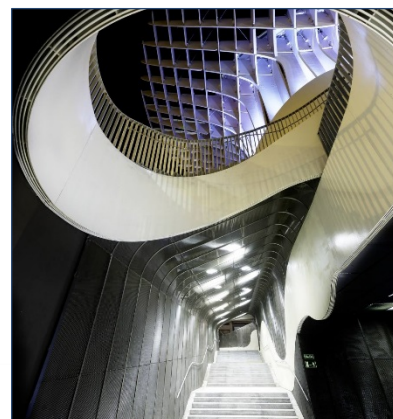




NEMETSCHKEK GROUP
Company Presentation

November 2015



NEMETSCHEK GROUP: In Brief.....	3
Strategy.....	8
Financials: 9 Months 2015.....	12
NEMETSCHEK Share.....	23
Outlook.....	27
Contact.....	29
Appendix.....	30



Our Mentor

Mission: „We drive digitalization and innovation for the entire life cycle of the AEC industry!“

Early fascination: PERM, a computer built from Prof. Piloty and Prof. Sauer fascinated Prof. Nemetschek immediately.

Vision: Innovation driver and digital backbone of the AEC industry with strong global brands and customer proximity.

Responsibility: Prof. Nemetschek offers students access to the newest software for their education.

Prof. Georg Nemetschek

Founder and Member of the Supervisory Board of Nemetschek AG

History: 50 Years of Innovation and Success

1963

Georg Nemetschek, a certified engineer, founds the “engineering firm for the construction industry”

1984

The first CAD solution ALLPLAN 1.0 appears on the market

2000

Acquisition: *Vectorworks*
Group headquarters move to new premises at the Munich Fair

TODAY

Globally leading software company in Open BIM and 5D

1980

Nemetschek presents the first computer-aided engineering software

1998

Numerous acquisitions: *Frilo, Glaser, Bausoftware, Crem*

2013

Acquisition of *Data Design System*

▶▶ SPIRIT OF INVENTION

▶▶ INTERNATIONALIZATION

▶▶ INNOVATION DRIVER

1983

Internationalization begins in Austria and Switzerland

1999

Nemetschek listed on the stock exchange. Further acquisitions: *Maxon, Auer*

2014

Acquisition of *Bluebeam Software* and investment in the start-up Sablono GmbH

1968

The first use of computers in the construction industry

1997

Nemetschek presents the database-driven platform O.P.E.N – known today as BIM*

2006

Graphisoft and *Scia* become subsidiaries of the Nemetschek Group

* Building Information Modeling

The background image shows a modern, bright interior space. In the foreground, there is a dining table with several black chairs. To the left, there is a white kitchen counter. Large windows on the right side offer a view of a green landscape. Above the dining area, there is a white bookshelf filled with books. The ceiling features a recessed lighting fixture and a skylight.

The Philosophy of Nemetschek

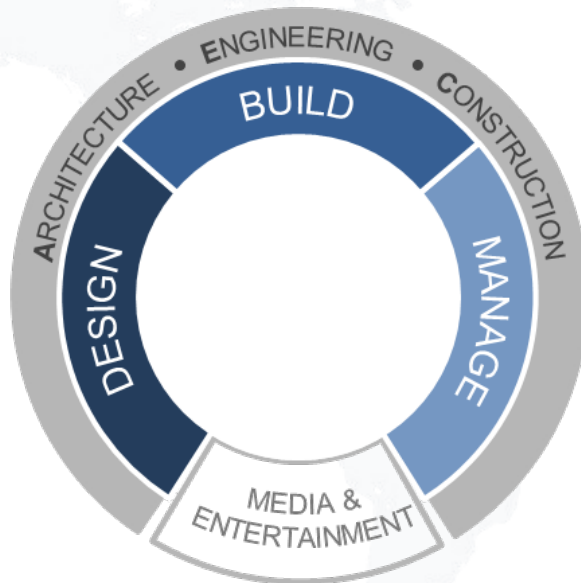
We are a Group of industry leaders with a unique DNA and expertise in the AEC* industry. We stand for best-in-class tools, Open BIM, interoperability and collaboration. All of our strong brands share the same mission:

“We understand the building process as a whole”

Our motivation is to develop solutions for better results with respect to aesthetical and functional quality within cost and time constraints.

* Architecture, Engineering, Construction

Four segments



Facts and figures

- > 50 years of innovation, founded in 1963 and headquartered in Munich, Germany
- BIM pioneer and 5D provider with software solutions for the AEC and media industry
- 12 strong brands
- 218.5 mEUR sales revenues (2014)
- 1.8 million users in 142 countries
- 1,700 employees worldwide
- 50 locations in more than 40 countries
- IPO 1999, listed in the TecDax
- 1.5 billion EUR MarketCap

Architecture • Engineering • Construction

DESIGN		BUILD	MANAGE	Media & Entertainment
Allplan	Graphisoft	Nevaris	Crem	Maxon
Vectorworks	Scia	Bluebeam		
DDS	Glaser			
Frilo	Precast			

- ▶ Nemetschek covers the complete value chain in the AEC & Media industry
- ▶ Entrepreneurial brands: Industry leaders with a unique DNA, expertise and customer orientation
- ▶ Attractive set-up for potential targets



Strategy

- 2D drawings
- Slow internet
- Poor hardware



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



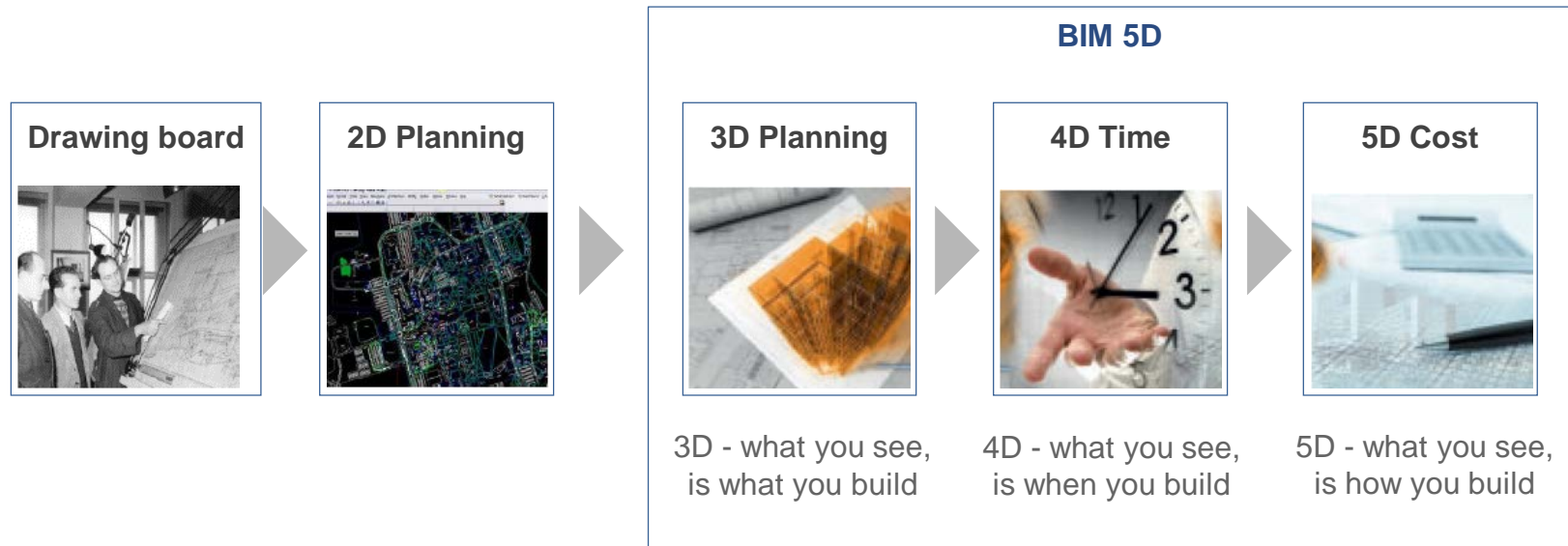
- 5D BIM end-to-end solution
- Smart/Mobile/Apps
- Collaboration along the value chain



