

Welcome to the 24th Annual General Meeting of Shareholders

Mannheim, Germany – May 25, 2011



Hasso Plattner

Chairman of the Supervisory Board, SAP AG



Bill McDermott

Co-CEO, SAP AG

The SAP logo is located in the bottom left corner of the slide. It consists of the letters "SAP" in a bold, white, sans-serif font, set against a blue trapezoidal background that tapers to the right. A small registered trademark symbol (®) is positioned at the bottom right of the blue shape.

SAP

A Clear Vision

“Make the World Run Better”

By mid of this decade:

- At least €20 billion revenues
- 35% operating margin (non-IFRS)
- 1 billion users of SAP software

Major Trends are Converging

Advantage for Our Customers



- **Mobility**
- **Cloud**
- **Real-Time Computing**

Sybase

Another Successful SAP Acquisition

- Positive effect in the year of the acquisition
- Sybase contribution in just 5 months of 2010:

€329 million

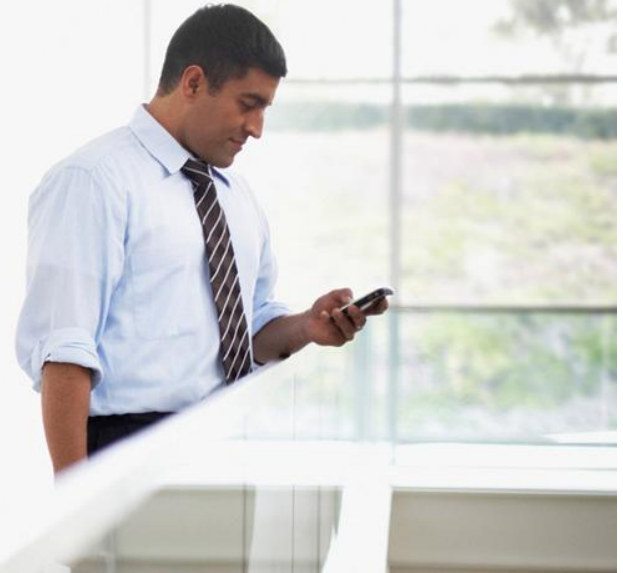
to SSRS revenue*

€434 million

to total revenue*

€150 million

to operating income*



* Non-IFRS
SSRS revenue = Software and software-related service revenue

SAP SAPHIRENOW



Customer Video

Bosch (BSH)

Our Brand Value at an All-Time High

A Consistent SAP Experience



SAP The Best-Run Businesses Run SAP

English Deutsch

Über die SAP AG

- Unser Unternehmen
- Nachhaltigkeit
- Investor Relations
- Presse & IT-Analysten

Unser Unternehmen

- Überblick
- SAP auf einen Blick
- Vorstand
- Aufsichtsrat
- Unsere Mitarbeiter
- Innovation
- Geschichte
- SAP nutzt SAP
- Sponsoring bei SAP
- SAP Quality Awards
- SAP Shop
- SAP-Vertragsbedingungen

Für effizientere Unternehmen

SAP hilft Unternehmen jeder Größenordnung und Branche, ihre Effizienz zu steigern. Ob in Verwaltung oder in der Vorstandsetzge, im Lager oder hinter der Ladentheke, mit Desktop oder mobilen Geräten – SAP ermöglicht es Menschen und Organisationen, effizienter zusammenzuarbeiten und Geschäftsinformationen effektiver zu nutzen, um der Konkurrenz immer eine Nasenlänge voraus zu sein. Durch Vor-Ort-Installationen, On-Demand-Implementierungen und mobile Geräte sorgen wir dafür, dass unsere Software noch besser verfügbar ist.

Mit unseren Mitarbeitern, Produkten und Partnern schaffen wir nachhaltiges Wachstum und bedeutenden Mehrwert für unsere Kunden, für uns selbst und letztlich sogar für ganze Branchen und die Wirtschaft insgesamt.

Unsere Mission: Unternehmen aller Größen und Industriezweige dabei zu helfen, mehr zu erreichen. Unsere Vision: die Abläufe in der gesamten Wirtschaft zu verbessern.

