



Allplan

Graphisoft

Vectorworks

Scia

Frilo

Glaser

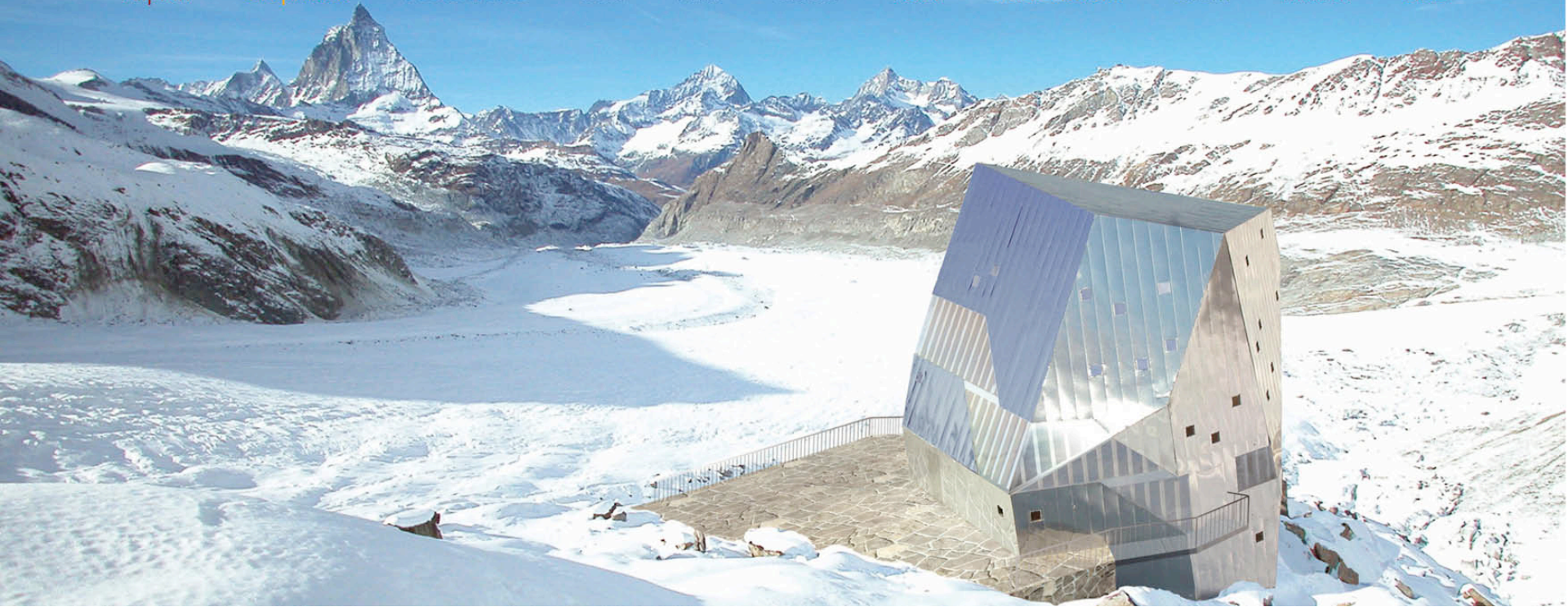
Auer

Bausoftware

Crem

Maxon

DDS



Nemetschek Group – Company Presentation

September 2014

Agenda

Nemetschek Group: In brief

Strategy

- Internationalization
- Industry mega trends
- Innovations

Financial data first half of 2014

Nemetschek share

Why invest?

A success story of more than 50 years



Unique DNA

Positioning

- Nemetschek Group with 11 strong brands
- Software solutions, innovations and BIM for the AEC industry (Architecture, Engineering, Construction)
- 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

➔ We drive innovation and digitalization for the entire building life cycle

What makes us so special

	Design	Build	Manage	Multimedia
Brands	Graphisoft	Vectorworks	Auer	Maxon
	Scia	Frilo		
	DDS	Glaser	Bausoftware	
	Allplan			
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 AEC + 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

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Strategy

- **Internationalization**
- **Industry mega trends**
- **Innovations**

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Why invest?

Challenges of the AEC 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
- ...



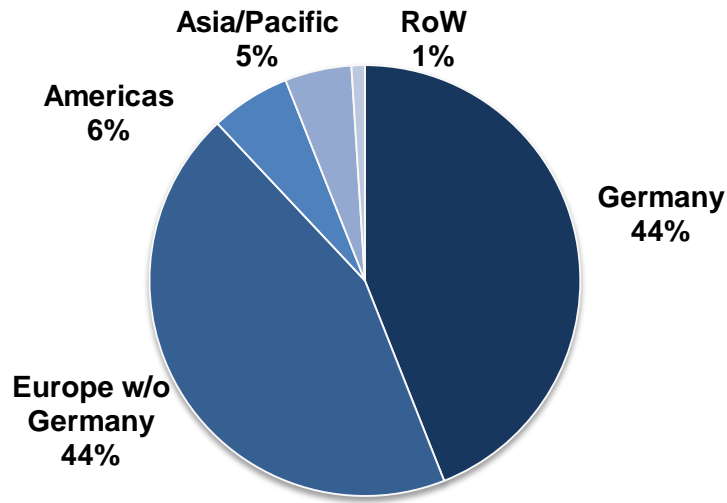
Focus on customers

➔ Growth: Organic and via acquisitions

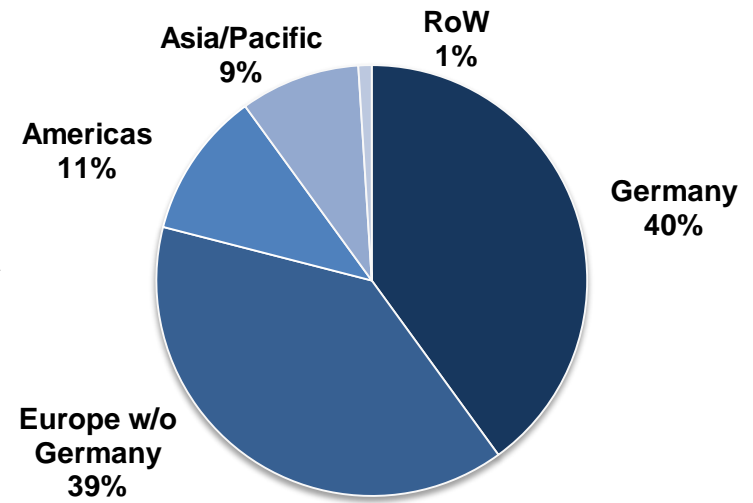
➔ Acquisition focus: Strategic fit to close regional and technology gaps

