



Allplan

Graphisoft

Vectorworks

Scia

Frilo

Glaser

Auer

Bausoftware

Crem

Maxon

Bim+

DDS



Welcome to the Annual General Meeting 2014 of the Nemetschek AG

Munich, May 20, 2014, Conference Center Munich at the Hanns-Seidel-Stiftung



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Annual General Meeting 2014

Kurt Dobitsch, Chairman of the Supervisory Board



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Annual General Meeting 2014

Patrik Heider, CFOO

Agenda

- 1. Our business model**
- 2. The business results for the fiscal year 2013 and the business performance in the first quarter 2014**
- 3. Our strategy**
- 4. Nemetschek AG at the capital market**
- 5. Outlook**

Our business model

A success story of more than 50 years



Unique DNA

Positioning

- Nemetschek Group with 12 strong brands
- Software solutions for the AECM industry (Architecture, Engineering, Construction, Management)
- More than 1.2 million users
- Globally present with more than 40 locations in 142 countries

Mission & Vision

- Our claim: Innovative, customer-oriented software solution throughout the lifecycle of buildings
- Our benchmark: Highest quality, user-friendliness and user benefits
- Focus on customers
- Worldwide presence: Intensive sales and service secure customer access, customer proximity and customer satisfaction

What makes us so special

	Design	Build	Manage	Multimedia
Brands	Graphisoft	Vectorworks	Auer	Maxon
	Scia	Frilo		
	DDS	Glaser	Bausoftware	
	Allplan, bim+			
FY 2013 Revenues	149.5 mEUR	15.4 mEUR	5.0 mEUR	16.0 mEUR
EBITDA margin	22.1%	36.0%	22.5%	40.7%

Nemetschek covers complete value chain in AECM + Multimedia

- ➔ Strong, entrepreneurial brands: Close involvement with customers, speed, excellence, innovation
- ➔ Value added: Complementarity, specialization, best in class instead of shared services
- ➔ Attractive for potential targets: Integration of different cultures

Business results for the fiscal year 2013

Highlights (1)

Products / Solutions

- Many new releases (ArchiCAD 17, Vectorworks 2014, Allplan 2014, Cinema 4D 15, Scia Engineer, Nevaris, iX-Haus by NCREM etc.) with good feedback, bim+ went live
- Maxon Group renderer

Cooperations

- Cooperation Maxon with Adobe
- Strategic partnership of Graphisoft with Nikken Sekkei in Asia

Allplan

- Realignment of Allplan: Growth through innovations and stronger international positioning

Highlights (2)

Acquisition

- DDS acquired successfully end of November 2013
- 100% of shares, DDS already integrated

Internationalization

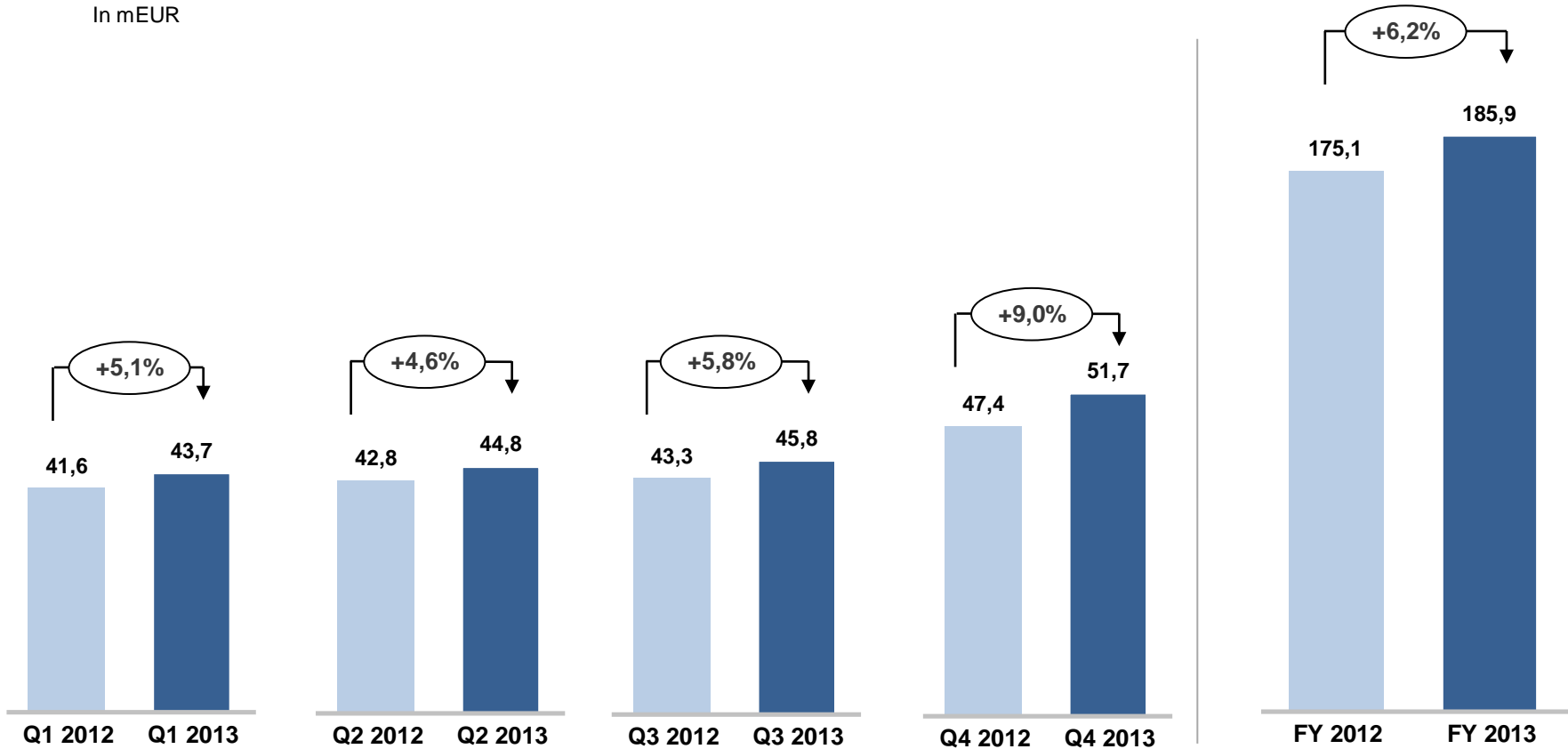
- Foundation of Graphisoft Mexico as Latin American regional hub
- Strong business in Japan, access to Asian markets
- More than 40 locations and 1.2 million users worldwide

