

Analysts' presentation, January 2019

DATAGROUP SE

We manage IT



Why invest in DATAGROUP?

- Leading IT Service Provider for the German “Mittelstand”
- Strong Profitability: EBITDA-Margin 12.6%; EBIT-Margin 7.5%
- Strong Growth: CAGR of 16% from FY 08/09 until 17/18
- Recurring revenues: 88% of gross profit are based on service level agreements
- High resilience: Basic IT run business is almost independent of worldwide economic developments

Leading IT service provider in Germany*



- The agile IT service provider with the highest customer satisfaction
- Close to our customers across Germany
- Full Service offering for IT and Cloud Services for companies with 100 – 5.000m € annual revenues
- More than 2.000 employees exclusively in Germany

CORBOX: Our full service offer for companies

Data Center Services	Network Services	End User Services
Application Mgmt. Services	Cloud Services	SAP Services
Communication + Collaboration Services	Security Services	Service Desk

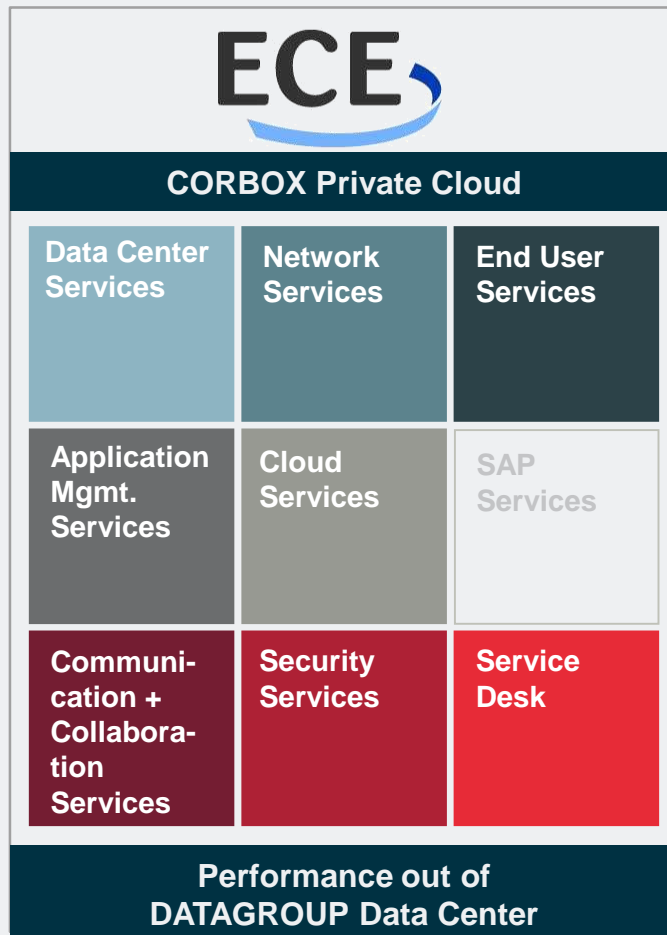
- “Service-as-a-Product” replaces “time-and-material”
- Modular offering for care-free IT
- Economies of scale by industrial production
- ISO 20000 certified (TÜV Süd)

Our customers focus on their core business ...



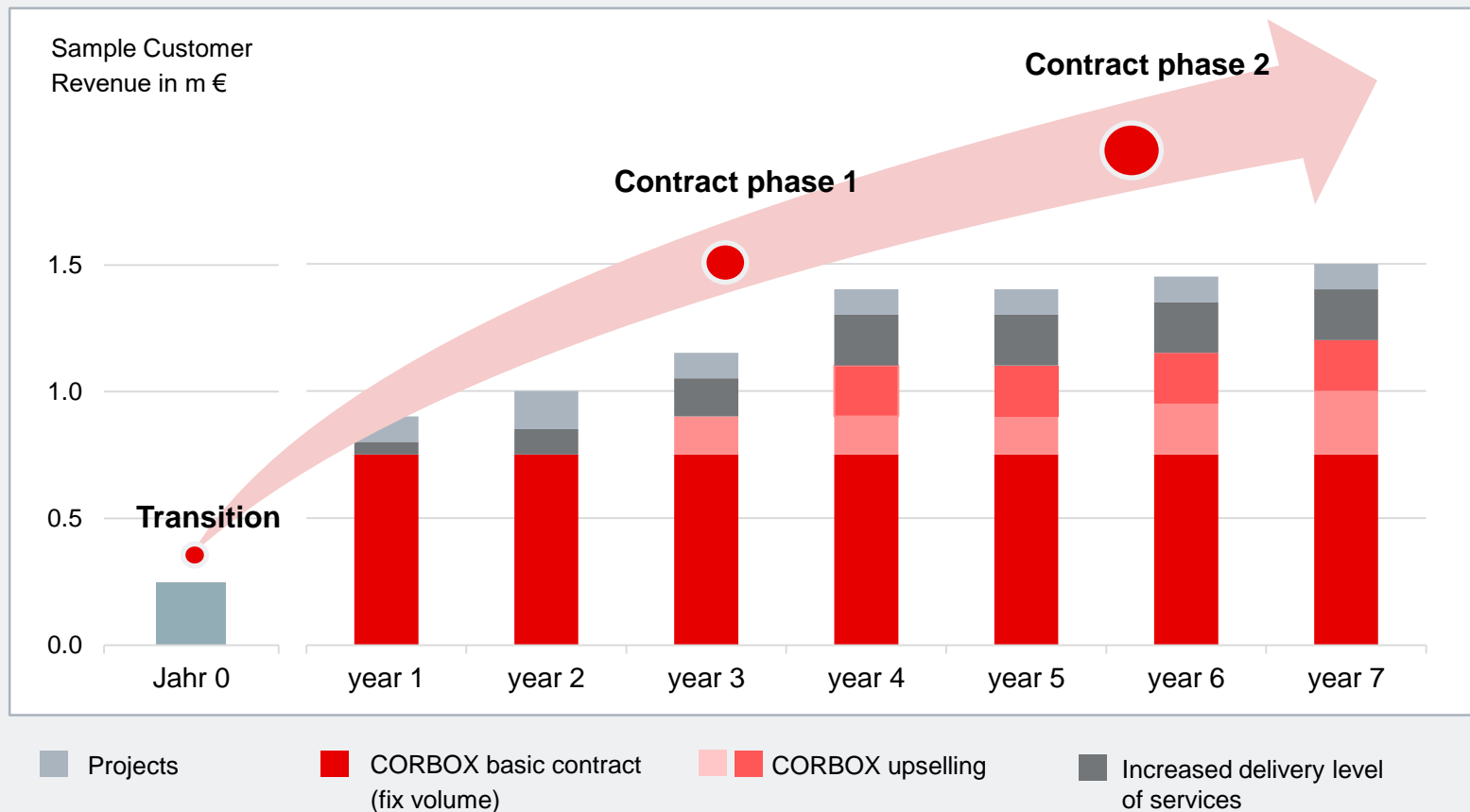
- ECE is European market leader for inner-city shopping centers
- Core business is the development, realization, leasing and operation of commercial real estate
- Ca. 200 shopping centers in Germany and abroad

... while we take care of their IT.



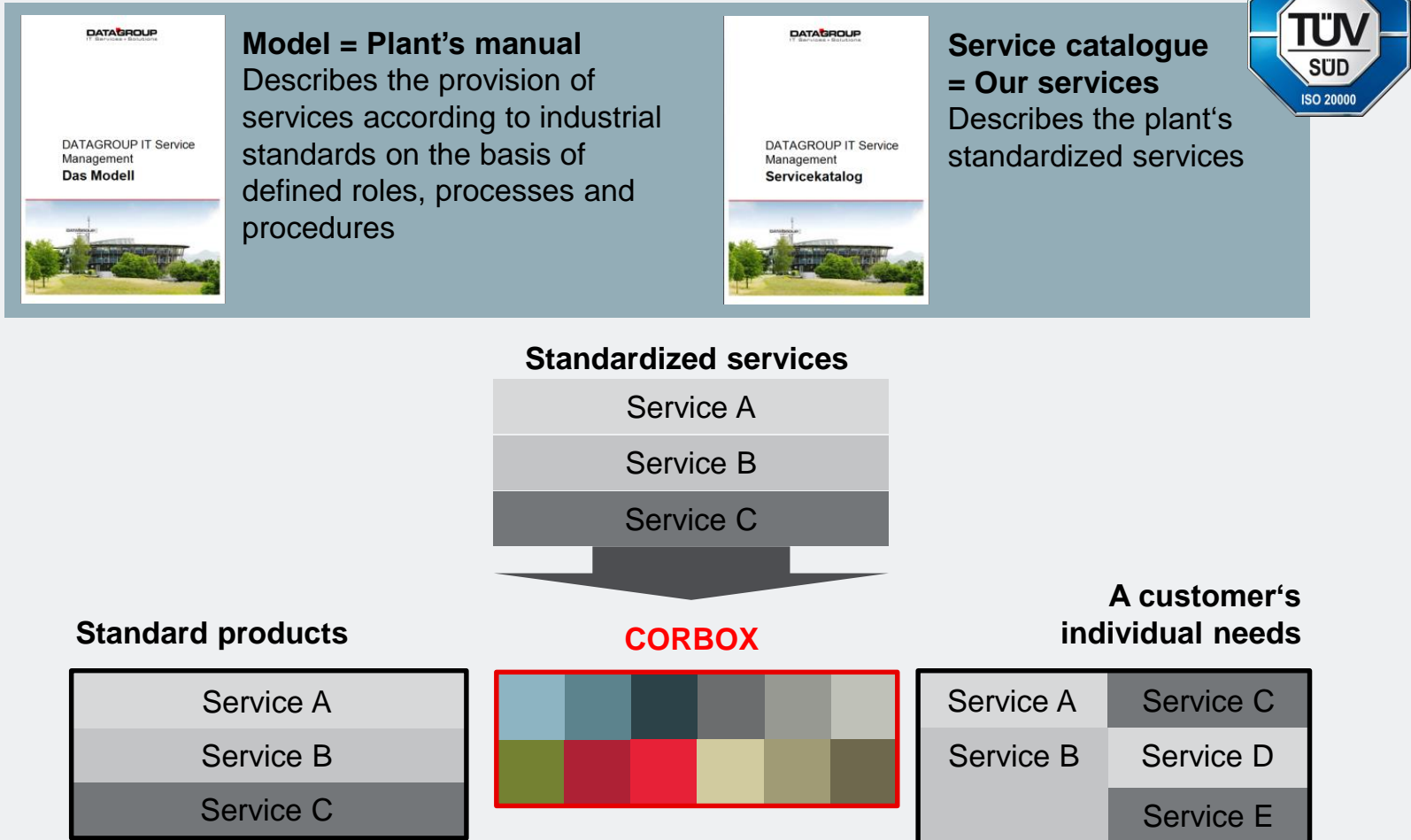
- Operation, surveillance, maintenance (update) and backup of **app. 600 servers**
- User management for **3,300 seats**
- Operation of **200 applications**
- Solution of **40,000 IT incidents per year**

CORBOX guarantees recurring revenues



Recurring revenues with CORBOX are extended by additional services over time.

