Deutsche Bank
German & Austrian Corporate Conference

Stefan Gruber, Head of Investor Relations
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SAP

Safe Harbor Statement

Any statements contained in this document that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should" and "will" and similar expressions as they relate to SAP are intended to identify such forward-looking statements. SAP undertakes no obligation to publicly update or revise any forward-looking statements. All forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect SAP's future financial results are discussed more fully in SAP's filings with the U.S. Securities and Exchange Commission ("SEC"), including SAP's most recent Annual Report on Form 20-F filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates.

Agenda

1. SAP at a Glance

2. Recent Financial Success

3. Products and Strategy for Continued Growth

SAP at a Glance – Executive Summary

- **SAP - the world leader in enterprise applications software**
  Based on market capitalization we are the world's third largest independent software manufacturer

- **Leader in large, midsized and small enterprise segments** with tremendous growth opportunities in each segment

- **Unique ability to deliver to its customers software solutions on premise, on demand and on device** – all seamlessly integrated

- **Continued focus in home market**
  Based on revenue approximately a fifth of our business is done in Germany

Germany	Rest of the World

€12.5bn Total Revenue in 2010

SAP at a Glance – Executive Summary

SAP has the largest customer base in enterprise applications:

- **170,000+** customers in over 120 countries

- **80%** of order entry from existing customers

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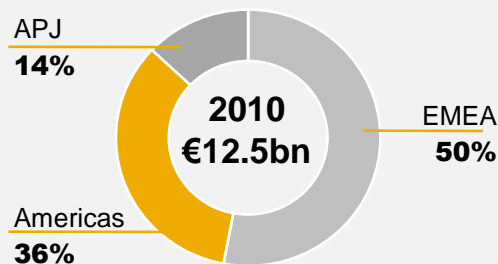# Recent Financial Success – Highlights 2010

- **€12.5bn** total revenue

- **32%** operating margin

- DSO decreased to **65 days** (2009: 79 days)

- **€3.5bn** in cash (approximately €3bn from operations)

- Increased dividend by **20%**

Diversification of Revenue Streams
# Remains Strong in 2010

Diversification of revenue streams across geographies and industries:

Total Revenue by **Region**

APJ
14%

2010
€12.5bn

EMEA
50%

Americas
36%

Total Revenue by **Industry**

Financial
9%

Public
11%

Service
22%

2010
€12.5bn

Process
20%

Consumer
19%

Discrete
19%

- All regions grew double-digit year-over-year in 2010 with APJ leading the way at 26%.

- In Q1 2011 we continued this double-digit year-over-year growth in all regions for third consecutive quarter
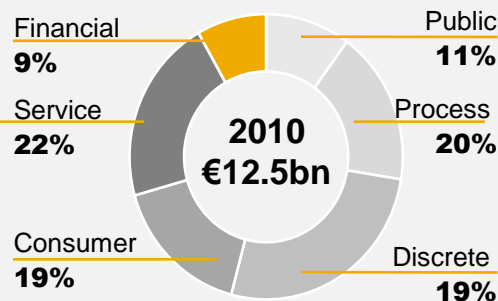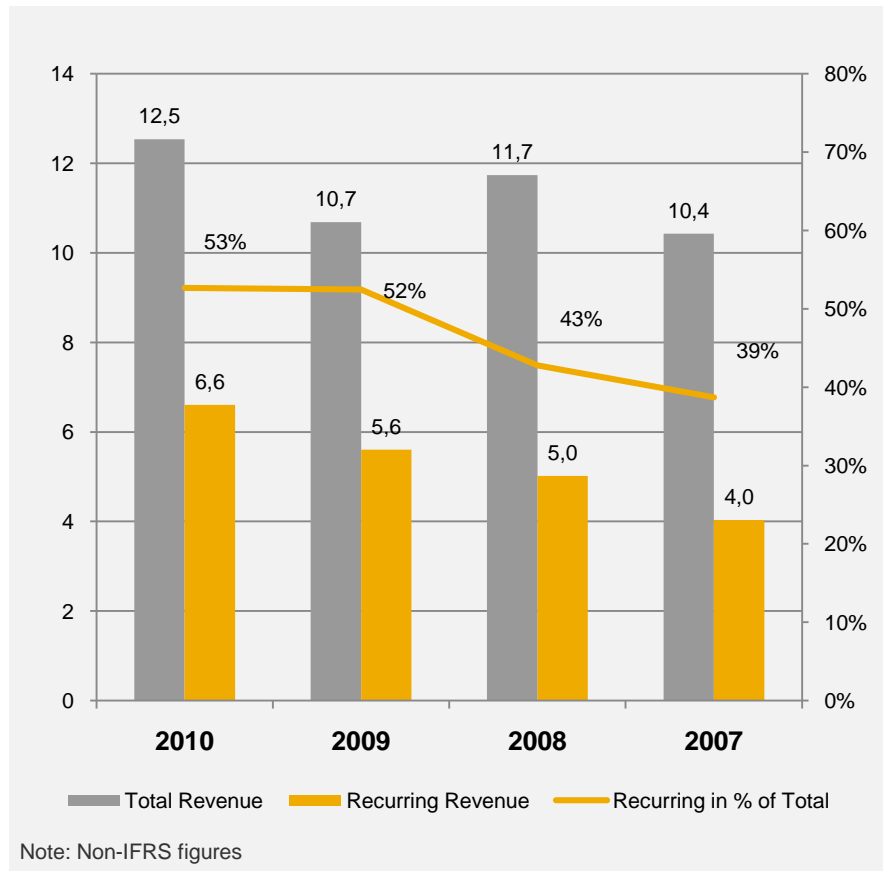
- Leading vertical strategy with more than 24 industry-specific solutions

