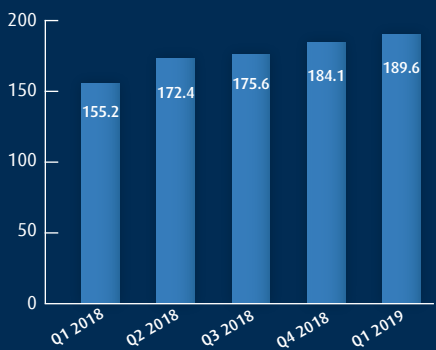




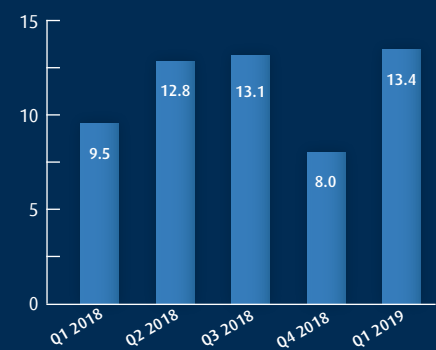
ALLGEIER

ALLGEIER SE
INTERIM INFORMATION AS OF THE FIRST QUARTER OF 2019

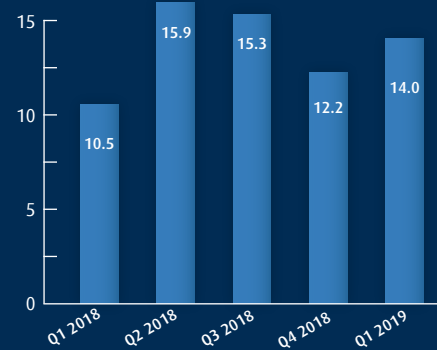
REVENUE in EUR million



EBITDA in EUR million



ADJUSTED EBITDA* in EUR million



All figures in EUR million, continuing operations in accordance with IFRS, all figures restated in accordance with IFRS 16 *EBITDA from continuing operations before extraordinary or prior-period effects

ALLGEIER SE STANDS FOR STATE-OF-THE-ART SOFTWARE DEVELOPMENT AND FLEXIBLE IT PERSONNEL SOLUTIONS

Allgeier SE is one of the leading IT companies for digital transformation. With a growth strategy geared to innovation and future trends, together with an integrative business model, Allgeier is seizing the opportunities of digitization.

Four segments, each with an individual technical and industrial focus, work together for around 3,000 customers from virtually all sectors. With over 9,600 permanent employees and more than 1,300 freelance experts, Allgeier offers its customers a comprehensive portfolio of solutions and services as a one-stop-shop. With its highly flexible delivery model, Allgeier covers the entire range of IT services – from on-site to nearshore to offshore: A strong standing in India, China, Vietnam and Eastern Europe guarantees flexibility and the utmost possibly scalability of services, alongside highly qualified expert knowledge in high-end software development. Allgeier’s customers range from global corporations to innovative mid-sized companies looking to gain a strategic edge through high-performance IT solutions, smart software and flexible HR services. Headquartered in Munich, the rapidly growing group has more than 140 branches worldwide in 14 European countries and in India, China, Singapore, Vietnam, Thailand, Malaysia, Japan, the United Arab Emirates, South Africa, Mauritius, Australia, Mexico, Canada and the US. Allgeier generated revenue of EUR 687 million from its continuing operations in fiscal 2018. According to the 2018 Lünendonk® List, Allgeier SE is one of Germany’s top ten IT consulting and system integration companies. According to the 2018 Lünendonk® market segment study, “The Market for Recruitment, Placement and Management of IT Freelancers in Germany”, Allgeier Experts is one of the top three IT personnel service providers in Germany. Allgeier SE is listed in the General Standard on the Regulated Market of Frankfurt Stock Exchange (WKN A2GS63, ISIN DE000A2GS633).

@ Further information and the company’s latest news can be found at www.allgeier.com.

