



3U HOLDING AG

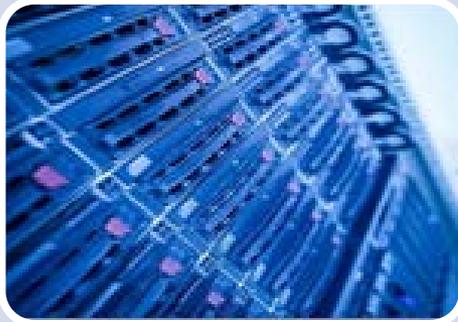
Success in Megatrends

**Baader Investment Conference
21 - 25 September 2020**

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ITC Segment

Information and
Telecommunication Technology



- **Cloud Computing**
ERP/CRM for SME
- Telecommunications
- DCS
- Software-Licensing

RE Segment

Renewable
Energies



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

SHAC Segment

Sanitary, Heating,
Air Conditioning



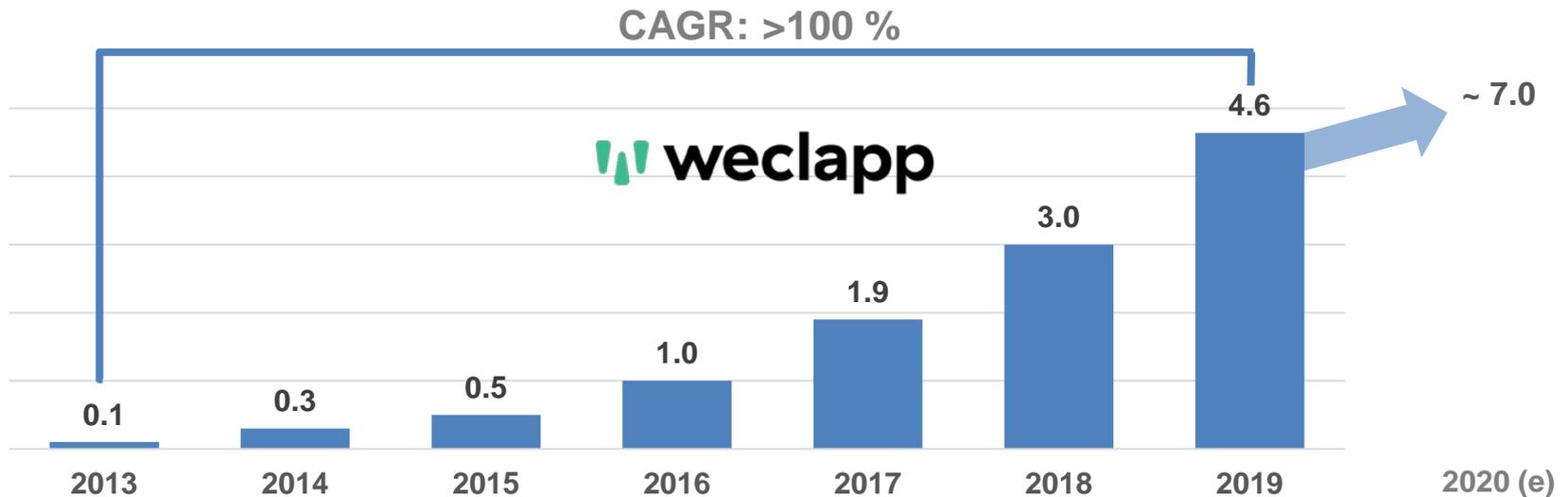
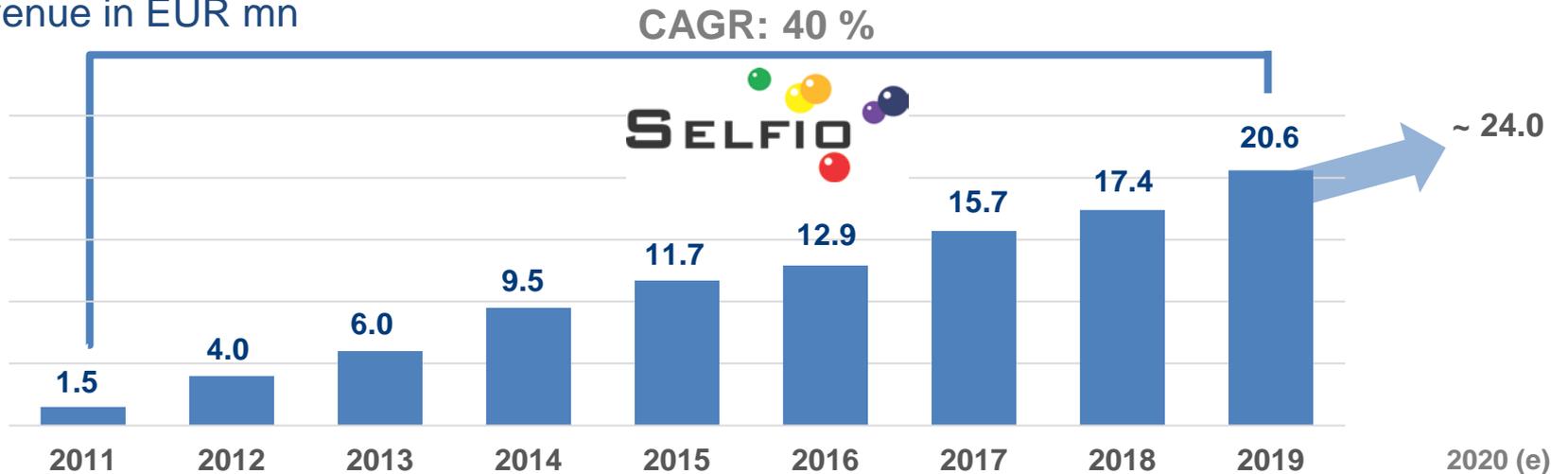
- **E-Commerce**
- Production
- Logistics
- Planning
- Construction

