

ALLGEIER

Investor Presentation
May 2022



Agenda

Allgeier at a glance

Market trends

Business overview

Group financials

Value creation highlights



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



Allgeier is a proven specialist in the **digitization** of **business models**



€403m Revenue 2021^{e1}

11% Adj. EBITDA margin 2021^{1,3}

30% Adj. EBITDA CAGR^{1,2,3} (2018-2021)



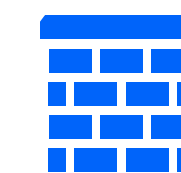
Broad and stable customer base of **large enterprises, medium-sized companies & public sector clients**



Key growth & future sectors such as e-commerce, cloud, cyber security & open-source software development



>3,000 highly skilled employees⁴ & **>1,000** freelance IT & software experts⁴



Buy & build track record with 80+ value-adding acquisitions¹

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



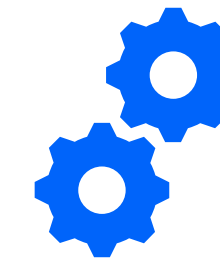
German IT & software services market¹

€68.6bn 2021



Investment in the digitization of public administration in Germany³

>€3.3bn 2021/2022



Global spending on digital transformation technology & services⁵

\$1,800bn 2022



Global IT & software services market²

8% CAGR 2021-26



Global cyber security market⁴

12% CAGR 2021-28
▶ \$366bn 2028



Global e-commerce market⁶

6.1% CAGR 2021-25
▶ \$3,400bn 2025

¹ BITKOM, Eito; as of July 2021 ² IndustryArc, IT Services market 2021; as of January 2021

³ National Standards Control Council: Monitor Digital Administration (federal budget for implementation of OZG and register modernization) ⁴ Fortune Business Insights: Cyber Security Market Research Report; as of March 2021 ⁵ Statista: Spending on digital transformation technologies and services worldwide from 2017 to 2024; as of December 2020 ⁶ Statista: E-Commerce; as of July 2021

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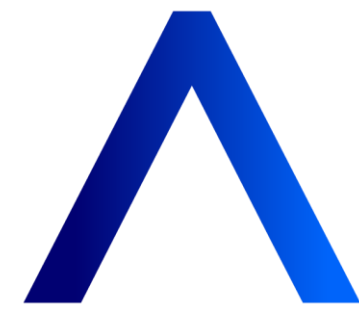
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Allgeier organizes its software & IT services in two segments with strong & well-established brands



Enterprise IT



**mgm
technology partners**

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



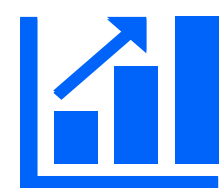
Full-range IT solutions & software services provider for customers' **mission-critical digitization processes**



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



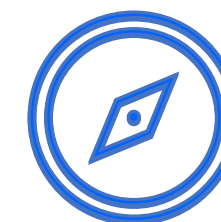
- Open-source/E-government
- Cyber security
- Cloud
- E-commerce
- ERP & ECM



€308m Revenue 2021¹
€31m Adj. EBITDA 2021^{1,2}



>2,000 IT & software specialists¹
>600 freelance IT experts¹



19 locations in Germany¹
7 locations in Austria, Switzerland, USA & India¹

¹Based on segment financials according to IFRS as of December 31, 2021

²Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating units w/o holding company costs

Enterprise IT has a broad base of enterprise, Mittelstand & public customers ...

Customer story Vodafone Project OneDMS:

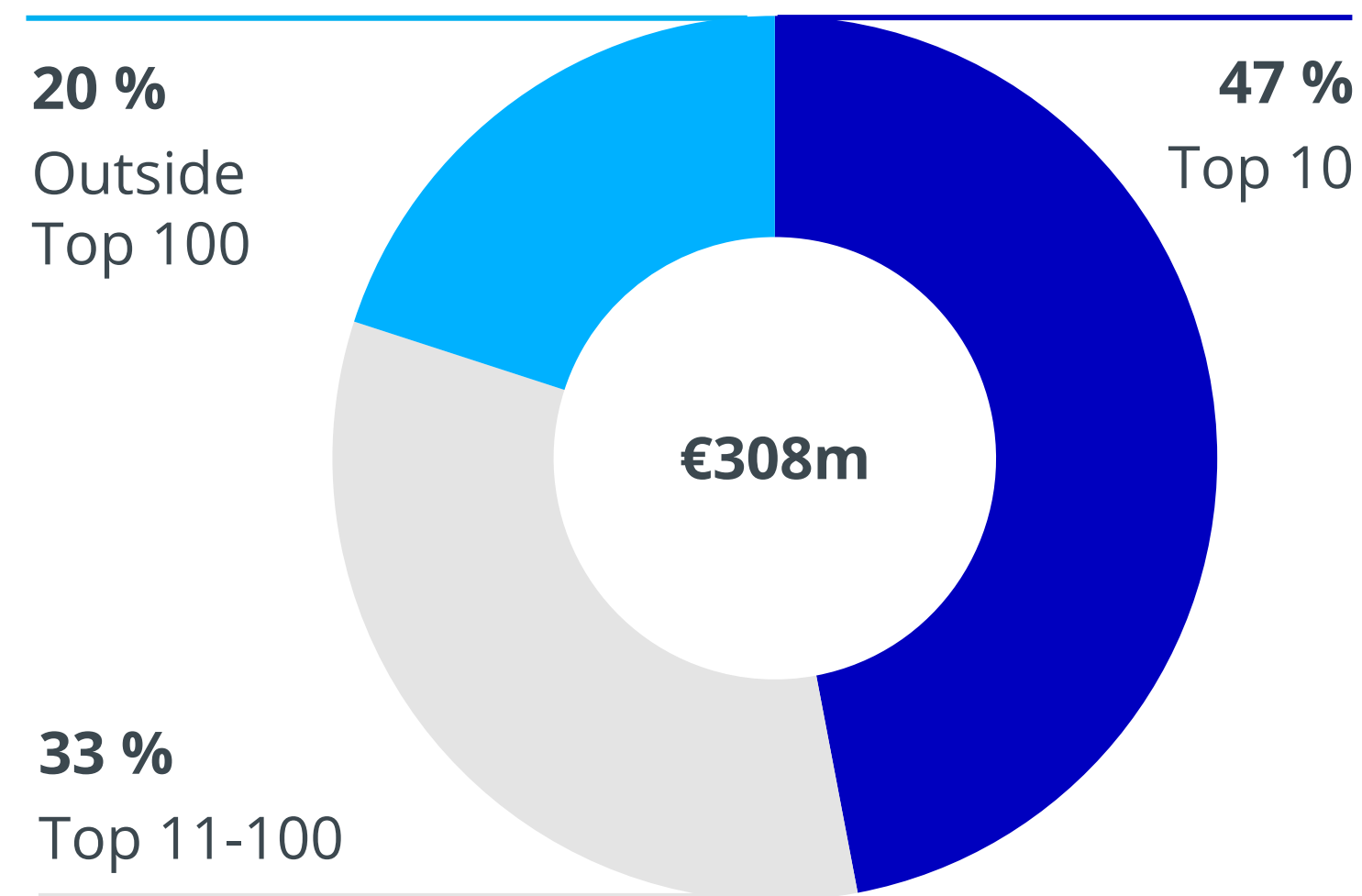
- Building a central document collaboration platform for Vodafone in Germany and other countries as well as subsidiaries of Vodafone
- Migration of >4.5bn documents accessible by 4,500 users
- Technical basis is our proprietary DMS software that got highly customized for the specific Vodafone requirements, 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

