

# ALLGEIER

Investor Presentation  
September 2021





# Agenda

Allgeier at a glance

Market trends

Business overview

Financials

Strategy

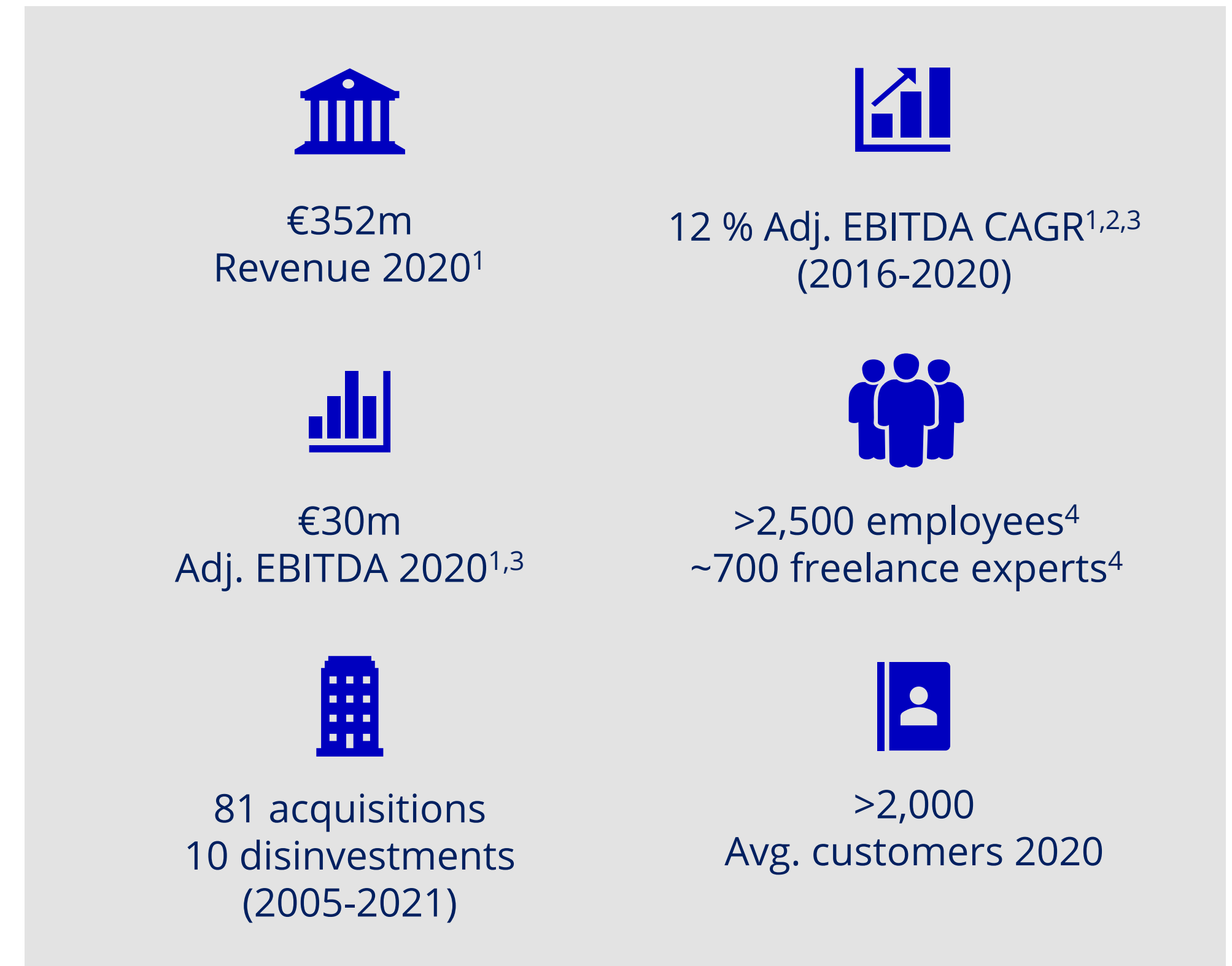




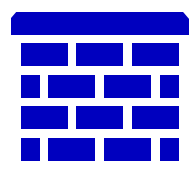
**Allgeier at a glance**



## Allgeier key facts post spin-off



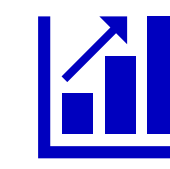
## Cornerstones of the Allgeier story with the aim of significantly increasing the value of the company



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



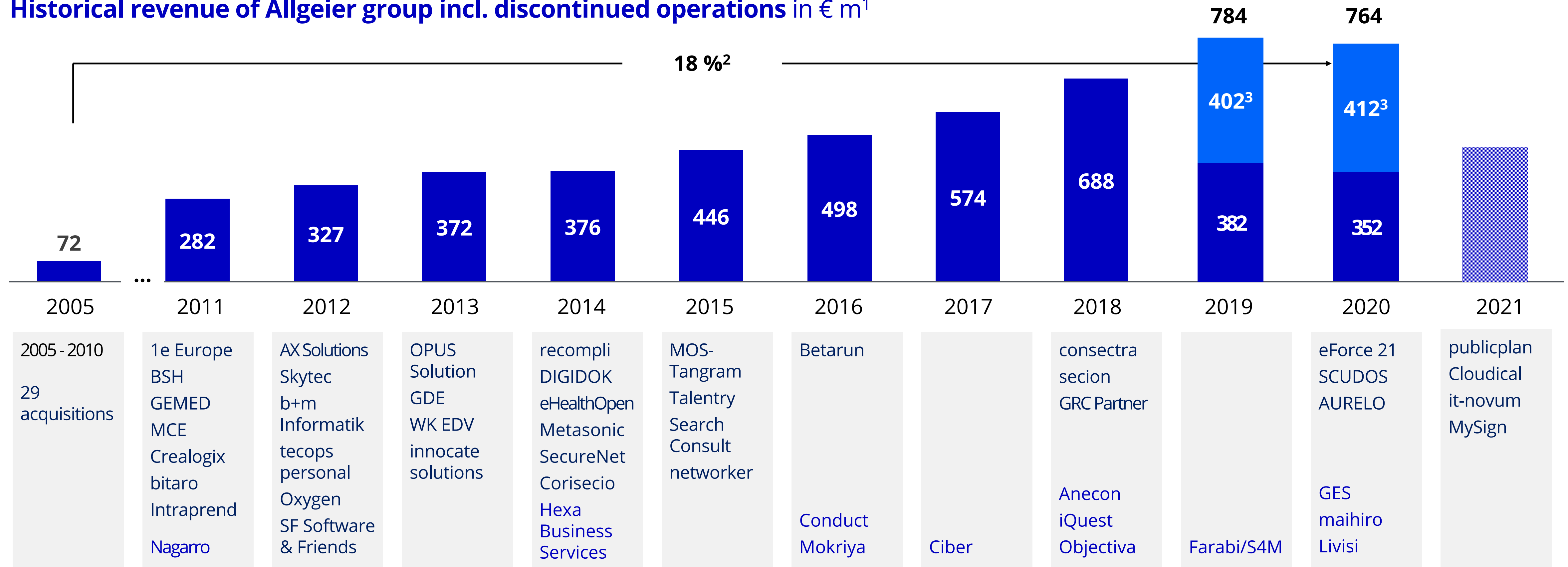
Broad customer base of more than 2,000 clients from the public sector, large corporations as well as industry- and market-leading SMEs