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

- ✓ 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
- ✓ Net profit and dividend increased for four years in a row
- ✓ Significant revenue growth ahead for 2020 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

KEY GROWTH DRIVERS: E-COMMERCE AND CLOUD COMPUTING

Revenue in EUR mn



Organic Growth Continues – Strategic Acquisitions Ahead



Renewable Energies: Wind and solar power

➤ **Successful project manager in the field of renewable energy**

- Cash flow is generated from income from power generation
- 3U Group as buyer and seller of already constructed wind farms
- Power generation capacity currently at around 60 MW

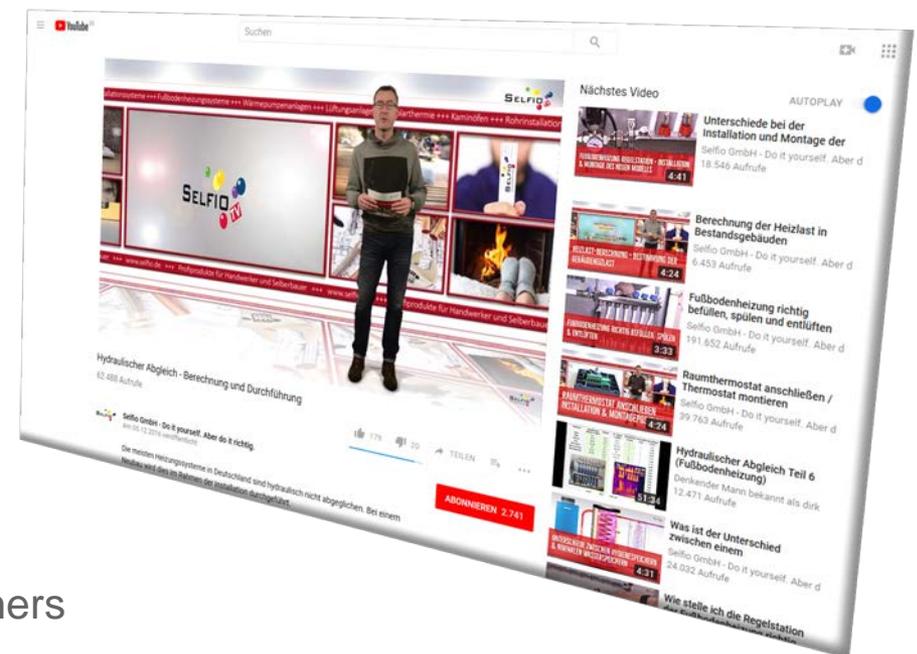




Selfio:

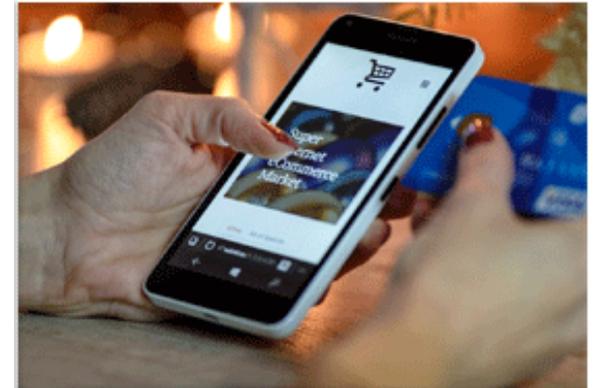
Successful in online trading
thanks to high quality of advice
and marketing

