



Company Presentation
July 2017

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 Allgeier seizes the opportunities of digitization.

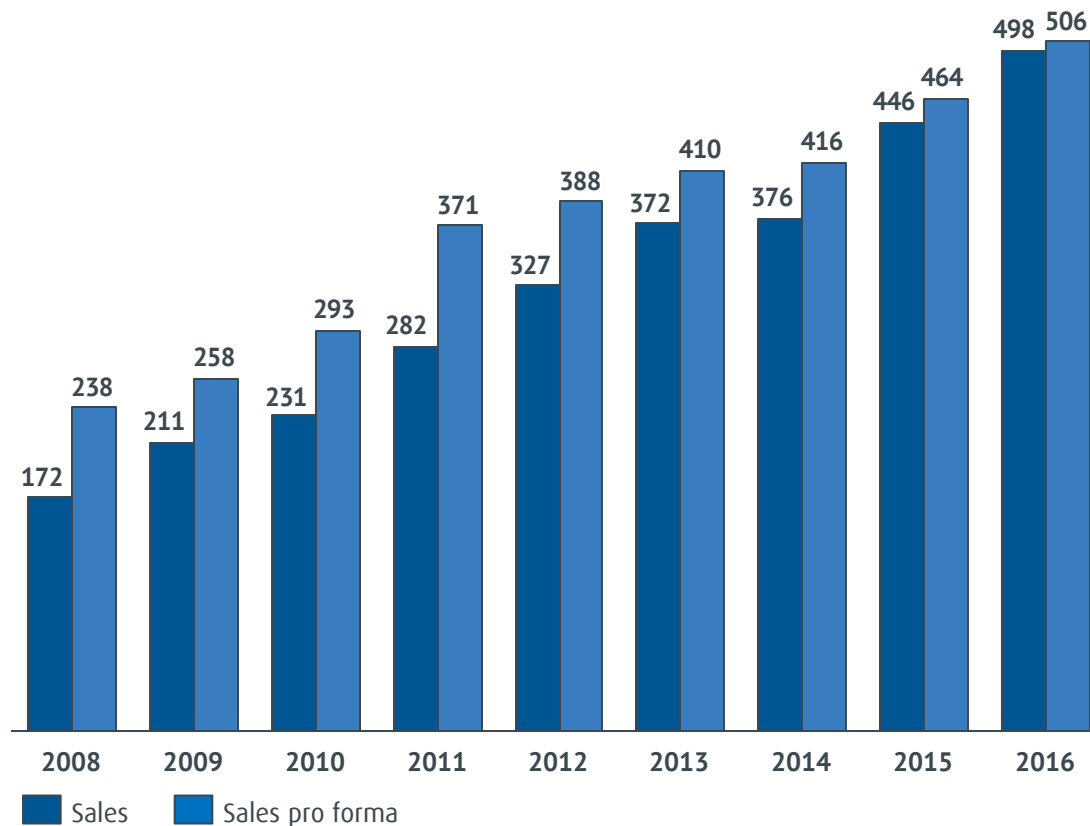
RCG	RCG+-	RCG+-	RCG+-	RCG
17730.67	13255.15	13255.15	15661.36	156
65351.34	76235.61	76235.61	52727.66	527
62555.90	14356.73	14356.73	43257.28	432
17747.35	81664.66	81664.66	24143.11	241
81542.13	53856.16	53856.16	25572.72	255

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



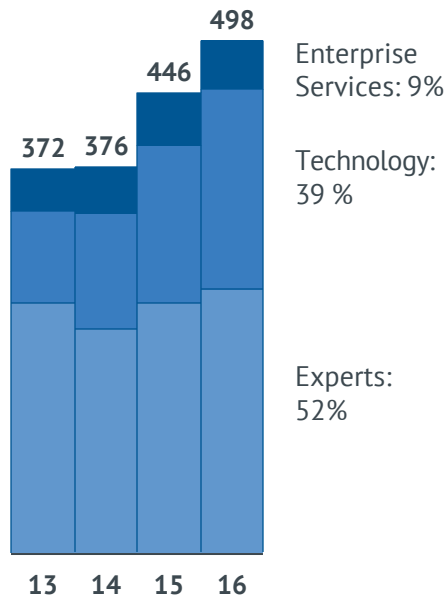
- Allgeier reports strong growth in recent years: Sales¹ +14% CAGR (2008 – 2016)
- Sales pro forma (incl. historical values of companies acquired²): +10% CAGR (2008 – 2016)
- Allgeier accelerates growth and expands the solutions and services portfolio through highly selective acquisitions