Zum Unternehmen

Performance 2010

Year of Strong Growth

	SAP's Outlook* FY 2010	Actual Performance FY 2010	
SSRS Revenue w Sybase	+ 9% – 11%	+ 13%	✓
SSRS Revenue w/o Sybase (Non-IFRS at cc)	+6% – 8%	+10%	✓
Operating Margin (Non-IFRS at cc)	30% – 31%	30.5%	✓
Effective Tax Rate (IFRS)	27.5% – 28.5%	22.5%**	✓

* Status as of Q3 2010

** Impacted by ~4.7pp due to increased provisions for TomorrowNow Litigation

SAP Share Price

Increased by More Than 30% Since January 2010



TomorrowNow (TN) Litigation

Influence on IFRS Results 2010, in € Million

Total revenues	12,464
Total operating expenses	-9,873
- thereof finance costs TN litigation	-981
Operating profit	2,591
Other non-operating expense, net	-186
Finance income, net	-67
- thereof income tax expense TN litigation	-12
Profit before tax	2,338
Income tax expense	-525
- thereof income tax expense TN litigation	377
Profit after tax	1,813

Net influence: €616 million



Run Better

Jim Hagemann Snabe

Co-CEO, SAP AG



Innovations for Our Customers

Successful Execution of Our Strategy

On Device



On Demand



On Premise



Technology



Innovations On Premise

Growing Our Core Business

On Device

On Demand

On Premise



Technology

- On-Premise solutions:
 - SAP Business One
 - SAP Business All-in-One
 - SAP Business Suite
 - SAP Business Analytics
- In 2010 we delivered innovations in all product areas
- In 2010 40,000 customers selected SAP solutions
 - whereof 15,000 new customers

Customer Video

WMF

Innovations On Premise

Growing Our Core Business

On Device

On Demand

On Premise



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Innovations On Demand

New Deployment Models, New Opportunities for SAP Partners

On Device

On Demand



On Premise

Technology

- SAP Business ByDesign
= a comprehensive on-demand suite
- Innovation platform for partner solutions
- Already 500 customers in 9 countries
- Number of customers increases rapidly:
twice as fast as it did with SAP R/3
- Innovation platform for SAP:
e.g. Sales OnDemand

Customer Video

SAP Business ByDesign (Heliotron)

Innovations On Demand

New Deployment Models, New Opportunities for SAP Partners

On Device

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On Premise

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Innovations On Device

New Applications on Devices of Any Kind

On Device



On Demand

On Premise

Technology

- Mobile deployment options for SAP solutions
- Reach: 4.5 billion mobile devices
- Sybase Unwired Platform 2.0 as an innovation driver
- Already 11 industry-specific mobile solutions
- Open for partner solutions