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 € m<sup>1</sup>



■ Entities highlighted formed the spun-off Nagarro group

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

<sup>2</sup>) Compound Annual Growth Rate 2005-2020

<sup>3</sup>) 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

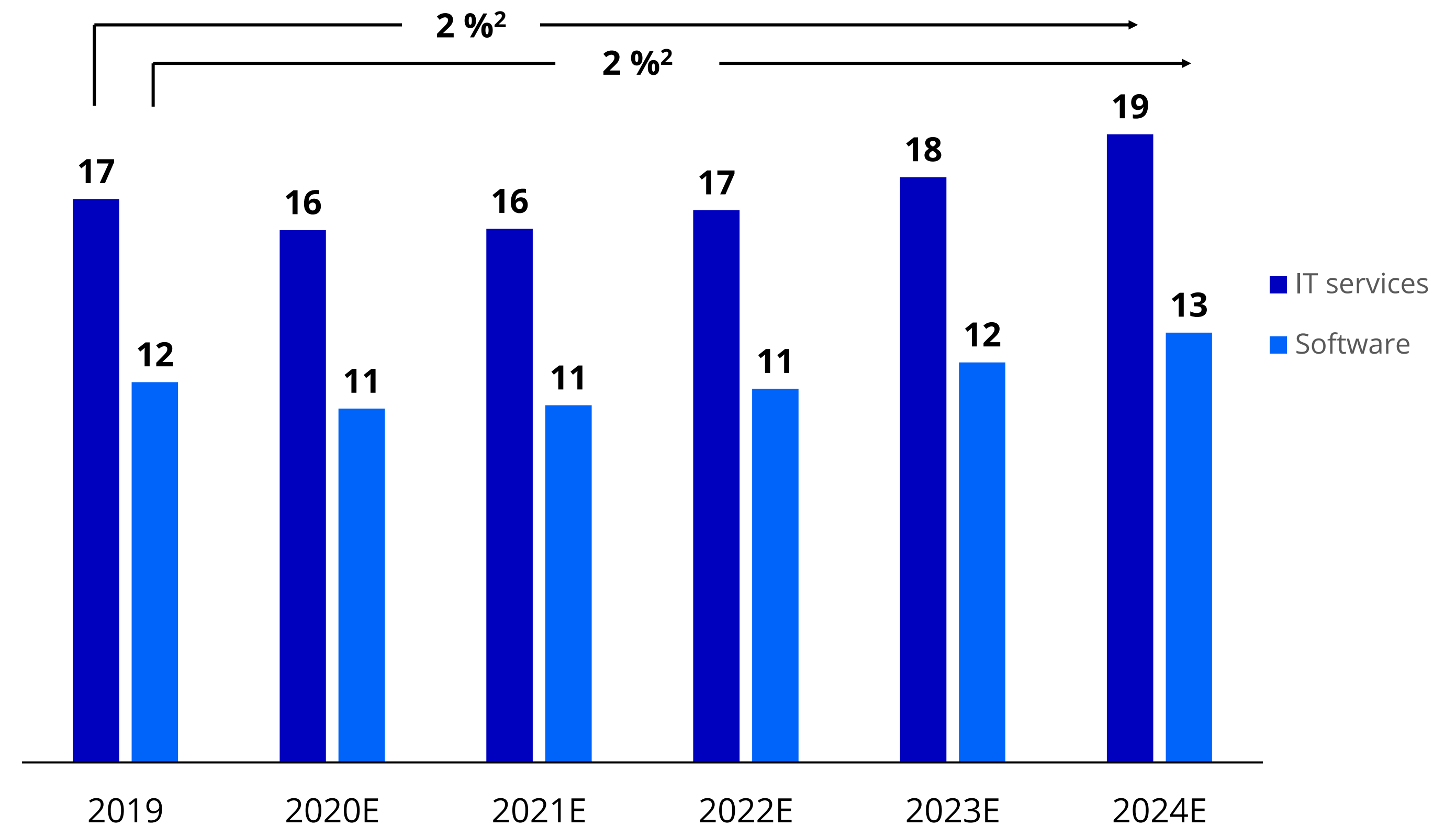


# Allgeier participates in market trends in a growing European IT market

## Major market trends

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

## Central & Eastern European IT market<sup>1</sup> in € bn



<sup>1</sup>International Data Corporation, IT spending as per August 2020

<sup>2</sup>Compound Annual Growth Rate 2019-2024E

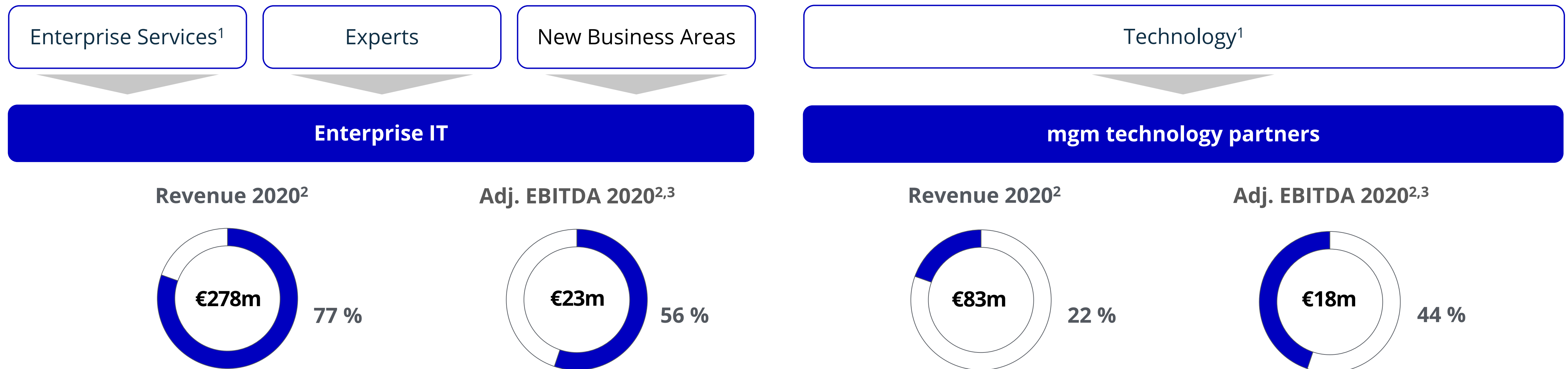




# Business overview



# Allgeier re-organized the segments to emphasize its core operations



- 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

<sup>1</sup> Excluding the part of the business that moved to Nagarro group

<sup>2</sup> Based on segment financials according to IFRS

<sup>3</sup> 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

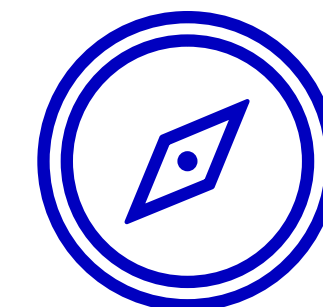
Business with recurring nature – revenues by T&M & license fees



**Hubert Rohrer**  
Member of the Allgeier SE  
Management Board



>1,700 IT experts<sup>1</sup>  
>600 freelance IT experts<sup>1</sup>



24 locations in Germany  
6 locations in Austria,  
Switzerland and Turkey<sup>1</sup>