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

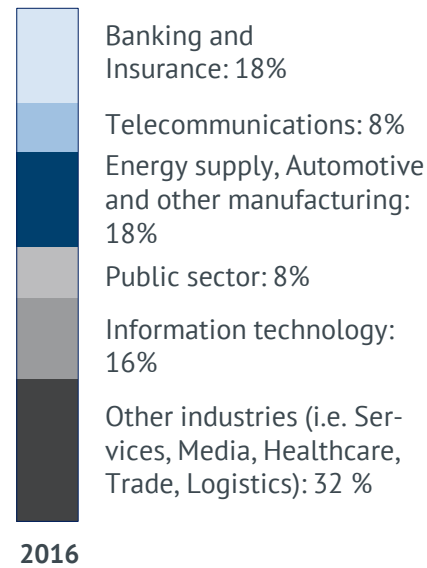
2 in EUR millions; acquisitions from insolvency and asset deals excluding historical values; excl. discontinued operations

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

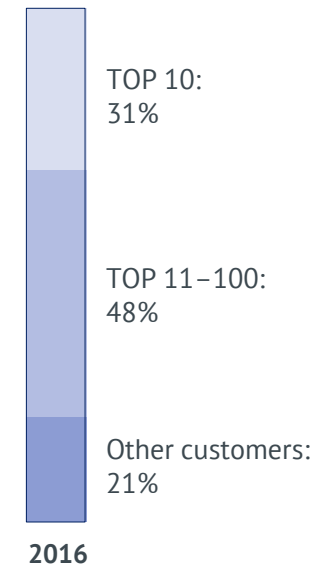
Divisions¹



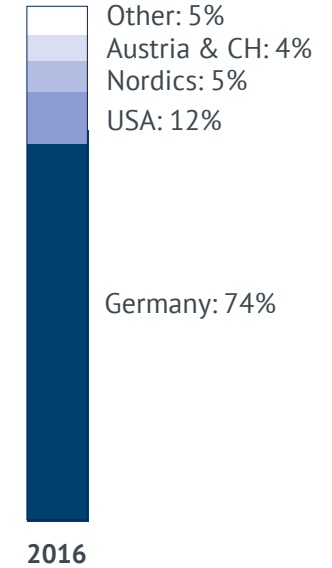
Industries



Customers



