



## Unique DNA & Dynamic Markets

- Founded 1963 by Prof. Georg Nemetschek
- Leading global Open BIM software provider in AEC
- 4 customer-oriented divisions with 16 strong brands
- ~6.0 million users around the world
- Highest quality, user-friendly, innovative
- Growth drivers:** Digitalization in AEC far behind other industries, BIM regulations worldwide, switch from 2D to integrated digital 3D workflow solutions

## Investment Highlights

- Positioning**
  - Focus on AEC, leading in Open BIM
  - Focus on customer needs
- Financials**
  - Stable margins, healthy balance sheet
  - Strong cash generation
- Growth factors**
  - Focus on internationalization
  - Driving innovations: Open BIM, digital workflows, collaboration
  - Organic, acquisitions

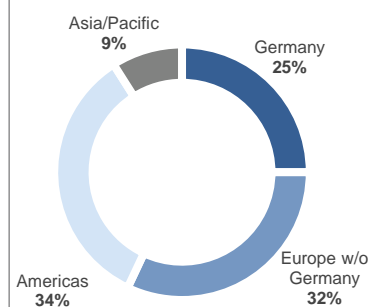
## Business Overview – Covering complete value chain in AEC + Media

### Architecture · Engineering · Construction (AEC)

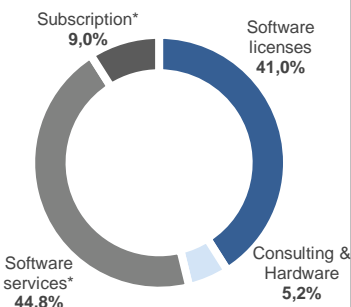
Divisions	DESIGN		BUILD	MANAGE	MEDIA & ENTERTAINMENT			
	ALLPLAN	GRAPHISOFT	NEVARIS	CREM SOLUTIONS	MAXON			
	VECTORWORKS	SCiA	BLUEBEAM	SPACEWELL				
	DATA DESIGN SYSTEM	SOLIBRI	SOS/2					
	PRECAST SOFTWARE engineering	dRofus						
	IRISA	FRILO						
<b>Revenues* (Growth)</b>	<b>FY 2019</b> 314.6 (+10.2%)	<b>FY 2018</b> 285.4	<b>FY 2019</b> 177.7 (+25.6%)	<b>FY 2018</b> 141.5	<b>FY 2019</b> 38.5 (+178.8%)	<b>FY 2018</b> 13.8	<b>FY 2019</b> 33.9 (23.2%)	<b>FY 2018</b> 27.5
<b>EBITDA margin</b>	32.4%	29.0%	34.7%	29.6%	20.5%	21.1%	27.8%	43.1%

\* in mEUR

## Revenues by Regions (FY 2019)



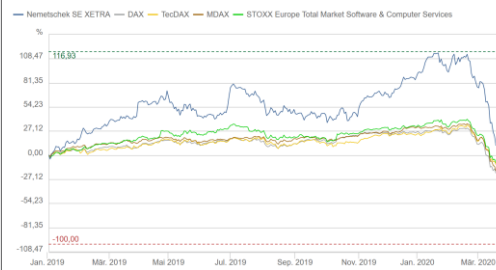
## Revenues by Type (FY 2019)



\* = Recurring revenues in total: 53.8%

## Shareholder Structure & Share Price Development

52.6% by Family Nemetschek; 47.4% Free float



## Key Figures mEUR

	FY 2019	FY 2018	%YoY	%YoYcc**
<b>Revenues</b>	556.9	461.3	+20.7%	+18.0%
EBITDA	165.7	121.3	+36.6%	+32.8%
EBITDA margin	29.7%	26.3%	-	-
Adj. EBITDA (IFRS 16)	150.5	121.3	+24.1%	+20.3%
Adj. EBITDA margin	27.0%	26.3%	-	-
Net income	127.2	76.5	+66.3%	-
EPS*	1.10	0.66	+66.3%	-
Net income w/o DocuWare sale	97.7	76.5	+27.7%	-
EPS* in € w/o DocuWare sale	0.85	0.66	+27.7%	-
Operating cash flow	160.4	99.7	+60.8%	-
Free cash flow	76.6	25.4	+202.0%	-
Free cash flow***	174.5	88.5	+97.3%	-
Equity ratio in %	40.7%	43.0%	-	-
Net debt/ liquidity	21.0	-9.9	-	-
Headcount	2,875	2,587	+11.1%	-

\*EPS after the stock split \*\*constant currency \*\*\*without M&A investments

## Guidance FY 2020

Revenue	At least stable to slight increase
EBITDA margin	> 26%

## Management Team

Dr. Axel Kaufmann	Spokesman, CFOO & CDO Media & Ent.
Viktor Várkonyi	Chief Division Officer, Planning & Design
Jon Elliott	Chief Division Officer, Build & Construct
Koen Matthijs	Chief Division Officer, Manage & Operate

