



3U HOLDING AG
Success in Megatrends

Events and Results of Q1 2022

3U Growth Strategy:

Enhance Technologies, Overcome Barriers to Growth, Tap Potential

- ✓ Group purpose: Increase shareholder value to the benefit of customers, suppliers, staff, and stakeholders
- ✓ Successful business models in three megatrends:
 - cloud computing
 - e-commerce
 - renewable energies
- ✓ Ongoing strategic focus on the core growth areas:
Cloud Computing and E-Commerce – Goal: Market leadership positions!
- ✓ Profitable business models in all three segments
- ✓ Dividend increased for five years in a row, currently dividend proposal of EUR 0,05 submitted to AGM
- ✓ Significant organic revenue growth ahead for 2022 and beyond
- ✓ Development and employment of leading edge technologies from Next Generation Networks in Telecommunications and DCS to Artificial Intelligence / Machine Learning in Cloud Computing and E-Commerce

ITC Segment

Information and
Telecommunication Technology



- **Cloud Computing**
- **ERP-Platform for SME**
- Telecommunications
- DCS
- Software-Licensing

**Renewable Energies
Segment**



- **Power Generation**
- **Project**
- **Acquisitions and Disposals**
- Project development

SHAC Segment

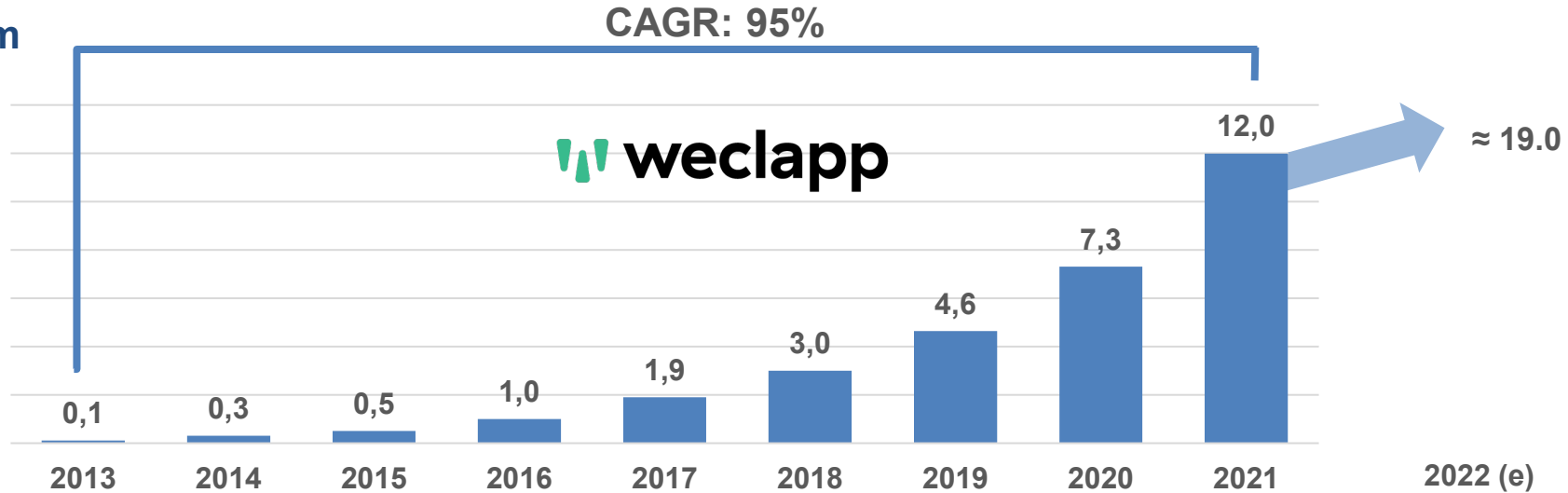
Sanitary, Heating,
Air Conditioning



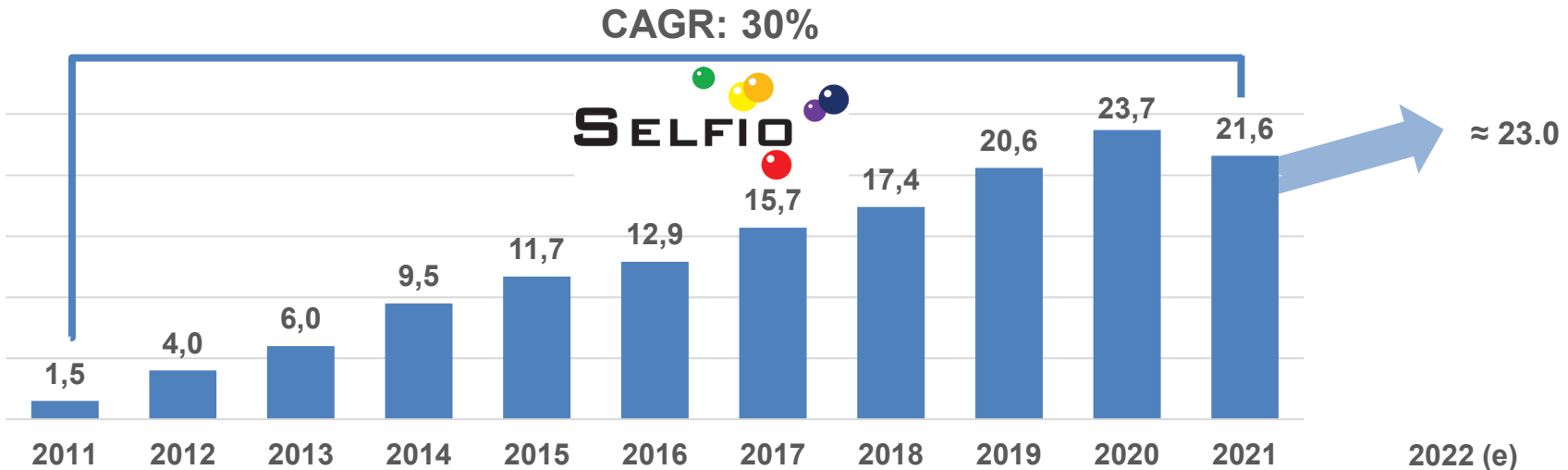
- **E-Commerce**
- Planning
- Production
- Logistics