Basis for CORBOX is standardisation,...



... data centers in Germany in colocation...

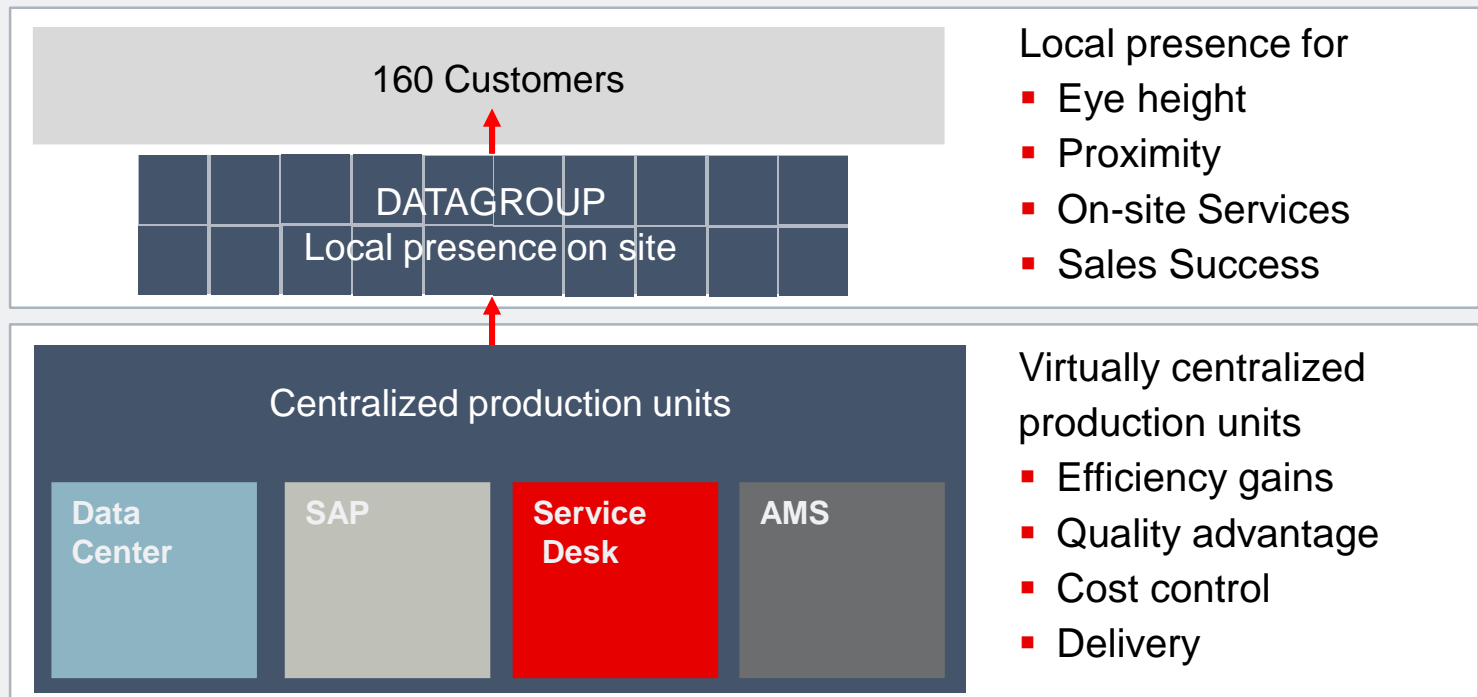


That means:

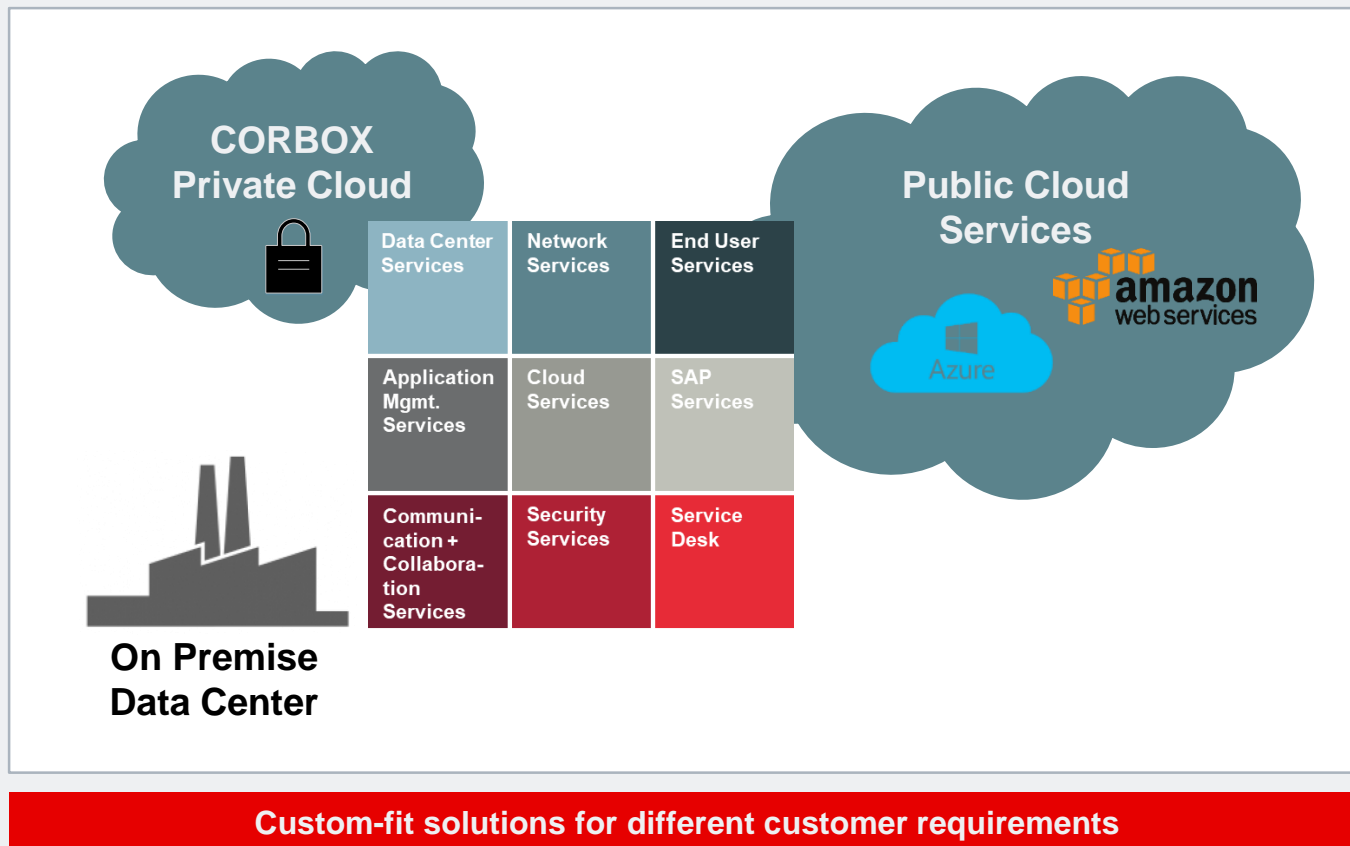
- Less Capex
- Maximum security
- Perfect connectivity / Geo redundancy
- Highest flexibility, virtually scalable at will and without fixed expenses



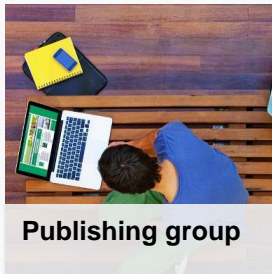
... and an optimal combination of local and central production.



DATAGROUP as Cloud Enabler



Strong order intake with CORBOX among new and existing customers



Publishing group

Full Outsourcing

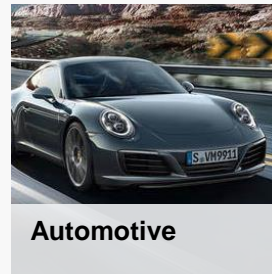
5 years
542 T€ / year



Chemical Industry

Full Outsourcing

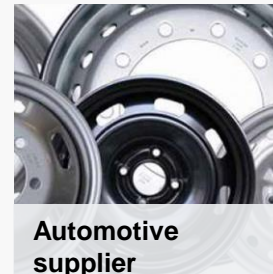
3 years
284 T€ / year



Automotive

SAP Services

3 years
ca. 2 m € / year



Automotive supplier

Full Outsourcing

5 years
940 T€ / year



Construction industry

Full Outsourcing

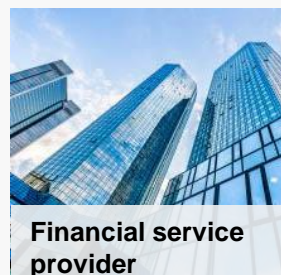
3 years
1.6 m € / year



Retail

Service Desk

3 years
198 T€ / year



Financial service provider

Full Outsourcing

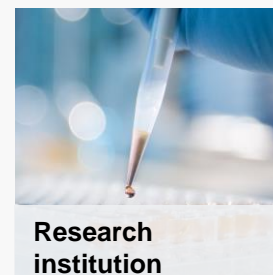
7 years
1.5 m € / year



Animal feed industry

Full Outsourcing

4 years
220 T€ / year



Research institution

Full Outsourcing

5 years, single digit
m € / year

... and many more!