International revenue split

Revenues 2009: 135.6m EUR

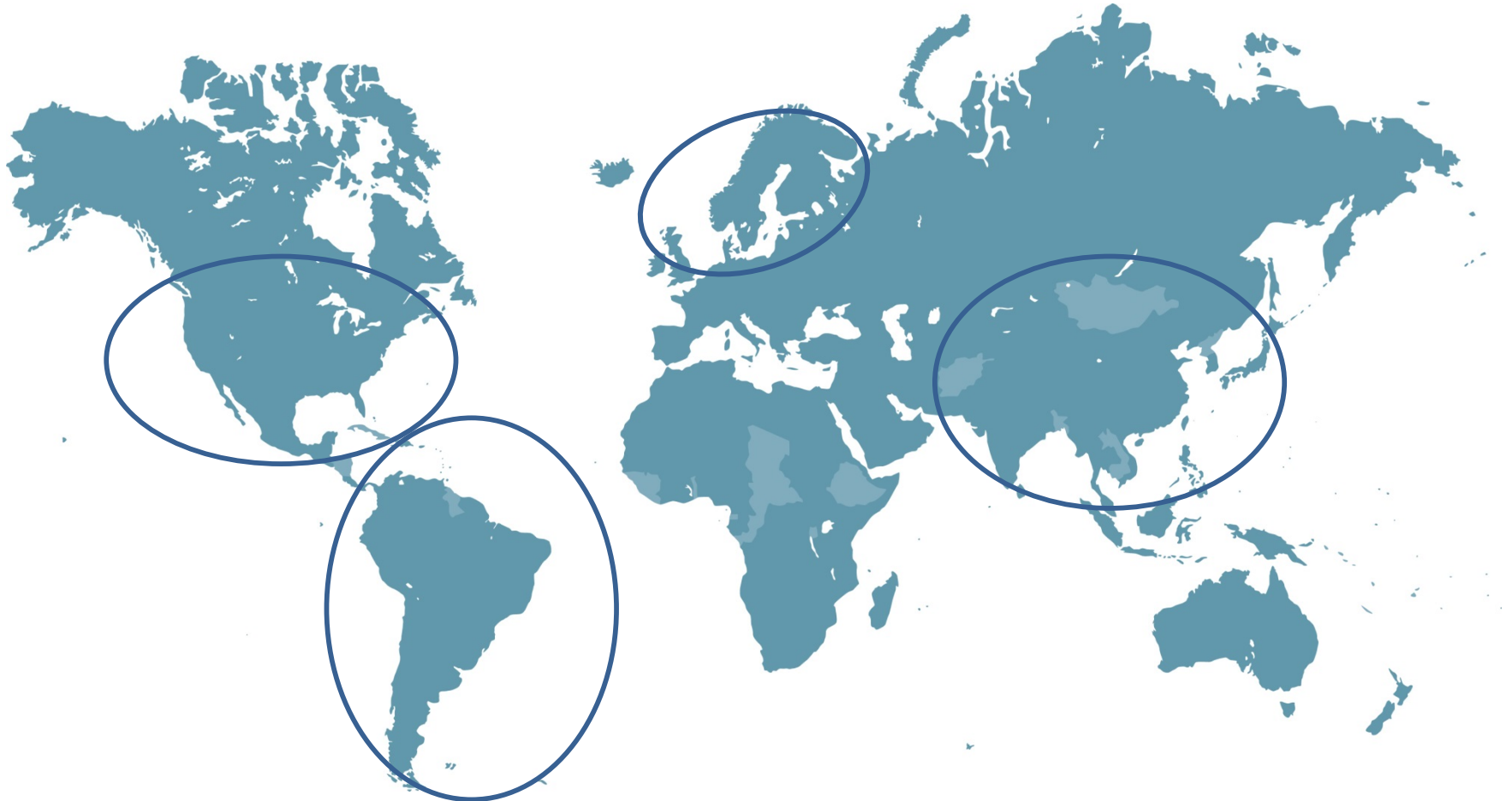


Revenues 2013: 185.9m EUR



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

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

AEC industry in transition

- 2D drawings
- Slow internet
- Poor hardware



since 1985

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



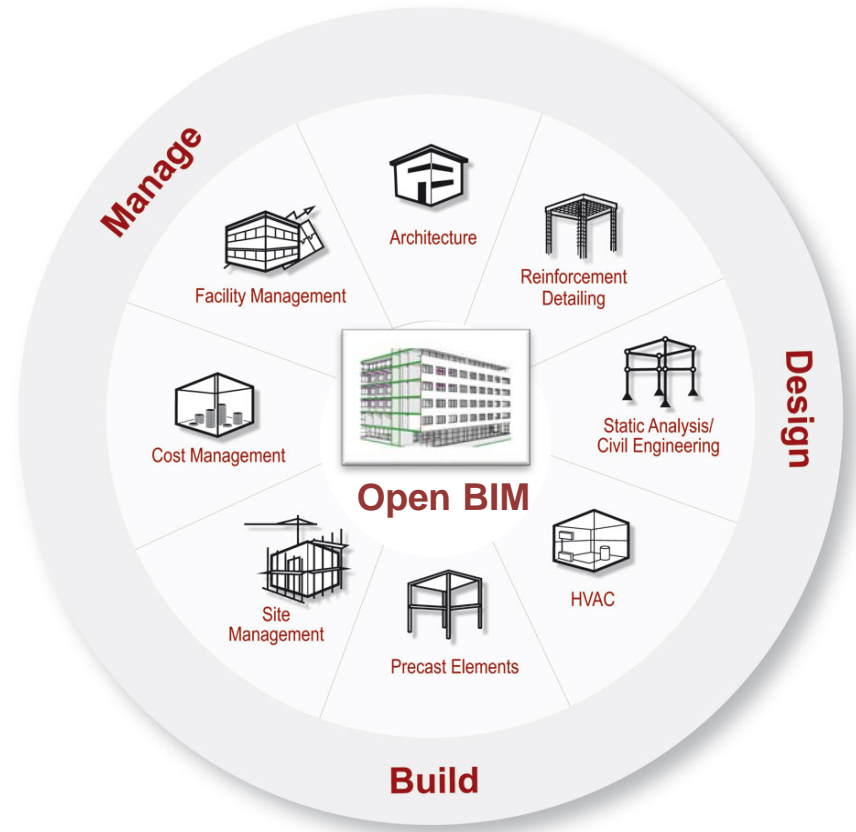
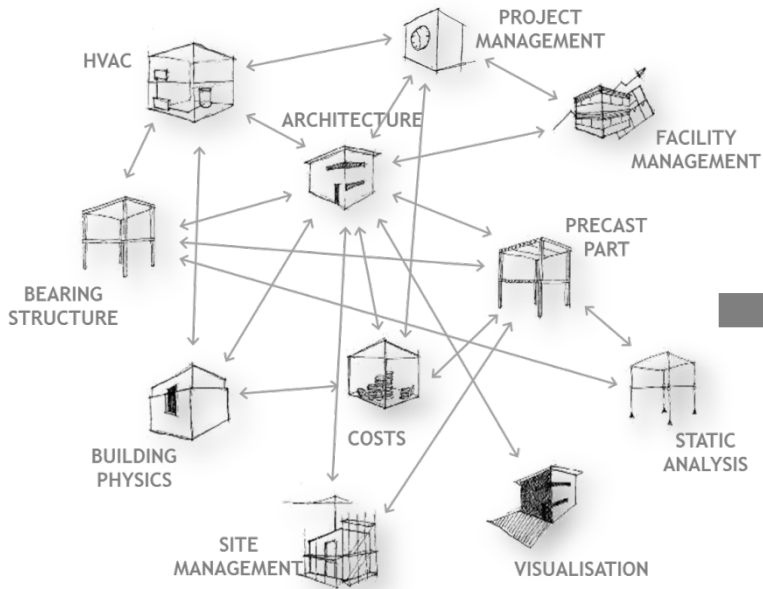
Today

