



TeamViewer

Capital Markets Day

10 November 2021

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This document contains certain alternative performance measures (collectively, "APMs") including billings and Adjusted EBITDA that are not required by, or presented in accordance with, IFRS, German GAAP or any other generally accepted accounting principles. TeamViewer presents APMs because they are used by management in monitoring, evaluating and managing its business and management believes these measures provide an enhanced understanding of TeamViewer's underlying results and related trends. The definitions of the APMs may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should, therefore, not be considered in isolation or as a substitute for analysis of TeamViewer's operating results as reported under IFRS or German GAAP. APMs such as billings and Adjusted EBITDA are not measurements of TeamViewer's performance or liquidity under IFRS or German GAAP and should not be considered as alternatives to results for the period or any other performance measures derived in accordance with IFRS, German GAAP or any other generally accepted accounting principles or as alternatives to cash flow from operating, investing or financing activities.

TeamViewer has defined each of the following APMs as follows:

"Billings" represent the (net) value of invoiced goods and services charged to customers within a period and constitute a contract as defined by IFRS 15.

"Adjusted EBITDA" is defined as operating income (EBIT) as per IFRS plus depreciation and amortisation of tangible and intangible fixed assets (EBITDA), adjusted for change in deferred revenue recognised in profit or loss during the period under consideration and for certain transactions that have been defined by the Management Board in agreement with the Supervisory Board (income and expenses). Business events to be adjusted relate to share-based compensation models and other material special items of the business which are presented separately to show the underlying operating performance of the business.

"Adjusted EBITDA margin" means Adjusted EBITDA as a percentage of billings.

This document also includes further certain operational metrics, such as Net Retention Rate, and additional financial measures (including splits) that are not required by, or presented in accordance with IFRS, German GAAP or any other generally accepted accounting principles (collectively, "other financial measures"). TeamViewer presents these operational metrics and other financial measures for information purposes and because they are used by the management for monitoring, evaluating and managing its business. The definitions of these operational metrics and other financial metrics may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should, therefore, not be considered in isolation or as a substitute for analysis of TeamViewer's operating results, performance or liquidity as reported under IFRS or German GAAP. TeamViewer has defined these operational metrics and other financial measures for information purposes as follows:

"Levered free cash flow" (FCFE) means net cash from operating activities less capital expenditure for property, plant and equipment and intangible assets (excl. M&A), payments for the capital element of lease liabilities and interest paid for borrowings and lease liabilities.

„Net leverage ratio“ means the ratio of net financial liabilities (sum of interest-bearing loans and borrowings, current and non-current, less cash and cash equivalents) to Adjusted EBITDA (LTM).

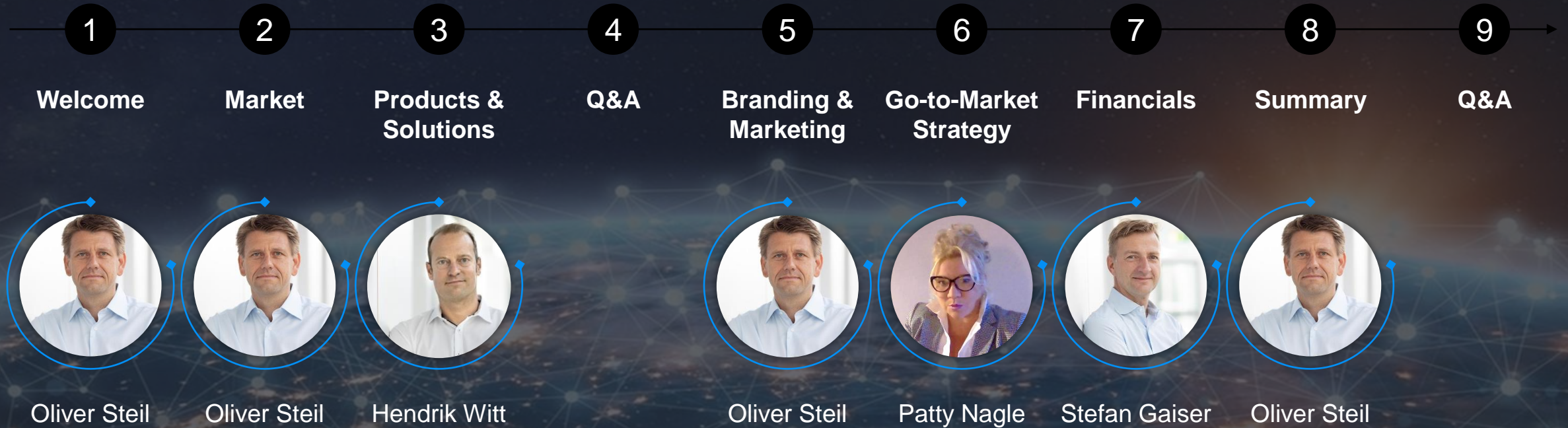
"Net retention rate" or "NRR" is calculated as recurring billings (subscription renewal, up-selling and cross-selling activities) over the last twelve months attributable to retained subscribers (subscribers who were subscribers in the previous twelve month period) divided by the total recurring billings from the previous twelve-month period.

"Retained Billings" means recurring billings (renewals, up- and cross sell) attributable to retained subscribers who were subscribers in the previous twelve-month period.

"New Billings" means recurring billings attributable to new subscribers.

"Non-recurring Billings" means all billings that do not recur such as professional services and hardware reselling.

Agenda



Our purpose

Creating a world that works better



For society

Bridge distances, reduce environmental footprint, remove barriers to digital progress, and democratize technology

37m

tons of CO2 avoided through use of TeamViewer solutions per year¹



For free users

Enable people to connect and help each other

1.5bn

Connections by free users in last year



For customers

Digitalize business-critical processes along the value chain end to end and in all verticals

628k

Customers rely on TeamViewer



For partners

Enable new business models and services

25

Integrations with major software players



For employees

Provide a meaningful workplace with a strong company culture for people who want to realize their full potential

1,500

Employees with more than 70 nationalities

For shareholders: Creating value through long-term growth, attractive margins and cash generation

We benefit from strong and sustainable megatrends



Future of Work

47%
↑
27%

Share of knowledge workers working remotely for at least one full day a week by 2022 as compared to 2019¹



Smart Things Everywhere

13
↑
8

Average number of networked devices per capita in North America by 2023 as compared to 2018²



Carbon Footprint Reduction

55%
↑
40%

EU's target to reduce greenhouse gas emissions by 2030 compared to 1990, as of 2021 compared to as of 2019³



Robotics & Automation

\$241 bn
↑
\$110 bn

Worldwide spending on robotics systems & drones by 2023 as compared to 2019⁴



Augmented Reality

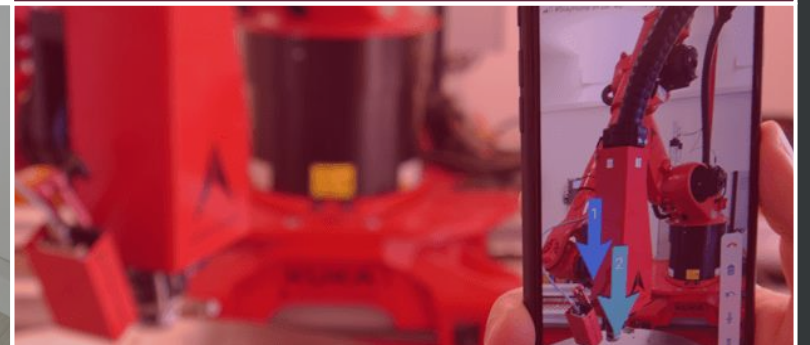
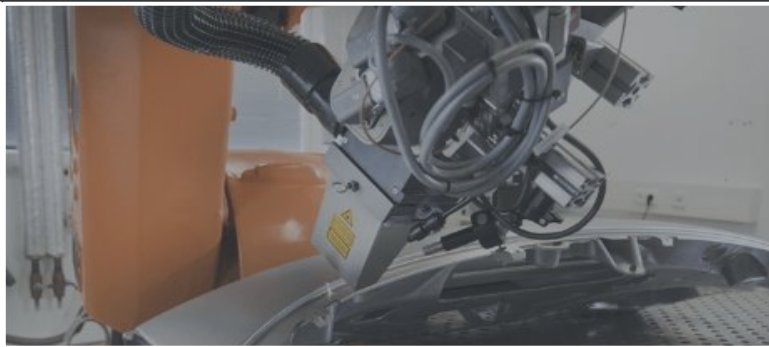
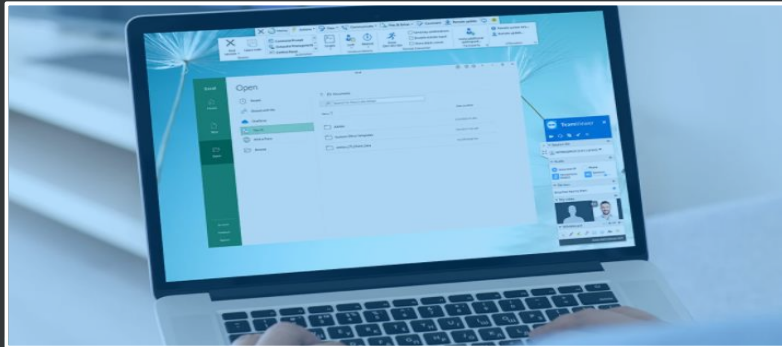
\$140 bn
↑
\$100 bn

Augmented Reality Total Market Value step up from 2024 to 2025⁵

Remote connectivity – Anyone. Anything. Anywhere. Anytime.