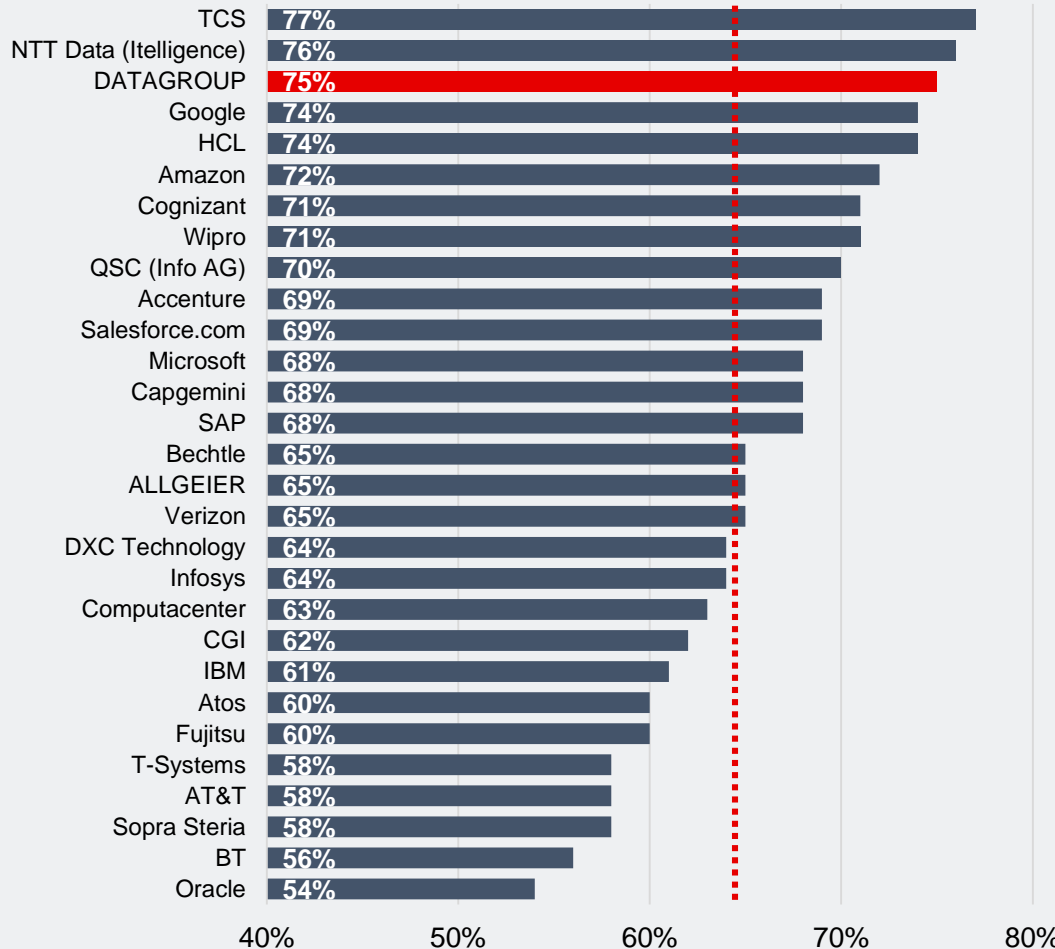
Our customers (extract)



- No cluster risk, largest customer < 4% of gross profit
- No sector risk
- Hardly economic risk

DATAGROUP among the Top 3 in customer satisfaction

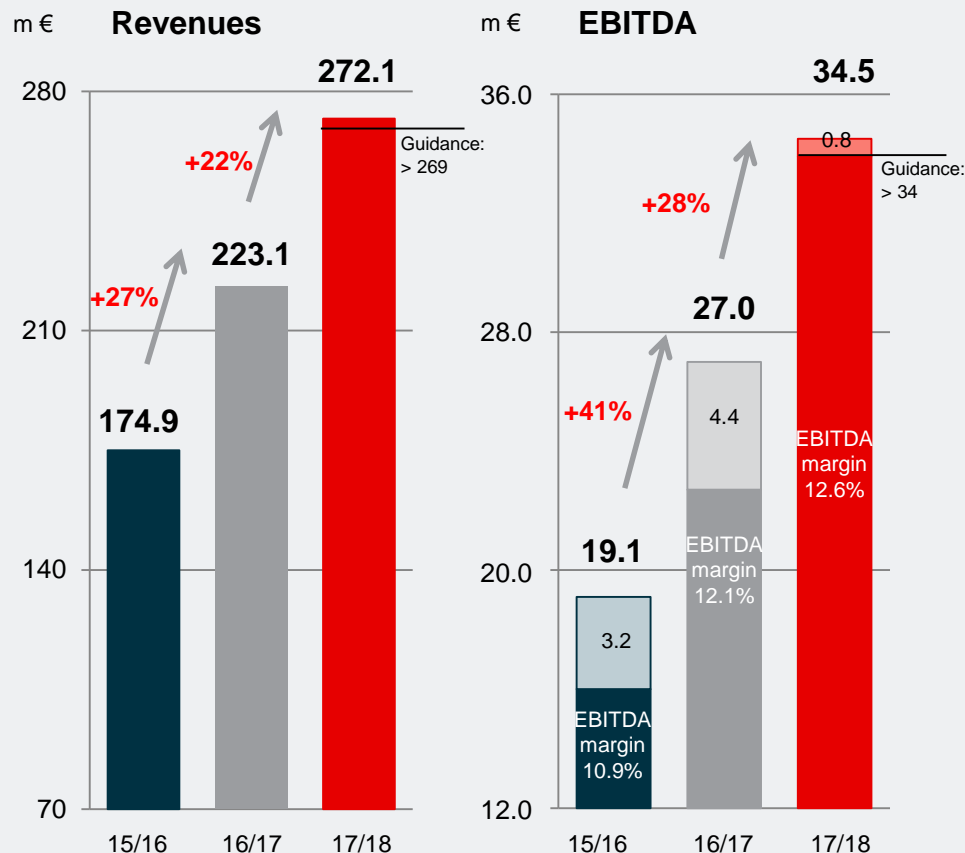
Average in customer satisfaction = 66%



IT Outsourcing Study Germany 2018 by Whitelane Research and Navisco AG

- Most extensive independent market study on this issue, covering 13 European countries
- In Germany: 600 evaluated outsourcing contracts
- DATAGROUP achieves third place among 29 evaluated service providers
- DATAGROUP well exceeds the average in the categories:
 - Price
 - Contractual flexibility

Strong growth of revenue and EBITDA 17/18

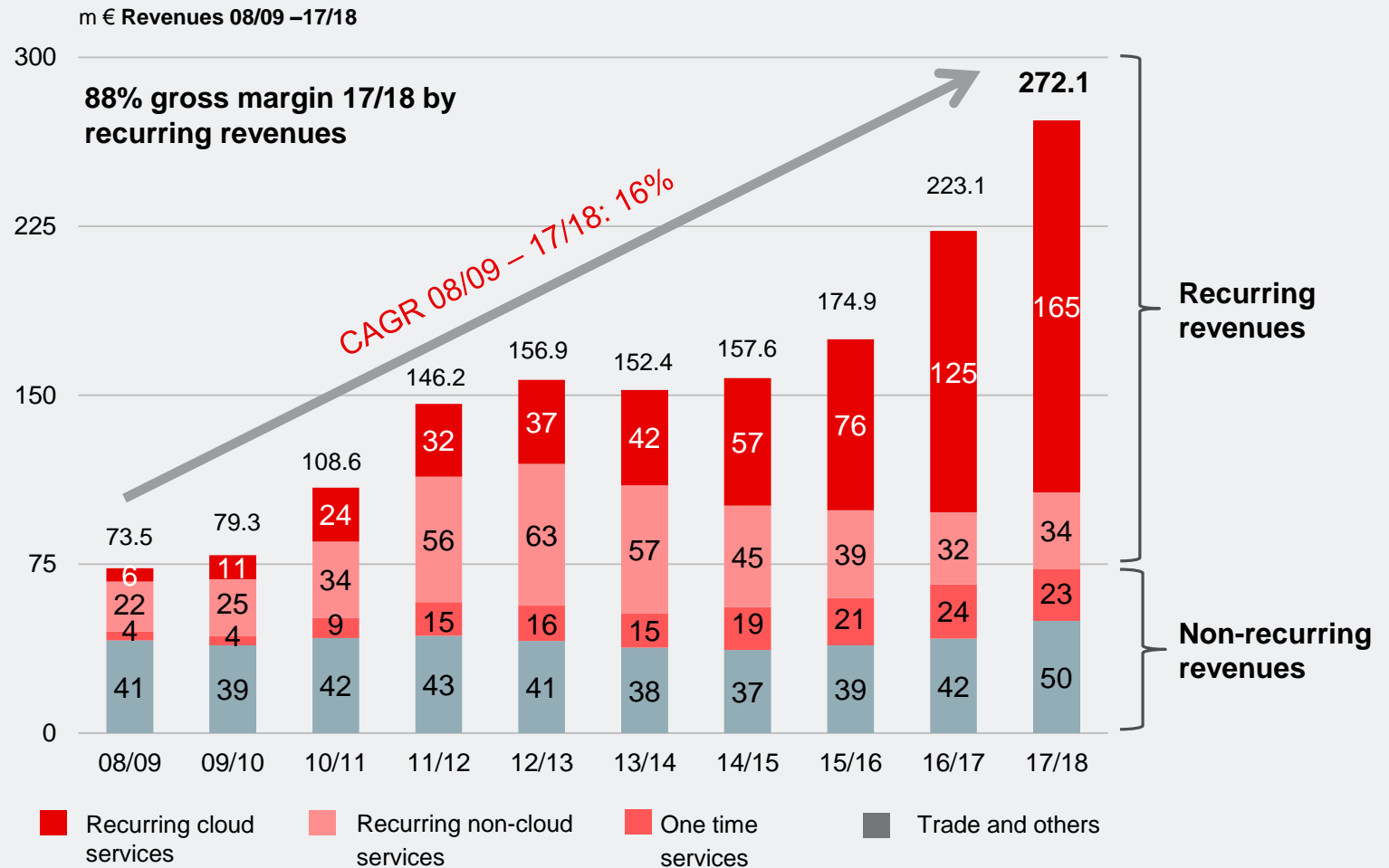


One-off effects decline

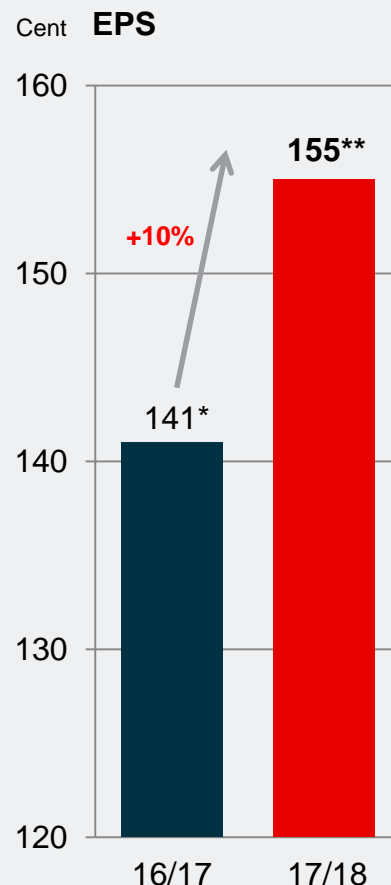
- 17/18 + 0.8 m € HPE/DXC
- 16/17 et al. + 2.7 m € lucky buy HanseCom
+ 1.7 m € HPE/DXC
- 15/16 et al. + 5.7 m € lucky buy HPE/DXC
- 2.0 m € acquisition cost HPE/DXC
- 0.4 m € cost for changing DATAGROUP into an SE