Innovations for the Entire Portfolio

Technology

On Device

On Demand

On Premise

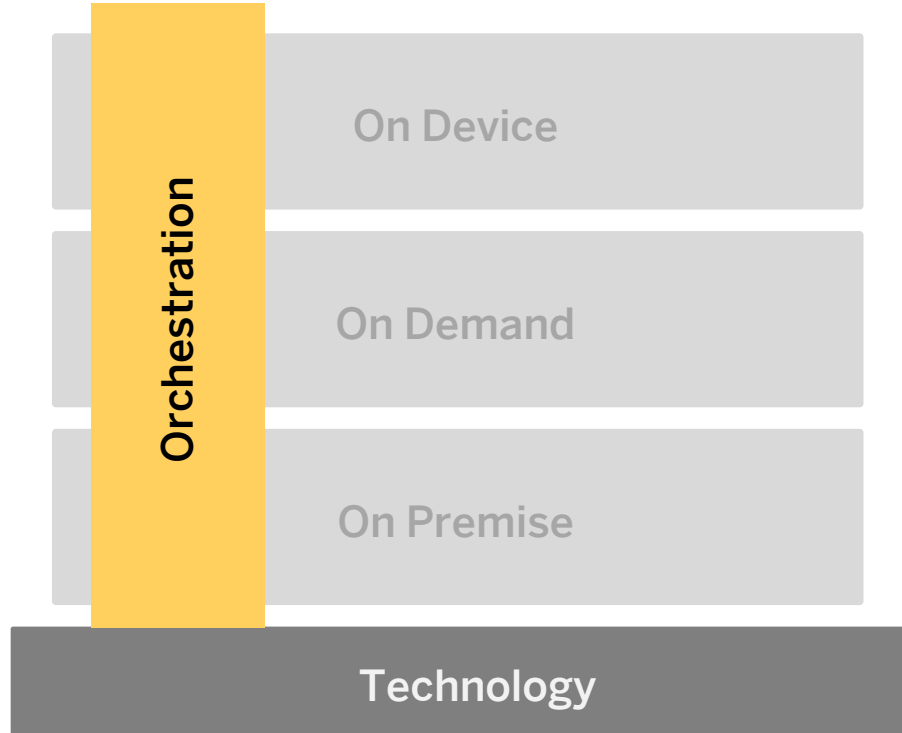
- SAP NetWeaver 7.3 delivered
- In-Memory = real-time processing of gigantic volumes of data, directly in main memory
- SAP HANA: only 9 months from concept to delivery
- In-Memory technology will be leveraged across entire SAP portfolio

Technology

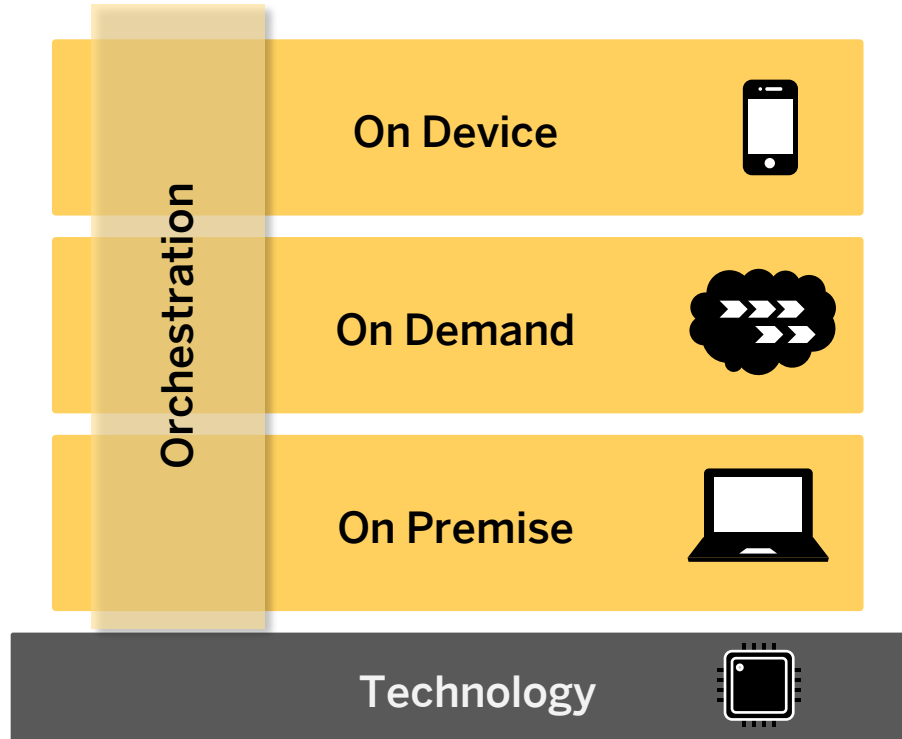


Innovations Easily Orchestrated

Highest Consistency, Highest Value



Innovations Faster to the Customer



Shorter innovation cycles

- Processes accelerated in all product areas

Increased customer focus

- Customers involved in all innovation processes

More efficient development

- Smaller teams, more transparency and accountability

People at SAP

A Strategic Approach



A new employee strategy

- The goal: always the right people with the right skills in the right locations

Promote diversity

- Increase the ratio of women in management positions to 25% by 2017

Sustainability: Contributing to a Better World



SAP supports customers in reaching their sustainability goals

- New customers in 2010: Coca-Cola, Dow Chemical, Barmer GEK, Continental, etc.
- Reduction of carbon emissions enabled by SAP solutions: estimated 2.5 million tons per year



