

SAP – The World's Leading Business Software Company

SAPPHIRE NOW Madrid, November 10, 2011

Financial Analyst Conference



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.

SAP – The World's Leading Business Software Company

Jim Hagemann Snabe, Co-CEO



Our Purpose

VISION

MAKE THE WORLD RUN BETTER

MISSION

MAKE EVERY CUSTOMER A
BEST-RUN BUSINESS

BY MID OF THE DECADE

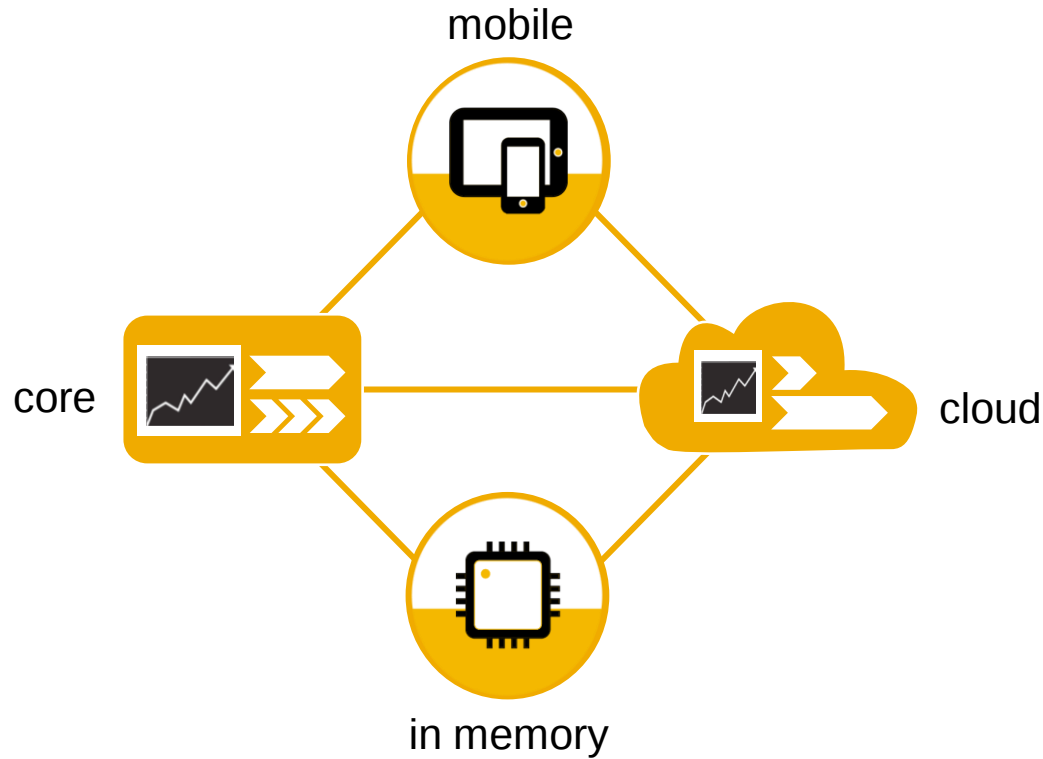
€20bn

35% MARGIN

1 BILLION PEOPLE



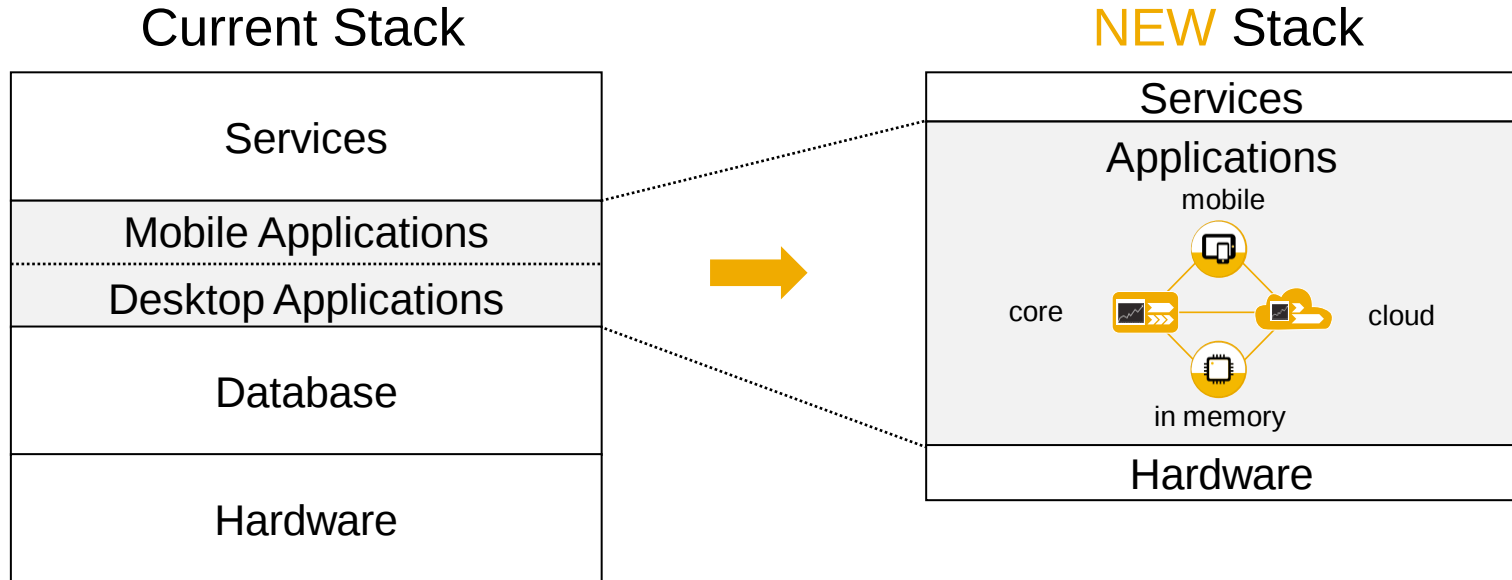
Optimize
your
business.



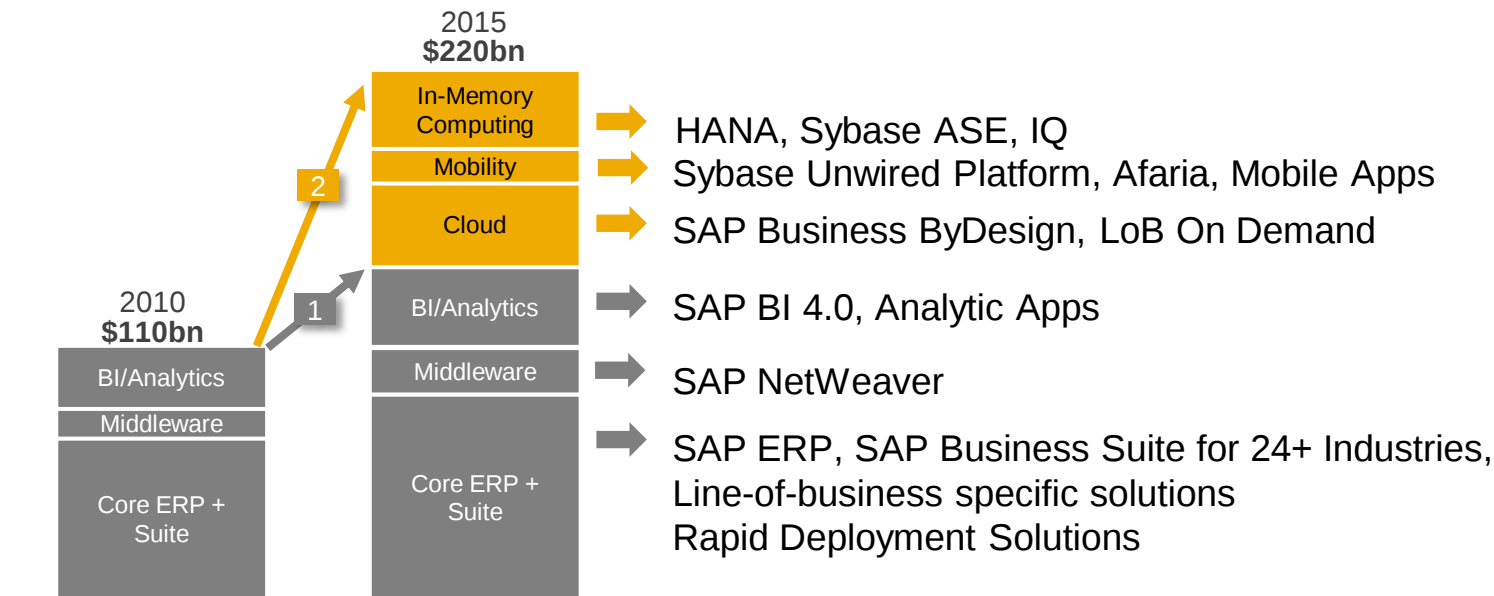
Innovate
your
business.