- We achieved double-digit growth in all six industry sectors in 2010.

Recurring Revenue Streams Increase Again in 2010

Recurring revenue streams provide basis for sustainable and stable cash flows:

- Share of recurring revenues increased by 14pp between 2007 and 2010 (from 39% to 53%)

- Recurring revenues had a CAGR of 15%+ between 2007 and 2010 and also between 1999 and 2010

- Stability through steadily growing share of recurring revenues

Note: Non-IFRS figures

Continued Focus on Operational Excellence
FY 2010 & Q1 2011 – Performance vs. Outlook

	SAP's Full Year Outlook	Actual Performance
2010 Operating Margin (Non-IFRS)	**Range of 30% – 31%** at constant currencies	**~30.5%*** at constant currencies ✓
2011 Operating Margin (Non-IFRS)	**Increase of 0.5pp to 1.0pp** at constant currencies	**+0.7pp** at constant currencies (Q1 2011) ✓

Strong Net Liquidity Improvement
Net Liquidity

Despite a large acquisition in Q3 2010 of $5.8bn we were able to improve our net liquidity by €2.3bn in approximately a half years time

€ millions	March 31, 2011	September 30, 2010	% Change
Gross Liquidity[1]	4,487	2,828	+59%
Financial Debt[2]	-3,854	-4,466	-14%
Net Liquidity[3]	633	-1,638	+139%

1) Cash and cash equivalents (including restricted cash) + current investments
2) Current and non-current financial debt (mainly loans, Eurobonds and private placements)
3) Gross liquidity – financial debt

Selected Financial Information – Overview
Q1 2011

1st Quarter 2011 Performance (€ millions, unless otherwise stated)

Software revenue	583	+26%	+24%*
SSRS revenue	2,344	+20%	+17%*
Total revenue	3,041	+21%	+18%*
Operating profit	779	+26%	+21%*
Operating margin	25.6%	+1.0pp	+0.7pp
Operating cash flow	1,592	+106%	
DSO	66	-11%	

Software Revenue Growth Rate More than Doubled in Q1 2011 Compared to Q1 2010

- 5th Consecutive Quarter of Double-Digit Growth in Non-IFRS SSRS Revenue
- Non-IFRS Operating Profit Increased 26%
- Record First Quarter Operating Cash Flow
- DSO Decreased by 11%

* at constant currency

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Transforming SAP Through Innovation and Customer Focus

- Expand the addressable market
- Customer driven innovation (relevant, essential)
- Delivering innovation without disruption and bringing it faster to the market
- Leveraging ecosystem as a force multiplier
- 3 new technology opportunities:
  - In-Memory
  - Mobility
  - Cloud

SAP Accelerates the Expansion of its Addressable Market

Expansion of SAP's Addressable Market

- In-Memory Computing
- Mobility
- Cloud
- BI/Analytics
- Middleware
- Core ERP + Suite

