

ALLGEIER

Investor Presentation
September 2021





Agenda

Allgeier at a glance

Market trends

Business overview

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Strategy



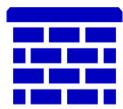
Allgeier at a glance

Allgeier key facts post spin-off



- €352m Revenue 2020¹
- €30m Adj. EBITDA 2020^{1,3}
- 81 acquisitions
10 disinvestments
(2005-2021)
- 12 % Adj. EBITDA CAGR^{1,2,3}
(2016-2020)
- >2,500 employees⁴
~700 freelance experts⁴
- >2,000
Avg. customers 2020

Cornerstones of the Allgeier story with the aim of significantly increasing the value of the company



Continuation of the successful buy & build strategy with value-creating acquisitions, track record of more than 80 M&A transactions



One of the major German full-service providers for software solutions and IT services with excellent proprietary software products and more than 2,000 employees



Sustainable growth above market average, building on a lean holding structure and a strong financial basis with increasing gross and earnings margins



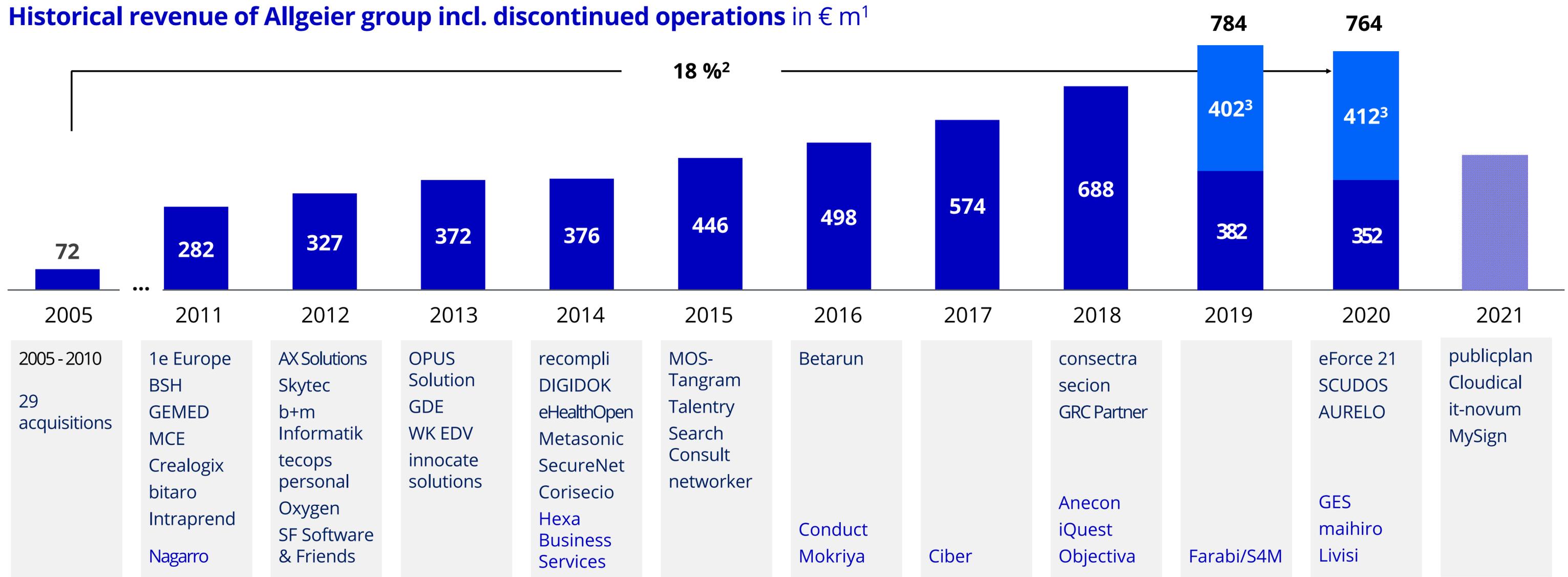
Broad customer base of more than 2,000 clients from the public sector, large corporations as well as industry- and market-leading SMEs



Focus on the German market as the largest IT market in Europe with a volume of more than € 25 billion for software and IT services

Allgeier's buy & build competence is underlined by its M&A track record

Historical revenue of Allgeier group incl. discontinued operations in € m¹



■ Entities highlighted formed the spun-off Nagarro group

¹) Based on historical consolidated Allgeier group financials according to IFRS including Nagarro group (discontinued operations)

²) Compound Annual Growth Rate 2005-2020

³) Based on combined financial statements of Nagarro group

Experienced and entrepreneurial management team



Carl Georg Duerschmidt
CEO, Management Board

Munich, Germany

With Allgeier since 2001
Board member since 2003



Dr. Marcus Goedsche
Management Board

Munich, Germany

With Allgeier since 2007
Board member since 2008



Hubert Rohrer
Management Board

Bremen, Germany

With Allgeier since 1986
Board member since 2013



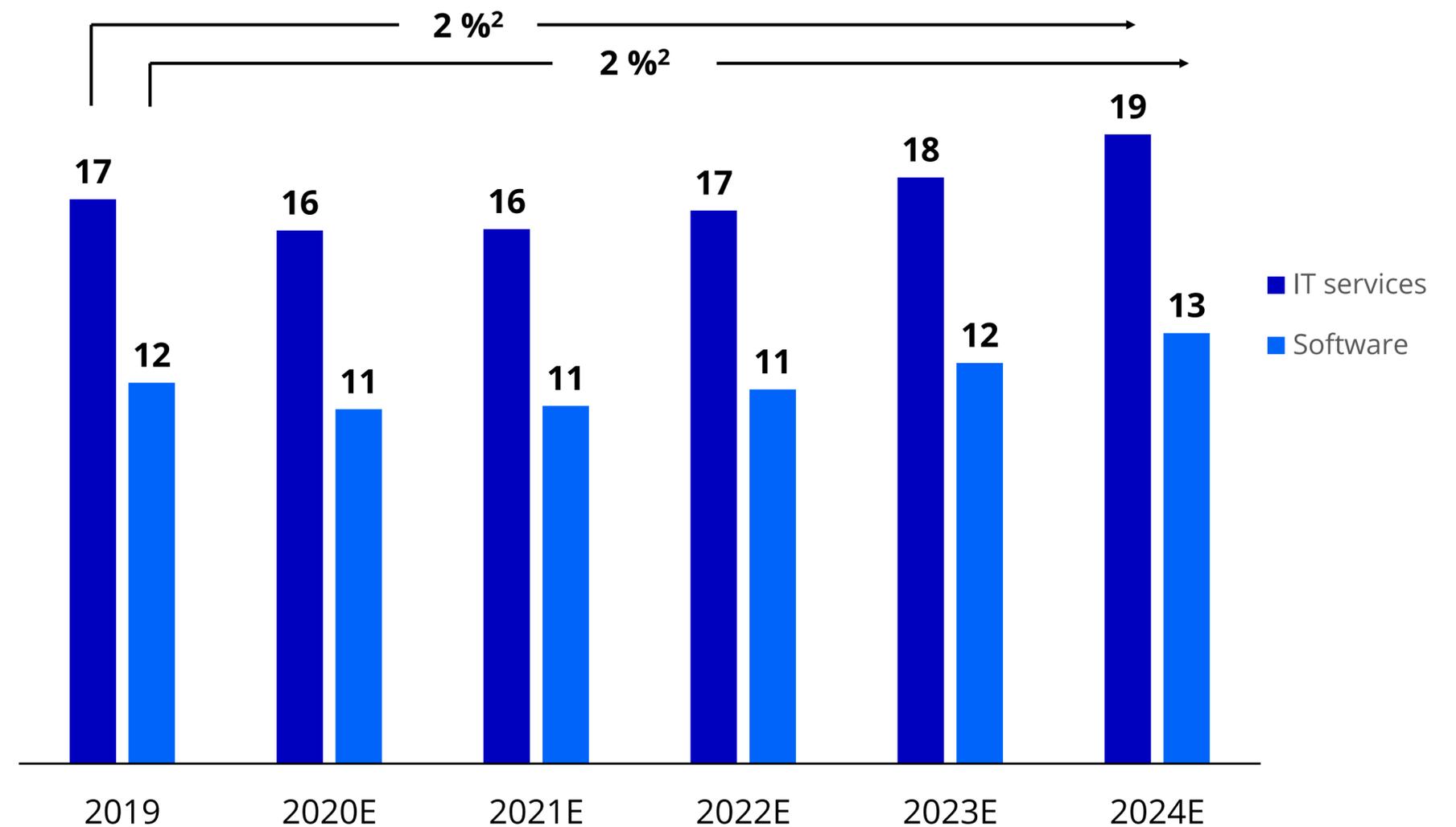
Market trends

Allgeier participates in market trends in a growing European IT market

Major market trends

- Digital Business Transformation
- Cloud
- E-Government
- Cyber Security
- E-Commerce
- Internet of Things