- 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.
- Over 120,000 paying customers in FY 2019
- USP: high quality of advice – online and personal
- Over 6 million video clicks on our YouTube channel *SelfioTV* – more than 100 videos with installation instructions and tips
- Over 8,000 YouTube subscribers over 23,000 followers on Facebook
- Over 1.3 million unique visitors to the website each month
- 90 % end customers, 10 % business customers

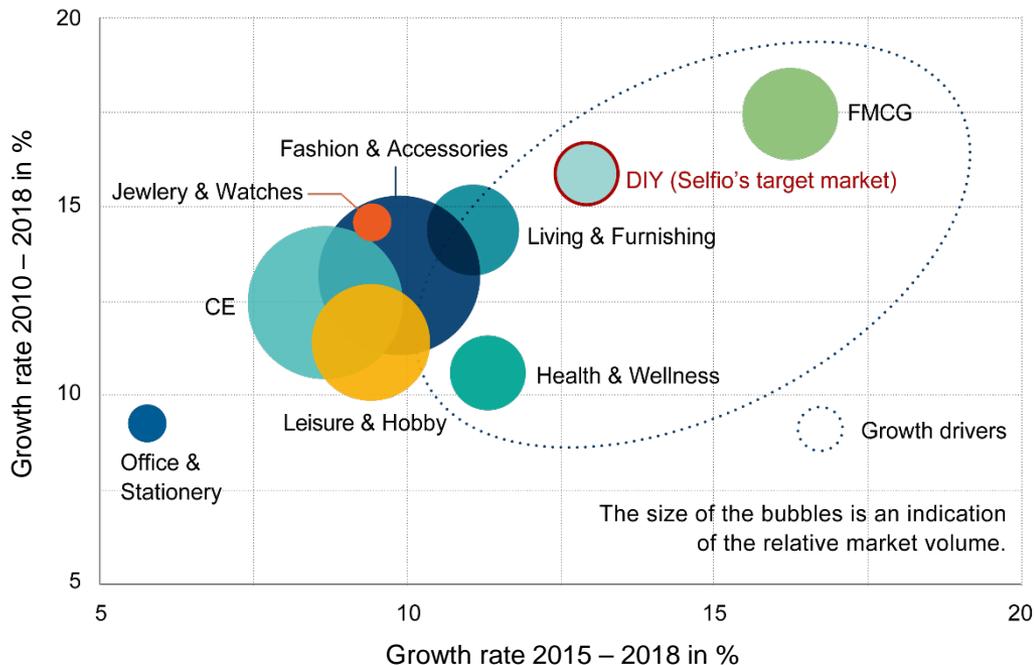


➤ Strategy

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



Growth rate German online trading per industry



Source: HDE Online-Monitor 2019

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



Content, Visibility, Traffic

Wider scope of products and services

Enhanced value creation through cooperations

GROWTH DRIVERS

Gain market share
⇒ Top 100 Online Vendors

International expansion

Profitability

GOALS

CONTINUOUS IMPROVEMENT

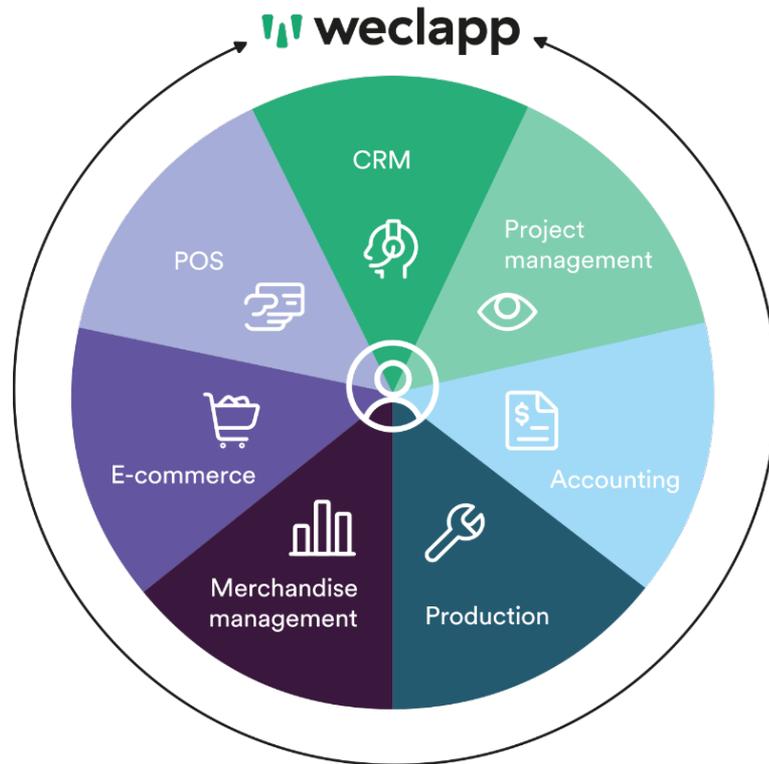
Logistics optimisation and enhancement

Optimisation data usage/algorithms/software



weclapp:

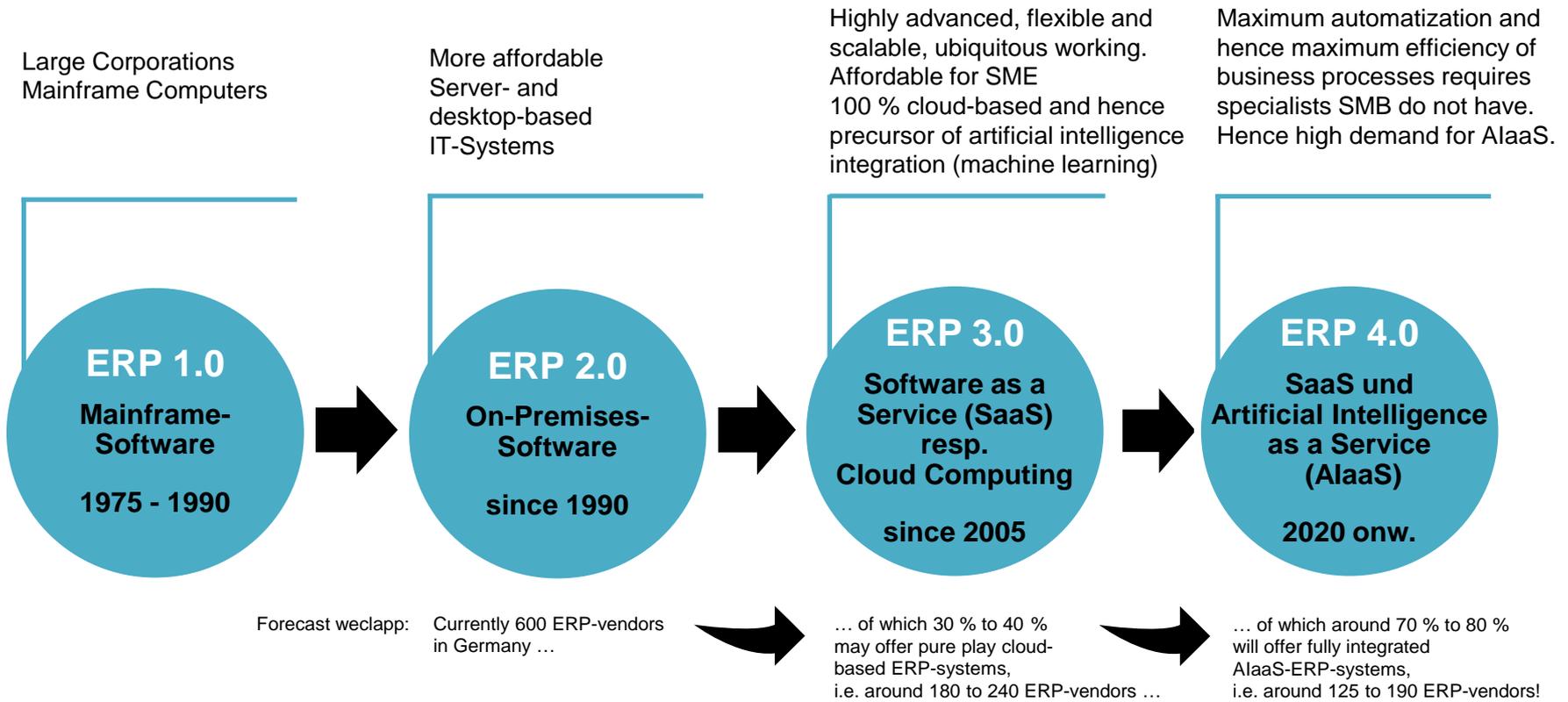
- ✓ Technology leader
- ✓ Price leader
- ⇒ Goal: Market leader!



Unique selling proposition:

- Joy of use
- Genuinely cloud-based: consistent, scalable, expendable, universal, low price
- International:
 - focus on materials management (not accounting!)
 - multi-lingual, multi-currency, multi-location
- Platform: Java EE kernel, many extensions, partly open source
- Active community of developers, users and technology partners

No inherent barriers to growth



Bottom Line: With a mature, viable, 100 % cloud-based, comprehensive ERP-system and the potential of a fully fledged Artificial Intelligence enhancement now in development, the growth opportunities for weclapp are brilliant – in Germany and abroad!

