



3U HOLDING AG  
Success in Megatrends

Events and Results 9M 2021

### 3U Growth Strategy: Enhance Technologies, Overcome Barriers to Growth, Tap Potential

- ✓ Corporate purpose: Increase shareholder value to the benefit of customers, suppliers, staff, and stakeholders
- ✓ Successful business models in three megatrends:
  - Cloud Computing (weclapp SE)
  - e-commerce (Selfio GmbH)
  - Renewable Energies
- ✓ Ongoing strategic focus on the core growth areas of cloud computing and e-commerce – goal: market leadership positions!
- ✓ Profitable business models in all three segments
- ✓ Dividend increased for five years in a row
- ✓ Organic revenue growth planned for 2021 and significant additional potential beyond
- ✓ Development and deployment of cutting-edge technologies from Next Generation Networks in telecommunications and data centre services to artificial intelligence / machine learning in cloud computing and e-commerce
- ✓ Concrete steps initiated for a possible IPO of weclapp SE

## Segment ITC

ITC Information and  
Telecommunications Technology



- **Cloud Computing**
- **ERP platform for SMBs**
- Telecommunications
- Data centre service
- Software licensing

## Renewable Energies segment



- **Power generation**
- Project acquisitions and disposals
- Project development

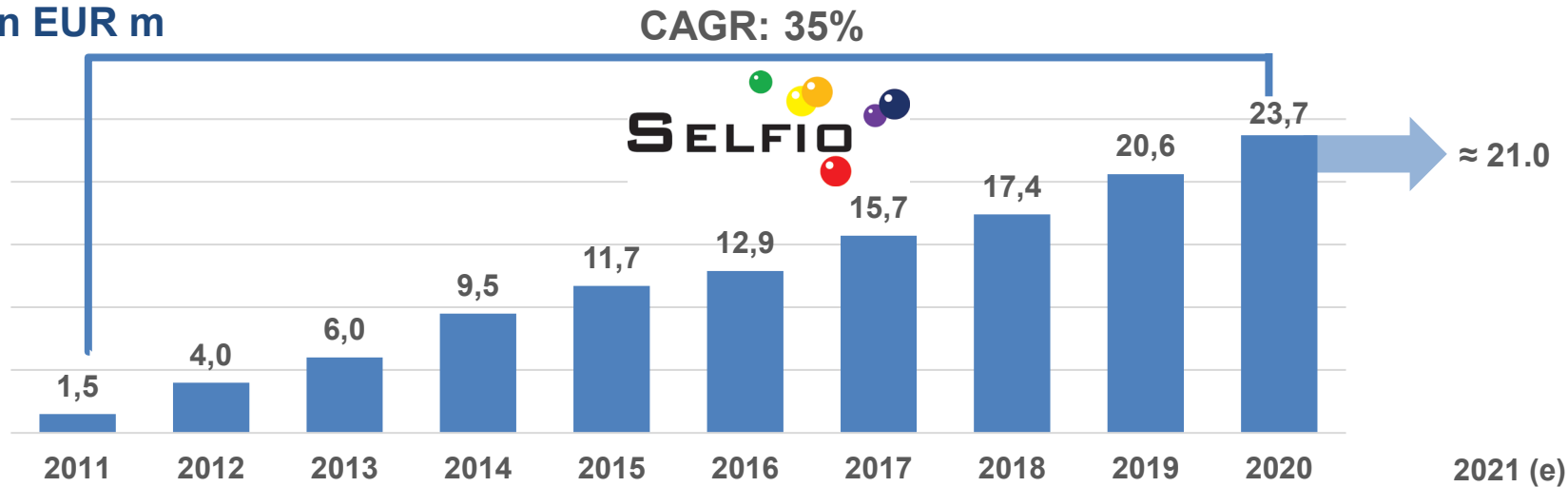
## SHAC segment

Heating and Air  
Conditioning Technology

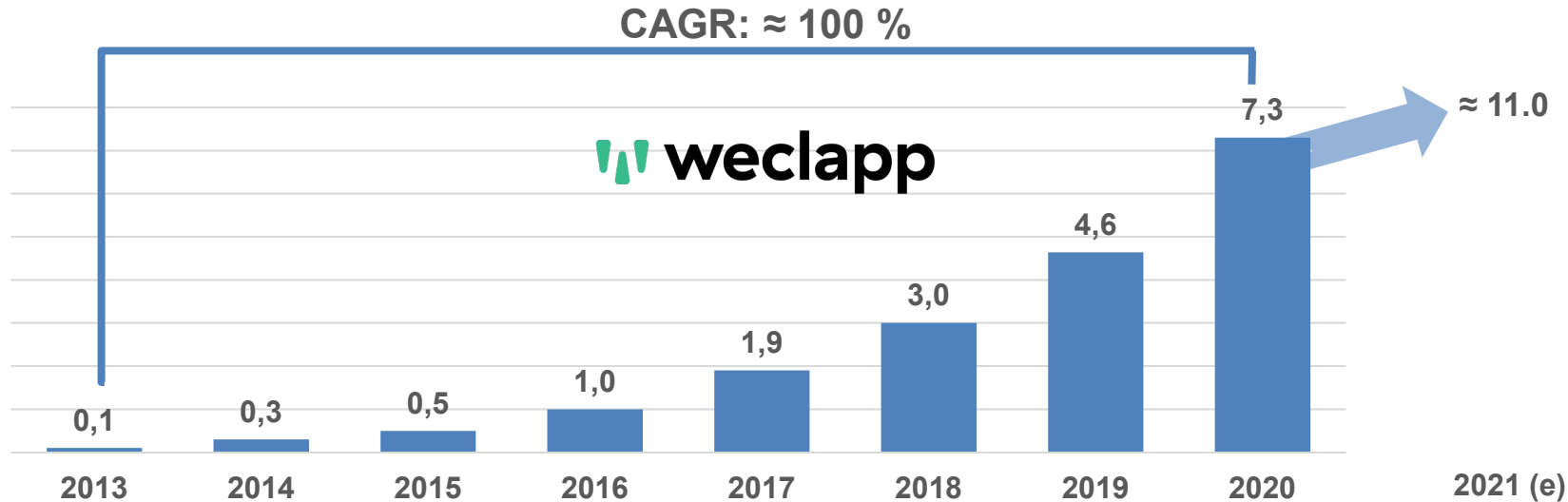


- **e-commerce**
- Production
- Logistics
- Planning

Revenue in EUR in EUR m



Temporarily constrained by global economic environment



Ongoing strong organic growth – first strategic acquisitions completed



## Events and Results 9M 2021

### **Organic growth not yet able to compensate for effect of disposals in 2020 / Cloud Computing main growth driver / SHAC operating in difficult environment / unfavourable weather conditions**

- ✓ Q4 2020 disposals of wind farm and non-core SHAC subsidiary result in y-on-y decline in revenue and EBITDA
- ✓ In line with guidance: organic growth unable to compensate yet for effect of disposals
- ✓ Cloud Computing (weclapp) remains driver of growth with high contribution to earnings
- ✓ Ramp-up of staff in view of planned accelerated growth and M&A expenses squeeze margins temporarily
- ✓ weclapp's acquisition of ITscope GmbH completed
- ✓ Telecommunications business continues to grow. Demand for B2C telephony back to normal. Value-added services are key growth drivers
- ✓ Supply bottlenecks and price hikes in the construction industry impede SHAC segment
- ✓ In Q3 as well: wind yield and solar irradiation subject to poor weather conditions
- ✓ InnoHubs construction project in Würzburg on schedule, sale of space in the building picking up momentum
- ✓ In October: weclapp acquires FinanzGeek GmbH
- ✓ Beginning of November: changes at board level at weclapp SE and at 3U HOLDING AG
- ✓ Possible IPO planned for first half of 2022

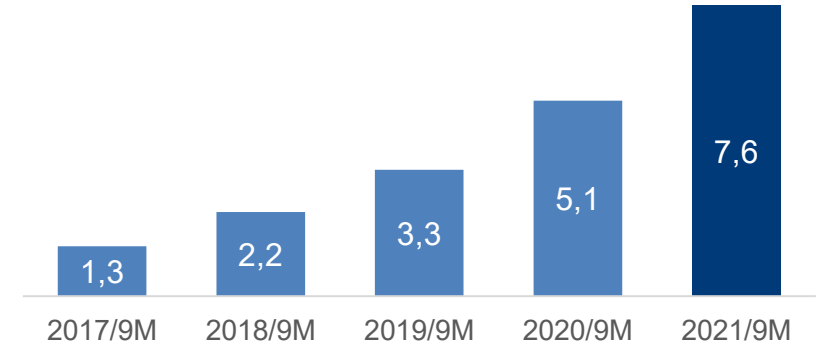
## 9M revenue development in EUR m since 2017