## Supervisory Board

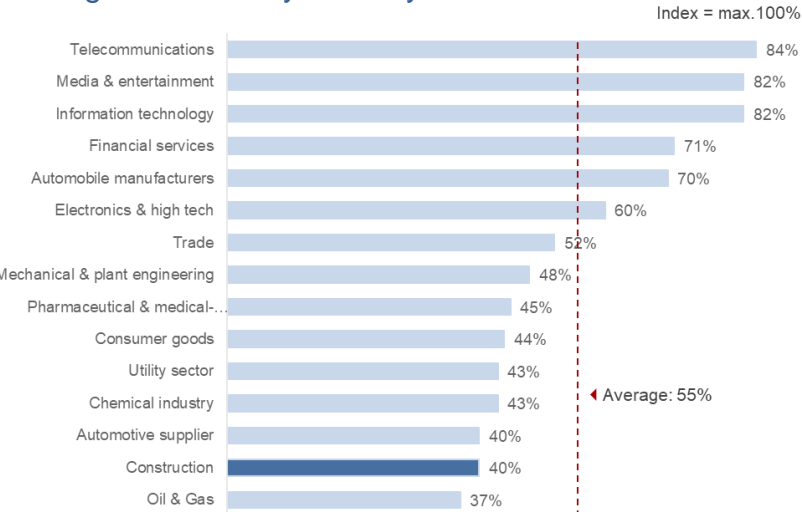
Kurt Dobitsch	Chairman
Prof. Georg Nemetschek	Deputy Chairman
Rüdiger Herzog, Bill Krouch	Board Members

## Key Stock Figures

ISIN / WKN	DE0006452907 / 645290
Number of shares / IPO	115,500,000 / March 10, 1999
Indices / Ticker symbol	MDAX, TecDAX / NEM GY, NEKG, DE
Current market cap	EUR 4.9 billion

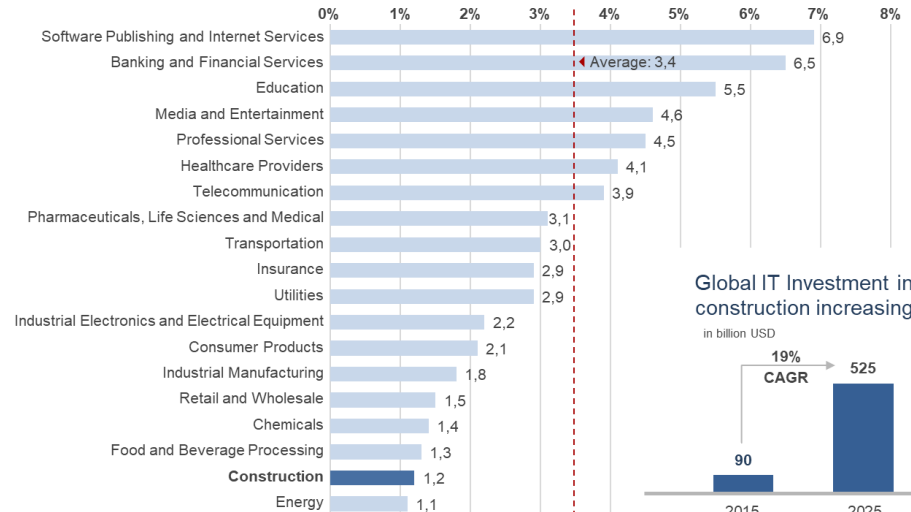
# AEC Market Data

## Digital Index – by Industry Cluster



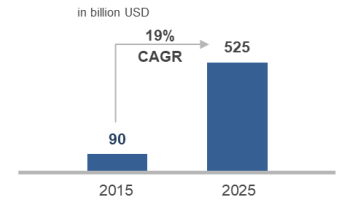
Source: TOP 500 survey 2017 / Accenture, Kantar TNS

## IT Spending as a % of Revenue by Industry (2017)



Source: IT Key Metrics, Data 2017

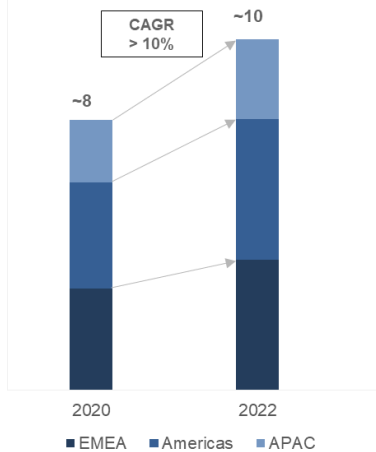
## Global IT Investment in construction increasing



Source: McKinsey

## BIM Market Size 2020/2022

### End-user expenditure (EUE) in bn€



Source: Cambashi BIM Design Observatory and internal research

## Most Influencing BIM Countries