Selected clients

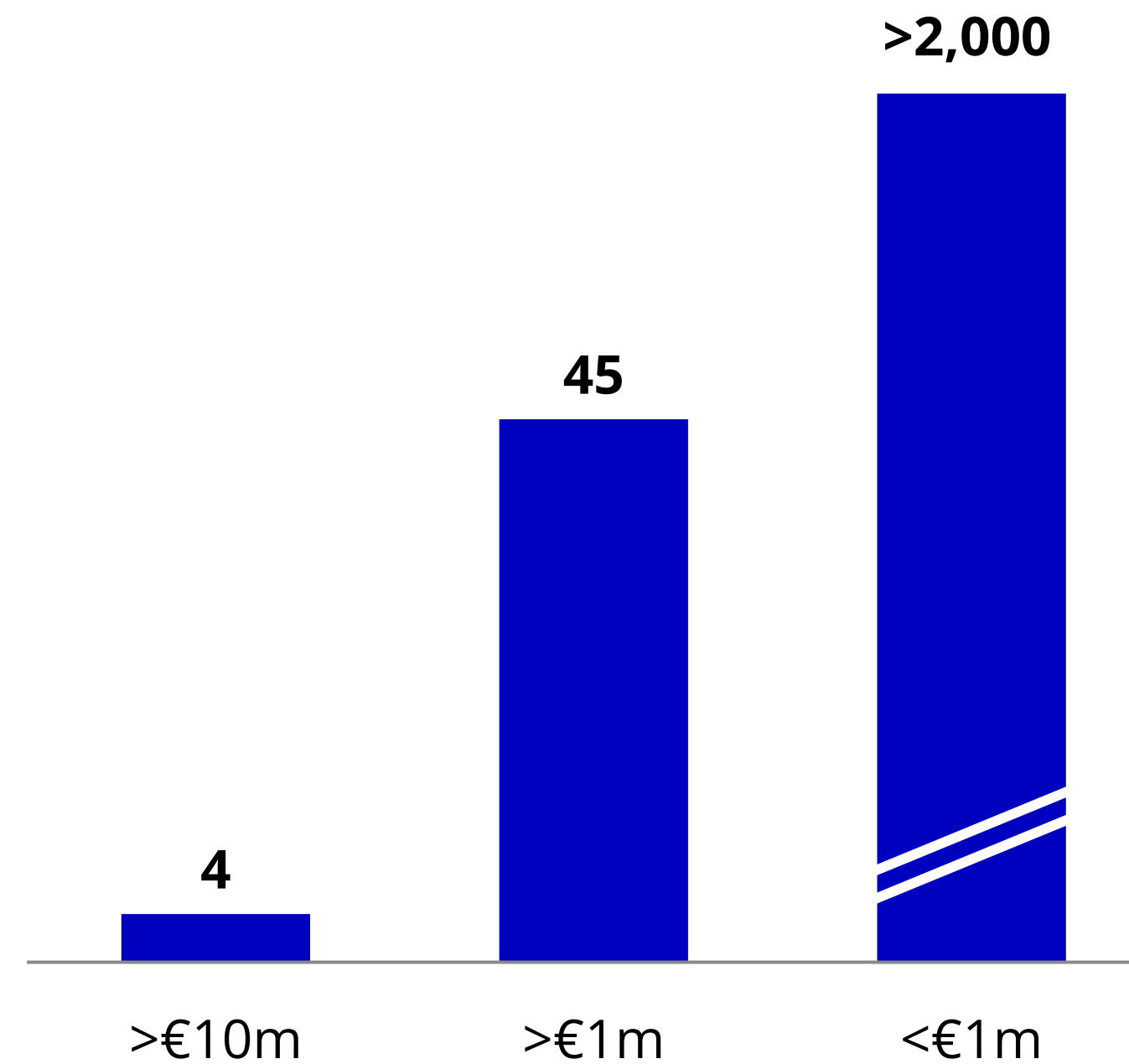


... across major industries and with significant growth potential

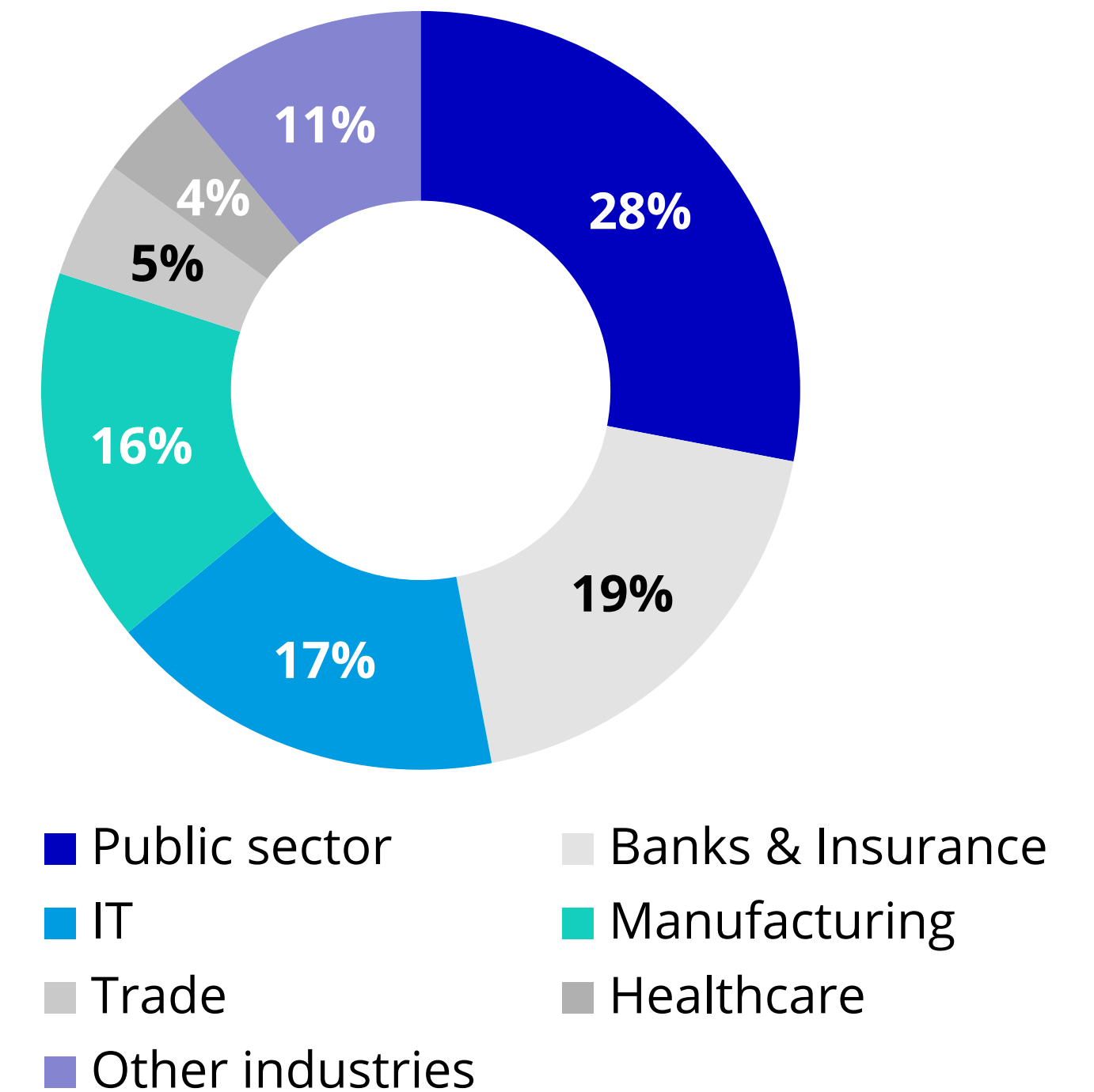
Customer diversification¹



Number of accounts¹

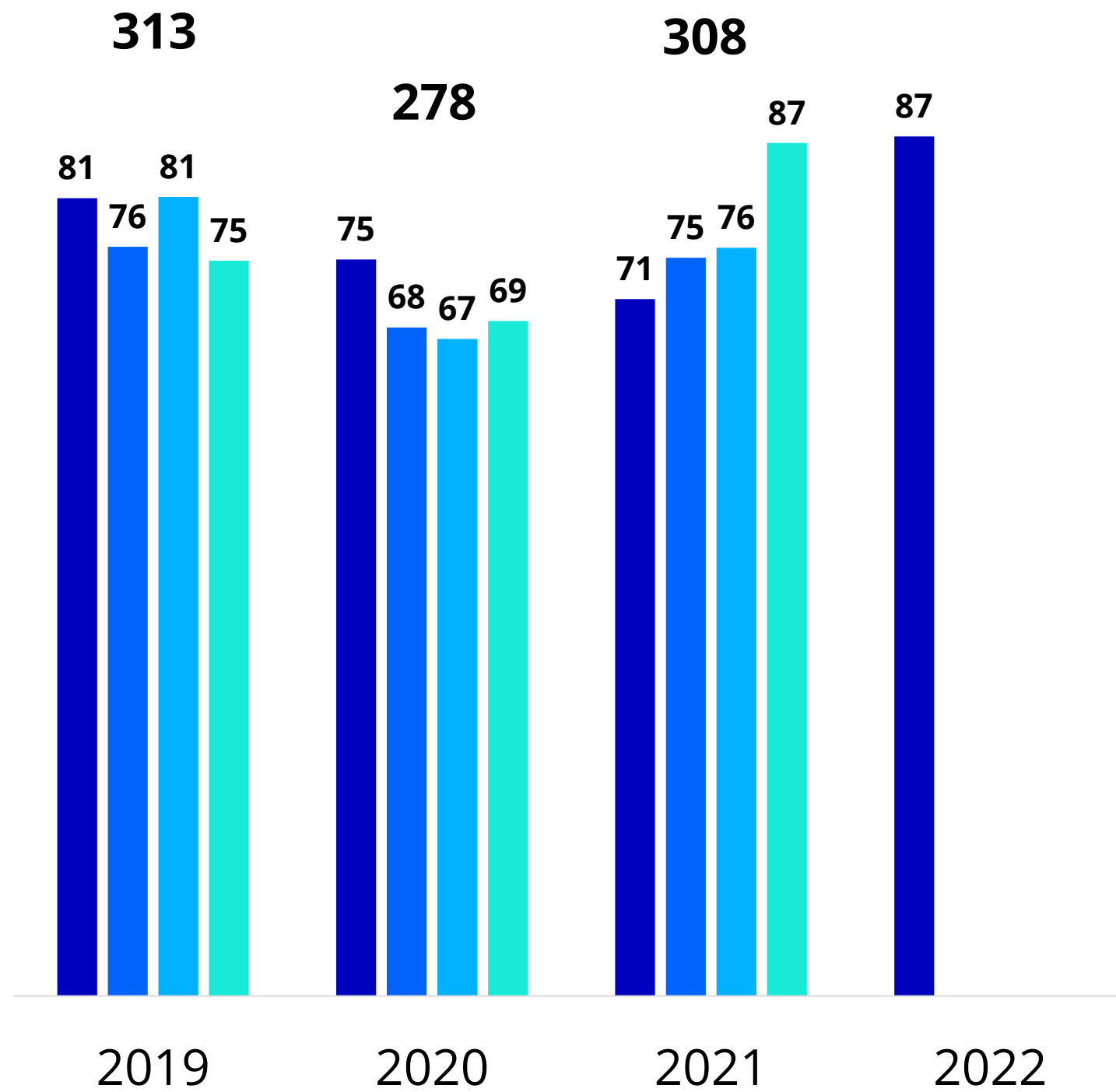


Industry segmentation¹

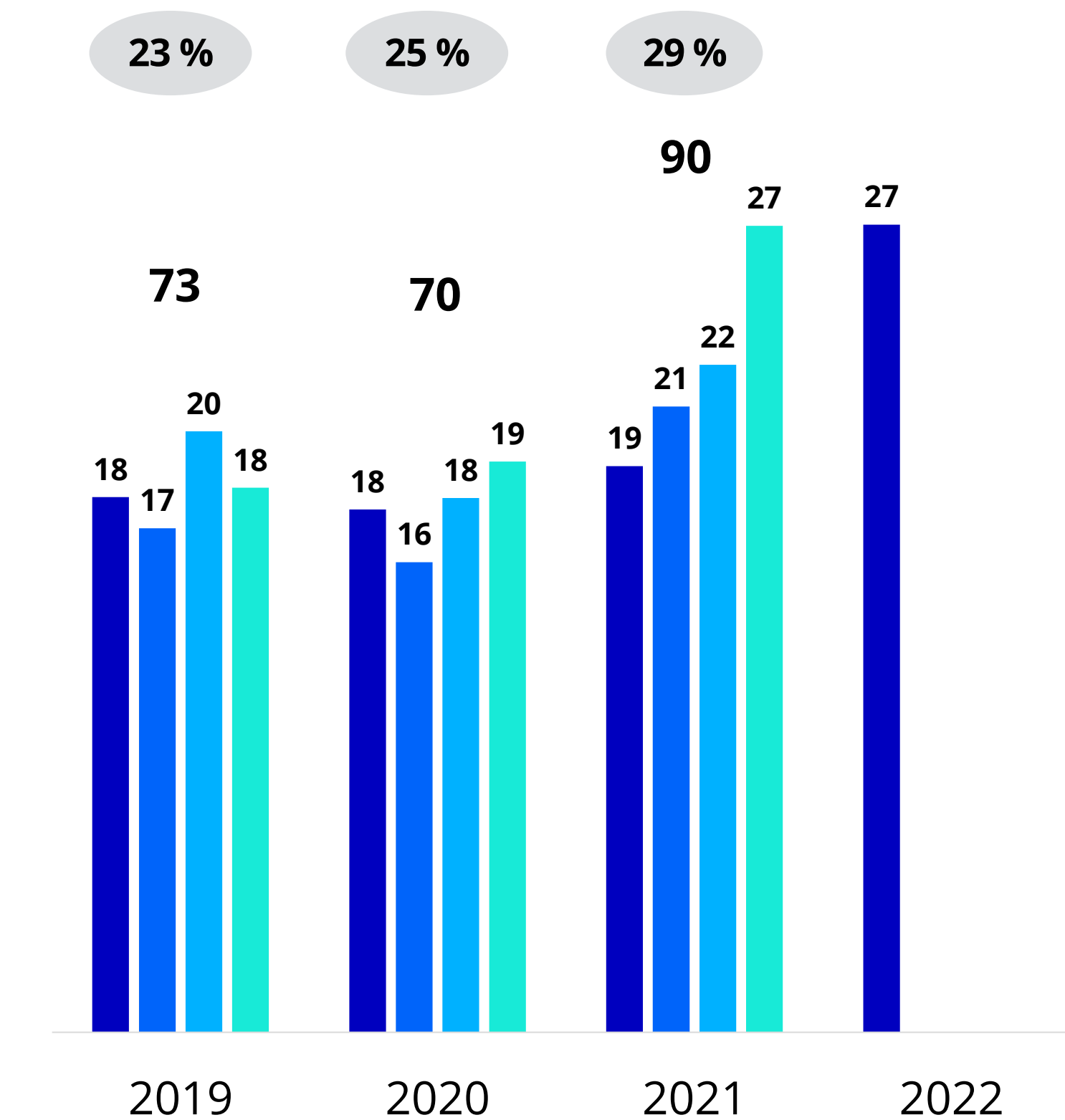


Enterprise IT continues increase in earnings & margins

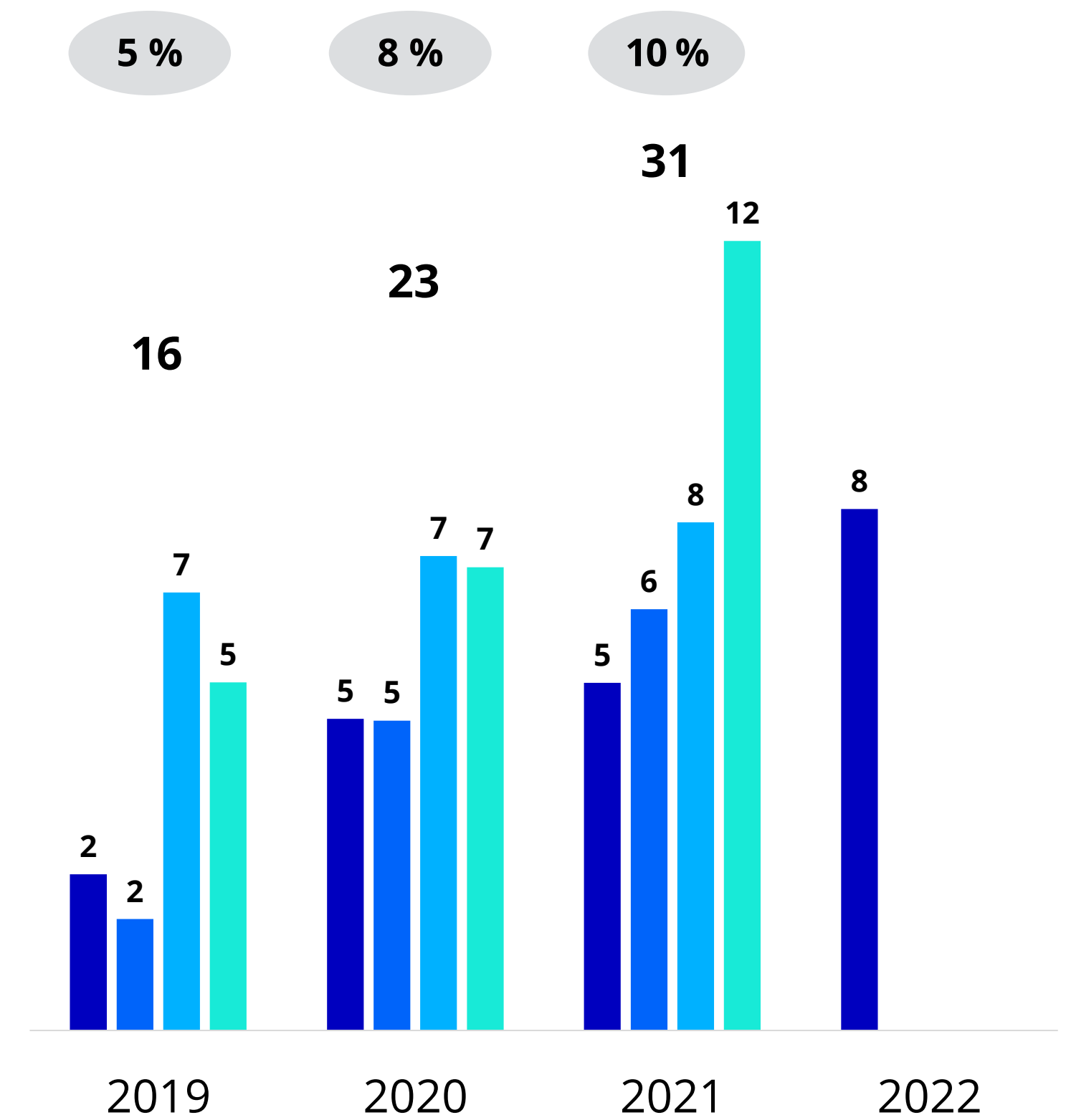
Revenue¹ in € m



Gross profit & margin¹ in € m



Adj. EBITDA & margin^{1,2} in € m



¹) Based on unconsolidated quarterly segment financials according to IFRS; FY 2022 figures according to unaudited segment financials

²) Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating unit w/o holding company costs

mgm technology partners is a high-end specialist for digitization, disruptive technology & consulting services



High-end specialist for secure, highly scalable and available **online portals**



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



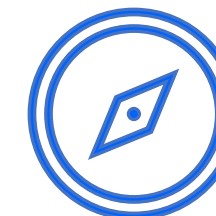
- High-end solutions & software development
- E-government & E-commerce
- Proprietary platform solutions
- Digitization consulting
- Web application security



€98m Revenue 2021¹
€22m Adj. EBITDA 2021^{1,2}



≈900 software developers & consultants¹
>50 freelance IT experts¹



10 locations in Germany¹
6 locations in France, Czech Republic, Switzerland, Austria, USA & Vietnam¹

¹Based on segment financials according to IFRS as of December 31, 2021

²Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating units w/o holding company costs