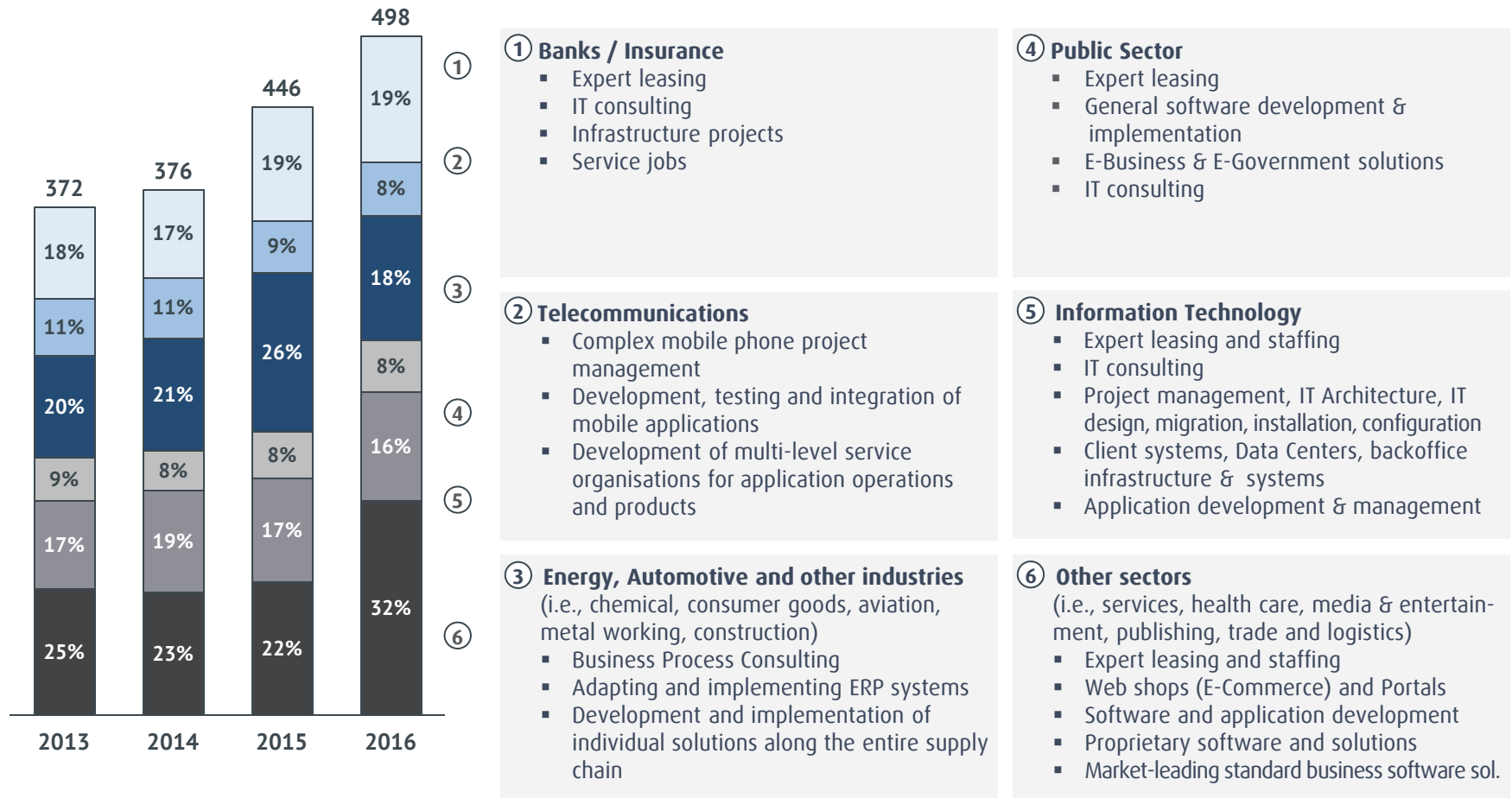
Regions



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

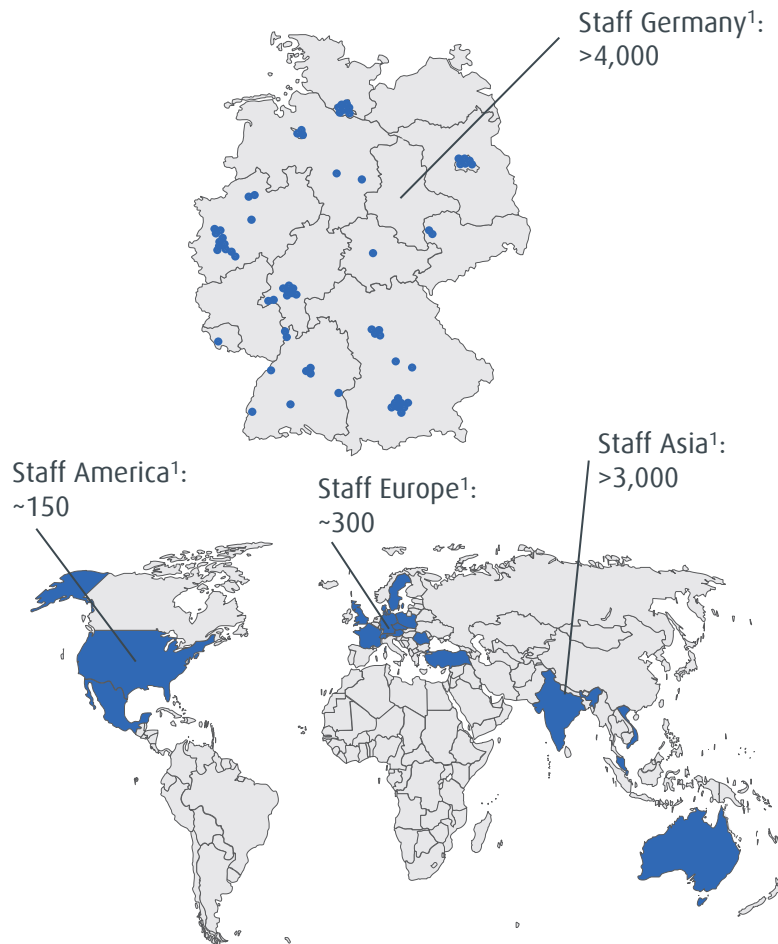
Allgeier works for leading companies across a range of different industries – from global groups to medium-sized businesses

Sales by industry



All figures in EUR millions

Local and international presence gives Allgeier flexibility for allocation of resources