KEY GROUP INDICATORS*	Q1 2019	Q1 2018	Change in percent***
Revenue	189.6	155.2	22.2%
EBITDA	13.4	9.5	40.2%
Adjusted EBITDA**	14.0	10.5	33.3%
EBIT	5.7	4.1	40.4%
EBT	4.3	3.2	36.7%
Profit or loss for the period	2.4	1.4	70.1%
Earnings per share (EUR)	0.16	0.09	77.8%
Adjusted earnings per share (EUR)	0.32	0.27	18.5%
	March 31, 2019	Dec. 31, 2018	Change in percent
Total assets	545.9	537.5	1.6%
Equity	136.5	131.2	4.0%
Permanent employees	9,677	9,437	2.5%
Freelance experts	1,312	1,080	21.5%
Total employees	10,989	10,517	4.5%

*Continuing operations in accordance with IFRS, figures in EUR million (unless stated otherwise), all figures restated in accordance with IFRS 16 **EBITDA before extraordinary or prior-period effects | *** Percentages calculated using non-rounded figures



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Interim information on business performance in the first quarter of 2019

ALLGEIER GENERATES SIGNIFICANT REVENUE AND EARNINGS GROWTH

In the first three months of fiscal 2019 (January 1, 2019 to March 31, 2019), the Allgeier Group achieved further significant growth in revenue and earnings from continuing operations in line with its planning for 2019.

Business performance of continuing operations in the first quarter of 2019

In the first quarter of 2019 (January 1, 2019 to March 31, 2019) the Allgeier Group increased its revenue by 22% to EUR 189.6 million (continuing operations in the previous year: EUR 155.2 million). Adjusted consolidated EBITDA (EBITDA before extraordinary or prior-period effects) climbed 33% in the first three months of 2019 to EUR 14.0 million (previous year: EUR 10.5 million). EBITDA for the period amounted to EUR 13.4 million (previous year: EUR 9.5 million), an increase of 40%. The Group thus generated EBIT of EUR 5.7 million in the first quarter of 2019 (previous year: EUR 4.1 million), an increase of 40% as against the same period of the previous year. Consolidated EBT grew by 37% to EUR 4.3 million (previous year: EUR 3.2 million). After deducting tax expenses of EUR 1.9 million (previous year: EUR 1.8 million), Allgeier generated a profit of EUR 2.4 million in the first three months of 2018 (previous year: EUR 1.4 million), up 70% on the same period of the previous year.

Basic earnings per share for the Group as a whole, calculated on the basis of earnings for the first three months less non-controlling interests, were EUR 0.16 in the first quarter of fiscal 2019. Comparable basic earnings per share from continuing operations amounted to EUR 0.09 in the previous year.

The cash flow from operating activities before changes in working capital was EUR 11.3 million in the first three months of 2019 (previous year: EUR 7.7 million). The cash flow from changes in working capital was EUR -6.8 million after EUR -16.2 million in the previous year. Including the cash flow from changes in working capital, the cash flow from operating activities was EUR 4.5 million in total (previous year: EUR -8.6 million).

Cash flow from investing activities for the period amounted to EUR -8.8 million (previous year: EUR -4.2 million). This includes payments of EUR 6.3 million (previous year: EUR 4.1 million) for investments in non-current assets, including lease payments, and payments of EUR 4.3 million (previous year: EUR 1.8 million) for acquisition activities. The proceeds of EUR 2.2 million were generated from the disposal of subsidiaries in the first quarter of 2019 (previous year: EUR 2.3 million). The net cash inflow from

financing activities was EUR 2.7 million in the first three months of 2019 (previous year: net outflow of EUR 0.2 million). Net interest payments amounted to EUR 1.2 million (previous year: EUR 0.6 million) and new bank loans amounted to EUR 4.0 million (previous year: EUR 0.7 million).

As a result of cash flows from operating, investing and financing activities, cash and cash equivalents rose from EUR 59.4 million on December 31, 2018 to EUR 58.0 million on March 31, 2019.

To present adjusted earnings per share, the Allgeier Group corrects the reported EBIT from continuing operations for amortization of intangible assets capitalized in connection with company acquisitions (effects of purchase price allocation), income and expenses from purchase price adjustments in profit or loss and other one-time and prior-period effects. Taking into account these adjustments and applying a tax rate of 35%, the Group generated earnings per share of EUR 0.32 in the first quarter of 2019 (Q1 2018: EUR 0.27).

Figures in EUR million (unless stated otherwise)*	JAN. 1, 2018 TO MAR. 31, 2018	JAN. 1, 2019 TO MAR. 31, 2019
Profit from operating activities (EBIT as reported)	4.1	5.7
Amortization of intangible assets from company acquisitions	0.8	1.2
Goodwill impairment	0.0	0.0
Purchase price adjustments in profit or loss	0.0	0.0
Other non-recurring and prior-period effects	1.0	0.7
Net finance costs	-0.7	-1.2
Net income from investments accounted for using the equity method	-0.2	-0.2
Adjusted earnings before taxes	5.0	6.2
Tax rate	35%	35%
Taxes	1.7	2.2
Adjusted earnings for the period	3.2	4.0
Non-controlling interests	0.5	0.8
Adjusted earnings for the period of shareholders of the parent company	2.7	3.2
Average number of shares outstanding weighted pro rata temporis	9,827,450	9,937,450
Earnings per share in EUR	0.27	0.32