Executive Board

- Three member executive board complete since March 2014
- Continued growth strategy: Innovation, internationalization, organic and inorganic growth

Accelerated growth in the fourth quarter 2013

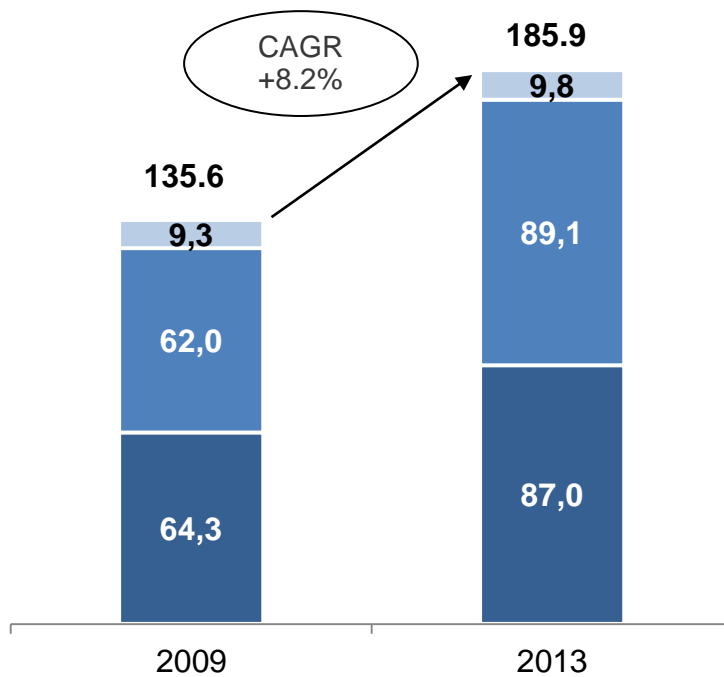
In mEUR



- ➔ Q4 2013 showed stronger growth of 9.0%
- ➔ FY 2013 with an increase of 6.2% inline with guidance

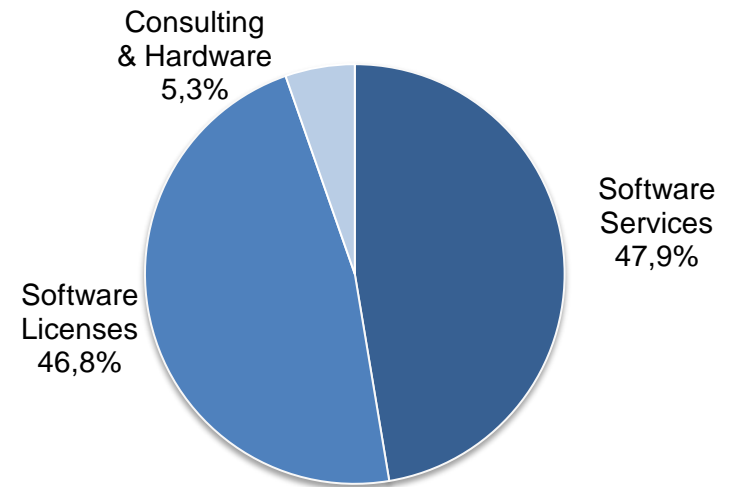
Stable revenue split between licenses and services

Revenue growth in mEUR



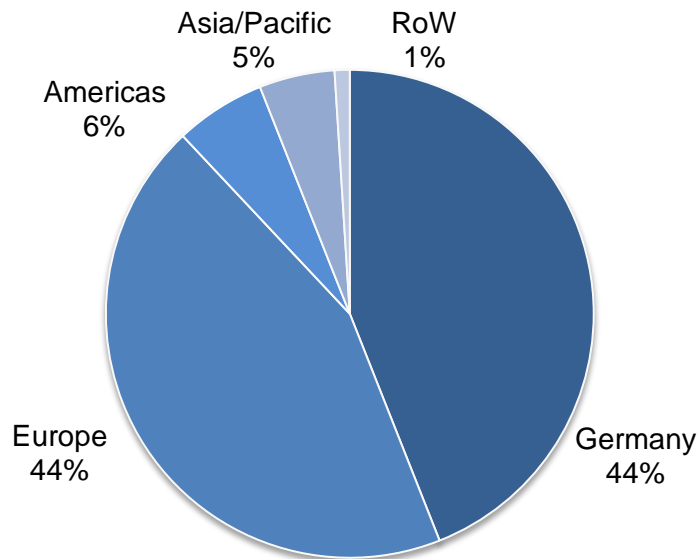
- Consulting & Hardware
- Software Services
- Software Licenses