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

Customer story ELSTER

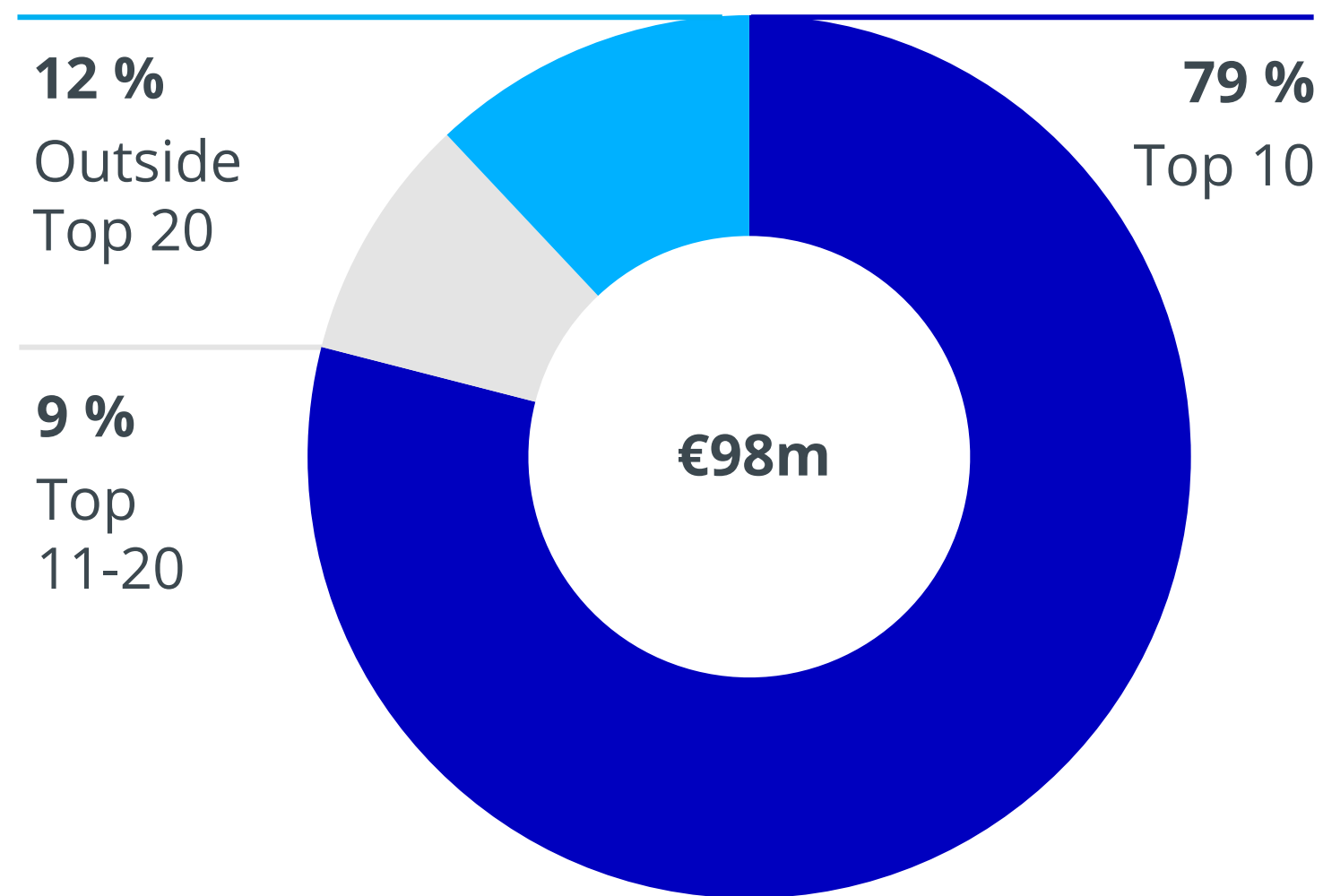
- mgm platforms are used by millions of users every day – the most prominent platform is the electronic tax system ELSTER
- ELSTER is the largest and best-known e-government solution from Germany and one of the best references
- Online since >15 years – safe, easily accessible, highly available & scalable; permanent access for 30m households and 5m companies
- Modern open-source technology with proprietary IT and model-based approach that allows flexibility and customization
- High performance & stability for up to 1,000 system requests per second
- Ongoing project that continuously generates T&M revenues