# 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

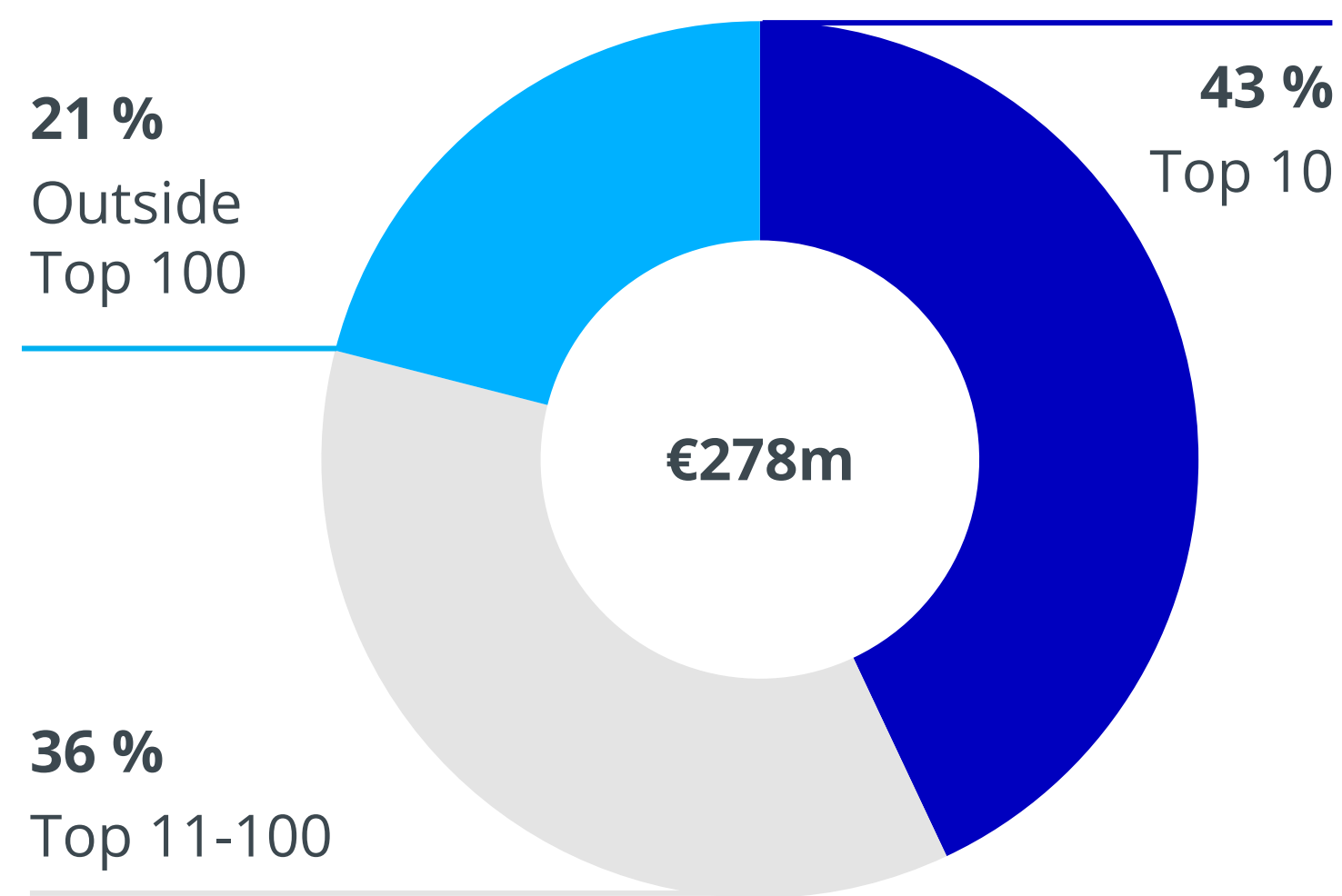
## Selected clients



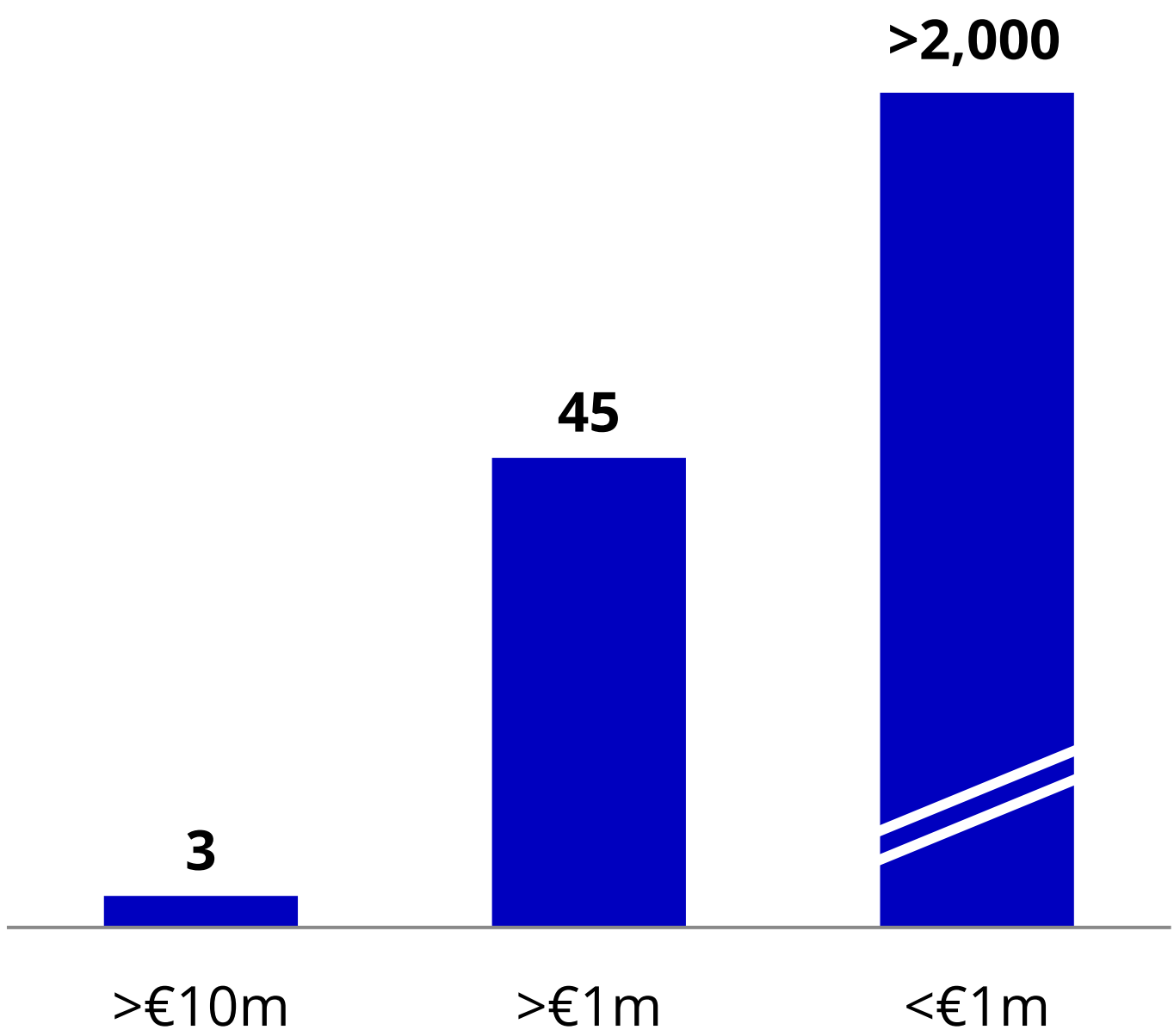


# Enterprise IT sustains a broad and loyal customer base

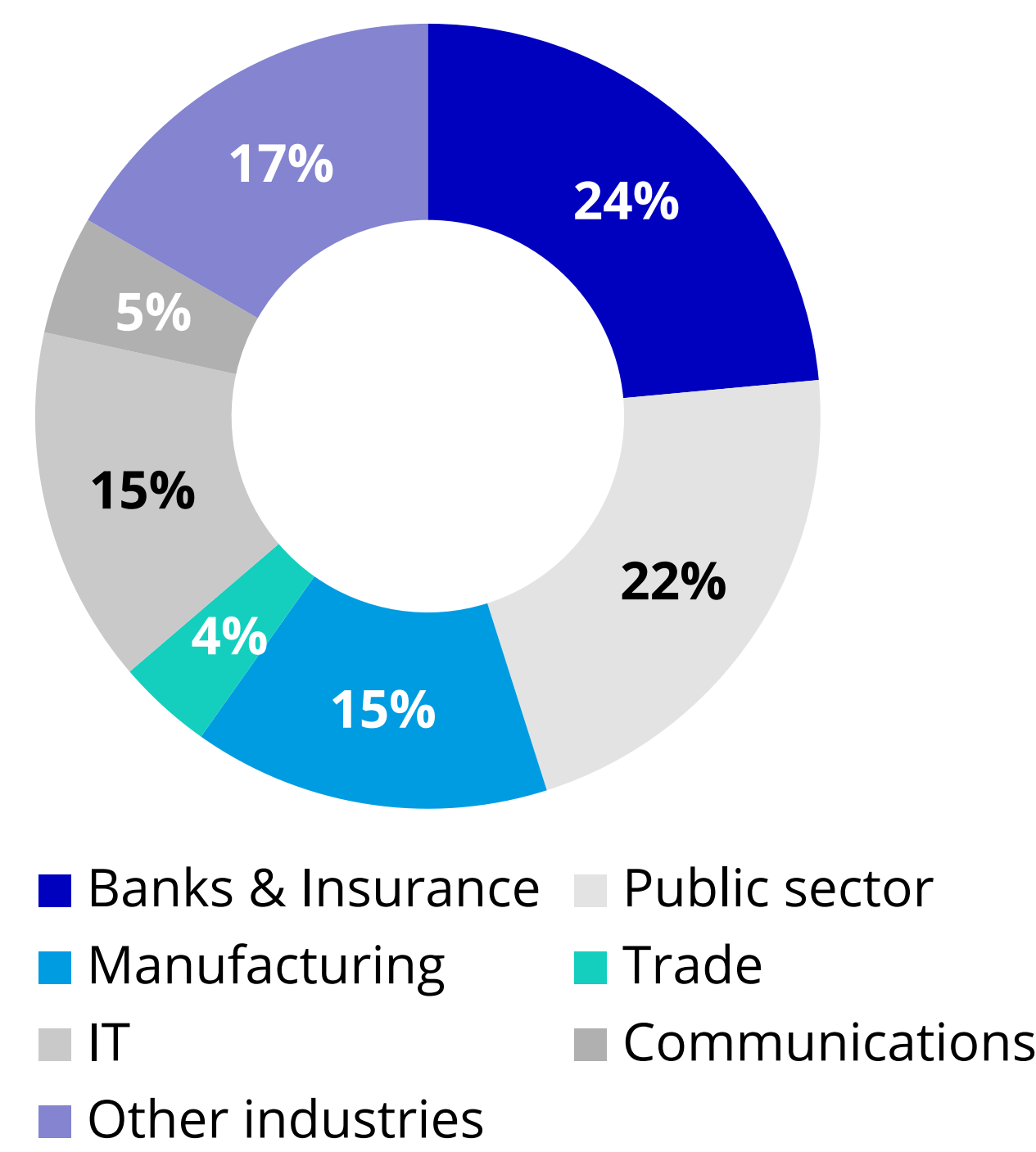
Customer diversification<sup>1</sup>



Number of accounts<sup>1</sup>



Industry segmentation<sup>1</sup>





# 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

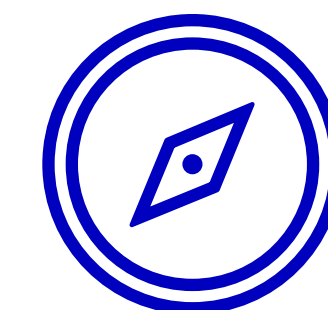
Serving the full range of digitization topics: management consulting, digital transformation & web application security



**Hamarz Mehmanesh**  
CEO



>800 software developers & consultants<sup>1</sup>  
>50 freelance IT experts<sup>1</sup>



10 locations in Germany  
6 locations in France,  
Czech Republic, Switzerland,  
Austria, USA and Vietnam<sup>1</sup>



