



Company Presentation

March 2018

Allgeier at a glance

Full-service approach and
comprehensive portfolio

Fast-growing technologies and
future trends

Performance



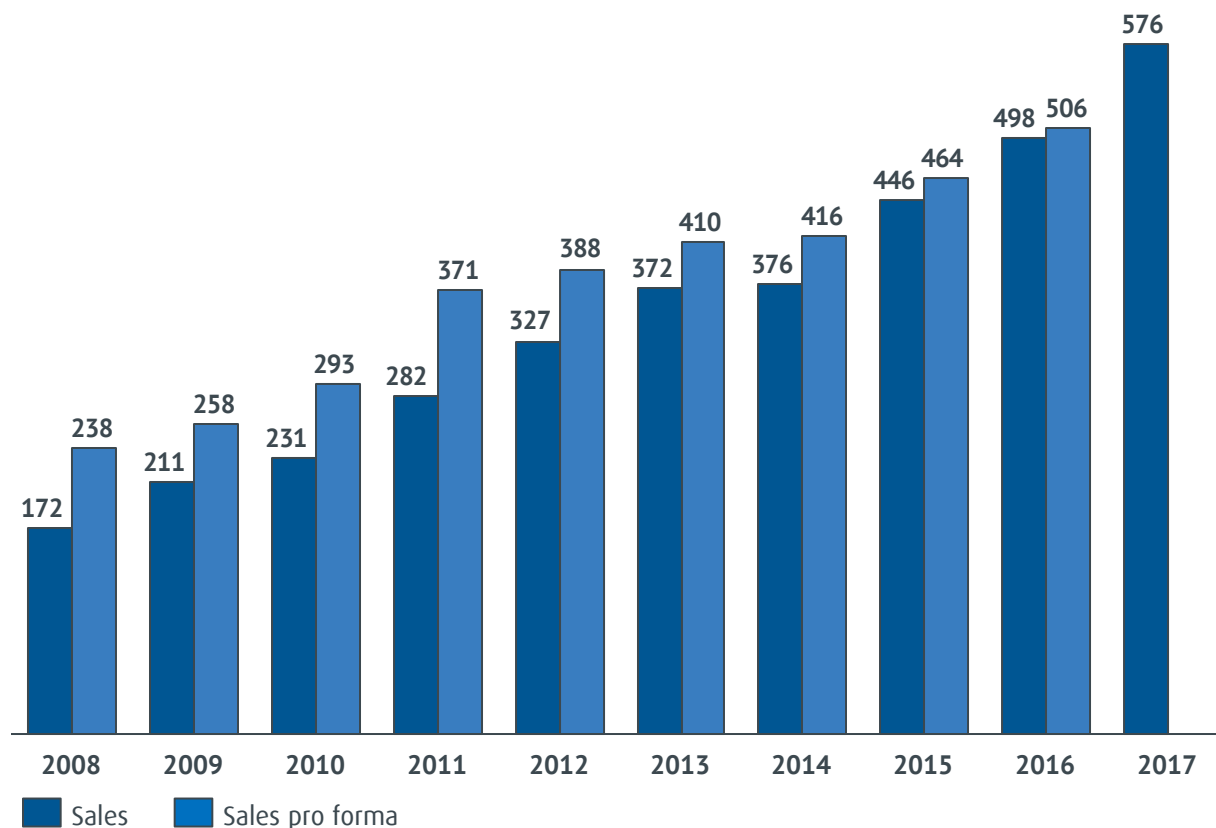
Allgeier is one of the leading German IT technology groups on the edge of getting fully international. With an integrative business model and global shoring across 20 countries Allgeier seizes the opportunities of digitization.

A comprehensive portfolio qualifies Allgeier to be partner of large and mid cap clients in all relevant topics and required services

Technology	Enterprise Services	Experts
<p>High End-Software & Application Engineering</p> <ul style="list-style-type: none"> ▪ Nearshore / Offshore Development ▪ Implementation ▪ Management ▪ Testing <p>Software Lifecycle Projects</p> <p>Application Management Services</p> <ul style="list-style-type: none"> ▪ Outtasking ▪ Nearshore / Offshore Delivery ▪ IT Service Management <p>Process & IT Consulting</p> <ul style="list-style-type: none"> ▪ IT Architectures ▪ E-Commerce & Portals ▪ Mobile Enterprise ▪ Big Data / Business Intelligence ▪ Apps 	<p>Software Solutions</p> <ul style="list-style-type: none"> ▪ Standard Software Solutions <ul style="list-style-type: none"> - SAP, Microsoft, IBM, Oracle etc. ▪ Proprietary Software Solutions <ul style="list-style-type: none"> - ERP, IT-Security, ECM / DMS, BPM, Medical IT / E-Health <p>Business Solutions</p> <ul style="list-style-type: none"> ▪ Cloud Solutions ▪ Security & Compliance Solutions ▪ Collaboration Solutions ▪ Mobile Computing Solutions ▪ Business Process Management 	<p>Contracting</p> <ul style="list-style-type: none"> ▪ Recruitment and support of experts for projects on a service contract basis <p>Temp</p> <ul style="list-style-type: none"> ▪ Placement of experts and specialists in the context of personnel leasing <p>Perm</p> <ul style="list-style-type: none"> ▪ Filling of professional and leadership positions with permanent hires <p>Services</p> <ul style="list-style-type: none"> ▪ Responsible design, sourcing, implementation and support of projects and services

Allgeier's top line has been powered by both organic growth and acquisitions: 14% CAGR