Revenue split in %

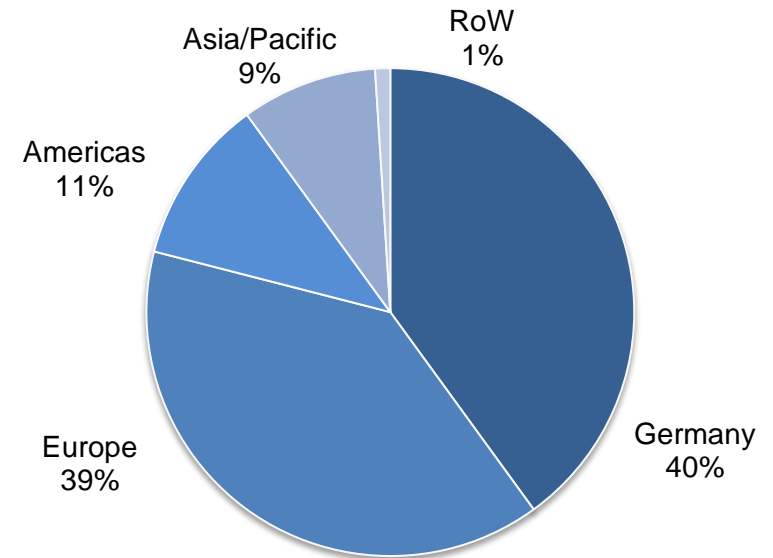


International revenue split

Revenues 2009: 135.6m EUR



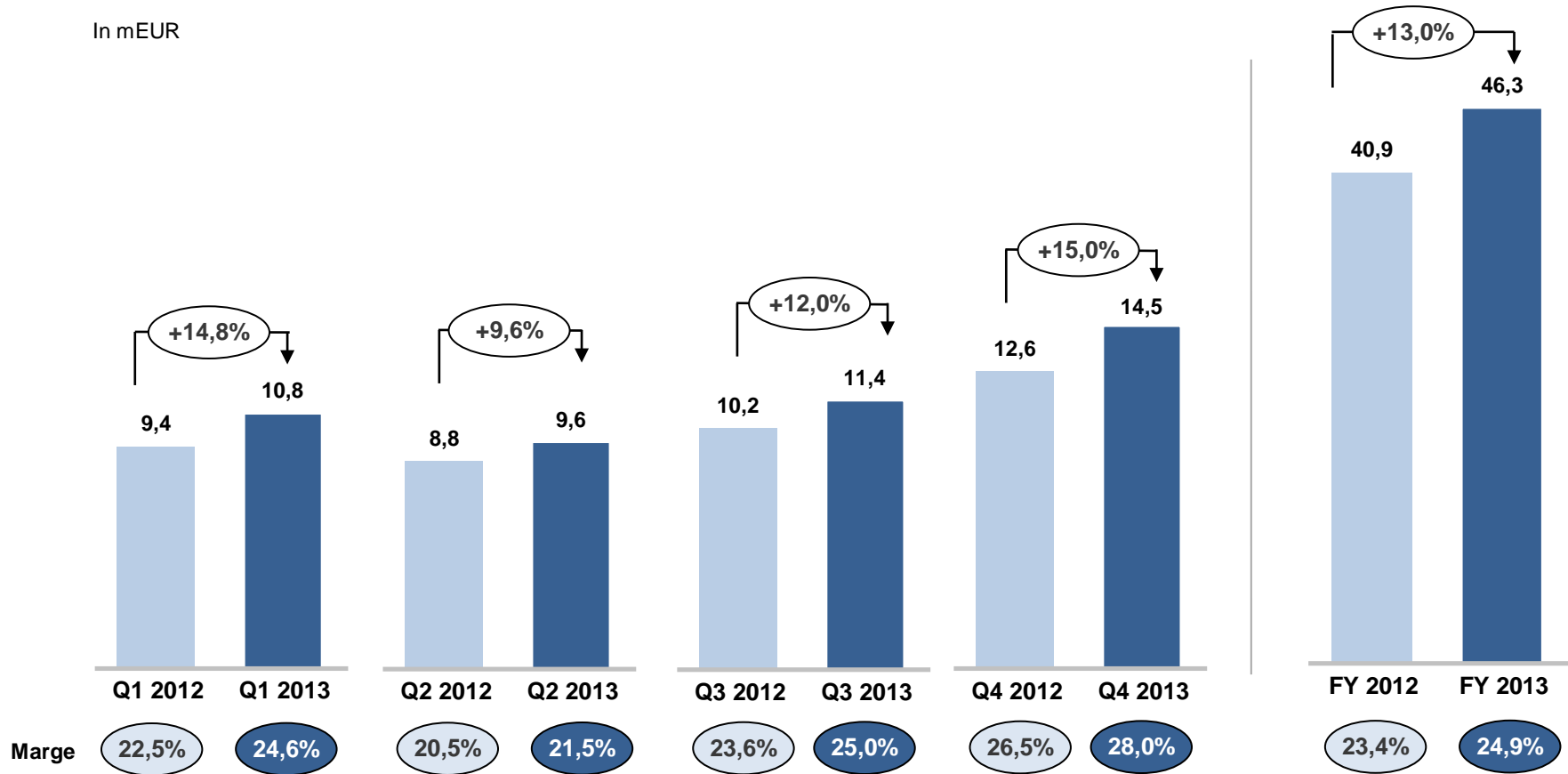
Revenues 2013: 185.9m EUR



- ➔ DACH: Market leading position, solid base, increasing revenues
- ➔ Market position in Americas and Asia strengthened
- ➔ Growth potential abroad