$110bn

2010   2015
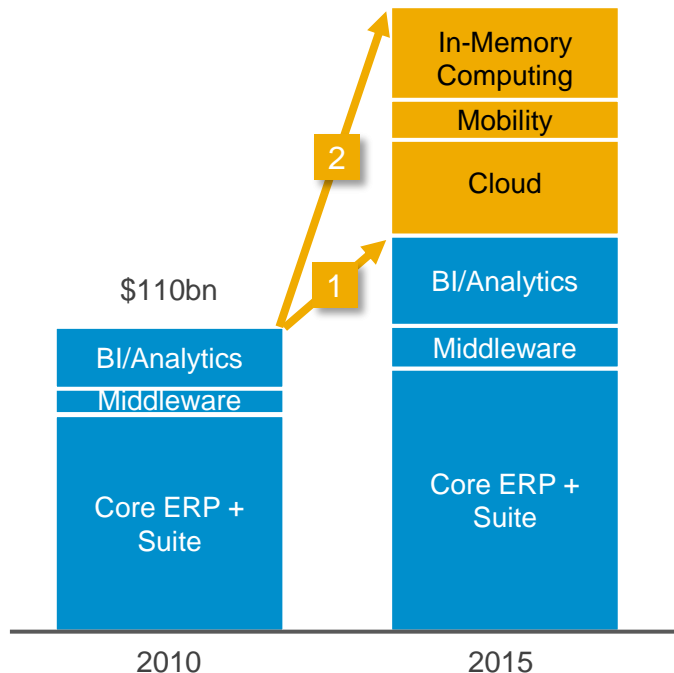
Expansion of addressable market due to:

1. market growth within SAP's established solution categories

2. addition of new solution categories

With Mobility and the launch of On-Demand solutions and In-Memory Computing, SAP accelerates the expansion of its addressable market
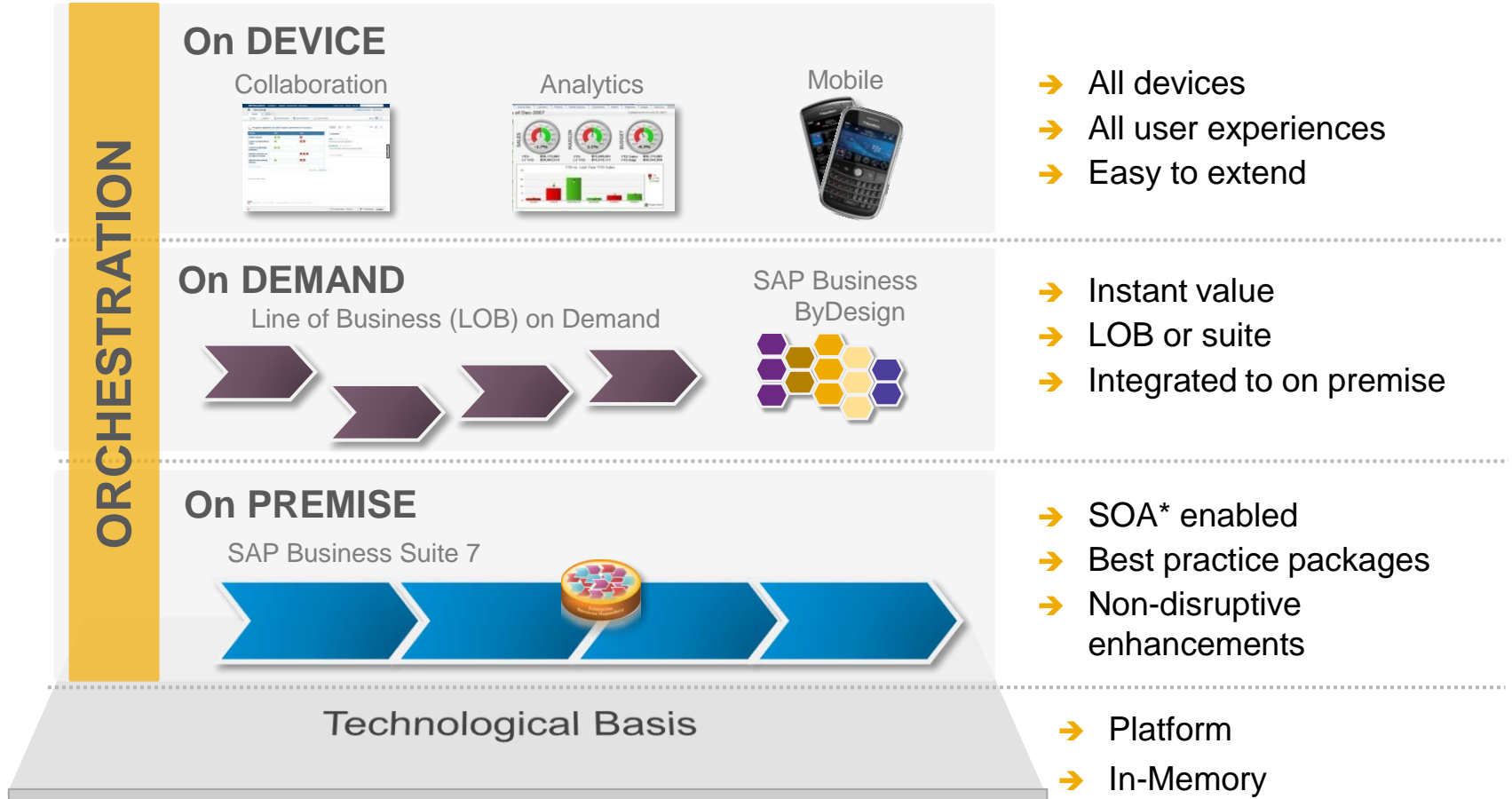
SAP's Solutions Offerings
Tailored Solutions for Each Customer Segment