Sales¹ / Sales pro forma²



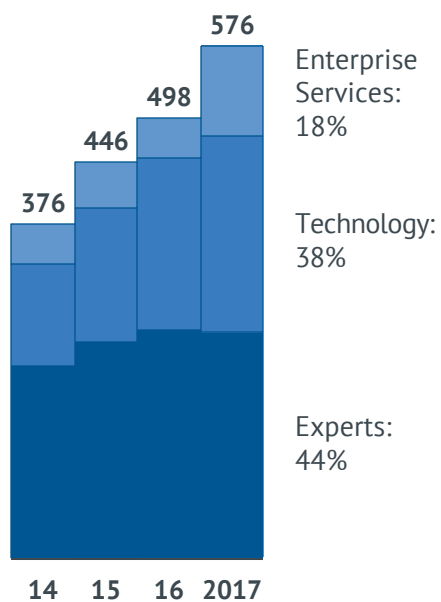
- Allgeier reports strong growth in recent years: Sales¹ +14% CAGR (2008 – 2017)
- Sales pro forma (incl. historical values of companies acquired²): +10% CAGR (2008 – 2016)
- Allgeier accelerates growth and expands the solutions and services portfolio through highly selective acquisitions

¹ in EUR millions; continued operations according to IFRS (excl. discontinued operations) according to preliminary figures

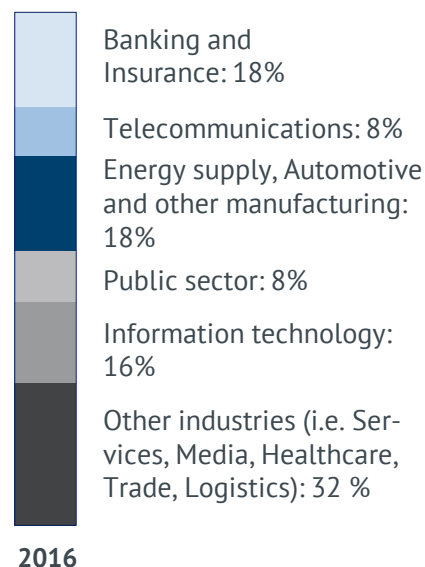
² in EUR millions; acquisitions from insolvency and asset deals excluding historical values; excl. discontinued operations

Across its business units, Allgeier is a broadly based IT group serving hundreds of customers in all important industries

