

ALLGEIER

Investor Presentation
December 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 2021¹

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

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



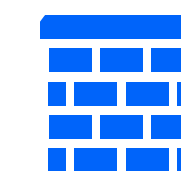
Broad and stable customer base of **large enterprises, medium-sized companies & public sector clients** on all federal levels



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



≈3,000 highly skilled employees¹ & **>750** freelance IT & software experts¹



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



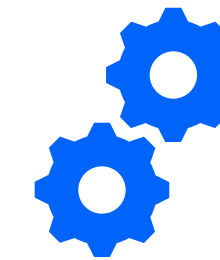
German IT & software services market¹

€76.0bn 2022



Investment in the digitization of public administration in Germany³

>€3.3bn 2021/2022



Global spending on digital transformation technology & services⁵

\$1,850bn 2022



Global cloud containerization market²

39% CAGR 2022-29
► \$22.7bn 2029



Global cyber security market⁴

13% CAGR 2022-29
► \$376bn 2029



Global e-commerce market⁶

11% CAGR 2022-27
► \$5,480bn 2027

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



Allgeier Enterprise IT



mgm technology partners

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



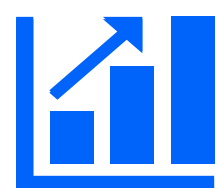
Full-range IT solutions & software services provider for customers' **mission-critical digitization processes**



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
- SAP & ServiceNow consulting & software development



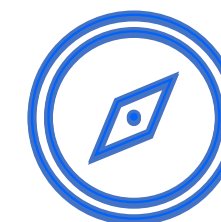
€308m Revenue 2021¹

€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

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

Customer story Vodafone Project OneDMS:

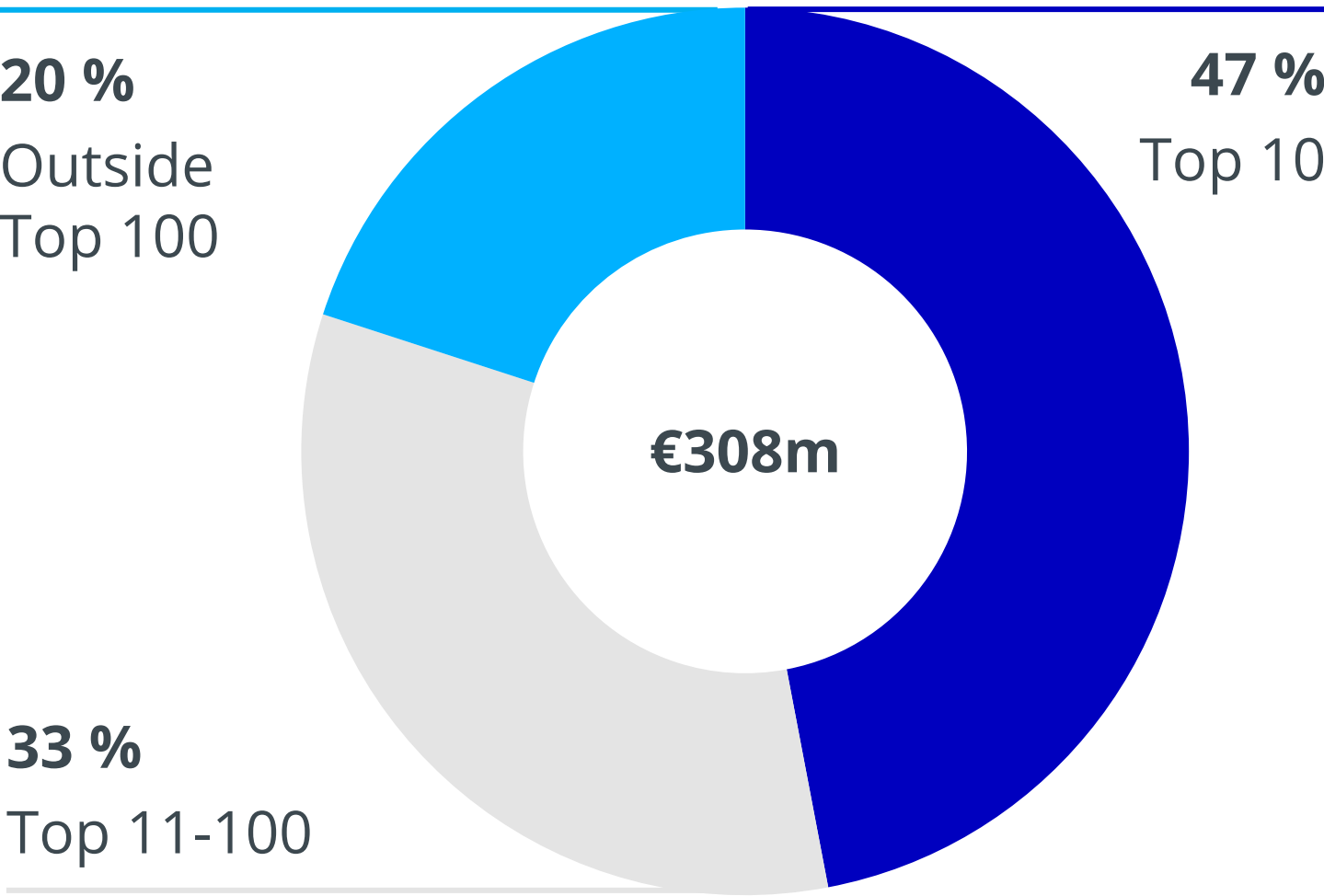
- Building a central document collaboration platform for Vodafone in Germany and other countries as well as subsidiaries of Vodafone
- Migration of >4.5bn documents accessible by 4,500 users
- Technical basis is our proprietary DMS software that got highly customized for the specific Vodafone requirements,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