KEY STRATEGIC FOCUS AREAS:
GROWTH DRIVER CLOUD COMPUTING AND E-COMMERCE

Revenue in EUR m



Ongoing strong organic growth – first strategic acquisitions completed



Temporarily constrained by global economic environment



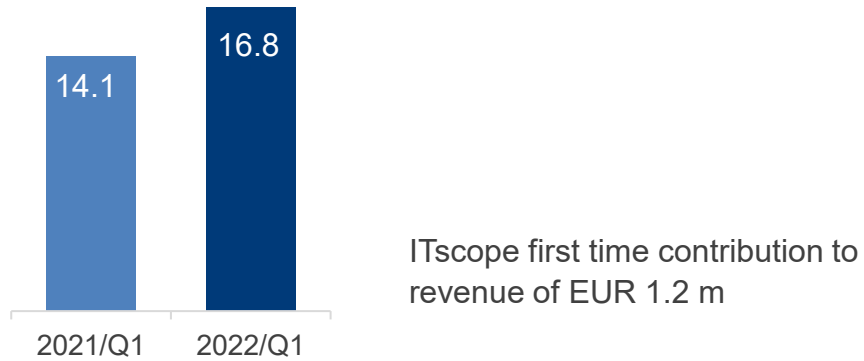
Events and Results of the first quarter of the 2022 financial year

Cloud Computing remains key growth driver (q-on-q: +67.4 %)/ SHAC revenue and earnings still impeded / favourable weather conditions

- ✓ After the delay of the IPO, and preparing for the next growth phase, Cloud Computing (weclapp Group) is realigning its management and sales approach. Impact of IPO preparation temporarily dampens profitability
- ✓ Telecommunications business area continues to show earnings improvement based on slight revenue growth. Strategy to compensate for declining retail business with new product and sales initiatives in voice business, data centers and managed IT-services is bearing fruit already
- ✓ Supply bottlenecks and price hikes in the construction industry continue to impede SHAC segment, efficiency improvements ongoing, ready to capitalize on energy savings trends
- ✓ Highest Q1 solar irradiation since Adelebsen solar power plant went online, wind yield well above long-term average, improved PPA conditions
- ✓ Würzburg construction project on schedule, sales of office space proceeds as expected, topping out ceremony held on 28 April 2022, balance sheet effects
- ✓ Michael Schmidt to resign his seat on the Management Board, proposed for election to Supervisory Board
- ✓ Dividend of 0.05 EUR per share proposed
- ✓ 2022 guidance: strong revenue increase, solid earnings

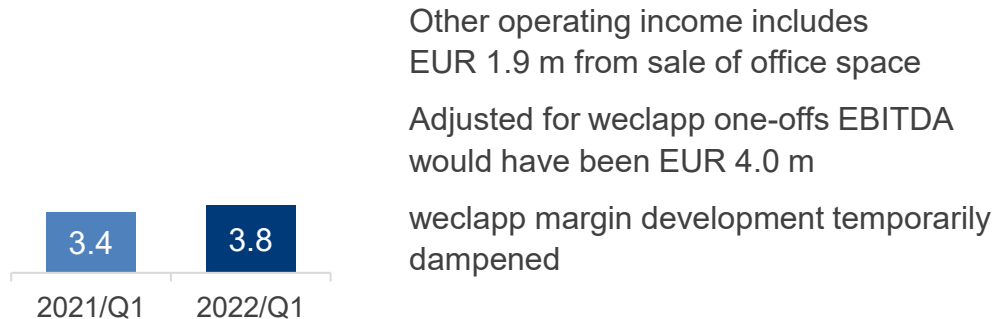
Group revenue and earnings in EUR m: Q1/2021 vs. Q1/2022

Revenue

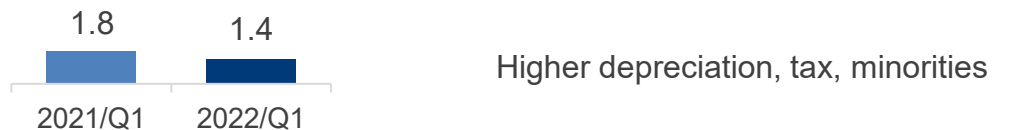


- All segments contribute to quarterly growth
- Strong quarter in Renewable Energies segment
- Strong revenue growth in Cloud Computing (q-on-q: +67.4 %)
- EPS of EUR 0.04

EBITDA

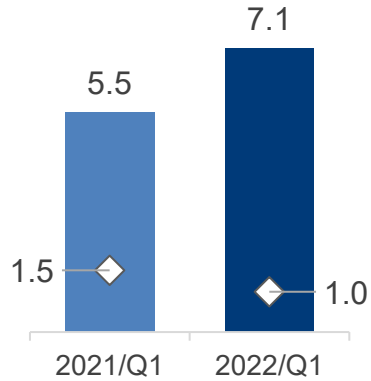


Net result



Segment revenue and EBITDA in EUR m: Q1/2021 vs. Q1/2022

■ Revenue
◇ EBITDA

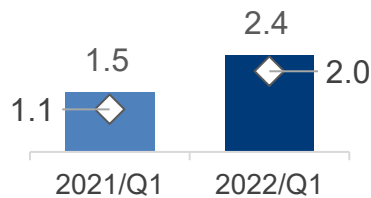


ITC

Start-up subsidiary FinanzGeek with negative earnings
 Large staff increase at weclapp SE
 Higher earnings at telecommunications business area
 Adjusted for IPO, SOP, M&A cost segment EBITDA would have been EUR 1.3 m