- 79 sites in Germany
- 7 sites in Austria and Switzerland
- 14 sites in rest of Europe and Turkey
- 7 sites in the USA and Mexico
- 10 sites in Singapore, Vietnam, Malaysia, 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 3,000 highly qualified developers¹ is the **offshore centre** for High-End Software & Application Development & Management

¹ as of March 31, 2017

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

61 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®-List 2016 „Leading German medium-sized IT consulting and system integration companies“ ▪ Allgeier Experts: TOP 3 IT personnel services companies Lünendonk®-Study 2016

¹ as of March 31, 2017

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

- > 3,800 permanent employees and around 150 freelance IT experts
- > 3,200 highly qualified IT developers in near- and offshore centres in India, Vietnam, Romania and Czech Republic
- International setup and flexible global provision of services: 44 sites in 18 countries, thereof 18 in Germany, 11 in Europe (Austria, Switzerland, France, Romania, Czech Republic, Sweden, Norway, Denmark, Finland and United Kingdom), 6 in U.S.A., 1 in Mexico, 1 in Singapore, 1 in Vietnam, 1 in Malaysia, 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 ▪ 7 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 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 design (Mokriya) <div style="background-color: #f0f0f0; padding: 5px; margin-top: 10px;"> <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 </div>

* 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:
28 sites in 5 countries, thereof 22 in Germany, 4 in Switzerland and Austria, 1 in Denmark and 1 in France
- ISO 9001 certification
- #1 in Lünendonk® List 2016 of “Leading German medium-sized IT consulting and system integration companies”
- 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 ▪ 11 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 <p data-bbox="991 882 1827 939">Strategic outlook</p> <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

- ~ 2,000 salaried IT experts and commercial specialists
- ~ 1,200 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: 42 sites in 3 countries, thereof 38 in Germany, 1 in Switzerland and 3 in Turkey
- Among top 3 personnel service-providers in Germany according to the Lünendonk® 2016 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
<h3>Strategic outlook</h3>		
<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

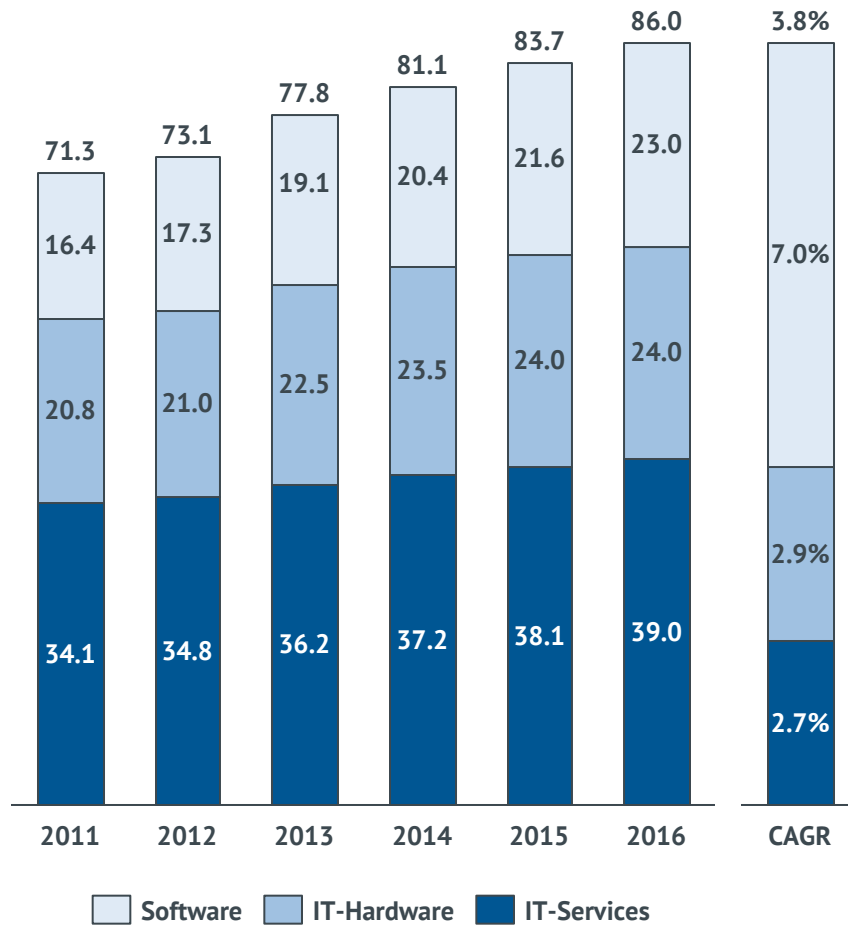
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Performance