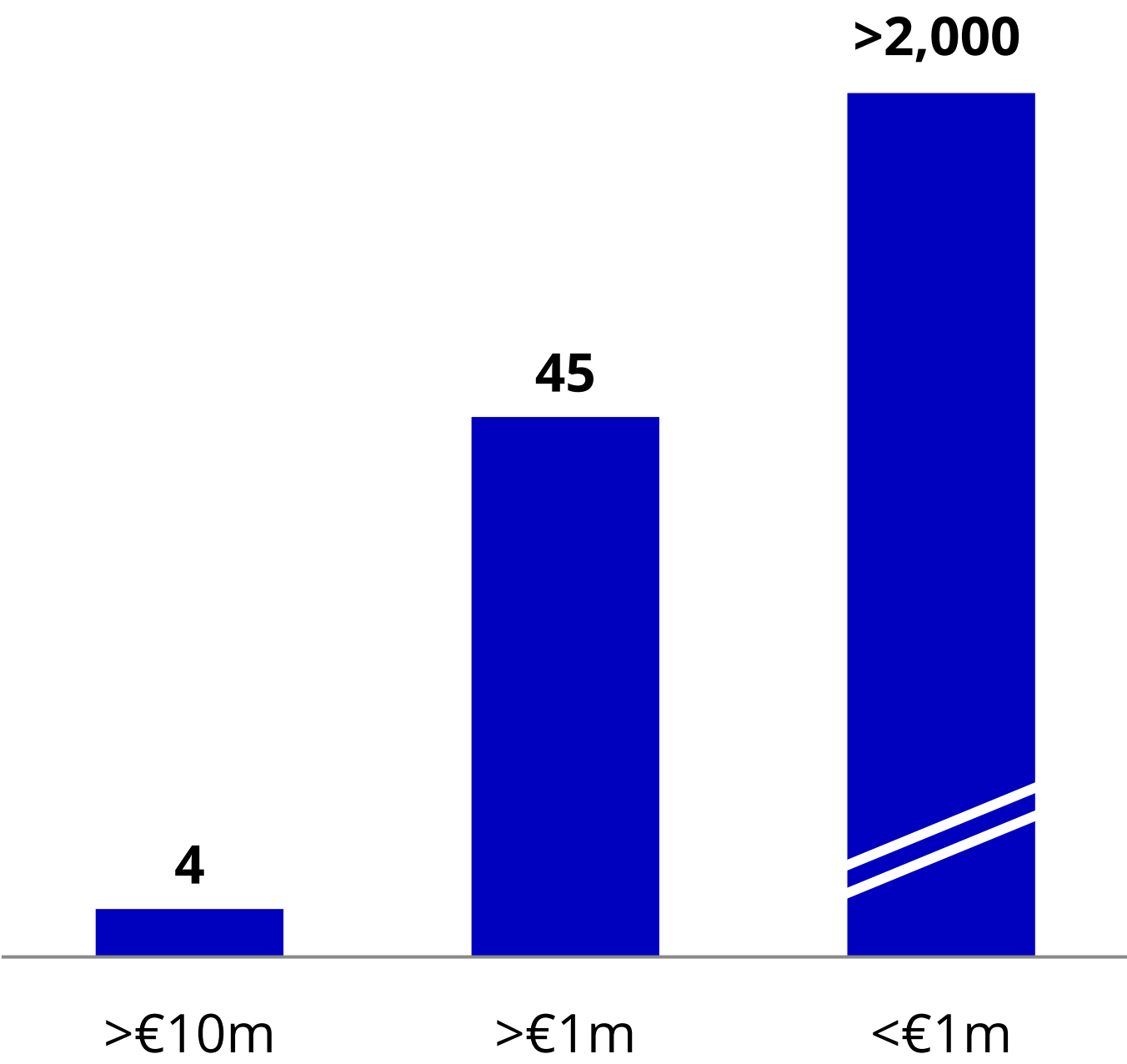


... across major industries and with significant growth potential

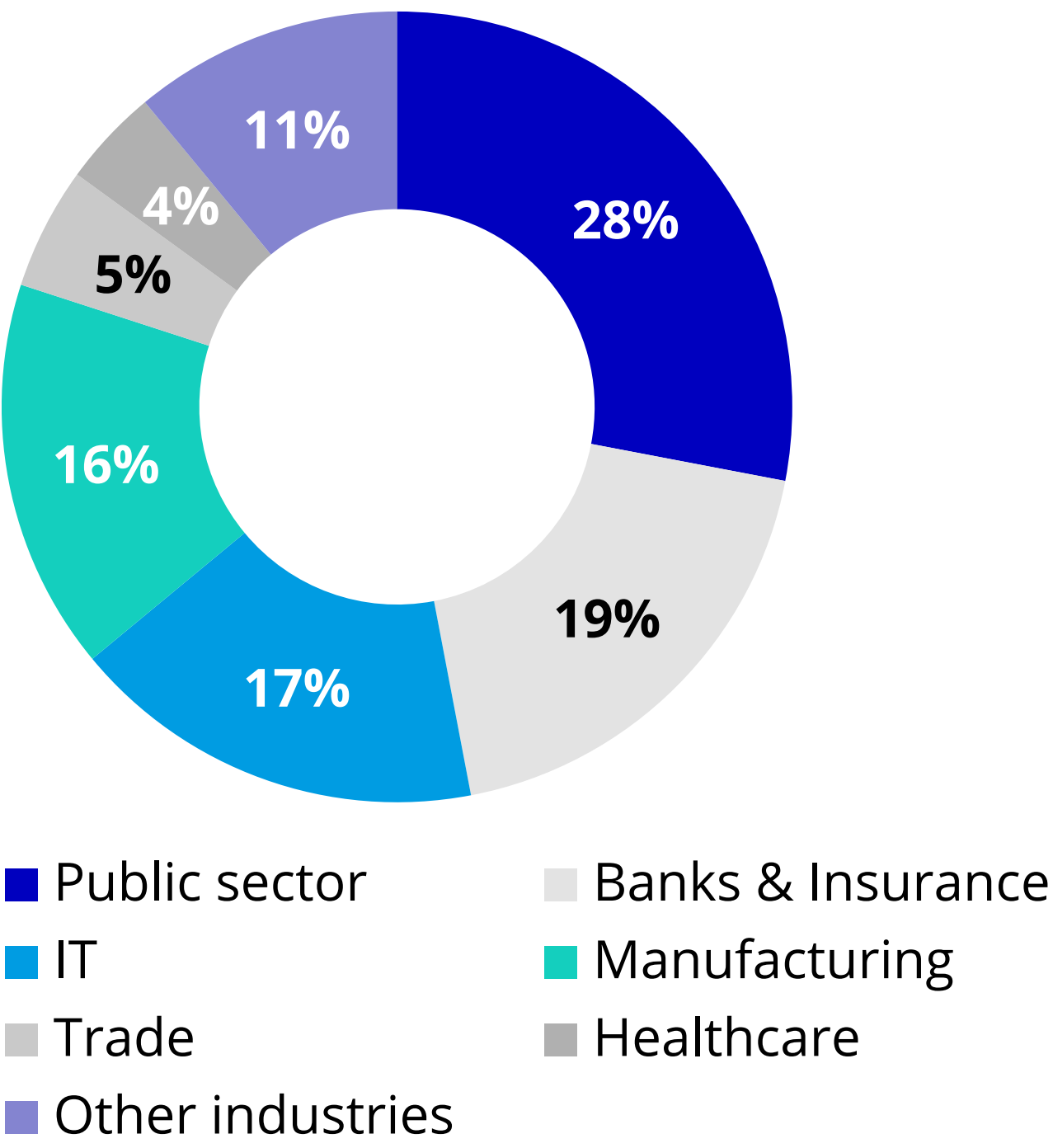
Customer diversification¹



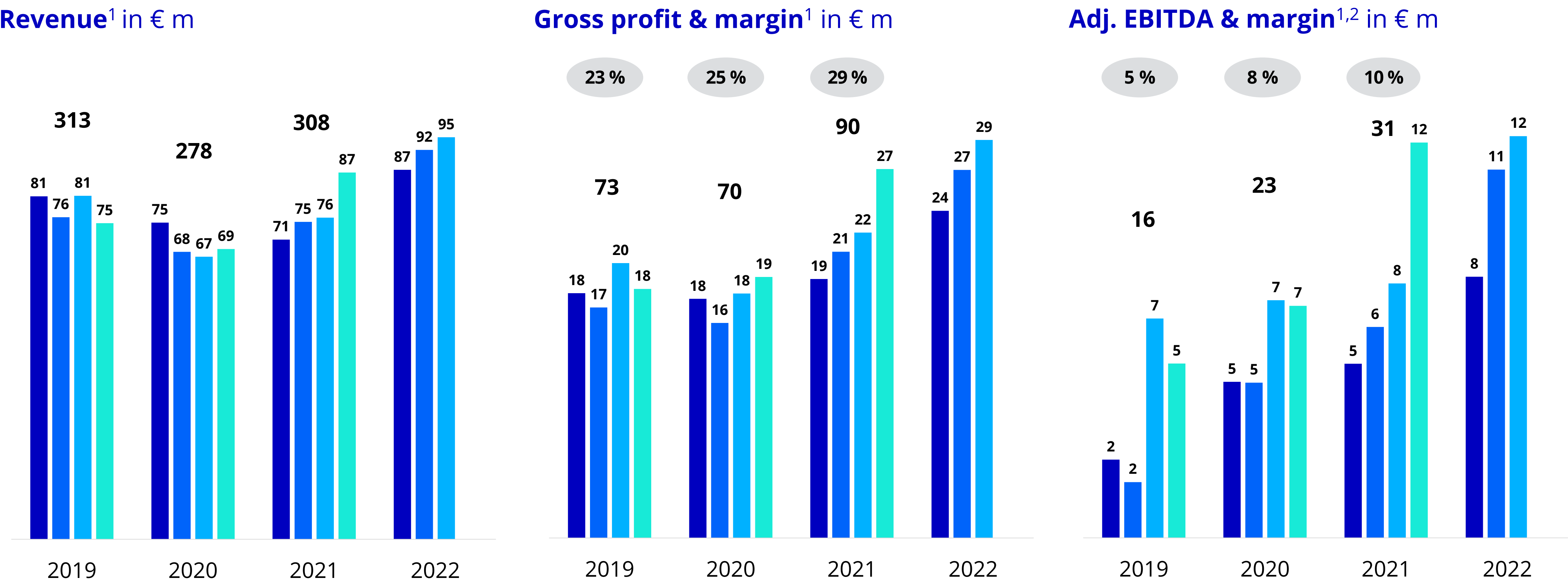
Number of accounts¹



Industry segmentation¹



Allgeier Enterprise IT continues increase in earnings & margins



www.allgeier.com

¹⁾ Based on unconsolidated quarterly segment financials; 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 software development
- E-government & E-commerce
- A12 Enterprise Low Code Platform
- Proprietary platform solutions
- Digitization consulting