Through easy-to-use tools, managed enterprise connectivity and digital workflows



Industry leading solution portfolio on our Remote-as-a-Service platform



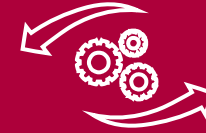
Immediate Remote Support Tools

Remote connectivity for individuals and business of all sizes



Managed Enterprise Connectivity

Advanced secure solutions for SMB and enterprises



Operational Workflow Optimization

Digitalization across entire value chain through leading-edge technology



Open APIs

Microservices

Software Libraries

API for Connectivity

Global Access Network

Customers solve critical business challenges with our solutions



Future of Work



Smart Things Everywhere



Carbon Footprint Reduction



Robotics & Automation



Augmented Reality



Create secure & efficient home office setup



Handle many different devices in many places



Reduce travel where possible



Drive digitalization



Upskill frontline workers



Work from Home



Online Collaboration



Remote Support



IT Mgmt.



Digital Sales & Customer Service



Remote Access



Remote Operations



AR guided Workflows



AR Field Support

We are very well set up for continued success



ATTRACTIVE MARKET

- ~€19bn 2021 global TAM, set to grow **18% CAGR to 2025¹**
- **Digital transformation, future of work and sustainability** key market priorities
- **Huge leap** in digital penetration and **large TAM pull forward** in core markets in 2020¹
- **AR & MR TAM** worth €2.6bn today, rising to **€11bn in 2025¹**



LEADING PRODUCTS

- Product features remain **industry leading across SMB and Enterprise**
- Positioned as **AR market leader²** via M&A
- **New use case** discovery continues
- **Proven ability to increase ACV** through upsell/cross-sell



BRANDING OPPORTUNITY

- Developed strategy to **drive our role in future digitalization**
- **Raising awareness** to match our **product and GTM readiness**
- Powerful **sports partnerships**, providing **massive reach** and **use case development**



COMPREHENSIVE GO-TO-MARKET

- **Increased salesforce** to capture COVID-induced growth opportunities
- Increased **verticalization** to tackle digital workflows
- Exciting **new partnerships** with SAP and Google
- **New APAC set-up** to drive growth



UNIQUE FINANCIALS

- **4x growth in Enterprise Billings** since 2019
- **Enterprise NRR > 100%** and growing
- **Fully invested cost base**, yet still industry **leading EBITDA margins**
- **High cash conversion**
- **Project REMAX** in place to push on growth and profitability

With a highly experienced and motivated team to deliver

Management Board



Oliver Steil
Chairman of the Management Board and CEO



Stefan Gaiser
Member of the Management Board and CFO



Initiated search
Member of the Management Board and CMO/ CCO

Senior Leadership Team



Dr. Mike Eissele
Chief Technology Officer



Dr. Hendrik Witt
Chief Product Officer



Jan Junker
Executive Vice President Solution Sales & Delivery



Alfredo Patron
Executive Vice President Business Development



Patty Nagle
President Americas



To be announced
President APAC



Georg Beyschlag
Chief of Staff & Strategy

However, very mixed 2021 results call for improvement program: Remax



Therefore, key topics for today's session

Market: Provide TAM update

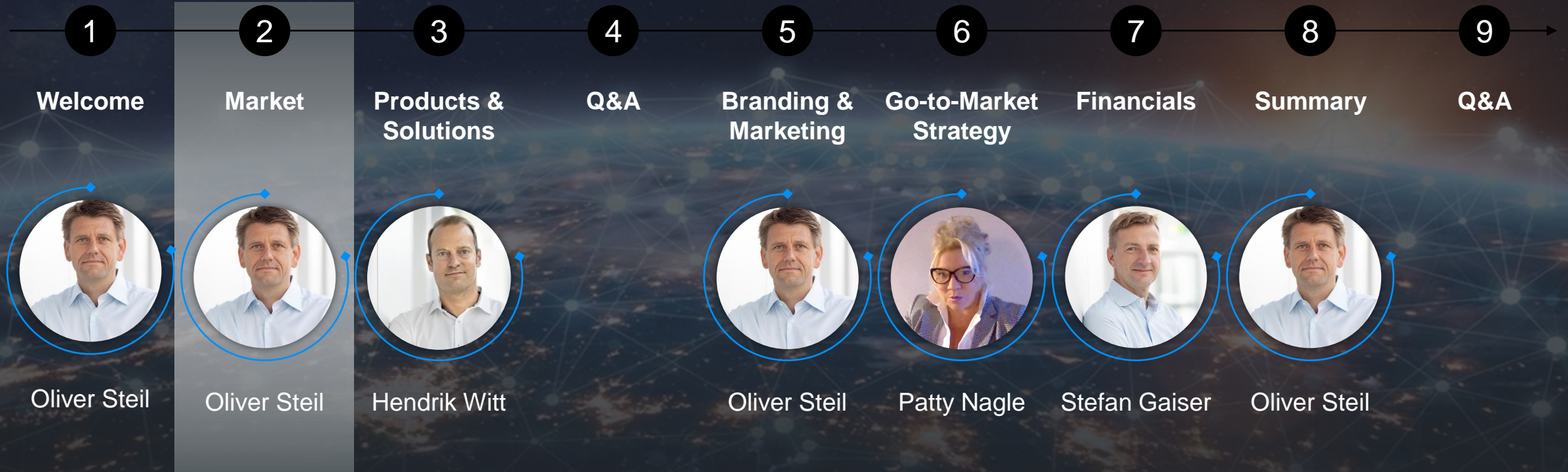
Business composition: Provide deep-dive into both SMB and Enterprise

Product range: Provide update on broad solutions portfolio and context on competitive dynamics

Brand investments: Discuss sports partnerships' expected long-term impact and return

Mid-term guidance: Present and discuss growth initiatives and levers to adapt cost structure