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

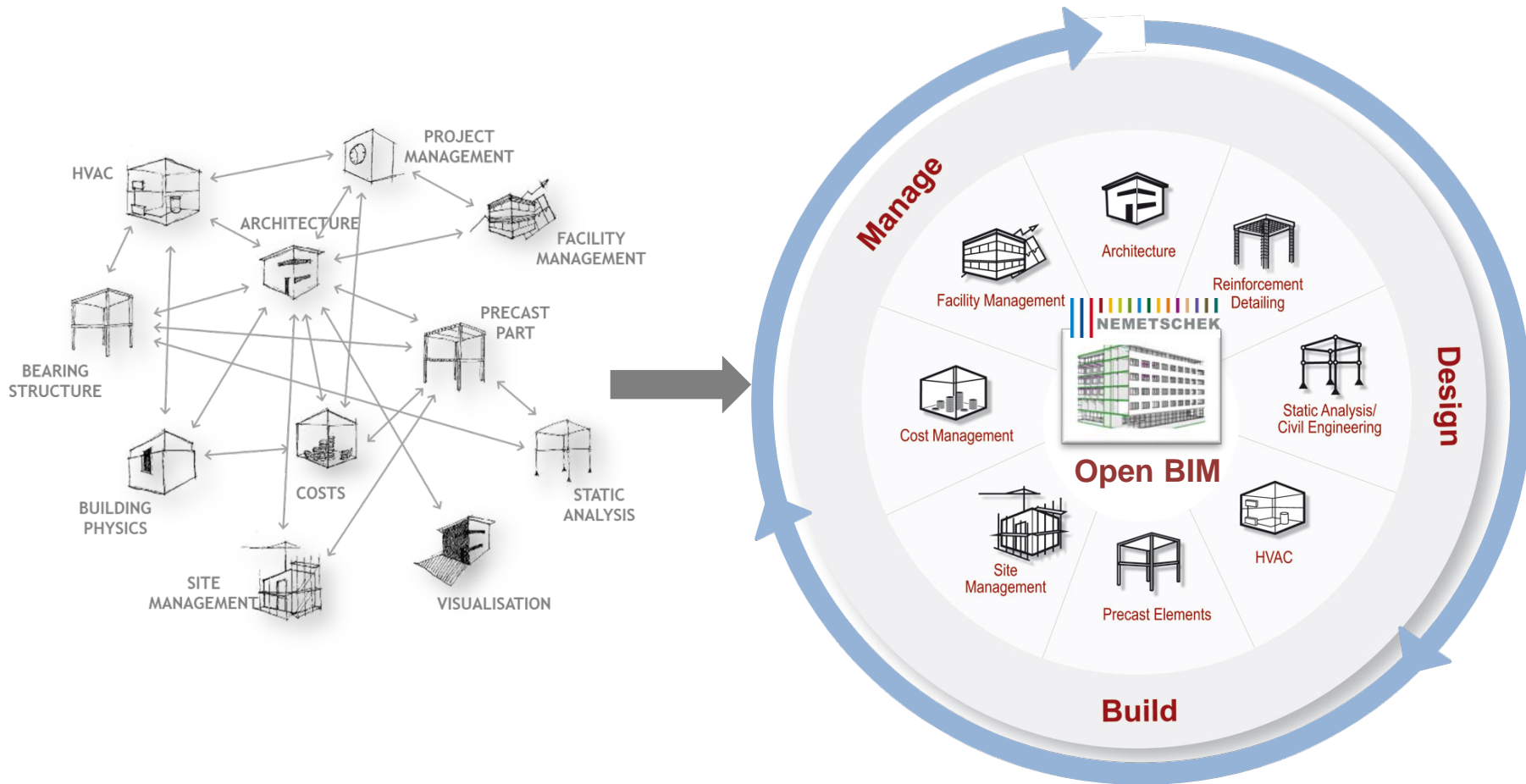


Tomorrow

Open BIM is one of the growth drivers for AEC



Nemetschek Group focus on Open BIM



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

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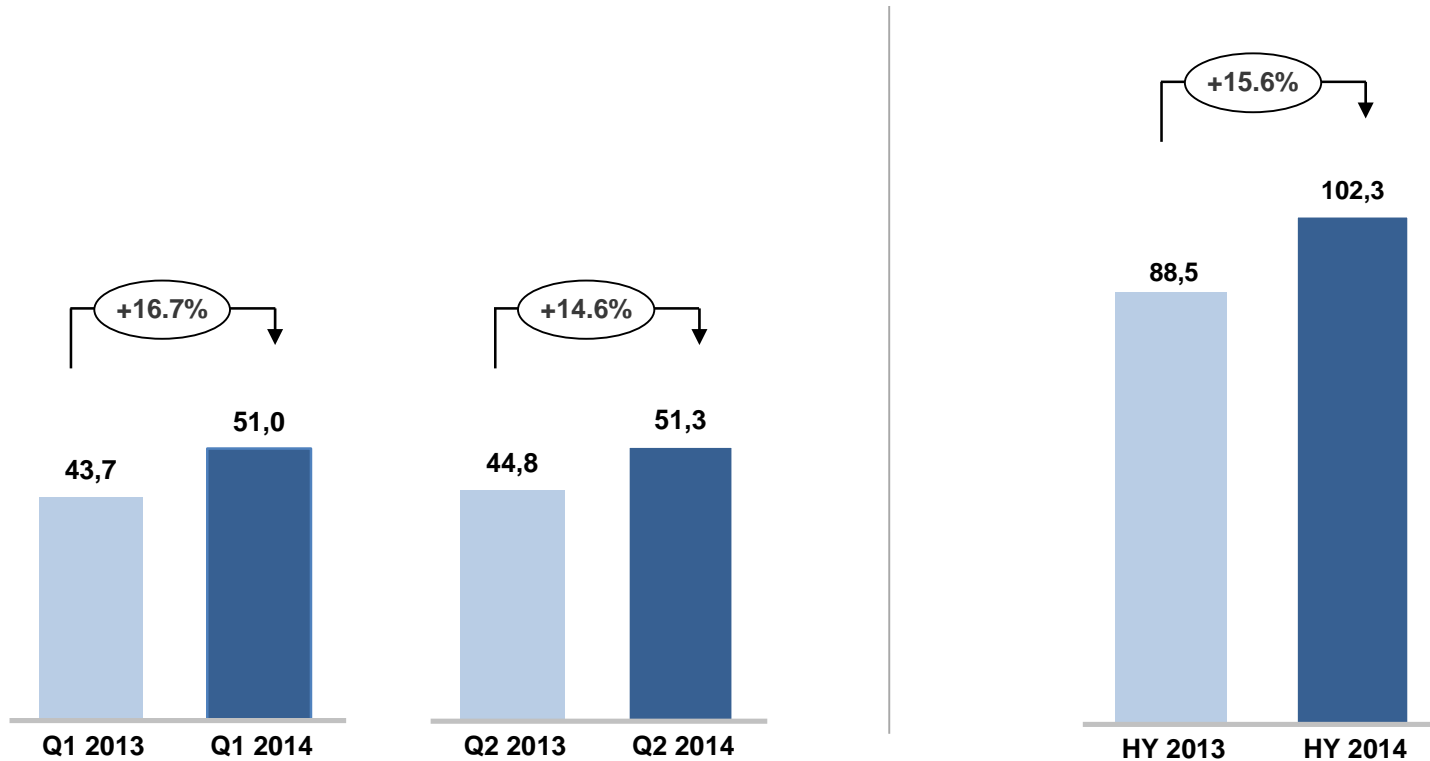