# 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

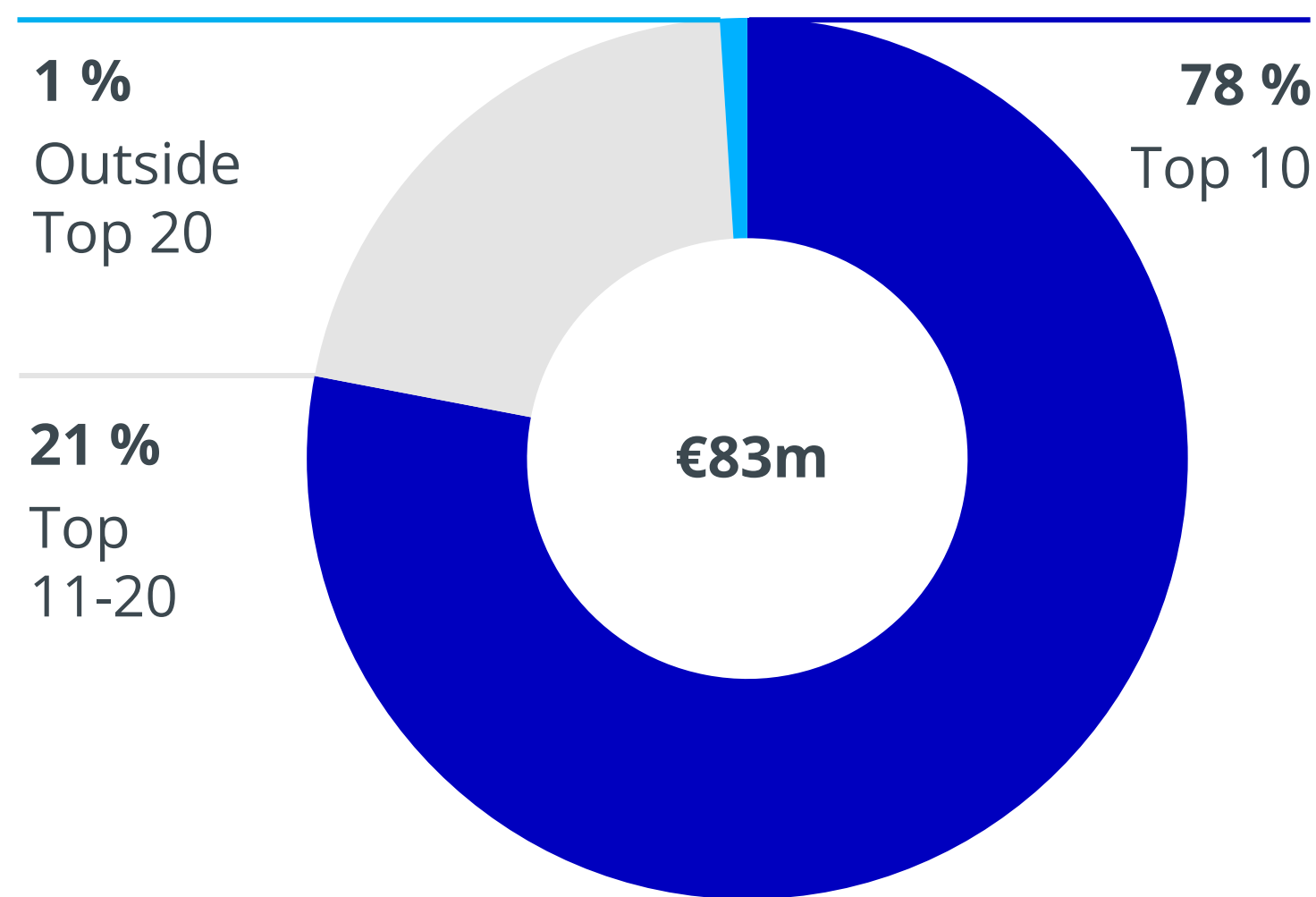
## Selected clients



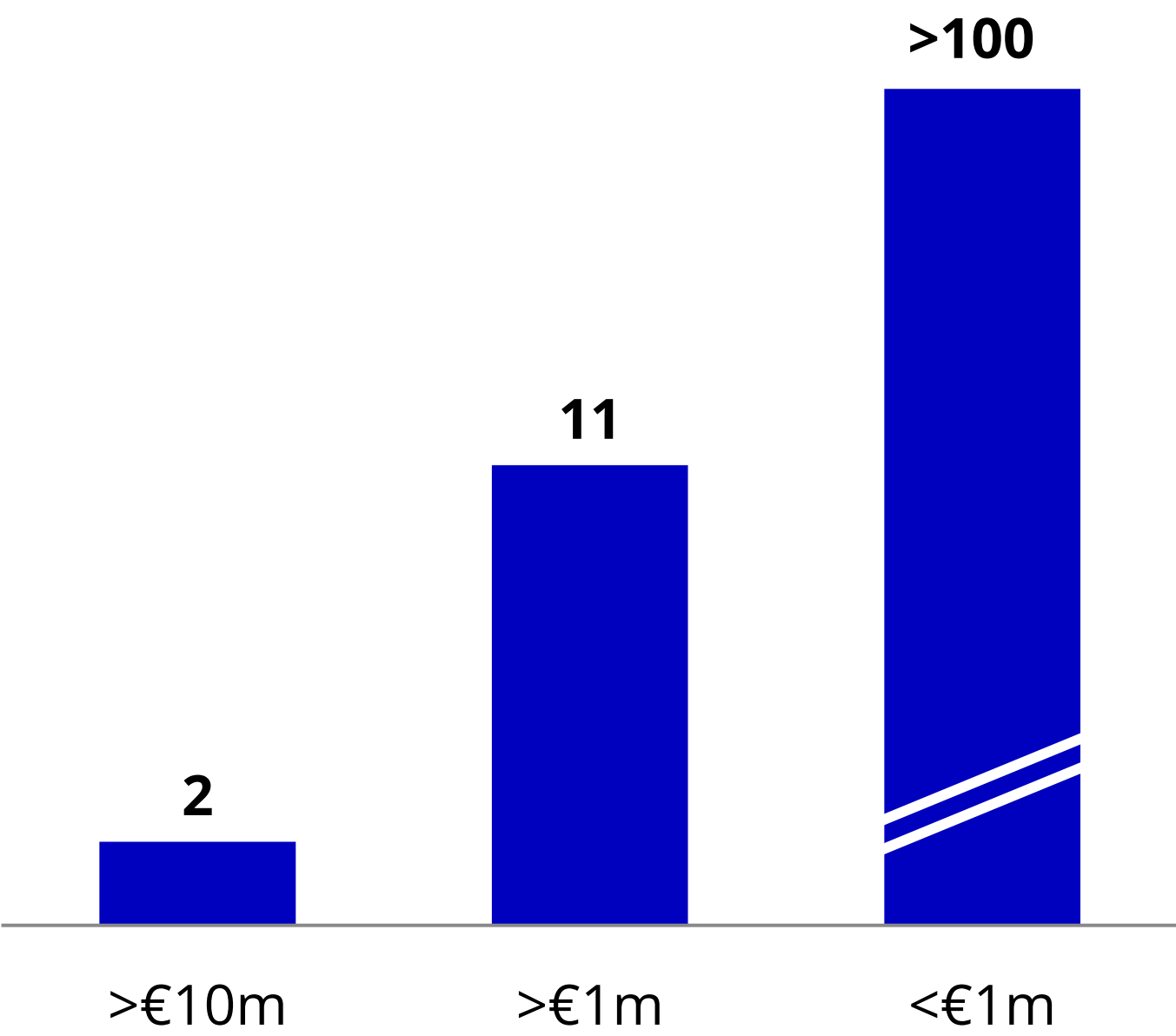


# mgm technology partners has in-depth know-how in commerce and e-government

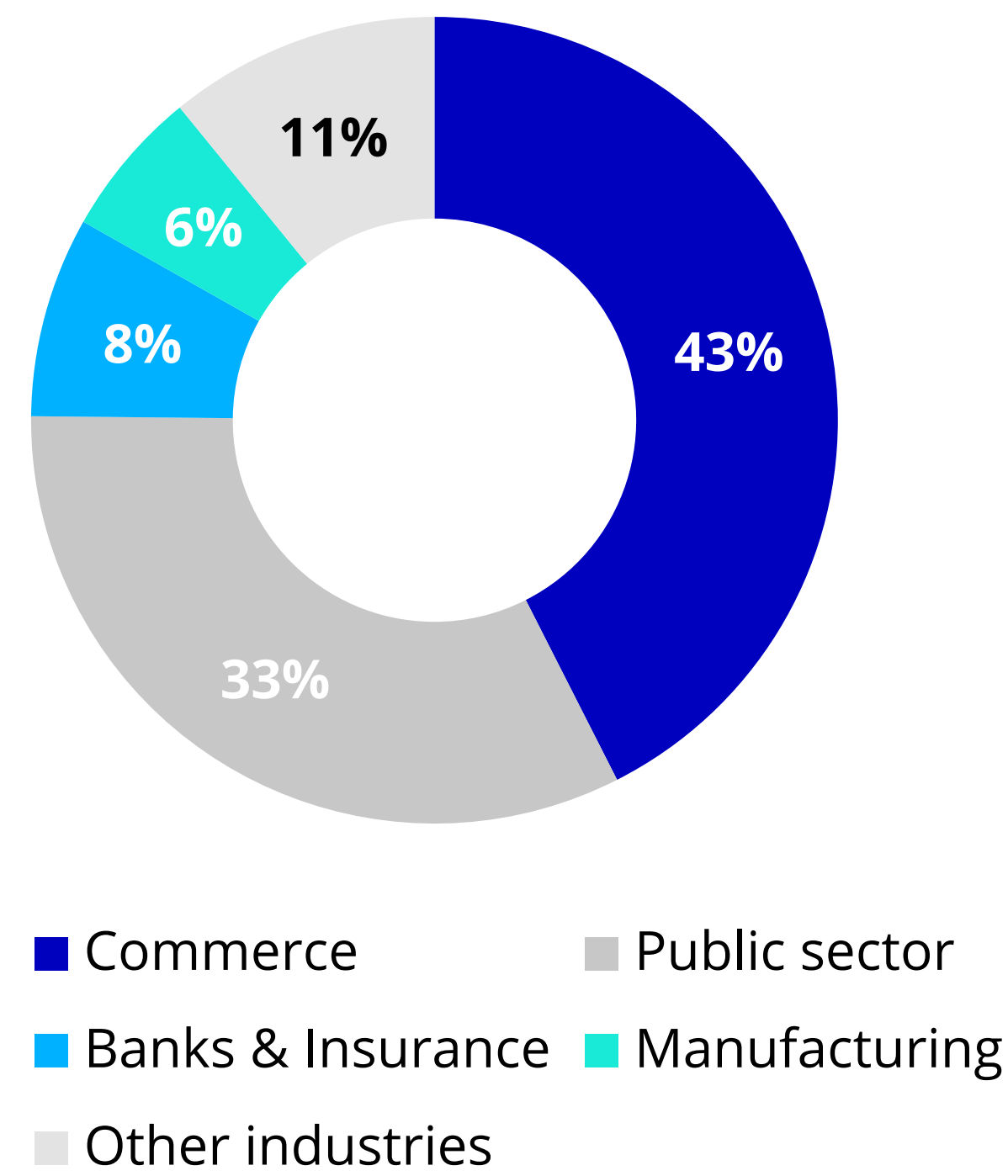
Customer diversification<sup>1</sup>



Number of accounts<sup>1</sup>



Industry segmentation<sup>1</sup>