- Web application security



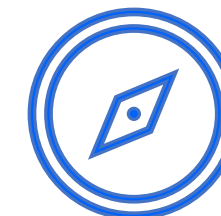
€98m Revenue 2021¹

€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

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

Customer story ELSTER

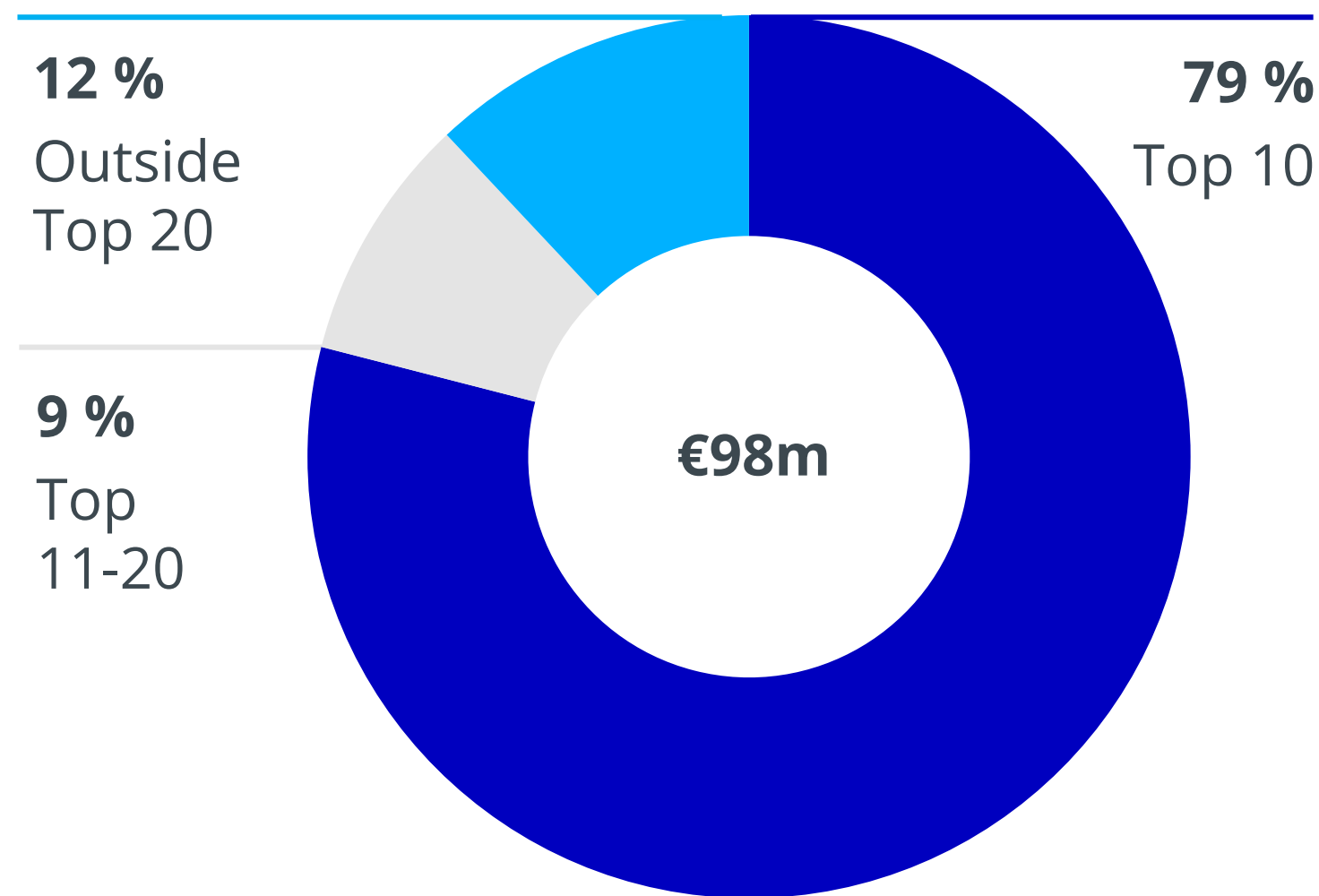
- mgm platforms are used by millions of users every day – the most prominent platform is the electronic tax system ELSTER
- ELSTER is the largest and best-known e-government solution from Germany and one of the best references
- Online since >15 years – safe, easily accessible, highly available & scalable; 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