■ ■ ■ One-off effects

Strong growth in recurring revenues from high margin services



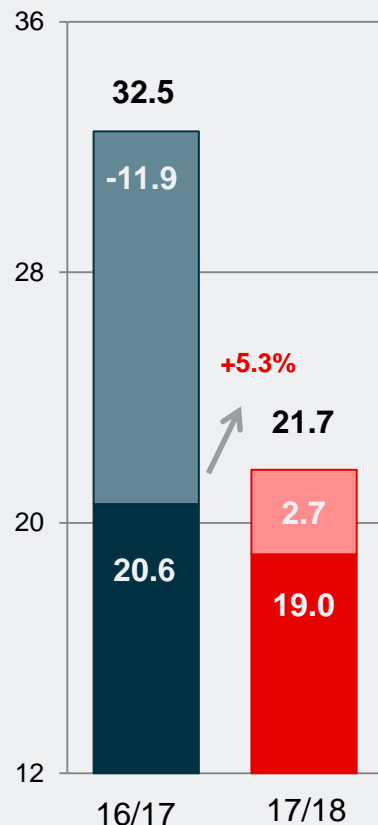
Fiscal Year 17/18: Growth in EPS



- Underproportional growth in EPS because of acquisitions and investments
- Amortisation on tangible assets increase from 5.3m to 10.1m € because of:
 - Increase in intangible assets from consolidation of newly acquired companies
 - Investments in operating and business equipment amounting to 4.0m €
 - Investments in infrastructure amounting to 2.0m €
 - Investments in Datacenter hardware amounting to 9.0m €

Fiscal Year 17/18: Cashflow

m € **Operative cashflow**



One-off effects in cashflow 17/18

- + 3.1m € received payment on pensions
- - 3.6m € capital needs for pre-financing of large projects
- - 2.2m € others

One-off effects in cashflow 16/17

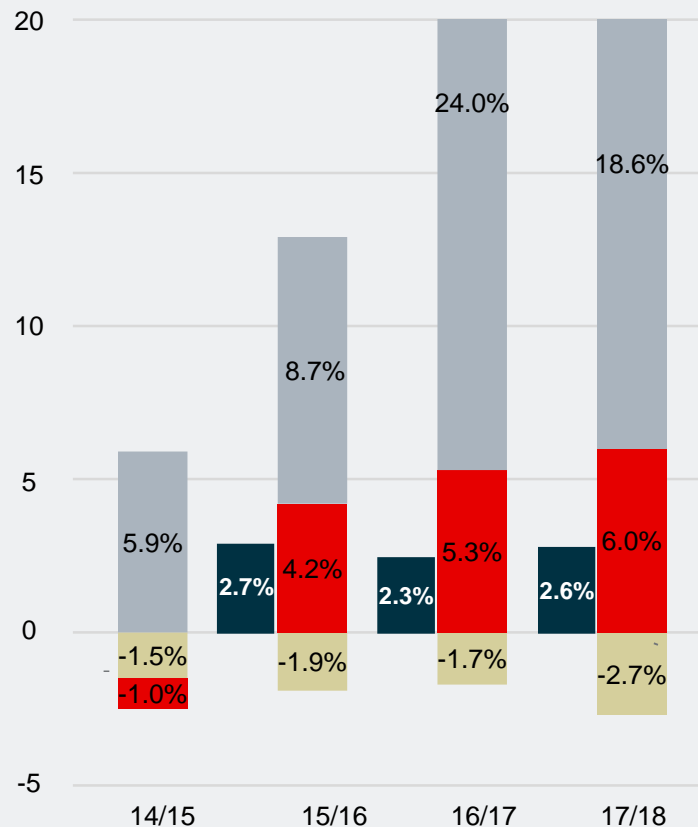
- - 5.0m € down-payment HPE/DXC
- + 7.8m € funding HPE/DXC
- + 5.9m € received payment on pensions
- + 0.5m € others

Selected key balance sheet figures FY 17/18

In T€	30/09/17	30/09/18	Changes
Goodwill	39,630	46,556	17.5%
Long-term financial liabilities	95,881	86,707	-9.6%
<i>thereof liabilities to financial institutions</i>	40,111	29,764	-25.8%
<i>thereof liabilities from finance leases</i>	3,601	1,915	-46.8%
<i>thereof pension provisions</i>	37,593	40,610	8.0%
Short-term liabilities	57,928	61,488	6.1%
<i>thereof liabilities to financial institutions</i>	7,874	9,943	26.3%
Cash and cash equivalents	53,179	38,700	-27.2%
Accounts receivable	26,760	31,236	16.7%
Accounts payable	4,454	5,419	21.7%
Net financial debt (short and long term)	4,124	12,130	194.1%
Equity	59,581	67,255	12.9%
Equity ratio ¹⁾ (in %)	28.9	31.9	10.5%
Return on equity ²⁾ (in %)	25.7	20.3	-21.0%
Balance sheet total	213,390	215,450	1.0%

Organic growth of our companies

Growth in %

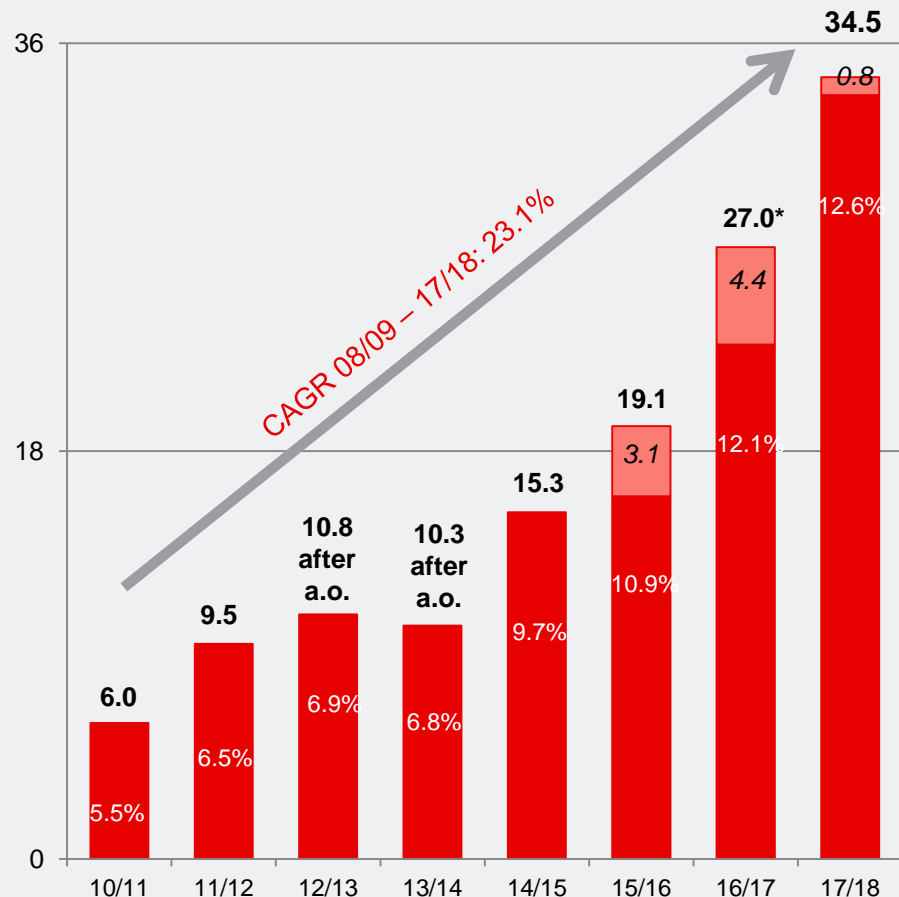


Growth rate per year:

- Parent Companies (organic growth)
- Companies in transformation
- Newly acquired companies (acquisition growth)
- Growth rate IT-Services-market Germany according to Bitkom (February 2018)