Central & Eastern European IT market¹ in € bn



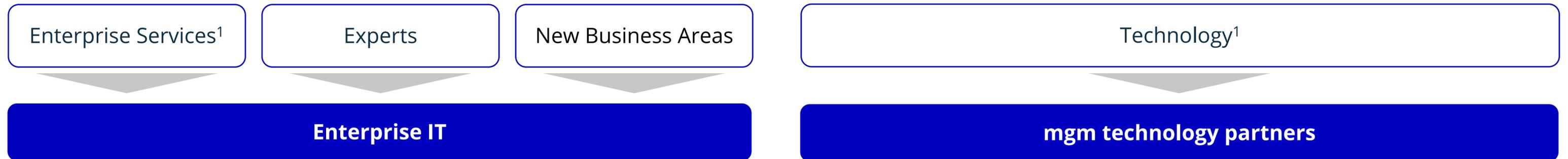
¹International Data Corporation, IT spending as per August 2020

²Compound Annual Growth Rate 2019-2024E



Business overview

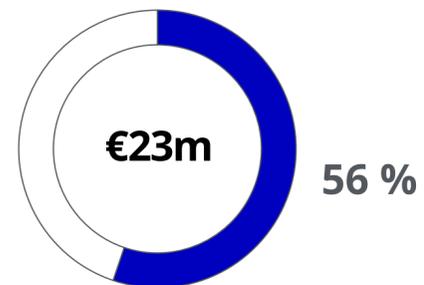
Allgeier re-organized the segments to emphasize its core operations



Revenue 2020²



Adj. EBITDA 2020^{2,3}



Revenue 2020²



Adj. EBITDA 2020^{2,3}



- Integration of the service portfolio and customer access of former enterprise services, experts and cyber security units to create a strong joint full-service IT offering
- Focus on deepening of customer relationships, participation in major tenders and pitches in the field of IT services as one-stop shop for the entire IT portfolio with the aim to enhance value-add and achieve higher margins

- Building the primary German digitization consultant and software developer as leading provider of e-government, commerce and insurance solutions
- Covering a comprehensive spectrum of digitization expertise along the three units mgm technology partners, mgm consulting partners and mgm security partners

¹ Excluding the part of the business that moved to Nagarro group

² Based on segment financials according to IFRS

³ Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating units w/o holding company costs

Enterprise IT – Fully fledged German software project and IT services provider

Business focus

Full-range IT solutions & services provider for customers' mission-critical processes, focusing on for large software projects & long-term managed services/maintenance contracts in the areas of

- business efficiency solutions
- open-source & e-government solutions
- cyber security solutions & services
- business process management & enterprise content management
- cloud solutions (Azure, AWS, open-source cloud, containerization)
- mobile applications

Comprehensive project & IT services portfolio:

- market-leading software products and business digitalization platforms
- own IP-based architecture & software solutions
- in-depth process know-how & consulting expertise
- large resource pool of highly qualified IT & engineering experts ensuring scalability & flexibility

Extensive customer base of ~500 large enterprises

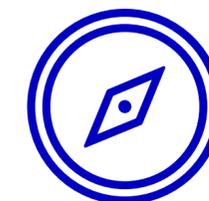
Business with recurring nature – revenues by T&M & license fees



Hubert Rohrer
Member of the Allgeier SE
Management Board



>1,700 IT experts¹
>600 freelance IT experts¹



24 locations in Germany
6 locations in Austria,
Switzerland and Turkey¹

Broad customer base is a core value of Enterprise IT

Customer story Vodafone Project OneDMS:

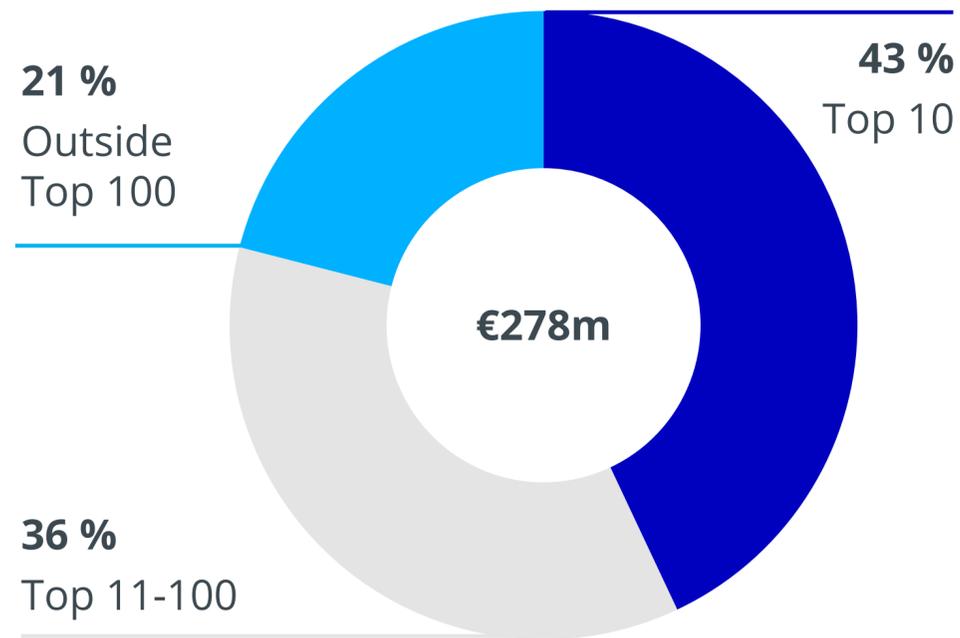
- Building a central document collaboration platform for Vodafone in Germany and other countries as well as subsidiaries of Vodafone
- Migration of >4.5bn documents accessible by 4,500 users
- Technical basis is our proprietary DMS software that got highly customized for the specific Vodafone requirements,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