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Nemetschek share

Why invest?

Continued growth in revenues in the second quarter

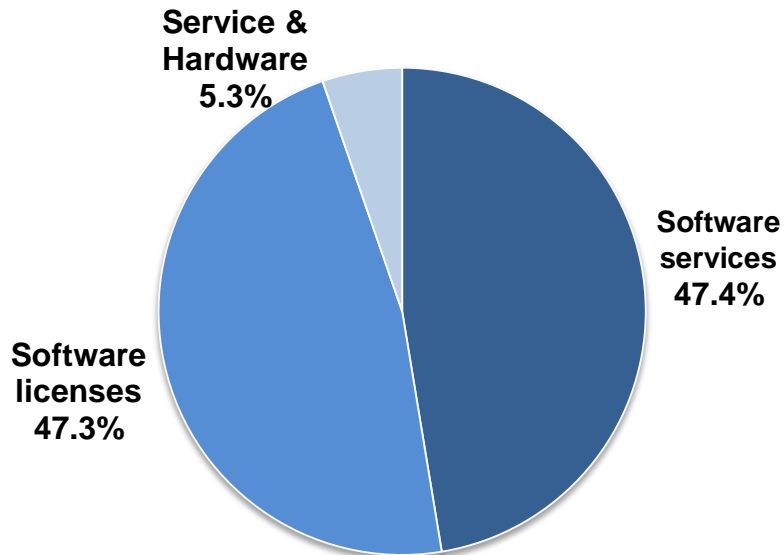
in mEUR



- ➔ Strong home market (+16.4%)
- ➔ International markets also in growth mode (+15.1%)

Well-balanced growth of license and service contracts

% of revenues



Software services:

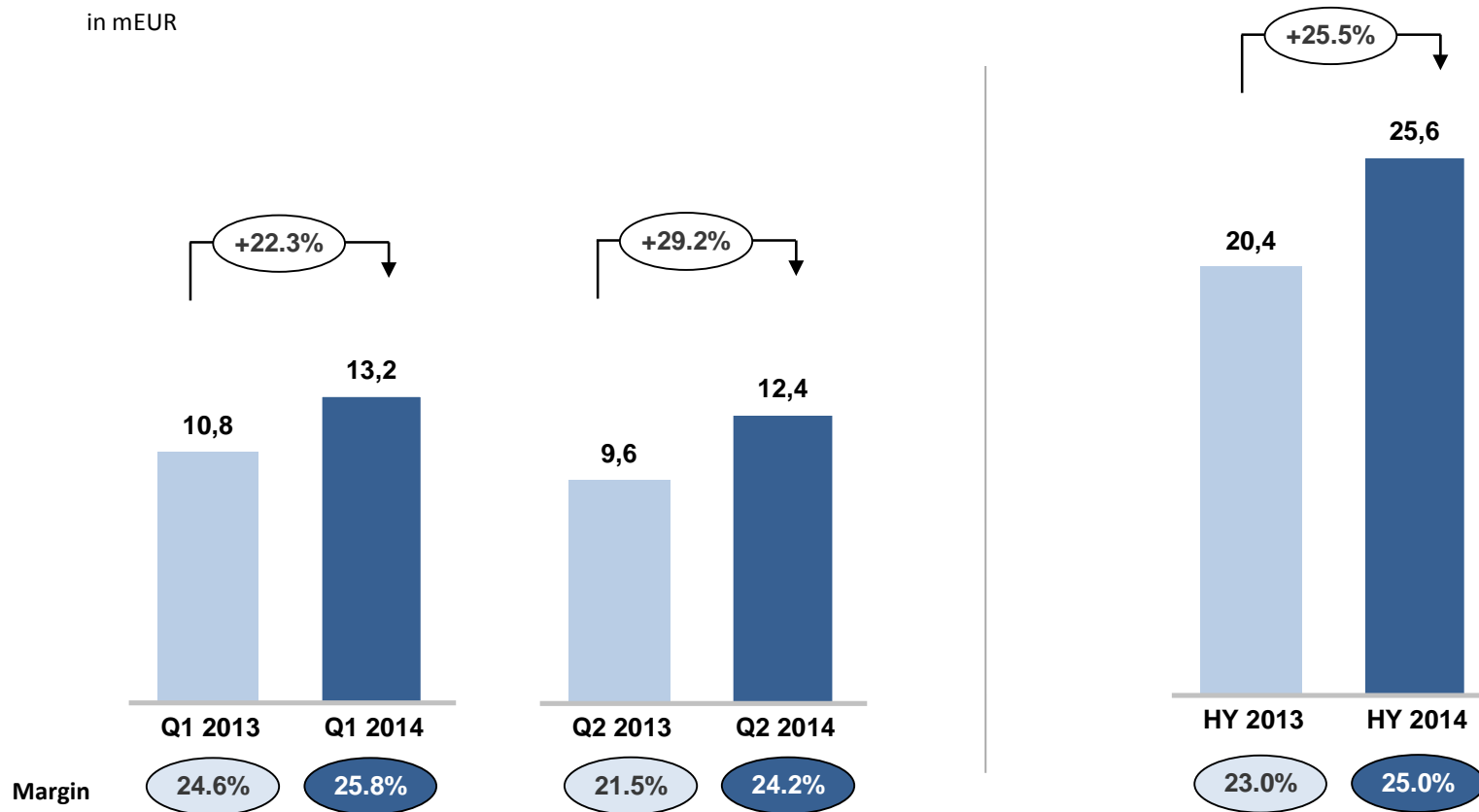
➔ Up by 14.6% to 48.5 mEUR:
Recurring revenues secured

Software licenses:

➔ Up by 17.2% to 48.3 mEUR:
New customers wins and increasing customer base

High EBITDA margin

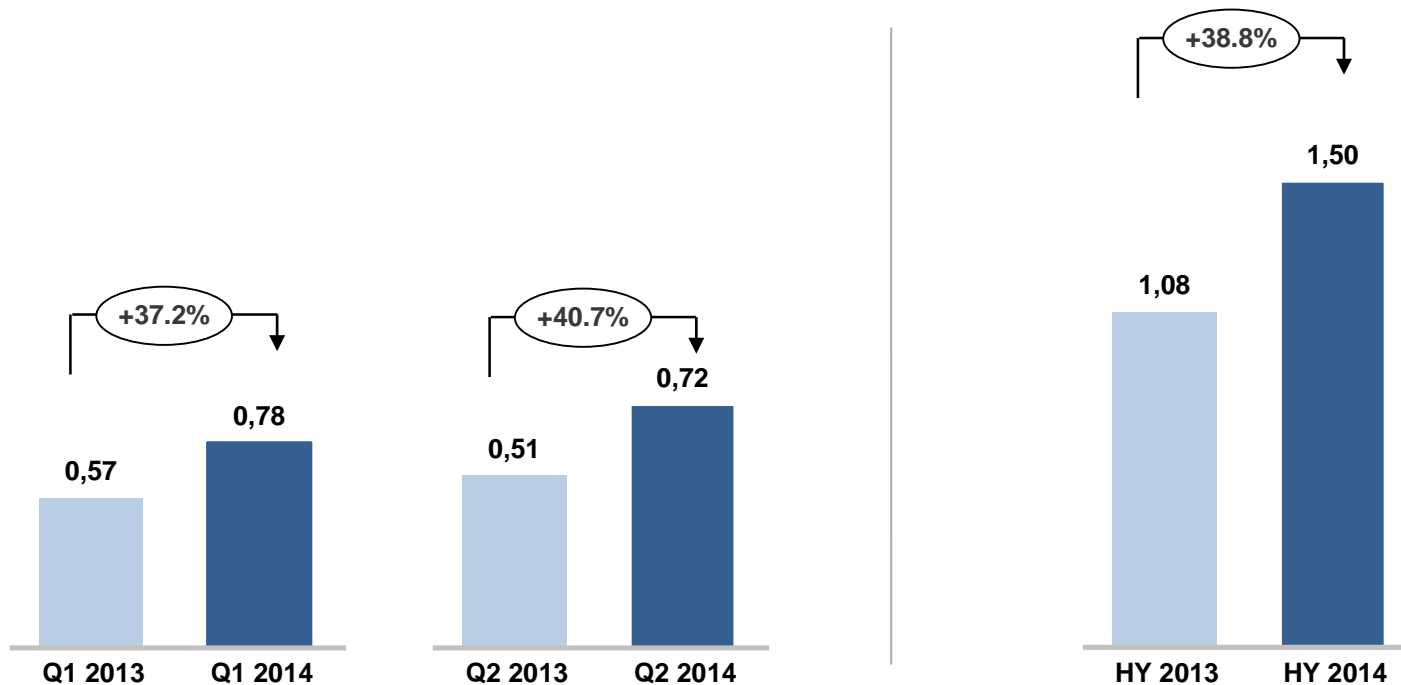
in mEUR



- ➔ EBITDA increased over proportional compared to revenues
- ➔ EBITDA margin up by 2 percentage points to 25.0%

