

# Factsheet (as of 1 January 2022)

## 3U Holding AG

Avg. consensus price target 4.45 EUR  
Up-/Downside +13.0%  
Consensus rating BUY



### KEY MEASURES 2020

Revenue growth	EBITDA-Margin	EPS	PE-Ratio
18.8%	19.0%	0.09	23.9x

### COMPANY DESCRIPTION

3U Holding AG is a diversified holding and management company with a strong focus on megatrends in the areas of Cloud Computing, eCommerce and Renewable Energies. The company operates through three business segments which are Information and Telecommunications Technology (ITC), Sanitary, Heating and Air Conditioning Technology (SHAC) and Renewable Energies (RE).

The ITC segment includes a key subsidiary, weclapp, which offers a leading cloud-based ERP/CRM system for small and medium sized-enterprises, showing high margin annual revenue growth of >50%. Further activities are the legacy telecom operations and data center services. The SHAC segment focuses on a further key subsidiary, selfio, an eCommerce provider for the distribution of products for heating, water management and air conditioning systems to DIY customers and self-builders (B2C). Finally, the Renewable Energies segment covers power generation using wind and solar parks with a capacity at c. 56 MW.

### COMPANY DETAILS

Company name: 3U Holding AG  
Address: Frauenbergstraße 31-33  
ZIP, city: 35039 Marburg  
Country: Germany  
Phone: Tel: +49 (0) 6421 999 0  
Fax: Fax: +49 (0) 6421 999 1222  
E-mail: ir@3u.net  
Web: www.3u.net  
Company seat: Marburg  
Registered court: Amtsgericht Marburg  
Register number: HRB 4680  
VAT-ID number: DE189243380

### MANAGEMENT

**Michael Schmidt**  
Speaker of the management board since 2011. He is member of the board since 2002, founder and main shareholder of 3U HOLDING AG.

**Uwe Knoke**  
Member of the management board since 2021. He is responsible for finance (CFO).

**Andreas Odenbreit**  
Member of the management board since 2011. He is in charge of legal, administration and human relations. He joined 3U Holding AG in 2005.

### SHARE PERFORMANCE



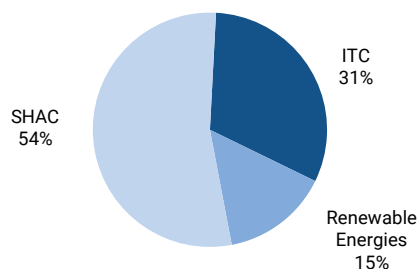
### SHARE DATA

ISIN: DE0005167902  
WKN: 516790  
Share type: Ordinary shares  
Bloomberg Code: UUU:GR  
Home exchange: Frankfurt  
Index: Prime Standard  
Number of shares: 35,314,016  
Previous close: 3.95 EUR  
52 week high: 4.78 EUR  
52 week low: 2.16 EUR  
30 days avg. trading volume: 35,500 EUR  
Market capitalization: 139.5 EUR m

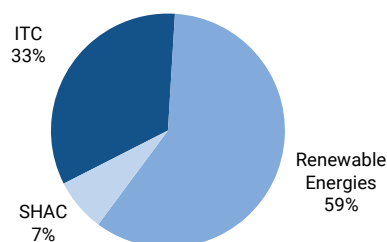
### EQUITY STORY - WHY TO INVEST

- 3U Holding AG has an experienced management team, a successful track record and promising business activities in different fields of megatrends like Cloud Computing and eCommerce. Through its diversified portfolio, the company operates a very robust and resilient business model as proven during the year 2020. Further growth is expected in the short and mid-term with a CAGR 20-23E of +11%. (exclusive of divested subsidiary ClimaLevel)
- Recurring and stable cashflow generation is achieved by the Renewable Energy segment, while growth is expected by focusing on the strategic core assets weclapp and selfio. A further concentration on these fast-growing core businesses should lead to a reduction of valuation discount of the holding company. Additional value potential is provided by the expected IPO of weclapp.
- Since 2016, the company steadily increased sales, profitability, and dividend payments and hence, shareholder value. All segments contribute to profitability and this with a positive development. Therefore, increasing profitability is expected.