Market potential

Number of SMB

Cloud software spending
(2015, 18 % CAGR)

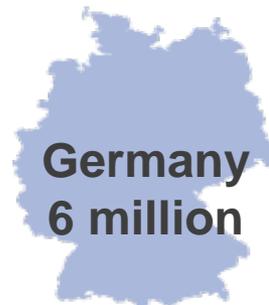


- Cloud computing as a megatrend: growth of 25 % p.a. in Germany

- Above-average potential at small and medium-sized companies

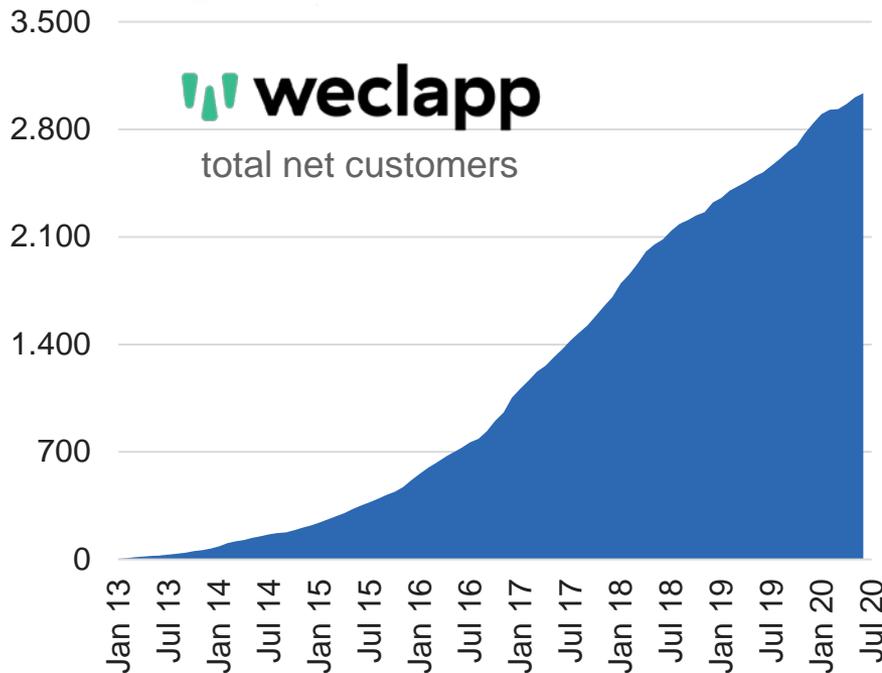
- Trend away from on-premises solutions towards cloud solutions for CRM and ERP

- Market still highly fragmented at present, with a multitude of providers





- Revenue growth of over 100 % (CAGR) over the past years
- Now more than 3,100 corporate customers and more than 12,000 concurrent users per day in 35 countries, 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)
- weclapp to become one of the leading cloud CRM and ERP providers in Germany (in Europe, and worldwide)



GOALS

Market leadership

International expansion

IPO

GROWTH DRIVERS

Enhance functionalities

New sales concepts

M&A: acquisition of customers/competitors

CONTINUOUS IMPROVEMENT

Ensure profitability, invest in the future

Increase pace and developer capacity (internal and external)



Events and results of the first half of the 2020 financial year

COVID 19 measures only affect 3U selectively / positive special effects in some business areas / sales growth of 19 % / earnings strength mostly improved

- ✓ 3U employees mainly worked in the home office - no known infection so far. Currently gradually returning to the offices
- ✓ Currently increased demand for telecommunications
- ✓ Cloud Computing (weclapp) again growth driver with high contribution to earnings
- ✓ COVID-19 measures will lead to a further surge in digitisation and even stronger demand for cloud computing
- ✓ Two-shift operation with the use of temporary staff at the Montabaur distribution center impacts on SHK segment result
- ✓ Optimization and expansion of supply chain is progressing
- ✓ After strong wind yield in the first quarter - wind and sun in Q2 at a satisfactory level in line with the season
- ✓ Roge wind farm consolidated for the first time (+ revenue, EBITDA, depreciation, minority interests)
- ✓ Sale of the externally used parts of the Adelebsen property
- ✓ Building projects Würzburg, Koblenz on schedule