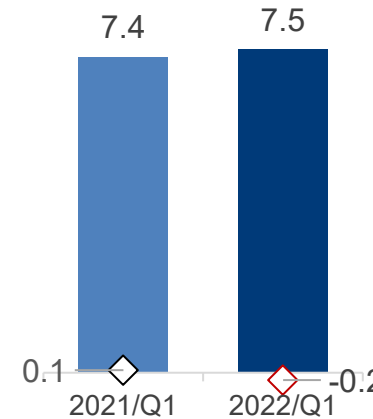
- ITC: strong growth in Cloud Computing, also fuelled by 2021 acquisitions; telecommunications on track
- Renewable Energies: high wind yield, solar irradiation in Q1
- SHAC: challenging return to growth and earnings improvements

Renewable Energies



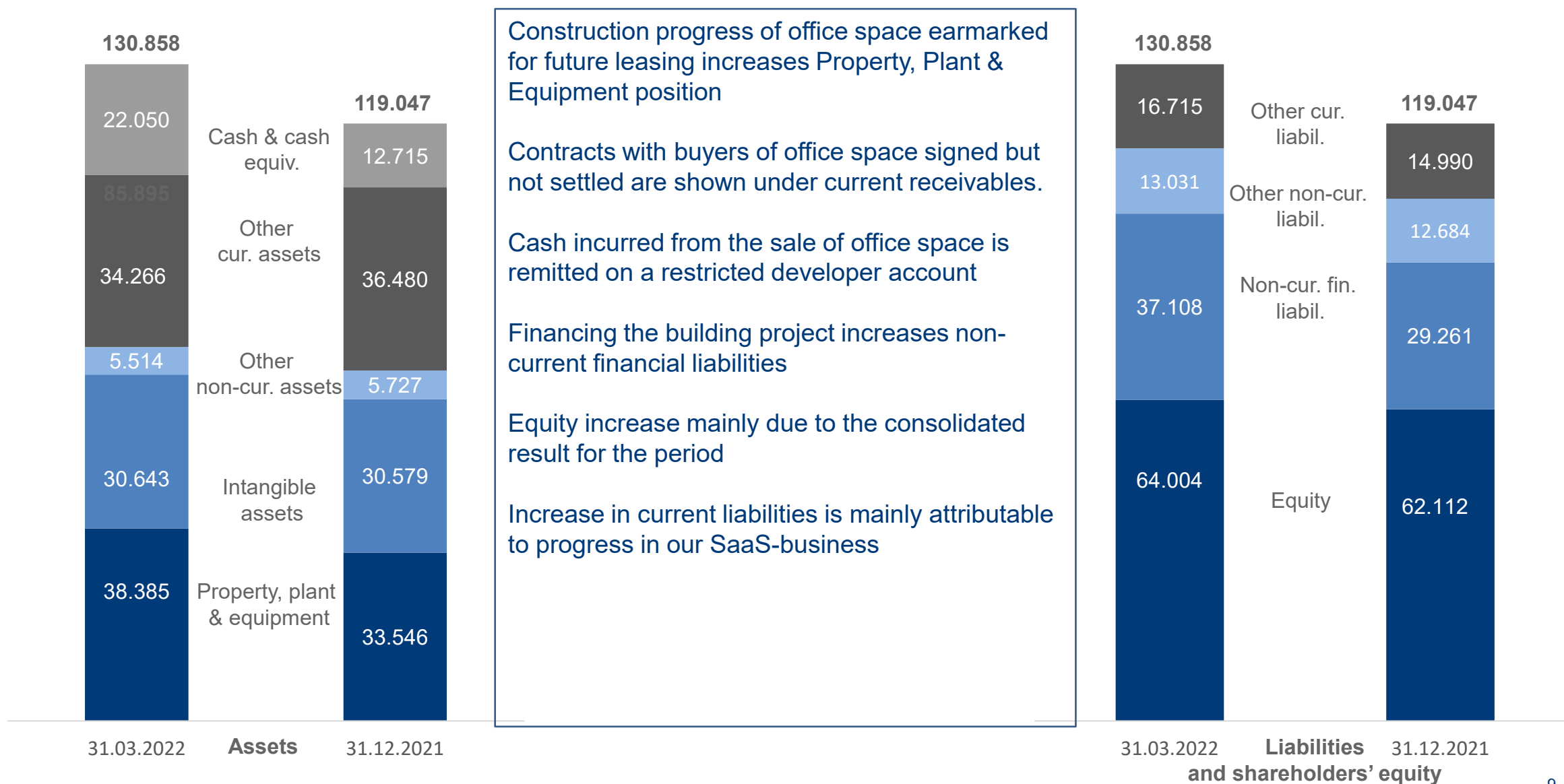
Beyond weather conditions:
 Significant improvement in PPA pricing

SHAC



Profitability improvements overshadowed by overall supply conditions
 Supply bottlenecks will continue
 Challenge to pass price hikes onto customers