Multi-award-winning cloud-based ERP system

Sustainable organic growth thanks to

- effective online marketing
- technology and price leadership
- R&D: focus on artificial intelligence
- genuinely cloud-based platform
- leading-edge user experience
- universal usability on any mobile devices

 **weclapp**



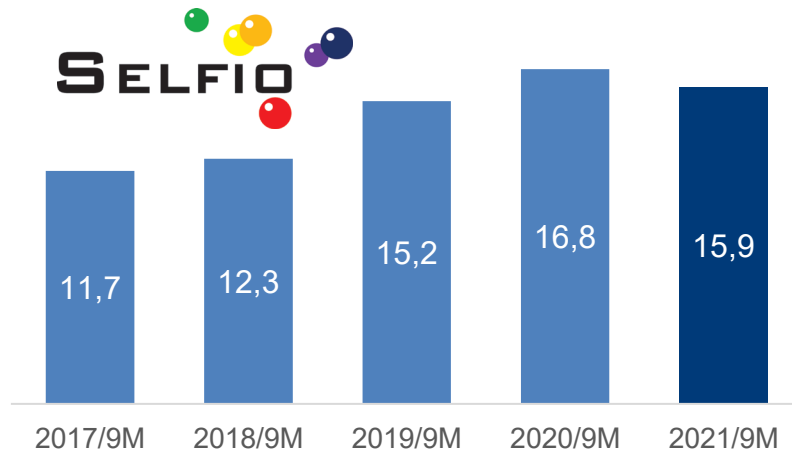
 **SELFIO**

Leading specialised online-shop for sanitary, heating and air conditioning systems

Sustainable organic growth thanks to

- effective online marketing
- leading-edge expert advice for customers,
- elaborated market intelligence and leading software-based price determining
- comprehensive product range
- manifold, reliable supplier relationships

temporarily hampered by global economic environment

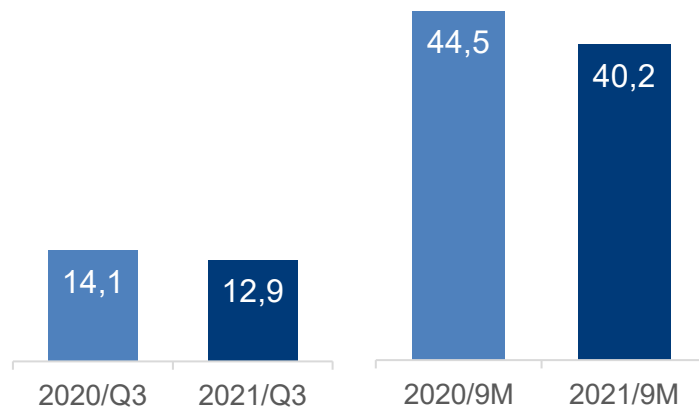


# STILL AFFECTED BY Q4 2020 DISPOSALS

## ORGANIC GROWTH IN KEY CONTINUED OPERATIONS

### Development in EUR m: Q3/2020 vs Q3/2021 and 9M/2020 vs 9M/2021

#### Consolidated revenue



Non-core businesses disposed of in Q4 2020 contributed EUR 6.2m to revenue in 9M 2020

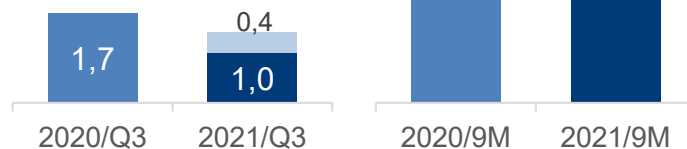
As forecast, most continued operations deliver ongoing organic growth

- Cloud Computing as key growth driver in terms of revenue and result despite costs of hiring new staff, M&A, IPO
- Renewable Energies segment unsatisfactory due to poor weather conditions
- SHAC result also burdens key consolidated figures
- Enhanced efficiency and improved result
- Sale of wind farm and assembly business still reflected in revenue performance

#### EBITDA

EBITDA adjusted for one-off expenses for M&A, IPO preparations:

Q3: EUR 1.4m  
9M: EUR 6.1m

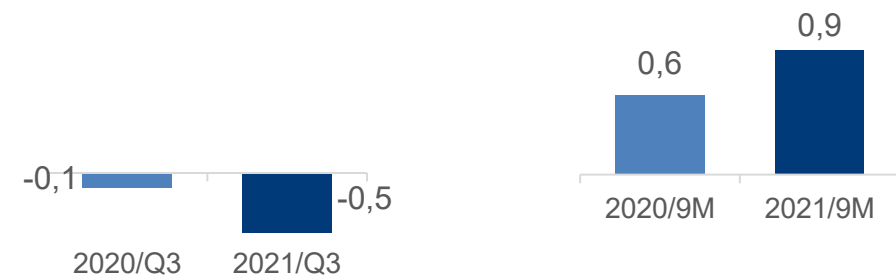


Q4 2020 disposals contributed EUR 0.9 m to EBITDA in 9M 2021.

Higher other income due to sale of property in Q1

Operating margins mostly improved

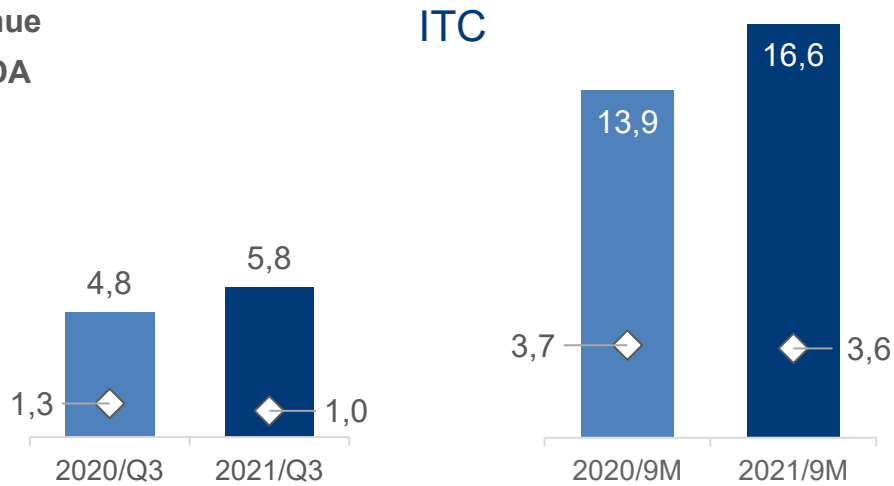
#### Consolidated result





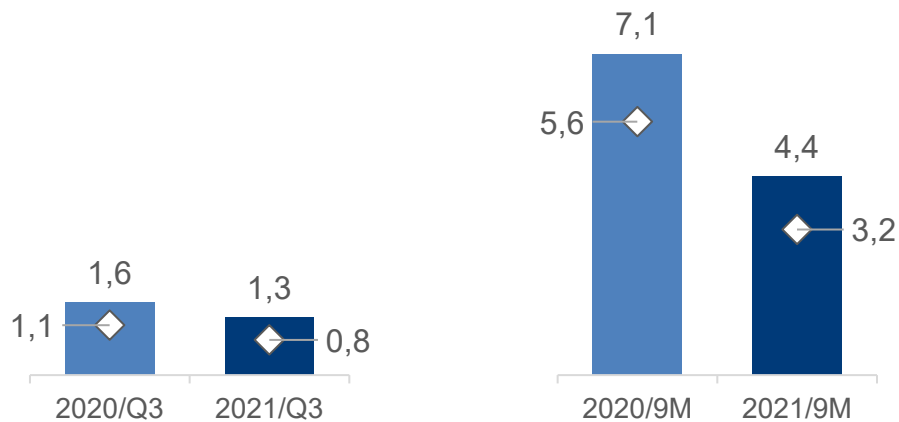
Revenue and EBITDA in EUR m: Q3/2020 vs Q3/2021 and 9M/2020 vs 9M/2021