The German IT solutions and services 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 (March 2017), own estimate; all figures in EUR billions

Allgeier focuses on fast-growing technologies and on future trends

Technology and market trends 2017

Future trend	Frequency of mention	Allgeier solutions (excerpt)
IT Security	67%	e.g., JULIA MailOffice® email solution, cloud security solutions, secure web applications development
Cloud Computing	60%	e.g., cloud business solutions, such as cierp3® ERP solution, scanview® on demand ECM solution
Internet of Things	55%	e.g., development of individual software solutions and standard software solutions
Industry 4.0	50%	e.g., standard and individual software solutions applications
Big Data	41%	e.g., mgm Hadoop for high-performance mass data processing
Digital Platforms	32%	e.g., individual platform development and e-commerce solutions
Mobile Apps & Websites	31%	e.g., individual application development, SC mobile regulatory offences solution, scanview® Mobile, syntona® logic Mobile App
Enterprise Content Mgmt.	28%	e.g., market-leading standard software solutions and proprietary ECM solutions such as scanview® and ScanFactory
E-Health	21%	e.g., software solutions and services of the Allgeier Medical IT
Business Process Management (BPM)	21%	e.g., proprietary business software solutions such as Metasonic® Suite

Source: Bitkom Research (50th sector barometer 2017), selected trends

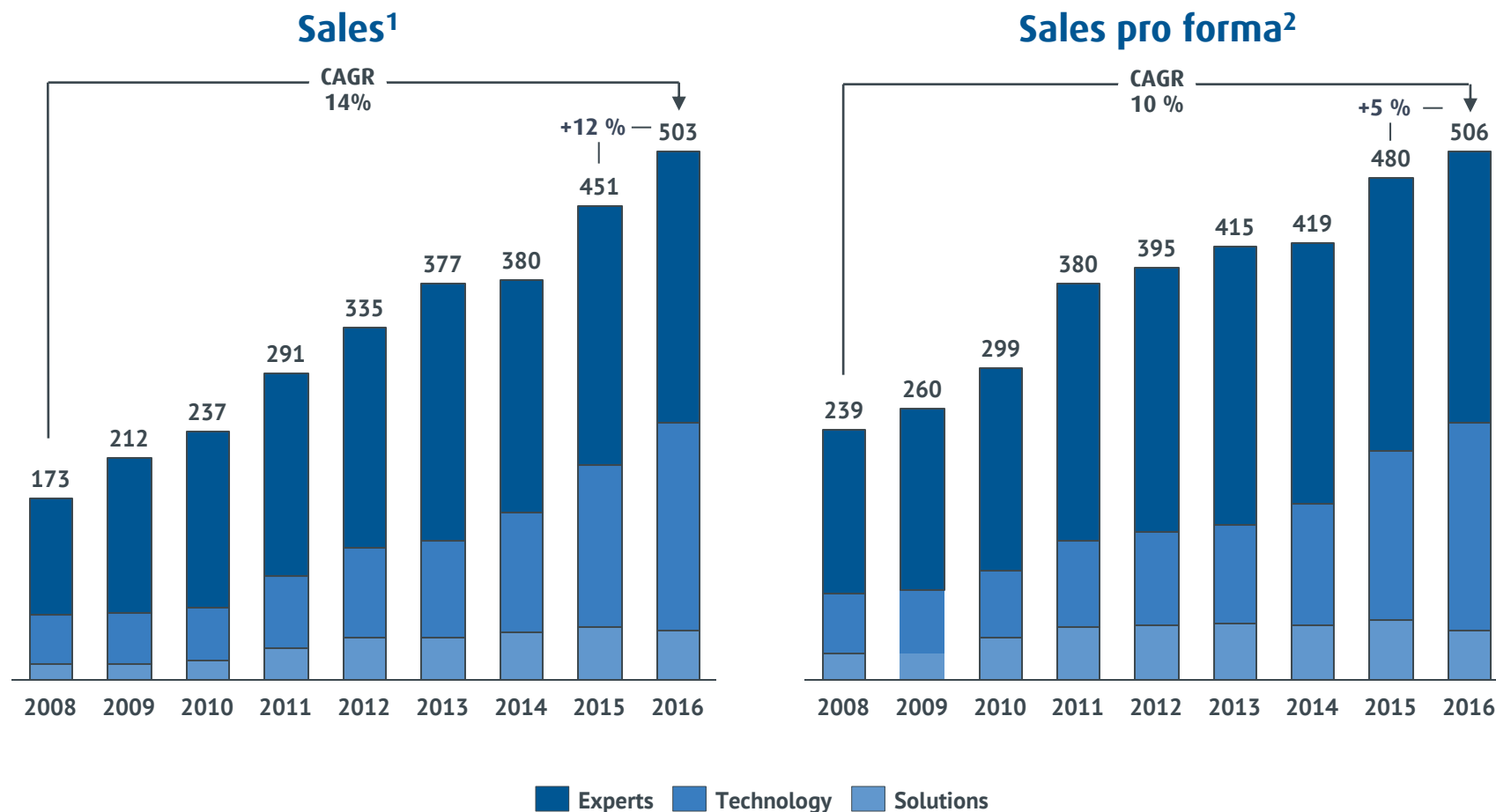
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Performance