BALANCE SHEET CHANGES ESSENTIALLY REFLECT PROGRESS OF WÜRZBURG BUILDING PROJECT



AT A GLANCE:
BALANCE SHEET AND FINANCIAL RATIOS

In EUR m / %	31 March 2022	31 December 2021
Total assets	130.9	119.0
Inventories	12.1	13.6
Cash and cash equivalents	22.1	12.7
Equity	64.0	62.1
Equity ratio	48.9 %	52.2 %
Debt to equity (liabilities/equity)	104.5 %	91.7 %
Net debt (cash and cash equivalents – financial liabilities)	16.7	18.2
Free cash flow (01/01 – 31/03) / (op. CF + inv. CF)	1.8	4.9

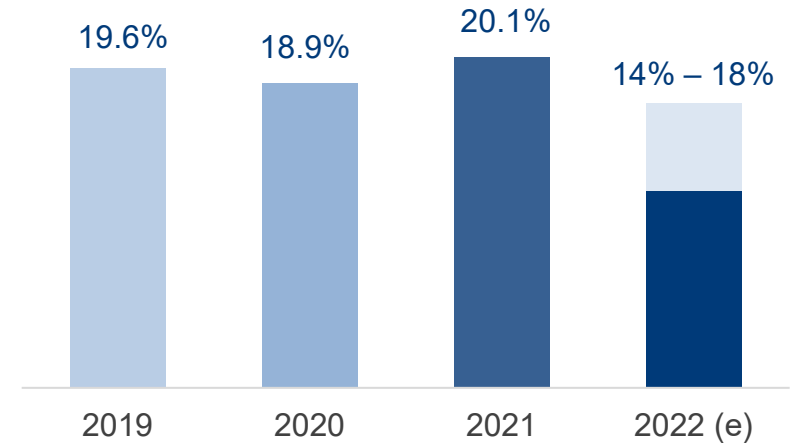
Group KPI in EUR m: 2019 – 2022 (e)

Consolidated Revenue

Disposals 2020: EUR 8.2m

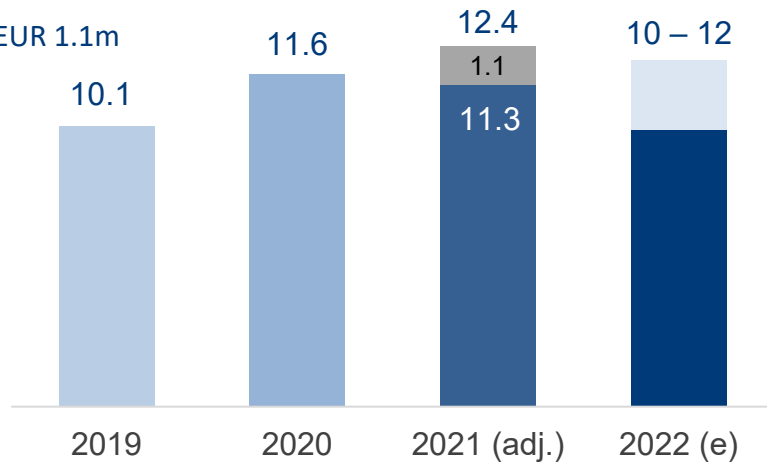


EBITDA margin

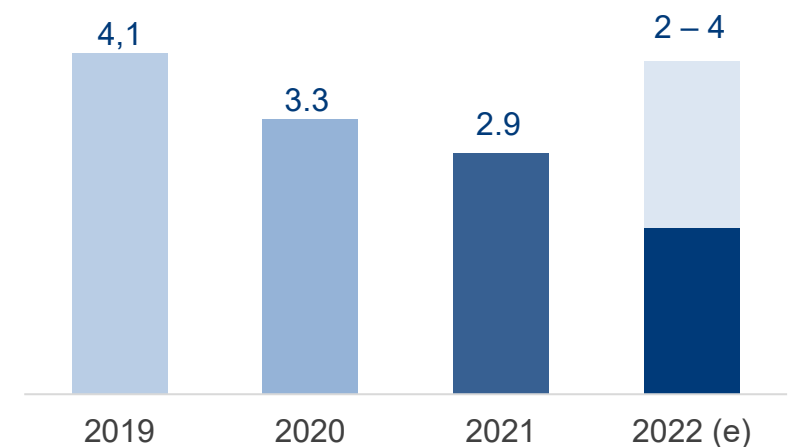


EBITDA

One-off 2021: EUR 1.1m



Consolidated Result



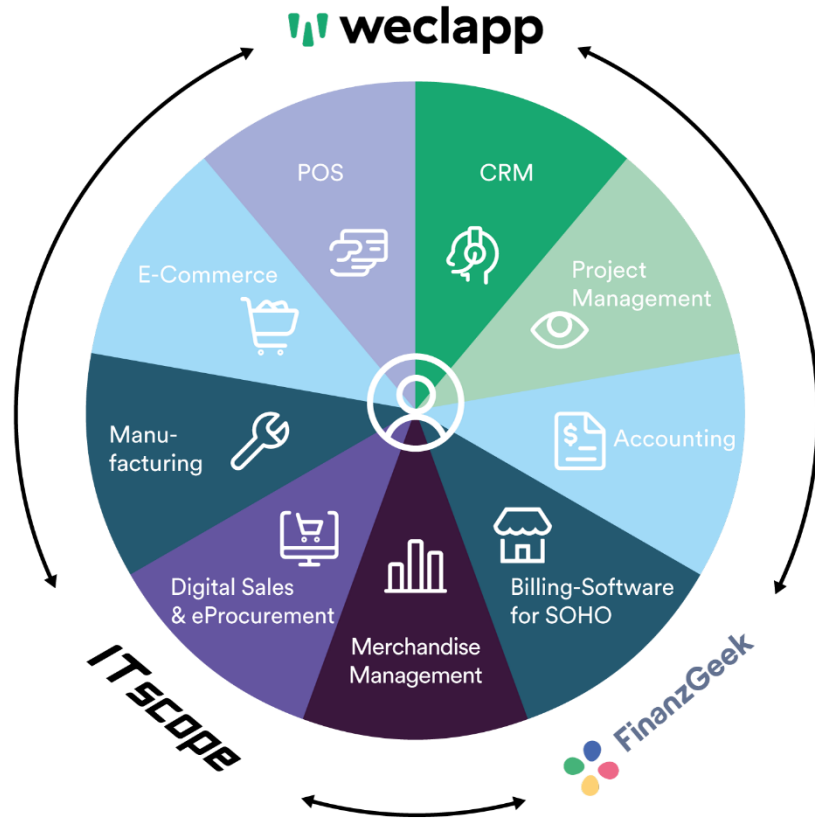


weclapp:

✓ Technology leader

✓ Price leader

⇒ Goal: market leader!