since 1985

Today

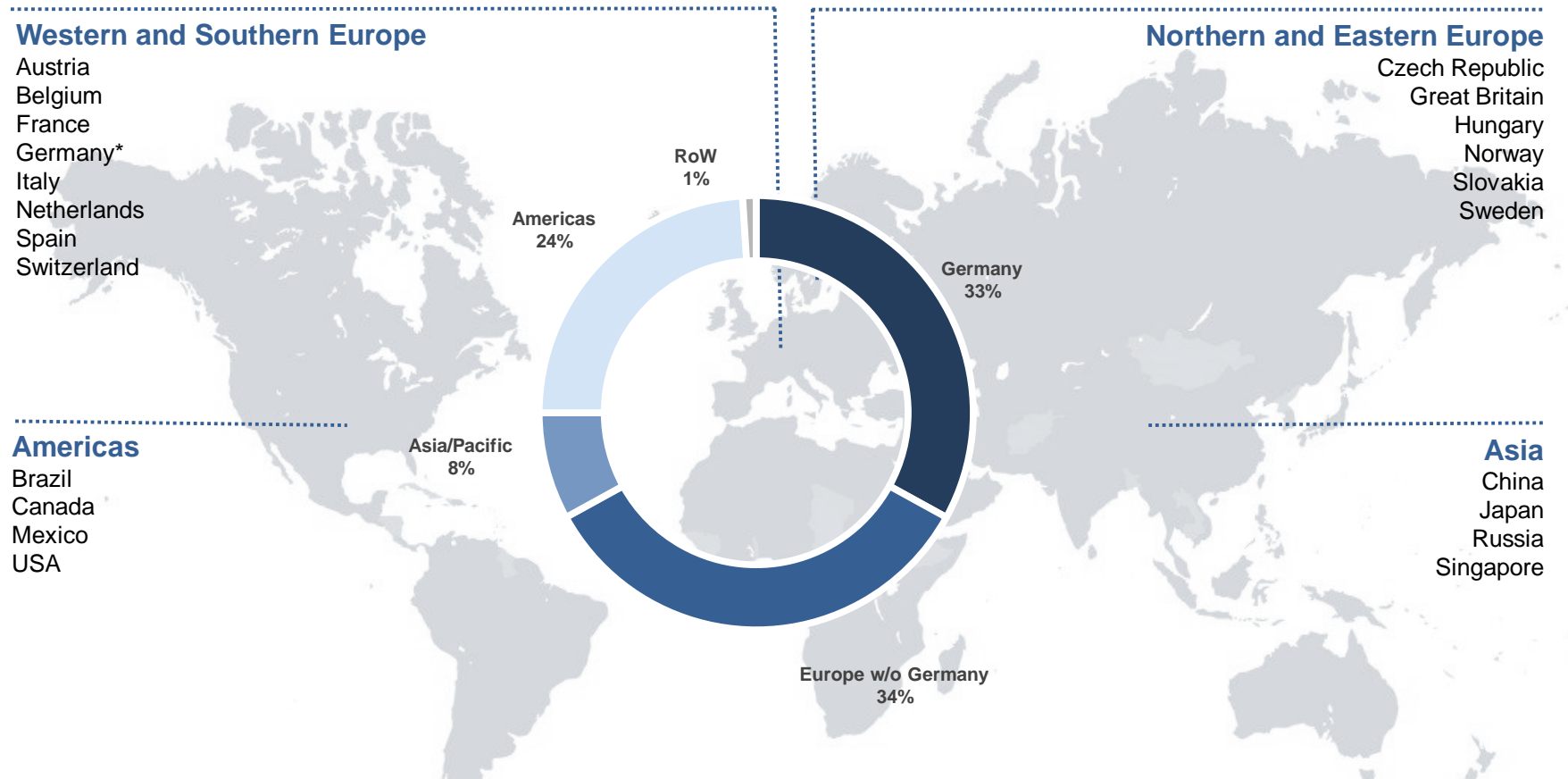
Tomorrow



- ▶ As a BIM pioneer and 5D provider the NEMETSCHKEK GROUP stands for an open approach and supports collaboration and seamless data transfer through the complete value chain in the building process

Worldwide Leading Software Supplier for the AEC Industry

Sales by geographical market in %



- ▶ With more than 50 locations in more than 40 countries we sell the solutions worldwide
- ▶ USA is becoming an important market: Revenues more than tripled in 2015 YTD
- ▶ Further focus on USA, Latin-America and Asia

An aerial, top-down view of a large, circular stadium. The stadium's exterior is a golden, ribbed structure that curves inward, creating a bowl shape. The interior features a green football pitch with white markings. The stands are visible, and the stadium is surrounded by a paved plaza with some trees and walkways. The lighting suggests a bright, sunny day.