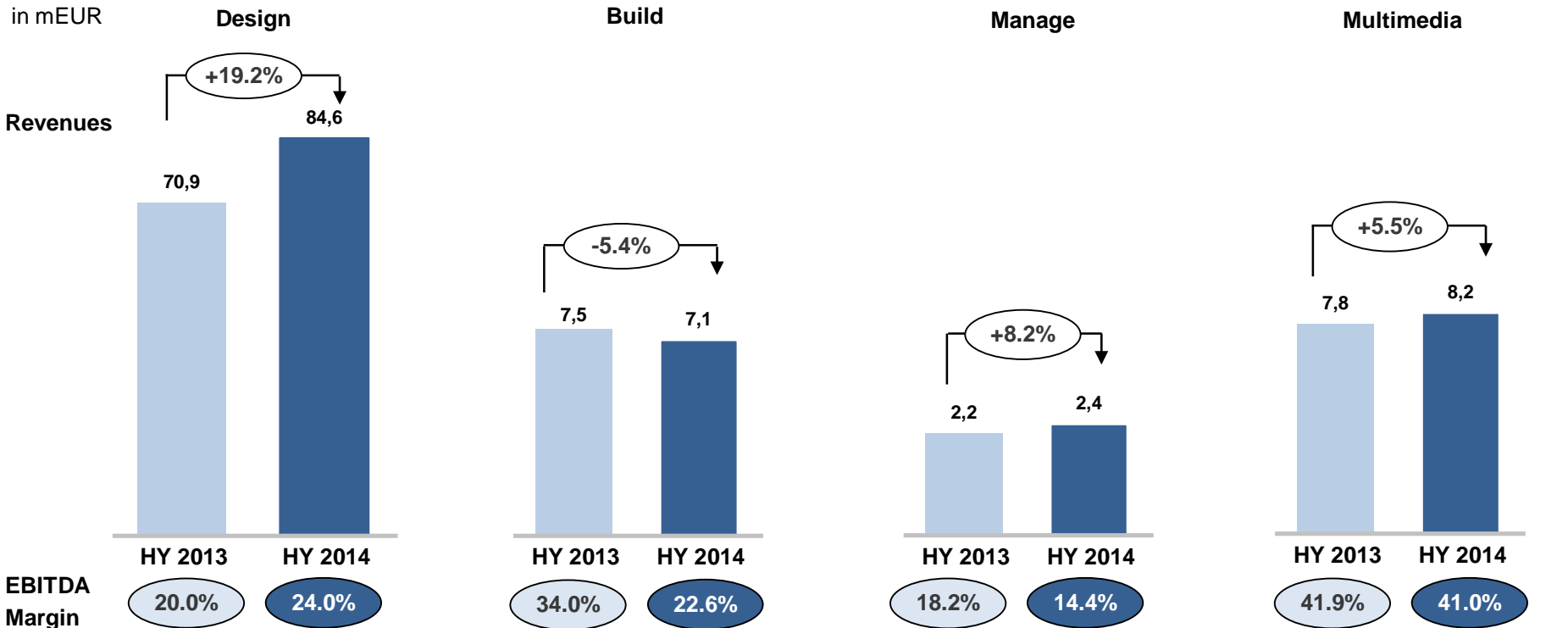
Strong EPS development

in EUR



- ➔ Net result up by 38.8% to 14.4 mEUR, EPS at 1.50 EUR
- ➔ Net result w/o PPA at 16.1 mEUR (+22.1%); EPS w/o PPA at 1.67 EUR

Segment overview



- Strong growth in both, licenses and software services
- All main focus regions developed well
- Margin situation improved significantly

- Project postponements to the second half
- Lower margin situation: no more activation of own worked capitalized

- Slower growth in the second quarter
- EBITDA below last year because of investments

- Revenues picked up in the second quarter
- Still very high EBITDA margin

Highlights

Products / Solutions

- New releases of ArchiCAD 18 by Graphisoft and 30 years edition by Allplan with successful implementation of CineRender (rendering engine of Maxon)

buildingSMART

- Nemetschek has joined Strategic Advisory Council to foster better interoperability in the built environment
- To establish an universal collaboration format for building models

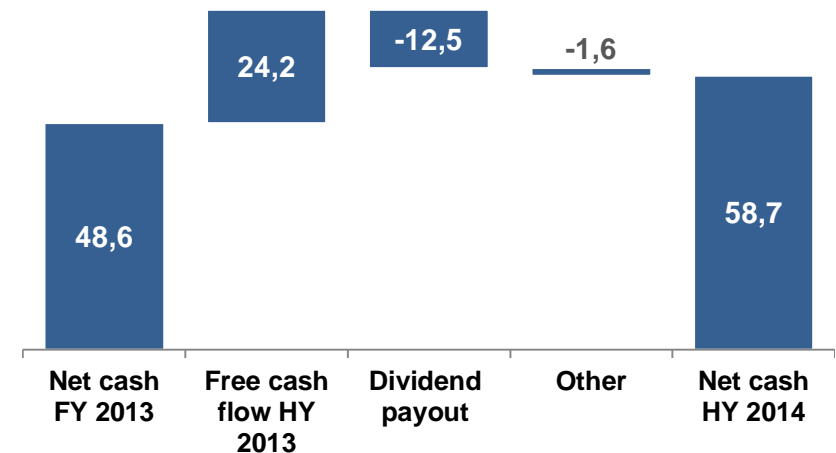
Strategic investments

- Investments in young and innovative companies to strengthen market position in 5D (cost and time)
- Hartmann technologies: ice BIM adds the detailed determination of costs and quantities to the NEVARIS solution in the Build segment
- Sablono: start-up company with competence in intelligent BIM scheduling

Net cash development

- Operating cash flow Increased by 36.6% yoy to 26.0 mEUR
- CapEx 1.9 mEUR as expected and below last year
End of activation period of own worked capitalized
- Dividend payment 12.5 mEUR after AGM in May
- Net cash 58.7 mEUR (+20.7% compared to year-end 2013)

mEUR	HY 2013	HY 2014	% YoY
EBITDA	20.4	25.6	+25.5%
Operating cash flow	19.1	26.0	+36.6%
Conversion rate*	94%	102%	
Investing cash flow	-2.5	-1.8	
Free cash flow	16.6	24.2	+45.9