SMB tailwinds driving ERP adoption:

- Automation of business processes
- Consistent and current information
- Ubiquitous access to data and applications
- Creating unlimited mobility and agility
- New business models

We are democratising ERP – making it easy to search, find, test and order the appropriate enterprise software for SMBs – all at the best price



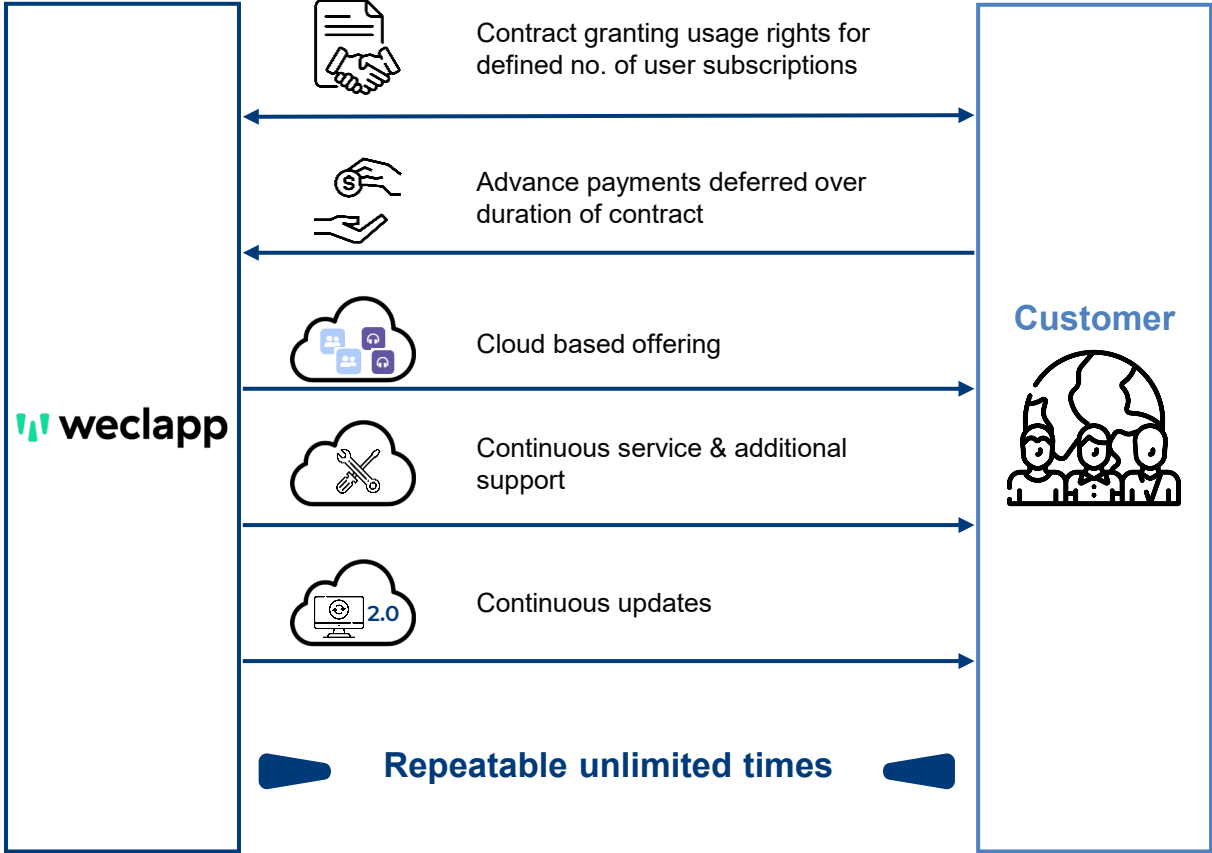
Majority of revenues resulting from recurring revenues (SaaS)



Highly sticky customer base on the back of mainly 2-year contracts



No customer concentration, with top 10 clients making up <3.5% of total revenues





No inherent barriers to growth

Growth driver

1

R&D: Product enhancement



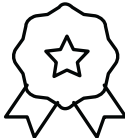
2

Research focus on Artificial Intelligence



3

Marketing & Sales excellence



4

Extend industry / customer reach



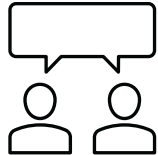
5

Internationalisation



6

Targeted acquisition of competitors



Growth enabler ✓

Agile organisation

KPI-driven

Sustainable lead generation

WECLAPP GROUP REVENUE GROWS BY 67.4 % - EARNINGS DIP POST-IPO-DELAY MEASURES INITIATED

Only two days before the scheduled release date the decision was taken not to issue the “Intention-to-Float”-message

One-off expenses and internal cost for IPO, M&A preparation have affected earnings development