## SEGMENT SALES (2020)

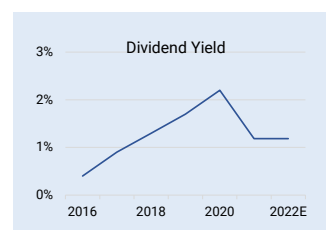
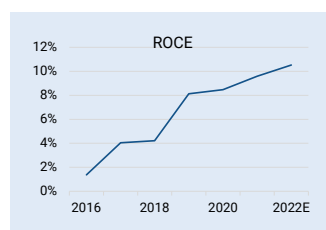
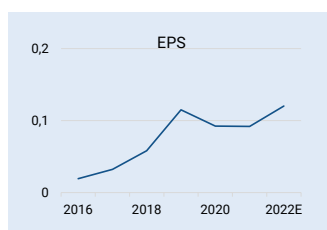
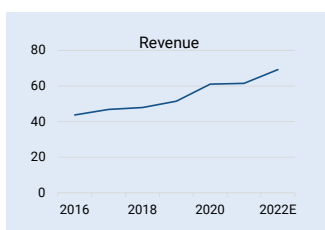


## SEGMENT EBITDA (2020)



P&L DATA	2016	2017	2018	2019	2020	2021E	2022E
Revenue	43.7	46.9	48.0	51.4	61.1	61.5	69.3
Revenue growth	n.a.	7.2%	2.3%	7.2%	18.8%	0.7%	12.6%
EBITDA	4.7	6.7	6.7	10.1	11.6	11.8	13.3
EBITDA margin	10.8%	14.2%	14.0%	19.6%	19.0%	19.1%	19.2%
EBIT	1.1	3.0	2.7	5.5	5.9	6.8	7.8
EBIT margin	2.4%	6.4%	5.6%	10.7%	9.8%	11.0%	11.2%
EPS	0.02	0.03	0.06	0.11	0.09	0.09	0.12
DPS	0.01	0.02	0.03	0.04	0.05	0.05	0.05

All figures in EUR thousands, except for EPS in EUR; Estimates 2021 and beyond are exclusive of ClimaLevel (Sales EUR 7.0m per year ARe), which was divested as of November 2020).



B/S and valuation	2016	2017	2018	2019	2020	2021E	2022E
Net debt	33.2	10.7	10.9	4.6	-9.3	-7.3	-7.7
Net debt / EBITDA	7.1x	1.6x	1.6x	0.5x	-0.8x	-0.6x	-0.6x
ROCE	1.4%	4.0%	4.2%	8.1%	8.5%	9.6%	10.5%
Dividend yield	0.4%	0.8%	1.1%	1.5%	2.2%	1.3%	1.3%
P/B ratio	1.9x	1.9x	1.8x	1.7x	1.5x	2.6x	2.5x
adj. FCF yield	2.1%	3.3%	4.0%	7.6%	6.7%	4.3%	4.7%
EV/EBIT	103.9x	29.1x	32.2x	14.7x	13.4x	19.3x	16.9x
P/E ratio	31.9x	27.5x	16.3x	14.7x	23.9x	43.0x	32.8x

All figures in EUR thousands

## SHAREHOLDERS

Michael Schmidt	25.49%
Jürgen Beck-Bazlen	3.90%
Lupus alpha Investment	3.35%
Management	0.22%
Free Float	67.04%

## PRODUCTS & SERVICES



## COMPANY DETAILS

30.03.2022	FY 2021 results and Annual Report
11.05.2022	Q1 2022 results
25.05.2022	Annual General Meeting (AGM) 2022
10.08.2022	H1 / Q2 2022 results
09.11.2022	Q3 2022 results

## INVESTOR RELATIONS

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