Development of EBITDA

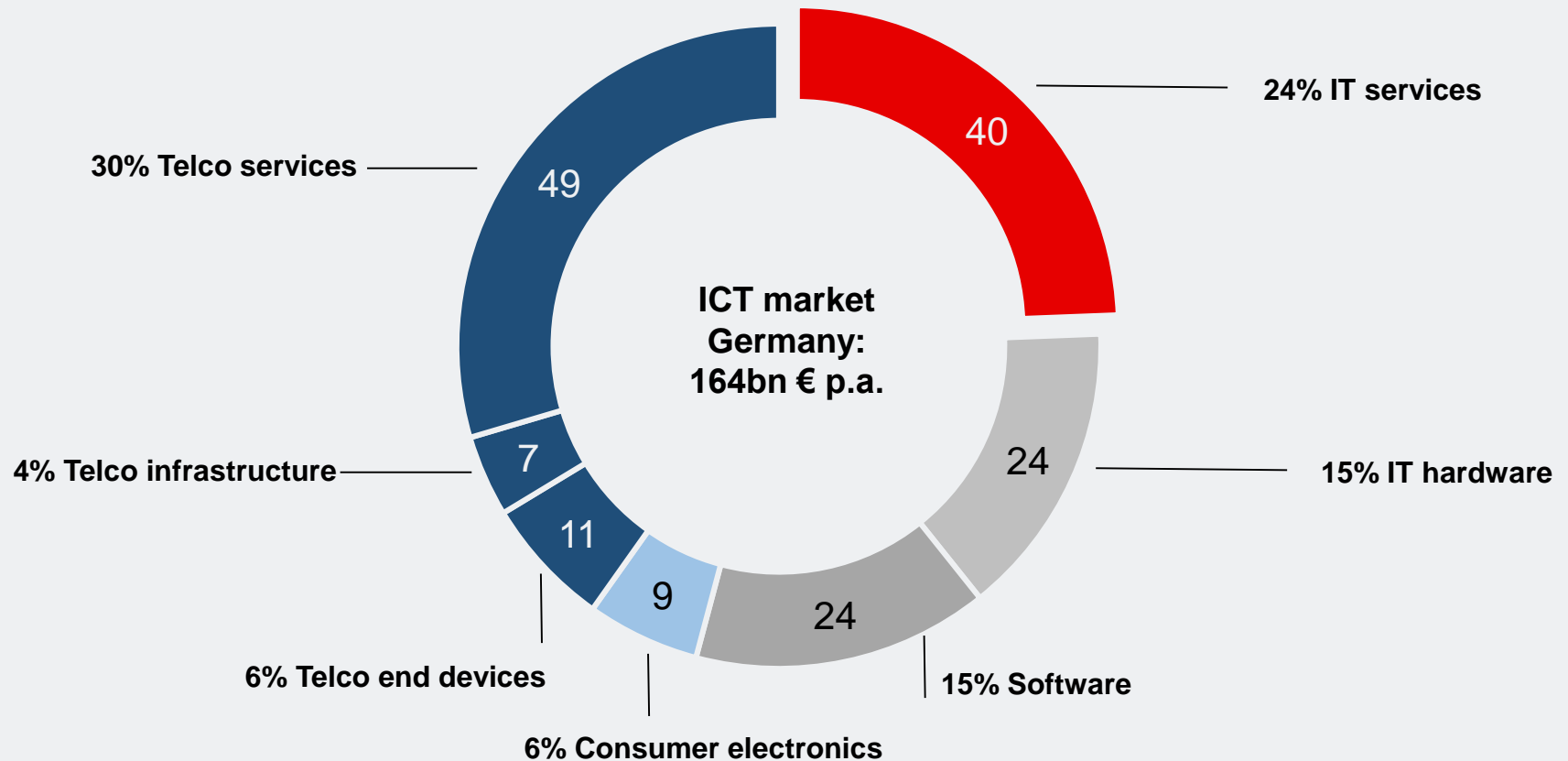
m € EBITDA 08/09 – 17/18



- Increase in productivity
- Decrease in personnel ratio
- Newly acquired companies exceed forecast

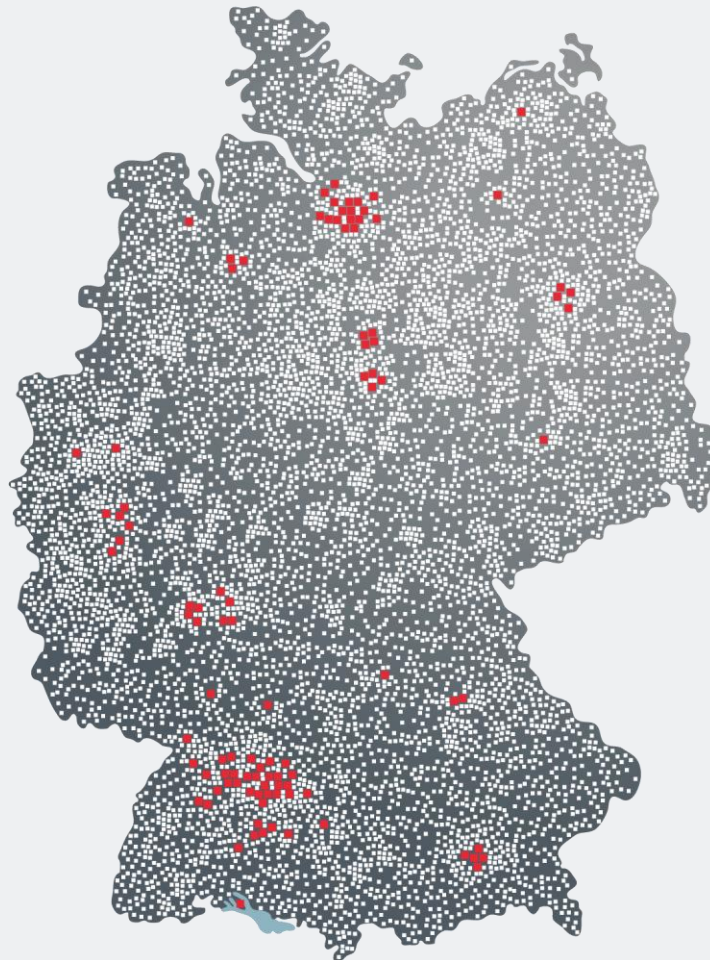
■ One-off effects

Growth strategy



In € m

Growth pillar 1: New customer acquisition



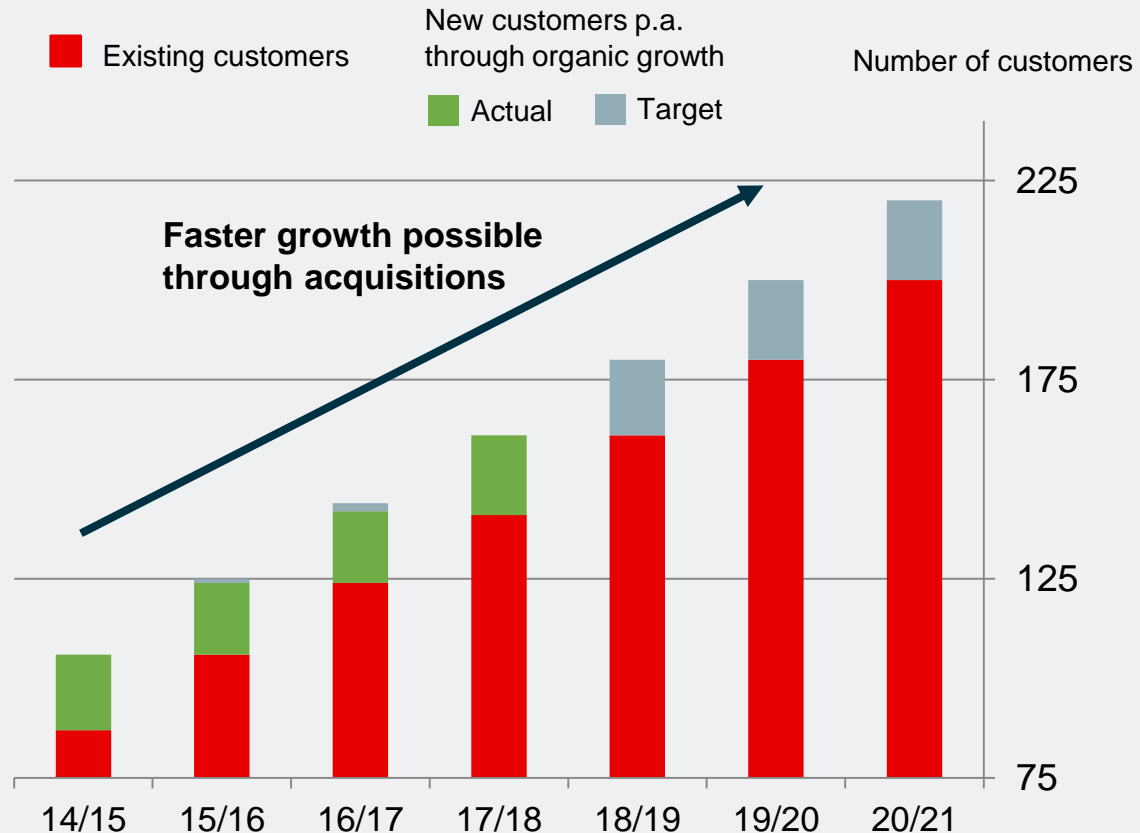
- App. 5.000 potential CORBOX customers in segment 100m – 5.000m € in revenues
- Therefrom currently 160 existing customers