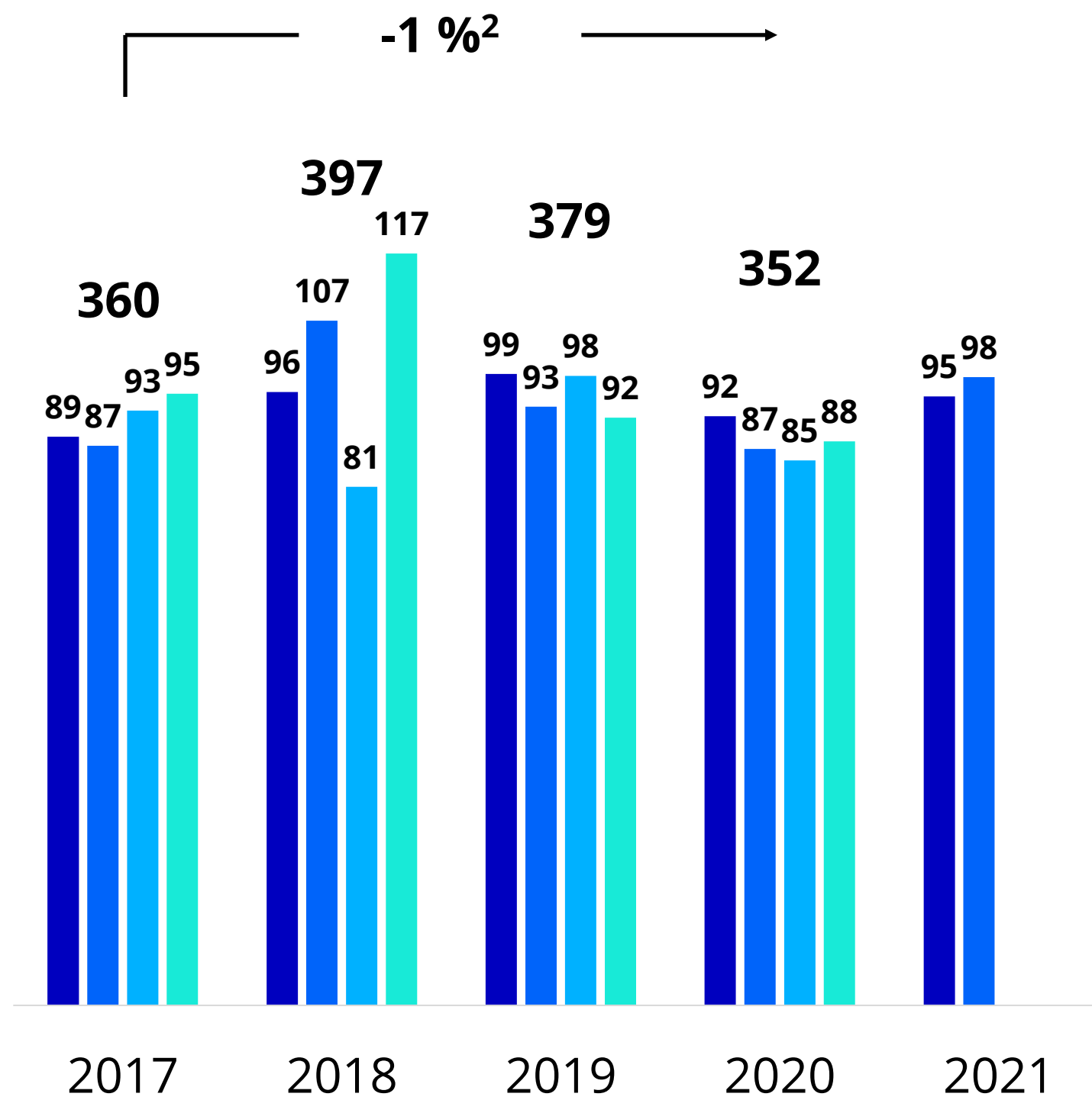


# Financials

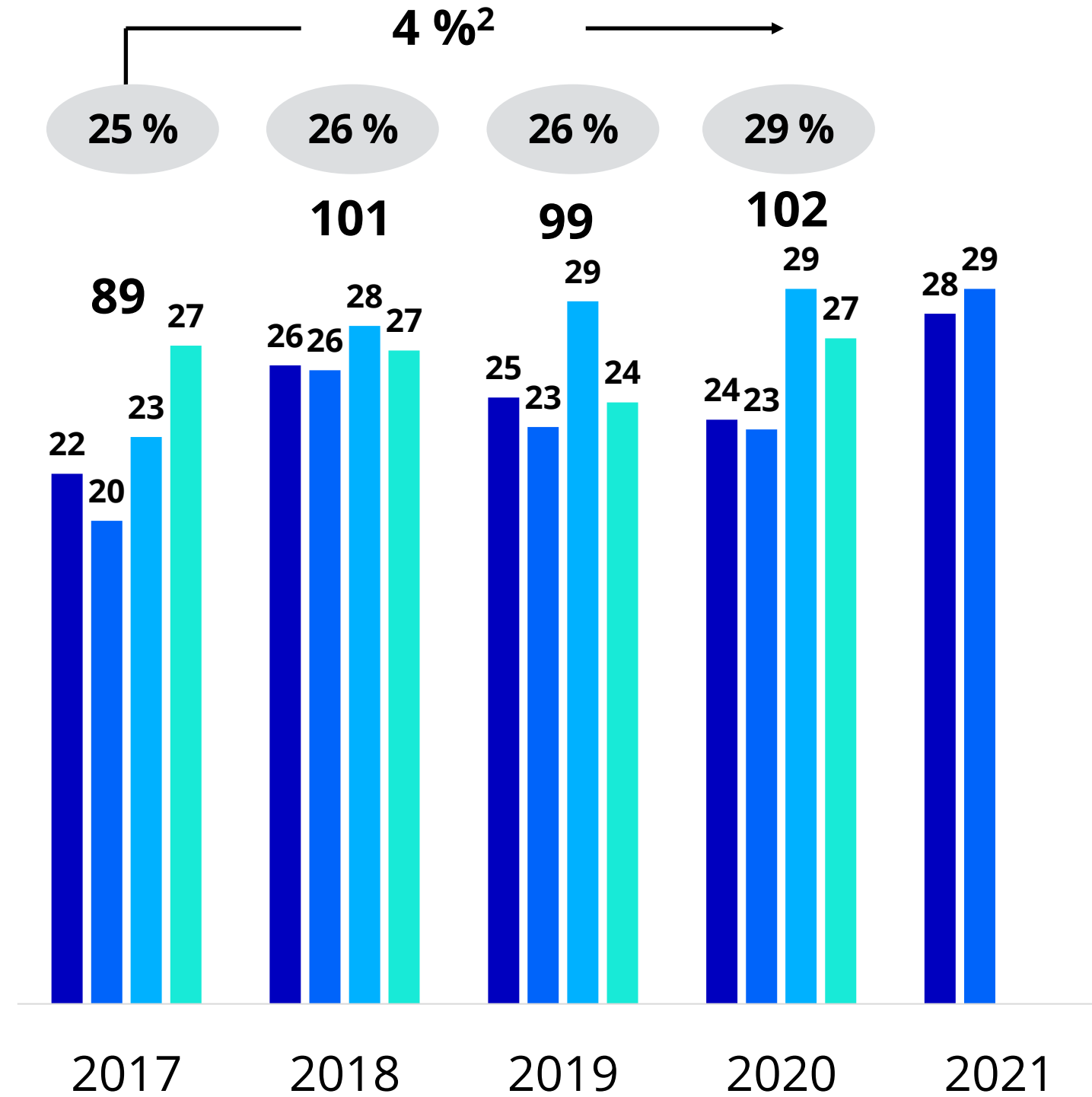


# Allgeier P&L comprises of sustainable growth and restructuring of parts of the business

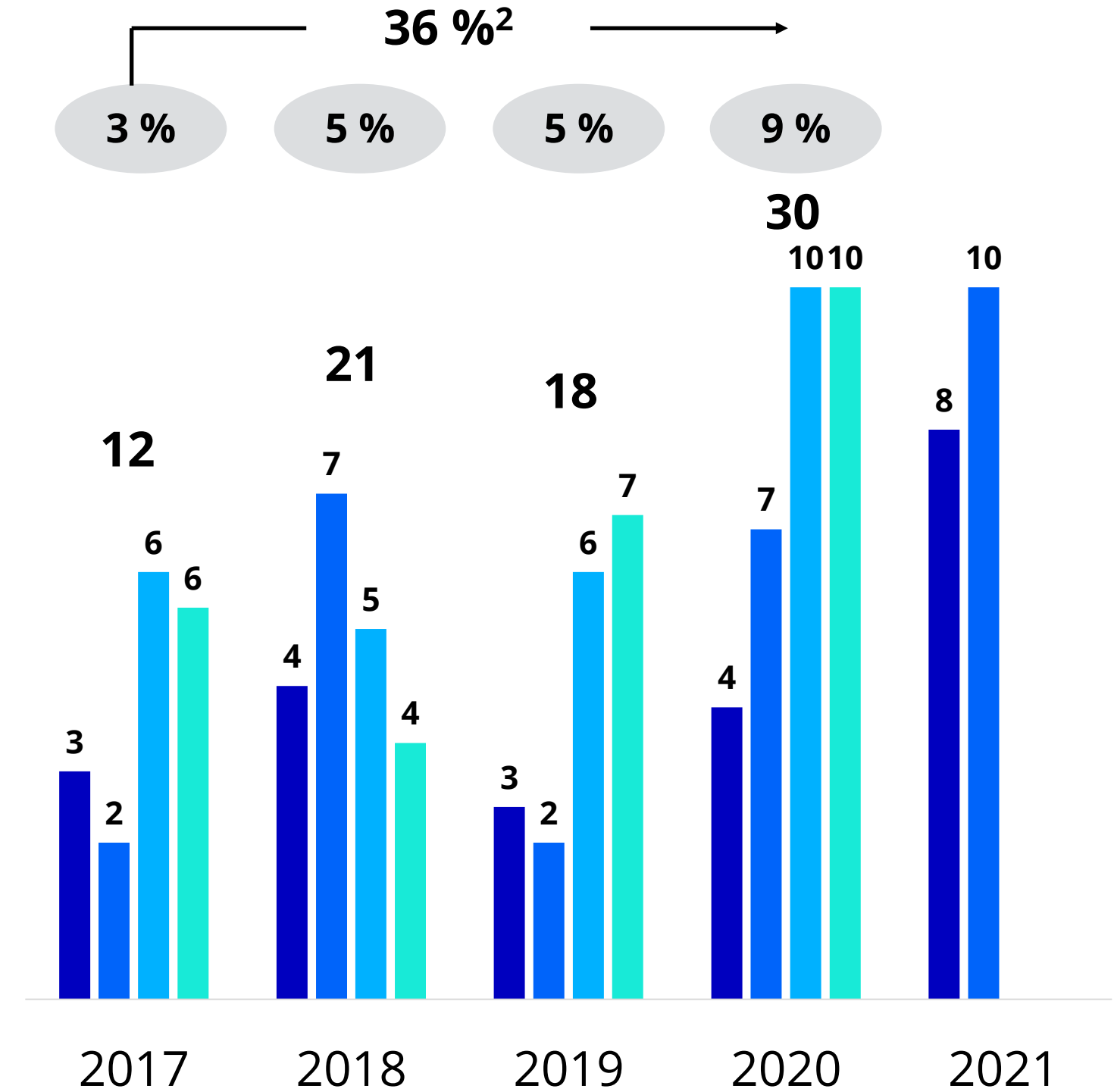
Revenue<sup>1</sup> in € m



Gross profit & margin<sup>1</sup> in € m



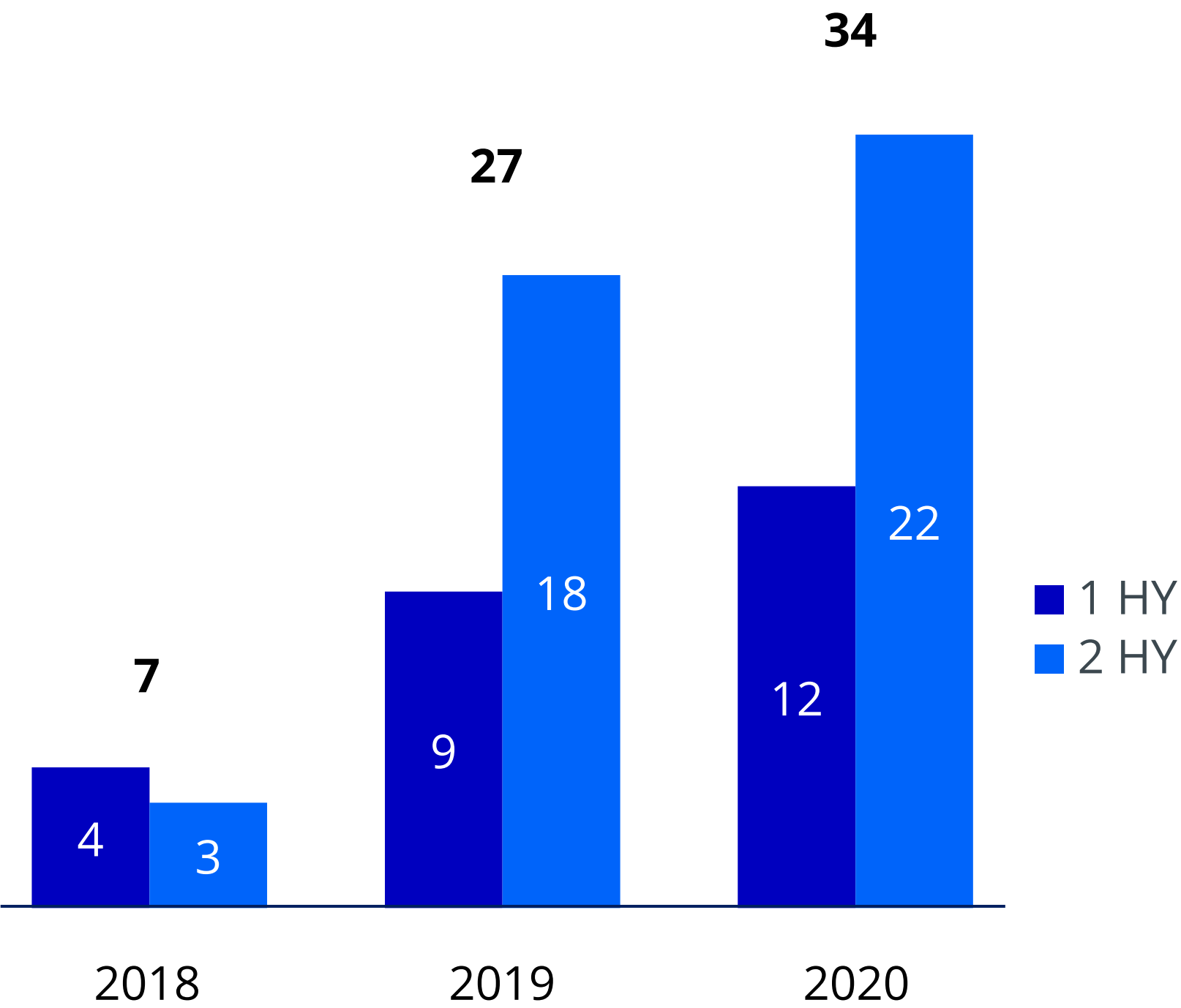
Adj. EBITDA & margin<sup>1,3</sup> in € m