2021 adjustments for costs of

IPO preparation	kEUR 579
M&A preparation	kEUR 501

weclapp Group shows strong growth

	Q1 2021	Q1 2022
Group revenue (kEUR)	2,387	3,996
MRR (kEUR)	661	1,280
FTE	70.4	155.1
Staff cost / gross revenue (%)	44.1	67.7
Other cost / gross revenue (%)	9.5	25.5
EBITDA / gross revenue (%)	38.5	4.4

Challenges and prospects

Preparing the IPO tied up management capacity

- ⇒ key projects could not be pushed as intended
- ⇒ EBITDA and organic growth rate affected

High attention on four M&A projects – of which two were successfully completed

- ⇒ Investment pays off, strong Group revenue growth ahead

Fully-fledged integration of process-oriented organisation

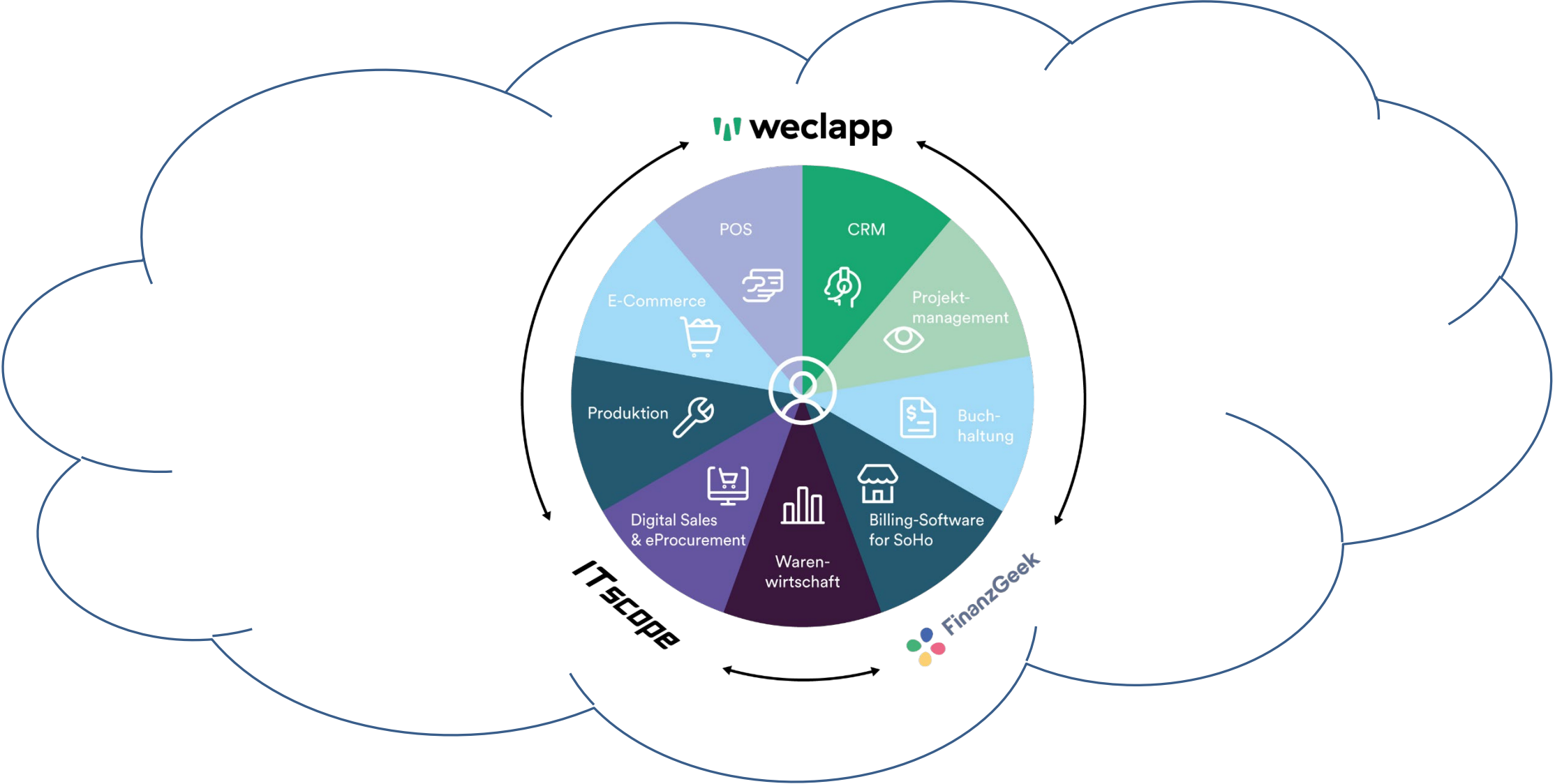
Ramp-up of independent administration, including three-person Board of Management

Intensive evaluation of international focus

Temporary delay of IPO for an indefinite time period requires counter measures which are now being taken, again requiring time and money. Investors should be aware of the resulting dip in 2022