Agenda



COVID has driven a huge amount of change in our market



Significant TAM pull forward in our core markets in 2020



Large step-up in penetration, leading to strong subscriber growth in 2020



Increased awareness & more use cases



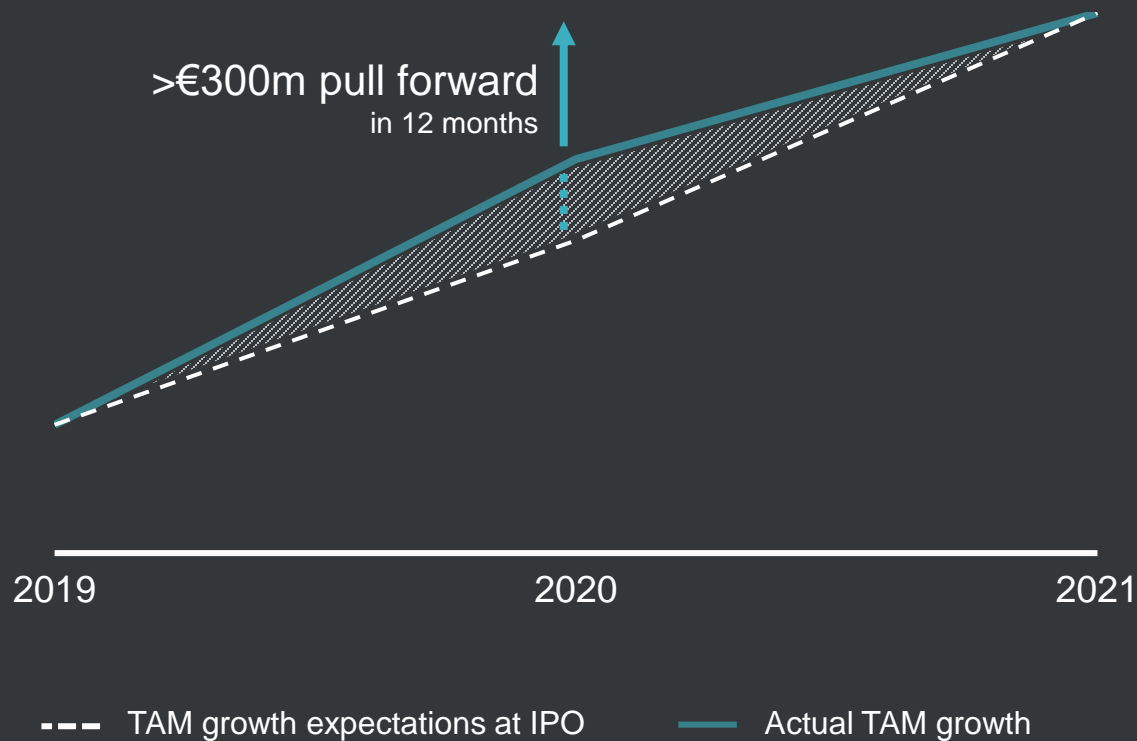
Digitalization urge intensified



Increased competition, although mainly in low-value ACV segments

Significant TAM pull forward in our core markets in 2020

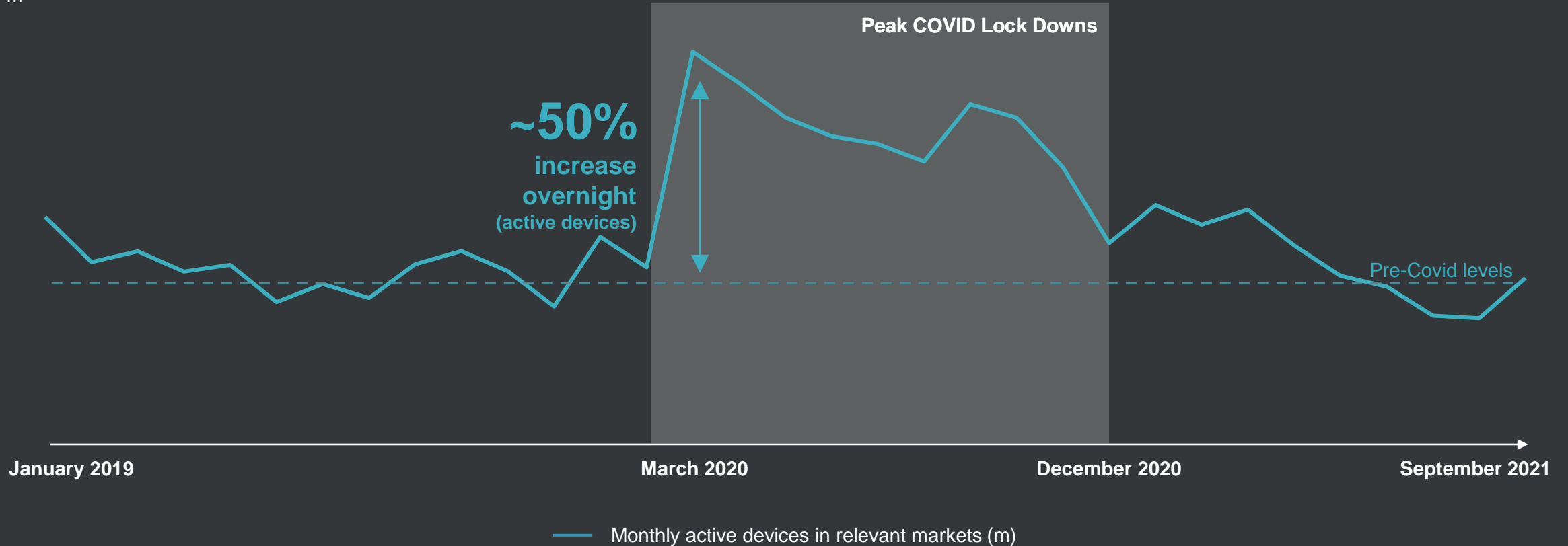
TAM development for remote access and support market vs. expectations



| TAM Growth (%) | FY20 | FY21 | '19-21 CAGR |
|--------------------|------------|------------|-------------|
| <i>Expectation</i> | 24% | 24% | 24% |
| Actual | 34% | 14% | 24% |

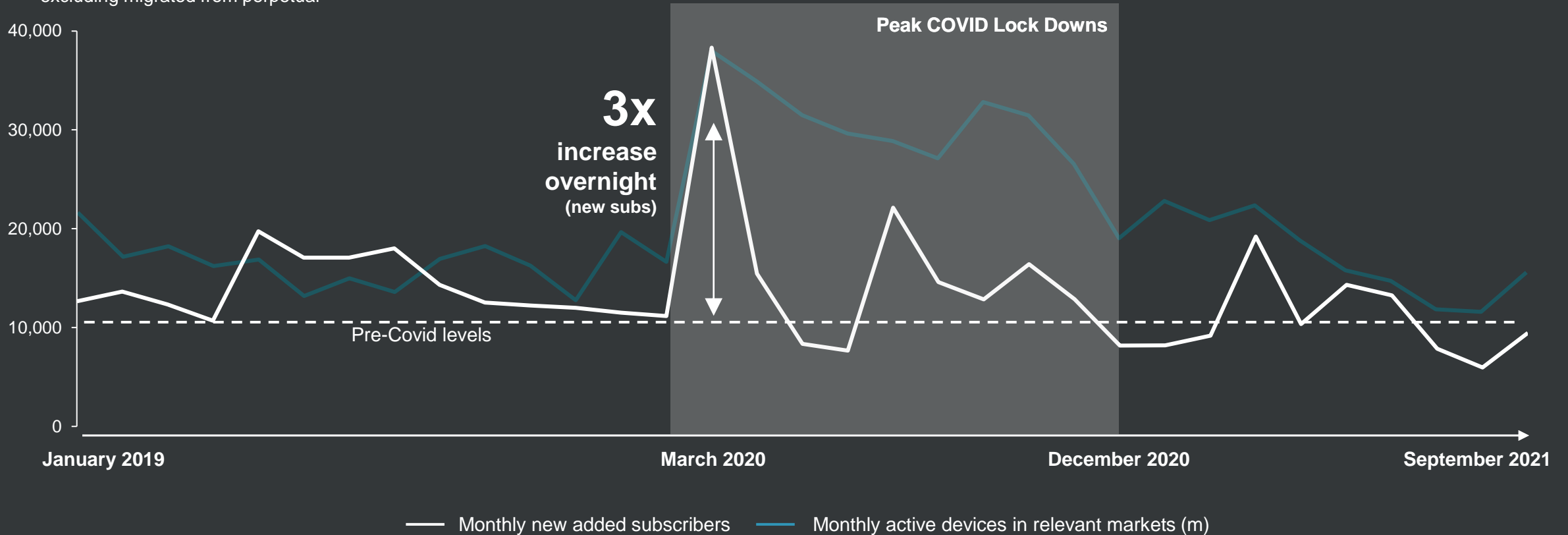
Large step-up in penetration during 2020...

Monthly active devices in relevant markets¹
m



...led to rapid new subscriber growth...