	Go-to-Market	Customer Segment	SAP's Focus	Primary Solution Offering
Large Accounts ~70% of order entry	**Direct**	**Large Enterprises** (> 2,500 employees)	■ Increase share of wallet ■ Add new customers in less penetrated industries	**SAP Business Suite 7** ▶ **SAP BusinessObjects LE product portfolio** **Expansion of industry solutions portfolio**
Small and Mid-sized Enterprises ~30% of order entry >	**Hybrid** (indirect and direct)	**Upper Midsize** (500 to 2,500 employees)	■ Increase market traction through fast start program	▶ **SAP** Business **All-in-One**
	Hybrid (indirect and direct)	**Lower Midsize** (100 to 500 employees)	■ Improve profitability and expand go-to-market ■ Greenfield opportunity	▶ **SAP** Business **ByDesign**
	Indirect	**Small Businesses** (<100 employees)	■ Increase customer base with the help of qualified channel partners	▶ **SAP** Business **One** SAP BusinessObjects SME product portfolio

SAP's Product Strategy
Extend from the Core to the People

ORCHESTRATION
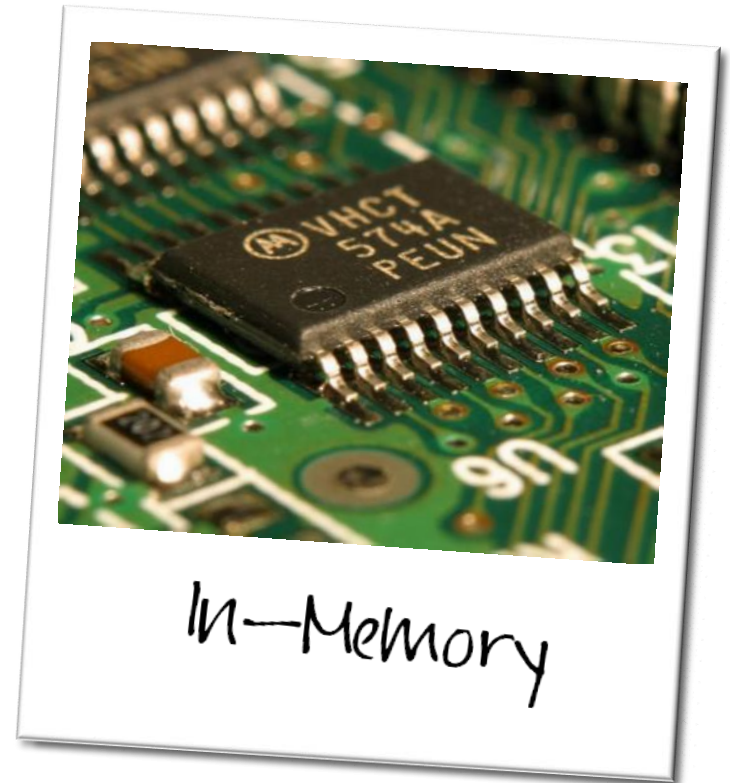
On DEVICE

Collaboration   Analytics   Mobile

→ All devices
→ All user experiences
→ Easy to extend

On DEMAND

Line of Business (LOB) on Demand

SAP Business ByDesign

→ Instant value
→ LOB or suite
→ Integrated to on premise

On PREMISE

SAP Business Suite 7

→ SOA* enabled
→ Best practice packages
→ Non-disruptive enhancements

Technological Basis

→ Platform
→ In-Memory

* Service Oriented Architecture

Potential to Revolutionize Data Storage and Access

SAP HANA launched in December 2010

- SAP in-memory computing can process massive quantities of real-time data with immediate results:
  - 100x – 1,000x faster than traditional data processing
  - Data is stored in-memory rather than on hard disk
- It demonstrates fundamental improvements in:
  - Speed
  - Scalability
  - Compression
- HANA customers featured at SAPPHIRE Orlando