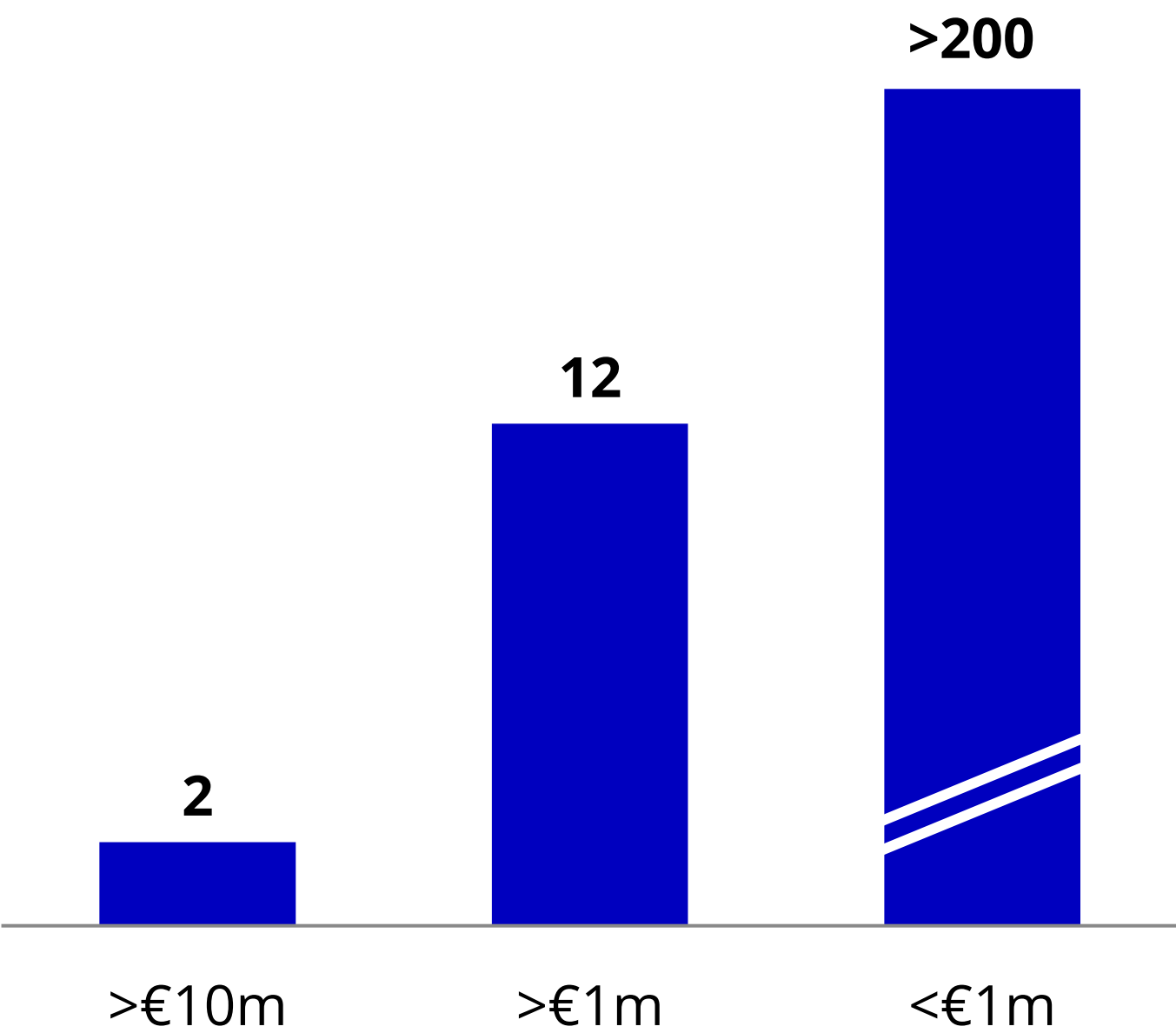


mgm technology partners has in-depth know-how in e-government & commerce

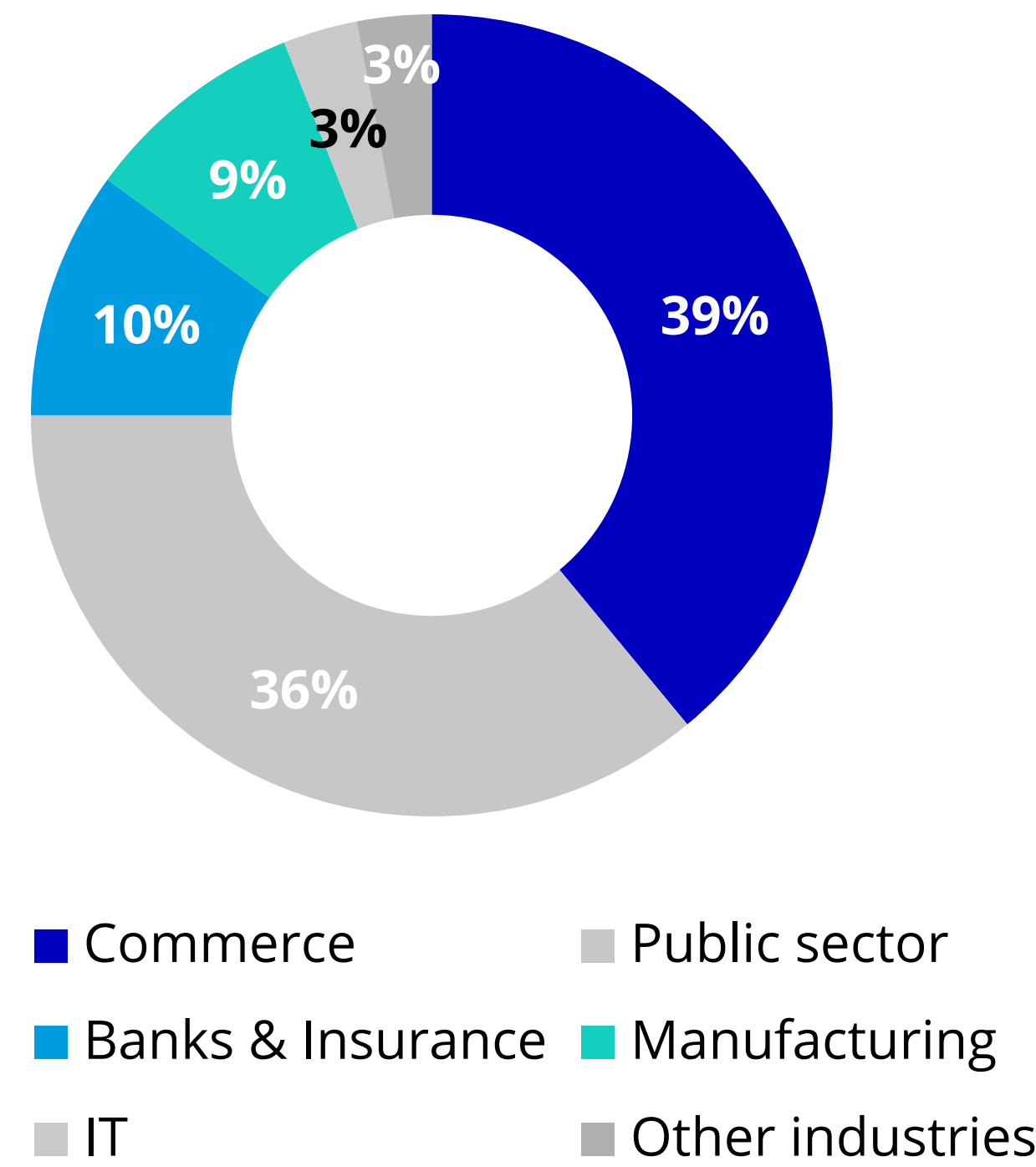
Customer diversification¹



Number of accounts¹