Return to previous development conceivable for 2023 at the latest

2022 revenue forecast weclapp Group: EUR 18 – 20m, EBITDA margin 10 % - 15 %

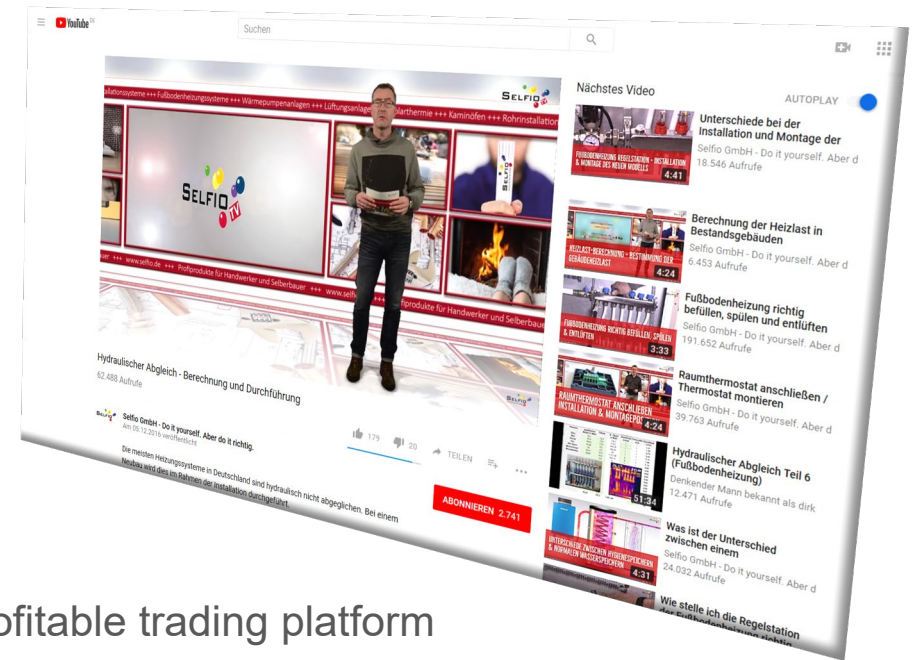




Selfio:

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

- Founded in 2011, Selfio operates an online shop (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 14,000 YouTube subscribers over 24,000 followers on Facebook
- Over 100,000 paying customers in FY 2021:
- 90 % end customers, 10 % business customers
- Challenging overall industry conditions: supply bottlenecks, price hikes



➤ **Strategy:** Expansion of 3U’s online trading activities into a leading, profitable trading platform for sanitary, heating and air conditioning technology (SHAC)

PROCUREMENT AND PRICE CHALLENGES CONTINUE IN 2022

NEW DISTRIBUTION CENTER AS BASIS FOR FURTHER IMPROVEMENTS



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

Our SHAC e-commerce business continues to be affected by the global supply chain crisis and delivery issues at our suppliers, as well as price hikes.

Nevertheless, thanks to

- ongoing high demand
- our procurement expertise
- our strong foothold in the markets
- the advantages the new distribution center offers

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

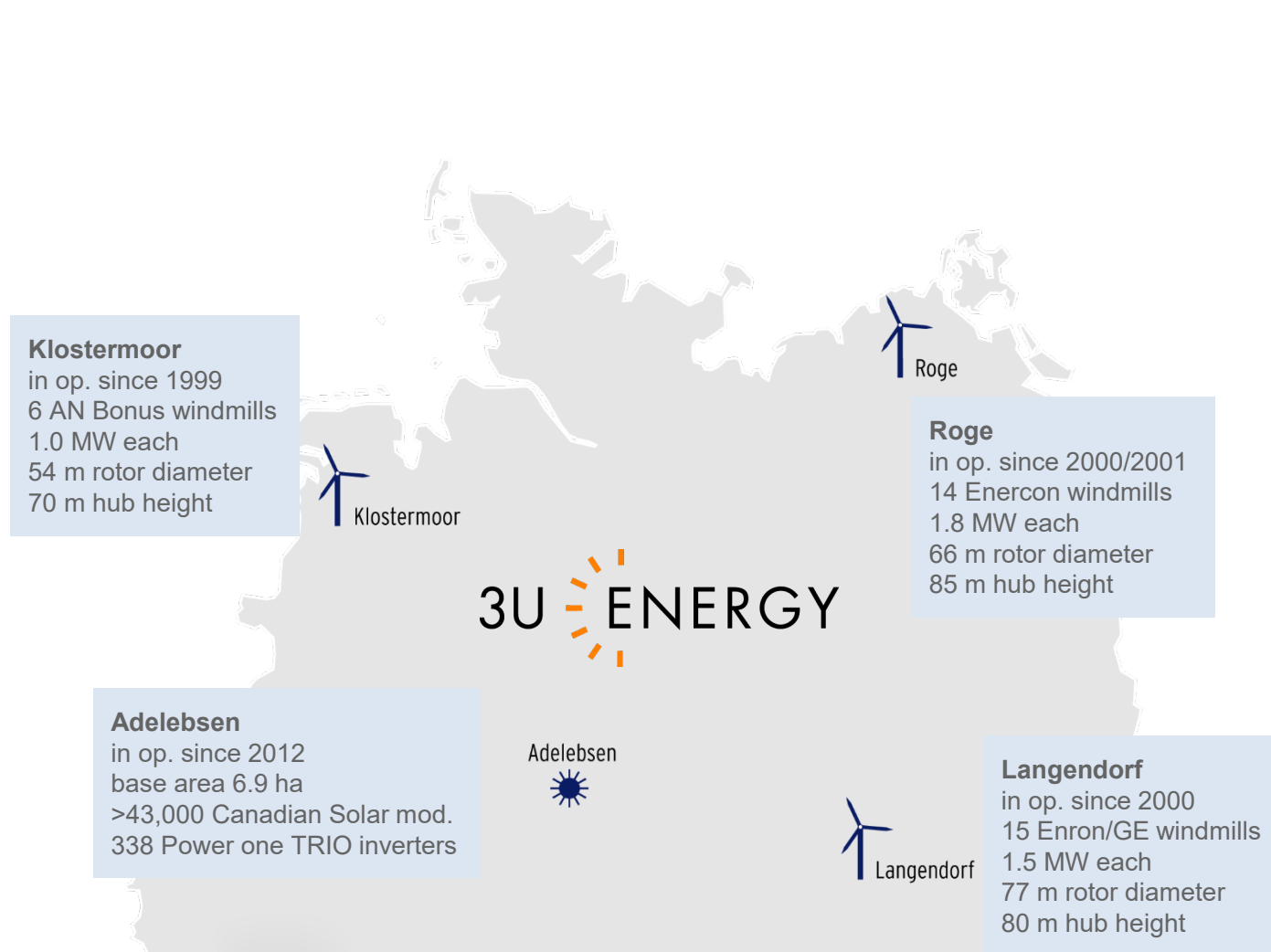
The current trend towards reducing emissions and the use of fossil fuels may open up additional opportunities.