Selected clients

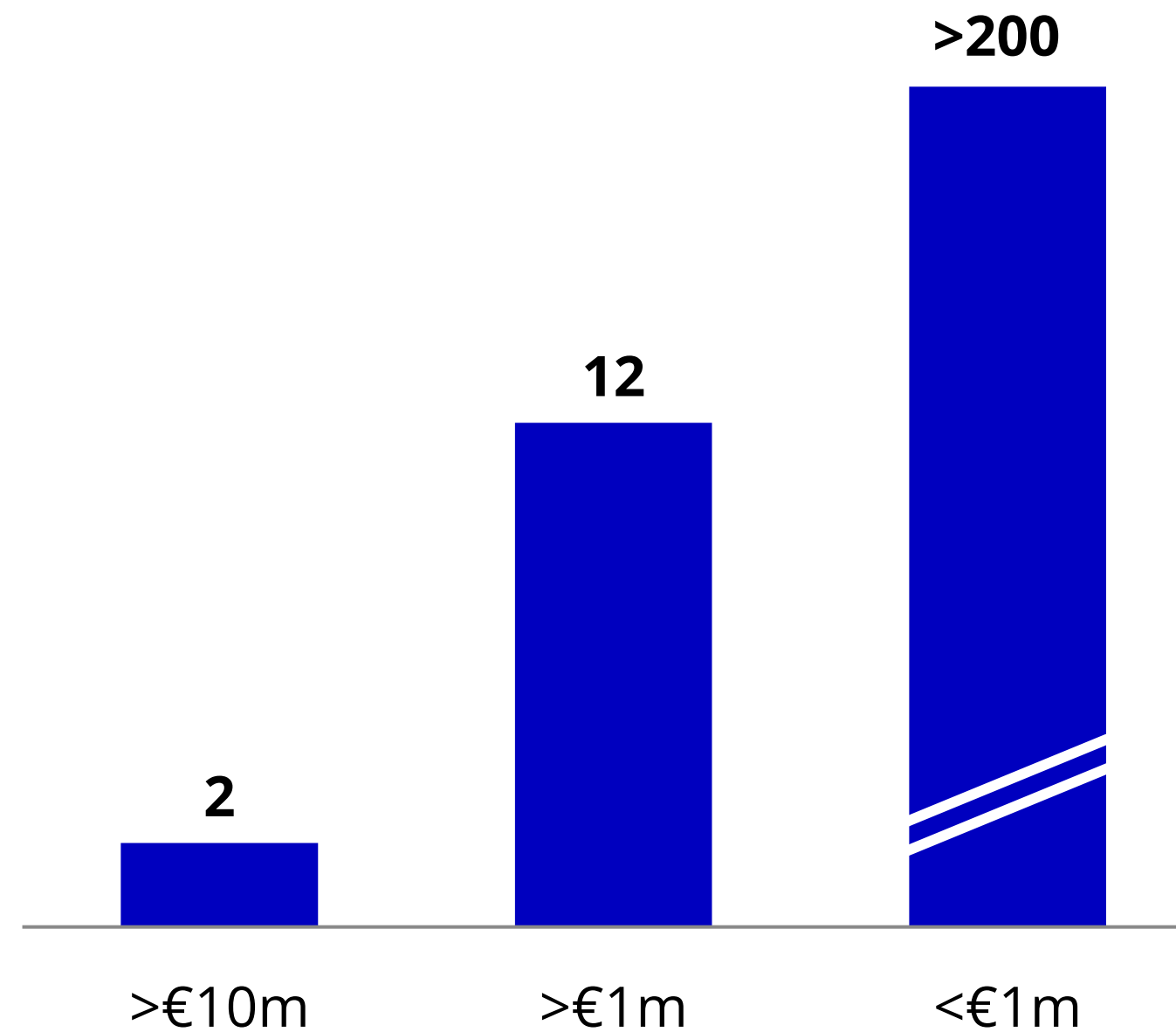


mgm technology partners has in-depth know-how in e-government & commerce

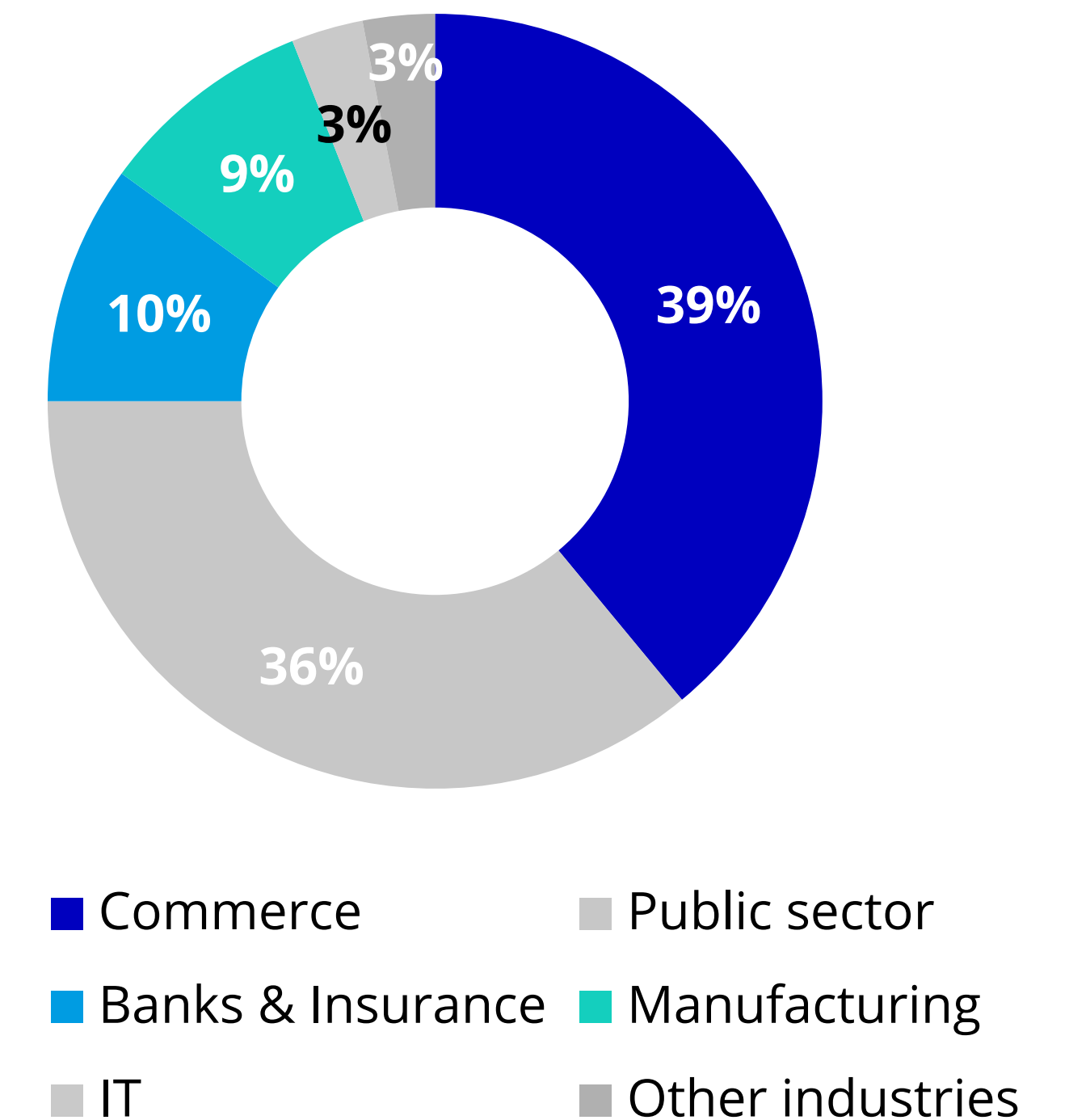
Customer diversification¹



Number of accounts¹

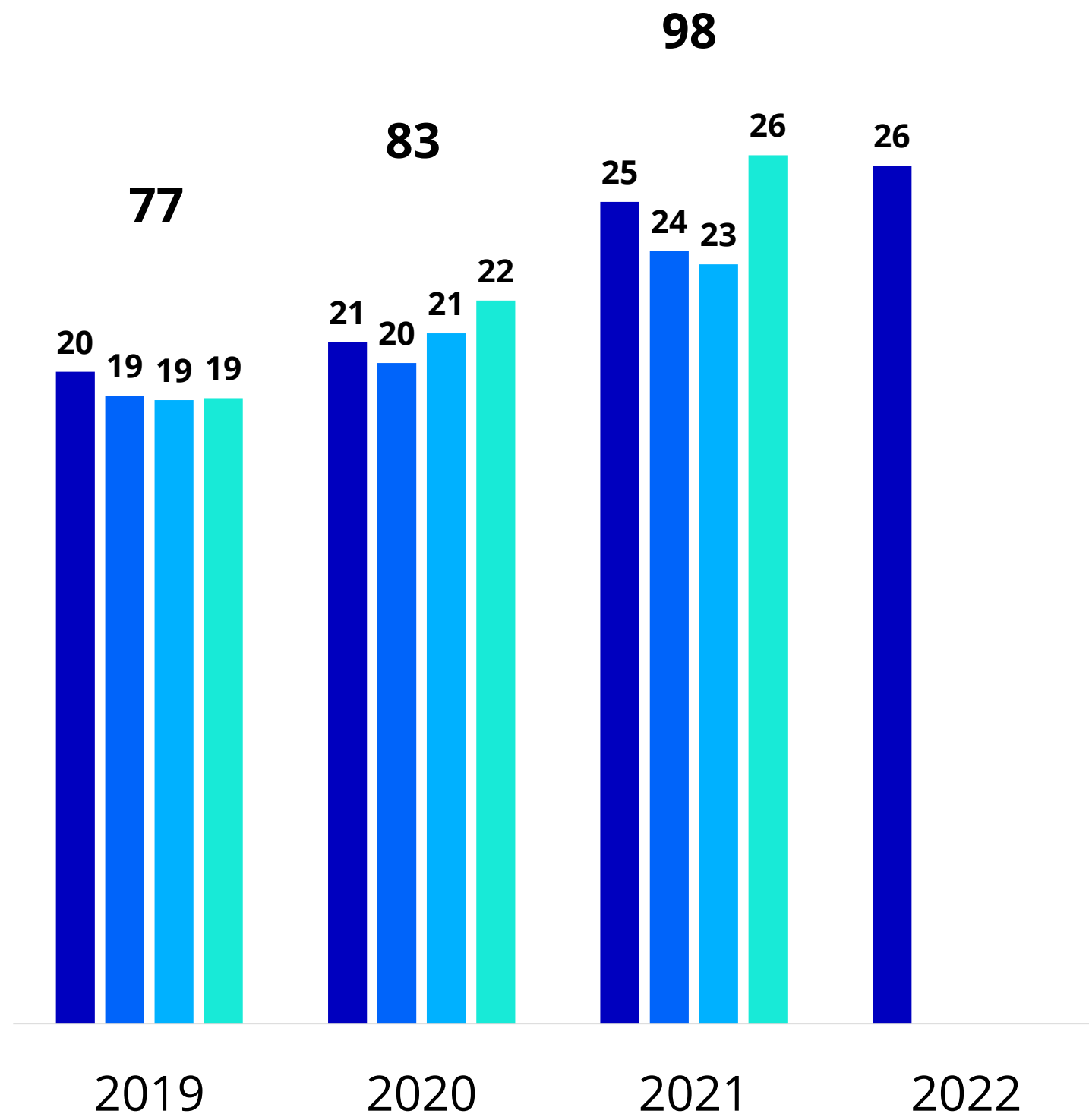


Industry segmentation¹

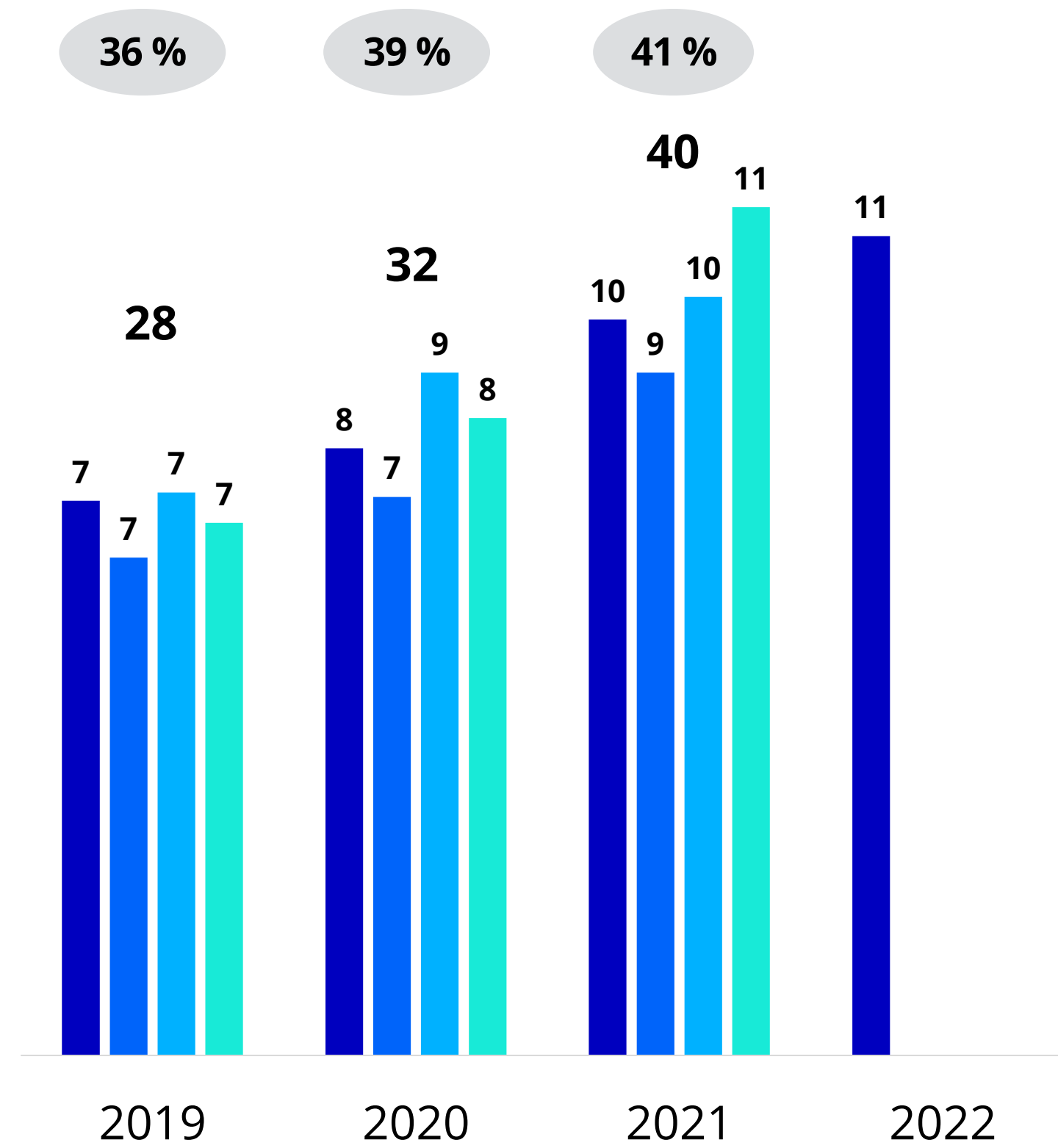


mgm technology partners accelerates its growth with high profitability