*Continuing operations, all figures restated in accordance with IFRS 16

Key statement of financial position data as of March 31, 2019

Total assets amounted to EUR 545.9 million as of March 31, 2019 (December 31, 2018: EUR 537.5 million). Non-current assets were down slightly at EUR 284.0 million as of March 31, 2019 as against EUR 286.3 million as of December 31, 2018. Current assets rose by EUR 10.7 million compared to the end of fiscal 2018 to EUR 261.9 million at the end of the reporting period (December 31, 2018: EUR 251.2 million). In the first three months of 2019, total trade receivables, contract assets and other current assets rose by EUR 16.0 million from EUR 174.2 million as of December 31, 2018 to EUR 190.2 million in the context of

operating activities. The Allgeier Group had cash funds of EUR 71.7 million at its disposal as of the end of the first quarter of 2019 (December 31, 2018: EUR 77.0 million).

Consolidated equity rose to EUR 136.5 million as of March 31, 2019 (December 31, 2018: EUR 131.2 million). In the first quarter of 2019, the equity ratio climbed from 24.4% at the end of 2018 to 25.0% as of the end of the reporting period.

At EUR 181.8 million, financial liabilities were on par with the end of 2018 as of March 31, 2019 (December 31, 2018: EUR 181.7 million). Current financial liabilities declined by

EUR 7.9 million to EUR 23.5 million in the first quarter of 2019 (December 31, 2018: EUR 31.4 million), while non-current financial liabilities rose by the same amount to EUR 158.4 million (December 31, 2018: EUR 150.3 million). The tranche of the borrower's note loan due in the amount of EUR 4.0 million was repaid on schedule in March 2019.

IFRS 16, Leases, effective January 1, 2019, was adopted in the first quarter of 2019. This change in accounting caused EBITDA to rise by EUR 3.9 million in the first quarter of 2019 and by EUR 2.9 million in the same quarter of the previous year. At the same time, depreciation and amortization rose by EUR 3.5 million and EUR 2.6 million in the same periods, with the result that EBIT was up by EUR 0.3 million in the first quarter of 2019 and by EUR 0.2 million in the same quarter of the previous year as a result of the change in accounting. The Allgeier Group has adopted IFRS 16 using the retrospective method, whereby the figures for the previous year have been adjusted in line with reporting for the first quarter of 2019 to ensure the comparability of figures. In addition to the effects in the income statement,

the adoption of IFRS 16 also affects reporting in the statement of financial position as a result of the capitalization of leases at their values in use and the recognition of liabilities for future payments over their expected useful lives. As of March 31, 2019, the new values in use capitalized in accordance with IFRS 16 amounted to EUR 52.7 million (December 31, 2018: EUR 55.9 million), and the current and non-current liabilities for newly recognized leases amounted to EUR 56.7 million (December 31, 2018: EUR 59.8 million). The values in use and liabilities relating to leases are shown in a separate line in the statement of financial position from the 2019 reporting year onwards. In the statement of cash flows, cash outflows from contracts recognized in accordance with IFRS 16 are shown under cash flows from investing activities from 2019 onwards and the previous year is restated accordingly. These payments were shown under cash flows from operating activities in previous reporting.

The accounting entries due to the adoption of IFRS 16 are as follows:

ACCOUNTING ENTRIES DUE TO ADOPTION OF IFRS 16 (EUR million)	March 31, 2019	December 31, 2018
Capitalization of value in use	52.7	55.9
Deferred taxes (net)	1.2	1.2
Effect on equity of adoption in other comprehensive income	-2.4	-2.4
Net retained profits	-0.3	-0.2
Non-current lease liabilities	42.3	45.4
Current lease liabilities	14.4	14.4
Increase in total assets	54.0	57.1

ACCOUNTING ENTRIES DUE TO ADOPTION OF IFRS 16 (EUR million)	Q1 2019	Q1 2018
Reduction in other operating expenses	-3.9	-2.9
Write-downs on value in use	3.5	2.6
Interest on lease liabilities	0.4	0.3
Change in earnings before taxes	-0.1	-0.1
Reclassification of lease payments from cash flow from operating activities to cash flow from investing activities	-3.9	-2.9

