgm platforms are used by millions of users every day – the most prominent platform is the electronic tax office in Germany with secure authentication, web portals, mailbox and much more
- Ongoing project that continuously generates T&M revenues
- More than 30 million income tax returns per year
- Model-based software development enables efficient updates and adjustments
- Result: Germany's largest eGovernment project (est. 1996)



Success Story

Commerce: Web shop customized software development & automated testing



- Quick, individual development of LIDL web shop
- Goals: Performance and reliability, especially weekly flyer campaigns
- mgm web shop framework: basis for individual development
- Automated technical QA with mgm QA tool set and shop reports
- Result: scalable, multi-client and internationally deployable overall system

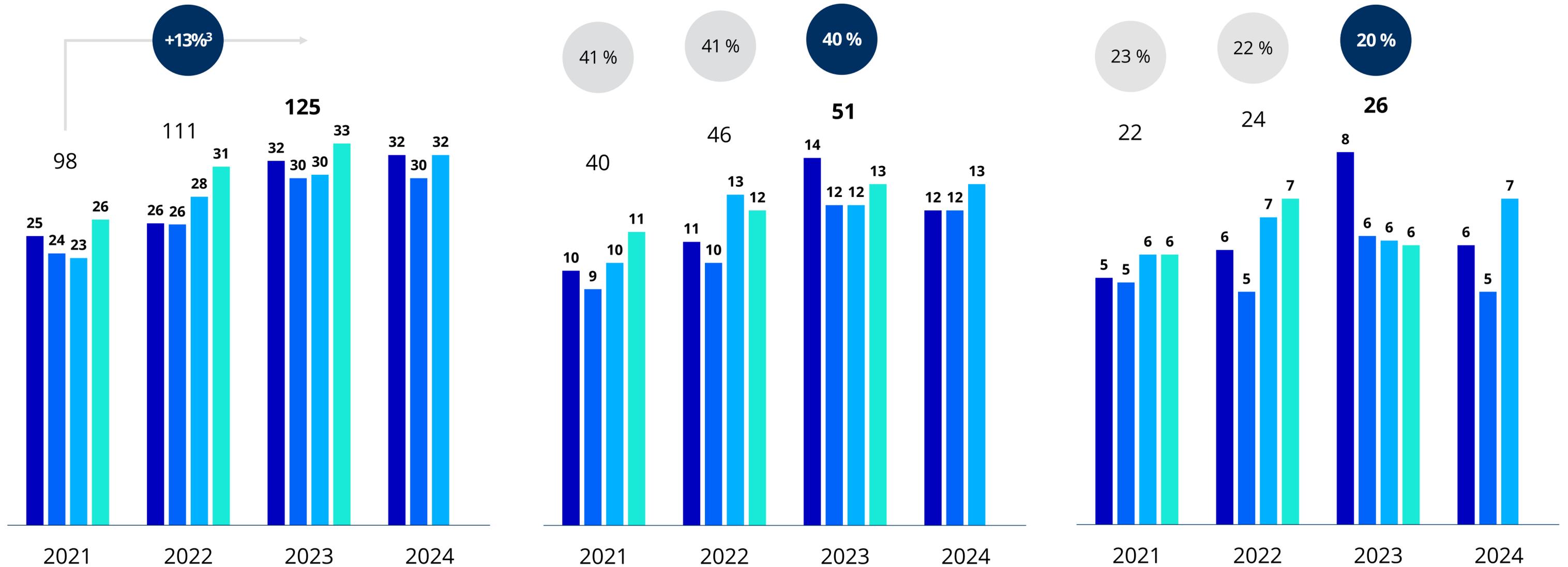


mgm technology partners shows stable growth with high profitability

Revenue¹ in € m

Gross profit & margin¹ in € m

Adj. EBITDA & margin^{1,2} in € m



¹ Based on unconsolidated quarterly segment financials, 2024: unaudited figures

² Adjusted EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating unit w/o holding company costs ³ CAGR: Compound Annual Growth Rate