➔ High cash position enables further growth organically and via acquisitions

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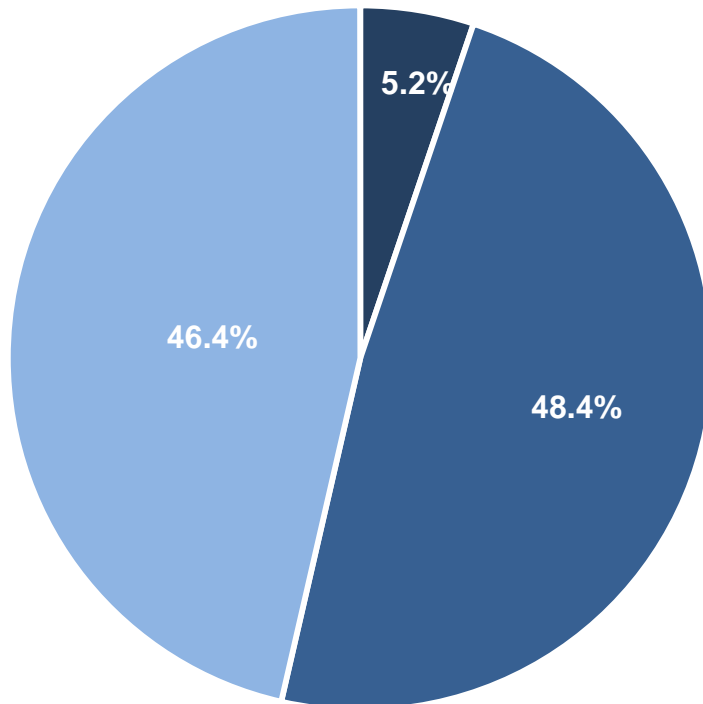
Strategy

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Nemetschek share

Why invest?

Stable shareholder structure



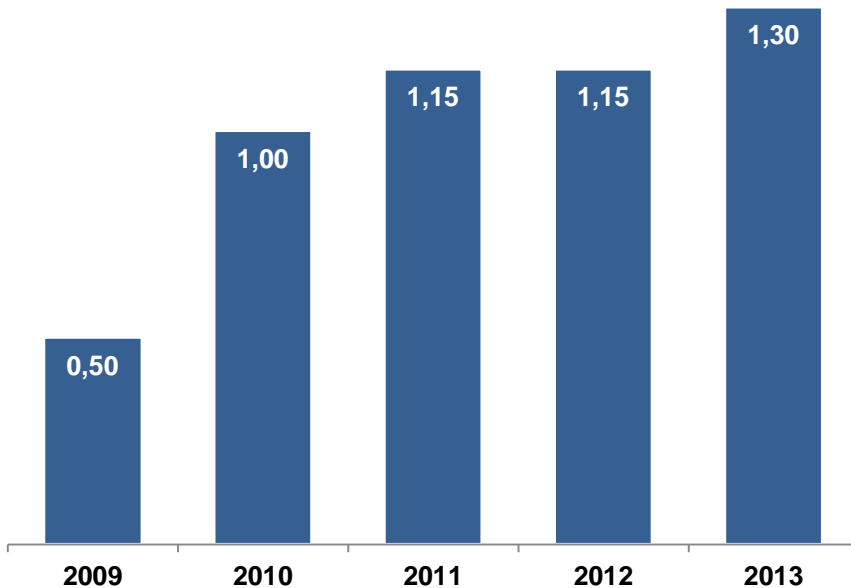
- Founded: in 1963
- IPO: March 10, 1999
- Number of shares: 9,625,000
- Frankfurt Stock Exchange, Prime Standard
- Bloomberg: NEM GY, Reuters: NEKG.DE
- Shares Nemetschek family: 53.57%
- Freefloat: 46.43 percent
- Current MarketCap: ~ 720 mEUR
- Current TecDAX Ranking: 24/35