Unaudited interim information as of the first quarter of 2019

OF ALLGEIER SE

CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF ALLGEIER SE, MUNICH,
IN ACCORDANCE WITH IFRS AS OF MARCH 31, 2019 (UNAUDITED)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (EUR thousand)		
ASSETS	March 31, 2019	December 31, 2018
Intangible assets	187,704	187,936
Property, plant and equipment	14,899	14,565
Value in use of leases	61,339	62,771
Investments accounted for using the equity method	3,553	3,778
Non-current contract costs	508	554
Other non-current financial assets	4,769	5,469
Other non-current assets	524	530
Deferred tax assets	10,733	10,706
Non-current assets	284,028	286,308
Inventories	836	512
Current contract costs	294	301
Contract assets	21,497	6,902
Trade receivables	134,862	140,541
Other current financial assets	9,856	7,216
Other current assets	13,874	10,555
Income tax receivables	9,009	8,191
Cash	71,661	76,995
Current assets	261,889	251,214
Assets	545,917	537,522

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (EUR thousand)		
EQUITY AND LIABILITIES	March 31, 2019	December 31, 2018
Issued capital	10,089	10,089
Capital reserves	33,647	33,592
Retained earnings	102	102
Treasury shares	-1,379	-1,379
Profit carryforward	72,588	66,558
Profit or loss for the period	1,571	6,030
Changes in equity recognized directly in equity	-2,715	-5,387
Equity interest of shareholders of the parent company	113,904	109,606
Equity interest of non-controlling interests	22,635	21,613
Equity	136,539	131,218
Non-current financial liabilities	158,353	150,298
Non-current lease liabilities	48,897	50,184
Long-term provisions for post-employment benefit costs	3,676	3,501
Other long-term provisions	553	558
Non-current contract liabilities	395	364
Other non-current financial liabilities	28,002	27,825
Deferred tax liabilities	5,608	5,896
Non-current liabilities	245,484	238,627
Current financial liabilities	23,481	31,379
Current lease liabilities	16,520	16,474
Short-term provisions for post-employment benefit costs	664	423
Other short-term provisions	18,791	19,381
Current contract liabilities	9,362	7,327
Trade payables	34,571	36,995
Other current financial liabilities	38,255	36,601
Other current liabilities	8,897	7,416
Income tax liabilities	13,353	11,683
Current liabilities	163,894	167,677
Equity and liabilities	545,917	537,522

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME OF ALLGEIER SE,
MUNICH, IN ACCORDANCE WITH IFRS FOR THE PERIOD
JANUARY 1, 2019 TO MARCH 31, 2019 (UNAUDITED)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (in EUR thousand)						
Income statement	Total		Discontinued operations		Continuing operations	
	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018
Revenue	189,641	155,886	0	687	189,641	155,198
Other own work capitalized	219	40	0	0	219	40
Other operating income	2,218	588	0	0	2,218	588
Cost of materials	57,066	51,082	0	189	57,066	50,892
Staff costs	103,194	80,179	0	342	103,194	79,837
Other operating expenses	17,764	15,491	0	117	17,764	15,374
Impairment on trade receivables and contract assets	694	196	0	0	694	196
Earnings before interest, taxes, depreciation and amortization	13,361	9,567	0	39	13,361	9,528
Depreciation, amortization and impairment	7,629	5,449	0	5	7,629	5,445
Results of operating activities	5,732	4,118	0	34	5,732	4,083
Finance income	113	209	0	0	113	209
Financial expenses	1,315	914	0	0	1,315	914
Net income from investments accounted for using the equity method	-225	-228	0	0	-225	-228
Earnings before taxes	4,304	3,184	0	34	4,304	3,150
Net income taxes	-1,917	-1,757	0	-11	-1,917	-1,746
Profit or loss for the period	2,387	1,427	0	23	2,387	1,404
Discontinued operations:						
Gain on disposal before taxes	0	1,913	0	1,913	0	0
Net income taxes	0	-30	0	-30	0	0
Earnings from discontinued operations	0	1,883	0	1,883	0	0
Payments of loans to investments accounted for using the equity method						
Earnings before taxes	4,304	5,097	0	1,947	4,304	3,150
Net income taxes	-1,917	-1,787	0	-41	-1,917	-1,746
Total comprehensive income for the period	2,387	3,310	0	1,907	2,387	1,404
Total comprehensive income for the period attributable to:						
shareholders of the parent company	1,571	2,812	0	1,907	1,571	905
non-controlling interests	816	536	0	0	816	536