Sales growth both organically and through acquisitions CAGR 14%

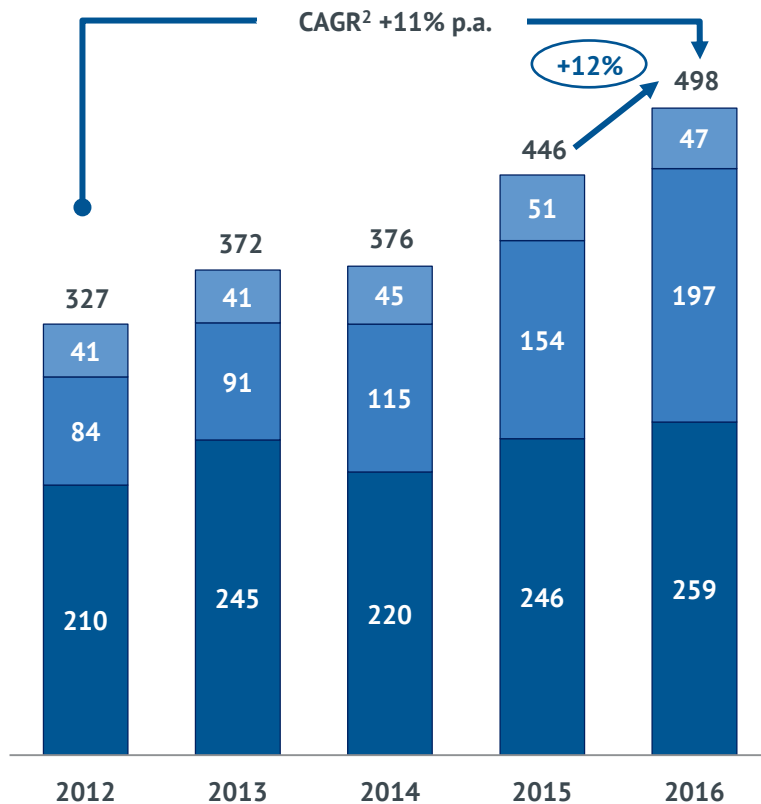


¹ in EUR millions; continued operations according to IFRS (excl. discontinued operations), segment information including intercompany balances

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

Allgeier grows by 12 % in 2016

Revenue¹



■ Enterprise Services (Solutions)
 ■ Technology
 ■ Experts

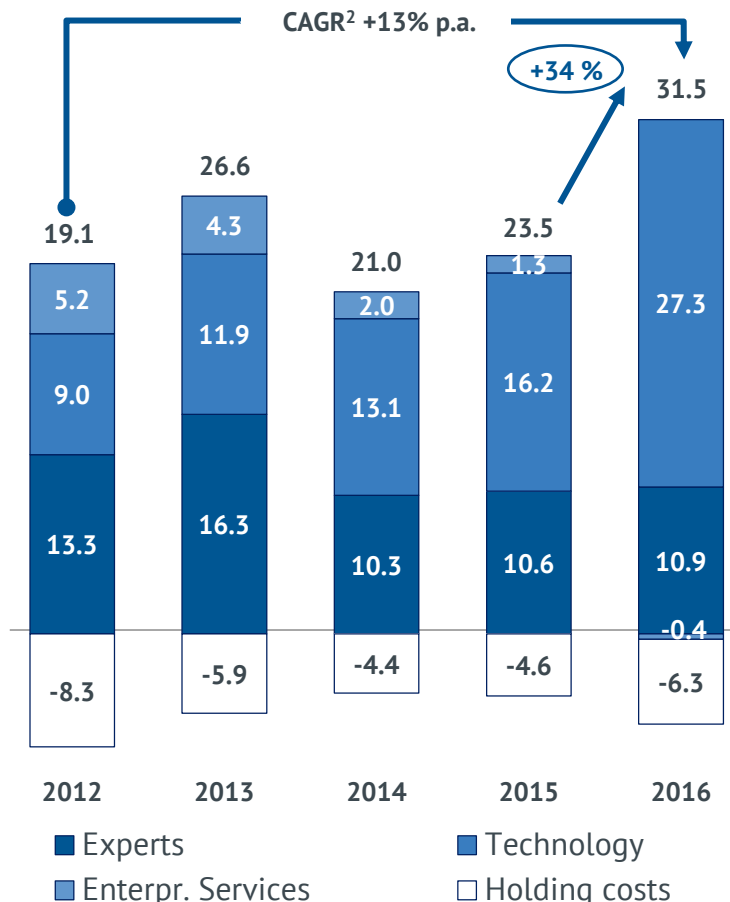
- Enterprise Services: CAGR² 4% p.a.
 - Establishment of leading service and solutions provider for enterprise and mid-market customers
- Technology: CAGR² 24% p.a.
 - Ongoing strong organic growth of both divisions mgm and Nagarro
- Experts: CAGR² 5% p.a.
 - High investments in structure and processes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