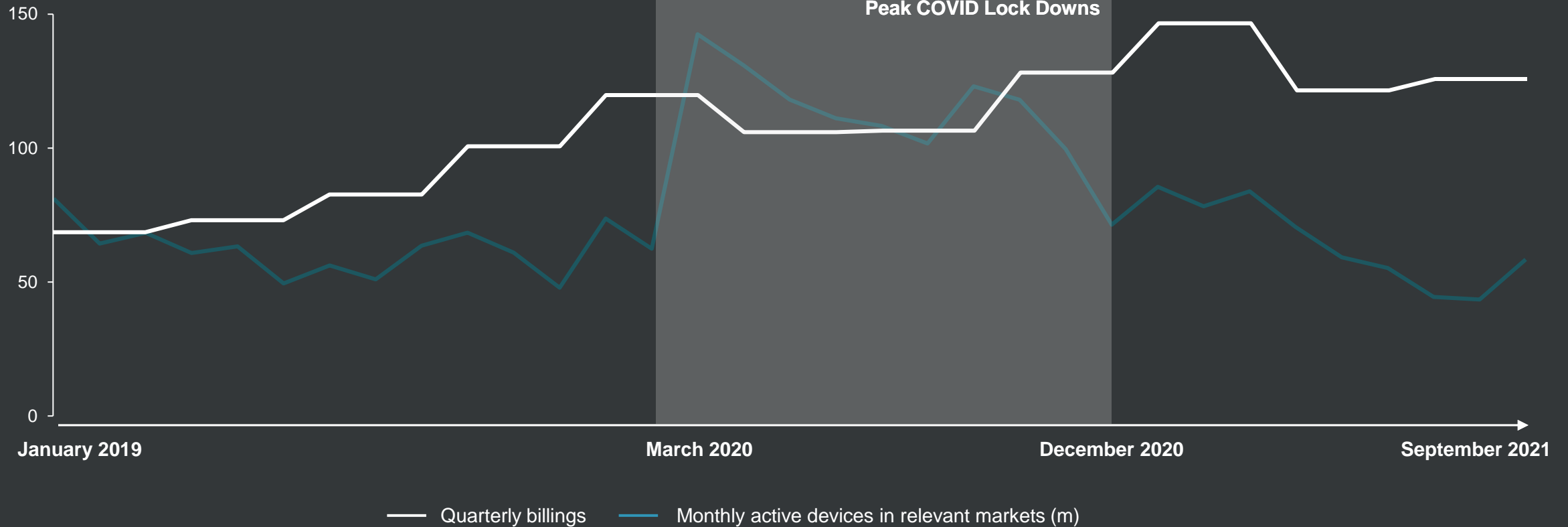
Monthly new added subscribers
excluding migrated from perpetual



...and our billings continued to grow throughout the period

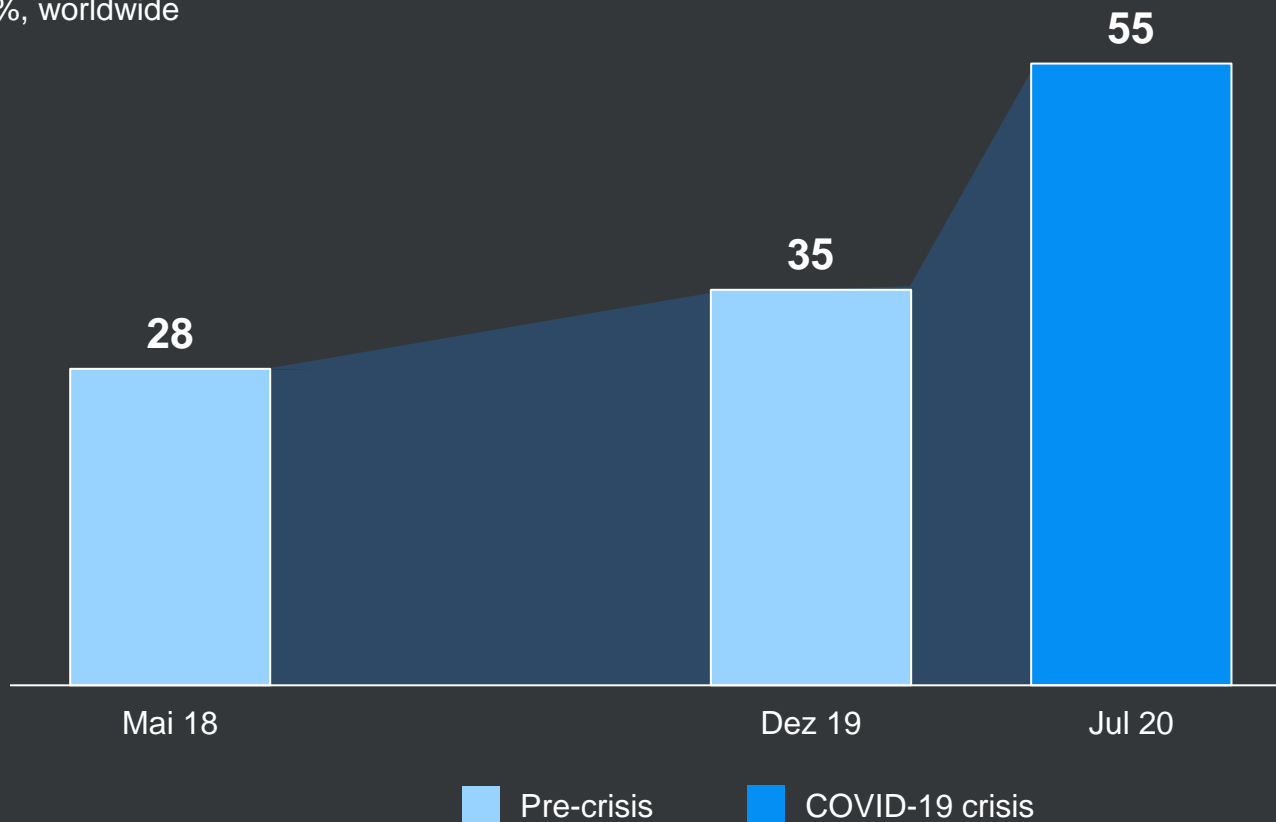
Quarterly billings development

€m



COVID has also significantly increased awareness for digital solutions across business areas

Average share of products & services that are fully or partially digitalized
%, worldwide



\$10t

Spend on digital transformation from 2019-24, growing at a 15% CAGR

\$1t

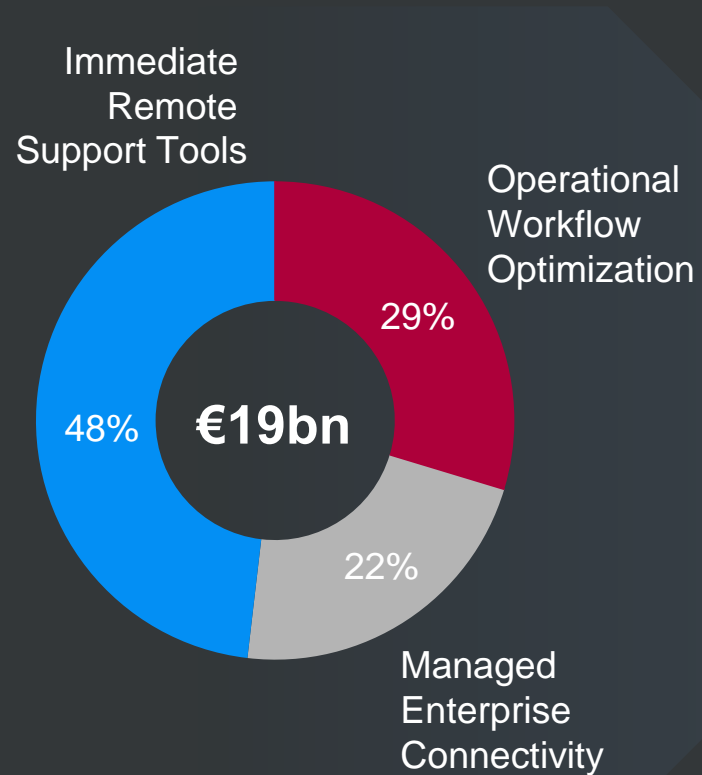
Spending on future of work technologies in 2024