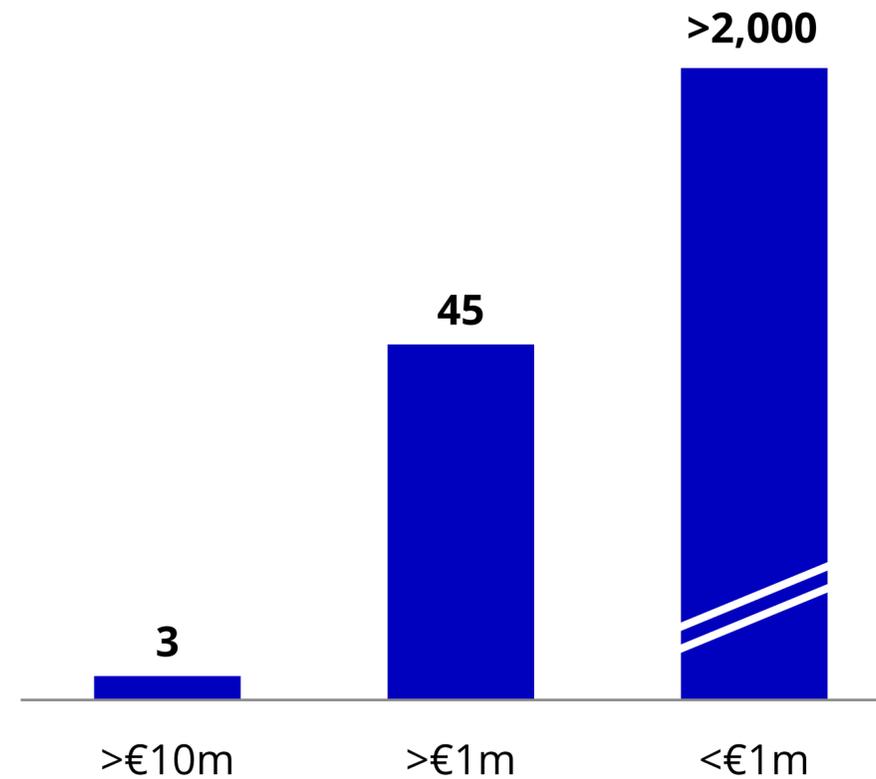


Enterprise IT sustains a broad and loyal customer base

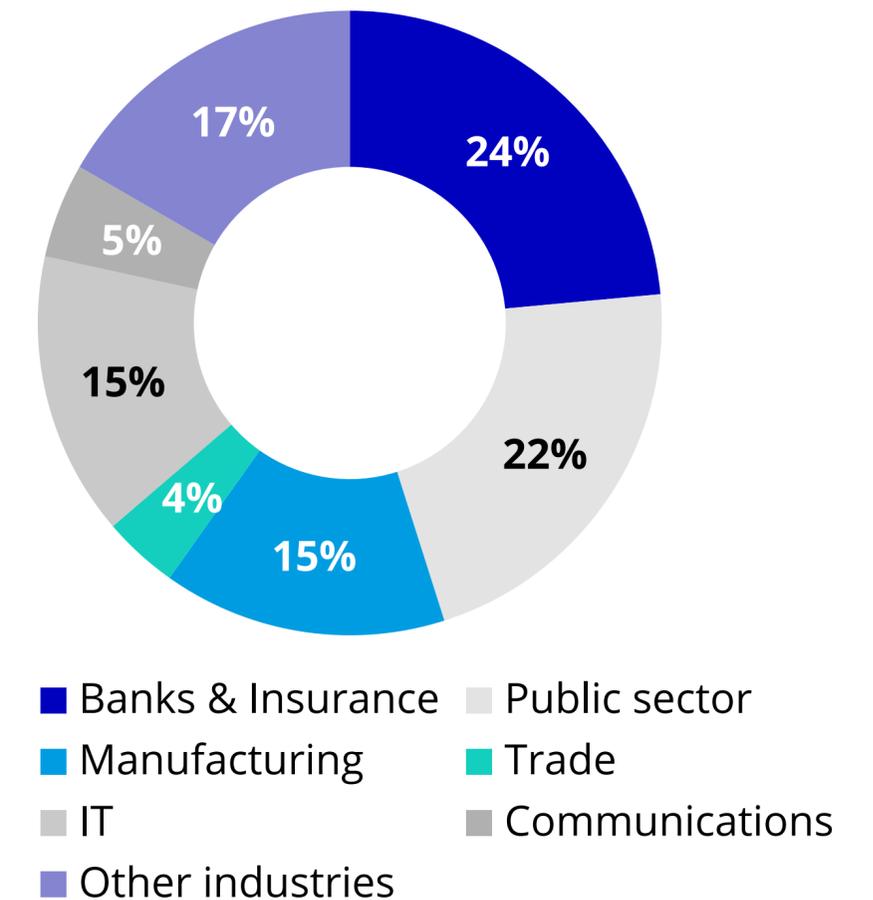
Customer diversification¹



Number of accounts¹



Industry segmentation¹



mgm technology partners – High-end specialist for digitization & disruptive technology and consulting services

Business focus

Consulting and solution provider for digitization projects & one of the leading service providers for e-government in Germany

Implementation of own platforms (i. e. “A12”) & development of highly available & highly secure enterprise applications & platforms for crisis-resistant sectors

Enabling digital sovereignty by a disruptive software development process

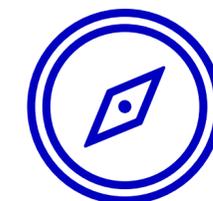
Serving the full range of digitization topics: management consulting, digital transformation & web application security



Hamarz Mehmanesh
CEO



>800 software developers & consultants¹
>50 freelance IT experts¹



10 locations in Germany
6 locations in France,
Czech Republic, Switzerland,
Austria, USA and Vietnam¹

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

Customer story ELSTER

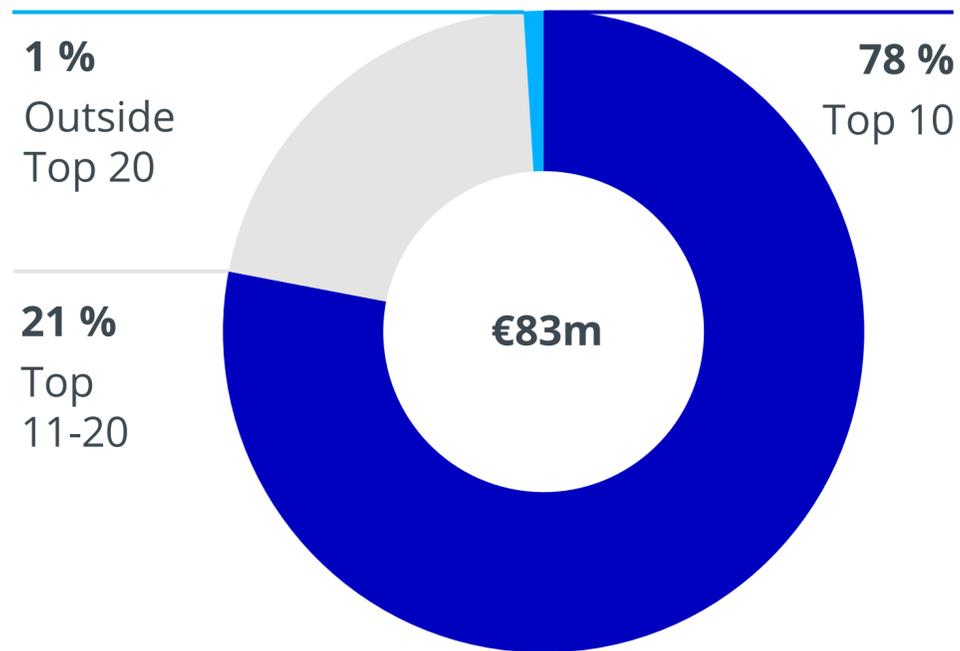
- mgm platforms are used by millions of users every day – the most prominent platform is the electronic tax system ELSTER
- ELSTER is the largest and best-known e-government solution from Germany and one of the best references
- Online since >15 years – safe, easily accessible, highly available & scalable; 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 and stability for up to 1,000 system requests per second
- Ongoing project that continuously generates T&M revenues