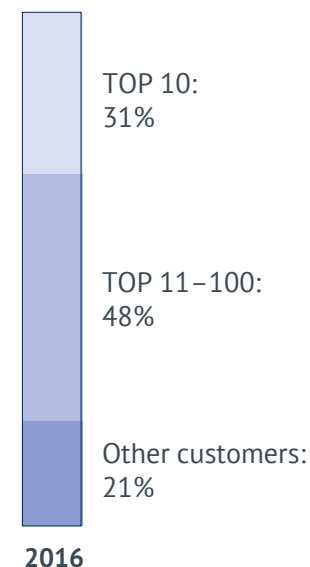
Divisions¹



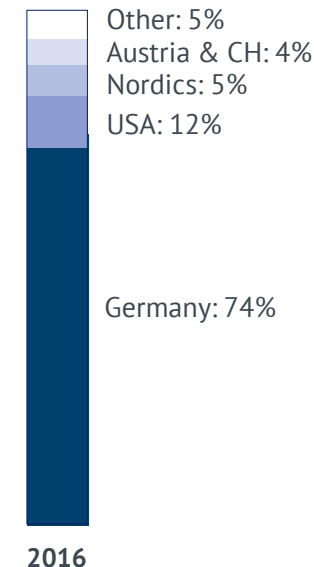
Industries



Customers



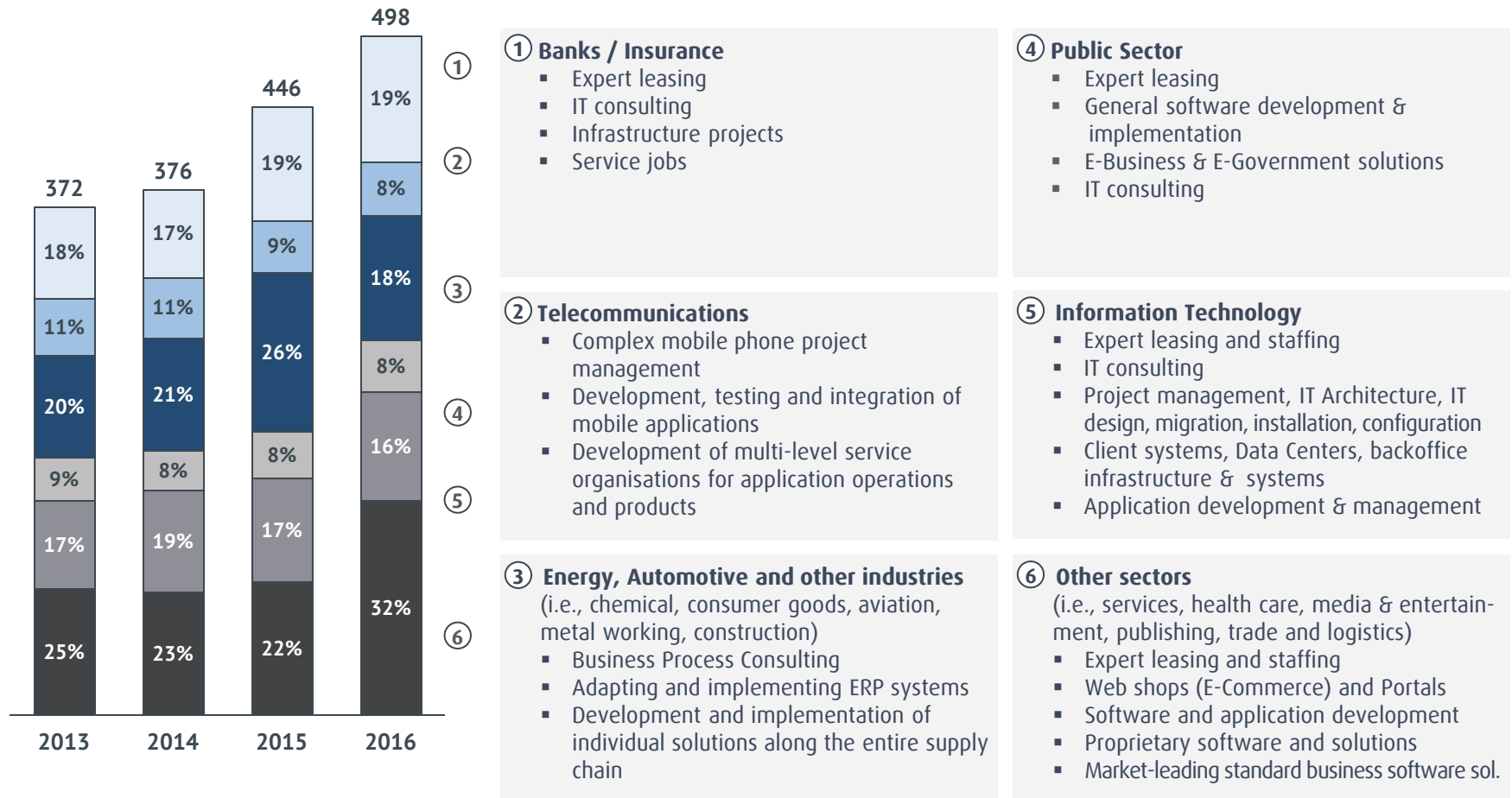
Regions



¹ Sales by business unit in EUR millions, 2017 figures are preliminary; continued operations according to IFRS, division information including intercompany balances

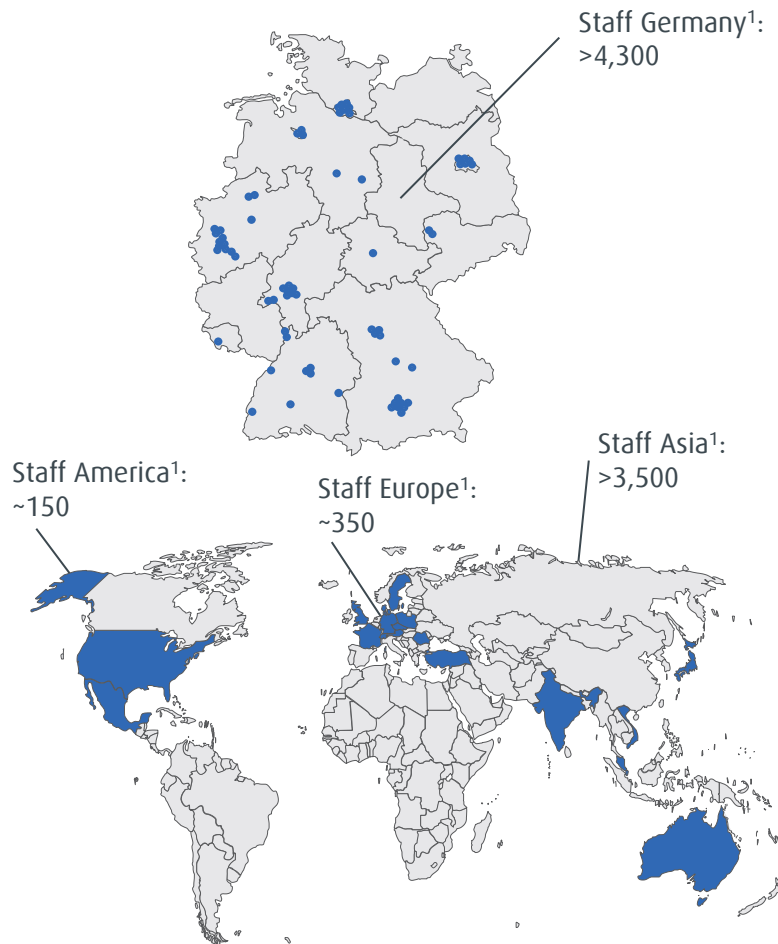
Allgeier works for leading companies across a range of different industries – from global groups to medium-sized businesses

Sales by industry



All figures in EUR millions

Local and international presence gives Allgeier flexibility for allocation of resources



- 80 sites in Germany
- 7 sites in Austria and Switzerland
- 14 sites in rest of Europe and Turkey
- 8 sites in the USA and Mexico
- 11 sites in Singapore, Vietnam, Malaysia, Japan, India & Australia

“Blended shoring” approach with onsite presence and flexible nearshore / offshore capacities

- Prague (Czech Republic) and Timisoara (Romania) are **nearshore sites**
- Additional **offshore development** unit built up in Vietnam
- India with more than 3,400 highly qualified developers¹ is the **offshore centre** for High-End Software & Application Development & Management

¹ as of December 31, 2017

Through selective acquisitions, exits and continuous mergers Allgeier has formed one of the leading IT groups in the German-speaking world

62 Acquisitions ¹	<ul style="list-style-type: none">▪ Buy and build concept with strategic anchor acquisitions to step into attractive fields▪ Complementary acquisitions arising from technology, people, client and size reasons
28 Mergers ¹	<ul style="list-style-type: none">▪ Careful and smooth integration (1000 days program) to build larger units through market-, business model- and culture-orientated pooling▪ Ongoing integration process across all business units
8 Exits ¹	<ul style="list-style-type: none">▪ Ongoing agile portfolio development▪ Turning hidden reserves into equity▪ Generating funds to invest in attractive new fields
Awards	<p>Several awards, recently i.e.</p> <ul style="list-style-type: none">▪ Allgeier: #1 Lünendonk®-special analysis 2017 „Leading German medium-sized IT consulting and system integration companies“▪ Allgeier Experts: TOP 3 IT personnel services companies Lünendonk®-Study 2017

¹ as of January 31, 2018

Allgeier at a glance

**Full-service approach and
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Performance

Segment Technology: Getting a truly global specialist for digitization and high-end application development