- 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

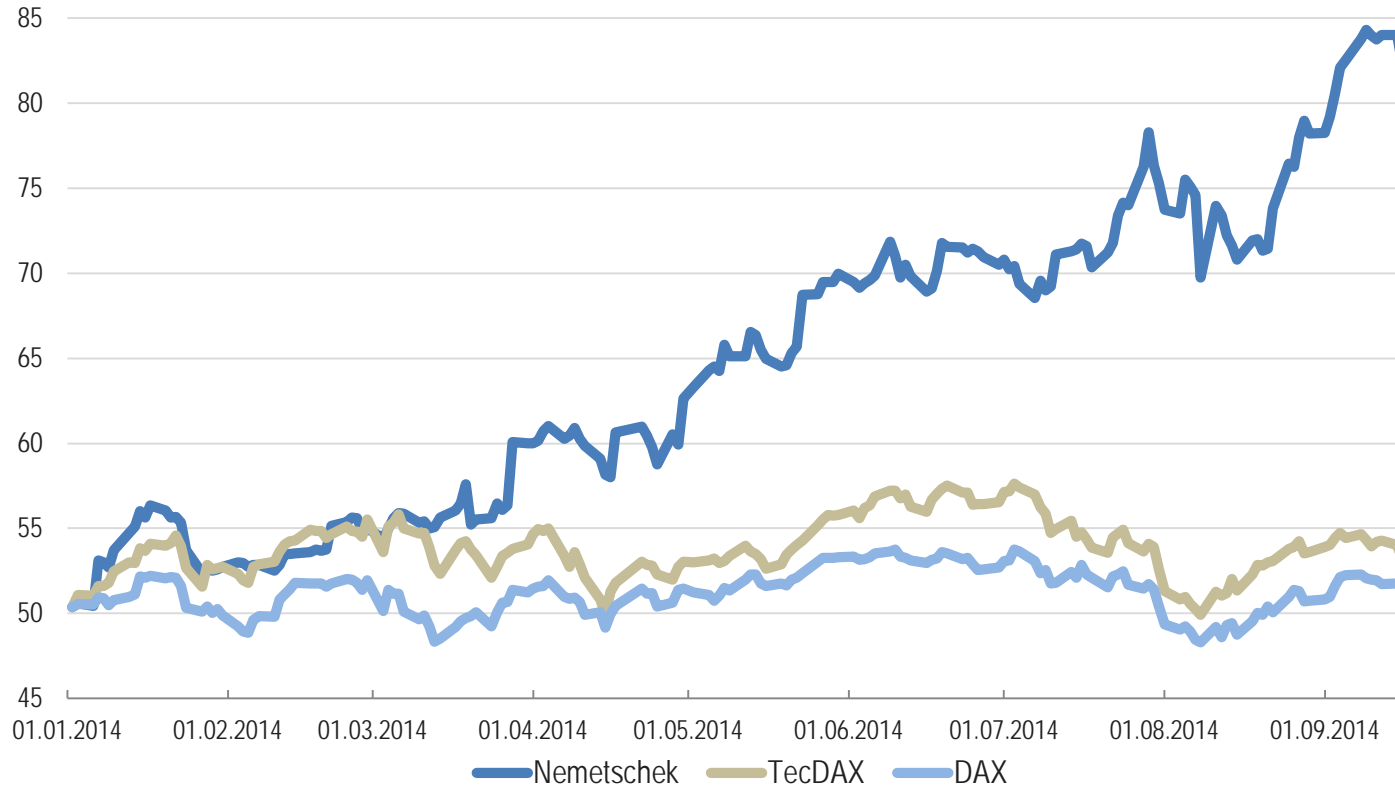
Dividend payment of 1.30 EUR

Dividend per share in EUR



- Dividend increased by 13% to 1.30 EUR per share
- In total 12.5 mEUR was paid out to the shareholders in May 2014
- Since 2009, we paid 49m EUR in total in the last 5 years

Share price increase and higher visibility through TecDAX



Time	Nemetschek	TecDAX	DAX
Year 2012	+29%	+18%	+25%
Year 2013	+52%	+38%	+23%
YTD 2014	+65%	+7%	+3%

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Why invest?

Investment highlights

- **Strategic market positioning**
 - Clear focus on AEC market
 - Leading in Open BIM solutions
 - Strong global brands
 - Focus on customer needs
 - Very good reputation at renowned customers

- **Healthy financial**
 - High margin business
 - Strong cash generation
 - Healthy balance sheet

- **Growth potential**
 - Attractive, innovative solution portfolio for the AEC industry
 - Strengthen Nemetschek's position abroad
 - Capable of investing in inorganic growth
 - Driving innovations for an industry whose transformation has just begun

Optimistic outlook 2014

- **Market conditions**
 - Sound macroeconomic indicators
 - Robust development of construction markets
 - Strong growth expected for BIM products and solutions

- **Long-term growth factors**
 - AEC industry is changing
 - Trends such as BIM, 5D, collaboration, cloud, mobile drive the market
 - Digitalization far behind other industries
 - Huge potential to benefit

Revenues:

207 - 212 mEUR
(+11 - 14%)

EBITDA margin:

23 - 25%

IR calendar 2014 and contact

- 31/07/2014 Publication Q2 2014
- 30/10/2014 Publication Q3 2014

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P+L statement – Q2 / HY comparison

mEUR	Q2 2014	Q2 2013	% YoY	HY 2014	HY 2013	% YoY
Revenues	51.3	44.8	+14.6%	102.3	88.5	+15.6%
Own work capitalized/ other operating income	0.7	0.7	+8.8%	1.7	2.0	-15.2%
Operating income	52.0	45.4	+14.5%	103.9	90.4	+14.9%
Cost of materials/ purchased services	-1.8	-2.2	-17.6%	-3.8	-4.3	-11.1%
Personnel expenses	-22.5	-19.2	+17.1%	-44.5	-38.4	+15.8%
Other operating expenses	-15.3	-14.4	+6.0%	-30.1	-27.4	+9.9%
Operating costs	-39.6	-35.8	+10.5%	-78.4	-70.1	+11.8%
EBITDA	12.4	9.6	+29.2%	25.6	20.4	+25.5%
Margin	24.2%	2.5%		25.0%	23.0%	
Depreciation of PPE and amortization	-2.1	-2.6	-18.9%	-4.3	-5.2	-18.4%
Thereof PPA	-1.0	-1.6		-2.0	-3.1	
EBITA (normalized EBIT)	11.3	8.5	+32.0%	23.3	18.3	+27.5%
EBIT	10.3	7.0	+47.3%	21.3	15.2	+40,7%
Financial result	0	0		0	0	
EBT	10.3	7.0	+47.5%	21.3	15.2	+40.6%
Income taxes	-2.9	-2.0	+45.5%	-6.1	-4.2	+43.7%
Minorities	0.5	0.1		0.8	0.6	
Net income (group shares)	6.9	4.9	+40.7%	14.4	10.4	+38.8%
EPS in EUR	0.72	0.51	+40.7%	1.50	1.08	+38.8%

Balance sheet – Assets

mEUR	June 30, 2014	Dec 31, 2013
Assets		
Cash and cash equivalents	58.7	48.6
Trade receivables, net	24.7	21.9
Other current assets	10.4	9.2
Total current assets	93.8	79.6
Property, plant and equipment	5.4	5.3
Intangible assets	27.5	30.9
Goodwill	59.4	60.1
Other non-current assets	2.0	2.5
Total non-current assets	94.2	98.9
Total assets	188.0	178.5

Balance sheet – Equity and liabilities

mEUR	June 30, 2014	Dec 31, 2013
Equity and liabilities		
Trade payables & accrued liabilities	19.5	20.1
Deferred revenue	34.5	23.5
Other current liabilities	10.8	10.4
Total current liabilities	64.8	54.0
Deferred tax liabilities	3.4	4.1
Other non-current liabilities	1.4	2.3
Total non-current liabilities	4.8	6.4
Subscribed capital and capital reserve	51.0	51.0
Other comprehensive income	-14.4	-12.8
Retained earnings	80.0	78.3
Minority interests	1.7	1.6
Total equity	118.3	118.2
Total equity and liabilities	188.0	178.5

Cash flow statement

mEUR	June 30, 2014	June 30, 2013	% YoY
Cash at beginning of period	48.6	44.3	+9.6%
Operating cash flow	26.0	19.1	+36.6%
Investing cash flow	-1.8	-2.5	(-26.0)
t/o CapEx	-1.9	-2.5	
Financing cash flow	-14.1	-12.1	17.4%
FX-effects	0.1	-0,2	
Cash at end of period	58.7	48.7	+20.6%
Free cash flow⁽¹⁾	24.2	16.6	+45.9%

⁽¹⁾ Operating cash flow - Investing cash flow

Disclaimer

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