■ Revenue  
◇ EBITDA



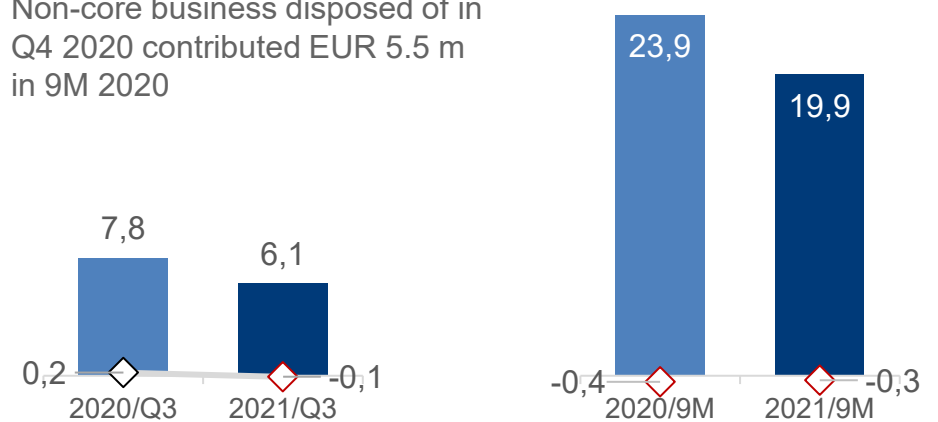
- ITC: strong growth in Cloud Computing; Telecommunications grows despite private demand back to normal
- Renewable Energies: wind yield and solar irradiation below average in all three quarters to date
- SHAC: 12-point profit improvement plan burdened by difficult economic environment

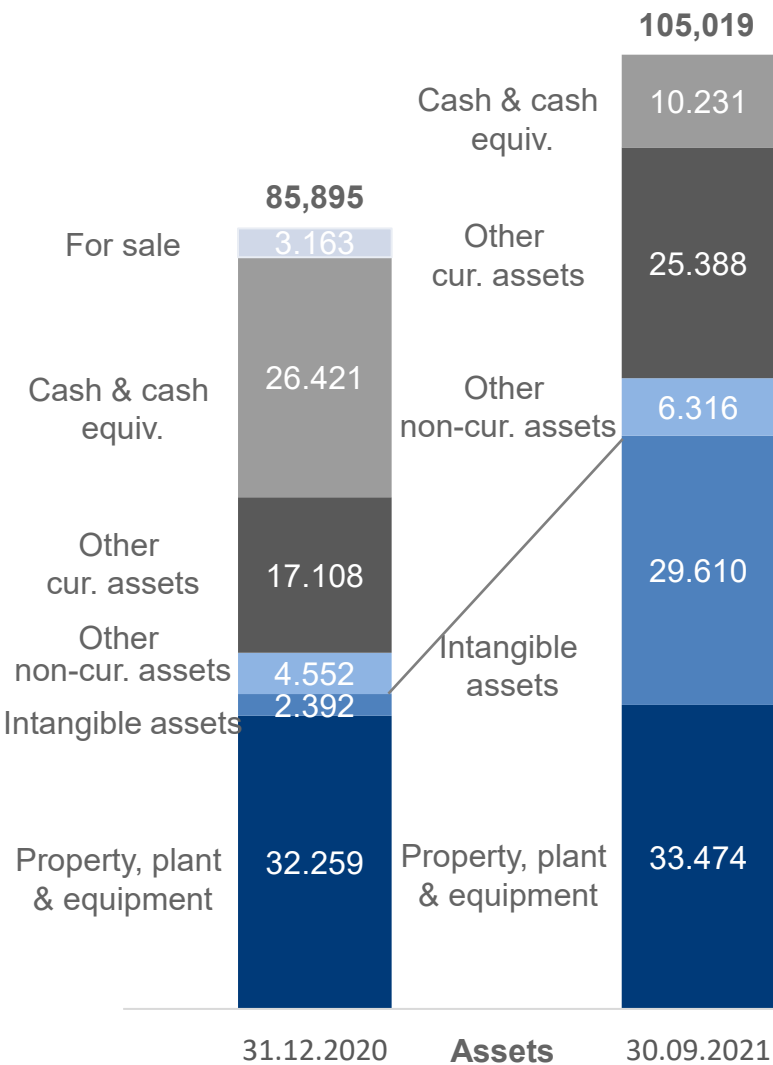
Renewable Energies



SHAC

Non-core business disposed of in Q4 2020 contributed EUR 5.5 m in 9M 2020



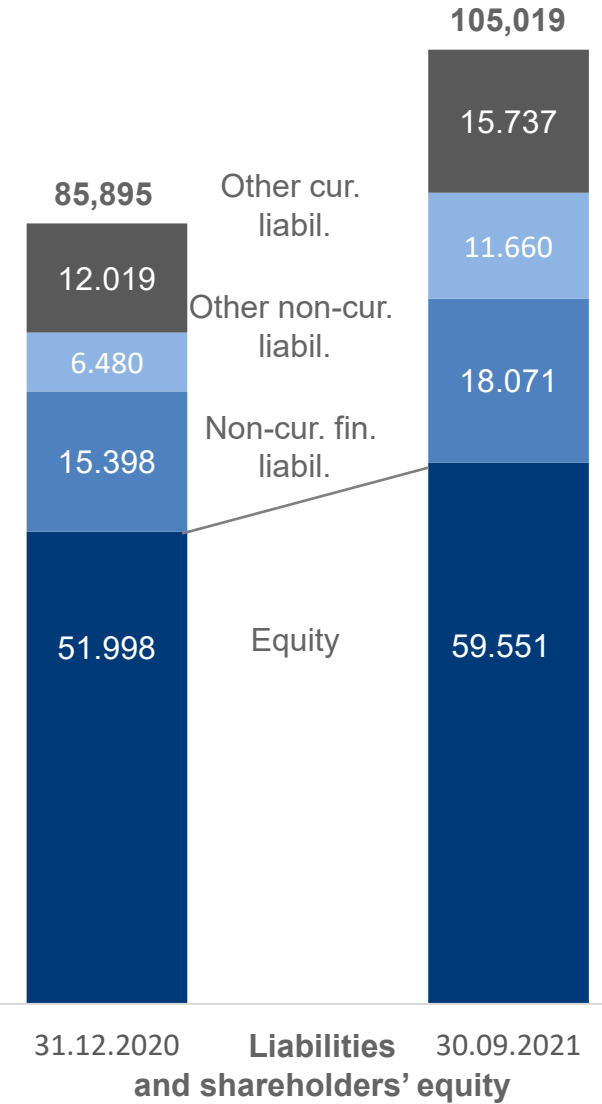


The acquisition of ITscope GmbH has resulted in the acquired assets and liabilities being included in the consolidated balance sheet of 3U HOLDING AG.