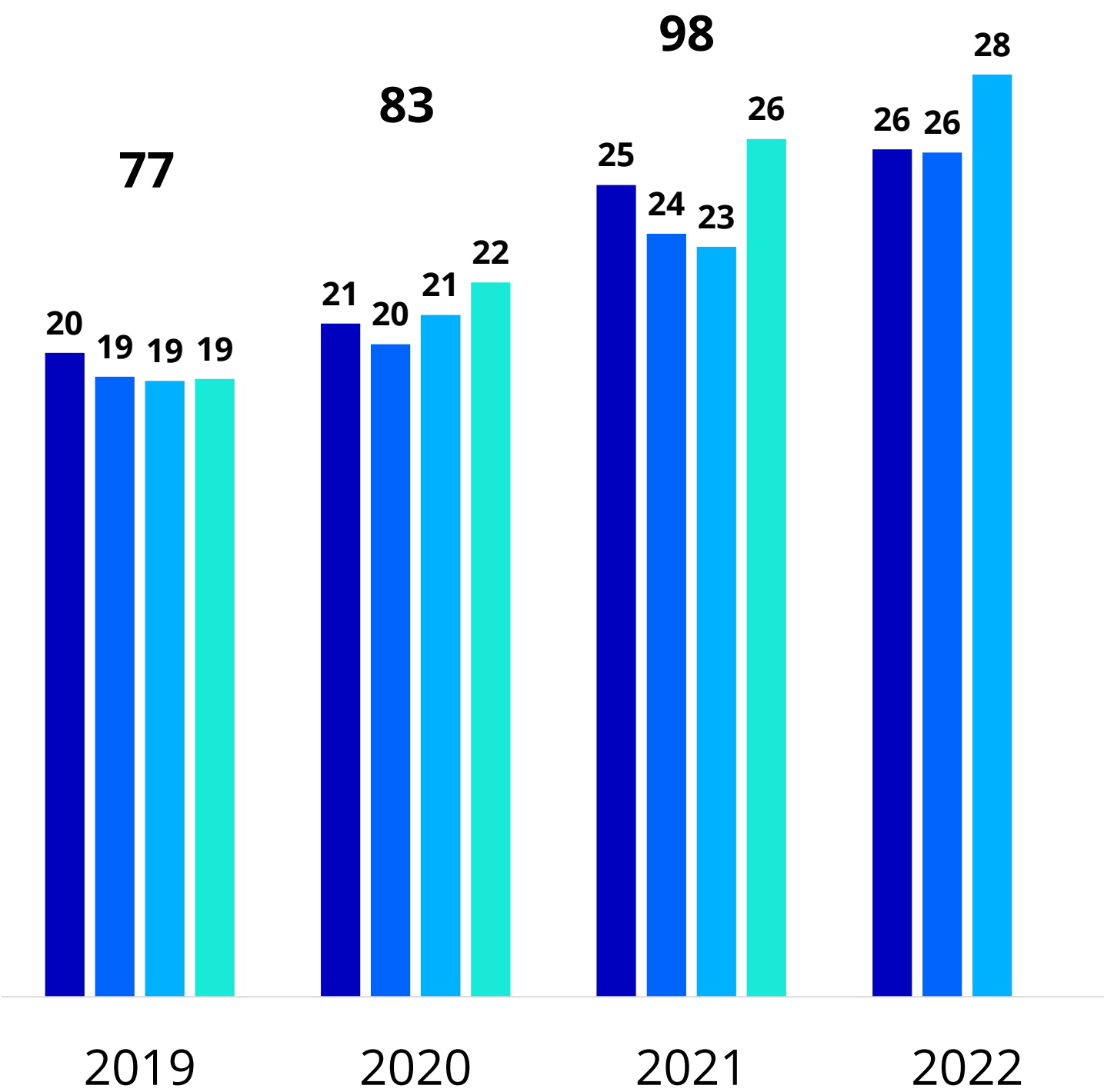


Industry segmentation¹

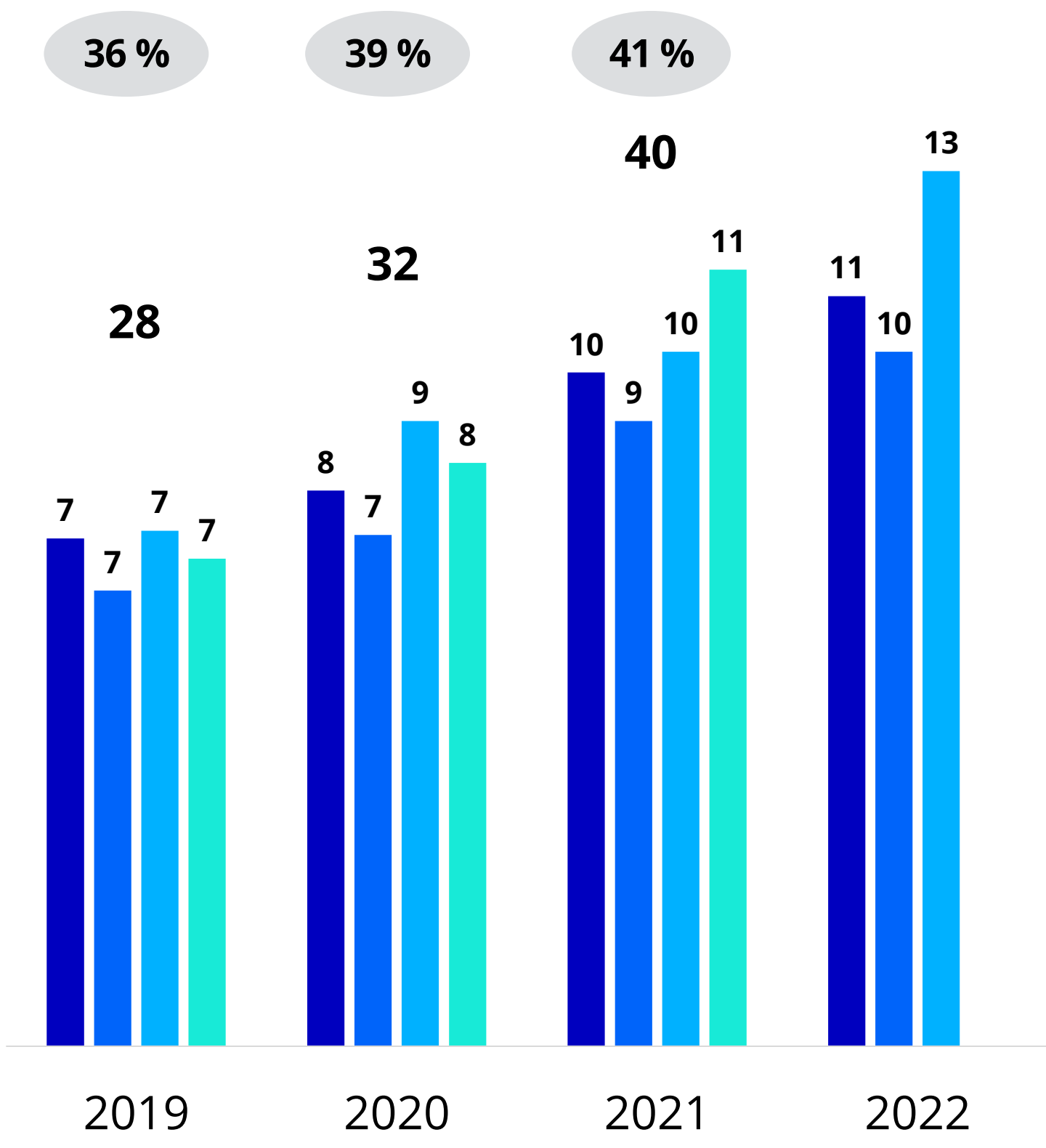


mgm technology partners accelerates its growth with high profitability

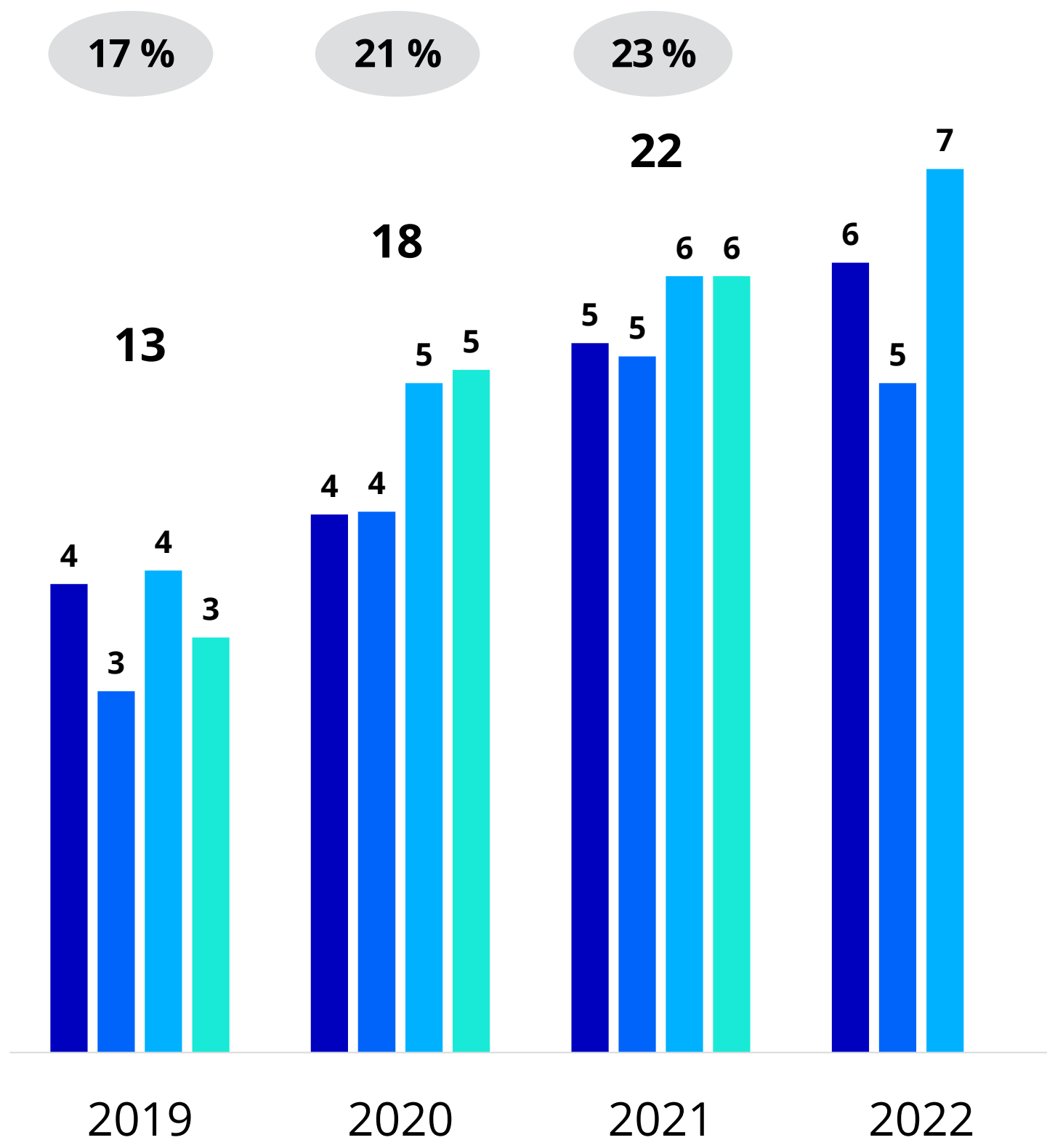