57%

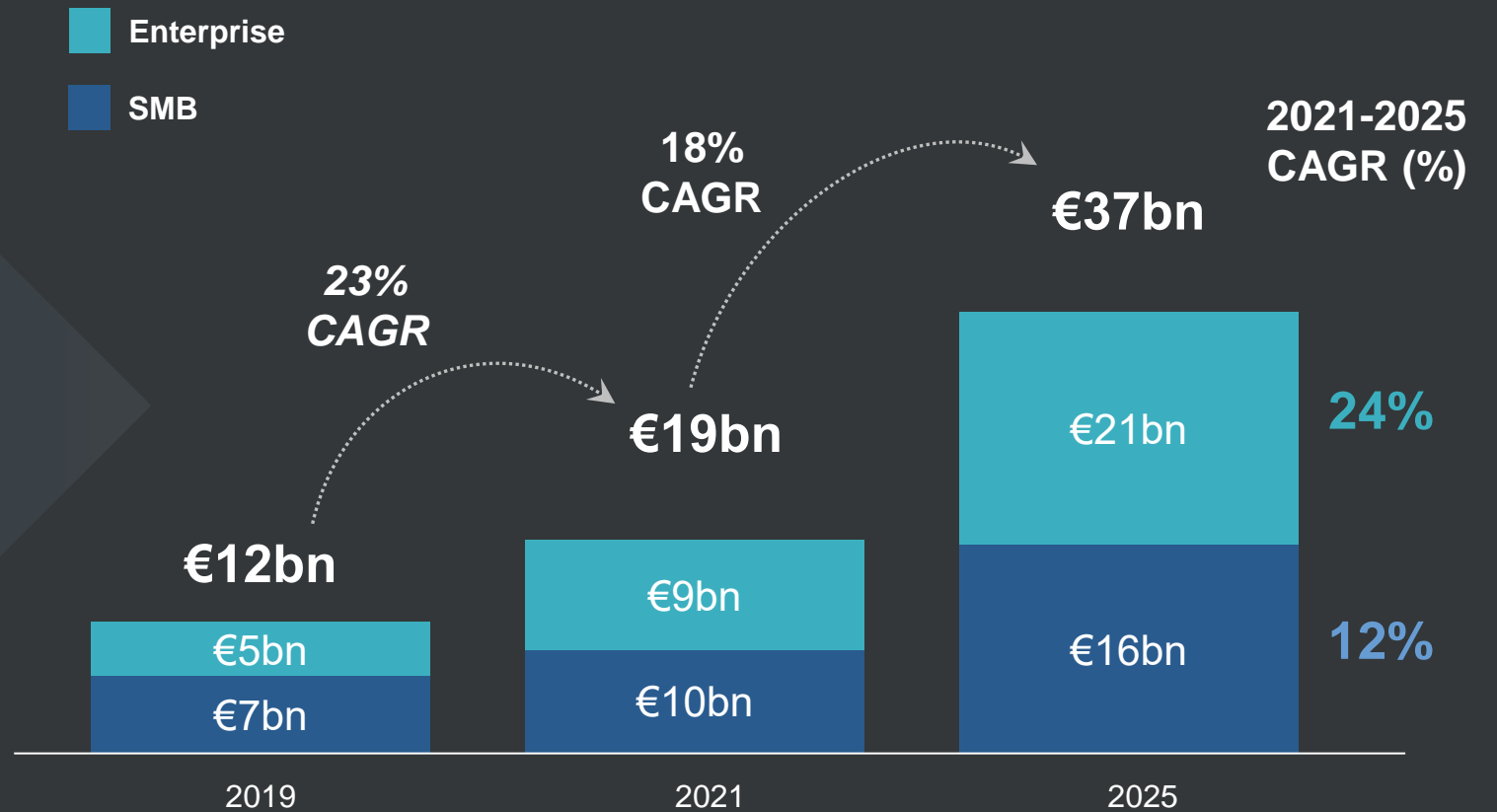
of total technology spend will be on digital transformation in 2024