Overall IT Trends – Structural Shift in IT Spending Towards the Value Drivers in Applications Software

Transformation of the IT stack – Structural shift in IT spending away from commoditized hardware and towards the value drivers in applications software



SAP's Product Strategy – Accelerates the Expansion of its Addressable Market



Expansion of SAP's addressable market due to:

- 1** market growth within established solution categories
- 2** addition of new solution categories

Most Important Announcements @ SAPPHIRE Madrid

Business Analytics

- Business Analytics from SAP moves to the masses, delivering greater value to business professionals

Cloud

- SAP advances enterprise cloud strategy across the spectrum

In Memory

- SAP strengthens its in-memory computing leadership with SAP NetWeaver® Business Warehouse, powered by SAP HANA™

Mobility

- SAP and Sybase launch next wave of mobile apps that transform key industries and Lines of Business

Orchestration

- SAP provides new solutions for integrating business processes and for open development

Virtualization

- SAP Drives Openness and Choice for Virtualization and Cloud Computing

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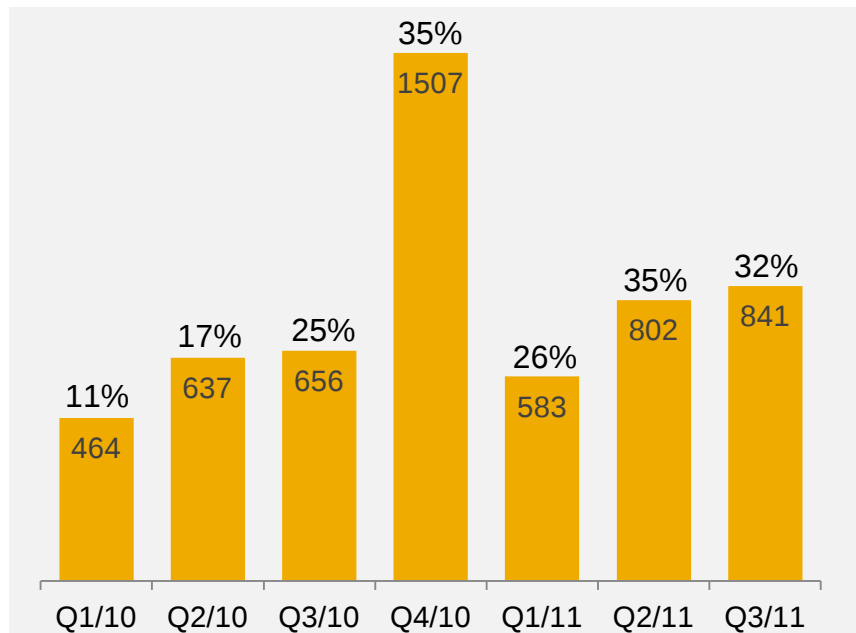
Werner Brandt, CFO



Strongest Third Quarter in a Decade

Software Revenue

YOY Growth Rates (€ millions)