SAP is becoming a more sustainable enterprise

- Reduction of greenhouse emissions since 2007: -25%
- Ratio of renewable energies already at 48%
- Savings of €170 million over the course of 3 years



SAP promotes education and creates new economic opportunities

- Social responsibility, particularly in Germany
- Foundation of Software Campus: further education of IT managers

Versata Litigation

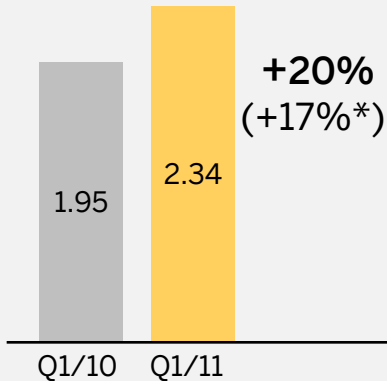


- Litigation since 2007 concerning technology of the mid-1990ies
- Jury verdict of May 13, 2011: US\$345 million in damages
- All legal options are being considered

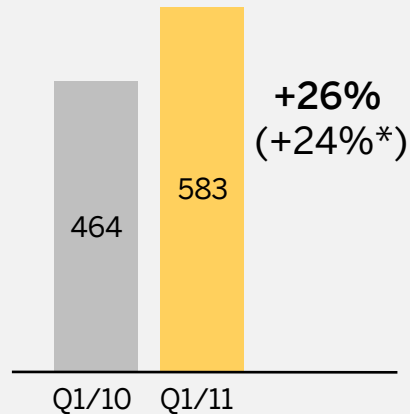
First Quarter 2011

5th Consecutive Quarter of Double-Digit Growth

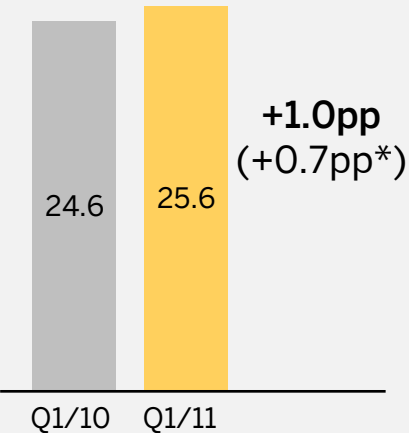
SSRS Revenue
(Non-IFRS, € billion)



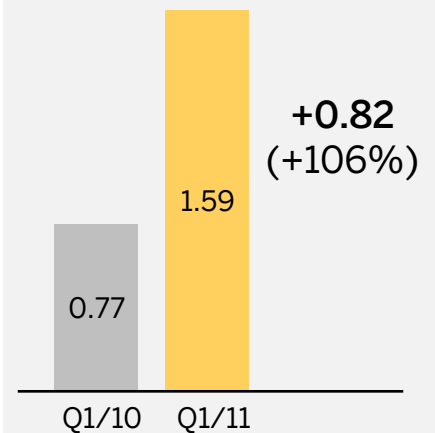
Software Revenue
(Non-IFRS, € million)



Operating Margin
(Non-IFRS, %)



Operating Cash Flow
(IFRS, € billion)