**Main effects:**

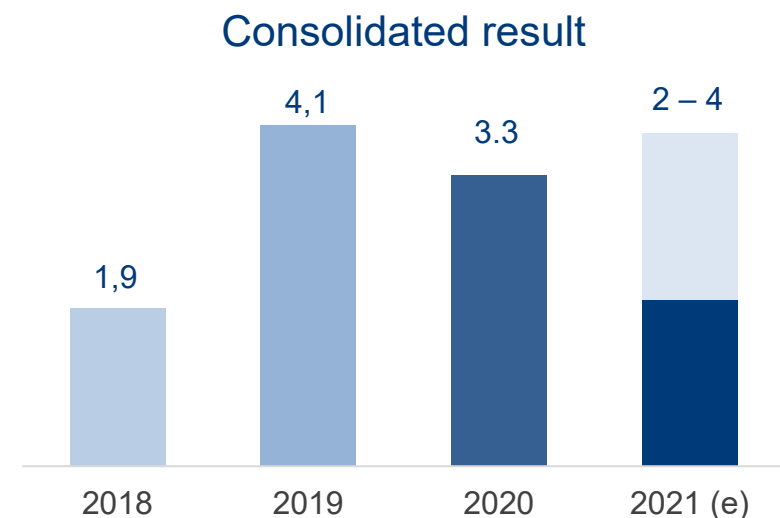
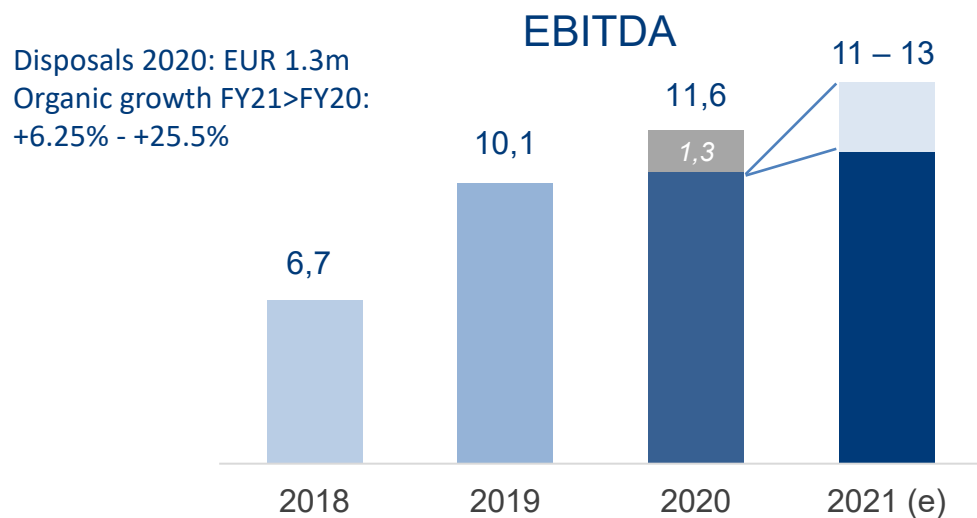
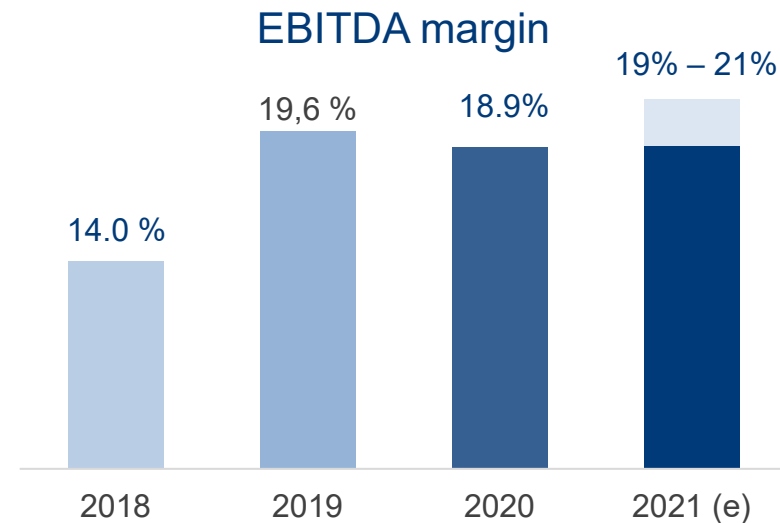
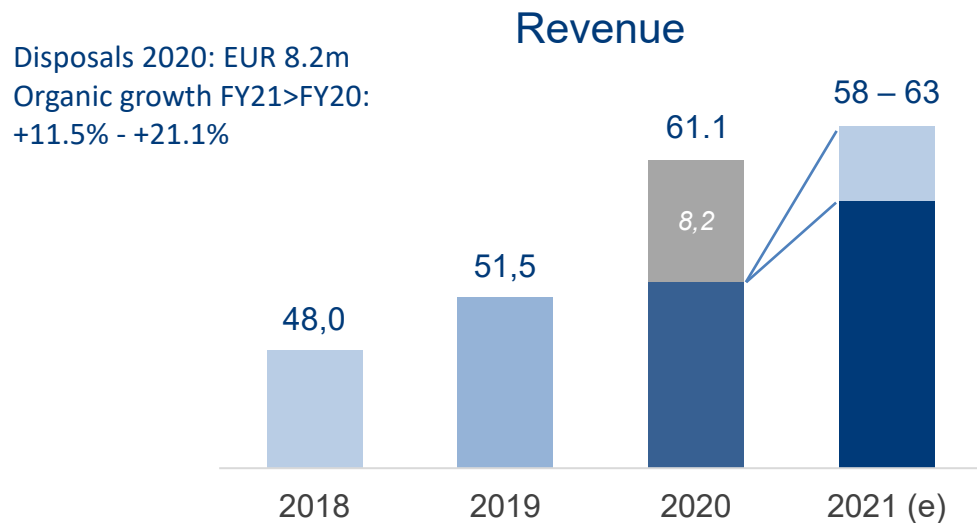
- Increase of intangible assets including goodwill
- Cash components of the acquisition contributes to decline in cash and cash equivalents
- Increase in equity through the vendors of ITscope joining as weclapp shareholders
- Increase in financial liabilities from initial consolidation of ITscope financial liabilities

Progress with the InnoHubs building project shown in an amount of around EUR 6 million as inventories in other current assets, provided they are available for sale.



In EUR m / %	30 September 2021	31 December 2020
Total assets	105.0	85.9
Inventories	15.0	8.6
Cash and cash equivalents	10.2	26.4
Equity	59.6	52.0
Equity ratio	56.7 %	60.5 %
Debt to equity (liabilities/equity)	76.4 %	65.2 %
Net debt (cash and cash equivalents – financial liabilities)	-9.5	9.3
Free cash flow (01/01 – 30/09) / (op. CF + inv. CF)	-15.1	2.1

**Group KPI in EUR m: 2018 – 2021 (e)**



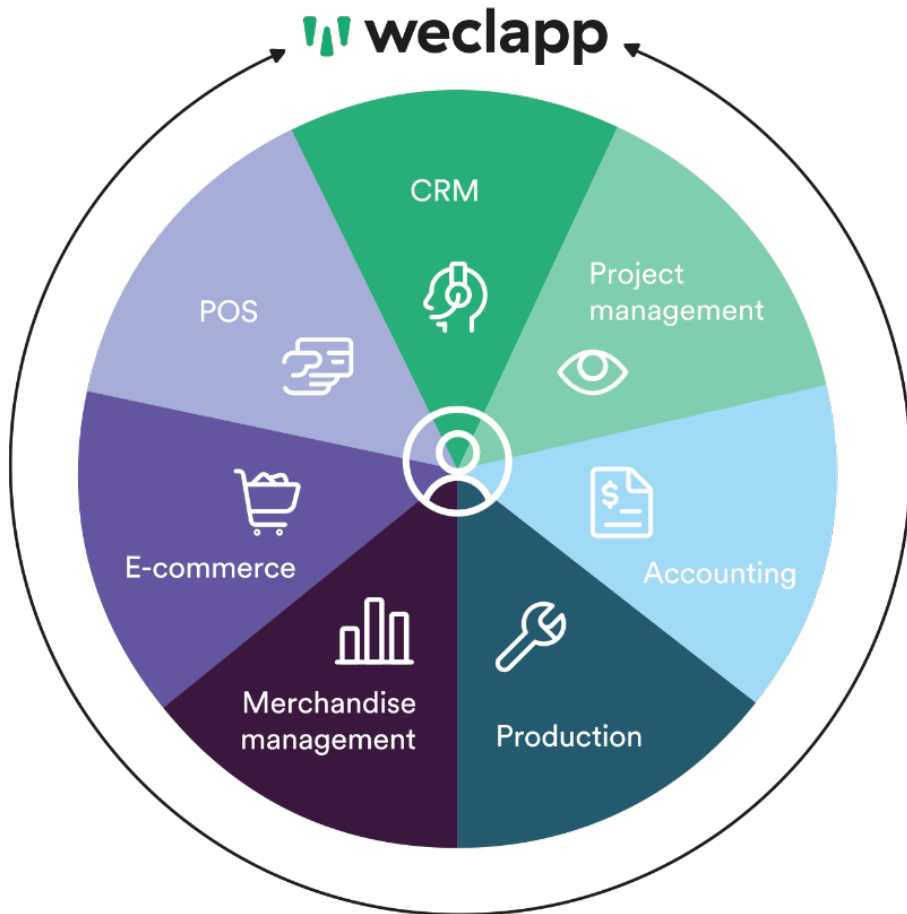


weclapp:

✓ Technology leader

✓ Price leader

⇒ Goal: market leader!



## One login. One user interface. One platform.

- Genuinely cloud-based: consistent, scalable, expandable, universal, low price
- Platform: Java EE kernel, many extensions, partly open source, API first (i.e. provide customers with multiple access points to third party applications)
- weclapp helps master SMB challenges
  - comprehensive business process coverage
  - enabling and encouraging collaboration
  - making business processes more efficient and comfortable
  - providing competitive advantage

## Business model:

- Software as a Service – 90 % recurring revenue
- Advance payment for 12- and 24-months contracts
- Cutting-edge technology at a very reasonable price

**No inherent barriers to growth**

## ERP 2.0

On-premises ERP becoming obsolete

- Server installation tedious and expensive
- Updates and new versions need to be implemented on site
- Customisation requires time and money and results in isolated solutions per client
- No overarching collaboration
- No “Big Data”