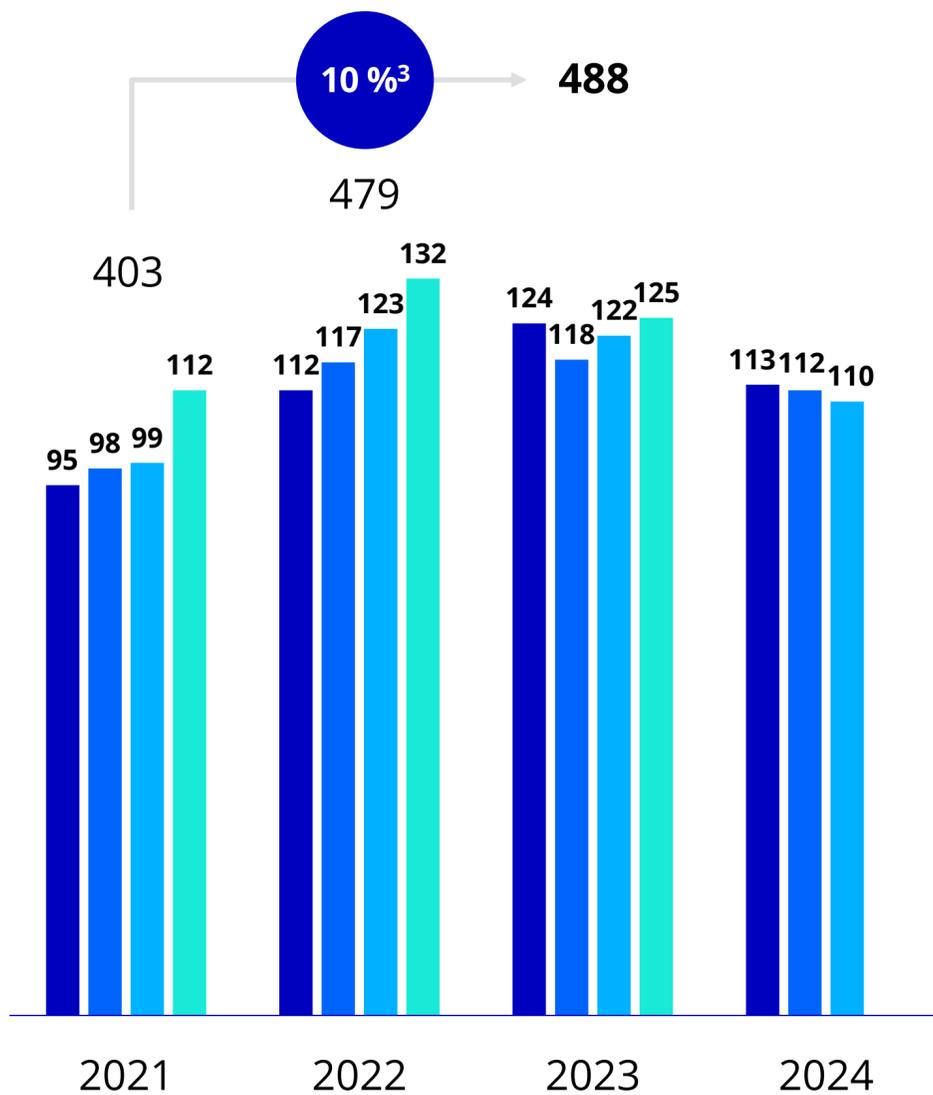
5 Group financials



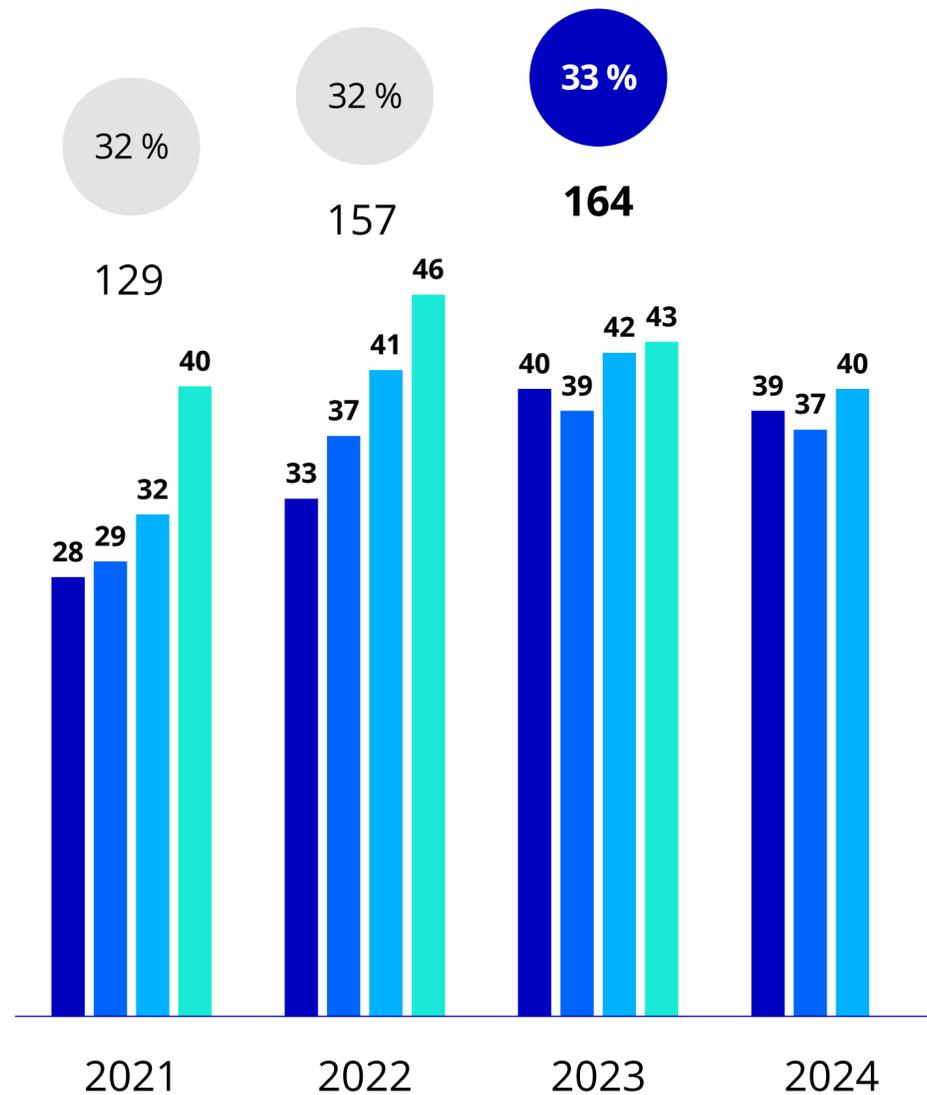


Allgeier P&L shows conversion to higher gross margins

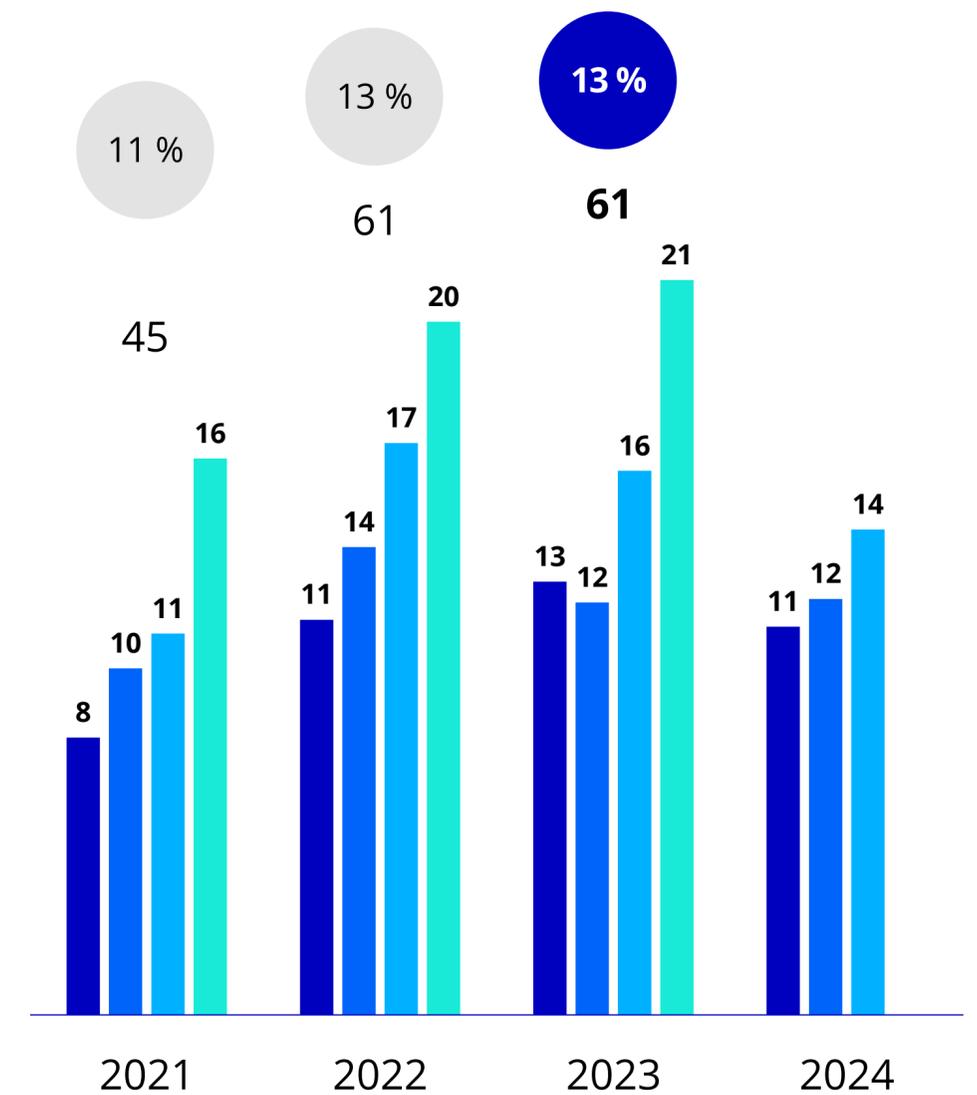
Revenue¹ in € m



Gross profit & margin¹ in € m



Adj. EBITDA & margin^{1,2} in € m



¹ 2021-2023: continuing operations according to IFRS including retrospective adjustments required by IFRS, 2024: total business, unaudited figures

² EBITDA before effects that are extraordinary or relate to other periods

³ CAGR: Compound Annual Growth Rate



Leeway for further M&A

€ 200 m

Revolving credit facility