Selected clients

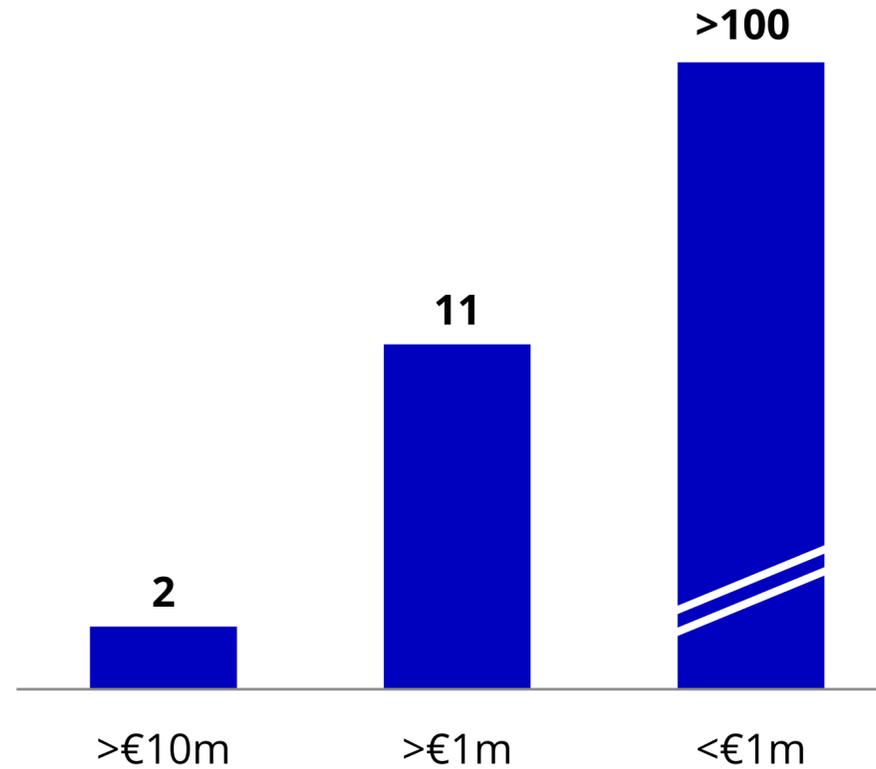


mgm technology partners has in-depth know-how in commerce and e-government

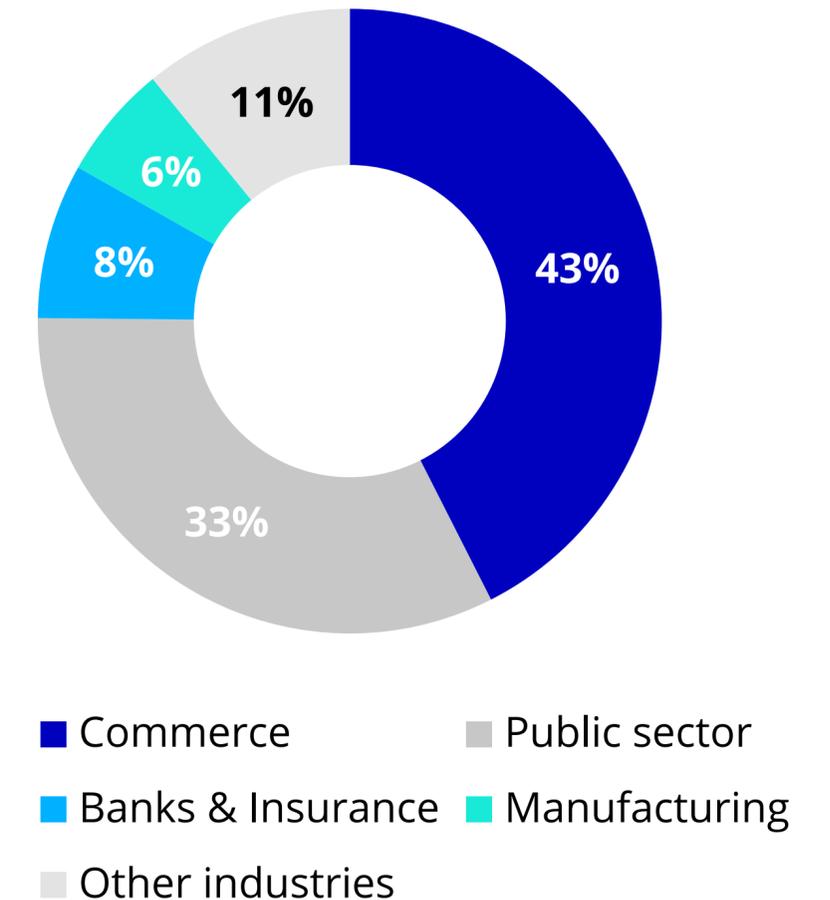
Customer diversification¹



Number of accounts¹



Industry segmentation¹

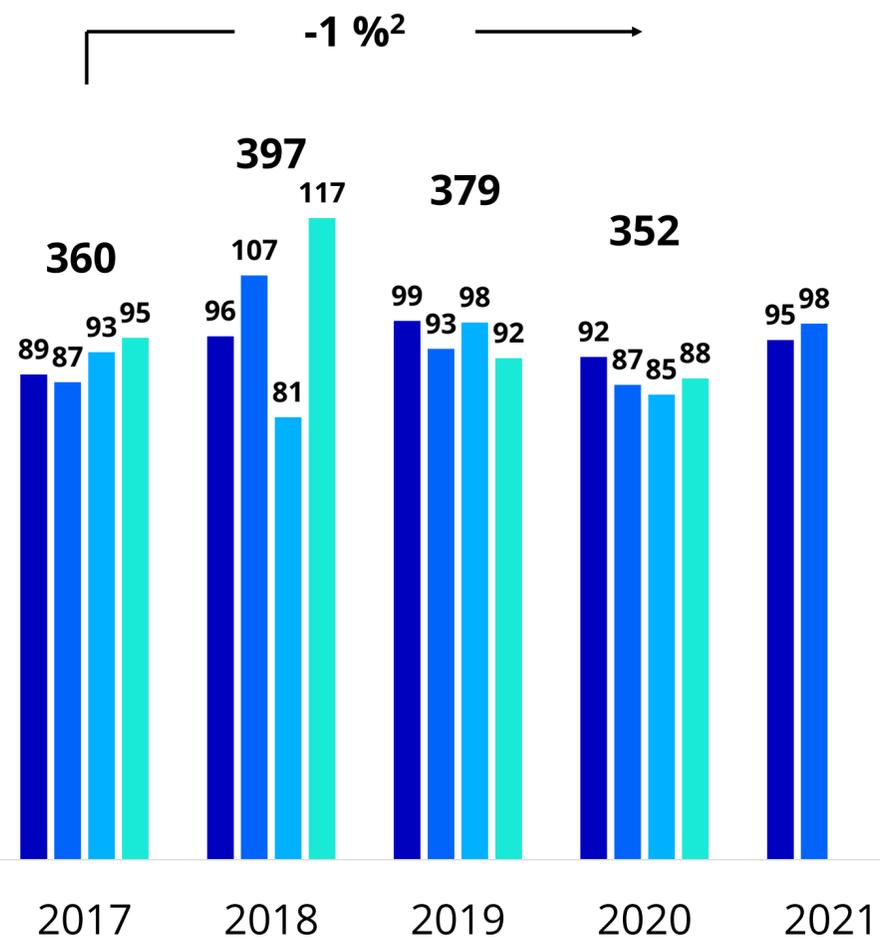




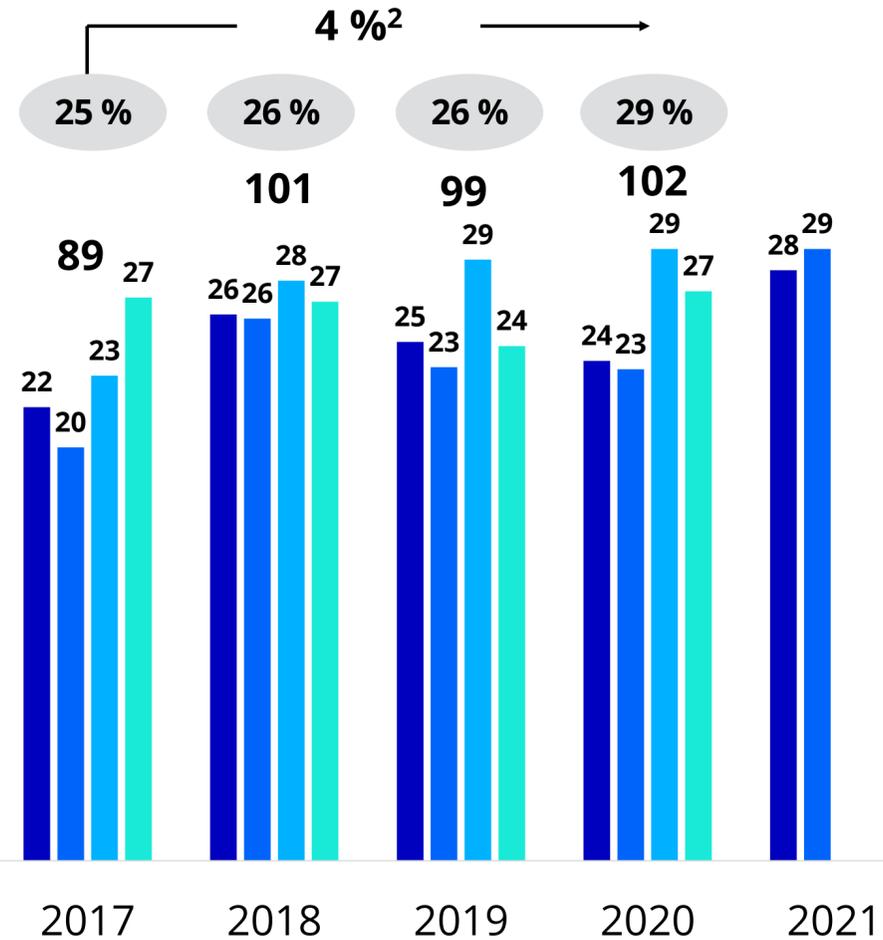