Financials: 9 Months 2015

Strong revenue growth in Q3 with new record level

- Q3: Revenues increased by 38.2% to new high of 70.7 mEUR (previous year: 51.2 mEUR)
- 9M: Revenue increase of 34.2% to 205.9 mEUR (previous year: 153.5 mEUR)
- 9M: Currency adjusted growth of 28.5%
- Bluebeam contributed in Q3: 11.1 mEUR / 9M: 32.1 mEUR
- Organic growth: Q3: 16.5% / 9M: 13.3%

Focus on internationalization/ Strong US market

- US revenues more than tripled
- Revenue share in the US increased to 25%
- Revenues abroad increased by 50.8% to 137.7 mEUR
- Domestic revenues increased nicely by 9.8% to 68.3 mEUR

New high of revenues from software licenses

- 9M: Software license revenues increased significantly by +48.7% to record high of 106.7 mEUR
- Software licenses will generate more recurring revenues in the future and will secure new customers
- Recurring revenues up to 89.9 mEUR (+21.7%) – high share of 43.6%

Design

Product / New releases:

- ARCHICAD 19: “Faster than ever” – multi-processing, faster 3D navigation and 3D surface painter and productivity improvements, such as point cloud support
- Vectorworks 2016: Improved project sharing, energy tool (Energos), point cloud support etc.
- Vectorworks with new Atlanta Office for new software engineers
- Allplan 2016: Integration of the world-leading Parasolid modeling kernel for better design

Acquisitions / Co-operations:

- Vectorworks acquired ESP Vision (most advanced lighting pre-visualization software) and signed cooperation agreement with BIMobject (building material, product specifications)
- Graphisoft acquired distributor in Italy and UK

Build

Product / New releases / Rebranding:

- Bluebeam Studio Prime – a new cloud-based subscription solution: since 2010 over 225,000 global users have generated over 2 billion posts in 131,000 projects
- Nevaris: New joint company name for Auer und Bausoftware. In a joint development, Nevaris 3.0 was released: Easy to use commercial/technical holistic 5D solution

Acquisitions / Co-operations:

- Bluebeam acquired Swedish distributor Bluebeam AB as European headquarters and signed agreement with Allplan Swiss as a reseller
- Bluebeam entered technology partnerships with Microsoft, CMiC and FieldLens

Media & Entertainment

Product / New releases:

- Cinema 4D Release 17: “Faster, easier, more realistic” – with improved rendering and animation
- New development office in Canada

Profitability on good level

- EBITDA grew by 27.2% to 49.4 mEUR; EBITDA margin at 24.0% as expected
- No activation of development costs → no effects on expenses and earnings
- Strategic investments in future growth: Internationalization, BIM 5D competence, intensified sales activities etc.

Increase in EPS (w/o PPA)

- Tax rate increased to 31.0% (previous year: 26.9%)
- Reasons: Higher results in countries with higher tax rate and extraordinary impact due to deferred taxes of unrealized intra-group f/x gains
- Net income (group shares) showed growth of 8.3% to 24.2 mEUR, EPS at 0.63 EUR
- Net income w/o PPA increased stronger by 19.0% to 29.6 mEUR, EPS w/o PPA at 0.77 EUR

Strong cash conversion/ Solid balance sheet

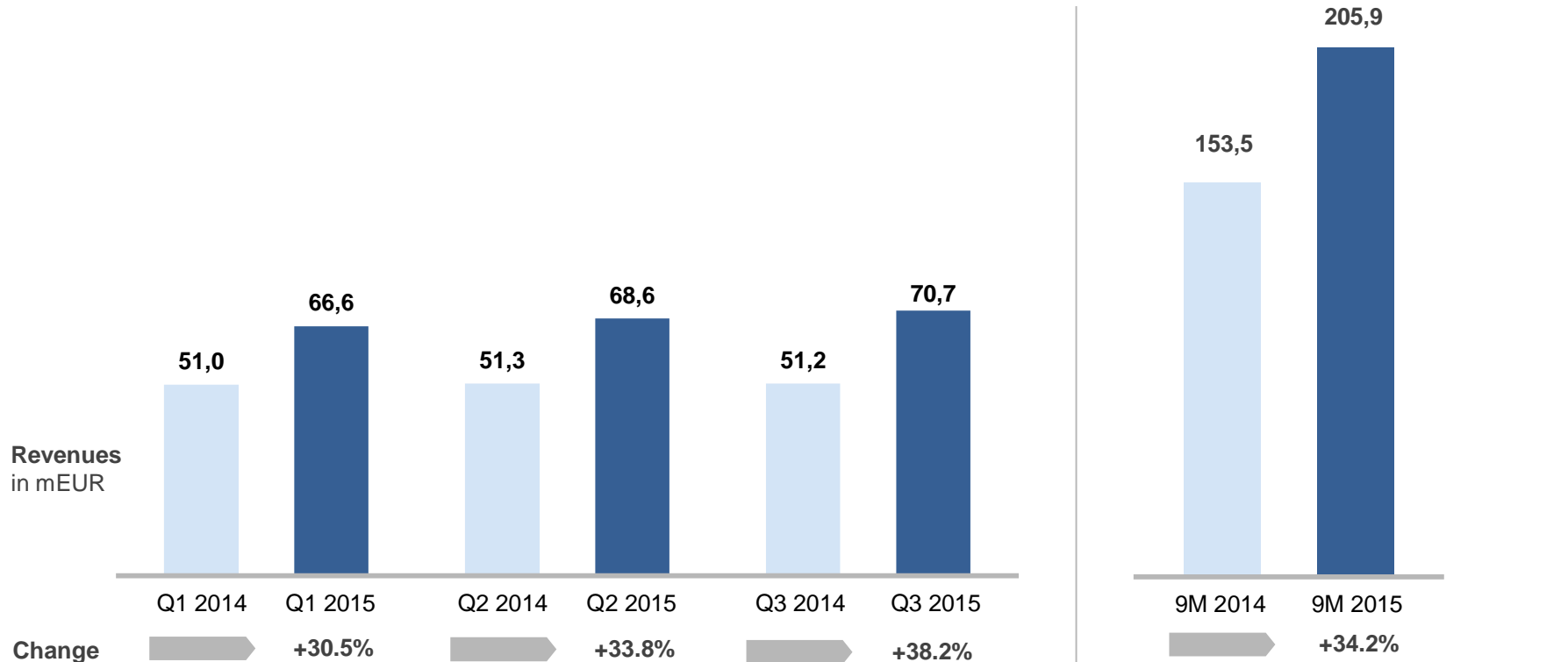
- Cash flow from operating activities up by 33.7% to 48.8 mEUR
- Conversion rate* at 99%
- Cash and cash equivalents at 71.5 mEUR; net liquidity at 20.5 mEUR
- Equity ratio of 48.9% - leeway for further investments (organic and in acquisitions)

Forecast increased

- Revenue target range increased to 278-282 mEUR, +27-29% (previously: 262-269 mEUR)
- EBITDA target range raised to 65-67 mEUR (previously: 62-65 mEUR)