Strong performance of operating result

In mEUR

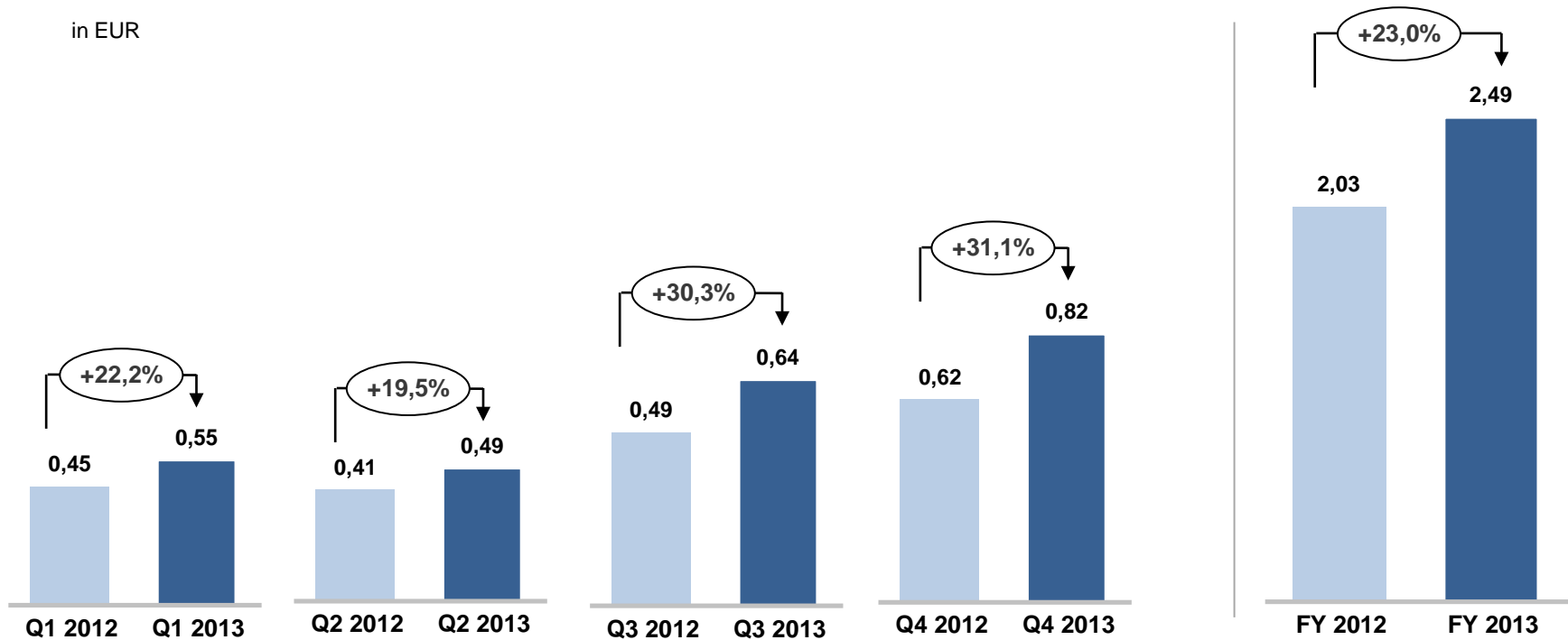


➔ EBITDA showed an increase of 13% over the last year

➔ Profitability increased: EBITDA margin of 24.9%

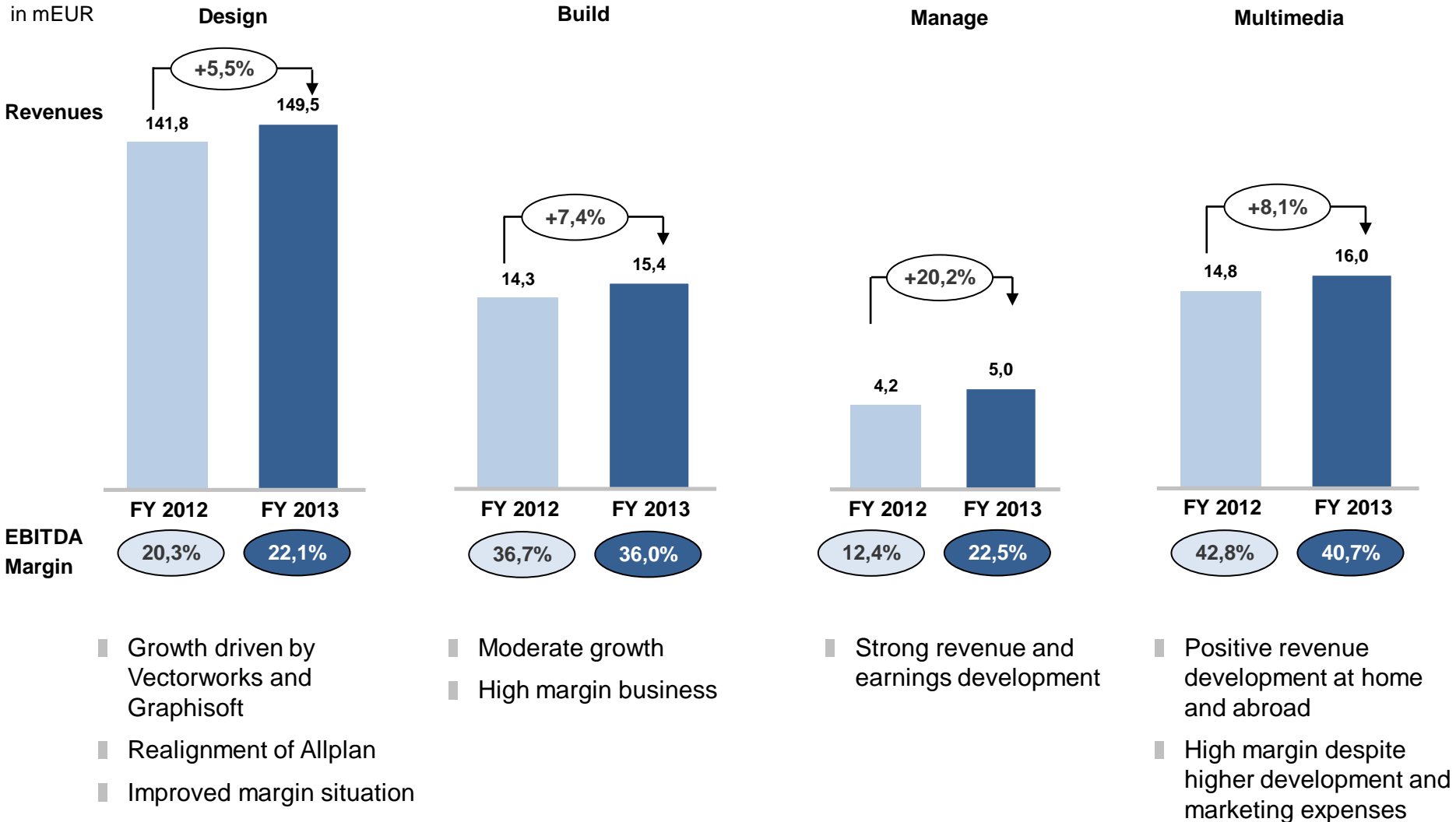
EPS up by 23%

in EUR



- ➔ Net result (Group shares) increased to 24.0 mEUR (+23.0%)
- ➔ EPS at 2,49 EUR