## ERP 3.0

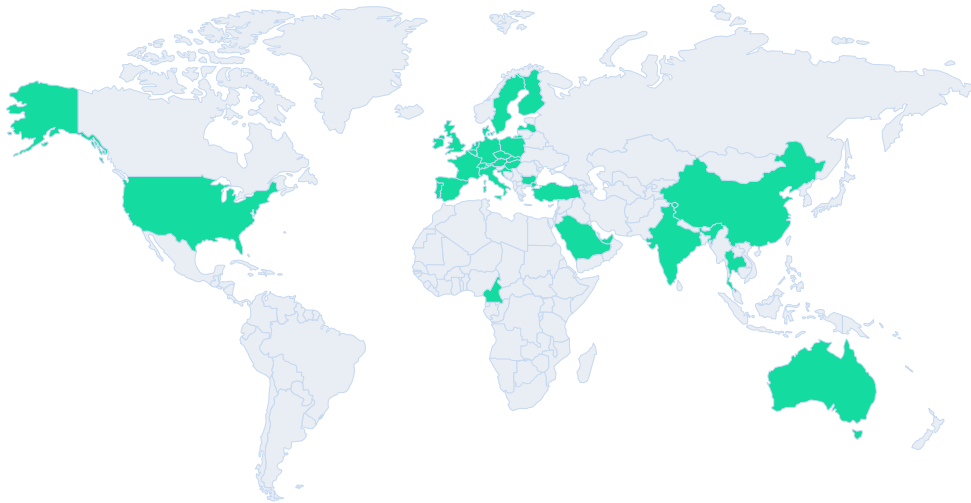
Cloud-based systems are superior to ERP 2.0

- Quick onboarding, no in-depth customisation
- Updates by pushing a button
- Overarching collaboration possible
- Big Data as prerequisite for designing and implementing machine learning algorithms

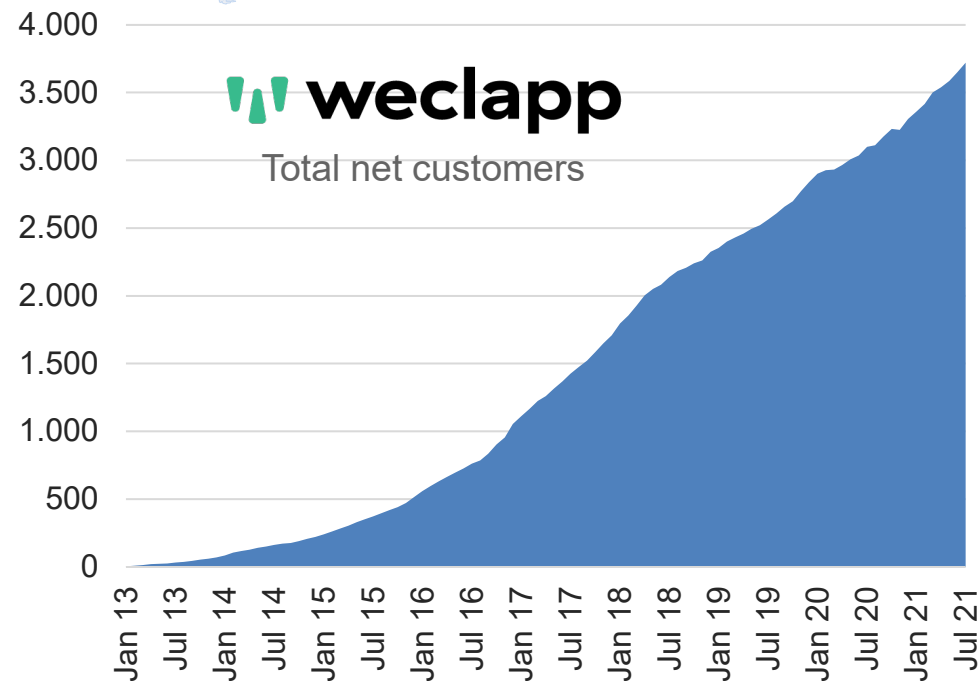


weclapp's competitive advantage: No inherent barriers to growth

- Based on operating business processes rather than financial accounting
- Community and marketplace
- Designed for global use – no regional or industry bias
- Multi-language versions available
- Best price-/performance-ratio
- Quest for market leadership



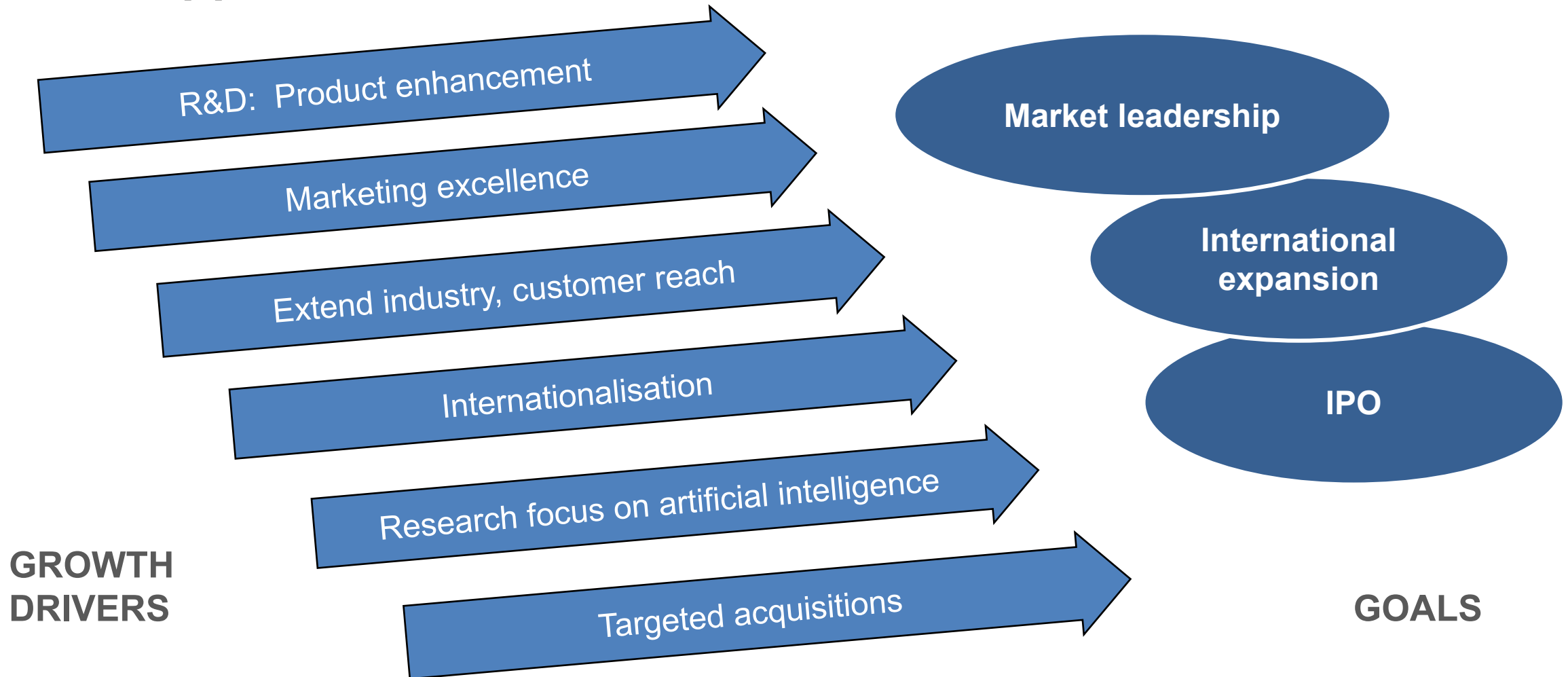
- Revenue growth of ~100% (CAGR) since market entry
- Currently more than 3,700 corporate customers and more than 10,000 concurrent users per day in over 30 countries in 7 languages, with a focus on Germany, Austria, Switzerland
- EBITDA sustainably >20%



## ➤ Medium and long-term goals

- Grow faster than the market (organic and through acquisitions)
- Become the preferred ERP platform for SMB around the globe
- weclapp to become one of the leading cloud CRM and ERP providers in Germany (in Europe, and worldwide)







weclapp:

ITscope – A Perfect Match!