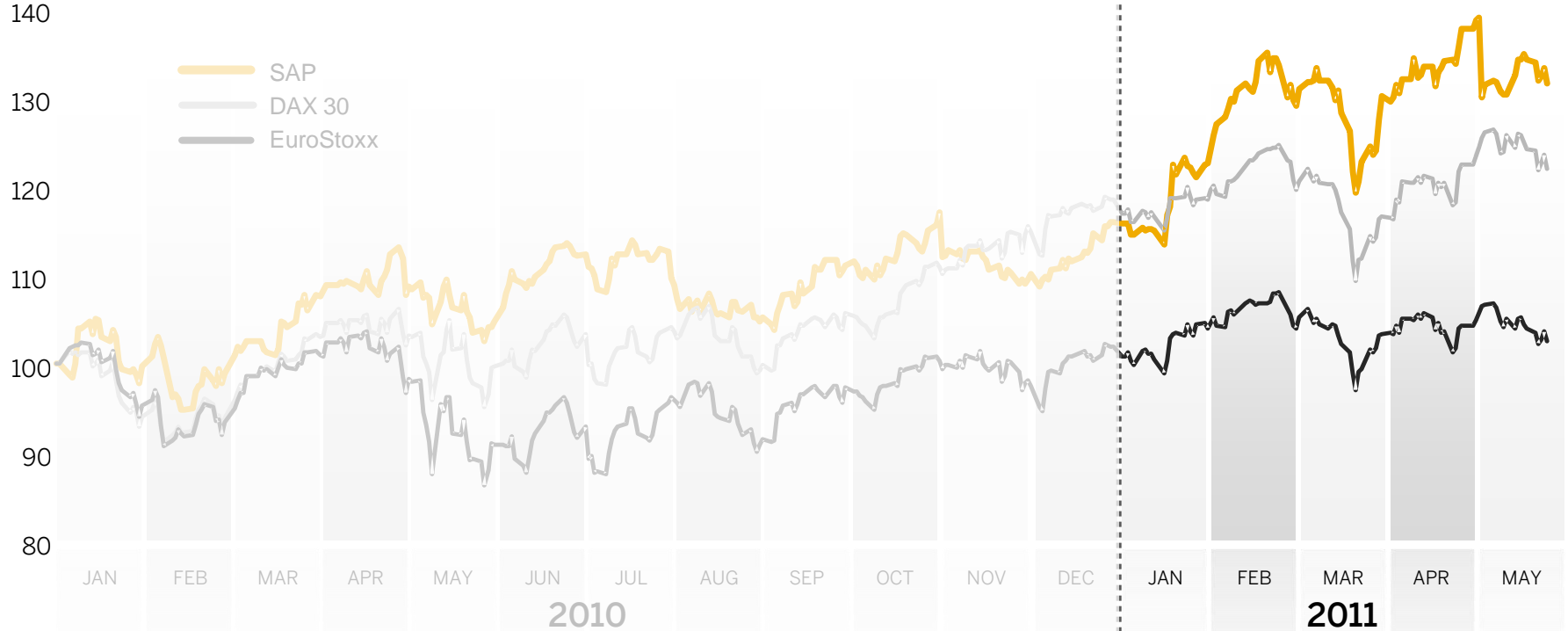
* at constant currencies

Agenda Topics (abbreviated)

2. Appropriation of the retained earnings
3. Formal approval of the actions of the Executive Board
4. Formal approval of the actions of the Supervisory Board
5. Appointment of the auditors of the financial statements and group financial statements
6. Amendment to Section 4 of the Articles of Incorporation to reflect changes in the capital structure since the Articles of Incorporation were last amended
7. Authorization to issue convertible and/or warrant-linked bonds, the cancellation of Contingent Capital IV and Contingent Capital IVa, the creation of new Contingent Capital IV and the corresponding amendment to Section 4 of the Articles of Incorporation
8. Approval of a Control and Profit Transfer Agreement between SAP AG and a subsidiary

SAP Stock: In 2011 Again Outperformed the Market

Value Increased by Almost 15% Since Beginning of the Year



2011 Outlook

Profitable Double-Digit Growth

	2010	SAP's Outlook 2011
SSRS Revenue (Non-IFRS at cc)	€9.87bn	+ 10% to 14%
Operating Profit (Non-IFRS at cc)	€4.01bn	€4.45bn to €4.65bn
Operating Margin (Non-IFRS at cc)	32.0%	+0.5pp to +1.0pp
Effective Tax Rate (IFRS)	22.5%*	27.0% to 28.0%
Effective Tax Rate (Non-IFRS)	27.3%	27.5% to 28.5%

* Impacted by 4.7pp due to increased provisions for TomorrowNow Litigation

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