Financials

Allgeier P&L comprises of sustainable growth and restructuring of parts of the business

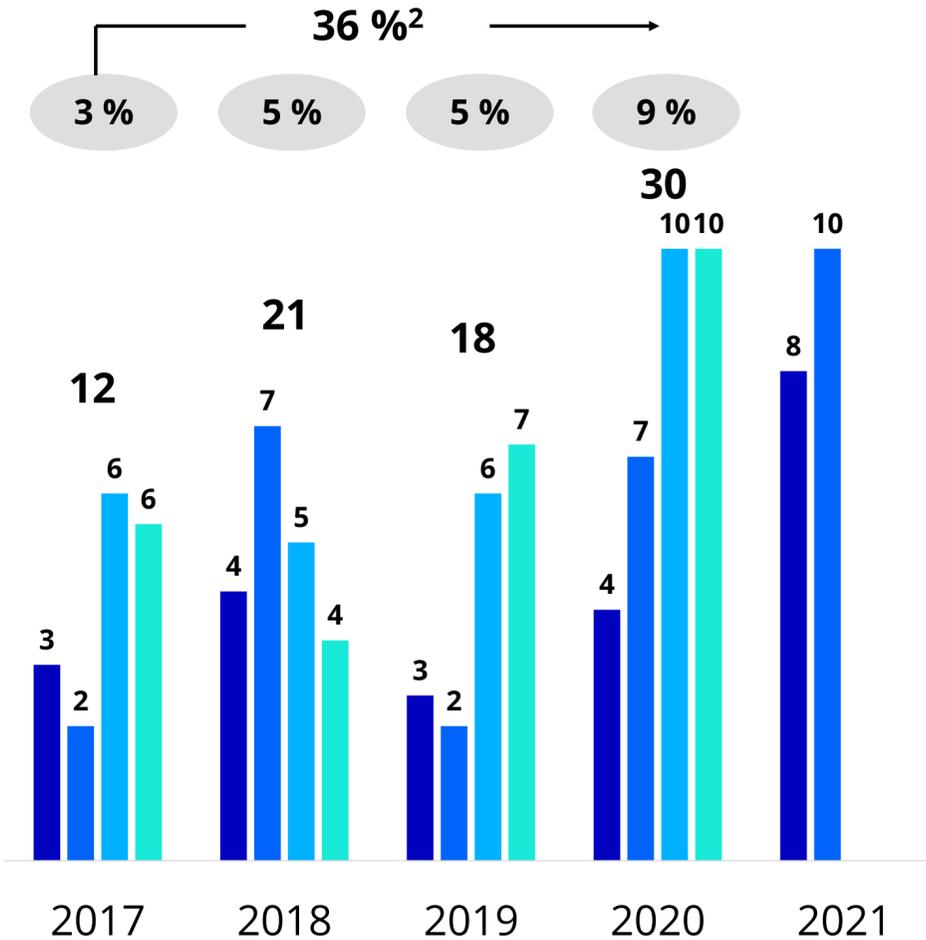
Revenue¹ in € m



Gross profit & margin¹ in € m



Adj. EBITDA & margin^{1,3} in € m



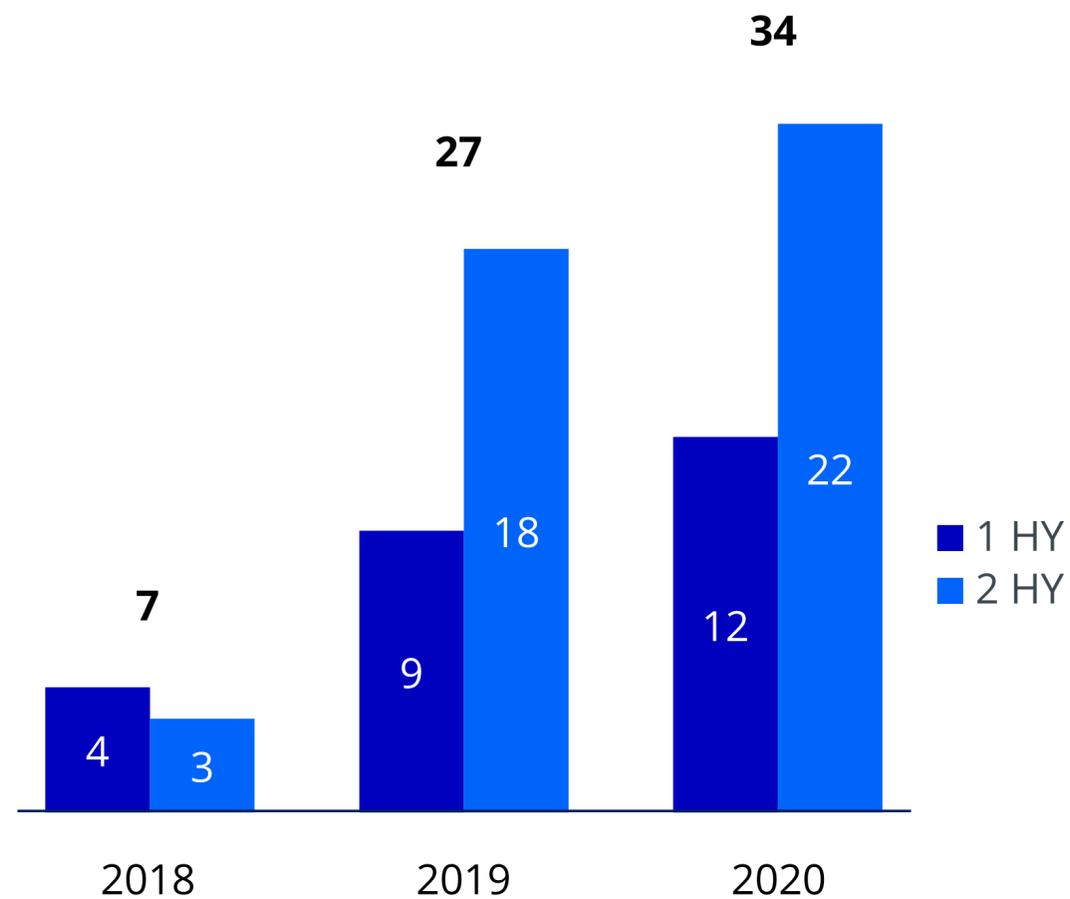
¹ Continuing operations according to IFRS