H1 revenue development in EUR mn since 2016

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



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

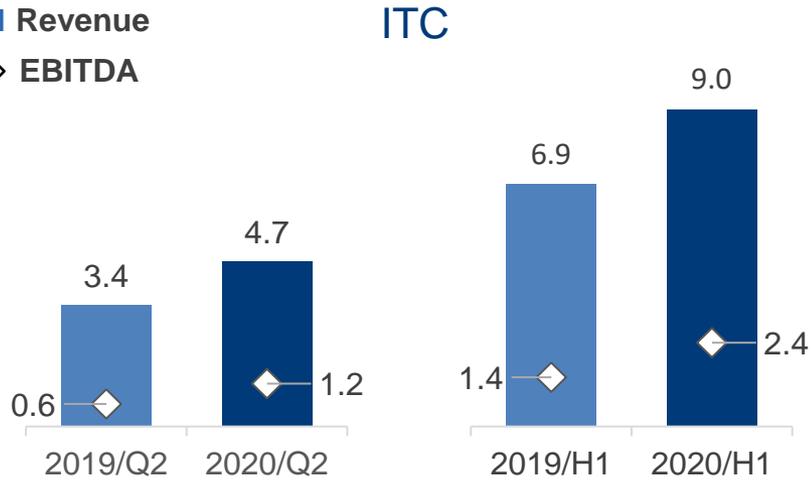
Sustainable organic growth thanks to

- 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

H1/2020 – DESPITE ANTI-COVID-19-MEASURES: POSITIVE TRENDS IN ALL THREE SEGMENTS

Revenue and EBITDA in EUR mn: Q2/2019 vs. Q2/2020 and H1/2019 vs. H1/2020

■ Revenue
◇ EBITDA

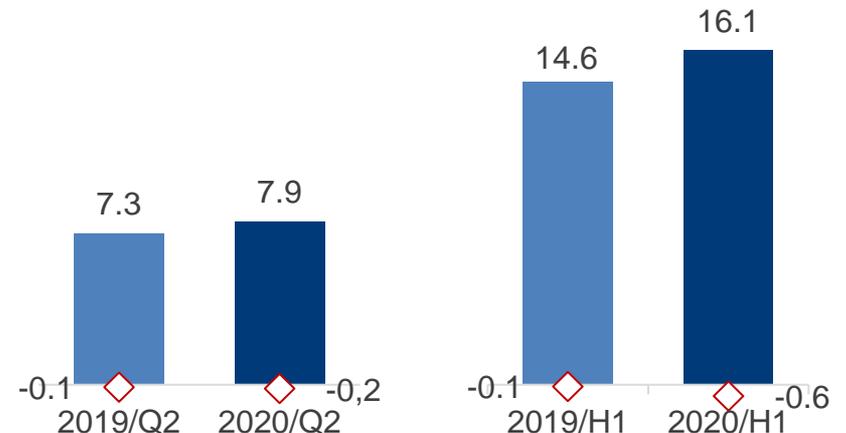


- ITC: Increased demand for telephony; TC-added value services with good contribution; strong growth in Cloud Computing
- Renewable Energies: Røge wind farm included for the first time, wind yield in Q2 significantly less than in very good Q1
- SHAC: Steady growth. Higher expenses due to COVID-19-measures, Supply Chain optimisation

Renewable Energies

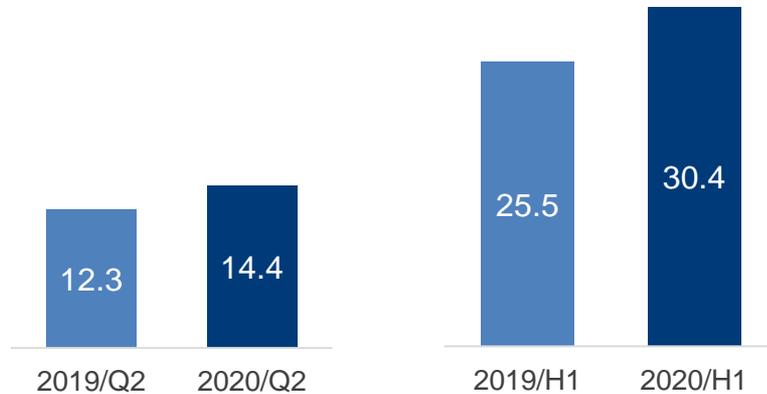


SHAC



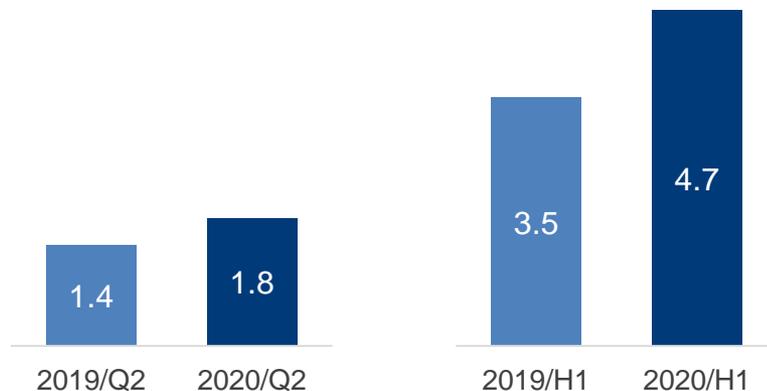
Revenue and earnings in EUR mn: Q2/2019 vs. Q2/2020 and H1/2019 vs. H1/2020