* Operating cash flow / EBITDA

Q3: Revenue Growth Rate Accelerated Again

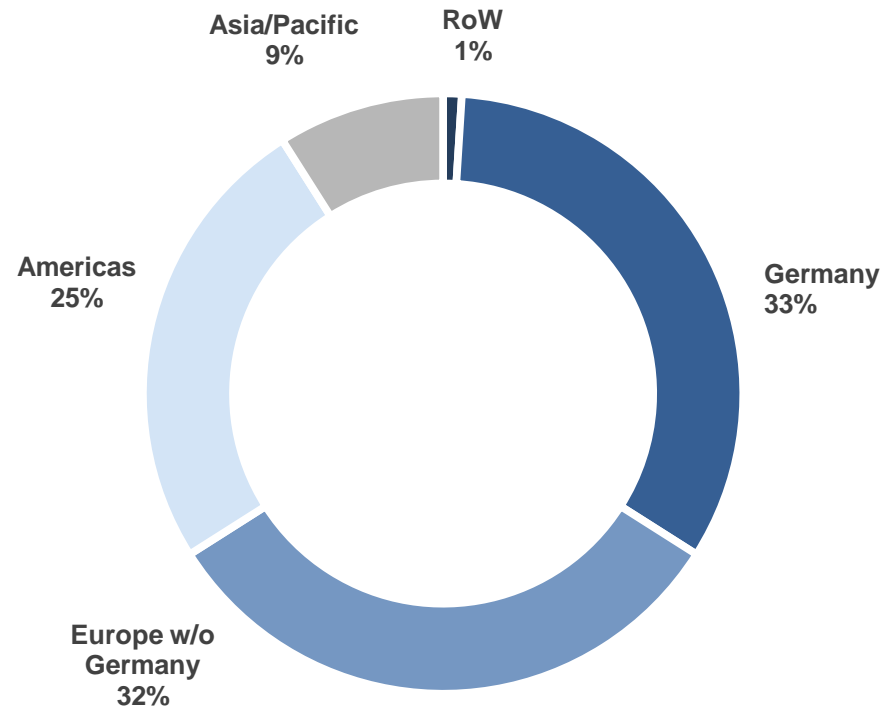


- ▶ Revenue up by +38.2% to 70.7 mEUR
- ▶ Currency-adjusted growth of 32.9%
- ▶ Bluebeam contributed 11.1 mEUR
- ▶ Organic growth of high 16.5% yoy

- ▶ Up by 34.2% to 205.9 mEUR
- ▶ Currency-adjusted growth of 28.5%
- ▶ Bluebeam contributed 32.1 mEUR
- ▶ Organic growth of 13.3% yoy

Strong Growth in the U.S.

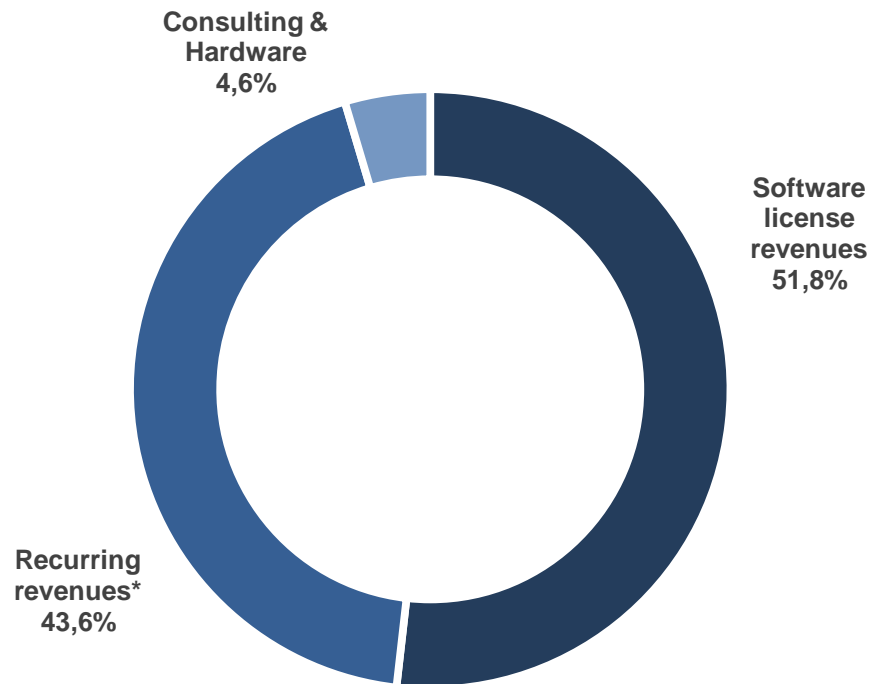
Revenue split 9M 2015 in %



- ▶ Revenues abroad increased by 50.8% to 137.7 mEUR
- ▶ USA is becoming an important market: Revenues more than tripled year to date 2015
- ▶ Revenue share in the USA increased to 25% (previous year: 11%)
- ▶ Home market also developed nicely with 9.8%

Strong Software License Revenue Growth (+48.7%)

Revenue split 9M 2015 in %



Software license revenues

- Up by 48.7% to new record level of 106.7 mEUR
- New customers wins
- Increasing customer base
- Consequently recurring revenues will follow