Facts and Figures

- > 4,200 permanent employees and around 200 freelance IT experts
- > 3,500 highly qualified IT developers in near- and offshore centres in India, Vietnam, Romania and Czech Republic
- International setup and flexible global provision of services: 46 sites in 19 countries, thereof 18 in Germany, 11 in Europe (Austria, Switzerland, France, Romania, Czech Republic, Sweden, Norway, Denmark, Finland and United Kingdom), 7 in U.S.A., 1 in Mexico, 1 in Singapore, 1 in Vietnam, 1 in Malaysia, 1 in Japan, 3 in India and 2 in Australia
- CMMI certification level 5
- ISO 27001 certification

nagarro
ENTERPRISE AGILE

mgm



Segment Technology: Getting a truly global specialist for digitization and high-end application development

Solutions and Services	References	Development
<ul style="list-style-type: none"> High End Software & Application Engineering <ul style="list-style-type: none"> Nearshore / Offshore Development Implementation Management Testing Software Lifecycle Projects Application Management Services Business Process Consulting & Analysis IT Consulting IT Architectures E-Commerce & Portals Mobile Enterprise Business Intelligence / Big Data Apps 	<ul style="list-style-type: none"> 7 out of 20 biggest* German companies 11 out of 30 DAX listed companies > 300 national and international customers from almost all sectors, i.e., <ul style="list-style-type: none"> BMW E.ON Pfizer Hewlett Packard Lufthansa Nestlé Deutsche Telekom GE 	<ul style="list-style-type: none"> Ongoing strong and stable organic growth Strategic acquisitions of Conduct (Norway) and Mokriya (USA) and further international expansion (Vietnam 2015, Australia, Malaysia, Japan and Finland 2017) Significant growth in existing customers and new accounts of industry and market leaders in key markets Built up fully integrated global provider for transformative technology services with global hybrid delivery model Getting traction in new topics of high-end UX design and application development (Mokriya)
		<h3>Strategic outlook</h3> <ul style="list-style-type: none"> Strengthen focus on future technology sectors, such as deep learning, big data, IT security, machine learning, IoT and wearables Deepen the global culture Bolstering up integration

* in terms of sales

Segment Enterprise Services: Building up a high-performance SAP full-service provider

Facts and Figures

- ~ 800 permanent employees
- High scalability and local presence:
29 sites in 5 countries, thereof 23 in Germany, 4 in Switzerland and Austria, 1 in Denmark and 1 in France
- ISO 9001 certification
- #1 in Lünendonk® special analysis 2017 of “Leading German medium-sized IT consulting and system integration companies”
- SAP S/4Hana Lighthouse Partner
- Allgeier IT Solutions: Cloud Leader 2015 in “SaaS – ERP for SMEs” according to Experton Cloud Vendor Benchmark 2015
- #1 in COMPUTERWOCHE and ChannelPartner’s customer survey evaluating the best German IT services companies 2013 (#2 in 2014 and 2012)
- Allgeier CH: Microsoft “Cloud Innovation” Partner of the year 2013

ALLGEIER ES



Segment Enterprise Services: Building up a high-performance SAP full-service provider

Solutions and Services	References	Development
<ul style="list-style-type: none"> Enterprise Resource Planning (ERP) (i.e., Microsoft Dynamics NAV, SAP, and Allgeier solution syntona logic®) Enterprise Content Management (ECM) (i.e., Allgeier solution scanview®) Security (i.e., Allgeier solutions JULIA MailOffice, EMILY, EMILY SP) SAP (full SAP lifecycle, consulting and managed services) Sharepoint Business Process Management (i.e., Allgeier solution Metasonic® Suite) Cloud Solutions (private and public cloud) Mobile (i.e., Mobile Applications) 	<ul style="list-style-type: none"> 12 out of 20 biggest* German companies 8 out of 30 DAX listed companies 6 out of 10 biggest** German insurance companies 7 out of 20 biggest*** German banks > 2,000 national and international customers from almost all sectors, i.e., <ul style="list-style-type: none"> - Siemens - Vodafone - BMW - Audi - Intel - ALSTOM - SAP - Oracle - EADS - Gothaer 	<ul style="list-style-type: none"> Q1/2017 above plan and significantly above Q1/2016, total turnover performance improvement due to new SAP units Significant increase in profits due to more contribution of the SAP units and the acquisition of the former Ciber units expected in the upcoming quarters After high investments in organization & processes, intellectual horsepower and sales, new SAP entities start to contribute to top and bottom line: <ul style="list-style-type: none"> • profitability and strong growth in revenues expected within HY2/2017
		Strategic outlook
		<ul style="list-style-type: none"> After successful establishment of SAP unit now focus on transformation to enterprise services with key focus SAP and integration of Ciber SAP units SAP units will become one operation and will take over the lead in turnover and profit contribution of the segment

* in terms of sales

** in terms of revenues

*** in terms of total assets

Segment Experts: Creating a market-leading one-stop-shop for professional workforce solutions

Facts and Figures

- ~ 1,900 salaried IT experts and commercial specialists
- > 1,100 freelance IT experts, commercial specialists and engineers on project assignments
- > 100,000 expert pool of IT experts, IT-related engineers and commercial experts for temporary assignments
- > 10,000 candidates pool wanting permanent employment
- „Just in time“ services meeting exactly the customers' needs: 45 sites in 4 countries, thereof 39 in Germany, 2 in Switzerland, 1 in Czech Republic and 3 in Turkey
- Among top 3 personnel service-providers in Germany according to the Lünendonk® 2017 market segment study “The market for recruiting, mediating and managing IT freelancers in Germany”

ALLGEIER
EXPERTS



Segment Experts: Creating a market-leading one-stop-shop for professional workforce solutions