² Compound Annual Growth Rate 2017-2019

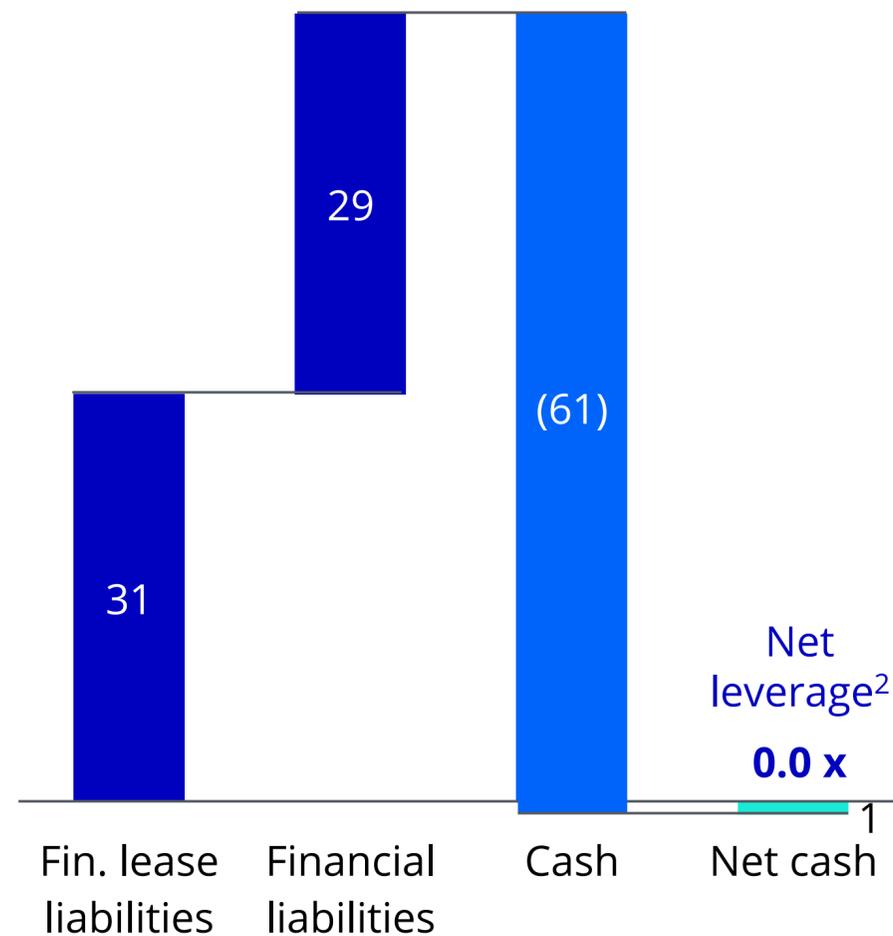
³ EBITDA before effects that are extraordinary or relate to other periods

Allgeier has sufficient headroom for future M&A

Operating Cashflow development in € m¹



2020 Net cash in € m¹



€140m

New revolving credit facility by a bank consortium

Post Nagarro spin-off ...

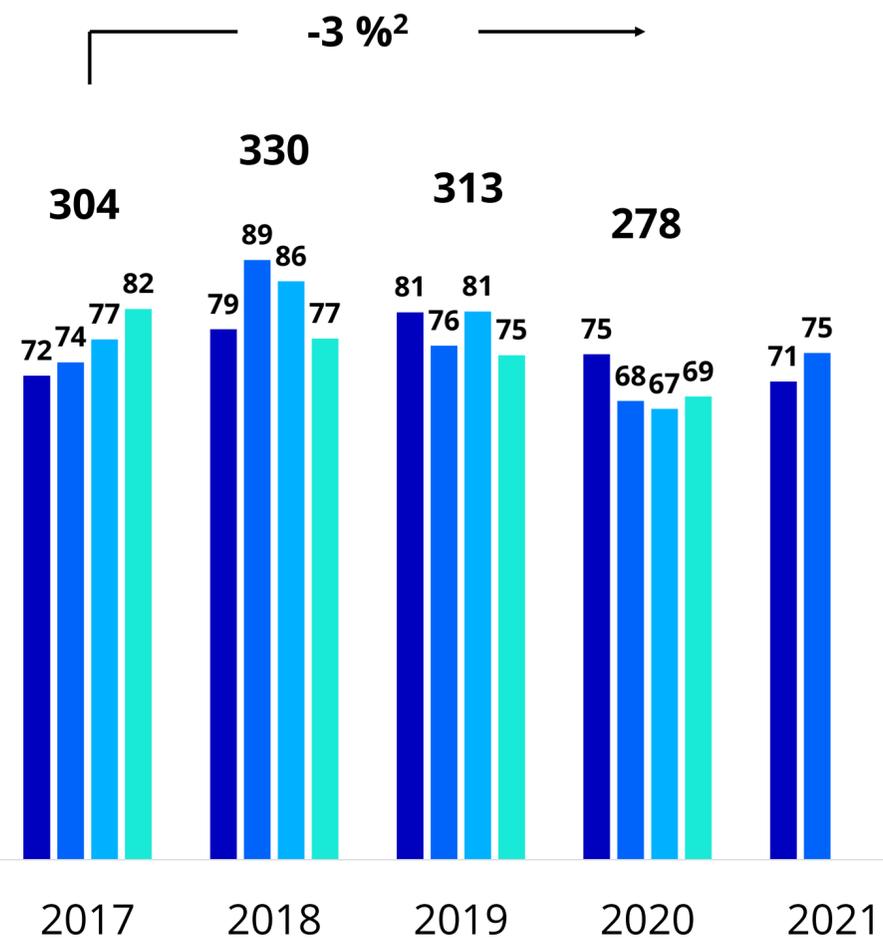
... Allgeier has kept most of the holding costs with room for improvement and ... Nagarro has taken on the majority of net debt as of spin-off date

¹ Based on partly unaudited financials of continued operations according to IFRS

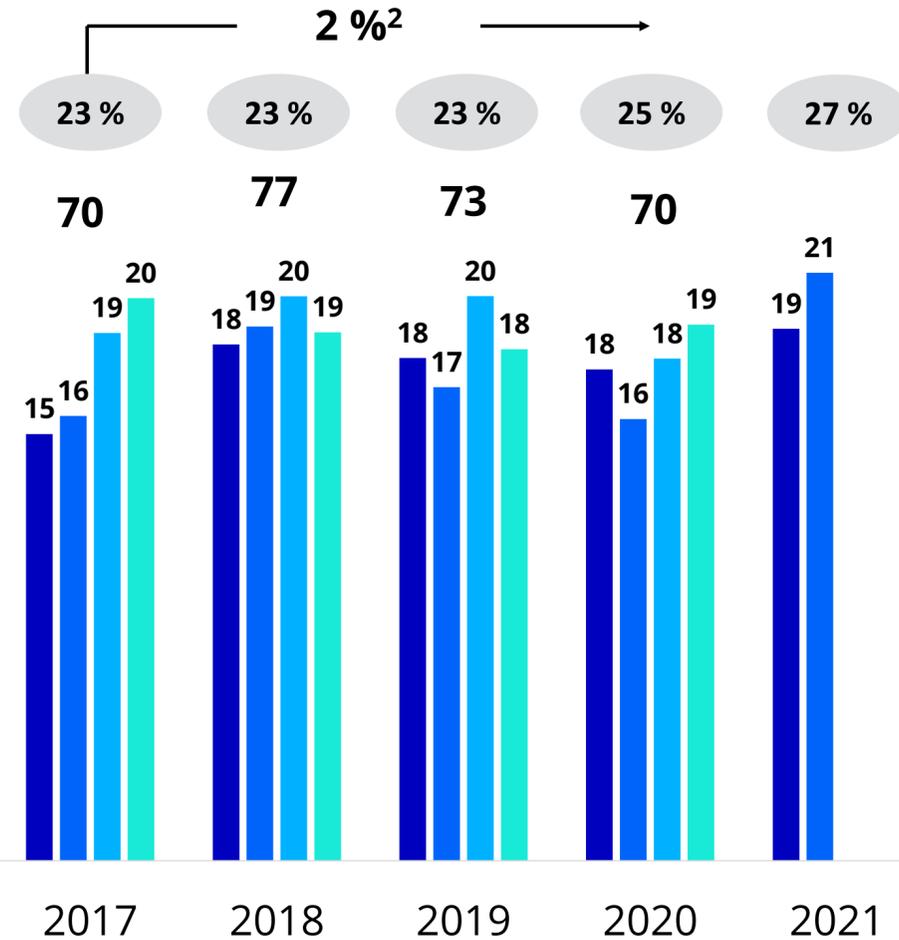
² Net debt-to-EBITDA (LTM) ratio

Enterprise IT is showing growth after successful reorganization and notable increase in earnings