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

² CAGR: Compound Annual Growth Rate

After an increase of 10% in earnings 2015, we achieved a strong operative growth of 34 % in 2016

EBITDA¹



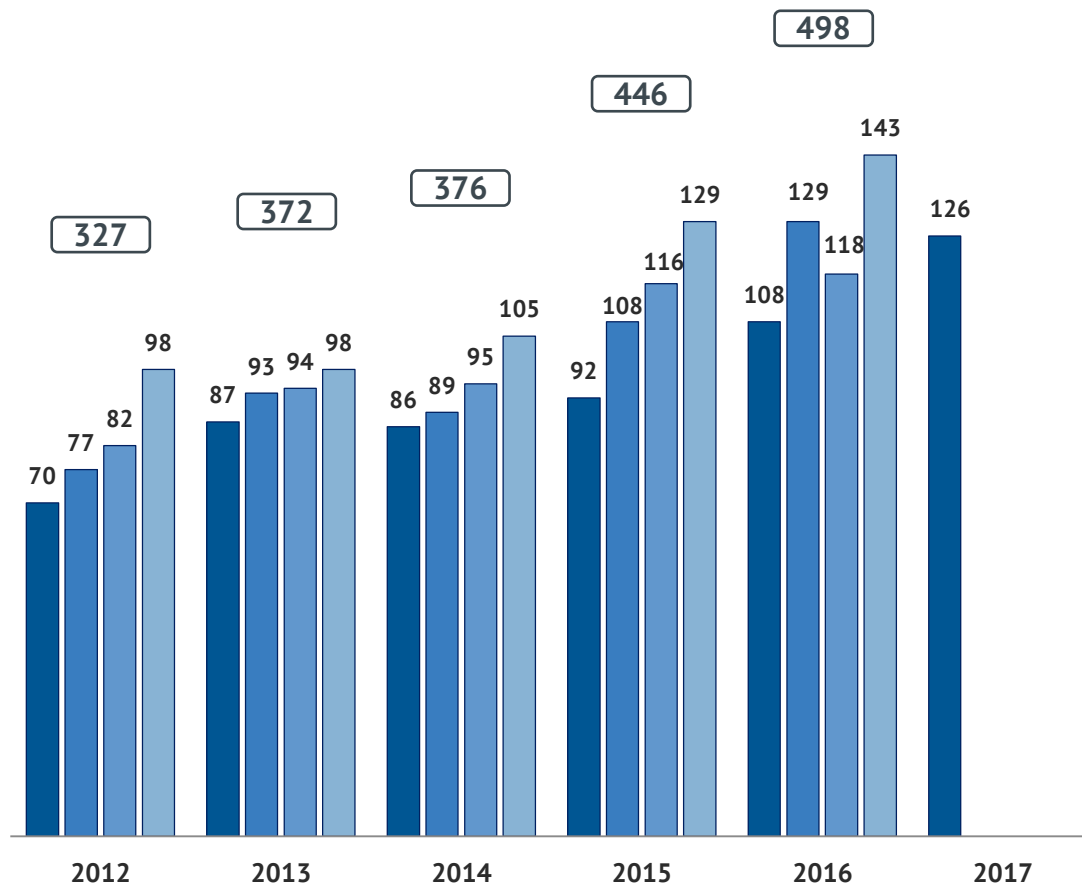
- Enterprise Services
 - Profitable core, but losses due to restructuring expenses in 2016
 - Initial losses due to building up SAP unit
- Technology
 - Sustained strong and stable double-digit organic growth
 - Small extraordinary earnings amounting to EUR 0.9 m
- Experts
 - Following the drop in 2014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