Solutions and Services	References	Development
<ul style="list-style-type: none"> Contracting (Freelancer & Subcontractor): Provision of IT experts as subcontractors as well as handling projects that are finalized by the subcontractors Consulting & Services: Labour-intensive IT and Consulting Projects, Outtasking, Managed Services and Project Management Temporary (Personnel Leasing): Leasing of IT and commercial experts, specialists or managers Permanent (Recruiting and Headhunting): Professional and Executive search, provision of highly-skilled IT experts for middle and top management 	<ul style="list-style-type: none"> 11 out of 20 biggest* German companies 17 out of 30 DAX listed companies 11 out of 20 biggest** German banks > 300 national and international customers from almost all sectors, i.e., <ul style="list-style-type: none"> IBM Daimler Lufthansa ERGO UniCredit Commerzbank Deutsche Telekom Siemens Allianz 	<ul style="list-style-type: none"> High investments in integration, leadership and people to build strong market-leading unit as one-stop-shop recruitment service (four pillars: Contracting, Temp, Perm, Services) <ul style="list-style-type: none"> Set up new management levels and high level shared services structure Hired many new colleagues in sales and recruitment Strong invest in internal staff (e.g. sales), HR development and training Several big deals won, especially Dataport
		Strategic outlook
		<ul style="list-style-type: none"> Focusing on high margin businesses: Temp business will become large profit contributor in 2018 and Engineering will generate big part of future profit, sharpening the profile of the IT services unit Due to strong invest in sales we expect growth in gross contribution in 2018 and 2019 Selected M&A activities to speed up growth In the next couple of years we want to achieve an appropriate margin for the business

* in terms of sales

** in terms of total assets

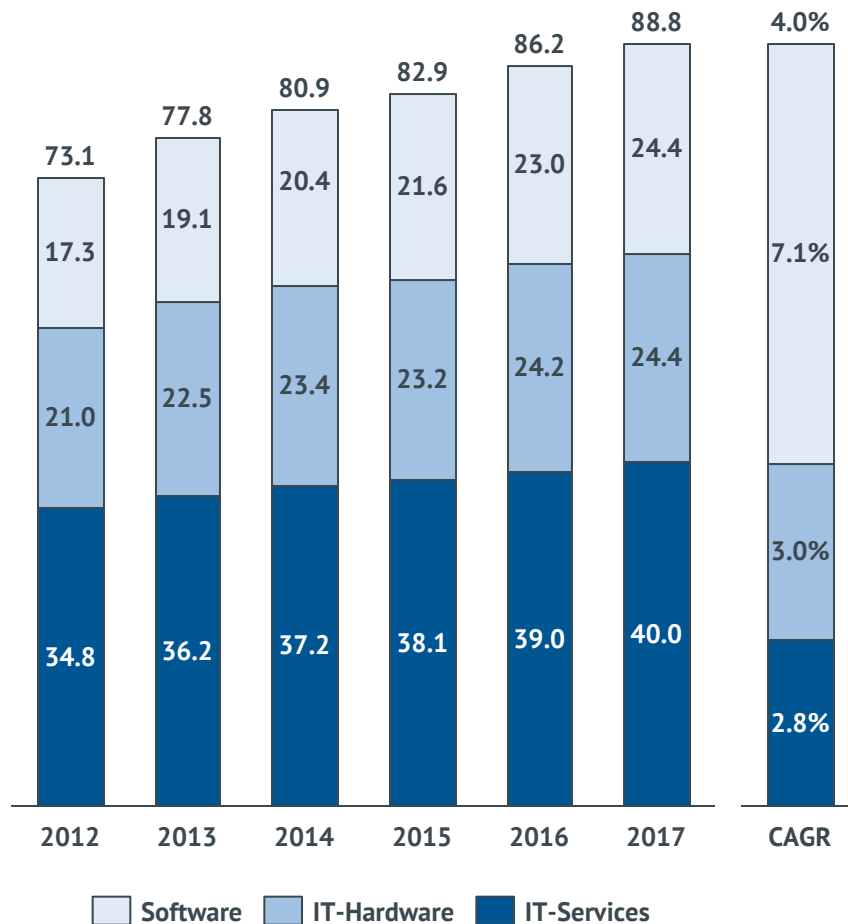
Allgeier at a glance

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Performance

The German IT services and software market has shown stable growth for many years



- In the past few years, Information Technology has changed the working methods of nearly every industry and public administration to a decisive degree
- IT is now the most important driver for innovation in nearly every industry
- As an innovative full-service supplier on the edge of getting fully international, Allgeier benefits from such development
- Products and services offered in Experts, Technology, Enterprise Services business units are a reflection of the dynamic nature of the markets and corresponding customer demands

Source: Bitkom Research, EITO (February 2018), own estimate; all figures in EUR billions

Allgeier focuses on fast-growing technologies and on future trends

Technology and market trends 2018

Future trend	Frequency of mention	Allgeier solutions (excerpt)
IT Security	67%	e.g., security services & consulting (esp forensics), Allgeier cloud security solutions i.e. JULIA MailOffice® & secure web applications development (mgm sp)
Cloud Computing	61%	e.g., SAP cloud & Microsoft (member of MS Cloud Excellence Circle) solutions & proprietary SaaS solutions (ERP, ECM, Security & Logistics)
Internet of Things	48%	e.g., SAP HANA & SAP Predictive Analytics solutions (S/4 HANA Lighthouse Partner), individual development of IoT solutions & applications
Industry 4.0	47%	e.g., Nagarro Assisted, Augmented, and Virtual Reality initiative (Google Glass at Work partner), Skylight – cooperation with Upskill (Formerly APX Labs)
Big Data	43%	e.g., mgm solutions & science for high-performance mass data processing (i.e. mgm Hadoop, R & Python, Spark, Presto, Solr), SAP Predictive Analytics solutions
Digital Platforms	33%	e.g., individual platform development (i.e. ELSTER, LIDL, REWE) & SAP hybrid e-commerce solutions, Allgeier ES digital platform & infrastructure services
Cognitive Computing	26%	e.g., Allgeier developments in future technologies such as deep learning, machine learning, AI and respective interface development
Enterprise Content Mgmt.	25%	e.g., SAP, Microsoft, Oracle software solutions and suites and proprietary ECM solutions such as scanview® and ScanFactory
Mobile Apps/Mobiles Webs.	24%	e.g., Allgeier solutions and applications, i.e. SC mobile regulatory offences solution, scanview® Mobile, syntona® logic Mobile App