Segment overview



Sound Balance Sheet

in mEUR

Assets

Equity and liabilities

Current assets

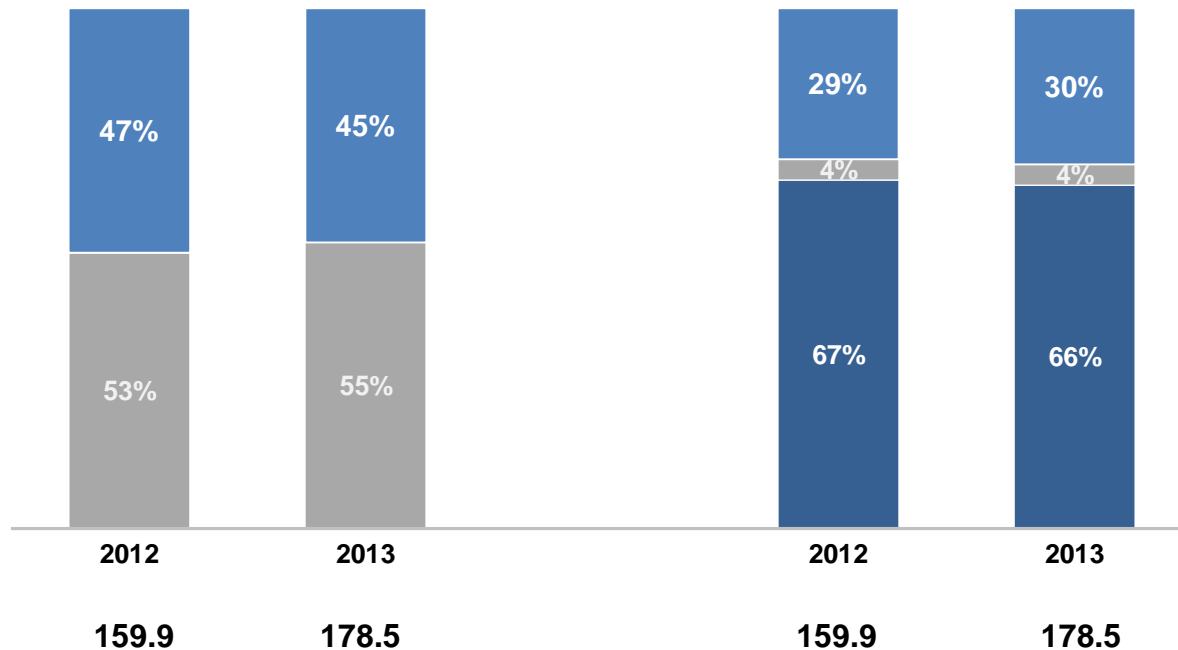
2012: 74.4

2013: 79.6

Non-current assets

2012: 85.5

2013: 98.9



Current liabilities

2012: 46.9

2013: 54.0

Non-current liabilities

2012: 6.2

2013: 6.4

Equity

2012: 106.7

2013: 118.2

Equity ratio

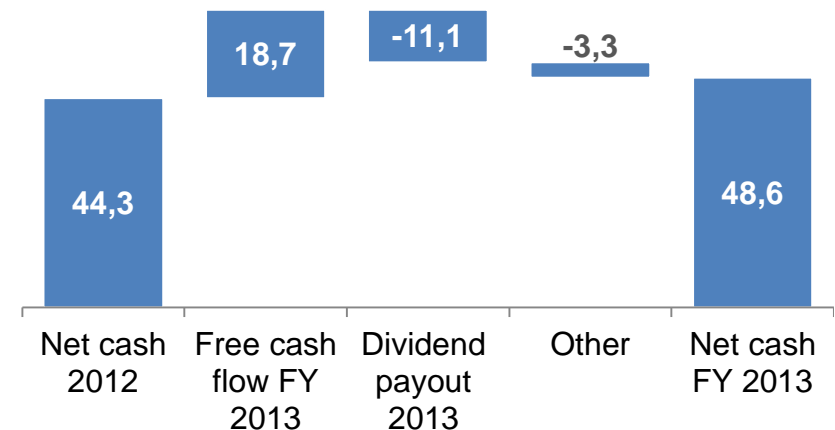
2012: 66.8%

2013: 66.2%

Net cash development

- Operating cash flow increased by 10.3% to 40.2 mEUR
- CapEx 5.4 mEUR as expected
- Dividend payment 11.1 mEUR in Q2/2013
- Acquisition DDS 16.2 mEUR in Q4/2013
- Net cash 48.6 mEUR (+9.6%)

mEUR	FY 2012	FY 2013	% YoY
EBITDA	40.9	46.3	+13.0%
Operating cash flow	36.5	40.2	+10.3%
Conversion rate*	89%	87%	-
Investing cash flow	-6.7	-21.6	-



➔ High cash position enables further growth organically and via acquisitions

Business performance in the first quarter 2014

Successful start in the first quarter 2014

In mEUR	Q1 2013	Q1 2014	% YoY
Revenues	43.7	51.0	+16.7%
Thereof Software Licenses	20.5	24.3	+18.7%
Thereof Software Services	20.8	23.8	+14.3%
EBITDA	10.8	13.2	+22.3%
<i>Margin</i>	24.6%	25.8%	
Net result <small>(Group shares)</small>	5.5	7.5	+37.2%
EPS	0.57	0.78	+37.2%

- ➔ Balanced growth of licenses and services
- ➔ Strong growth in international markets (+18.5%), esp. Asia, Latin and North America
- ➔ Design segment with positive development (+20.6%)
- ➔ Sound balance sheet and high net liquidity of 67 mEUR

Our strategy

Challenges of the AECM industry



Time and costs are the critical parameters in the building process, e.g. Airport Berlin, Plan: 2012 completion, 1.7bn EUR, Status: 2017 completion, 5.7bn EUR

Further projects: Elbphilharmonie, San Francisco Bay Bridge, Soccer stadium Berlin and many others

- Industry in transition
- Digitalization far behind other industries
- Increasing complexity
- Less time, less budget
- More team players
- New regulations
- Increasing demands for sustainable building
- Management of the complete value chain in the building process

What drives our growth

Internationalization

- The Americas
- Asia
- Northern Europe
- Eastern Europe



Major growth markets

Technology trends

- BIM
- Web
- Cloud
- Collaboration
- Mobile



Strategic areas

Innovations

- Processes
- Data management
- Usability
- Content
- Apps
- ...



Focus on customers

➔ Growth: Organic and via acquisitions

➔ Acquisition focus: Strategic fit to close regional and technology gaps

Internationalization: Regions on the agenda



- ➔ Strengthening our position in the Americas, Asia, Northern and Eastern Europe
- ➔ Markets with strong growth prospects and increasing demand
- ➔ Leverage via co-operations, acquisitions and early-stage occupation