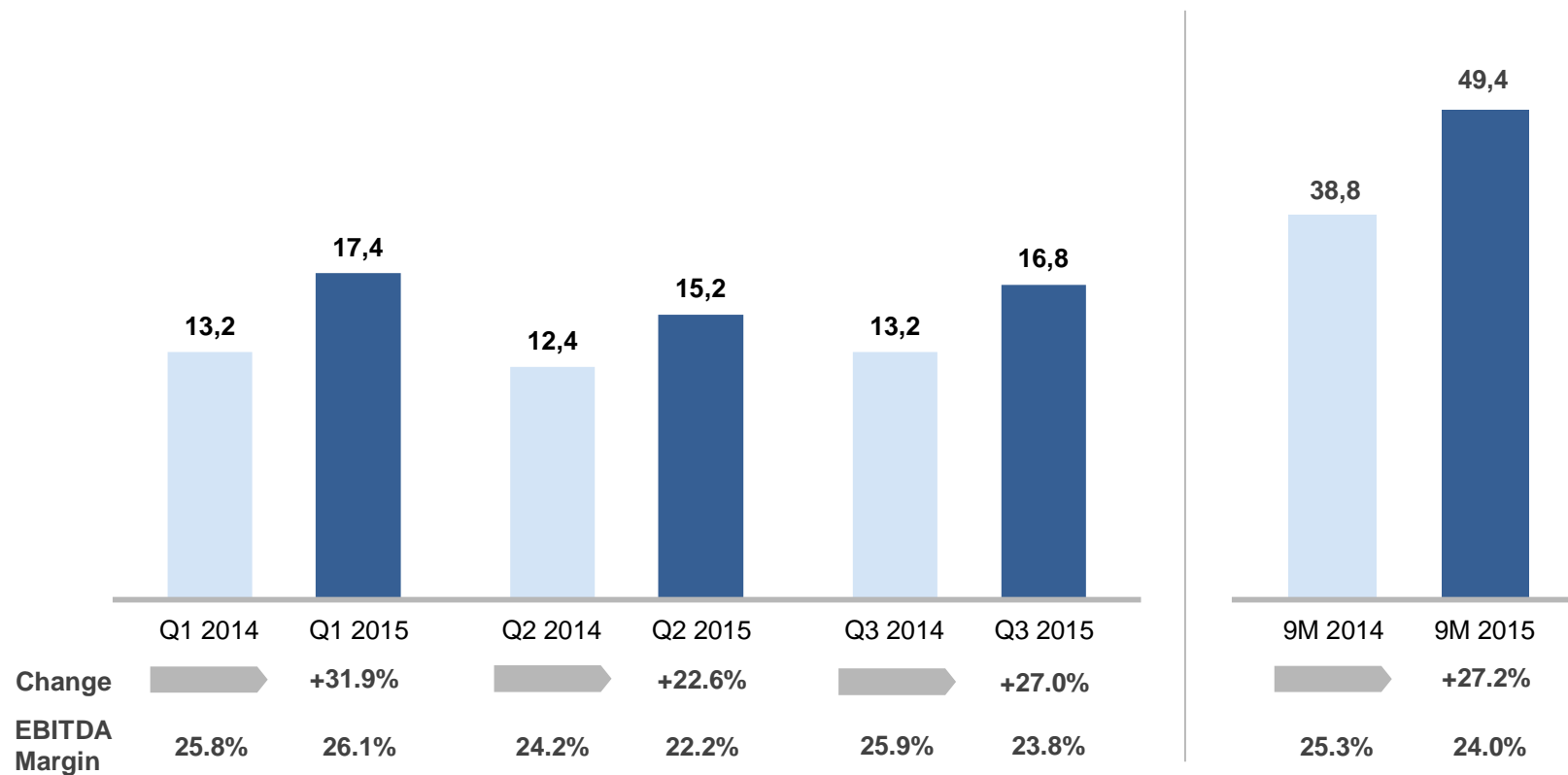
Recurring revenues*

- Up by 21.7% to 89.9 mEUR

* Software services, subscription

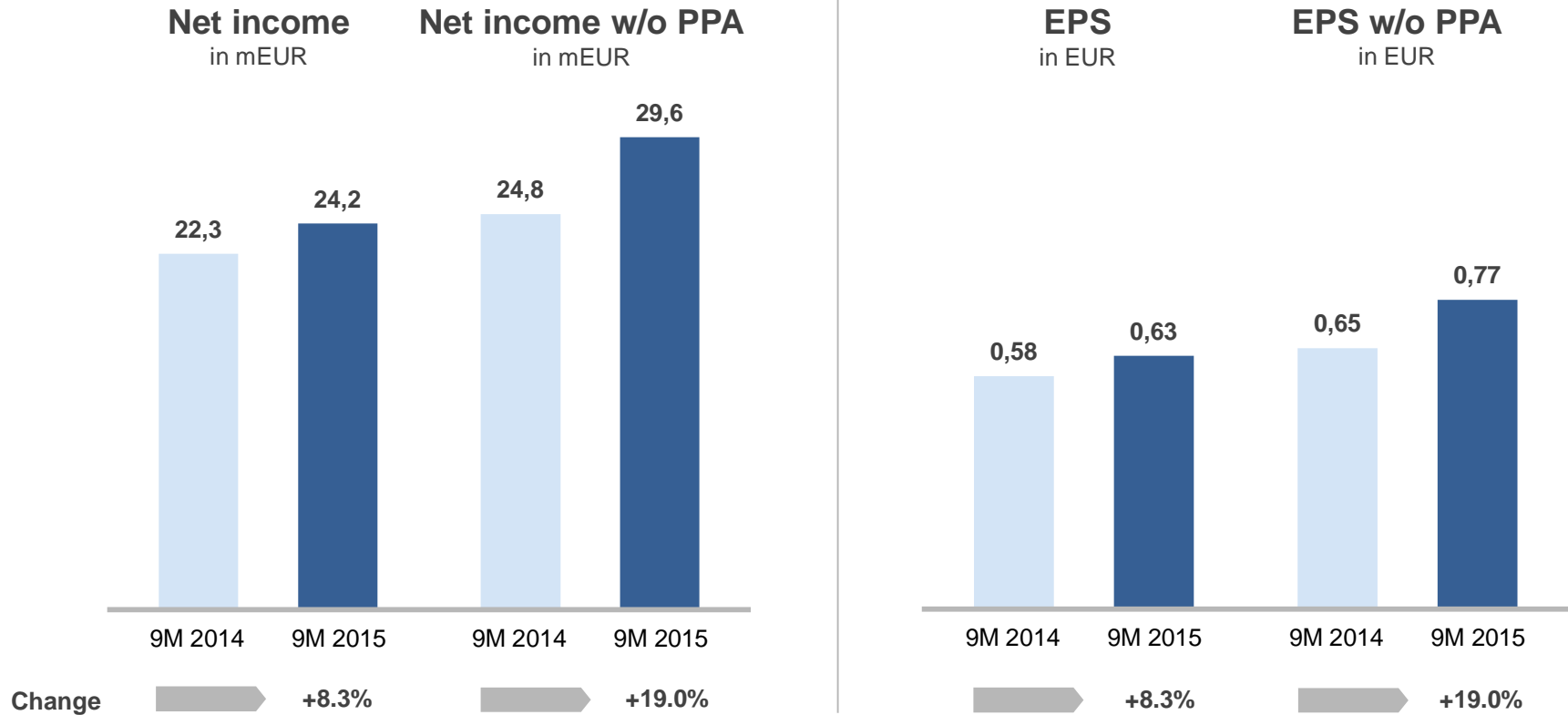
EBITDA Margin Improved from Q2 to Q3

in mEUR



- ▶ EBITDA margin inline with expectations
- ▶ Future-oriented investments: Internationalization, BIM 5D competence, intensified sales and marketing activities

Net Income and EPS (with and w/o PPA)



- ▶ Higher tax rate of 31.0% (previous year: 26.9%)
- ▶ Reasons: Increased results in countries with higher tax rates; Deferred tax expenses on unrealized intra-Group foreign exchange gains
- ▶ Higher PPA because of Bluebeam acquisition

Design

- Design segment showed significant revenue growth in Q3 with +18.1% and 13.4% in 9M 2015
- Stable margin with strategic investments to secure future growth (employees, internationalization)