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME OF ALLGEIER SE,
MUNICH, IN ACCORDANCE WITH IFRS FOR THE PERIOD
JANUARY 1, 2019 TO MARCH 31, 2019 (UNAUDITED)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (in EUR thousand)						
Total		Discontinued operations		Continuing operations		
Other comprehensive income	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018
Items that cannot be reclassified to the income statement:						
Actuarial gains (losses)	-10	26	0	0	-10	26
Tax effects	4	-10	0	0	4	-10
	-6	16	0	0	-6	16
Items that cannot be reclassified to the income statement:						
Foreign exchange differences	2,497	-2,036	0	0	2,497	-2,036
	2,497	-2,036	0	0	2,497	-2,036
Other comprehensive income for the period	2,491	-2,020	0	0	2,491	-2,020
Total comprehensive income for the period	4,878	1,290	0	1,907	4,878	-616
Total comprehensive income for the period attributable to:						
shareholders of the parent company	3,791	1,205	0	1,907	3,791	-702
non-controlling interests	1,087	123	0	0	1,087	123
Basic earnings per share:						
Average number of shares outstanding weighted pro rata temporis	9,937,450	9,827,450	9,937,450	9,827,450	9,937,450	9,827,450
Earnings per share in EUR	0.16	0.29	0.00	0.19	0.16	0.09
Diluted earnings per share:						
Average number of shares outstanding weighted pro rata temporis	10,172,056	10,128,605	10,172,056	10,128,605	10,172,056	10,128,605
Earnings per share in EUR	0.15	0.28	0.00	0.19	0.15	0.09

CONSOLIDATED STATEMENT OF CASH FLOWS OF ALLGEIER SE, MUNICH,
IN ACCORDANCE WITH IFRS FOR THE PERIOD
JANUARY 1, 2019 TO MARCH 31, 2019 (UNAUDITED)

CONSOLIDATED STATEMENT OF CASH FLOWS (EUR thousand)						
	Total		Discontinued operations		Continuing operations	
	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018	Jan. 1, 2019 to Mar. 31, 2019	Jan. 1, 2018 to Mar. 31, 2018
Results of operating activities	5,732	4,118	0	34	5,732	4,083
Depreciation and amortization on non-current assets	7,629	5,449	0	5	7,629	5,445
Expenses on the disposal of non-current assets	3	41	0	0	3	41
Change in long-term provisions	107	251	0	0	107	251
Non-cash reversals and additions to provisions	0	-101	0	0	0	-101
Other non-cash expenses and income	-789	-177	0	0	-789	-177
Income taxes paid	-1,407	-1,898	0	-102	-1,407	-1,796
Cash flows from operating activities before changes in working capital	11,274	7,684	0	-63	11,274	7,747
Cash flows from changes in working capital	-6,796	-16,247	0	362	-6,796	-16,609
Cash flows from operating activities	4,478	-8,563	0	298	4,478	-8,861
Payments for investments in non-current assets	-1,731	-884	0	-15	-1,731	-869
Payments for finance leases	-4,565	-3,229	0	0	-4,565	-3,229
Proceeds from the disposal of non-current assets	13	23	0	0	13	23
Payments for the acquisition of subsidiaries	0	-1,695	0	0	0	-1,695
Payments for purchase price components for companies not acquired in the fiscal year	-4,325	-129	0	0	-4,325	-129
Payments of loans to investments accounted for using the equity method	0	-536	0	0	0	-536
Proceeds from the sale of subsidiaries	2,180	2,982	0	0	2,180	2,982
Decrease in cash and cash equivalents from the sale of subsidiaries with loss of control	0	-723	0	-723	0	0
Payments for non-current financial assets	-400	0	0	0	-400	0
Cash flows from investing activities	-8,829	-4,191	0	-738	-8,829	-3,452
Proceeds from capital increase	0	0	0	0	0	0
Repayment of borrower's note loan	-4,000	0	0	0	-4,000	0
Proceeds from bank loans	8,095	775	0	0	8,095	775
Repayment of bank loans	-120	-45	0	0	-120	-45
Cash flows from financing discontinued operations	0	0	0	0	0	0
Cash flows from intragroup financing	0	0	0	0	0	0
Interest received	37	40	0	0	37	40
Interest paid	-1,276	-653	0	0	-1,276	-653
Distributions	0	0	0	0	0	0
Balance of payments with non-controlling interests	0	-326	0	0	0	-326
Cash flows from financing activities	2,736	-209	0	0	2,736	-209
Total cash flows	-1,615	-12,963	0	-440	-1,615	-12,523
Changes in cash and cash equivalents due to exchange rate movements	128	-438	0	0	128	-438
Total changes in cash and cash equivalents	-1,487	-13,401	0	440	-1,487	-12,961
Cash and cash equivalents at the beginning of the period	59,442	41,350	0	440	59,442	40,910
Cash and cash equivalents at the end of the period	57,956	27,949	0	0	57,956	27,949