Renewable Energies: Wind and Solar Power

Renewable Energy Power Generation in the 3U Group Three wind farms, one photovoltaic power plant

- Power generation capacity currently at around 54 MW
- Cash flow is generated from income from power generation
- Feed-in-Tariffs replaced by adequate power purchase agreements
- Results mainly depend on weather conditions



Power Generation* in the 3U Group

➤ Major Power plants (nominal capacity and book values)

	MW	Comment	Residual value at 31.03.2021 (EUR Mio.)	Outstanding loans at 31.03.2021 (EUR Mio.)
PV plant Adelebsen	10.1	Feed-in-Tariff, until Dec. 2032	9.3	8.0
Langendorf wind farm	22.5	PPA / Repowering possible	2.9	0
Klostermoor wind farm	6.0	PPA	0.3	0
Roge wind farm	14.4	PPA	1.7	0
Total renewable power	53.0		14.2	8.0

High level of technical availability of >99 %

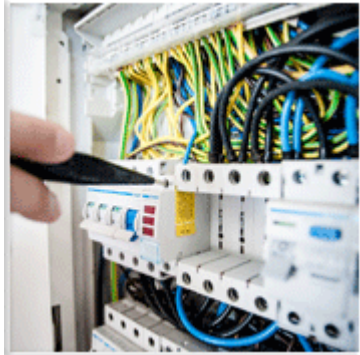
Further, minor power plants include a PV solar roof-top installation of 0.3 MWp at our location in Koblenz, covering 60 % of the annual electrical power consumption of our e-commerce distribution centre and saving >130 t of CO₂ emissions, as well as a solar power plant at our head offices in Marburg for heating and air conditioning.

* ... and Consumption:

The 3U data centres in Marburg, Hanover and Berlin are consuming electrical power from renewable sources only.

The data centres hosting the weclapp Group cloud platforms are contractually obliged to also procure renewable energy only.



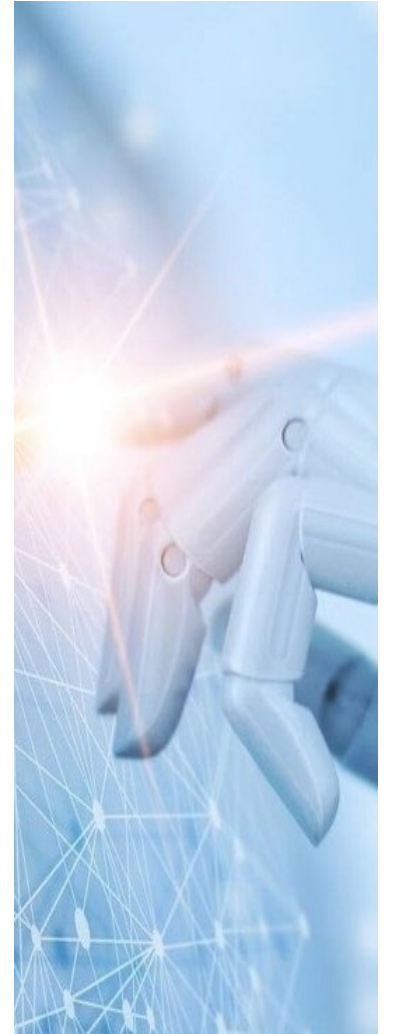


Summary

- We create value
 - thanks to the ongoing growth story in cloud computing
 - thanks to the performance of our telecommunications business area
 - thanks to the promising potential of our online trading activities in the SHAC segment beyond the current challenges
 - thanks to the power generation from renewable energy with strong earnings and cash contributions
 - thanks to our successful targeted investments into commercial and industrial buildings

- We see strong potential for further revenue growth and solid earnings in the years ahead

- 2022 will be a successful year!





Appendix

Share price performance (12 months, as of 9 May 2022)



Average daily trading volume: >25,000

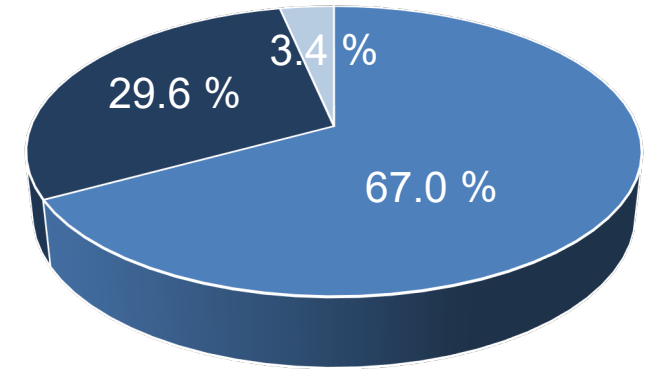
Dividend policy:

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

For the 2021 financial year:

- Dividend of EUR 0.05 proposed
- 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
23 May 2022	Participation in EF Equity Forum Spring Conference
25 May 2022	Annual General Meeting
10 August 2022	Publication of Half Year Financial Report
5 – 6 September 2022	Participation in EF Equity Forum Fall Conference
9 November 2022	Publication of Q3 and 9M Quarterly Announcement
28 – 29 November 2022	Participation in German Equity Forum by Deutsche Börse AG

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