Build

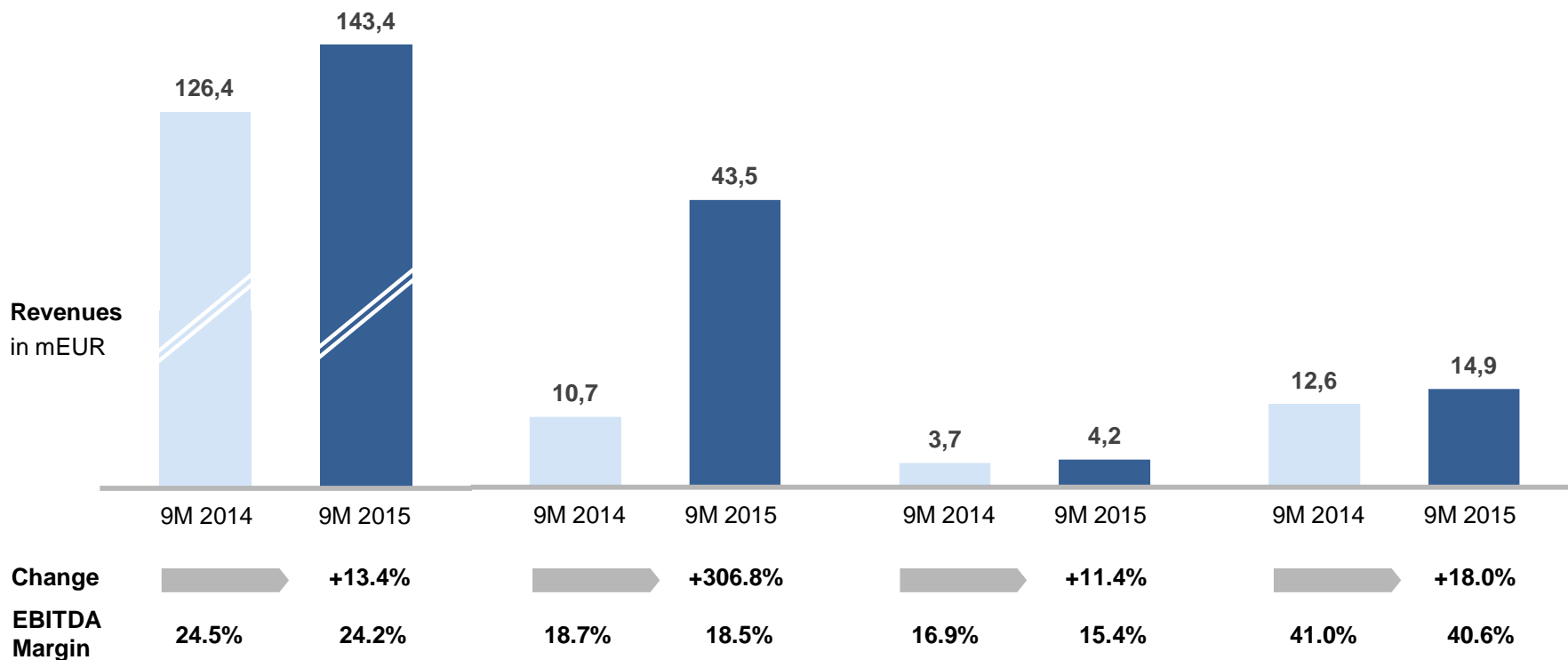
- Bluebeam is growth driver (32.1 mEUR contribution)
- 9M 2015 organic growth of 6.5%
- Further investments in BIM 5D competence

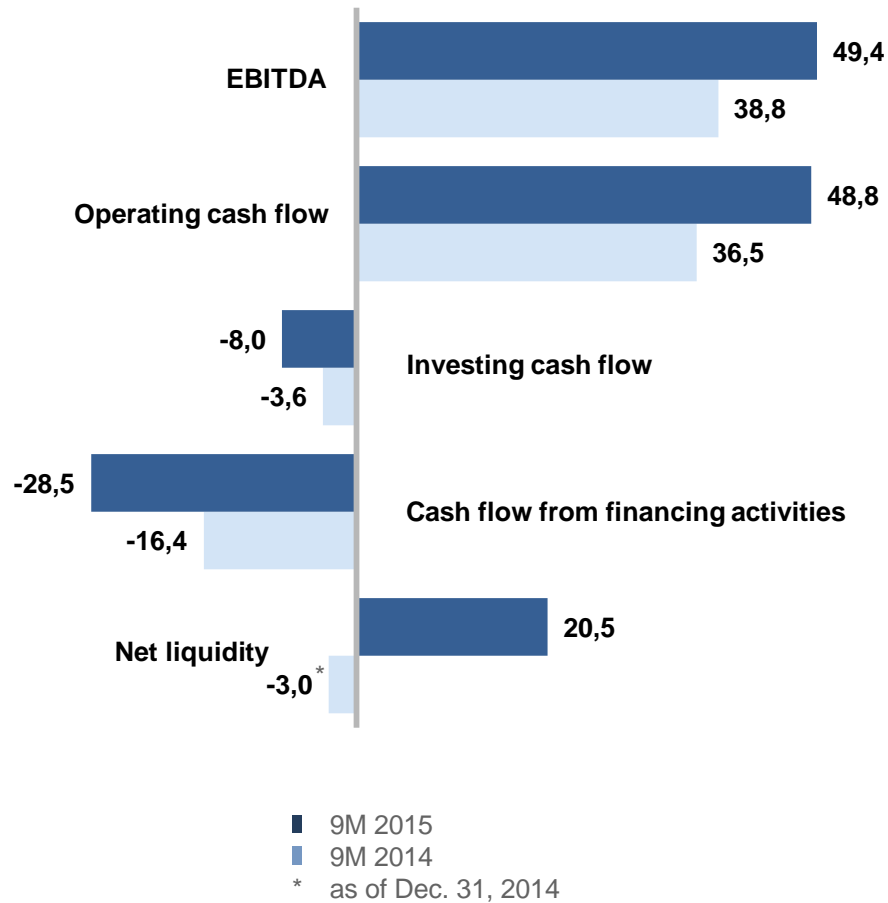
Manage

- Continued revenue growth (9M 2015: +11.4%)
- Slight margin decline because of growth investments in housing sector

Media & Entertainment

- Positive development with +18.0% revenue growth in 9M 2015
- Investments in new customer segments etc. will have further impact on margins





EBITDA

- +27.2% yoy

Operating cash flow

- +33.7% yoy

Investing cash flow

- Higher Capex with 5.7 mEUR
- Investment in distribution network in Italy, UK (Graphisoft) and Sweden (Bluebeam)

Cash flow from financing activities

- Repayment of bank loan (9.0 mEUR)
- Dividend payment (15.4 mEUR)