Source: Bitkom Research (sector barometer H1 2018), selected trends

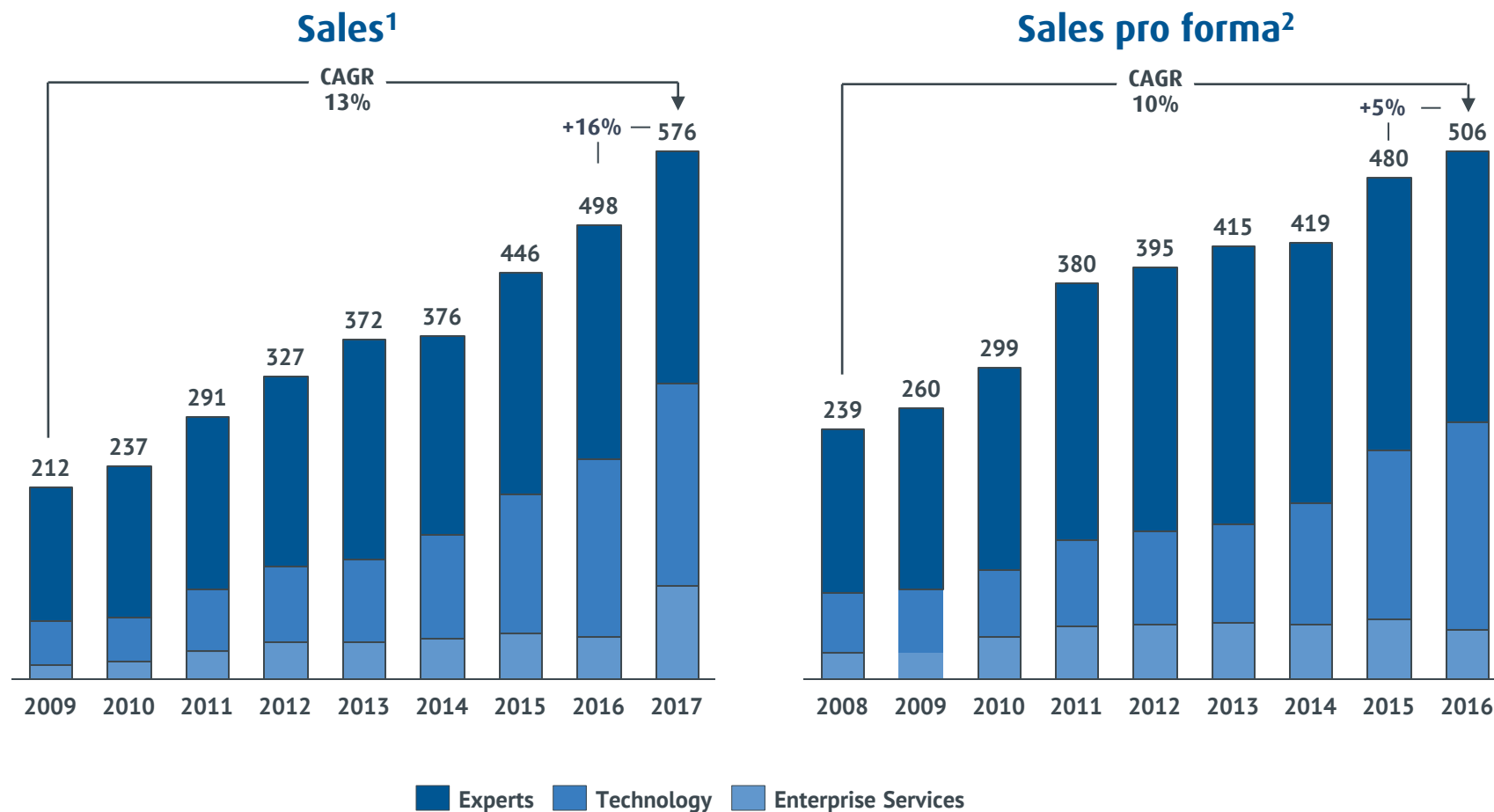
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Performance

Sales growth both organically and through acquisitions CAGR 13%

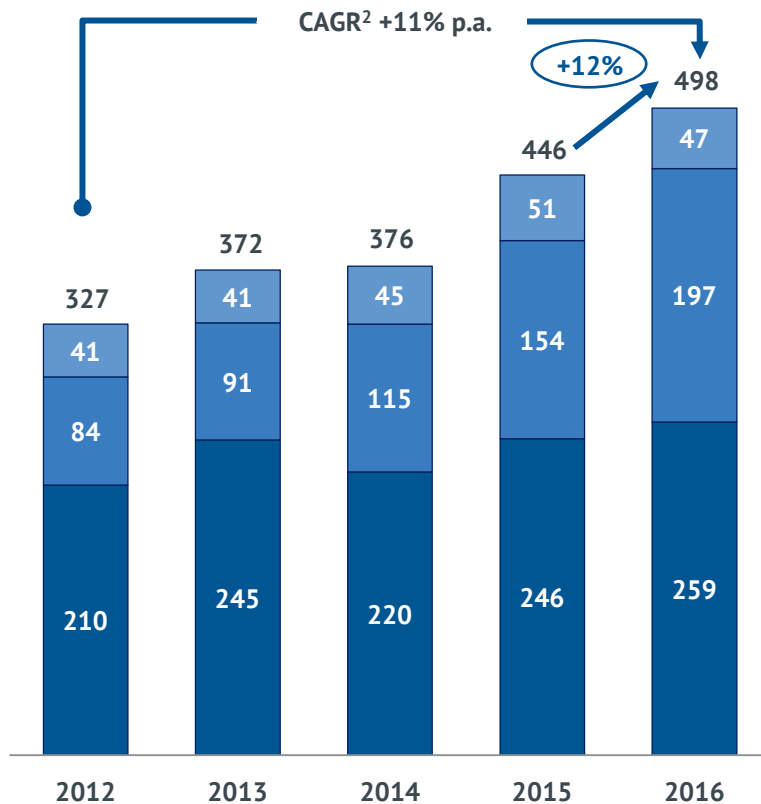


1 in EUR millions; continued operations according to IFRS (excl. discontinued operations), segment information including intercompany balances