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY OF ALLGEIER SE, MUNICH,
IN ACCORDANCE WITH IFRS AS OF MARCH 31, 2019 (UNAUDITED)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (EUR thousand)											
	Issued capital	Capital reserves	Retained earnings	Treasury shares	Profit carryforward	Profit or loss	Changes in equity recognized directly in equity (OCI)	Changes in equity recognized directly in equity (not OCI)	Equity interest of shareholders of the parent company	Equity interest of non-controlling interests	Equity
As of January 1, 2018	9,979	32,214	102	-1,379	68,671	2,801	4,835	-9,989	107,234	15,611	122,845
Transfer of profit or loss for the previous year to profit carryforward	0	0	0	0	2,801	-2,801	0	0	0	0	0
Stock options from the 2014 stock option program issued in the fiscal year	0	106	0	0	0	0	0	0	106	0	106
Actuarial gains (losses)	0	0	0	0	0	0	13	0	13	2	16
Transition to IFRS on January 1, 2018	0	0	0	0	0	0	-2,123	0	-2,123	-298	-2,421
Dividends	0	0	0	0	0	0	0	0	0	-326	-326
Profit or loss for the period	0	0	0	0	0	2,778	0	0	2,778	532	3,310
Foreign exchange differences	0	0	0	0	0	0	-2,318	0	-2,318	-415	-2,733
As of March 31, 2018	9,979	32,320	102	-1,379	71,471	2,778	408	-9,989	105,691	15,106	120,797
As of January 1, 2019	10,089	33,592	102	-1,379	66,558	6,030	4,526	-9,913	109,606	21,613	131,218
Transfer of profit or loss for the previous year to profit carryforward	0	0	0	0	6,030	-6,030	0	0	0	0	0
Adjustment of the exercise price of stock options from the 2010 stock option program	0	0	0	0	0	0	0	0	0	0	0
Adjustment of the exercise price of stock options from the 2014 stock option program	0	56	0	0	0	0	0	0	56	0	56
Exercise of stock options from the 2010 stock option program	0	0	0	0	0	0	0	0	0	0	0
Actuarial gains (losses)	0	0	0	0	0	0	-8	0	-8	-1	-9
Dividends	0	0	0	0	0	0	0	0	0	0	0
Profit or loss for the period	0	0	0	0	0	1,571	0	0	1,571	816	2,387
Foreign exchange differences	0	0	0	0	0	0	2,680	0	2,680	208	2,888
As of March 31, 2019	10,089	33,647	102	-1,379	72,588	1,571	7,198	-9,913	113,904	22,635	136,539

Other Notes

Voluntary interim information

Since the *Transparenzrichtlinie-Änderungsrichtlinie-Umsetzungsgesetz* (TRL-ÄndRL-UmsG – German Act Implementing the Transparency Directive Amending Directive) became effective, the *Wertpapierhandelsgesetz* (WpHG – German Securities Trading Act) no longer requires mandatory quarterly interim reporting for companies listed in the General Standard. The Stock Exchange Regulations of December 3, 2015 of the Frankfurt Stock Exchange only stipulate a quarterly reporting requirement for Prime Standard companies. However, the company intends to continue providing information for shareholders and other stakeholders, and will therefore be publishing voluntary interim information until further notice. This publication is not a complete interim report with the content required by law, but rather interim information published by the company focusing on the significant information.

Accounting policies

The accounting policies have changed as follows compared to the consolidated financial statements as of December 31, 2018: IFRS 16, Leases, effective January 1, 2019, was adopted in the first quarter of 2019. The Allgeier Group has adopted IFRS 16 using the retrospective method, whereby the figures for the previous year have been adjusted in line with reporting for the first quarter of 2019 to ensure the comparability of figures. In addition to the effects in the income statement, the adoption of IFRS 16 also affects reporting in the statement of financial position as a result of the capitalization of leases at their values in use and the recognition of liabilities for future payments over their expected useful lives.

Unless stated otherwise, amounts in the interim information are presented in thousands of euro. The interim

information of Allgeier SE as of March 31, 2019 has not been reviewed by an auditor or audited in accordance with section 317 of the *Handelsgesetzbuch* (HGB – German Commercial Code). The accounting entries for the adoption of and subsequent measurement in accordance with IFRS16 were also not audited.