Revenue¹ in € m



Gross profit & margin¹ in € m



Adj. EBITDA & margin^{1,2} in € m



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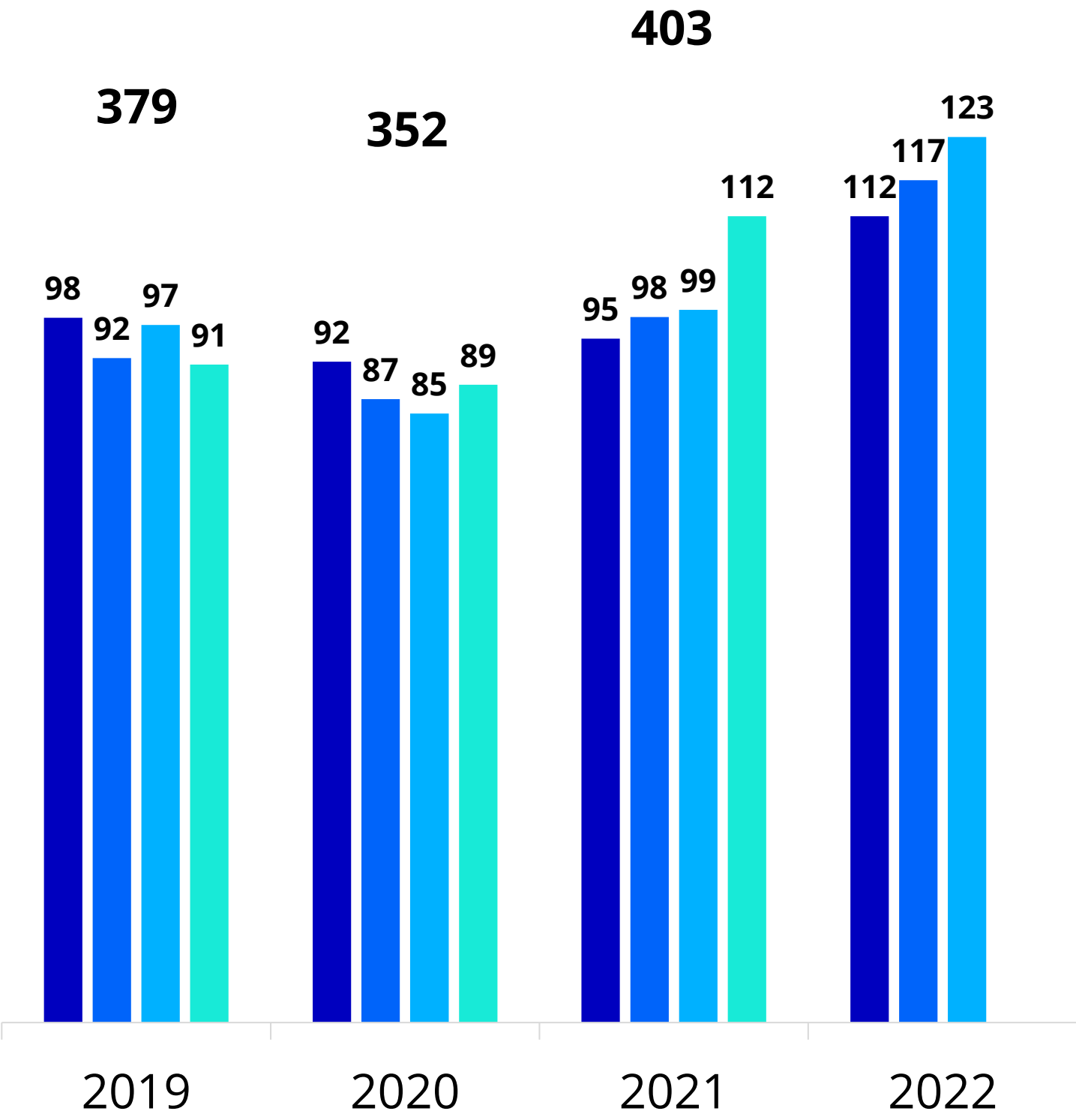
Group financials