Our products and solutions tap into a large and growing TAM

TAM split by use cases: 2021



TAM & CAGR: 2021- 2025

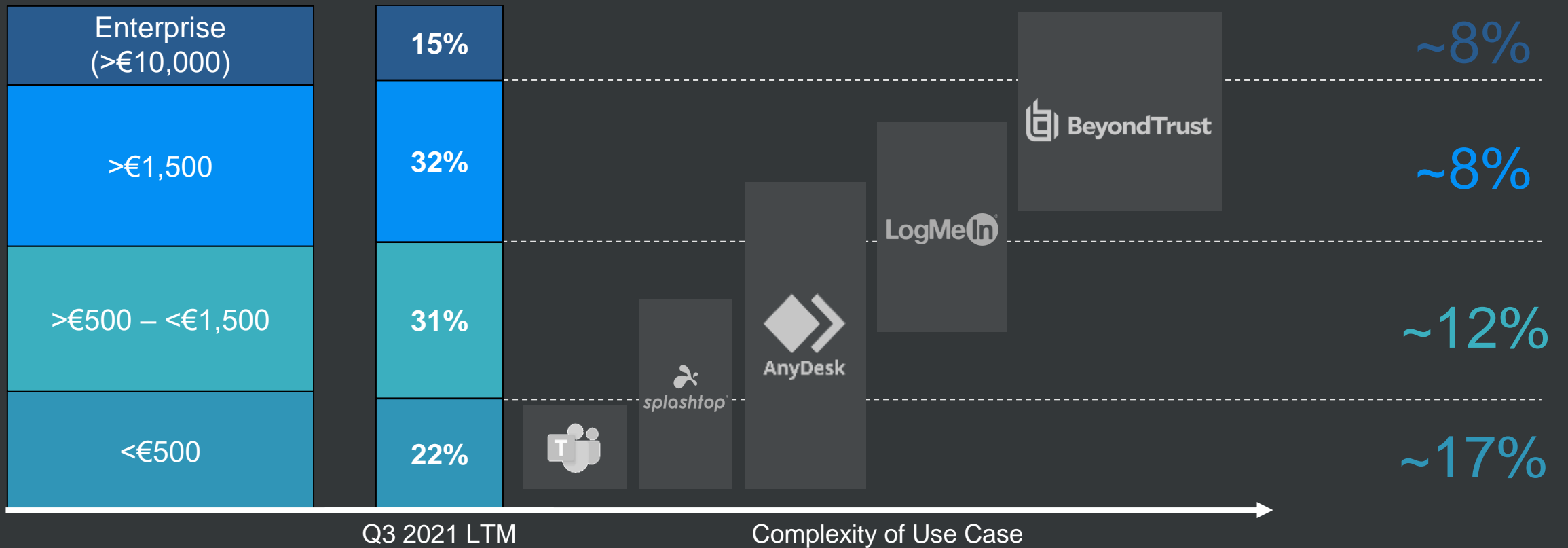


Within remote support, competition has increased, but mainly in low ASP cluster

Billings by cluster¹

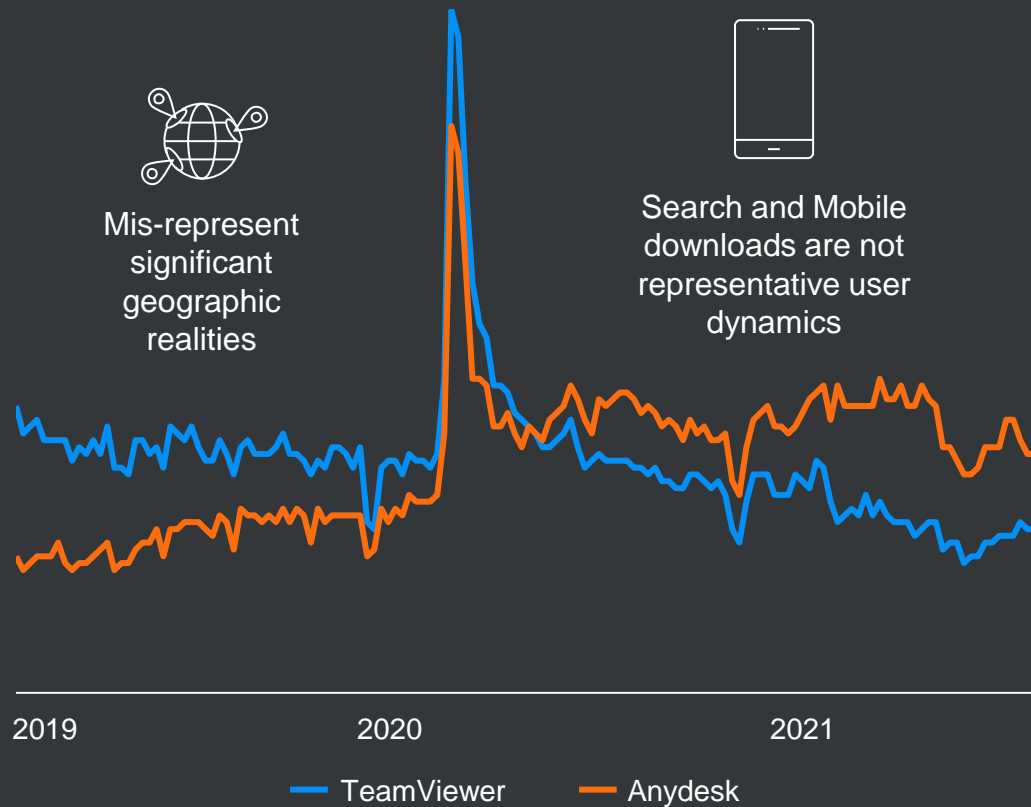
Share of Billings

Subscriber Churn
Q3 2021 LTM

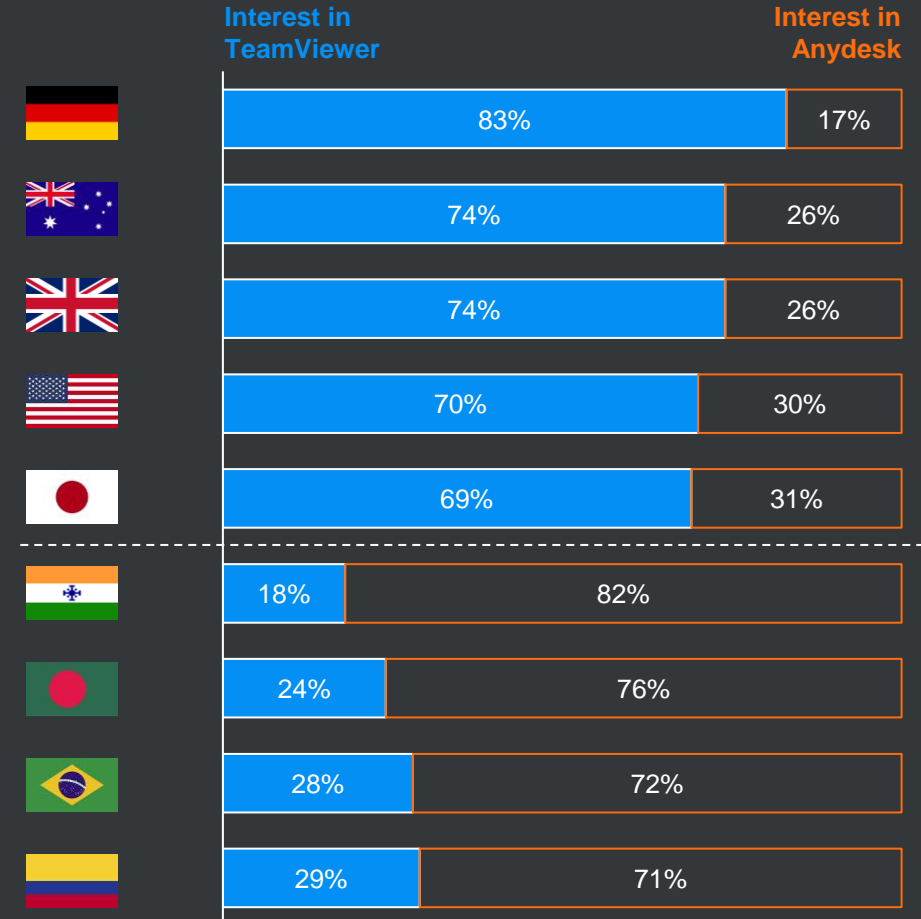


Competitive situation for low ASP segment clearly overstated on Google trends

Global search term interest (Trend, indexed)



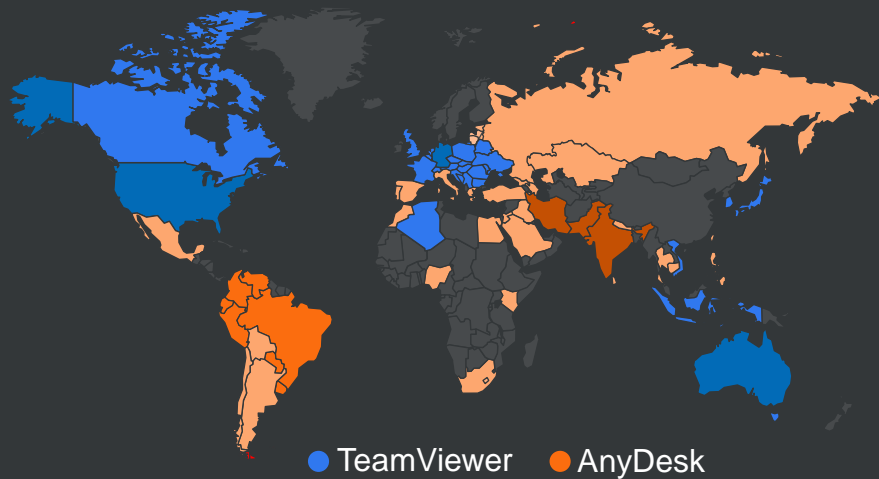
Interest by country



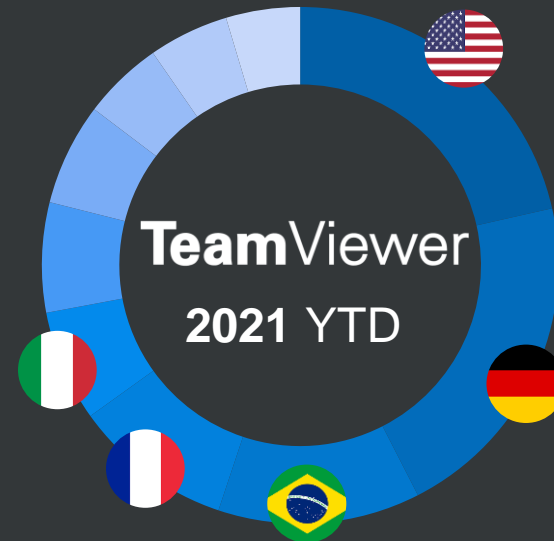
We enjoy much better traffic mix and higher subscriber count

Global search term popularity

Color intensity represents the percentage of searches for the leading search term in a particular region.



TeamViewer top 5 countries by paid connection



TeamViewer's high subscriber count

> 10x

more subscribers¹
at TeamViewer vs. AnyDesk

We have focused our product development and go-to-market investments on higher ASP segments