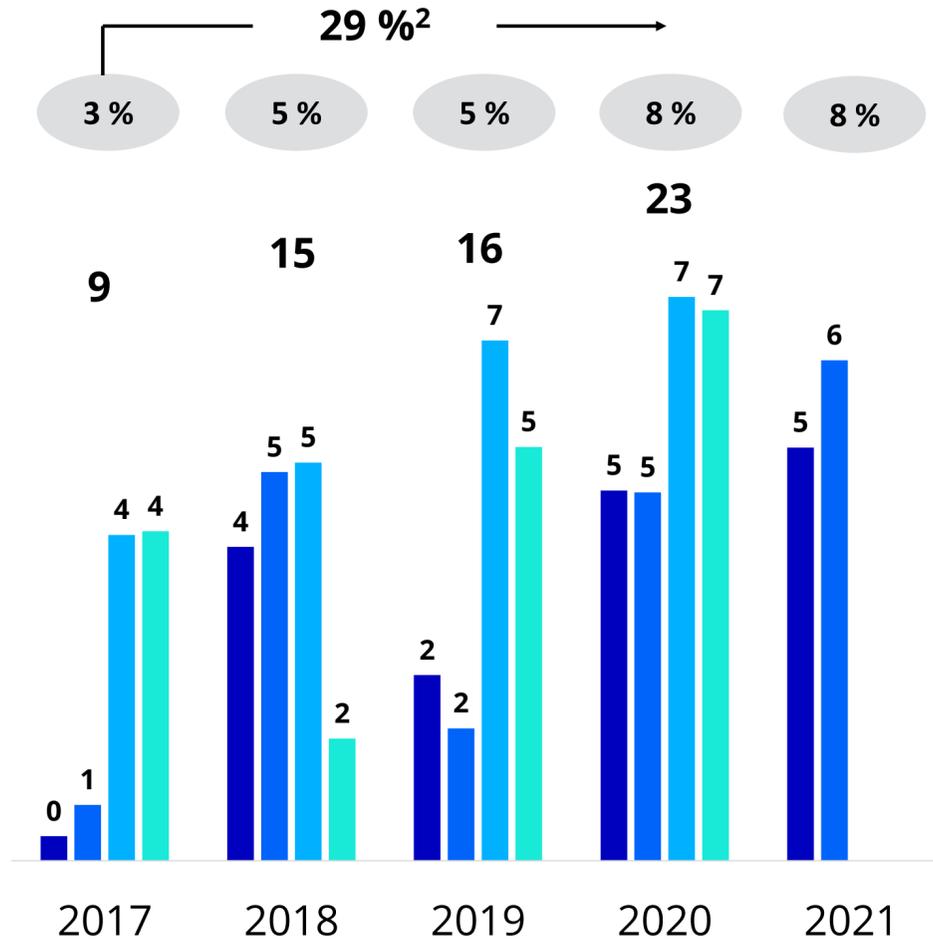
Revenue¹ in € m



Gross profit & margin¹ in € m



Adj. EBITDA & margin^{1,3} in € m



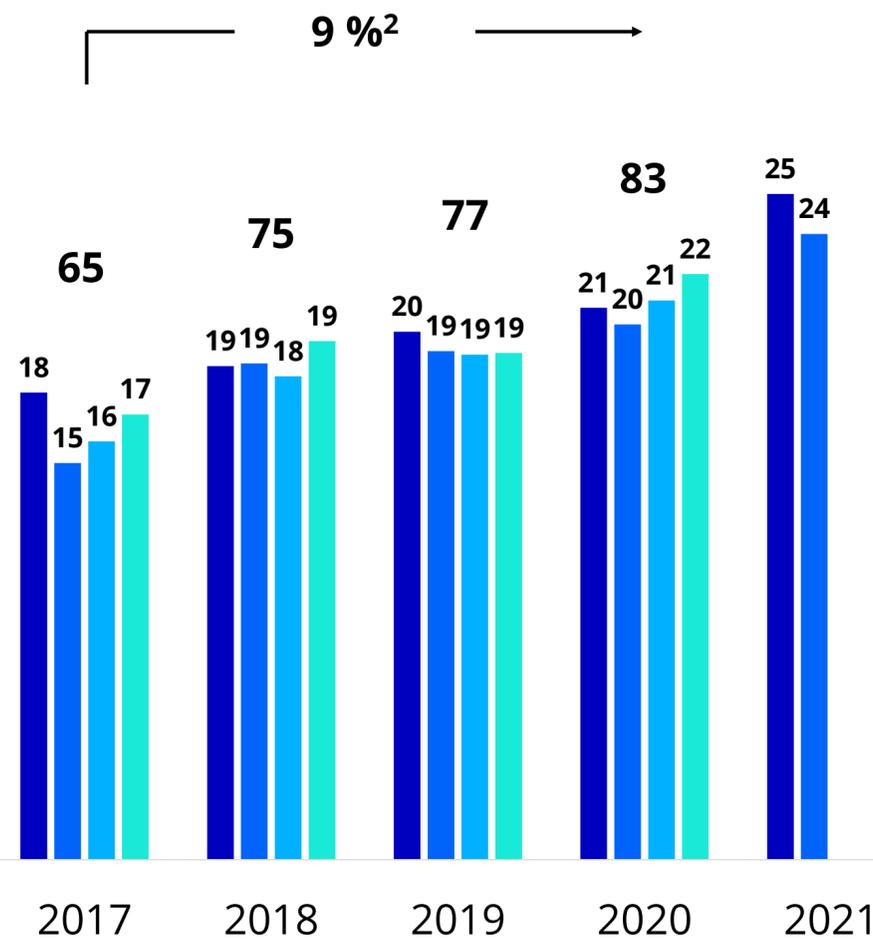
¹ Based on unconsolidated quarterly segment financials according to IFRS

² Compound Annual Growth Rate 2017-2019

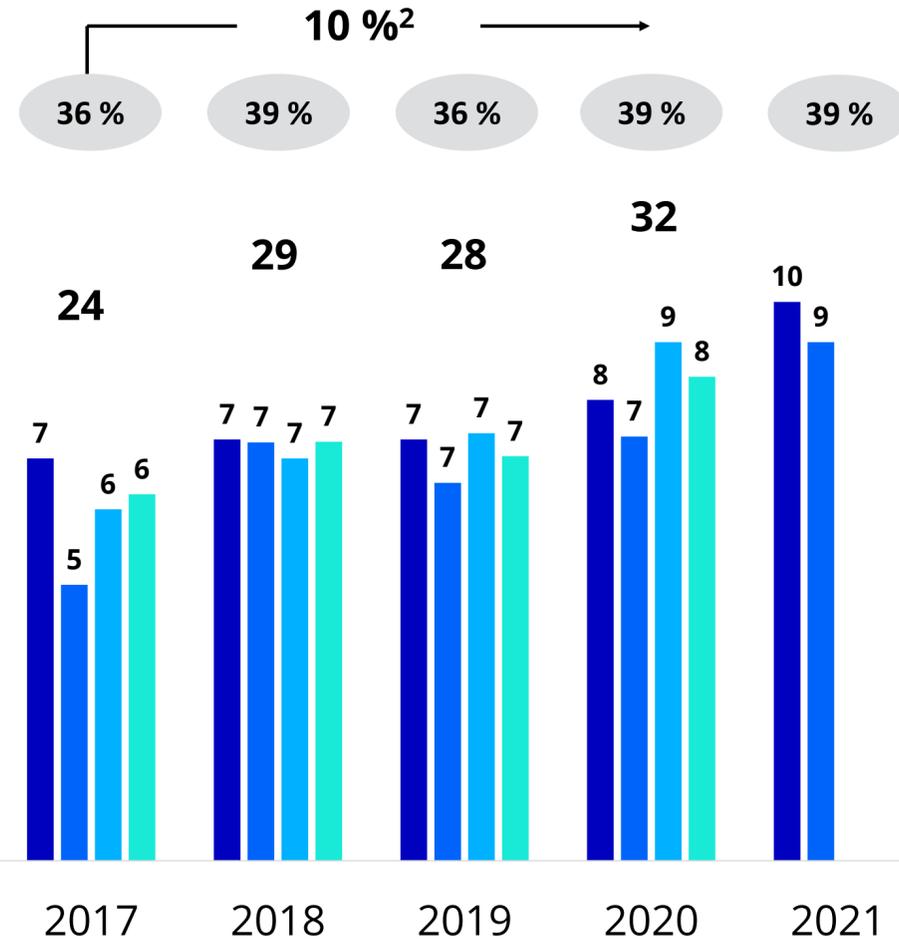
³ Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating unit w/o holding company costs