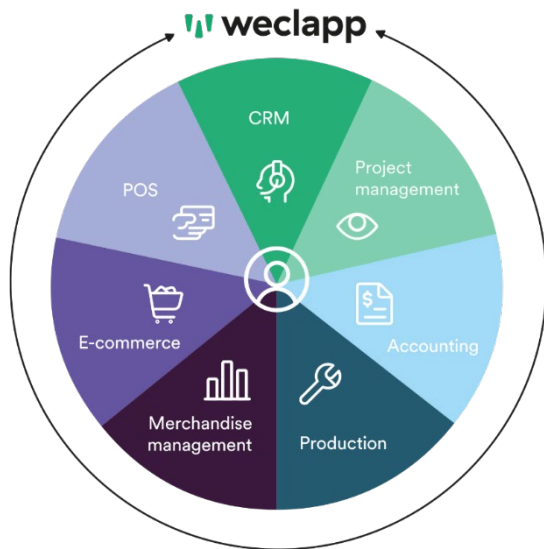
FinanzGeek – Entry-Level Product in Cloud-Based ERP

ITscope itself is growing fast and profitably – planning to expand internationally and contributing well to a joint future



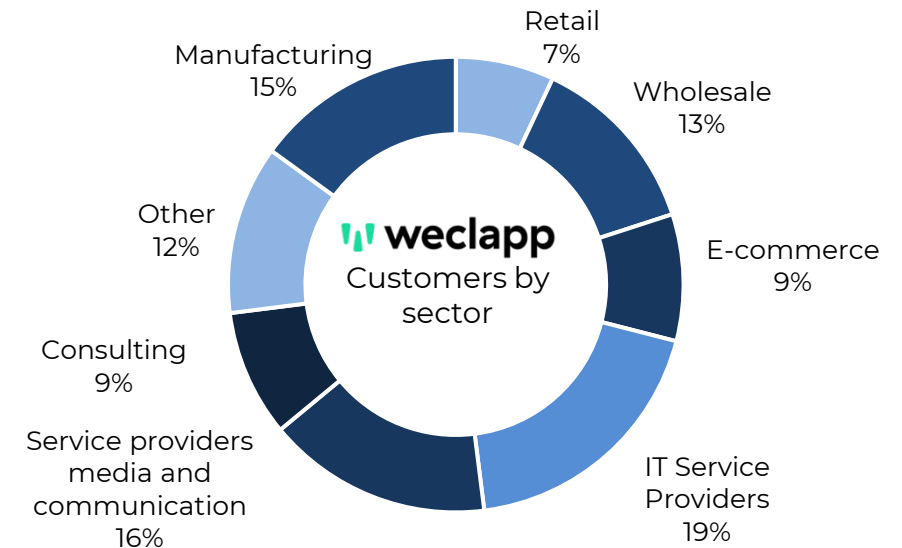
weclapp and ITscope are looking forward to synergies, cross- and upselling, and set for joint growth, also on an international scale

## Digital Sales & e-procurement for the ITC Channel



The majority of weclapp customers will benefit from

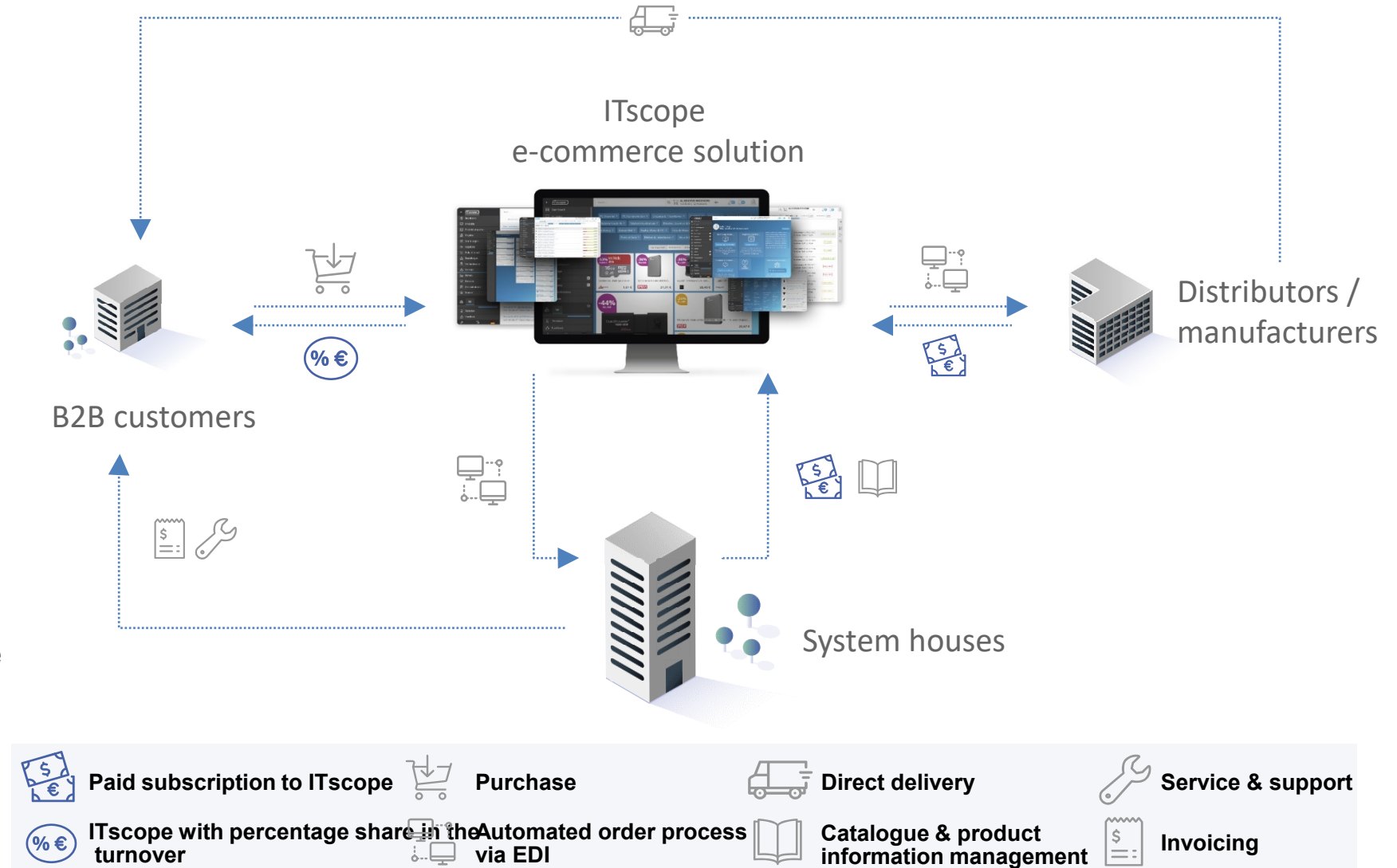
- cutting-edge PIM/DAM\* functionalities to be integrated into the weclapp platform
- disruptive advantages in e-procurement and e-commerce



The service offerings of both companies complement each other and offer further potential benefits to mutual customers in the future.

\* PIM/DAM = Product Information Management and Digital Asset Management

- Far reaching automation of procurement, marketing and sales processes offers ITscope customers significant competitive advantages and improved profitability
- In this business model: three sources of revenue for ITscope
- Attractive benefits in the IT markets will radiate to multiple industries including e-commerce, services ⇒ huge potential from collaboration with weclapp
- In particular, weclapp integrates PIM/DAM functionalities which are highly desirable in e-commerce and draws on resourceful database
- ITscope products, brands and customer relationships will be continued as part of the weclapp Group

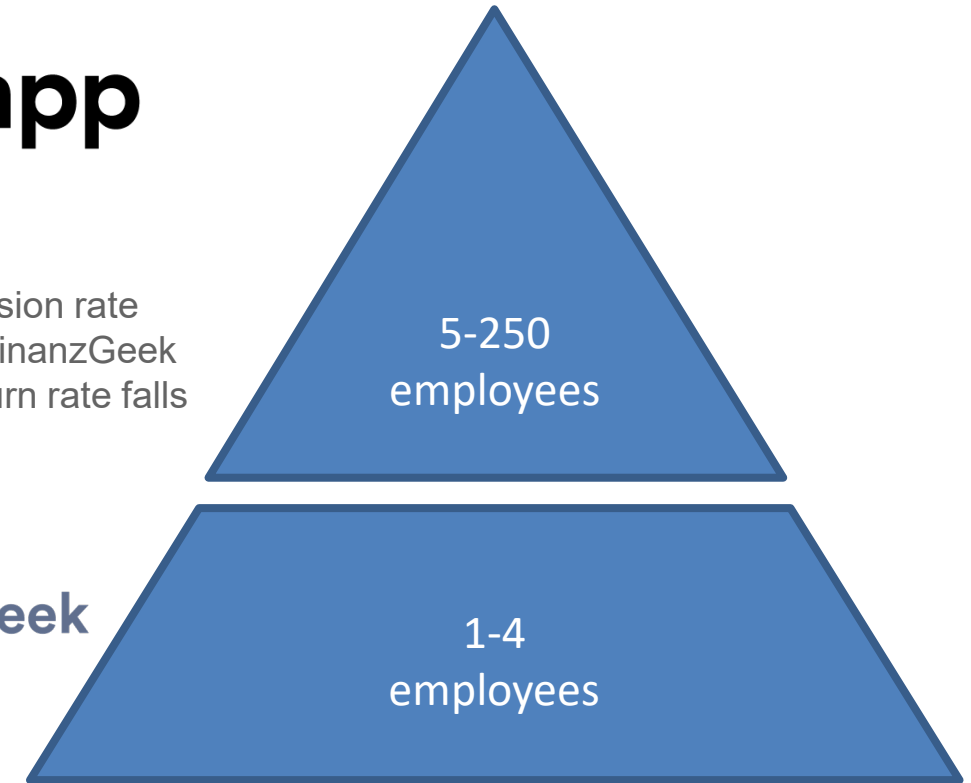


# FinanzGeek – CLOUD-BASED ENTRY LEVEL SOLUTION OPENS UP ADDITIONAL MARKET SEGMENT FOR WECLAPP, ALSO INTERNATIONALLY

**FinanzGeek is aimed at the SOHO market (Small Office – Home Office), so serves the self-employed and micro-enterprises. This segment covers around 50% of the SMB market!**