Fiscal Year 17/18

20 new CORBOX customers and
14 enhanced

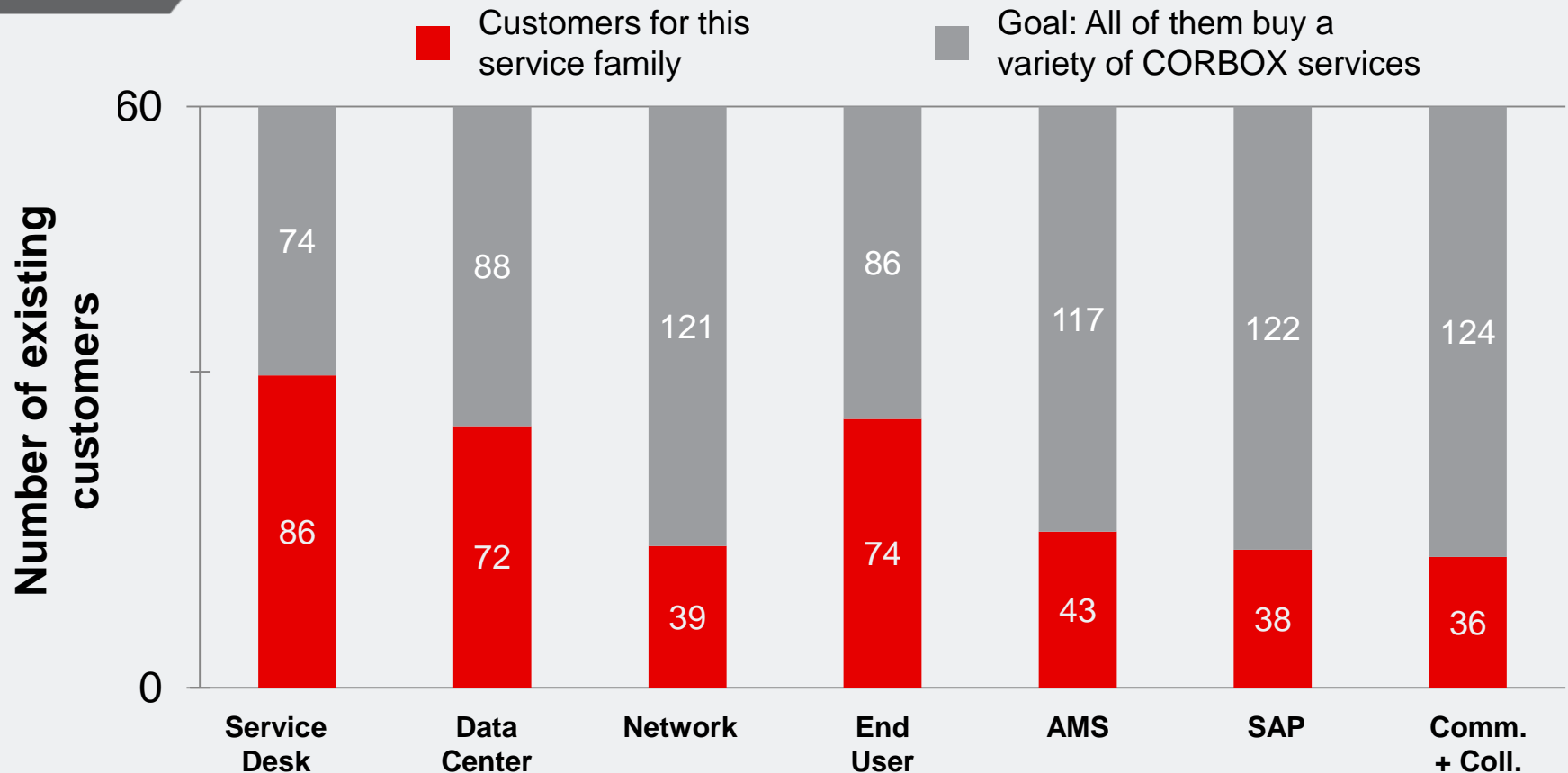
Growth pillar 1: New customer acquisition

- By 2020/21 > 220 customers are realistic
- Additional customers through acquisitions
- 17/18 volume exceeded expectations and will lead to higher organic growth in 19/20



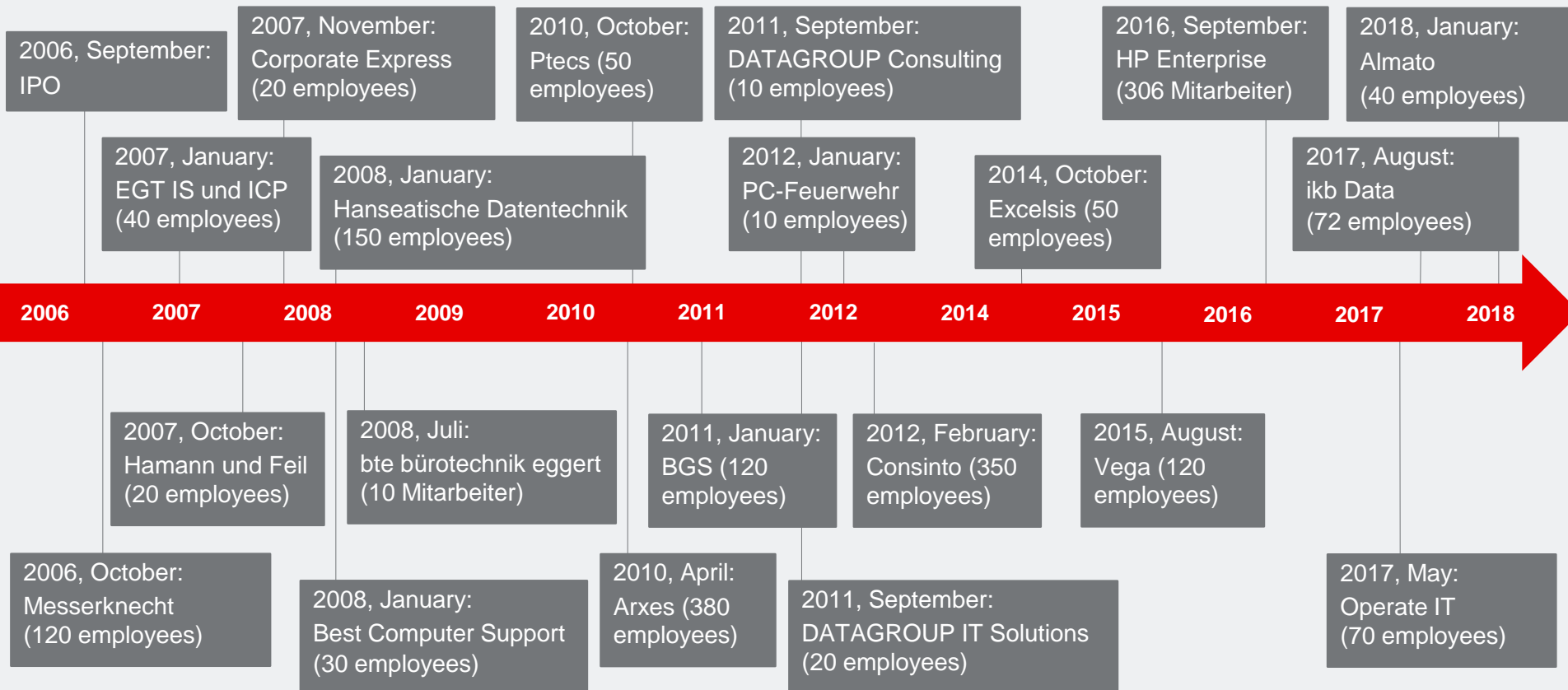
Growth potential: to additional revenues of ca. 45m* € p.a.

Growth pillar 2: Upselling to existing customers

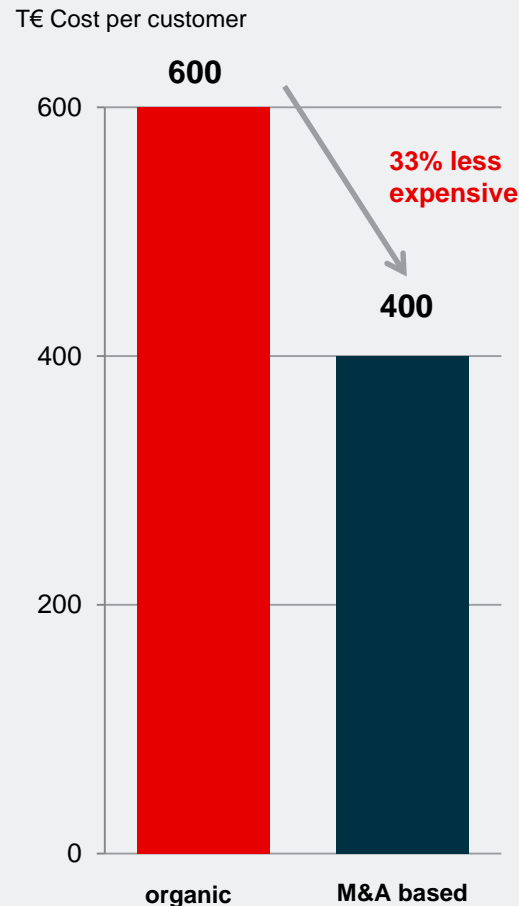


Growth potential until 2020: to app. 20m € p.a.

Growth pillar 3: Acquisitions



Cost of growth organic vs. M&A based



Organic growth

(per customer ca. 600 T€)

- Slow
- Unsecure
- Expensive

M&A based growth

(per customer ca. 400 T€)

- Faster
- More secure
- Less expensive

Realized purchase price multiples

Company (Years of acquisition: 2006 – 2018)	Price of acquisition (net)	Multiples at date of acquisition		Multiples on the basis of actual / forecast 17/18	
	In T€	EBITDA	EBIT	EBITDA	EBIT
Company 1	1,460	1.8	2.1	0.8	0.9
Company 2	13,199	4.7	4.9	2.7	2.7
Company 3	477	2.7	2.4	0.1	0.1
Company 4	1,031	1.1	1.1	0.7	0.8
Company 5	19,649	4.1	4.9	3.6	6.0
Company 6	5,758	4.6	5.4	5.8	7.7
Company 7	-6,147			-1.8	-2.0
Company 8	-54	-0.1	-0.1	0	0
Company 9	9,906	2.2	5.5	2.5	11.8
Company 10	6,829	6.6	7.3	4.1	4.4
Multiples average		3.4	4.6	2.2	3.0

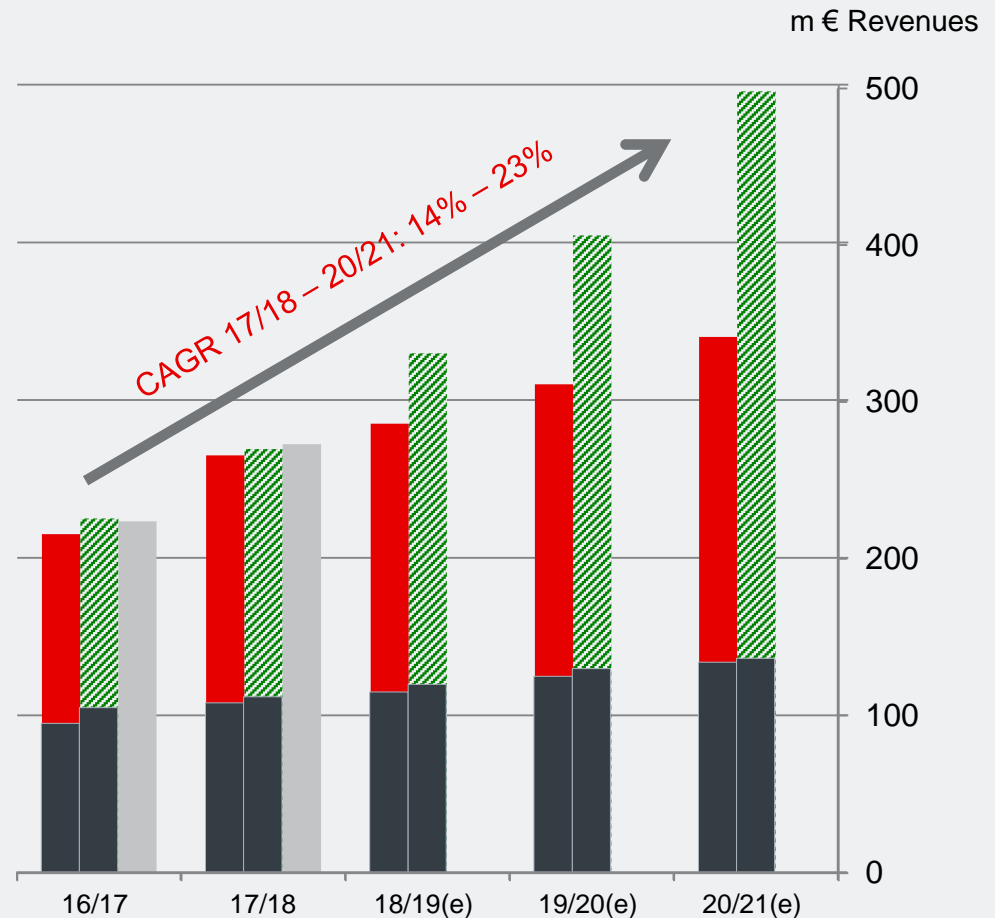
Scenarios incl. acquisitions and upselling