AECM industry in transition

- 2D drawings
- Slow internet
- Poor hardware



since 1985

- 3D drawings
- Fast internet
- Powerful hardware
- BIM
- Cloud computing



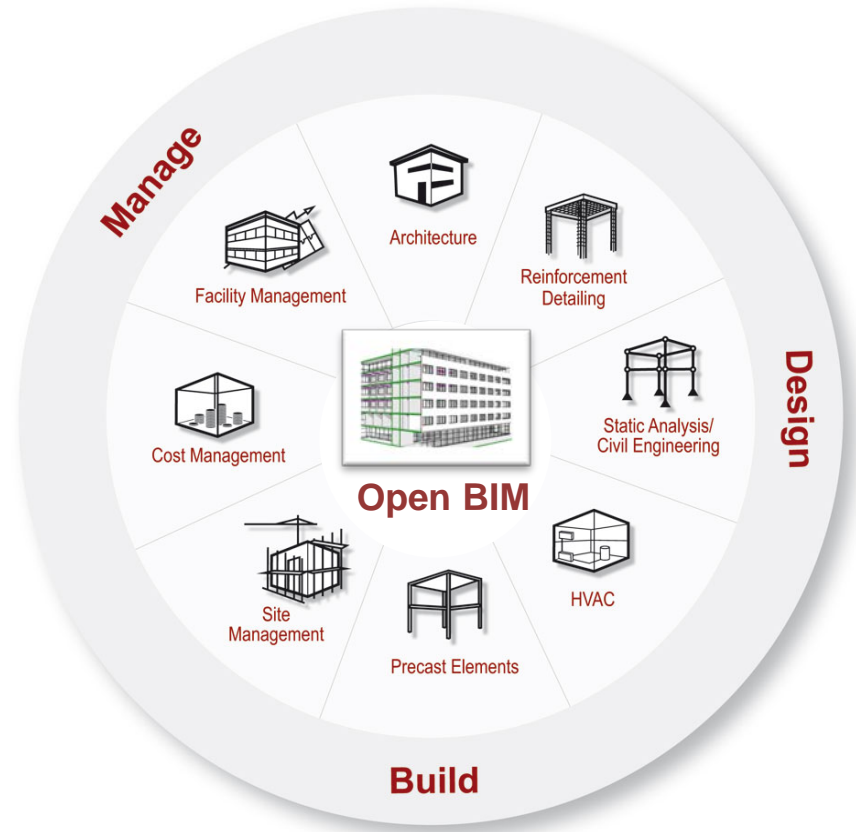
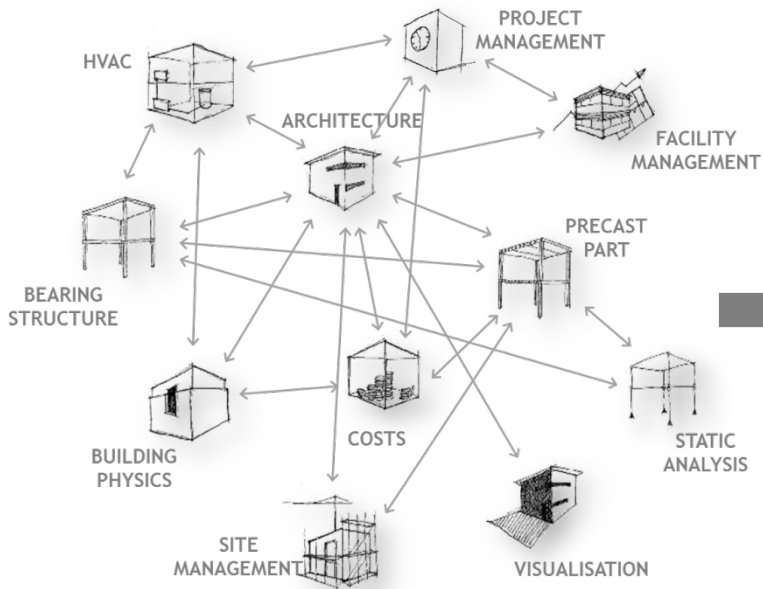
Today

- 5D end-to-end solution
- Smart/Mobile/Apps
- Collaboration along the value chain