Revenue



- 3U business models mostly „virus resistant“
- Growth in Telecommunications business area
- SHAC segment result burdened by logistics optimisation projects as well as two shift scheme to protect employees from COVID-19 infections
- Higher depreciation and amortisation as well as higher tax, as expected

EBITDA



Net result

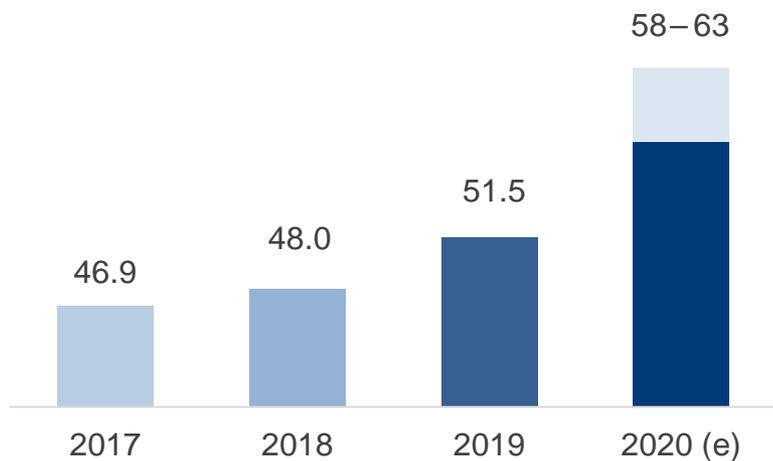


STRONG BALANCE SHEET / SOLID CASH FLOW
ALL FINANCIAL INDICATORS IMPROVED

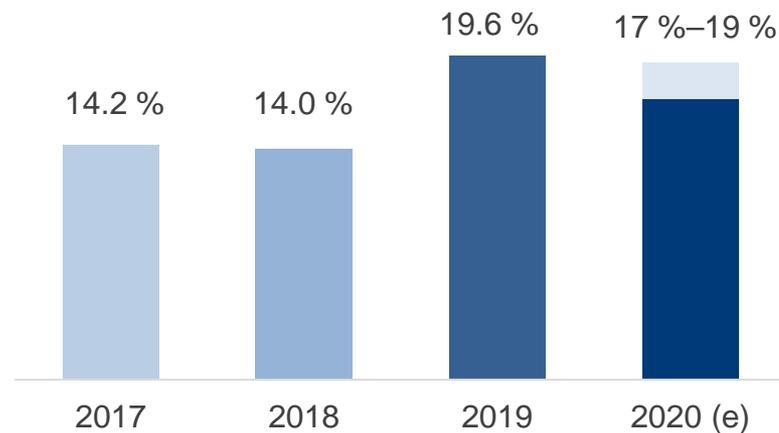
in EUR mn / %	30 June 2020	31 December 2019
Total assets	83.0	80.5
Inventory	8.1	7.8
Cash and cash equivalents	17.4	20.6
Shareholders' equity	47.8	46.5
Equity ratio	57.6 %	57.8 %
Debt ratio (financial liabilities/equity)	73.6 %	73.0 %
Net cash position (cash and cash equivalents – financial liabilities)	0.4	2.8
Free cash flow (1 Jan – 31 June) (Op. CF + Inv. CF)	-0.8	1.2

Development in EUR mn: 2017 – 2020 (e)