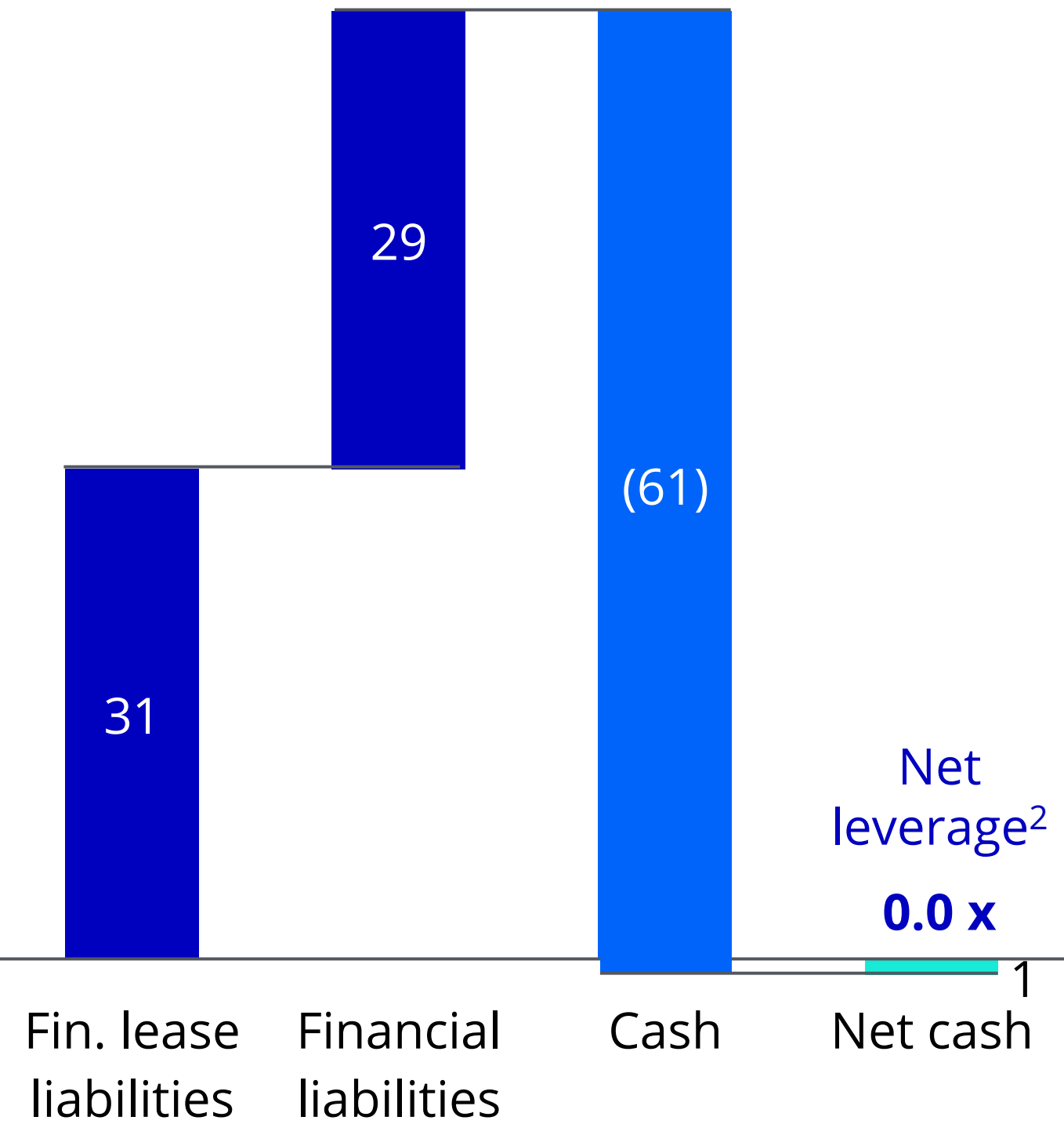


# Allgeier has sufficient headroom for future M&A

Operating Cashflow development in € m<sup>1</sup>



2020 Net cash in € m<sup>1</sup>



€140m

New revolving credit facility by a bank consortium

Post Nagarro spin-off ...

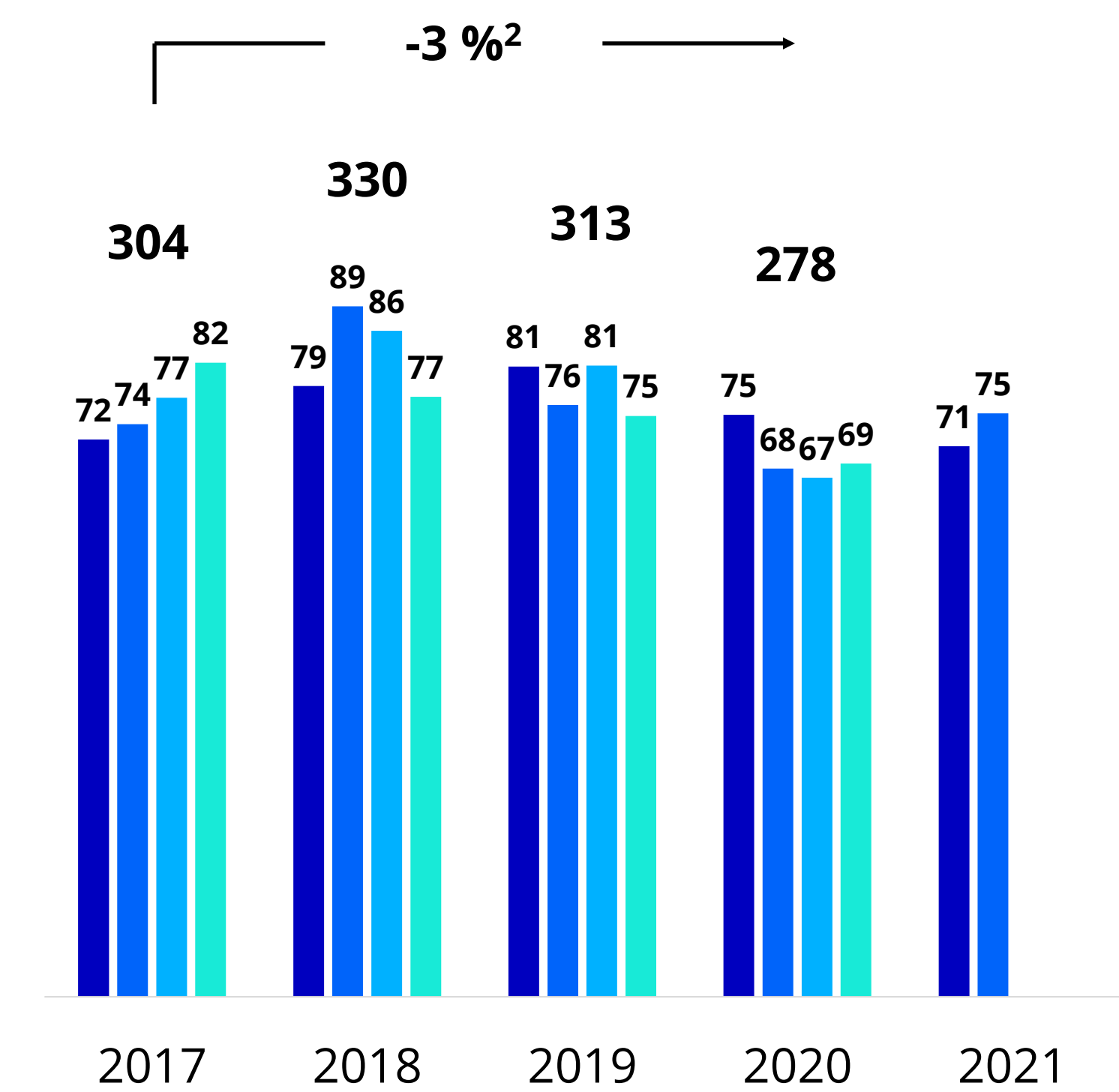
... Allgeier has kept most of the holding costs with room for improvement and ... Nagarro has taken on the majority of net debt as of spin-off date

<sup>1</sup>) Based on partly unaudited financials of continued operations according to IFRS  
<sup>2</sup>) Net debt-to-EBITDA (LTM) ratio