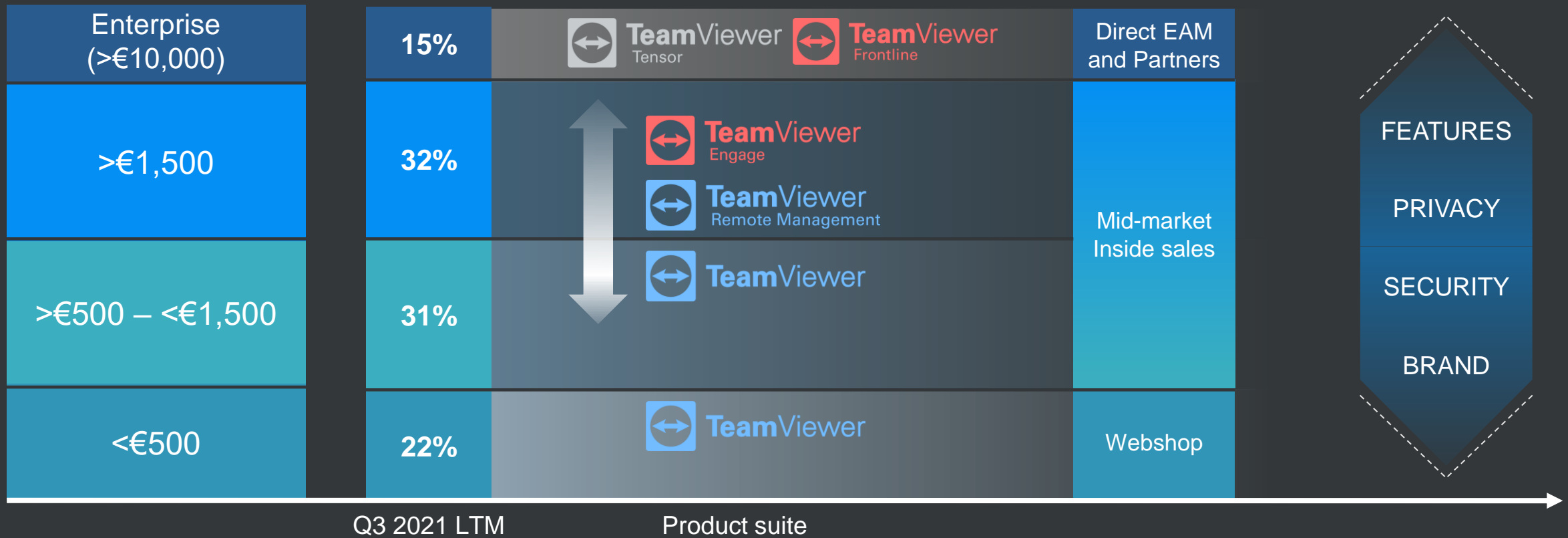
Billings by cluster¹

Share of Billings

Increasing portfolio

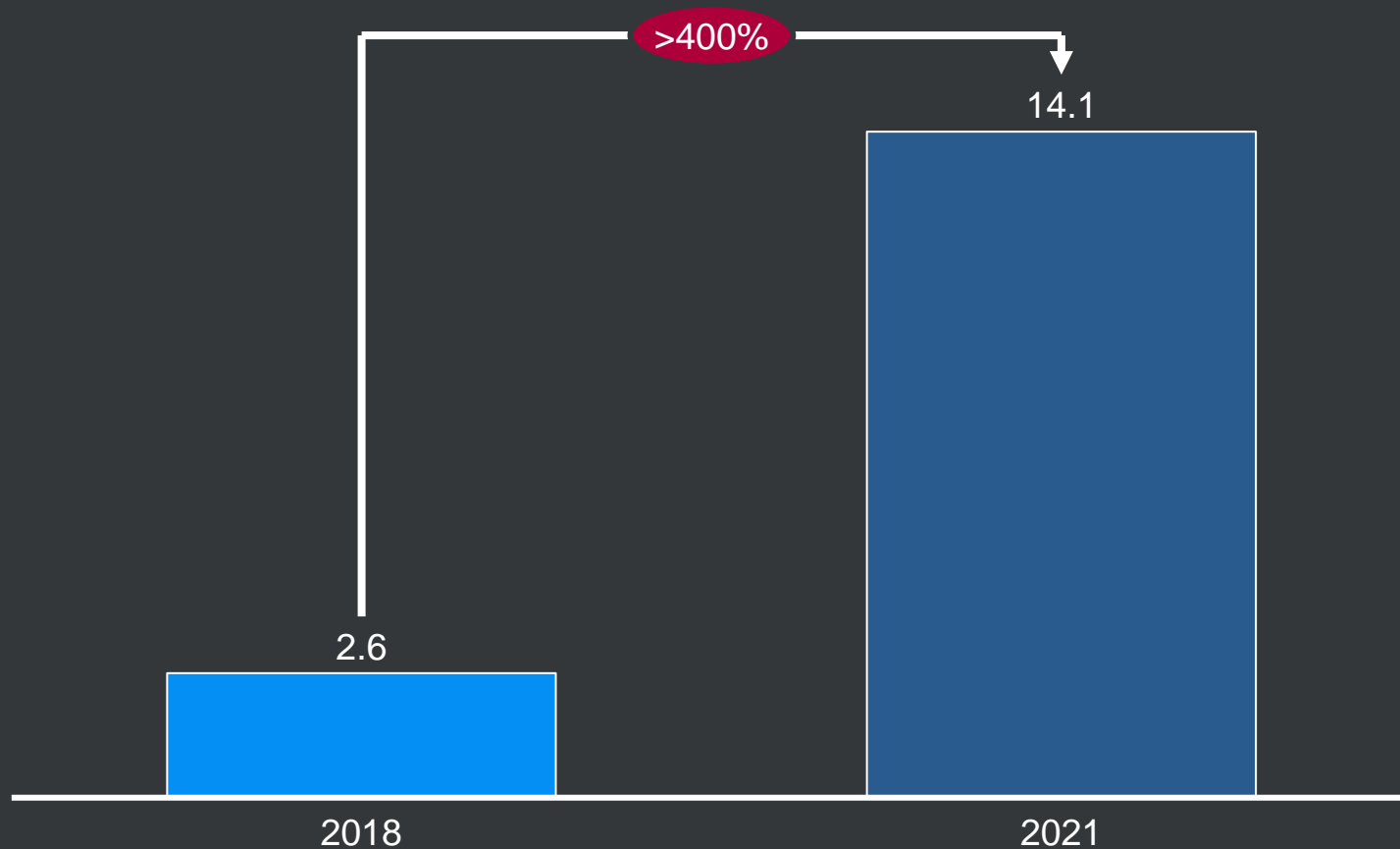
Established sales channel

Other differentiators



And have significantly improved on large Enterprise deals since IPO

Top 50 deals, total billings¹
€m



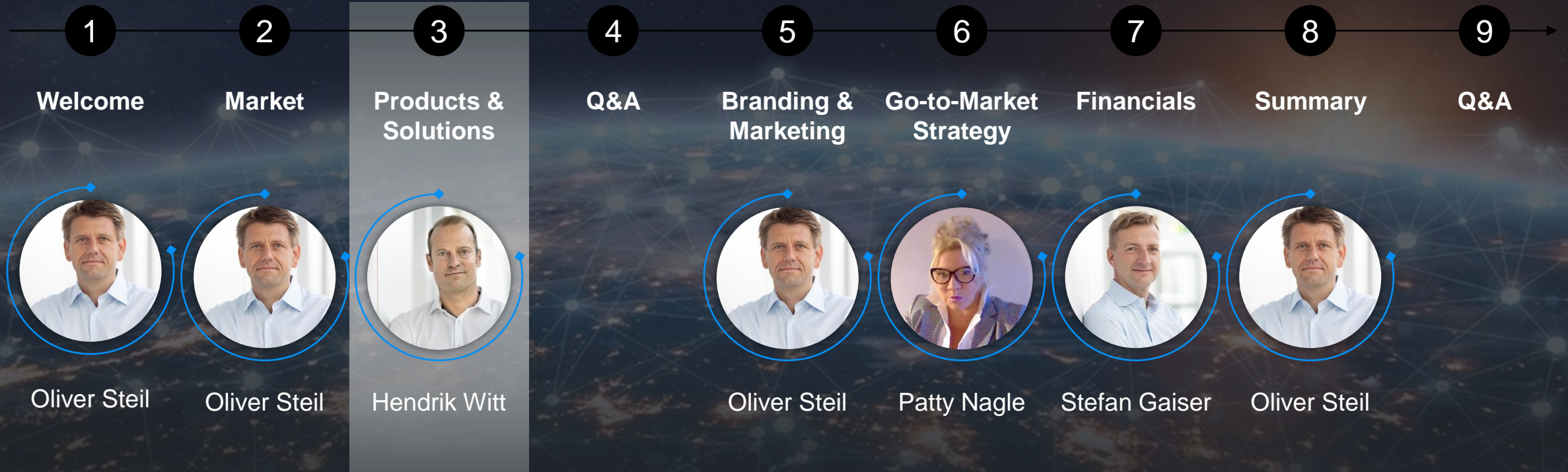
- **>4x higher billings** from 50 largest deals per year since 2018
- **No single 2018 deal** would have entered the **Top 25 in 2021**
- **Already 30 deals above 200k** closed in 2021 LTM

Key takeaways

- 01** €19bn 2021 global TAM, set to grow **18% CAGR to 2025**
- 02** Huge leap in digital penetration and large TAM pull forward in core markets in 2020
- 03** Competition mostly in low ASP clusters and higher security risk geographies
- 04** Digital transformation and future of work as key market trends
- 05** AR & MR TAM worth €2.6bn today, growing to €11bn in 2025
- 06** We successfully focus on Enterprise market dynamics



Agenda



Evolved to industry leading solution portfolio on our Remote-as-a-Service platform