Net liquidity situation

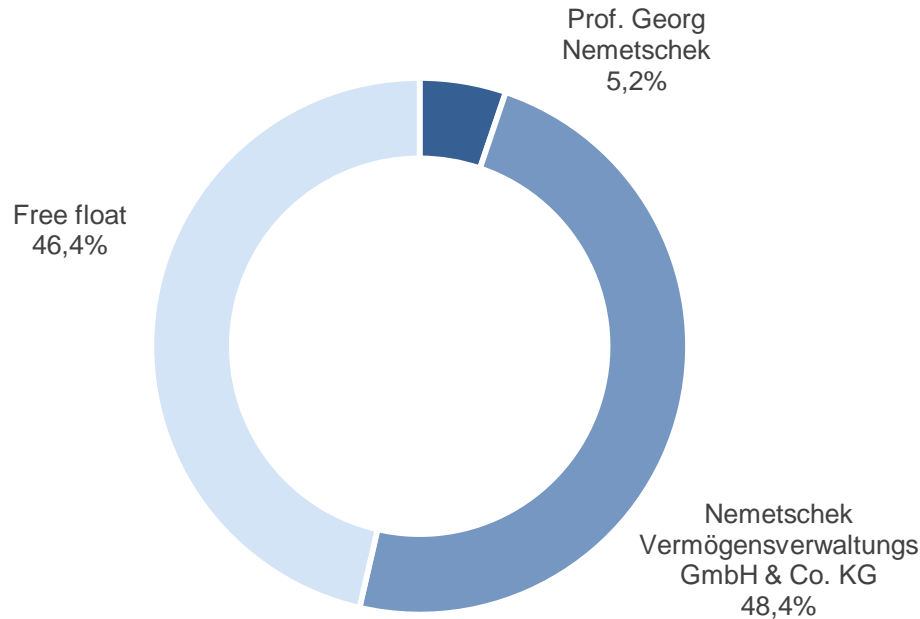
- Leeway to grow organically and via acquisitions

Conversion rate

- 99% (previous year: 94%)

NEMETSCHKEK Share



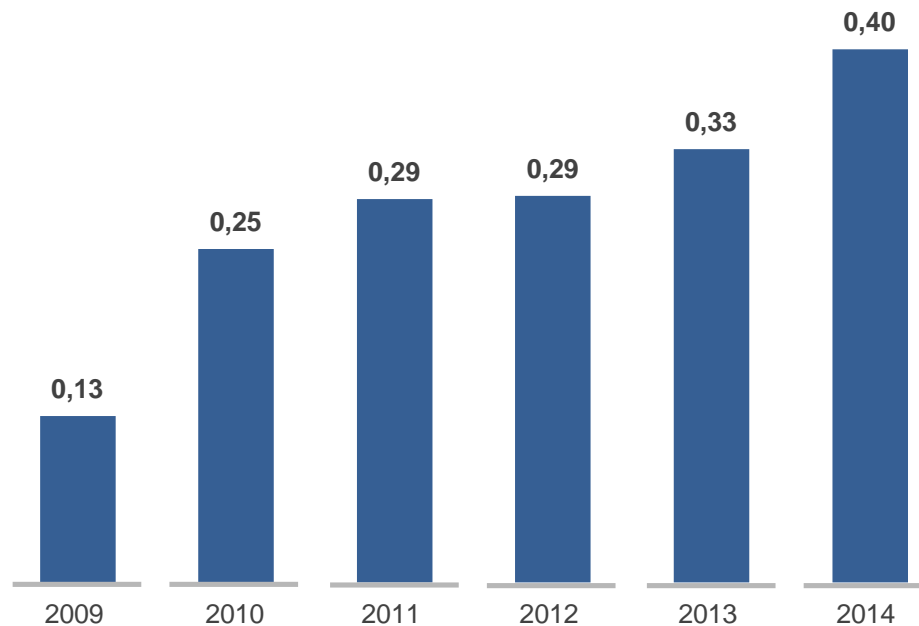


- Founded: in 1963
- IPO: March 10, 1999
- Number of shares: 38,500,000
- Frankfurt Stock Exchange, Prime Standard
- Bloomberg: NEM GY, Reuters: NEKG.DE
- Shares Nemetschek family: 53.57%
- Freefloat: 46.43 percent
- Current MarketCap: ~ 1.5 billion EUR
- Current TecDAX Ranking: 24/27

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

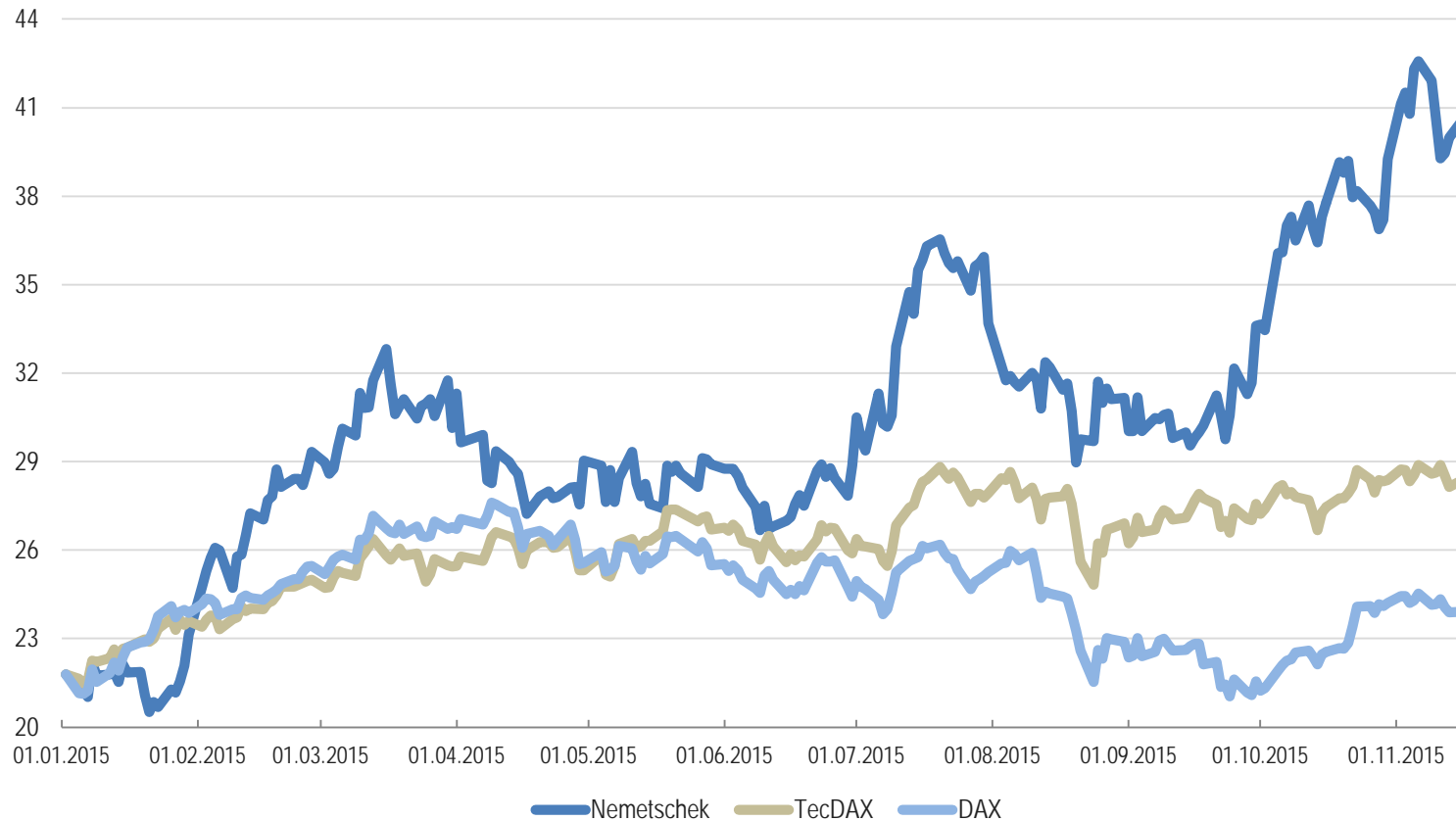
Dividend Payment of 0.40 EUR per Share

Dividend per share in EUR



- ▶ Dividend increased by 23% to 0.40 EUR per share
- ▶ In total 15.4 mEUR were paid out to the shareholders in May 2015 after the AGM
- ▶ Since 2009, we paid more than 64 mEUR in total in the last 6 years