  - Bosch Siemens Hausgeräte (Home Appliance Group)
  - Colgate-Palmolive
  - Lenovo
  - Medidata Solutions (Leader in Software-as-a-Service for Clinical Development)

In-Memory
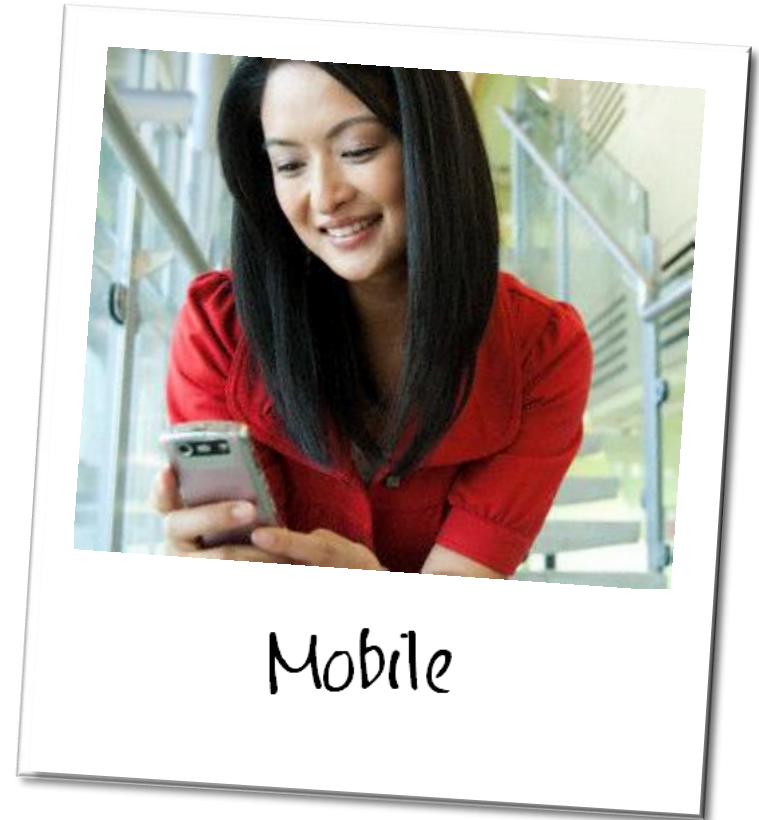
Expanding SAP's Addressable Market
Mobile Solutions / On Device

Access SAP anytime and anywhere

- Make SAP solutions available on a broad number of devices
- Lower TCO and higher return on investment
- Next-generation Sybase Unwired Platform 2.0 and enhanced version of their software development kit (SDK) released at SAPPHIRE

Growing addressable market

- ~60% of world's population on Mobile already, more than 1 billion mobile workers globally as of today
- Corporate applications accessed from mobile devices growing at >40% p.a.
- SAP and Sybase want to reach 1 billion people by 2015

Mobile

Expanding SAP's Addressable Market
Cloud Computing / On Demand

SAP Business ByDesign

- Integrated On-demand Suite for Small and Midsized Enterprises:
- Core to SAP's on-demand strategy
- Feature pack 2.6: first integration scenario for financial consolidation, master data synchronization and purchasing
- Next version (feature pack 3.0): more ERP integration scenarios for logistics

Line of Business Solutions for Large Enterprises

- Connect our on-premise core to on-demand extensions to
  - For example, our Sustainability tracking software: Carbon Management
- Seamless integration with on-premise SAP Business Suite

Where Do We Go From Here?

- Drive double digit organic growth with a strong pipeline of new products
- Continuous margin expansion
- SAP strives to significantly expand its addressable market by the middle of decade and achieve:
  - at least €20bn in total revenue; and
  - an operating margin of 35%.
- SAP expects the key drivers of growth to be:
  - Core business
  - In-memory technology
  - On-device solutions
  - On-demand solutions

Q & A