Q1/2017: Double-digit sales growth and earnings affected by investments

Revenue¹

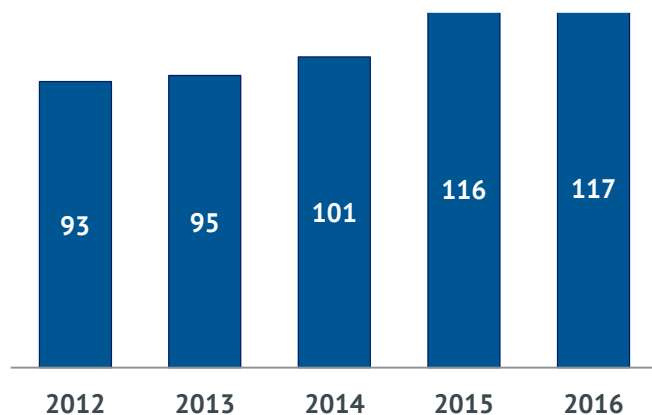


- Q1/2017 sales up to EUR 125.8 m (+16%)
- Q1/2017 EBITDA stands at EUR 5.3 m (previous year: EUR 5.6 m)
- Results are reflecting investments in business expansion and in people in Experts segment and in Allgeier Enterprise Services SAP units

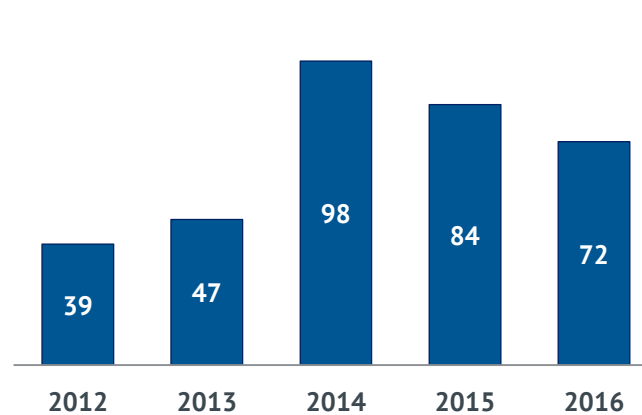
¹ Continued operations according to IFRS, in EUR million

Additional balance sheet figures underline sound financial basis

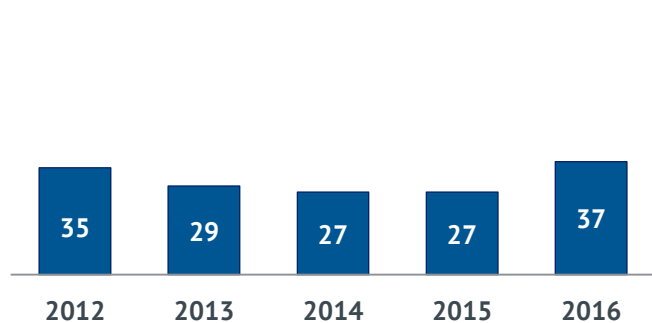
Equity¹



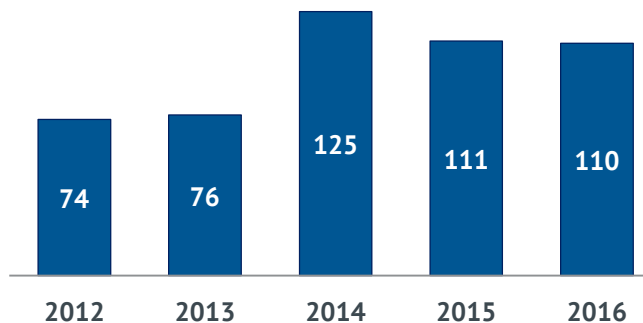
Cash and cash equivalents¹



Net Debt¹



Financial liabilities¹



¹ According to IFRS, in EUR million

Allgeier focuses on performance, flexibility and innovation

Performance

- High growth: Sales¹ CAGR 14% (2008 – 2016)
- EBITDA¹ CAGR 13% (2008 – 2016)
- Growth permanent employees²: CAGR 14% (2008 – 2016)

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, Cloud Computing, IT Security, Big Data, Mobile Applications, Internet of Things

¹ Continued operations in accordance with IFRS

² 6,574 permanent employees and 1,276 temporary assignments (continued operations as of March 31, 2017)

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