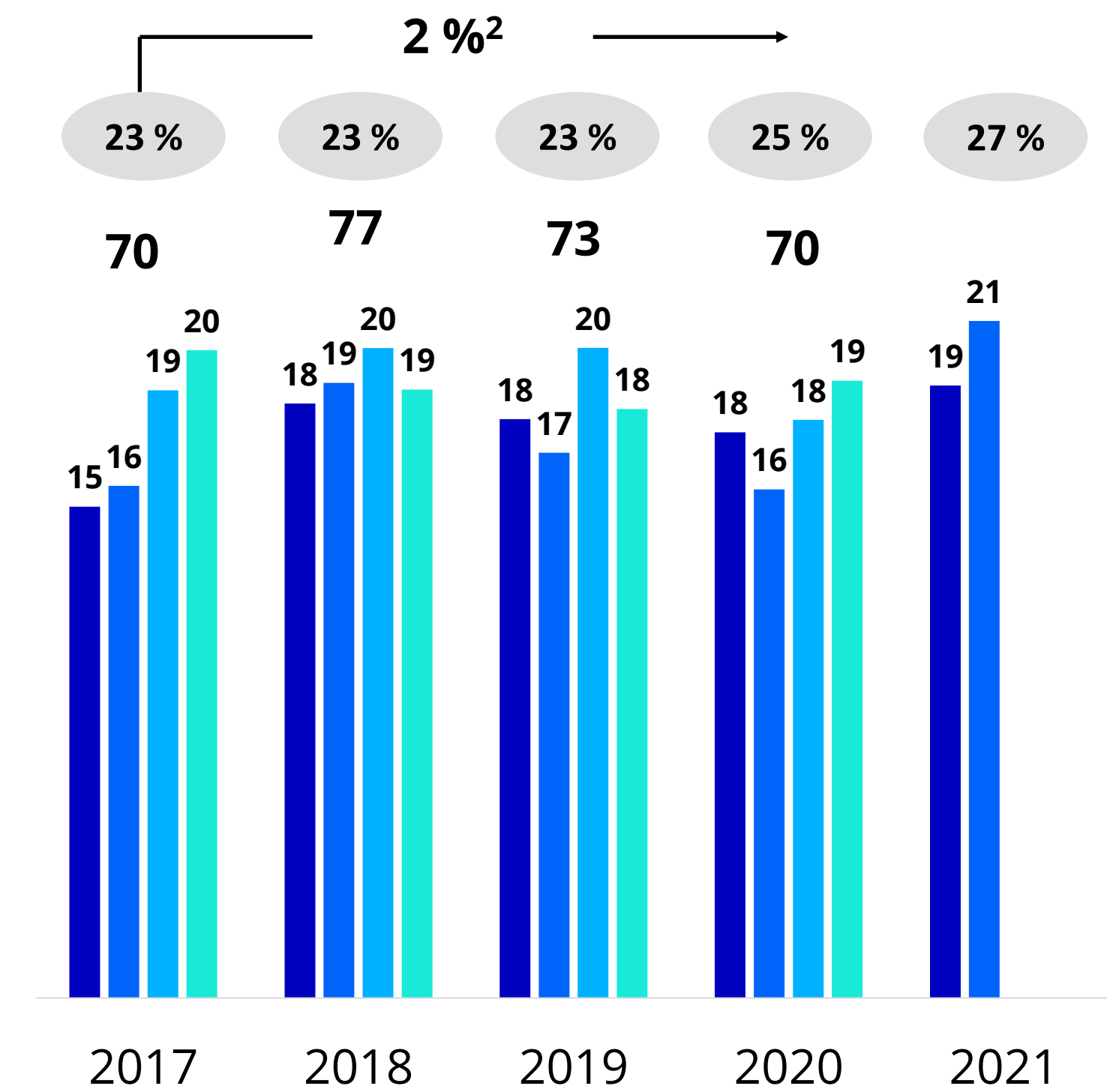


# Enterprise IT is showing growth after successful reorganization and notable increase in earnings

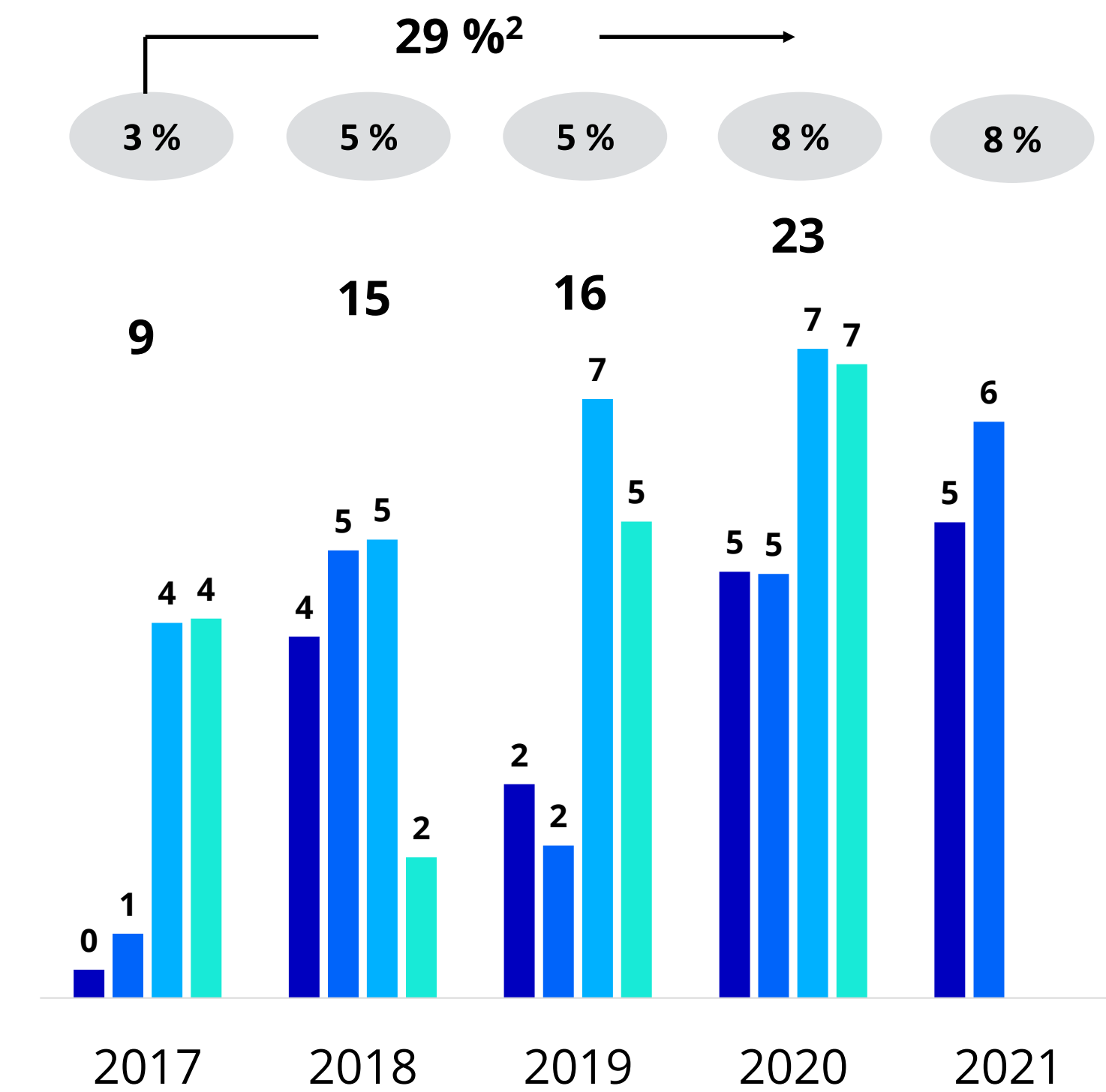
Revenue<sup>1</sup> in € m



Gross profit & margin<sup>1</sup> in € m



Adj. EBITDA & margin<sup>1,3</sup> in € m

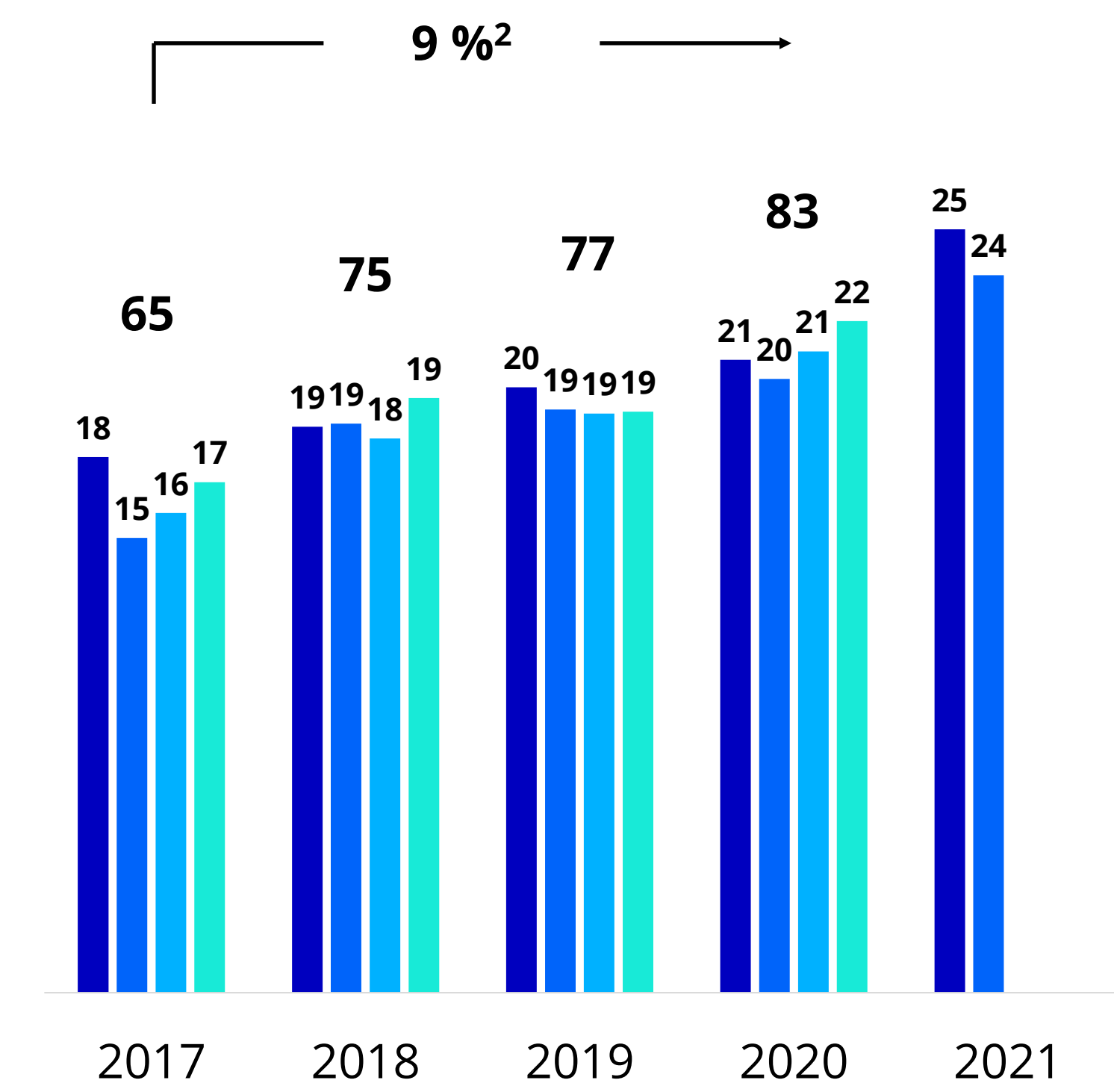


<sup>1</sup>) Based on unconsolidated quarterly segment financials according to IFRS  
<sup>2</sup>) Compound Annual Growth Rate 2017-2019    <sup>3</sup>) Adj. EBITDA (EBITDA before effects that are extraordinary or relate to other periods) of operating unit w/o holding company costs