Value creation highlights

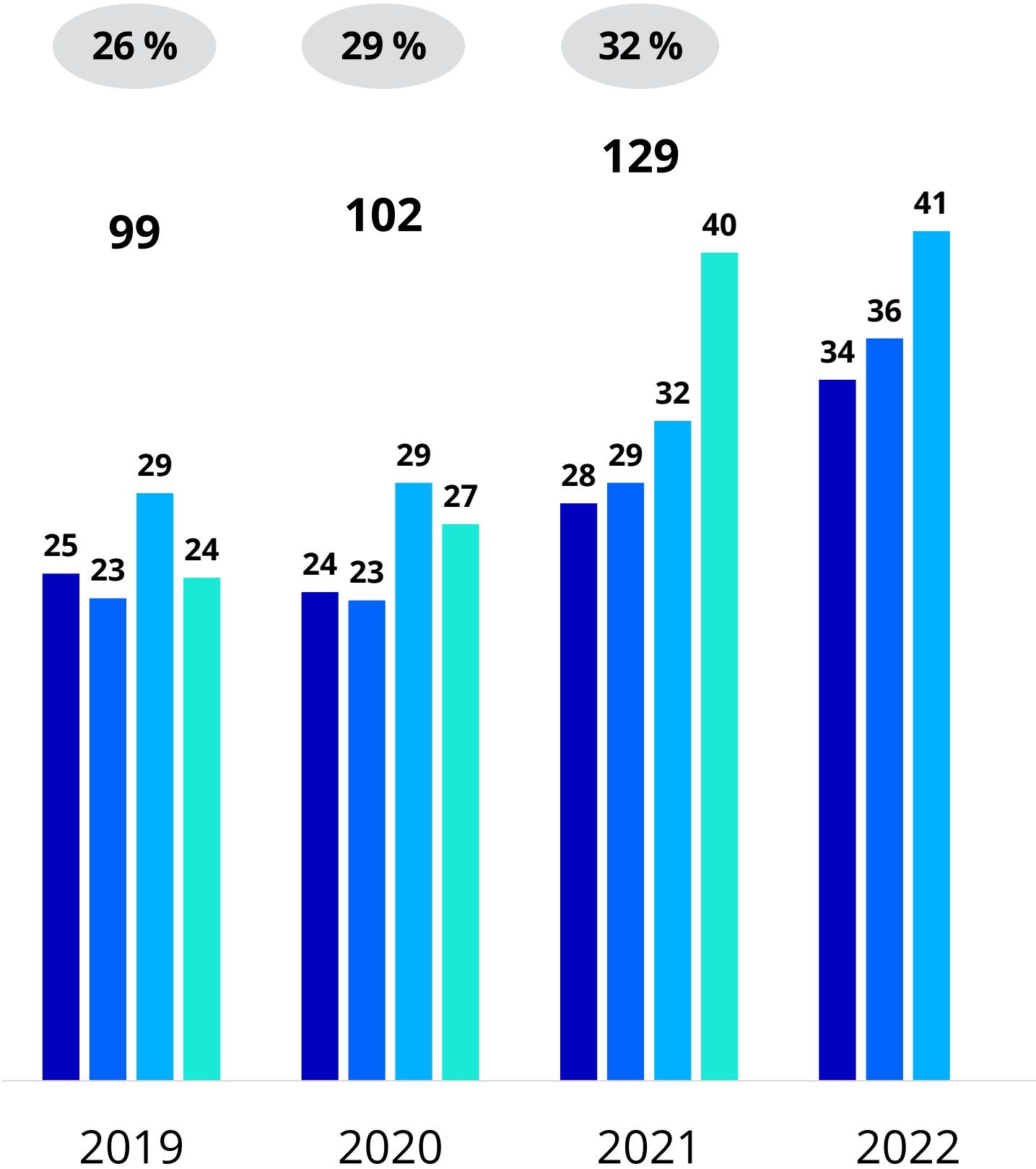


Allgeier P&L shows growth and continuous margin improvement

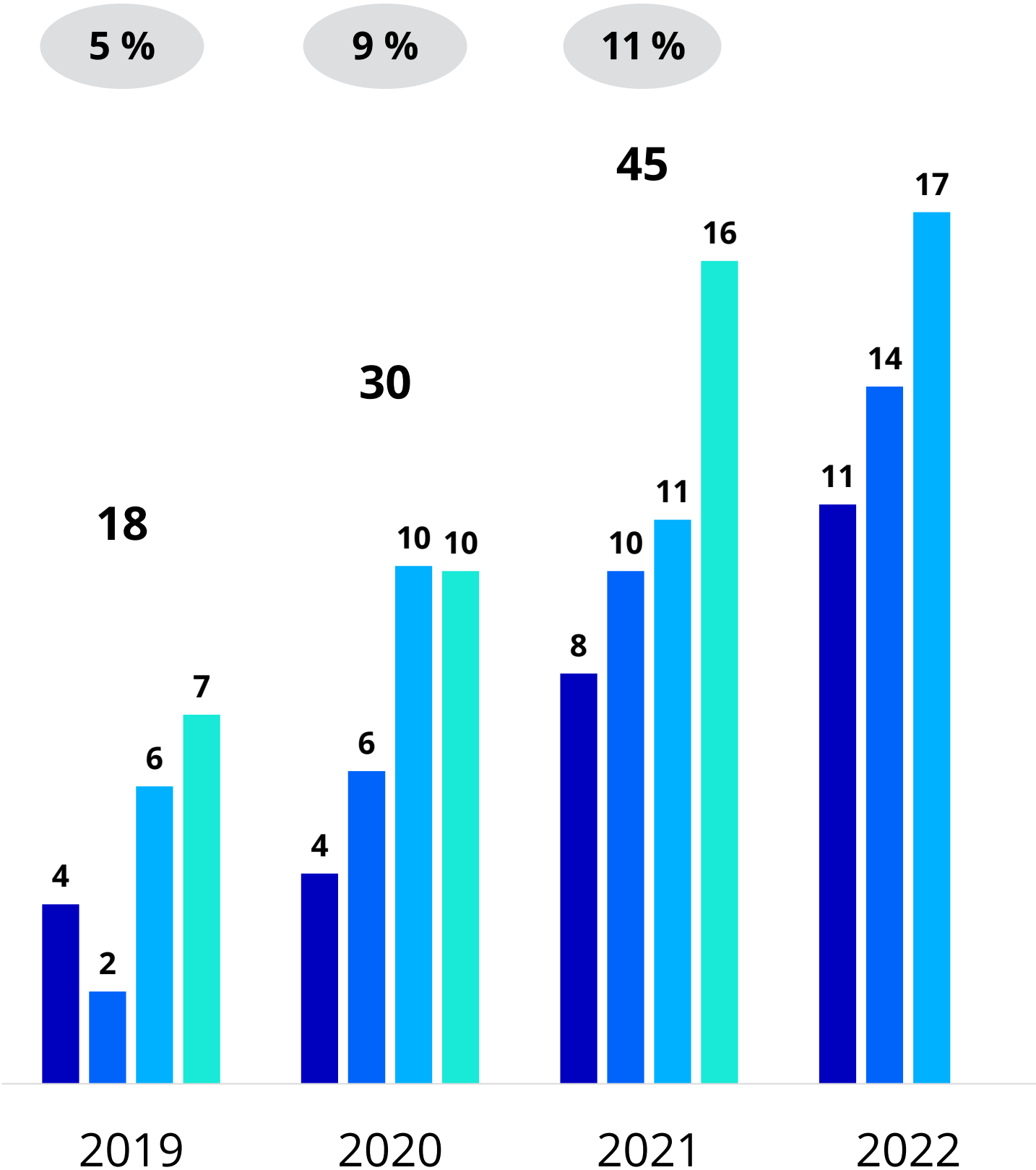
Revenue¹ in € m



Gross profit & margin¹ in € m



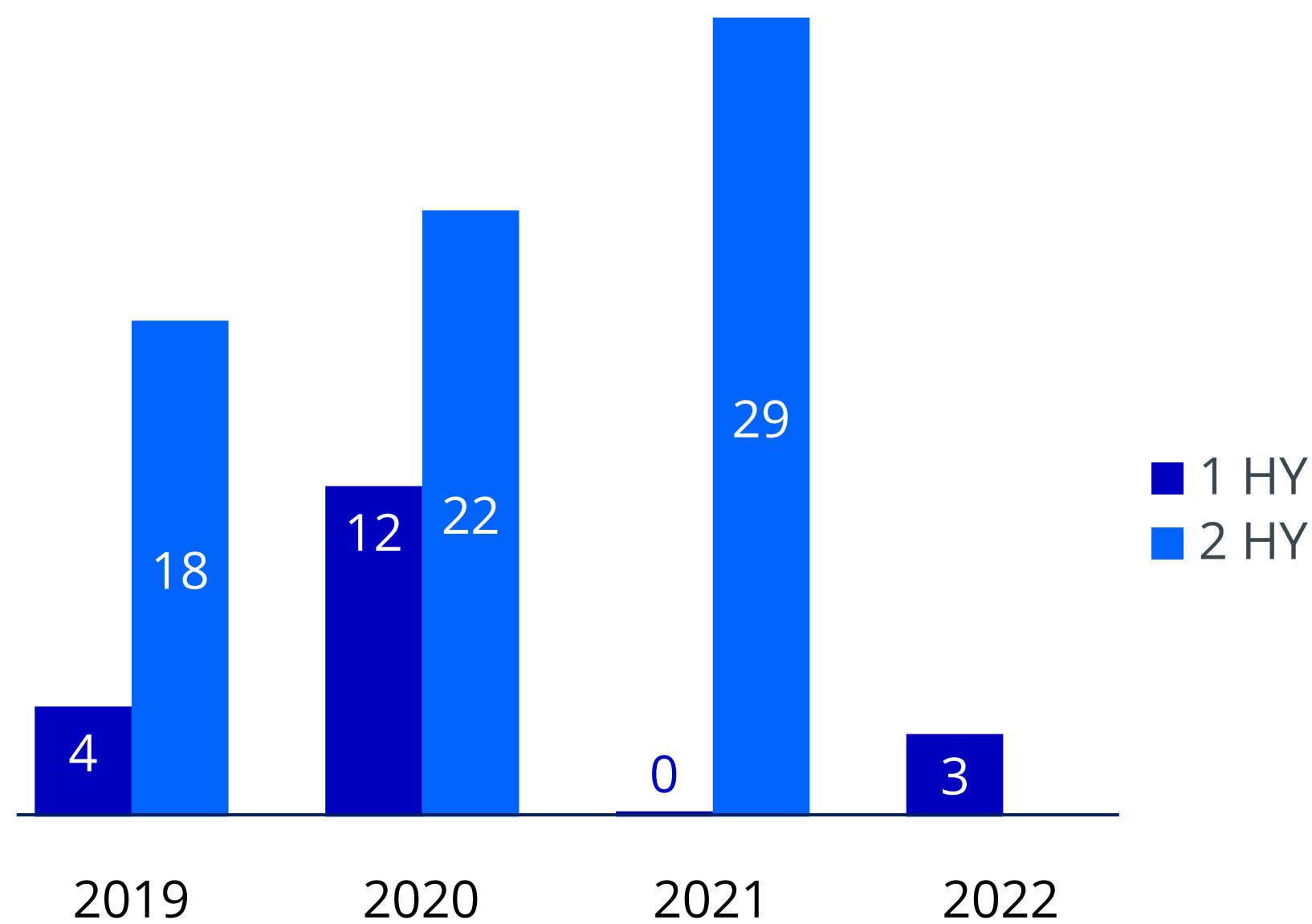
Adj. EBITDA & margin^{1,2} in € m



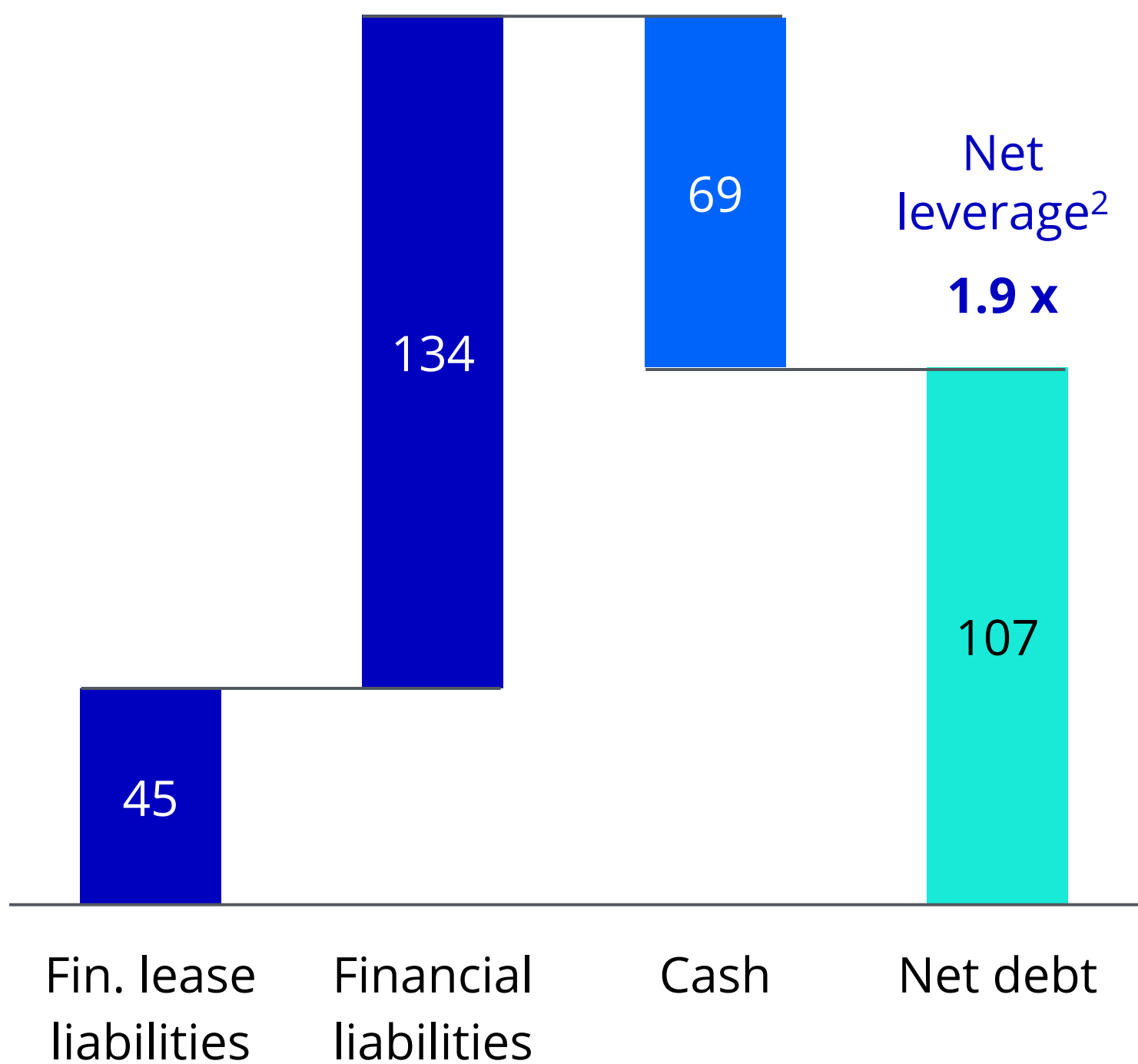
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¹) Continuing operations according to IFRS; FY 2022 figures unaudited
²) EBITDA before effects that are extraordinary or relate to other periods

Balance sheet ratios offer leeway for further M&A

Operating Cashflow development in € m¹



H1 2022 Net debt in € m¹



€200m

Revolving credit facility
by a bank consortium

+

€60m

Promissory note loan
by a bank consortium
with a term of 5 & 7 yrs

¹) Continuing operations according to IFRS

²) Net debt-to-Pro-forma Adjusted EBITDA (LTM) ratio according 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 EBITDA ¹	€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, cloud transformation & 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.

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