2 in EUR millions; acquisitions from insolvency and asset deals excluding historical values; excl. discontinued operations, segment information including intercompany balances

Allgeier grows by 16% in 2017

Revenue¹



■ Enterprise Services (Solutions) ■ Technology ■ Experts

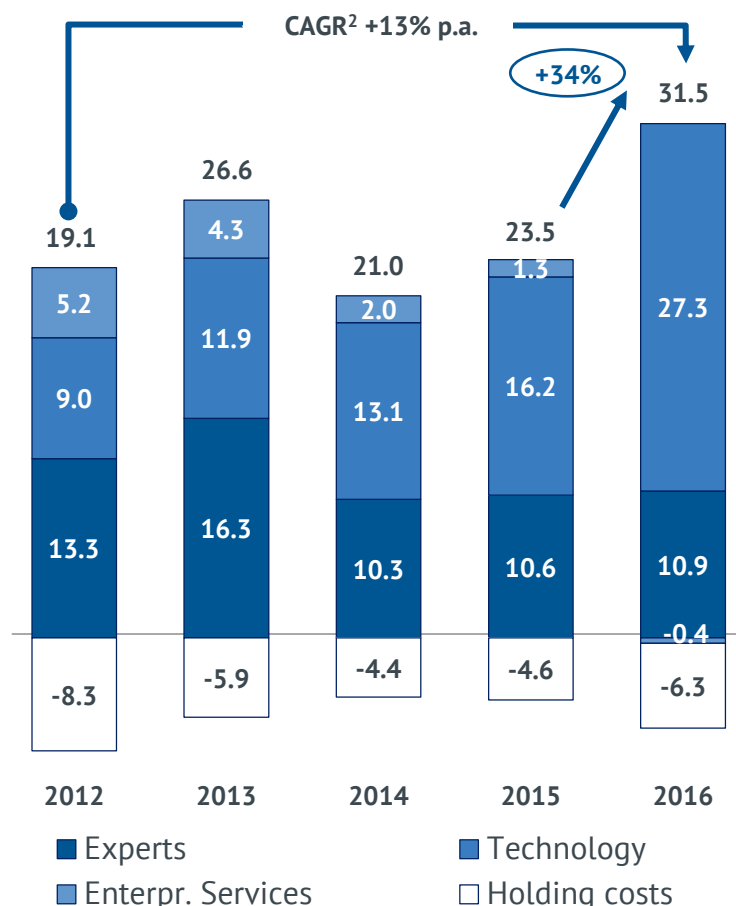
- Enterprise Services: CAGR² 4% p.a.
 - Establishment of fast-growing leading service and solutions provider for enterprise and mid-market customers
- Technology: CAGR² 24% p.a.
 - Ongoing strong organic growth of both divisions mgm and Nagarro
- Experts: CAGR² 5% p.a.
 - High investments in structure and processes start to pay off, back on growth path

¹ Continued operations according to IFRS, in EUR million, segment information including intercompany balances

² CAGR: Compound Annual Growth Rate

Earnings 2017 affected by growth investments, margin expansion planned for 2018

EBITDA¹



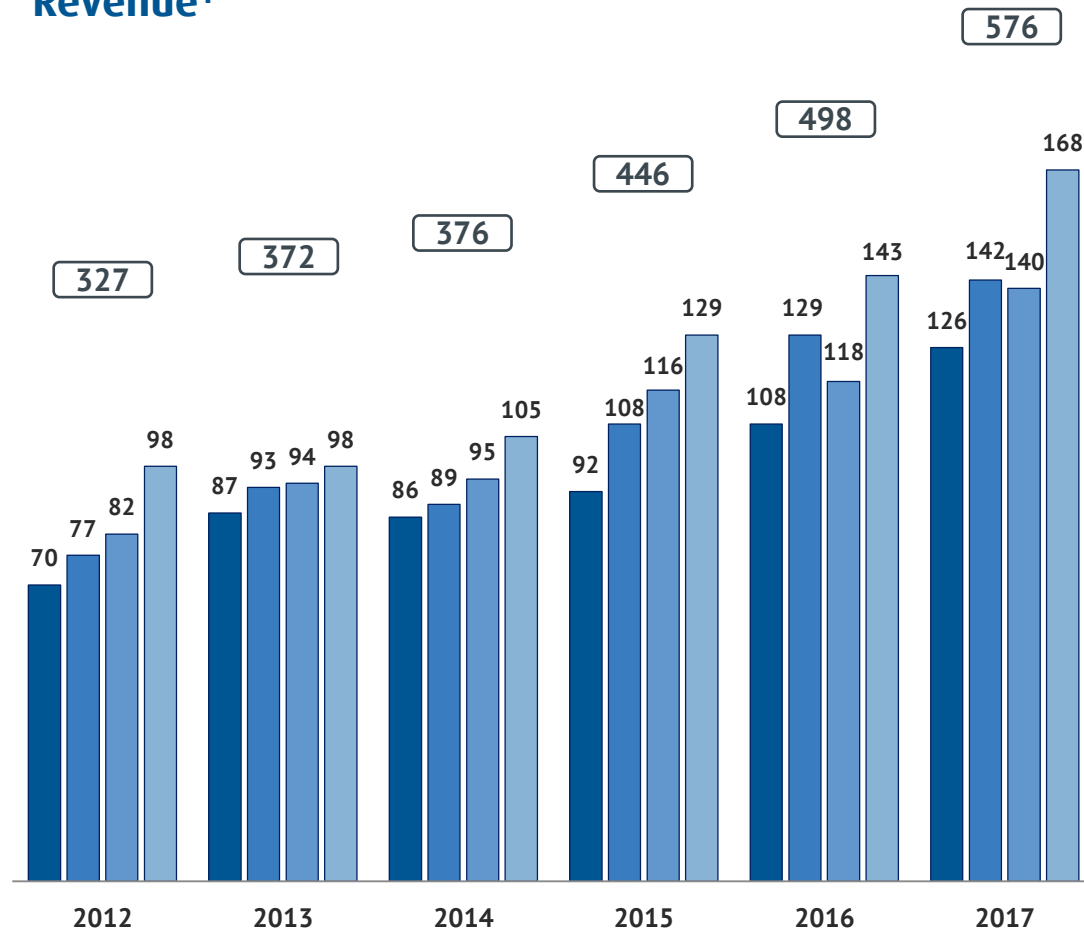
- Enterprise Services
 - Profitable core, but losses due to restructuring expenses in 2016
 - Initial losses due to building up SAP unit
- Technology
 - Sustained strong and stable double-digit organic growth
 - Small extraordinary earnings amounting to EUR 0.9 m
- Experts
 - Following the drop in 2014 earnings, now stable profit trend