The conversion rate rises with FinanzGeek and the churn rate falls



Getting a grip on everyday tasks:

- Overview of online accounts
- Revenue and expenditure
- Tasks, dates/deadlines, projects
- Offers, invoices, reminders
- Scanning of documents
- Warning functions and notifications

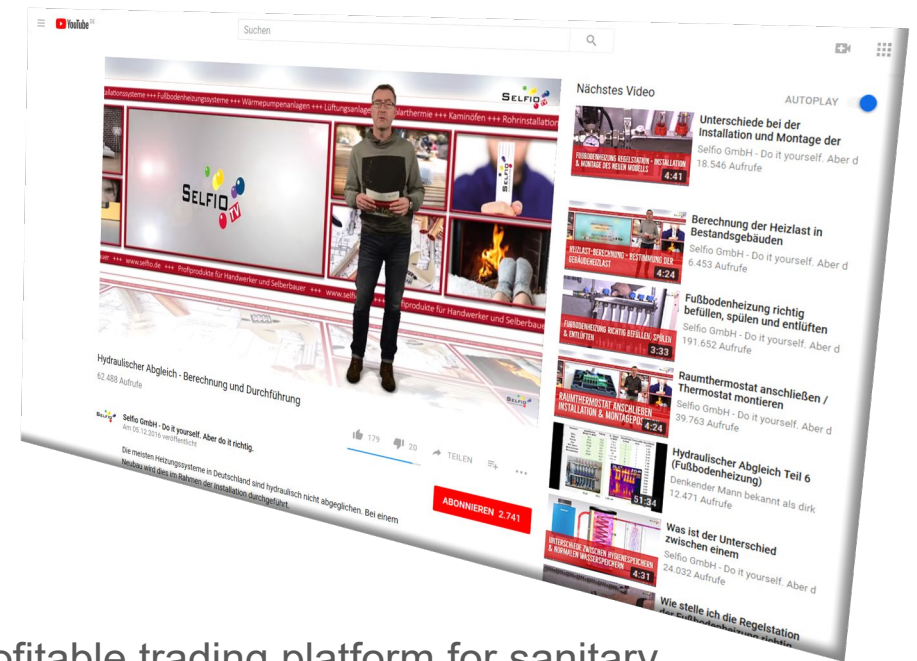
Small customers who find weclapp too extensive can use FinanzGeek to work efficiently; customers who grow out of FinanzGeek will be warmly welcomed to the weclapp platform



Selfio:

Successful in Online Trading  
thanks to High Quality of Advice  
and Marketing

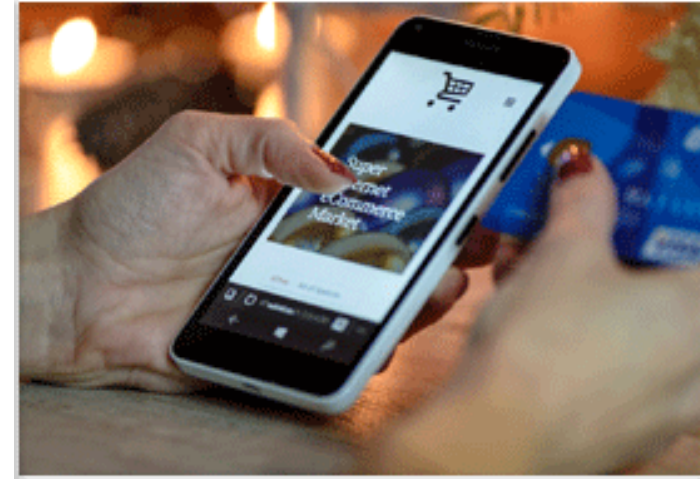
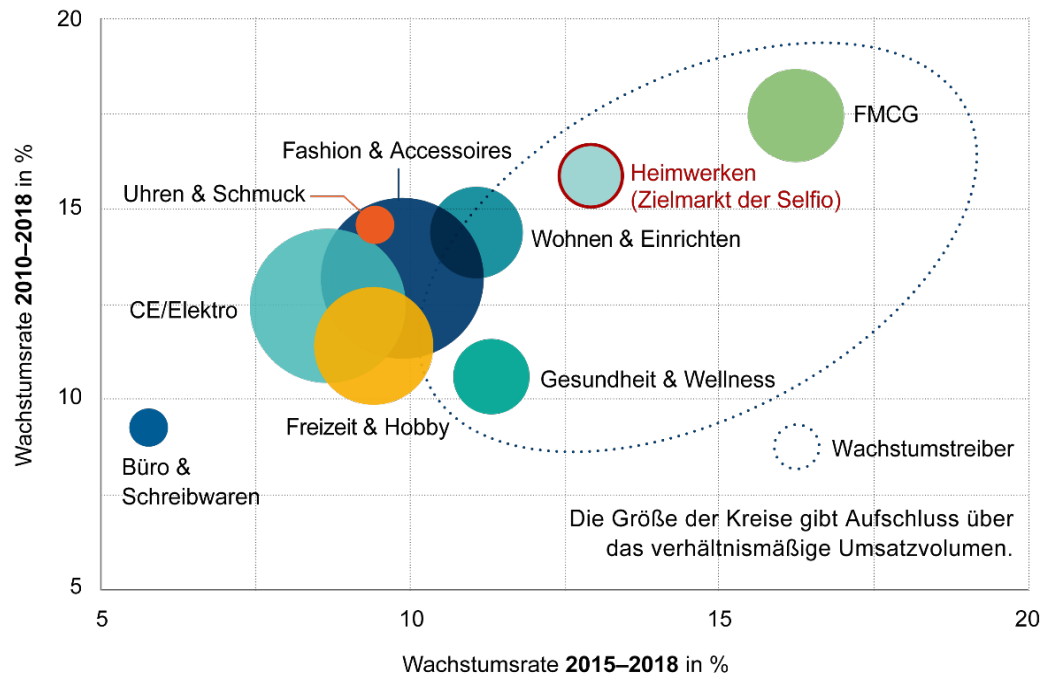
- Founded in 2011, Selfio operates an online shop ([www.selfio.de](http://www.selfio.de)) for professional DIY products, including well-known brands such as Buderus, Wilo, Grundfos, Biral, Junkers, Viessmann and Wolf.
  - USP: high quality of advice – online and personal
  - Over nine million video clicks on our YouTube channel *SelfioTV* – more than 100 videos with installation instructions and tips
  - Over 10,000 YouTube subscribers over 24,500 followers on Facebook
  - Over 1.9 million unique visitors to the website each month
  - Over 150,000 paying customers in FY 2020:  
90 % end customers, 10 % business customers
  - Tailwind from the market: e-commerce demand in the SHAC sector set to rise at an above-average rate of over 10 % p.a. up to 2030
- **Strategy:** Expansion of 3U's online trading activities into a leading, profitable trading platform for sanitary, heating and air conditioning technology (SHAC)



## ➤ Strategy:

- Expansion of 3U's online trading activities into a leading, profitable trading platform for sanitary, heating and air conditioning technology (SHAC) by means of organic and external growth
- Improvement of profitability

### Growth rate of German online trading by industry



- e-commerce demand in the SHAC sector set to rise at an above-average rate of over 10 % p.a. through to 2030
- Shift in demand for SHAC towards online trading has only just begun
- 3U playing an active role in consolidation of the market





## Konjunkturbericht

02.11.2021

Baukonjunktur

Dynamische Baunachfrage in allen Bausparten; Lieferengpässe bremsen Bautätigkeit und erhöhen Druck auf Baupreise.