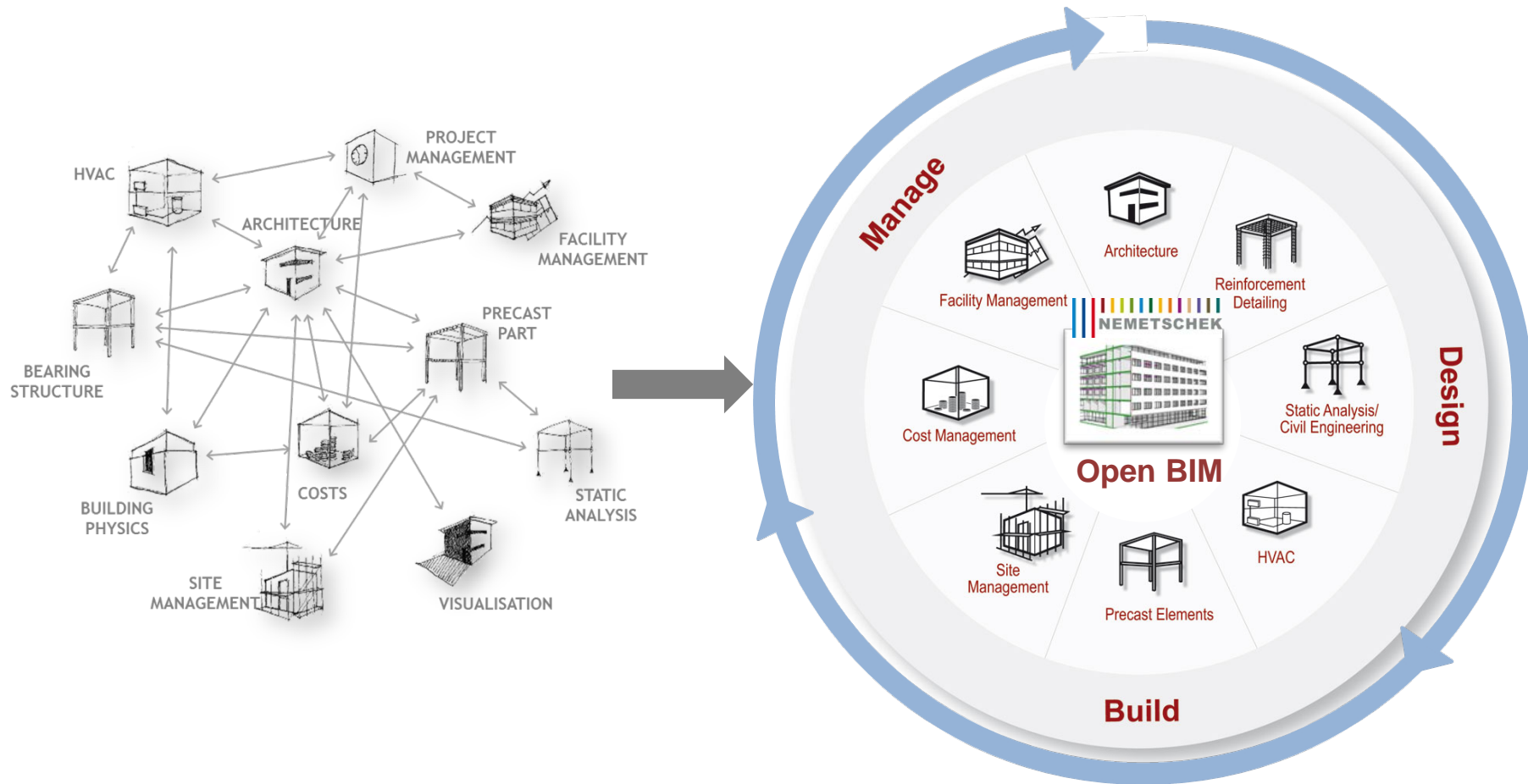


Tomorrow

Open BIM is one of the growth drivers for AECM



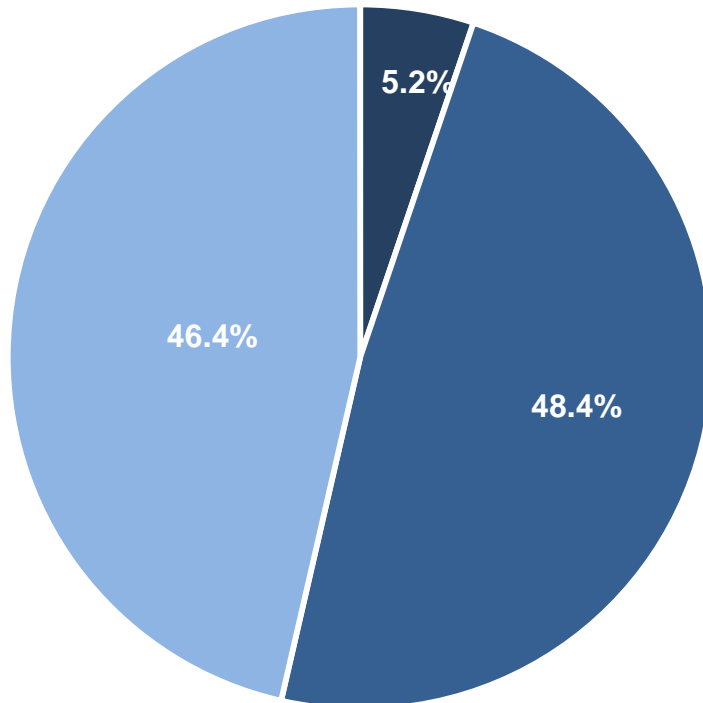
Nemetschek Group focus on Open BIM



- ➔ Innovations along the value chain
- ➔ Focus on customer needs

Nemetschek AG at the capital market

Stable shareholder structure



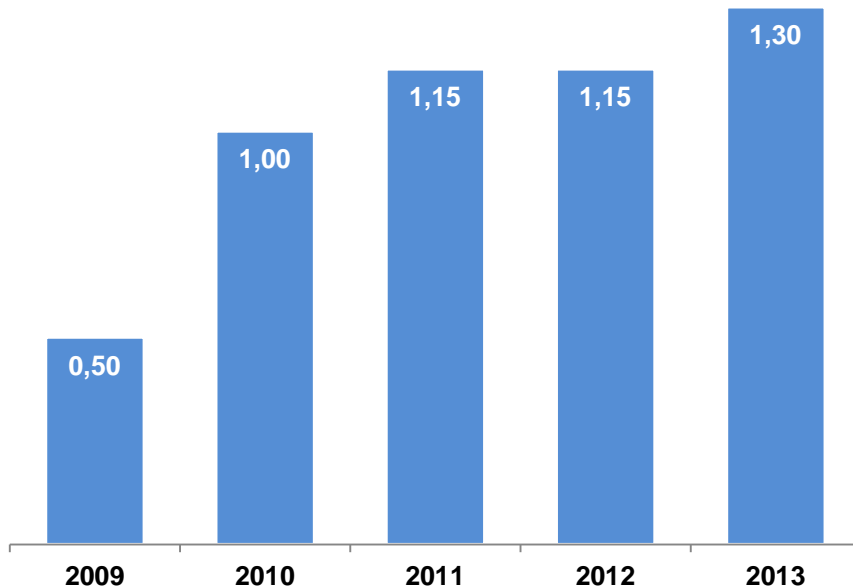
- Founded: in 1963
- IPO: March 10, 1999
- Number of shares: 9,625,000
- Frankfurt Stock Exchange, Prime Standard
- Bloomberg: NEM GY, Reuters: NEKG.DE
- Shares Nemetschek family: 53.57%
- Freefloat: 46.43 percent
- Current MarketCap: ~ 600 mEUR
- Current TecDAX Ranking: 25/31

- Prof. Georg Nemetschek
- Nemetschek Vermögensverwaltungs GmbH & Co KG
- Free float

➔ Shares of Nemetschek family pooled: secures stable shareholder structure for well-being of Nemetschek Group in the future