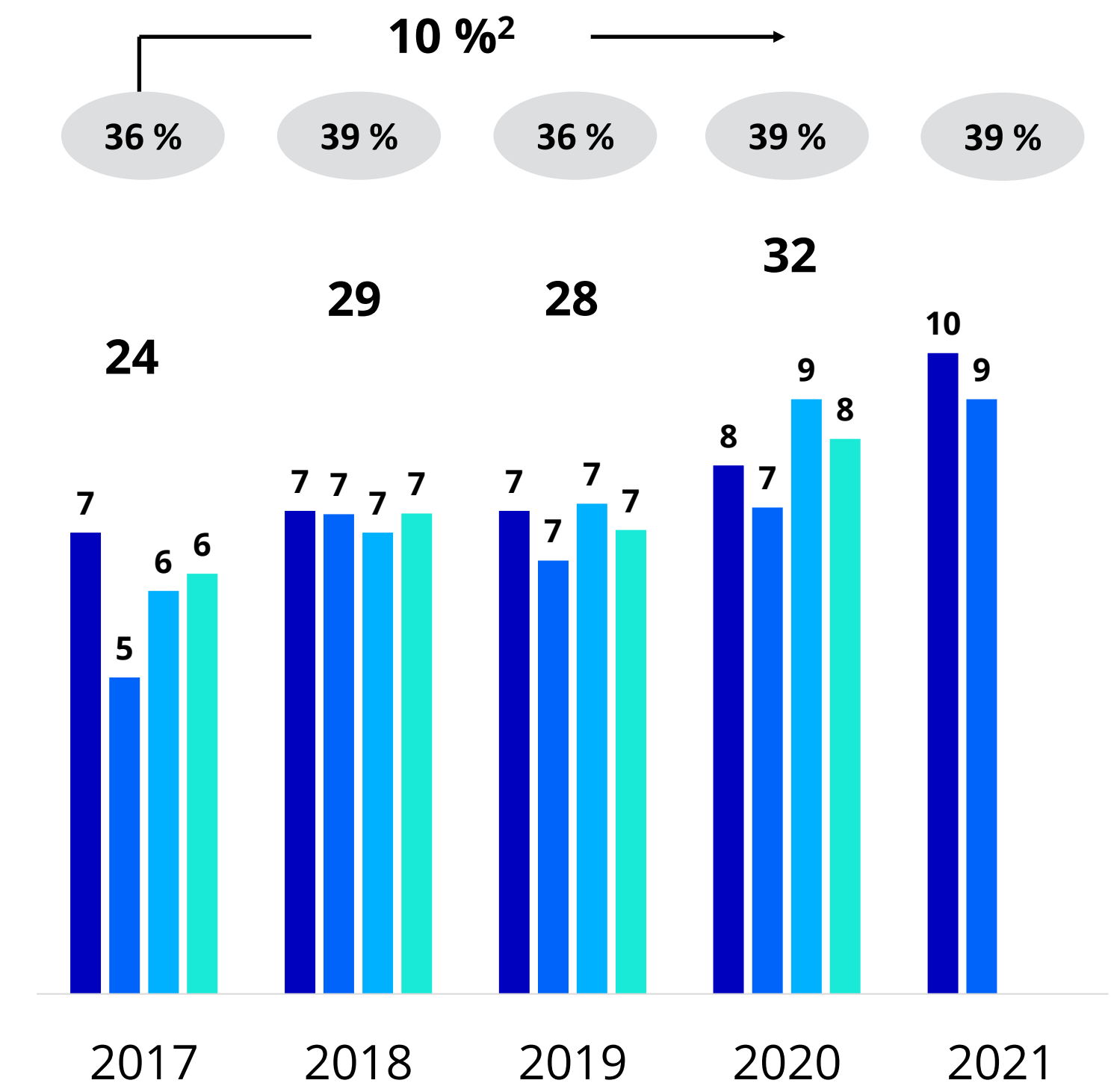


# mgm technology partners shows continuous growth with high profitability

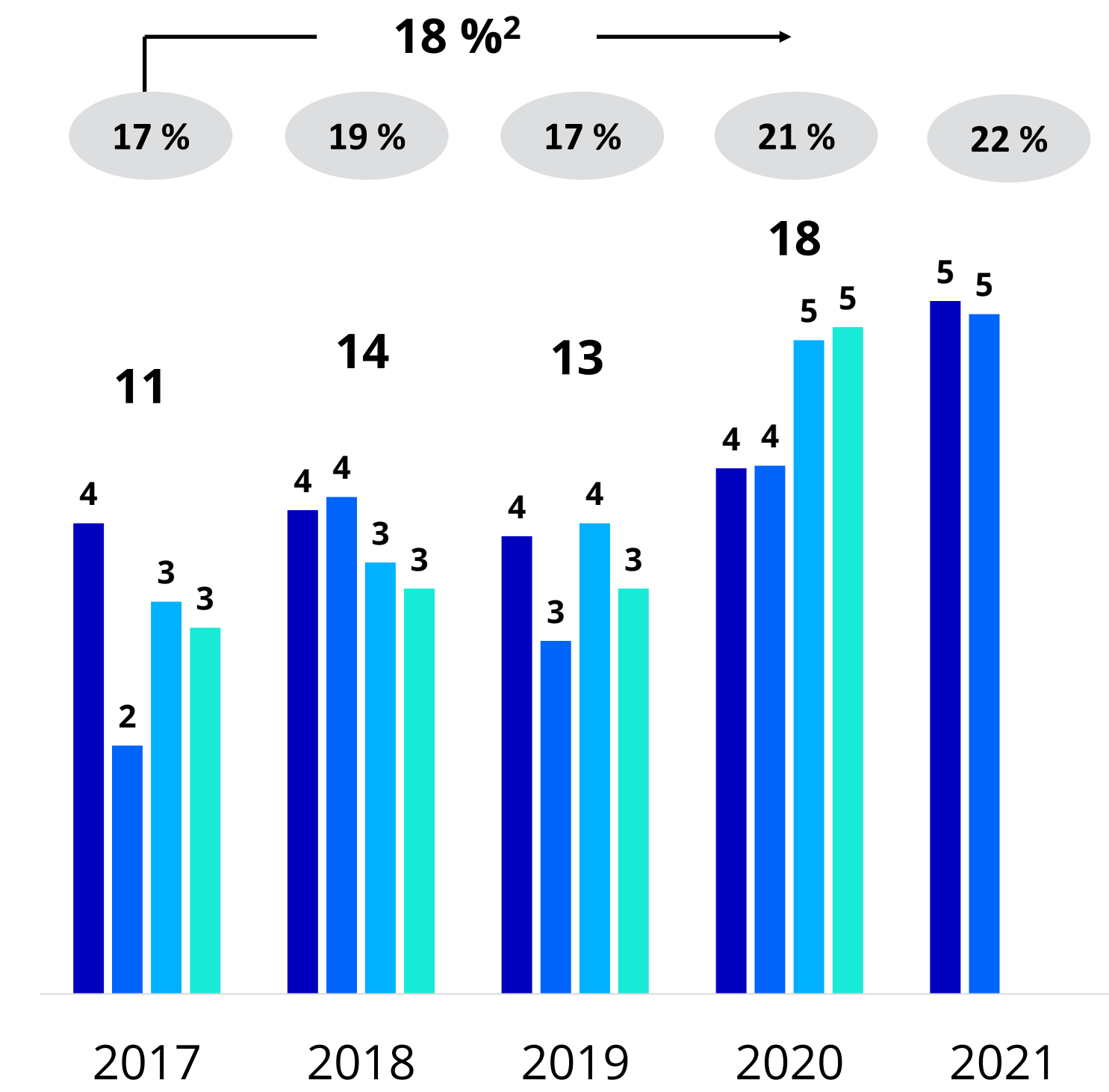
Revenue<sup>1</sup> in € m



Gross profit & margin<sup>1</sup> in € m

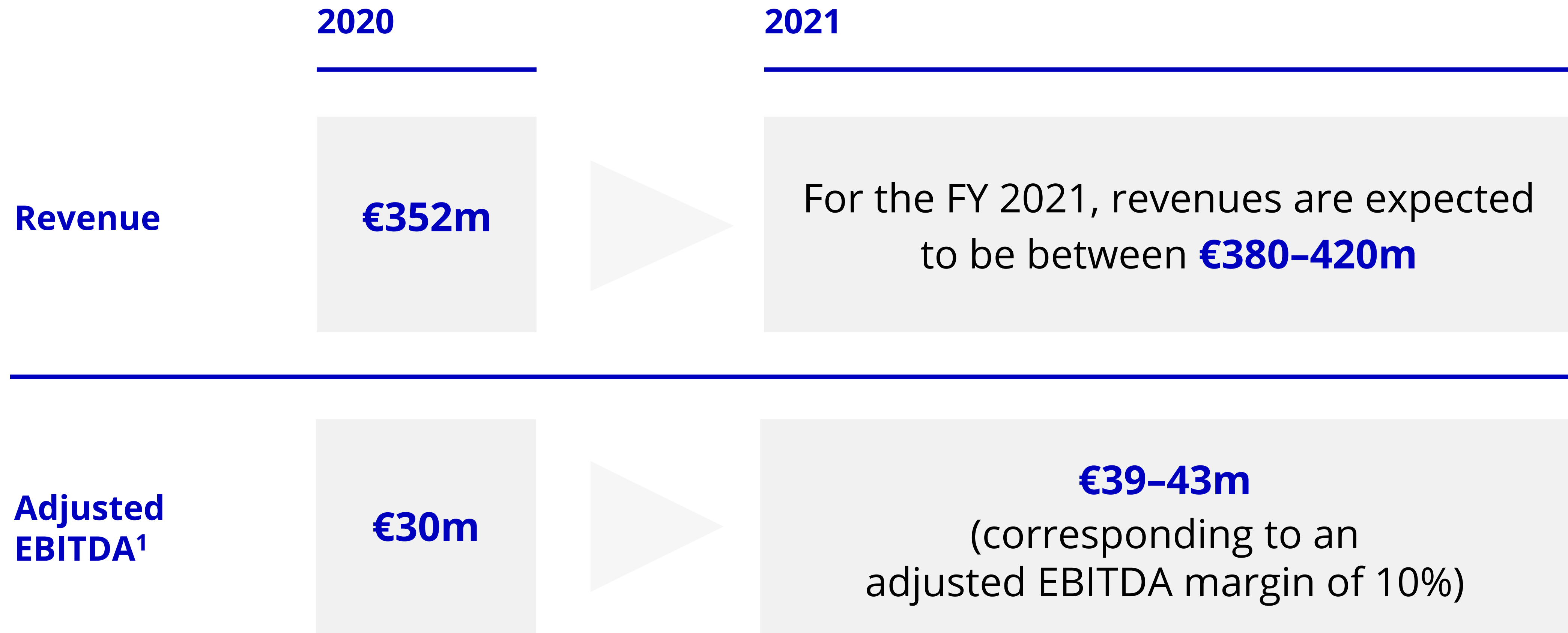


Adj. EBITDA & margin<sup>1,3</sup> in € m





## 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



# ALLGEIER

Driving Technology

**Postal address**

Einsteinstrasse 172 – Blue Tower | D-81677 Munich  
Phone: +49 89 998421-0

**Contact**

Investor Relations  
[ir@allgeier.com](mailto:ir@allgeier.com)

**Web**

[www.allgeier.com/en/investor-relations](http://www.allgeier.com/en/investor-relations)

**Follow us on LinkedIn**