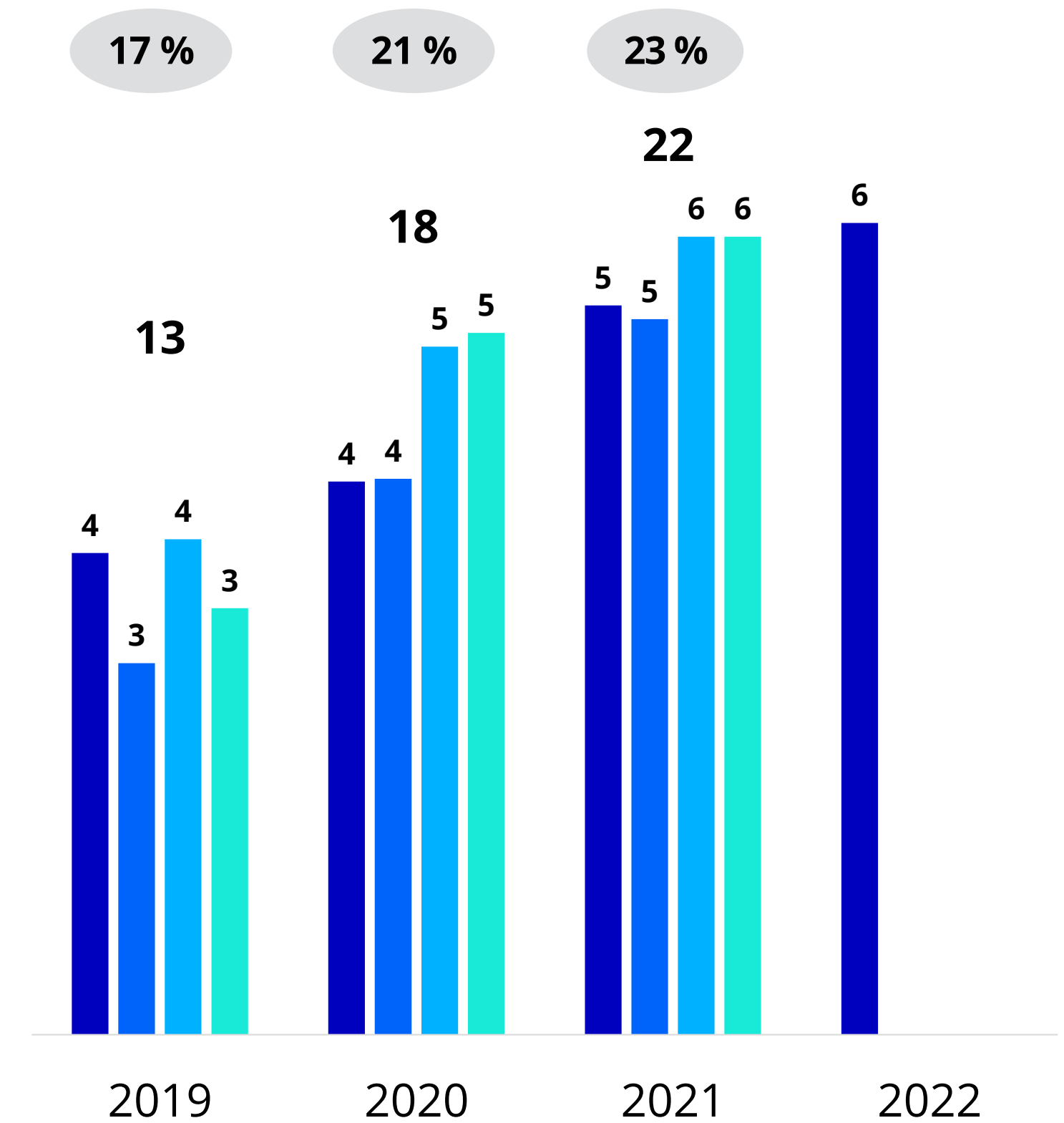
Revenue¹ in € m



Gross profit & margin¹ in € m



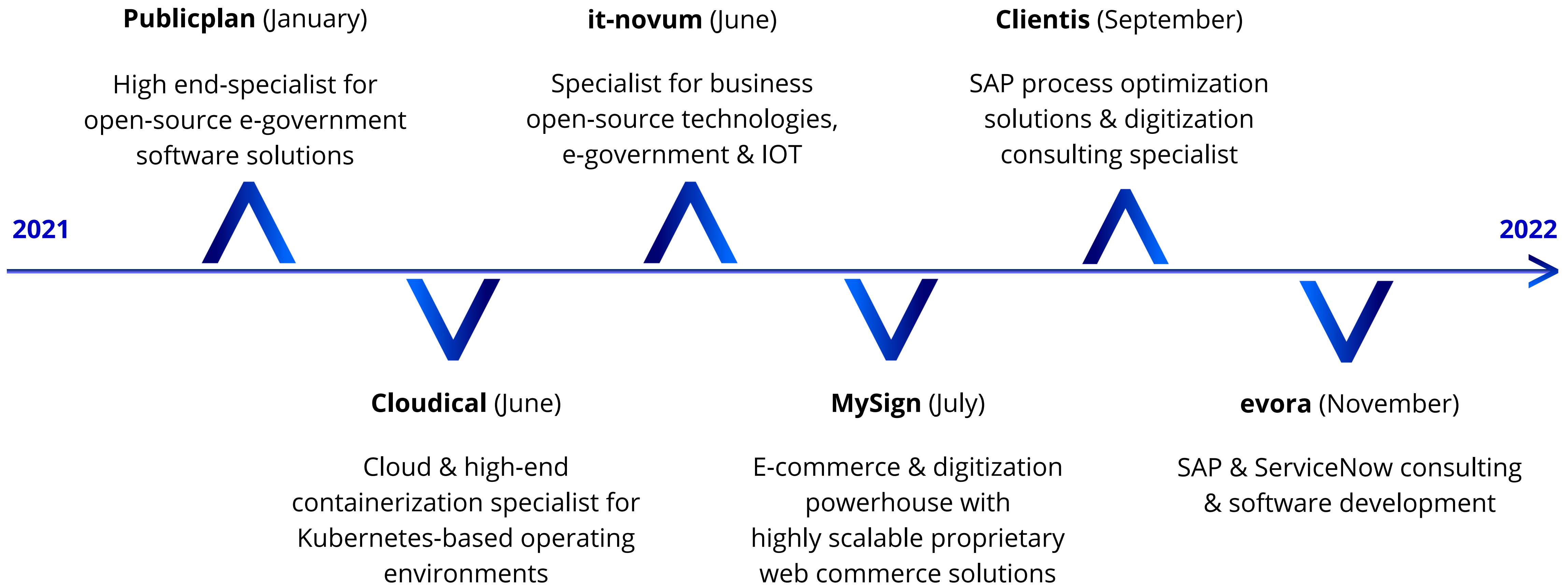
Adj. EBITDA & margin^{1,2} in € m



¹) Based on unconsolidated quarterly segment financials according to IFRS; FY 2022 figures according to unaudited segment financials

²) Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating unit w/o holding company costs