Treasury shares

Allgeier SE did not acquire any treasury shares in the first three months of 2019. On March 31, 2019, Allgeier SE and one subsidiary continued to hold a total of 151,199 treasury shares (December 31, 2018: 151,199), representing around 1.5% of the share capital (December 31, 2018: around 1.5%).

Significant transactions with related parties in accordance with section 37w(4) sentence 2 WpHG and IAS 34.15B (j)

In the reporting period, the Allgeier Group purchased services in the amount of EUR 4 thousand from the subsidiary accounted for using the equity method, Talentry GmbH, Munich. These services were paid for in April 2019.

Business relationships between all companies included in the consolidated financial statements were fully eliminated in the consolidated financial statements.

Basis of consolidation

On March 31, 2019, the basis of consolidation of Allgeier SE consisted of 87 consolidated companies (December 31, 2018: 88) and one company accounted for using the equity method (December 31, 2018: one). iQuest Tech Labs SRL, Cluj-Napoca, Romania, was liquidated in the first quarter of 2019.

United Arab Emirates, (jointly referred to as “Farabi”) on April 1, 2019. Farabi is an expert in the development of mobile applications to support digital transformation, in particular for customers in the banking and automotive industries and the public sector. Founded in 1986, the

company currently employs around 90 highly specialized software developers at the Dubai location. The transaction gives Nagarro valuable access to market- and industry-leading customers in the Middle East, and strengthens its consulting and implementation expertise on local markets. The two companies generated revenue of around EUR 4.7 million with an EBITDA margin of approximately 20% in fiscal 2018. As of the end of 2018, the two companies had assets of roughly USD 1.5 million and liabilities of roughly USD 0.5 million. An initial purchase price of USD 3.3 million was agreed for the acquisition of the companies. Furthermore, the acquirer agreed to pay an earn-out of not more than USD 3.2 million. The earn-out is dependent on the achievement of certain contribution margins in the 2019, 2020, 2021 and 2022 fiscal years. Farabi is expected to be included in consolidation for the first time as of April 1, 2019. Further information on initial consolidation is not available at the current time.

Planned capital increase

On May 7, 2019, Allgeier announced its intention to carry out a capital increase to finance further growth investments. Allgeier is pursuing the strategic goal of continuing its significant expansion, in particular in the Technology segment with its global presence. The international market for software development and digitization is undergoing consolidation and the technology is advancing very rapidly. Allgeier already has a profound footprint in growth and future fields such as software development, artificial intelligence/cognitive computing and cloud services, and has a well-filled M&A pipeline with companies in these areas of technology. In light of this, Allgeier is constantly examining its options to significantly increase its financial prowess. These include optimizing and expanding its borrowing facilities and the performance of a capital increase of up to 10% of its share capital with pre-emption rights disappplied. This is scheduled to take place before the Annual General Meeting on June 28, 2019, utilizing the company’s authorized capital in the form of a capital increase against cash contributions. Allgeier SE will announce the resolution on the intended capital increase and the subsequent performance of the capital increase in corresponding ad hoc disclosures