by a bank consortium with a term until at least April 2028

thereof **€ 50 m**

hedged against rising interest rates by means of an interest rate swap

€ 60 m

Promissory note loan (Schuldschein)

by a bank consortium with a term of 5 & 7 yrs (2027/2029)

thereof **€ 31 m**

with fixed interest

€ 172 m net debt¹

thereof **€ 43 m**

financial lease liabilities¹

Net
leverage²
1.99 x

¹ as of September 30, 2024 (unaudited figures)

² Net debt-to-Pro-forma Adjusted EBITDA (LTM) ratio according to revolving credit facility as of December 31, 2023



Performance & stability of Allgeier are underlined by key figures

94 %

Revenue from existing clients¹

Stable & loyal customer base

2,526

Customers (total)^{1,2}

62 %

Proportion of academics²

137,423 €

Revenue per capita²

12,4 yrs

Relationship length top 20 clients (avg)²

+22 %

**Revenue growth top 20 clients²
(CAGR 2015-2023)**



>1m €

2020 2021 2022 2023

Customers with revenues >1m €²



3,554

2020 2021 2022 2023

No. of employees²

¹) revenues FY 2023 from existing customers with revenues of at least 1k EUR p.a.

² as of December 31, 2023, respectively as of appropriate year-end

Thank you



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