6 acquisitions in 2021 have increased focus on software & digitization



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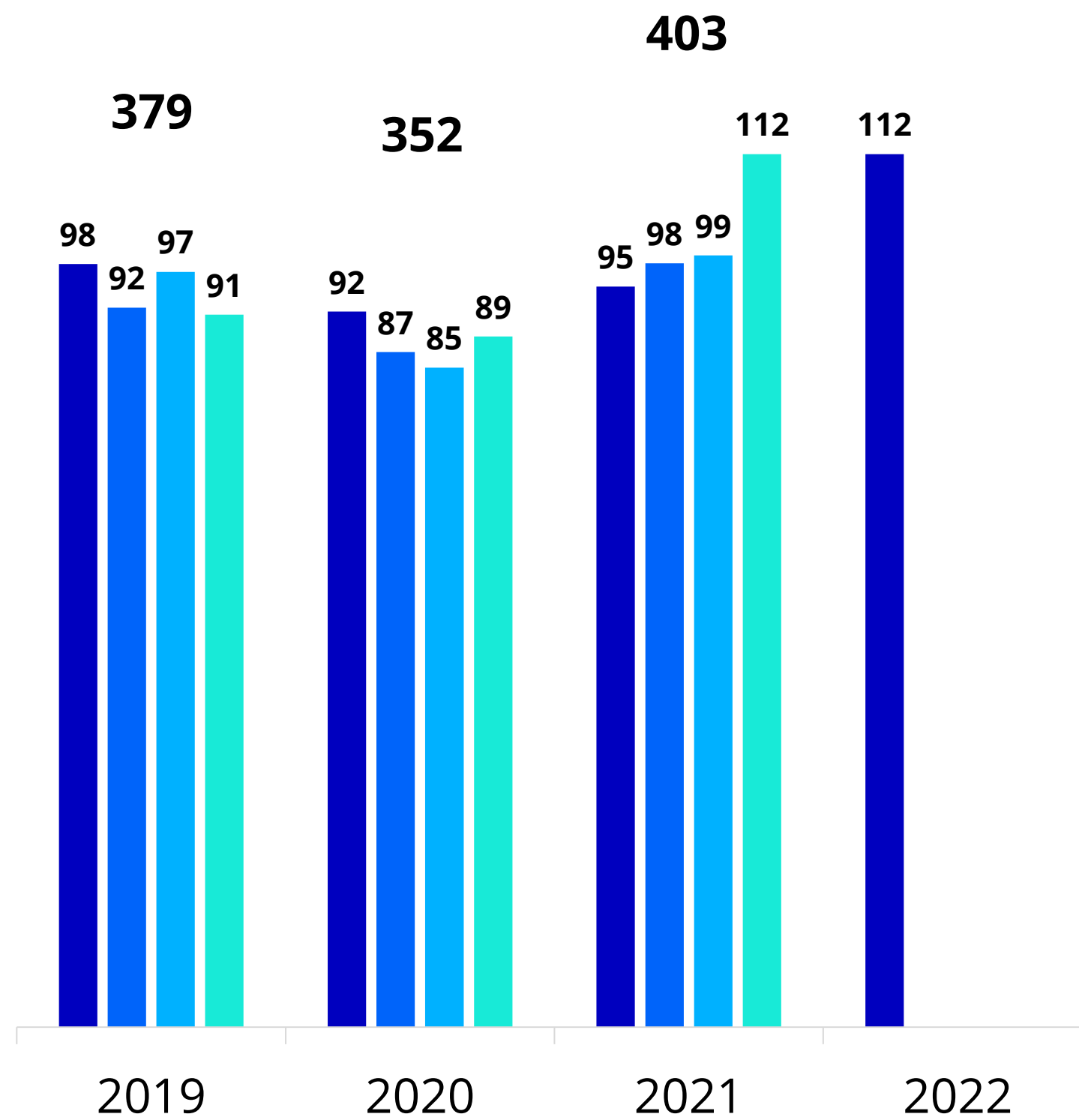
Group financials

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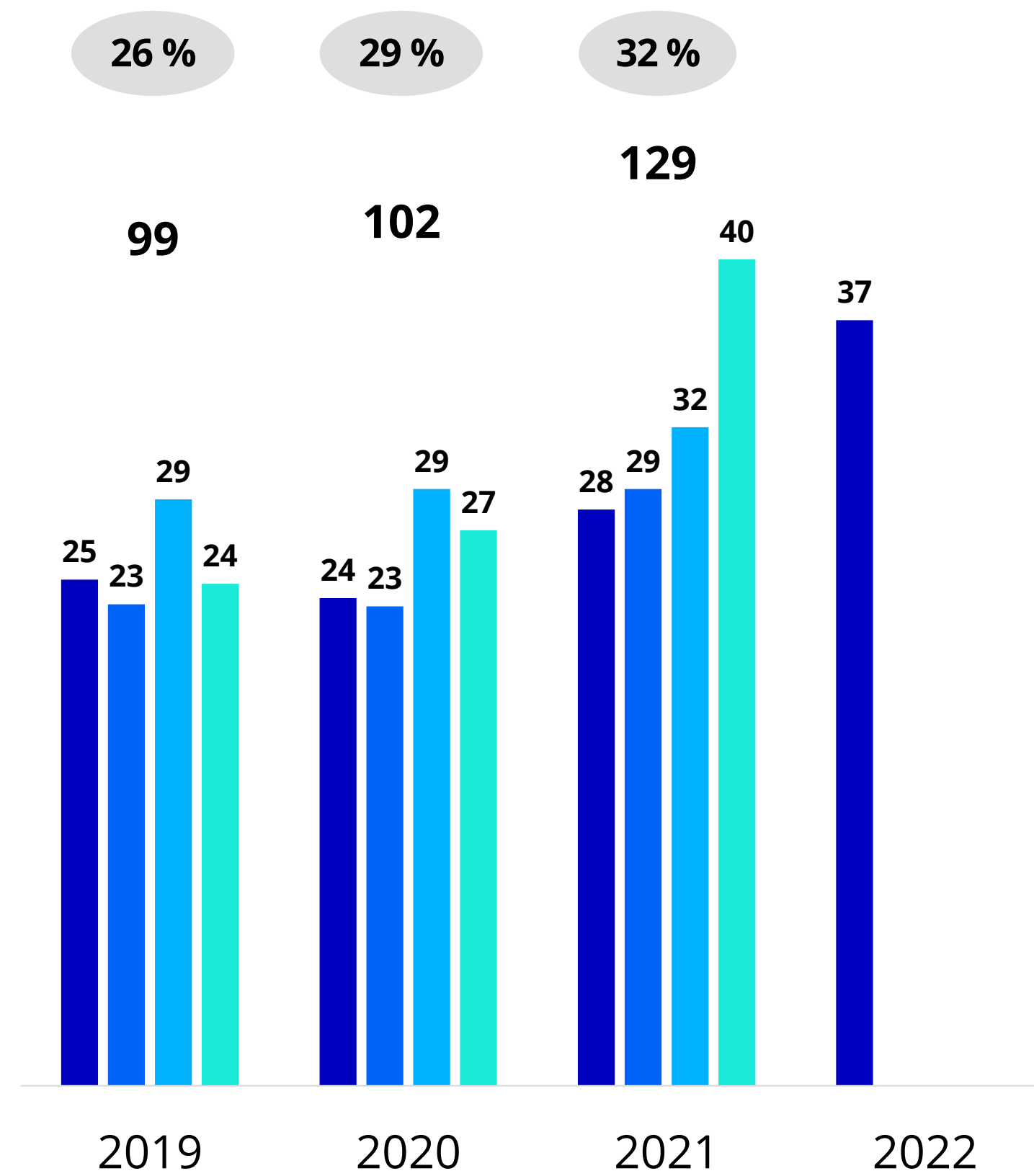