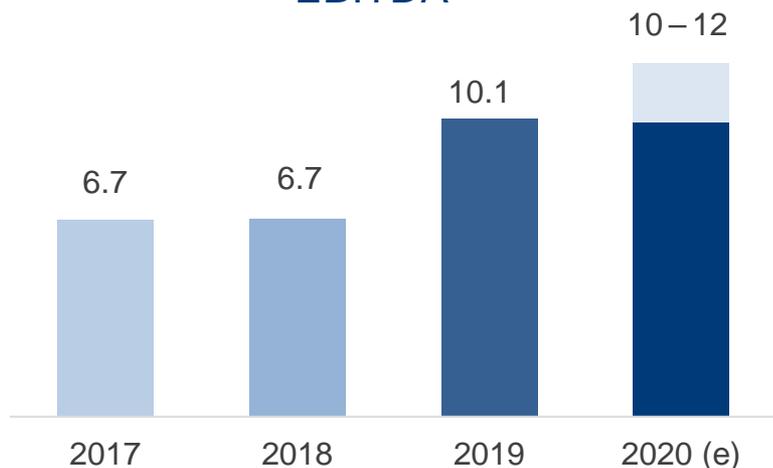
Revenue



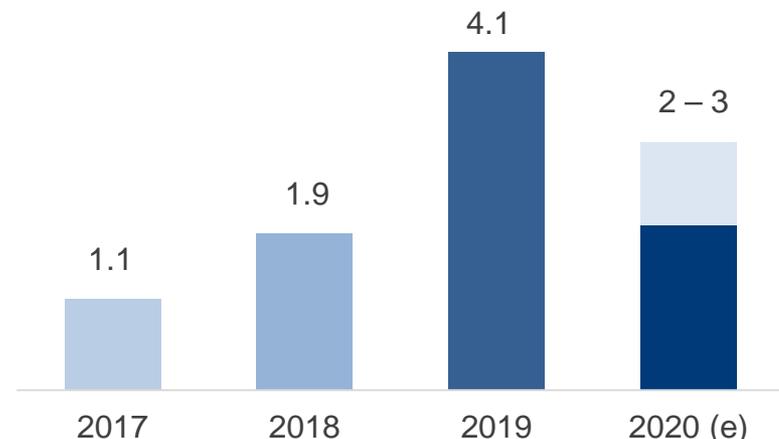
EBITDA-Margin



EBITDA



Net result





Summary

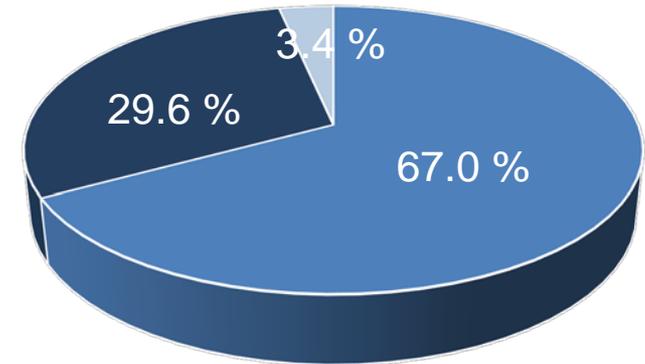
- 2019 was a successful year and 2020 will be even better.
- We see strong potential for further revenue growth and increased earnings in the following years.
- We create value
 - thanks to the rapid growth story in cloud computing
 - thanks to the dynamic expansion of our online trading activities in the SHAC segment to achieve a market-leading position
 - thanks to the power generation from renewable energy with strong earnings and cash contributions



Share price performance (12 months)



Shareholder Structure



- Free Float
- Management and Supervisory Board
- Lupus alpha

Dividend policy:

- Roughly half of the consolidated net sustainable profit shall be distributed in the form of dividends

Dividend for 2019

- For the 2019 financial year, a dividend of EUR 0.04 was paid without deducting capital gains tax (payment out of the tax deposit account)

Information on the share

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



Thank you for your attention!
Questions welcome!



Appendix





Option:
IPO of weclapp

Medium and long-term strategy

- Accelerated growth, partly by means of increasing focus on bigger customers
- Internationalisation of the online marketing strategy, gradual expansion of the online marketing strategy that we have applied very successfully so far in the D-A-CH region
- Establishment and expansion of internationally positioned partner sales, organic and non-organic
- Establishment and expansion of an internationally broadened organisational and IT infrastructure
- Stepping up research & development activities: artificial intelligence (AI) with focus on machine learning
- Repeated acquisition of competitors' customer bases, i.e. acquisitions of ERP producers and full-service IT service providers/IT systems companies as suitable sales partners, initially within the D-A-CH region and then internationally

Investment criteria for cloud computing targets

- ERP on-premises software
- “Functional fit” as high as possible
- Degree of standardisation as high as possible (customisation for each customer as low as possible)
- Number of customers as high as possible
- Number of employees as low as possible
- Number of sales partners as high as possible
- Goal: full migration of customers to the weclapp SaaS in the short to medium term; no inefficient parallel operation of multiple ERP systems in the long term!

Approach and measures

- Consultancy mandate with renowned institution, partly for the purpose of creating a qualified target list, exposés, approach, etc.
- Collaboration with sector-specific M&A consultants/boutiques
- Ongoing review of offers received

Option: IPO of weclapp SE in 2020/2021

In view of weclapp's excellent international growth prospects, with significant investments required

- in internationally effective online and offline marketing
- in establishing and expanding internationally positioned partner sales
- in establishing and expanding an internationally broadened organisational and IT infrastructure
- in stepping up R&D and artificial intelligence activities in the future
- and particularly in acquiring competitors' customer bases

we are continuously seeking support from the capital market and aiming for high issue proceeds of > EUR 100 million

Date	Event
25 September 2020	Participation in Baader Small Cap Day (Munich)
11 November 2020	Publication of Quarterly Announcement Q1 2020
16-18 November 2020	Participation in German Equity Forum (Frankfurt)

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