¹ Continued operations according to IFRS, in EUR million, segment information including intercompany balances

² CAGR: Compound Annual Growth Rate

2017 FY: Double-digit sales growth

Revenue¹

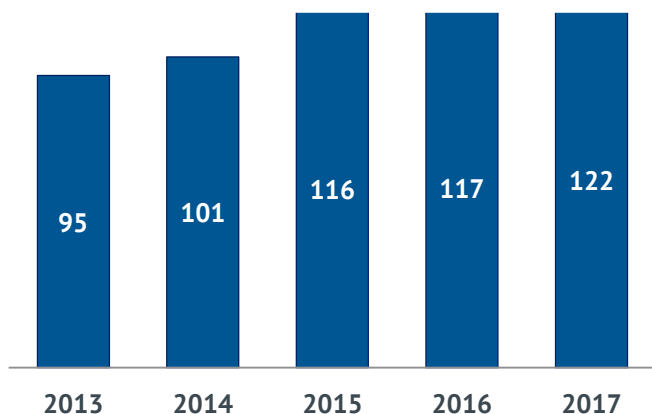


- 2017 FY sales up to EUR 576 m (+16%)
- 2017 FY EBITDA stands at EUR 26.3 m (previous year: EUR 31.5 m)
- Results are reflecting investments in growth and future business development in Experts segment and in Allgeier Enterprise Services SAP units
- Operating result burdened as well by relatively higher production costs in Technology segment due to appreciation of the Indian rupee

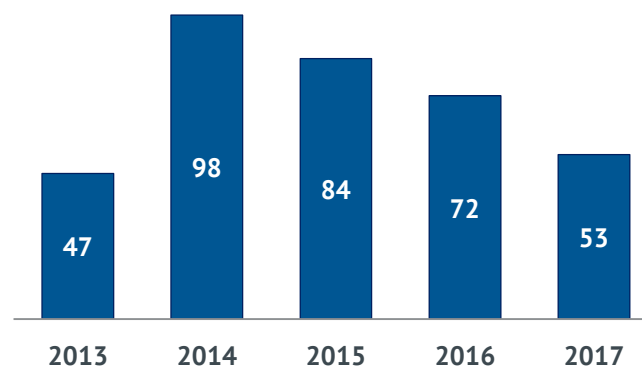
¹ Continued operations according to IFRS, in EUR million, all 2017 figures are preliminary

Additional balance sheet figures underline sound financial basis

Equity¹



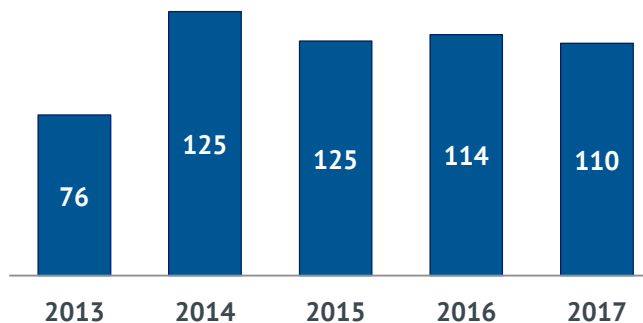
Cash and cash equivalents¹



Net Debt¹



Financial liabilities¹



¹ According to IFRS, in EUR million, all 2017 figures are preliminary

Allgeier focuses on performance, flexibility and innovation

Performance

- High growth: Sales¹ CAGR 12% (2012 – 2017)
- EBITDA¹ CAGR 7% (2012 – 2017)
- Growth permanent employees²: CAGR 11% (2012 – 2017)

Flexibility

- Three strong segments with high sector and technical specialization form an integrated Group
- Blended shoring approach and global delivery model – nearshoring and offshoring with > 3,500 highly qualified IT experts at sites in Romania, Czech Republic, Vietnam and India

Innovation

- Concentrate on highly innovative business fields such as Digitization, IT Security, Cloud Computing, Big Data, Internet of Things, Industry 4.0, Digital Platforms, Mobile Applications and Cognitive Computing

¹ Continued operations in accordance with IFRS (preliminary figures)

² 7,098 permanent employees and 1,393 temporary assignments
(continued operations as of December 31, 2017, preliminary figures)

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