Conclusion: Strong growth with 3 pillars possible

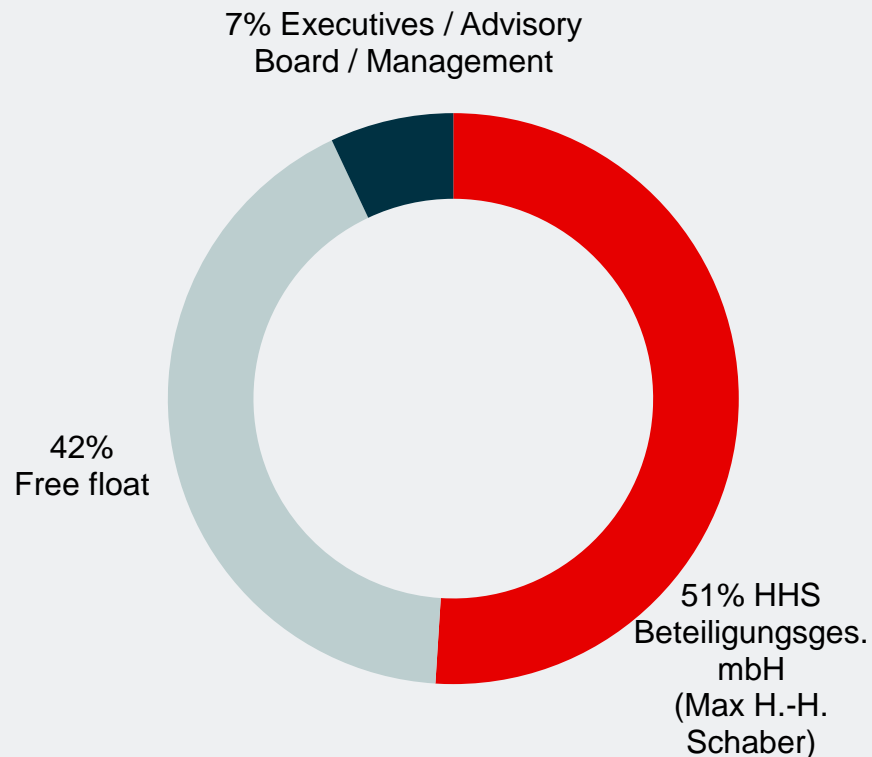
Ambition by 20/21:

- > 13% EBITDA
- ~ 10% EBIT

- other revenues except CORBOX
- min. CORBOX revenues
- max. CORBOX revenues
- realized revenues



Shareholder structure

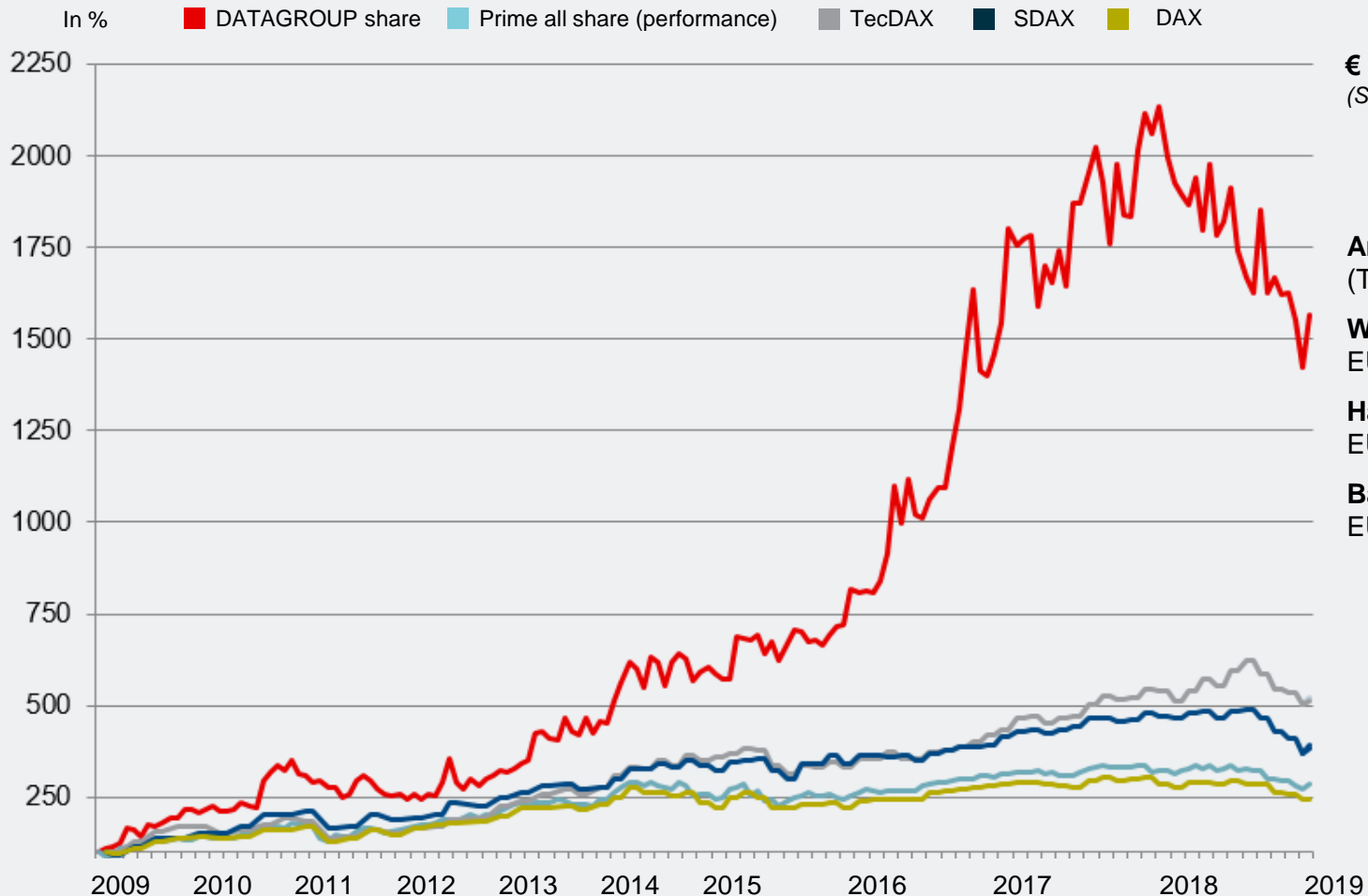


- 8.349m shares
- 283.9m € market cap (21/01/2019)

- Main shareholder in free float*:

Investor	Percent %
Deutsche Bank AG	3.27
Taaleritehtaan Rahas	2.04
Lannebo Fonder AB	1.02
Fondbolaget Fondita	0.95
Universal Investment	0.86
Allianz SE	0.48
Metzler Global Funds	0.43
Societe de Gestion Prevoir	0.43
HANSAINVEST GmbH	0.37
Oppenheimer Funds IN	0.36

DATAGROUP share vs. indices



€ 34.00
(Status: 21/01/2019)

Analysts' comment
(Target price/rating)

Warburg Research
EUR 53.00, Buy

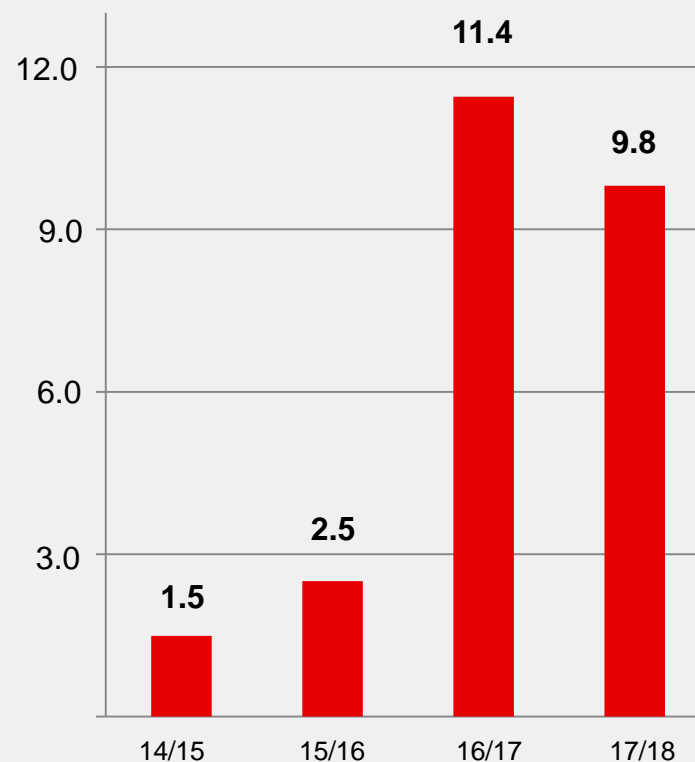
Hauck & Aufhäuser
EUR 45.00, Buy

Baader Helvea
EUR 32.00, Hold

Share trading volume

Period	Avg. daily volume (unit)	Trading volume (unit)
Jan 2018	14,769	324,914
Feb 2018	17,019	340,388
Mar 2018	11,571	242,992
Apr 2018	9,214	184,287
May 2018	13,183	276,853
Jun 2018	9,818	206,178
Jul 2018	6,542	143,915
Aug 2018	10,191	236,471
Sep 2018	8,842	177,123
Oct 2018	11,463	263,847
Nov 2018	8,070	178,567
Dec 2018	9,036	153,719
<i>Last 12 M</i>	<i>10,810</i>	<i>2,729,254 (227,438 / month)</i>

m € Average trading volume per month



Upcoming events

21/02/2019	Publication of Q1 figures
14/03/2019	Annual general shareholder meeting, Pliezhausen
21/05/2019	Publication of Q2 and HY report
20/08/2019	Publication of Q3 and 9M figures
25/11/2019	Publication of the preliminary figures for the fiscal year 18/19

Thank you for your attention!