Allgeier P&L shows growth and continuous margin improvement

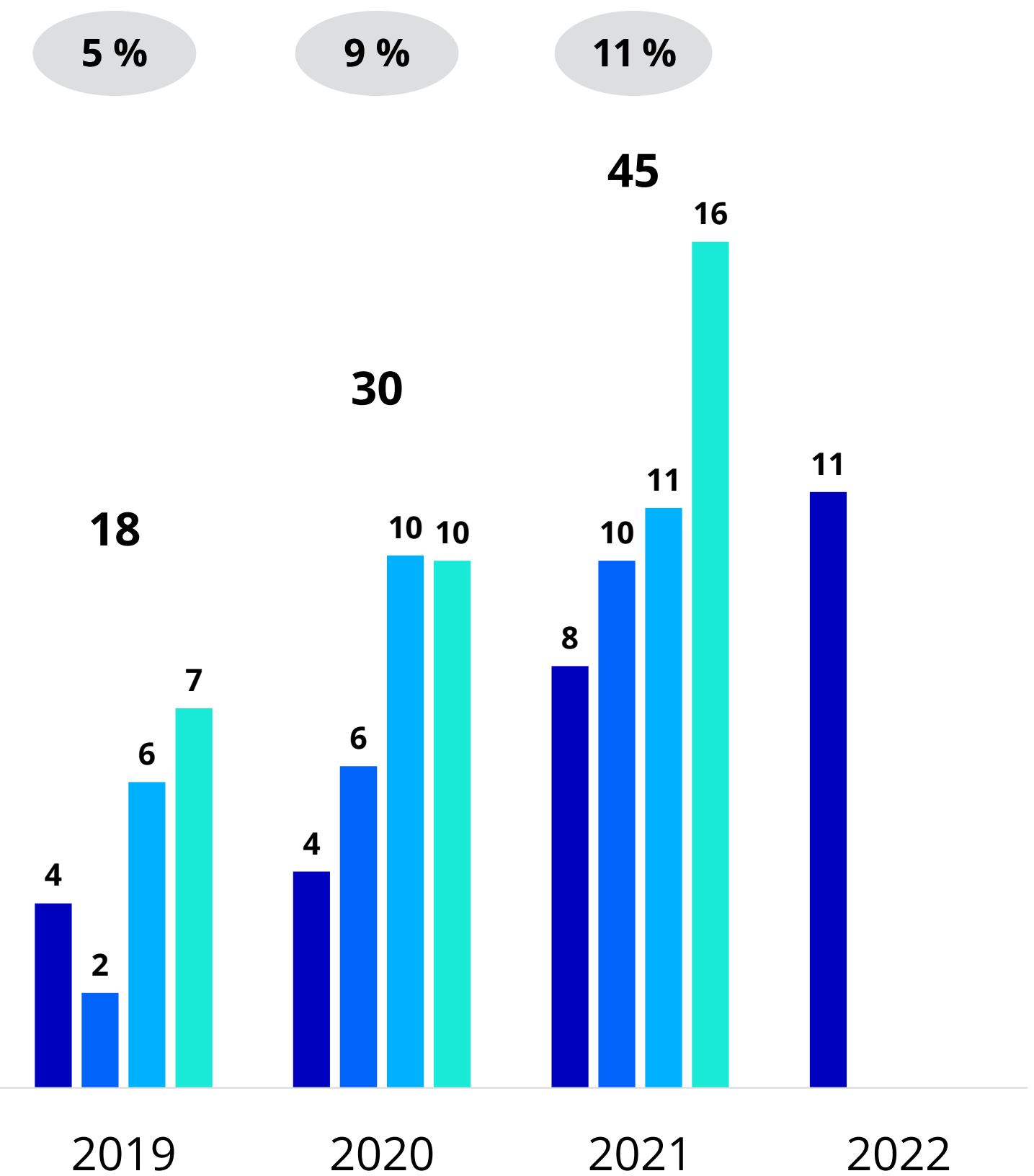
Revenue¹ in € m



Gross profit & margin¹ in € m



Adj. EBITDA & margin^{1,2} in € m

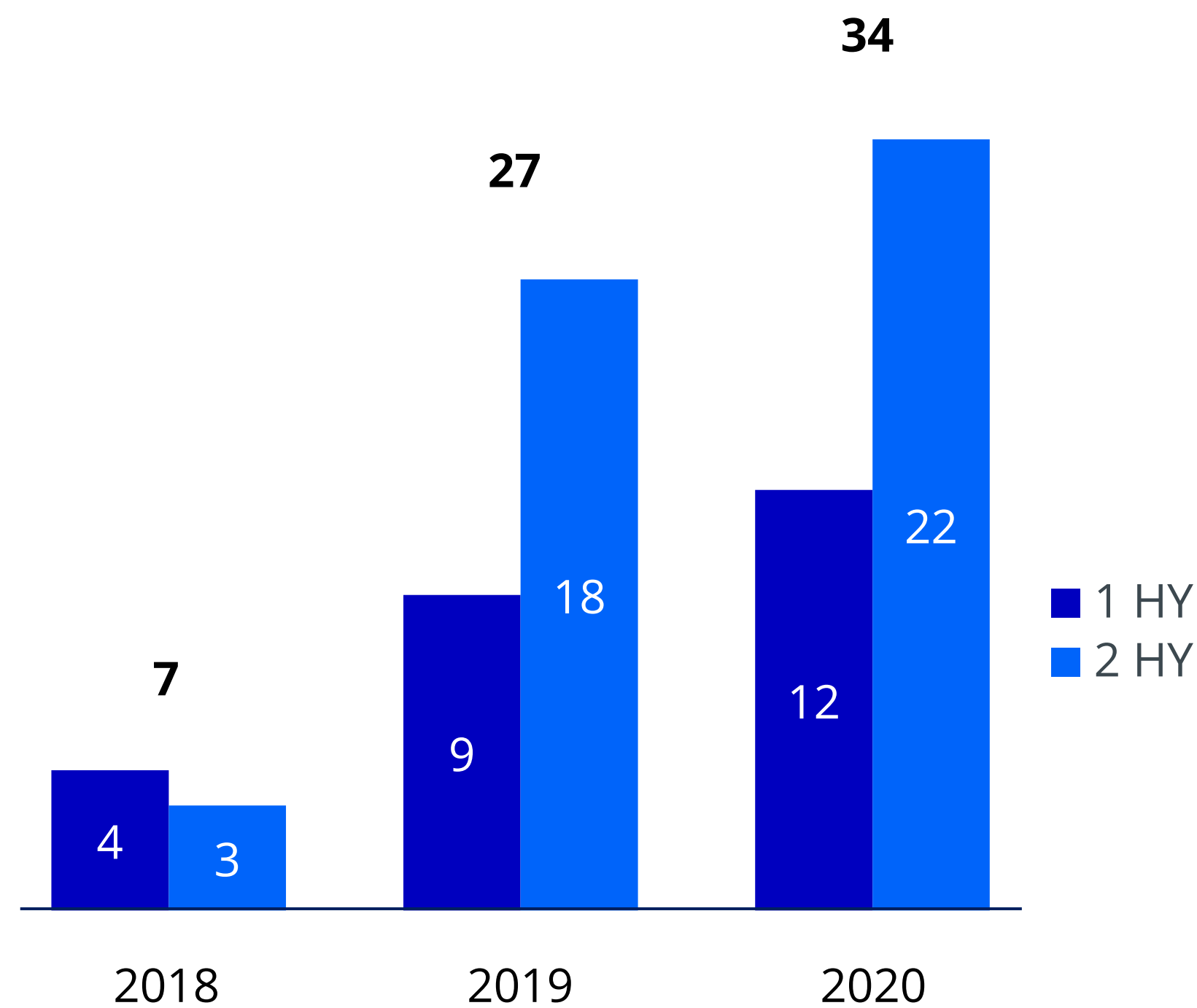


¹ Continuing operations according to IFRS; FY 2022 figures unaudited

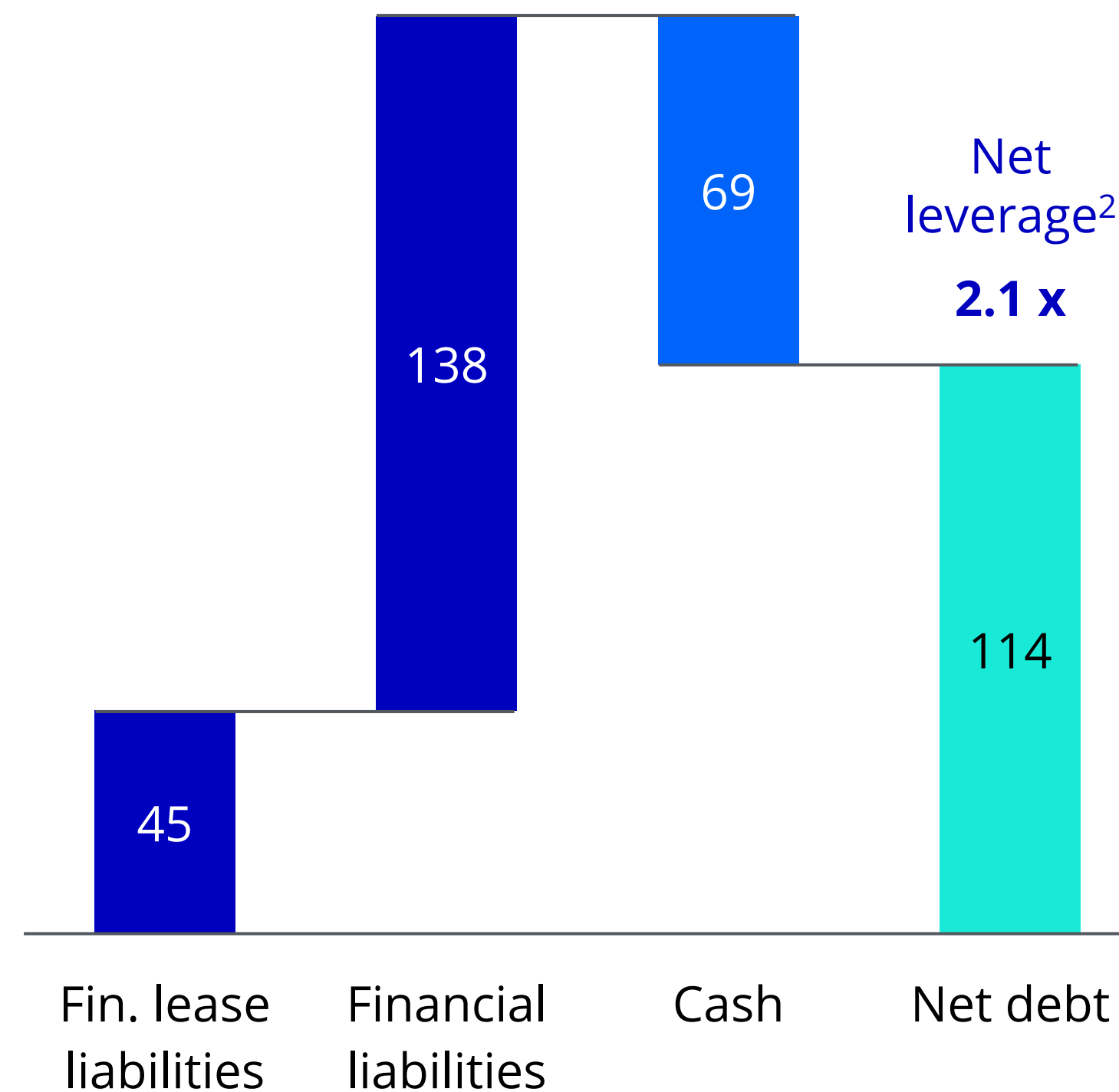
² EBITDA before effects that are extraordinary or relate to other periods

Balance sheet ratios offer sufficient leeway for further M&A

Operating Cashflow development in € m¹



2021 Net debt in € m¹



€200m

Revolving credit facility by a bank consortium

+

€60m

Promissory note loan by a bank consortium

¹ Continuing operations according to IFRS

² Net debt-to-Pro-forma Adjusted EBITDA (LTM) ratio accoring to revolving credit facility

Guidance for the 2022 financial year and mid-term forecast: Further revenue growth & margin expansion

	<u>FY 2022</u>		<u>Mid-term (next 3 yrs)</u>
Revenue	€480-520m	>	Organic growth rate of 10-15%
Adjusted EBITDA¹	€63-69m (corresponding to a margin of 13-14%)	>	15% margin

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Allgeier is creating sustainable shareholder value at the core of digitization

Digitization is disrupting any business.

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

Modern software solutions are a key competitive differentiator.

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

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.

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

- > We are attracting companies & **entrepreneurial people** to join us.

ALLGEIER

Driving Technology

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