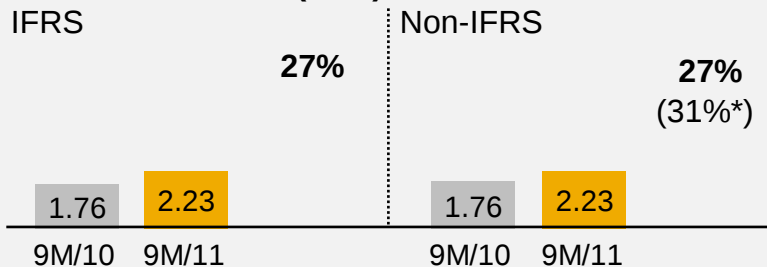


Q3 / 2011

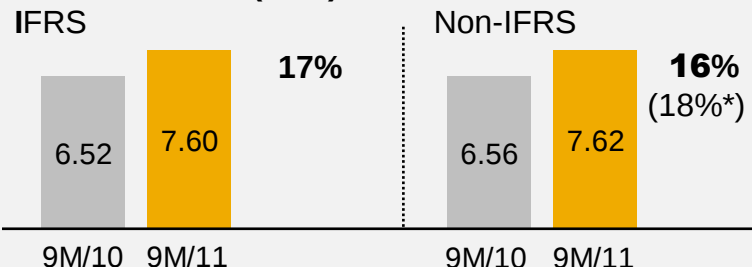
- 7th quarter of double-digit growth
- 86% of order entry from existing customers
- ~1/3 order entry from SME
- Diversified revenue stream by region and industry
- Record operating cash flow of €3.0 billion in first 9M
 - Plan to further evaluate buying back shares in future
- Continued margin progression – year-over-year operating margin +310 bps

Strong Revenue and Profit Despite of Challenging Macroeconomic Situation in the First Nine Months

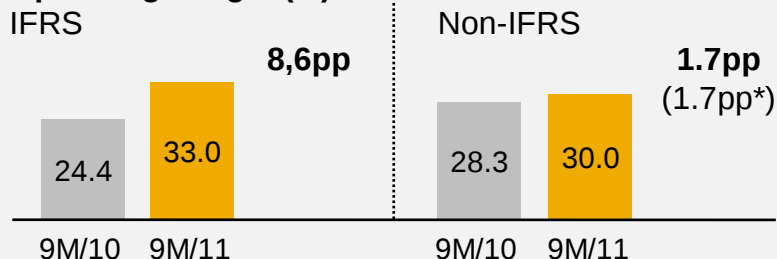
Software Revenue (€ bn)



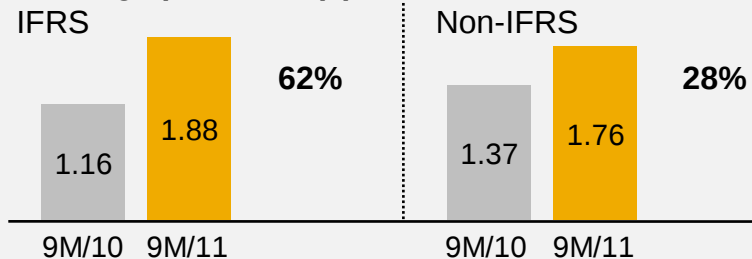
SSRS Revenue (€ bn)



Operating Margin (%)



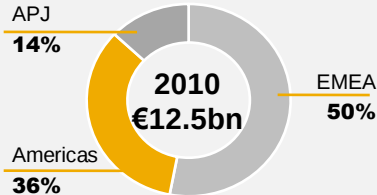
Earnings per share (€)



* At constant currencies

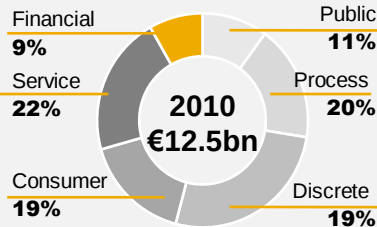
Diversification of Revenue Streams Across Geographies and Industries

Total Revenue by **Region**



- In Q3/11, best ever third quarter in both traditional and emerging markets
 - Software revenue grew in EMEA +26%, Americas +35%, APJ +42% and BRIC >60% yoy at cc
- All regions grew double-digit yoy in 2010 with APJ leading the way at 26%

Total Revenue by **Industry**



- In Q3/11 consumer industries, financial services and process industries showed significant growth
- Leading vertical strategy with more than 24 industry-specific solutions
- We achieved double-digit growth in all six industry sectors in 2010

SAP's Strategy for Continued Profitable Growth

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



Together with our customers and partners, SAP helps people in businesses of all sizes and industries to collaborate better, decide better, adapt better and operate better.

Q & A

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