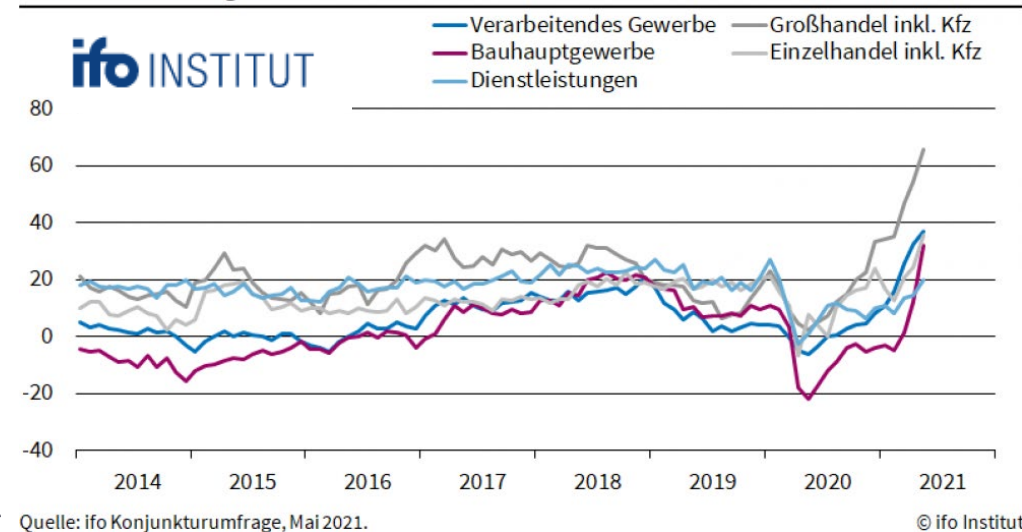
## Süddeutsche Zeitung

Berlin (dpa) - Kunden müssen wegen Lieferengpässen bei Rohstoffen immer länger auf einen Handwerker warten - und Bauen wird teurer. Handwerkspräsident Hans Peter Wollseifer sagte der Deutschen Presse-Agentur:

"Nicht nur Holz ist derzeit knapp und teurer, sondern alles, was man braucht, um ein Haus zu bauen oder zu renovieren und vieles mehr. Auch elektronische Teile für unsere Elektriker und Kabel und all das fehlt. Das macht unseren Betrieben in diesen Bereichen im Moment ganz schwer zu schaffen." Wollseifer warnte vor einem Einbruch des privaten Wohnungsbaus.

"Not only timber is rare and expensive these days, but anything you need to build or refurbish a home, and this applies to many more commodities."

ifo Preiserwartungen



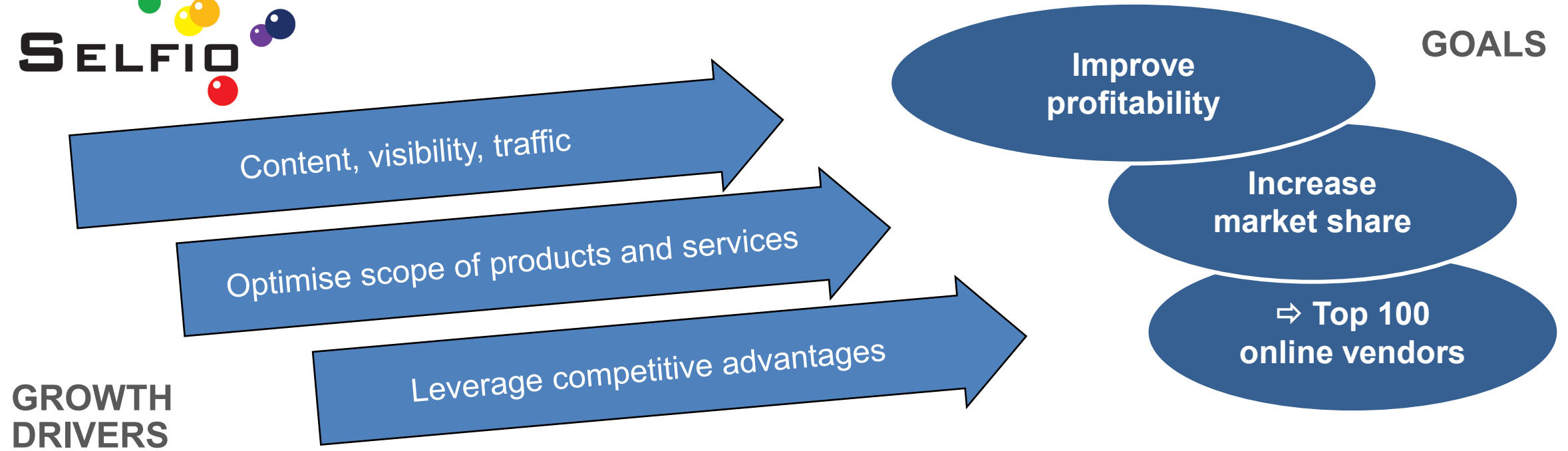
The German construction industry is not alone in being impacted by the current procurement and price crisis.

Our SHAC e-commerce business notes also in the third quarter of 2021 delivery problems experienced by manufacturers and price increases. These are being accepted by customers. The lack of products affects segments revenues.

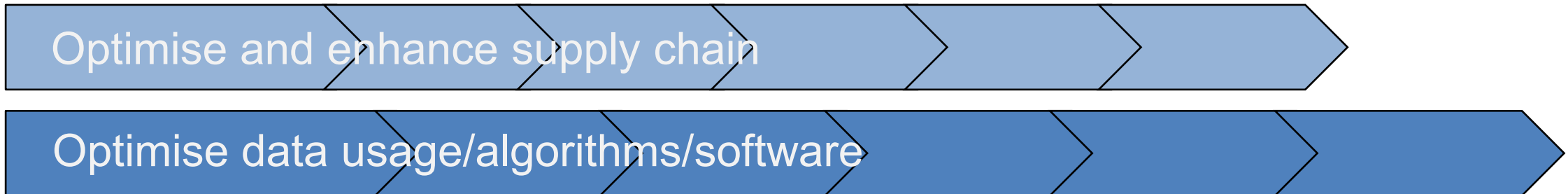
Nevertheless, thanks to

- ongoing high demand
- our procurement expertise
- our strong foothold in the markets
- the advantages the new distribution centre offers
- and a foreseeable return to improved conditions

3U is confident of being able to master these challenges.



**CONTINUOUS IMPROVEMENT**





## Renewable Energies: Wind and Solar Power

- **Successful project manager in the field of renewable energy**
- - Power generation capacity currently at around 54 MW
  - Cash flow is generated from income from power generation
  - Feed-in-Tariffs incrementally replaced by power purchase agreements
  - Results mainly depend on weather conditions





## Summary

- We create value
  - thanks to the rapid growth story in cloud computing
  - thanks to the dynamic expansion of our online trading activities in the SHAC segment and its aspiration to achieve a market-leading position
  - thanks to the power generation from renewable energy with strong earnings and cash contributions!
  
- We see strong potential for further revenue growth and increased earnings in the years ahead.





# Appendix

## Share price performance (12 months, as of 8 November 2021)



Average daily trading volume: >50,000

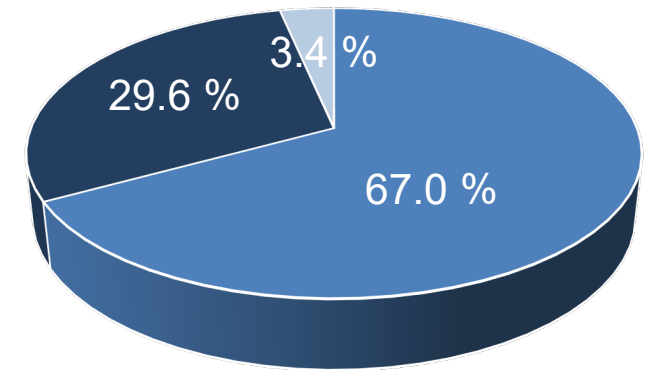
### Dividend policy:

- Roughly half of the consolidated net sustainable profit to be distributed in the form of dividend

### For the 2020 financial year:

- Dividend of EUR 0.05 was paid in the financial year 2020
- without deducting capital gains tax (payment out of the tax deposit account)

## Shareholder structure



- Free float
- Management and Supervisory Board
- Lupus alpha

## Information on the share

Market segment	Prime Standard
Number of shares outstanding	>35.31 million
ISIN	DE0005167902
Bloomberg Ticker	UUU



Date	Event
10 November 2021	Publication of Q3/2021 Quarterly Announcement
22–23 November 2021	Participation in German Equity Forum
30 March 2022	Publication of Annual Report
11 May 2022	Publication of Q1 Quarterly Announcement
25 May 2022	Annual General Meeting
10 August 2022	Publication of 6 Month's Report
9 November 2022	Publication of Q3 and 9M Quarterly Announcement

## Contact

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