mgm technology partners shows continuous growth with high profitability

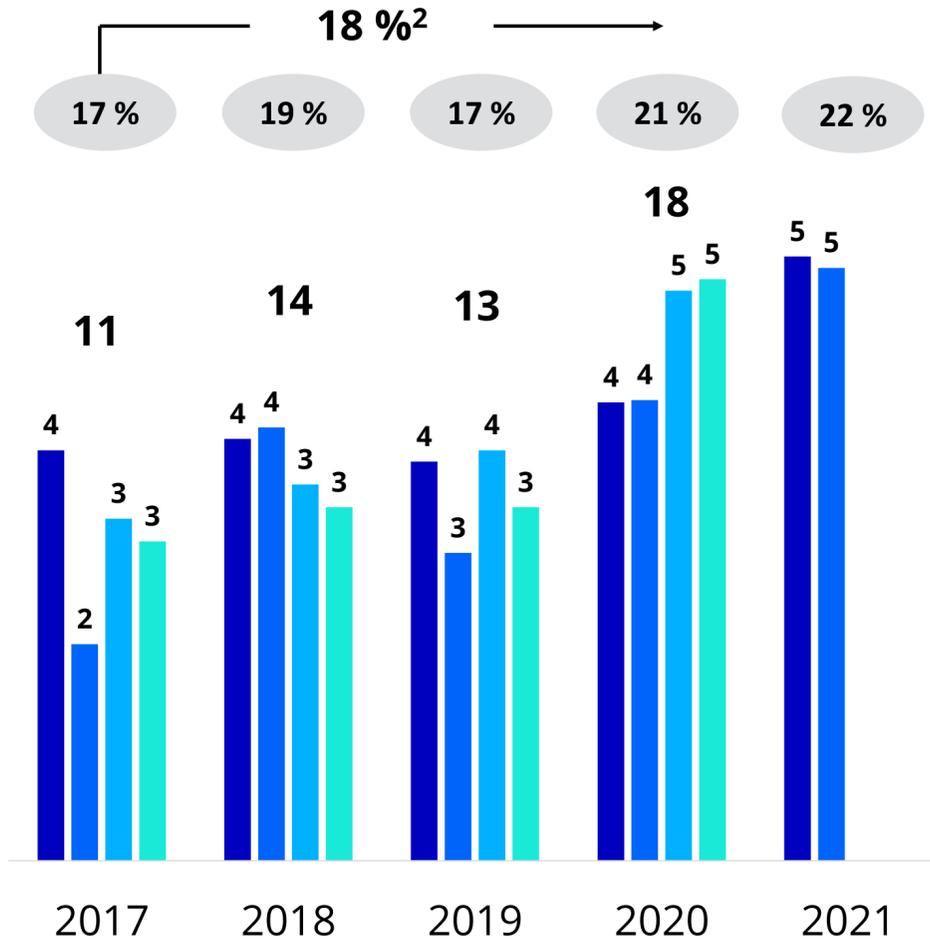
Revenue¹ in € m



Gross profit & margin¹ in € m



Adj. EBITDA & margin^{1,3} in € m

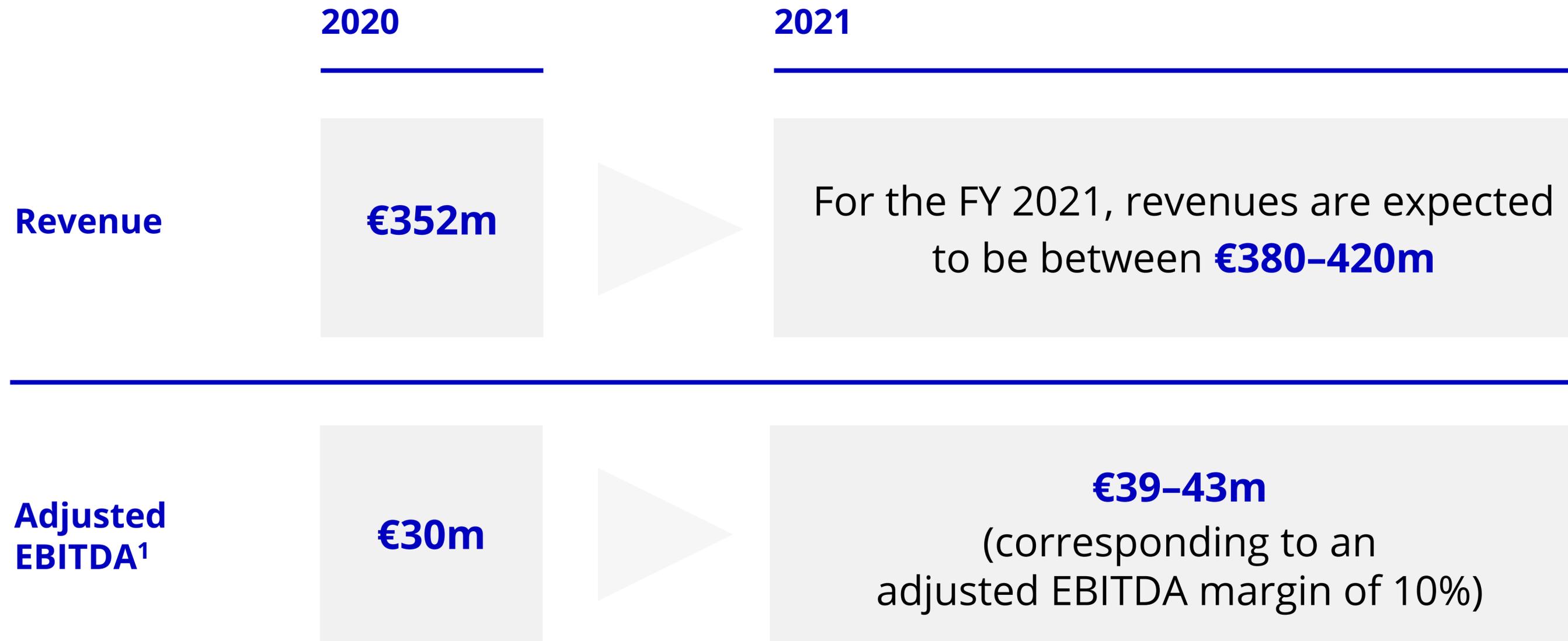


¹ Based on quarterly segment financials according to IFRS

² Compound Annual Growth Rate 2017-2019

³ Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating unit w/o holding company costs

Guidance for the 2021 financial year





Strategy

Allgeier creates shareholder value by ...

1

... focusing on the attractive and sustainably growing IT services and software market

2

... building strong and market-leading operative units with experienced top management teams

3

... broad, diverse customer base with potential to increase gross profit and earnings margins

4

... continuing its buy & build strategy on sound financial leverage

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