Share Price Increased Stronger than TecDAX and DAX



Time	NEMETSCHKEK	TecDAX	DAX
Year 2012	+29%	+18%	+25%
Year 2013	+52%	+38%	+23%
Year 2014	+66%	+18%	+3%
YTD 2015	+80%	+30%	+20%

Outlook 2015



Outlook 2015 – Forecast Increased

- ▶ **Current situation**
 - Successful 9-months figures with strong revenue growth and stable profitability
- ▶ **Market conditions**
 - Robust development of construction markets
 - Additional growth coming from trends such as Open BIM, BIM 5D, collaboration, mobile solutions, cloud
- ▶ **Strategic market positioning**
 - Clear focus on AEC market
 - Leading in Open BIM solutions
 - Strong and independent global brands
- ▶ **Growth potential/ Investments**
 - Focus on internationalization (North/Latin America, Asia)
 - Investments in sales and marketing
 - Investments in BIM 5D competence
 - Strategically sound co-operations
 - Solid balance sheet
 - Capable of investing in organic and in inorganic growth

▶ Forecast increased

in mEUR	FY 2014	Previous Forecast* as of March 31, 2015	Forecast 2015 revised** as of October 30, 2015
Revenues	218.5	262 – 269 (+20%-23%)	278 - 282 (+27%-29%)
EBITDA	56.8	62 - 65	65 - 67

* USD/EUR plan rate: 1.25

** USD/EUR plan rate: 1.11



Contact

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Appendix



P+L Statement Q3 / 9 Months Comparison

mEUR	Q3 2015	Q3 2014	% YoY	9M 2015	9M 2014	% YoY
Revenues	70.7	51.2	+38.2%	205.9	153.5	+34.2%
Own work capitalized/ other operating income	0.7	1.0	-27.3%	3.6	2.7	+34.6%
Operating income	71.5	52.2	+36.9%	209.5	156.1	+34.2%
Cost of materials/ purchased services	-2.5	-2.1	+17.5%	-6.9	-5.9	+17.5%
Personnel expenses	-32.3	-21.7	+49.0%	-93.2	-66.2	+40.9%
Other operating expenses	-19.9	-15.2	+31.0%	-60.0	-45.2	+32.6%
Operating costs	-54.7	-39.0	+40.3%	-160.1	-117.3	+36.5%
EBITDA	16.8	13.2	+27.0%	49.4	38.8	+27.2%
Margin	23.8%	25.9%		24.0%	25.3%	
Depreciation of PPA and amortization	-4.2	-2.4	+77.6%	-12.5	-6.6	+88.0%
t/o PPA	-2.5	-1.0	+151.0%	-7.6	-3.0	+155.0%
EBITA (normalized EBIT)	15.1	11.9	+27.4%	44.5	35.2	+26.6%
EBIT	12.6	10.9	+15.9%	36.9	32.2	+14.7%
Financial result	-0.1	0.0		-0.2	0.0	
EBT	12.5	10.9	+14.5%	36.7	32.2	+14.0%
Income taxes	-3.4	-2.6	+32.9	-11.4	-8.7	+31.0%
Non-controlling interests	-0.3	-0.4		-1.2	-1.2	
Net income (group shares)	8.7	7.9	+9.6%	24.2	22.3	+8.3%
EPS in EUR	0.23	0.21*	+9.6%	0.63	0.58*	+8.3%

* for better comparability, earnings per share has been presented after the stock split

Balance Sheet - Assets

mEUR	September 30, 2015	December 31, 2014
Assets		
Cash and cash equivalents	71.5	57.0
Trade receivables, net	29.1	28.9
Inventories	0.9	0.7
Other current assets	12.1	11.8
Current assets, total	113.6	98.4
Property, plant and equipment	13.3	10.8
Intangible assets	64.6	68.8
Goodwill	117.1	111.3
Other non-current assets	2.9	2.5
Non-current assets, total	197.9	193.3
Total assets	311.4	291.7

Balance Sheet – Equity and Liabilities

mEUR	September 30, 2015	December 31, 2014
Equity and liabilities		
Short-term borrowings and current portion of long-term loans	12.0	12.0
Trade payables & accrued liabilities	27.6	26.9
Deferred revenue	45.4	32.4
Other current assets	10.1	13.0
Current liabilities, total	95.1	84.3
Long-term borrowings without current portion	39.0	48.0
Deferred tax liabilities	15.8	15.4
Other non-current liabilities	9.1	7.4
Non-current liabilities, total	63.9	70.8
Subscribed capital and capital reserve	51.0	51.0
Retained earnings	104.6	96.6
Other comprehensive income	-5.0	-12.6
Non-controlling interests	1.8	1.6
Equity, total	152.4	136.6
Total equity and liabilities	311.4	291.7

Cash Flow Statement

mEUR	September 30, 2015	September 30, 2014	% YoY
Cash and cash equivalents at the beginning of the period	57.0	48.6	+17.3%
Cash flow from operating activities	48.8	36.5	+33.7%
Cash flow from investing activities	-8.0	-3.6	+123.3%
t/o CapEX	-5.7	-2.5	+129.9%
t/o Cash paid for business combinations	-2.4	-0.9	
Cash flow from financing activities	-28.5	-16.4	+73.6%
t/o Dividend payments	-15.4	-12.5	+23.1%
FX-effects	2.2	0.9	
Cash and cash equivalents at the end of the period	71.5	66.0	+8.4%
Free cash flow⁽¹⁾	40.8	33.0	+23.9%

⁽¹⁾ Operating cash flow - Investing cash flow



Disclaimer

This presentation contains forward-looking statements based on the beliefs of NEMETSCHEK AG management. Such statements reflect current views of NEMETSCHEK AG with respect to future events and results and are subject to risks and uncertainties. Actual results may vary materially from those projected here, due to factors including changes in general economic and business conditions, changes in currency exchange, the introduction of competing products, lack of market acceptance of new products, services or technologies and changes in business strategy. NEMETSCHEK AG does not intend or assume any obligation to update these forward-looking statements.