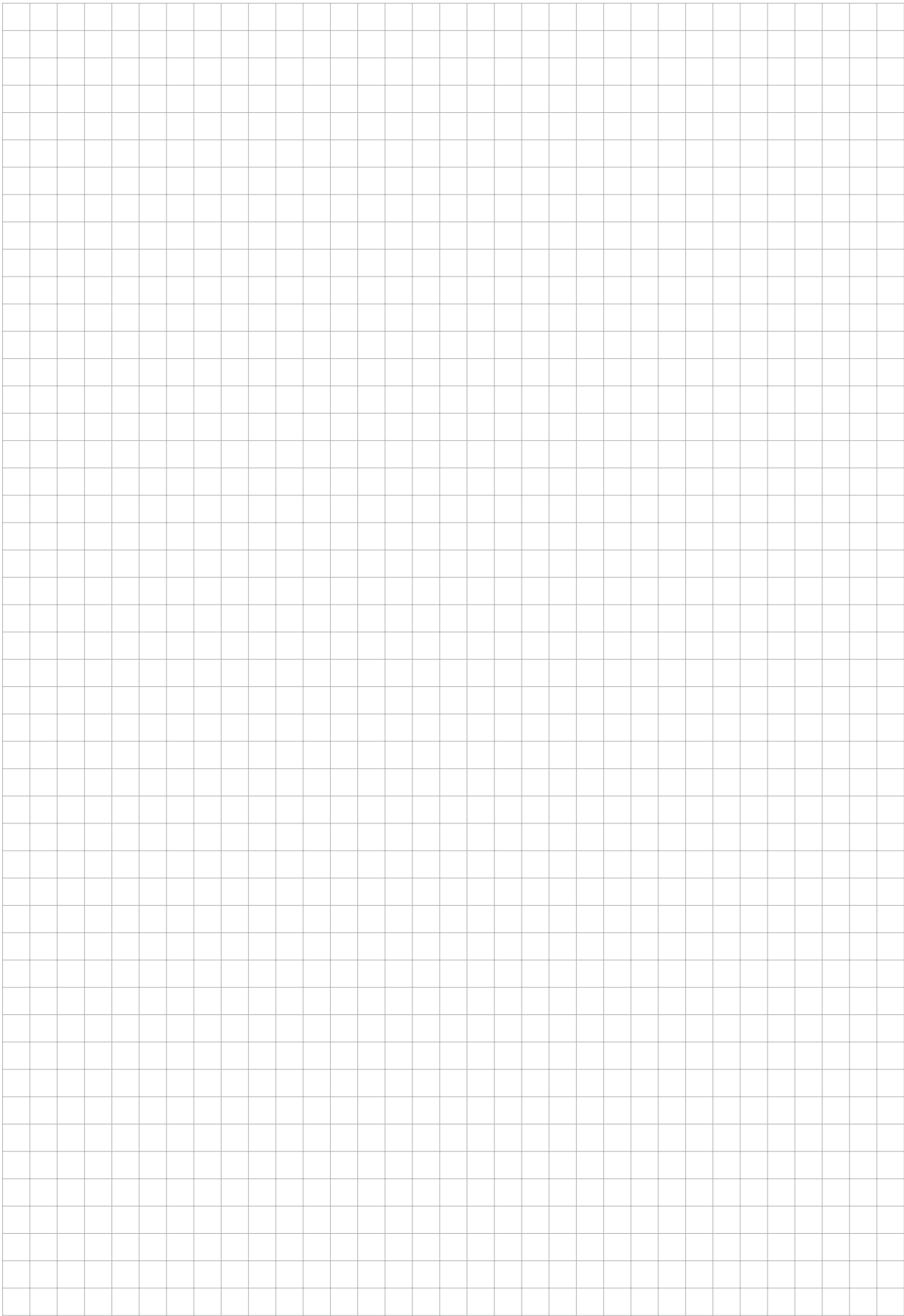
Supplementary Report

Acquisition of Farabi Technology Middle East/ Solutions 4 Mobility

Allgeier Nagarro Holding GmbH, Munich, acquired all shares in Farabi Technology Middle East LLC., Dubai, United Arab Emirates, and its spin-off, Solutions 4 Mobility LLC, Dubai,

Legal Notice

This interim information of Allgeier SE as of March 31, 2019 possibly contains forward-looking statements that are based on assumptions and estimates made by the management of Allgeier SE. While management believes that these assumptions and estimates are accurate, actual future developments and results could differ significantly from these assumptions and estimates owing to a variety of factors. These factors include, for example, changes in the general economic situation, exchange rates, interest rates, and changes in market trends and the competitive situation. Allgeier SE provides no guarantee that future developments and the actual results achieved in the future will be consistent with the assumptions and estimates expressed in this interim information and assumes no such liability.



Financial Calendar 2019

IMPORTANT DATES AND EVENTS	Date
Publication of the 2018 consolidated/annual financial statements	April 30, 2019
Publication of voluntary interim information as of March 31, 2019	May 24, 2019
Annual General Meeting in Munich	June 28, 2019
Publication of 2019 half-yearly financial report	August 30, 2019
Publication of voluntary interim information as of September 30, 2019	November 14, 2019

About this Publication

Published by
Allgeier SE
Wehrlestrasse 12
81679 Munich
Federal Republic of Germany
Tel.: +49 (0)89 998421-0
Fax: +49 (0)89 998421-11
e-mail: info@allgeier.com
www.allgeier.com
Register entry
Munich Local Court, HRB 198543
Contact
Allgeier SE
Corporate Communications & Investor Relations
Tel.: +49 (0)89 998421-41
e-mail: ir@allgeier.com

@
Allgeier’s financial and interim reports can be found on the Internet at www.allgeier.com/de > Investor Relations > Financial Reports & Publications or requested using the contact information above.

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