Max H.-H. Schaber, CEO



Claudia Erning, Investor Relations

DATAGROUP SE ▪ Wilhelm-Schickard-Straße 7 ▪ 72124 Pliezhausen

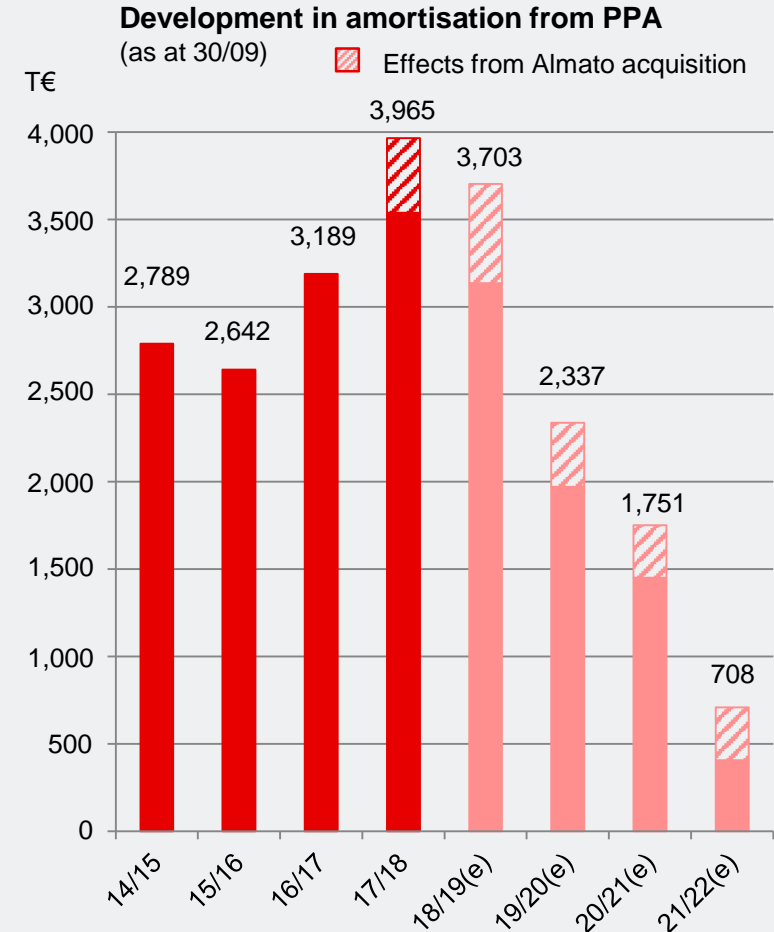
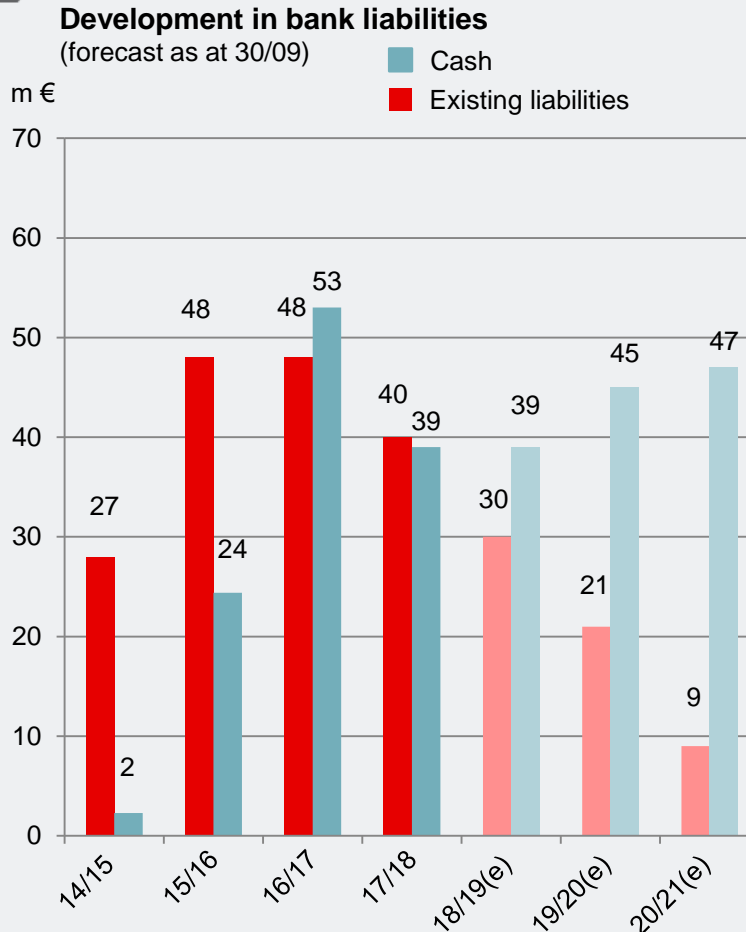
www.datagroup.de

Appendices

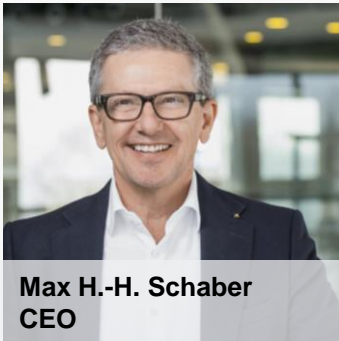
Selected profit and loss statement figures FY 17/18

In T€	30/09/17	30/09/18	Changes
Revenues	223,142	272,100	21.9%
Other own work capitalised	627	685	9.3%
Total revenues	223,769	272,785	21.9%
<i>Material expenses / expenses for purchased services</i>	<i>64,230</i>	<i>80,401</i>	25.2%
Gross profit	159,539	192,384	20.6%
<i>Personnel expenses</i>	<i>119,851</i>	<i>134,734</i>	12.4%
EBITDA	27,041	34,463	27.4%
EBIT	18,590	20,423	9.9%
<i>Financial result</i>	<i>-1,991</i>	<i>-1,945</i>	-2.3%
EBT	16,599	18,478	11.3%
Net income	11,199	12,873	14.9%
EPS (in EUR)	1.41*	1.55	9.9%

Development in bank liabilities and amortisation from PPA well on track



Management Board



Max H.-H. Schaber
CEO

Founder of DATAGROUP, member and Chairman of the Management Board of DATAGROUP SE since 2006

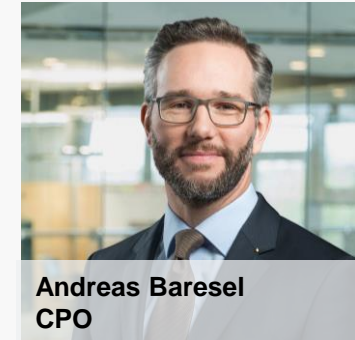
- Responsible for Finances, Legal, HR and Corporate Development
- Degree as a chartered engineer (Diplom-Ingenieur (FH)) in mechanical engineering, followed by a position as a system engineer and management assistant at Friedrich und Co. Gesellschaft für Software- und System-Entwicklung mbH. In 1983, he established DATAPEC, Gesellschaft für Datenverarbeitung mbH, which later became DATAGROUP GmbH.



Dirk Peters
COO

Founder and Manager of DATAGROUP Hamburg GmbH (prev. HDT Hanseatische Datentechnik), member of DATAGROUP's Management Board since 2008

- Responsible for Service Management
- Training as an information electronics technician, followed by studies in informatics (FH) while in employment, and senior positions in the IT industry. In 1992, he established HDT, which started out as a traditional system house to become a high-performance group of companies in IT service management. 'HDT was incorporated into DATAGROUP in 2008.



Andreas Baresel
CPO

Member of the Management Board (CPO) of DATAGROUP SE since October 2018

- Responsible for the Production department
- Studies in business administration, followed by several management positions with a focus on business and portfolio development in IT consulting and managed IT services. Andreas Baresel joined in the company in 2006 in connection with the acquisition of DATAGROUP Business Solutions GmbH (previously Consinto GmbH); Managing Director of DATAGROUP Business Solutions GmbH since 2016.

Supervisory Board



Heinz Hilgert

Chairman of the Supervisory Board

- Chairman of the Supervisory Board since 2011
- CEO and founder of TransVise GmbH, senior management consulting in the financial services industry
- Prior to this he held senior positions in the German and European financial sector amongst others as CEO of WestLB and Deputy CEO of DZ Bank as well as corporate mandates as Chairman of the Supervisory Board of Union Asset Management Holding AG.



Dr. Helmut Mahler

Deputy Chairman of the Supervisory Board

- Member of the Supervisory Board since 2017
- In 2014 foundation of IT security specialist Code White GmbH
- Prior to this Dr.-Ing. Helmut Mahler held several senior positions in IT management at the Daimler Group, most recently as Vice President and CIO of Daimler Trucks. Before work at the IBM Research Laboratory in Zurich Doctorate at the Institute for Information Processing Technology at the University of Karlsruhe



Dr. Carola Wittig

Member of the Supervisory Board

- Member of the Supervisory Board since 2016
- Presiding Judge at the District Court in Stuttgart
- Lecturer at various research institutes for specialist lawyers, engineers and appraisers
- Prior to this lawyer at Arthur Andersen Wirtschaftsprüfer Steuerberater GmbH in Stuttgart and Dresden, responsible for company law and tax matters in the context of restructurings, acquisitions and MBOs
- Law studies at the Eberhard Karls University in Tübingen

Contact information

Claudia Erning
Investor Relations
Tel. +49 7127 970 015
Mobil: +49 160 968 98171
Claudia.Erning@datagroup.de

DATAGROUP SE
Wilhelm-Schickard-Straße 7
72124 Pliezhausen
www.datagroup.de



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