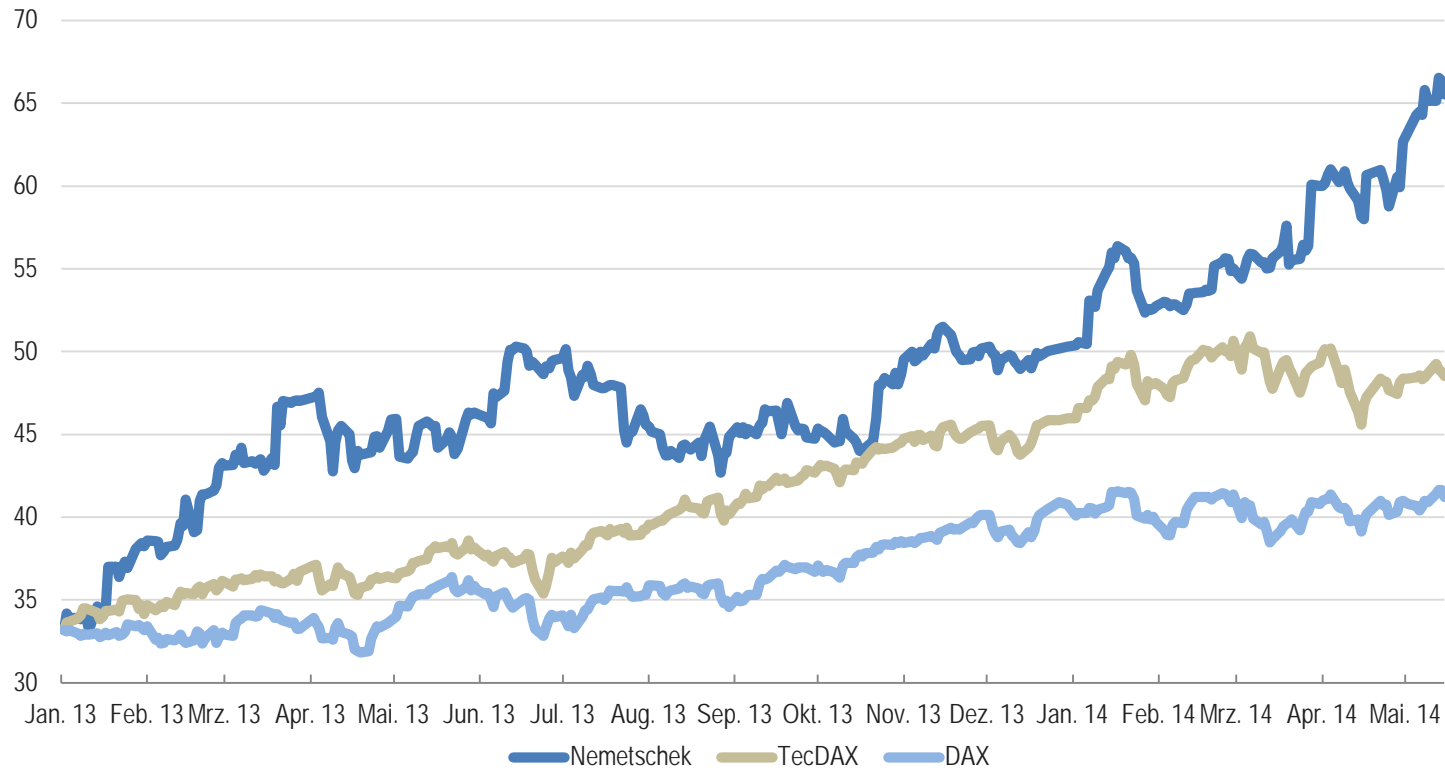
Dividend proposal at 1.30 EUR

Dividend per share in EUR



- Dividend increases by 13% to 1.30 EUR per share
- Dividend proposal to the AGM on May 20, 2014
- In total 12.5 mEUR will be paid out to the shareholders
- Since 2009, we paid in the last 5 years 49m EUR in total

Share price increase and higher visibility through TecDAX

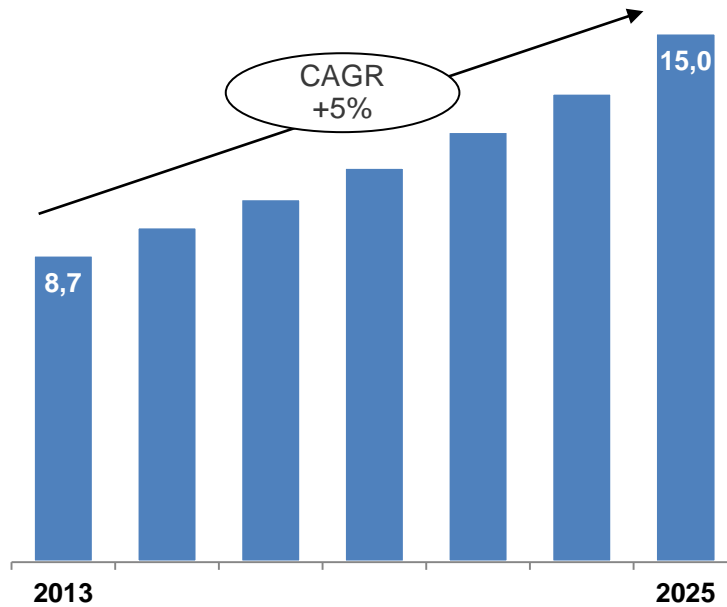


Time frame	Nemetschek	TecDAX	DAX
Year 2012	+29%	+18%	+25%
Year 2013	+52%	+41%	+25%
Year 2014*	+30%	+6%	+3%

Outlook

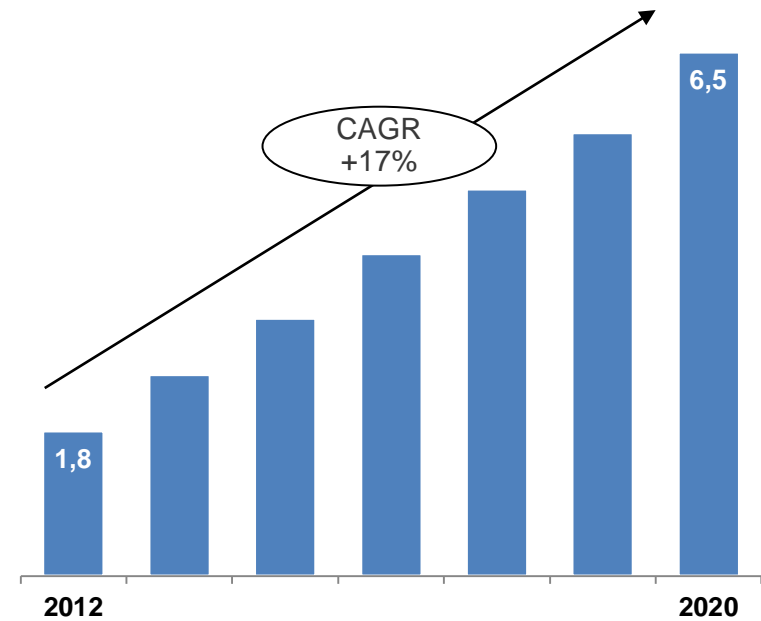
Nemetschek Group in long-term growing markets

**Global construction market
(in \$T)**



Source: Global Construction 2025

**Building Information Modeling
market (in \$B)**



Source: Pike Research

Optimistic outlook 2014

- **Market conditions**
 - Robust development of construction markets
 - Strong growth expected for BIM products and solutions
- **Strategic market positioning**
 - Clear focus on AECM market
 - Leading in Open BIM solutions
 - Strong and independent global brands
- **Healthy financial**
 - High margin business
 - Strong cash generation
 - Healthy balance sheet
- **Growth potential**
 - Integrated process: Design, build and manage buildings
 - Strengthen Nemetschek’s position abroad
 - Capable of investing in inorganic growth
 - Driving innovations for an industry whose transformation has just begun

<u>Revenues:</u> 207 - 212 mEUR (+ 11 - 14%)	<u>EBITDA margin:</u> 23 - 25%
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