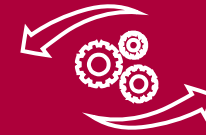
Immediate Remote Support Tools

Remote connectivity for individuals and business of all sizes



Managed Enterprise Connectivity

Advanced secure solutions for SMB and enterprises



Operational Workflow Optimization

Digitalization across entire value chain through leading-edge technology



Open APIs

Microservices

Software Libraries

API for Connectivity

Global Access Network

Platform delivers value to customers along the entire value chain



PRODUCT DEVELOPMENT

SUPPLY CHAIN

MANUFACTURING

CORPORATE FUNCTIONS

SALES

SERVICE

Shared workspace

Automated Shopfloor/Warehouse

Internet of things AI & Robotics

Asset Monitoring & Management

Customer Engagement

Repair & Maintenance

Work from anywhere

Vision Picking

Training, Instructions & QA

Training & Quality Assurance

Customer Interaction

Customer Support



Immediate Remote Support Tools

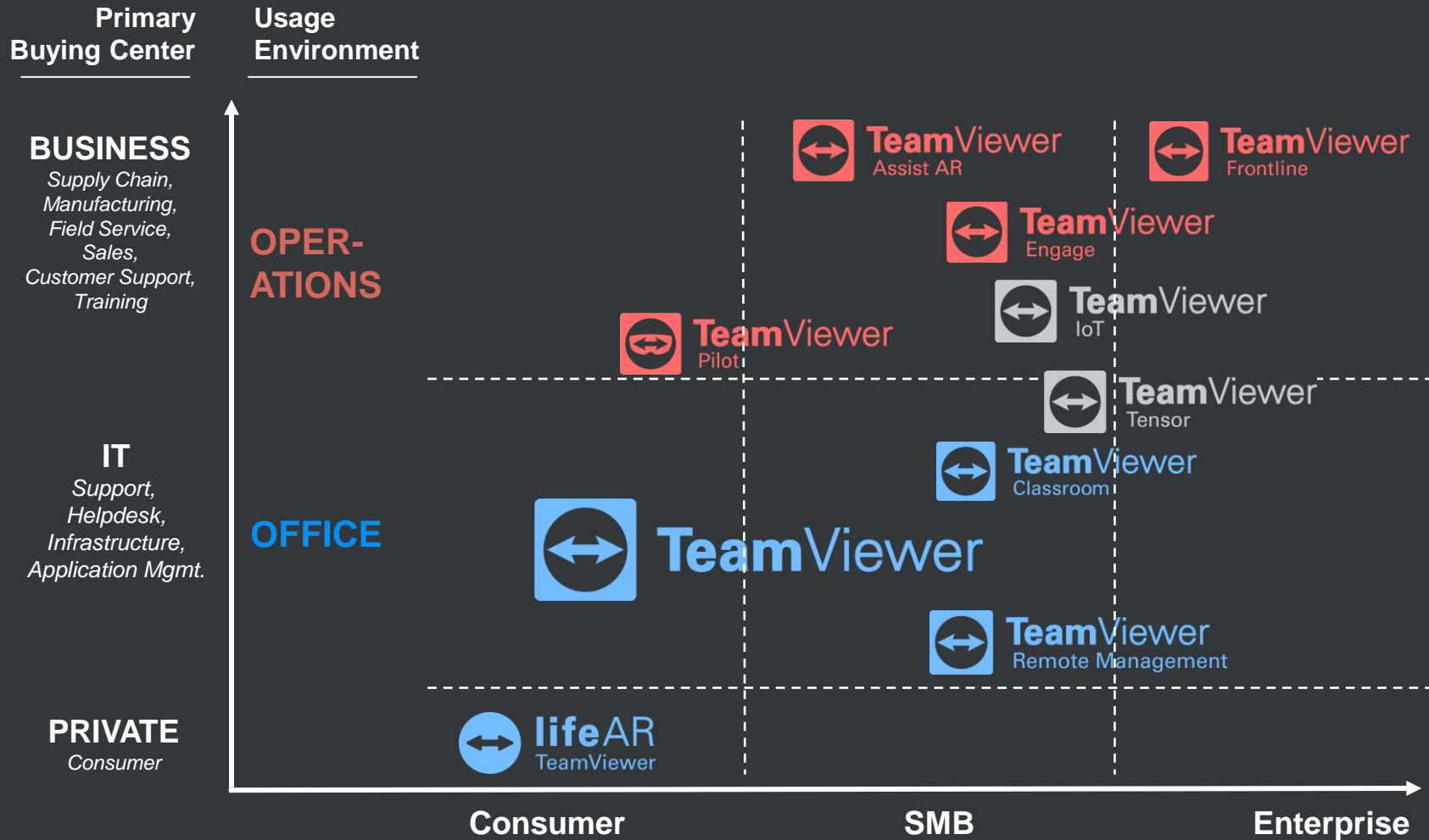


Managed Enterprise Connectivity



Operational Workflow Optimization

Now beyond just IT Support, attracting more buying centers



Operational Workflow Optimization

- Deeply embedded into processes
- Solution rather than product
- Requires industry and process know-how to sell and implement

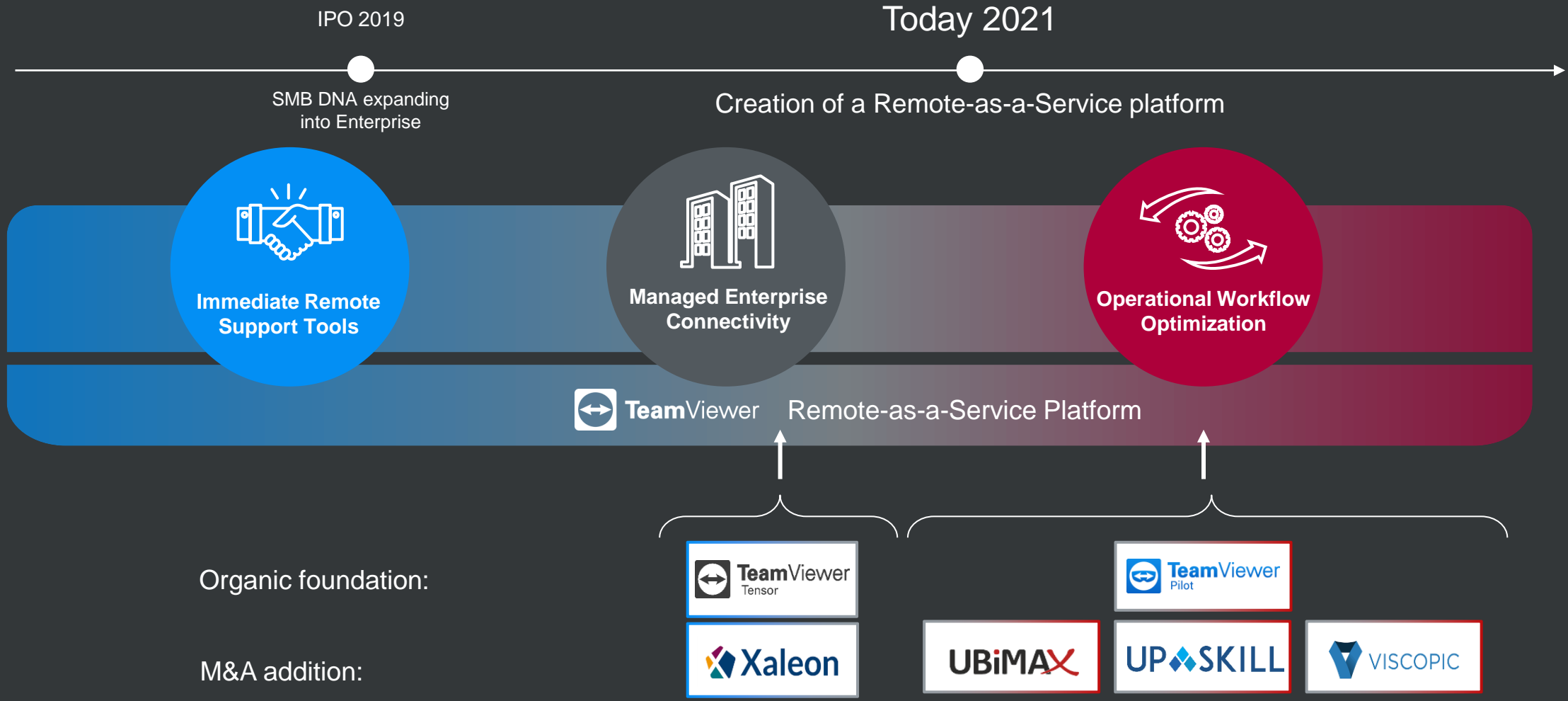
Enterprise offering

- Hybrid between office and business
- Often involving complex IT infrastructure or embedded OT
- Requires deep technical know-how

TMV Core products

- Predominantly used in the office as a support tool (product)
- Horizontal solution rolled out from IT departments

Portfolio expansion through organic growth and high-impact M&A



Double-down on AR as key enabler for operational workflow optimization

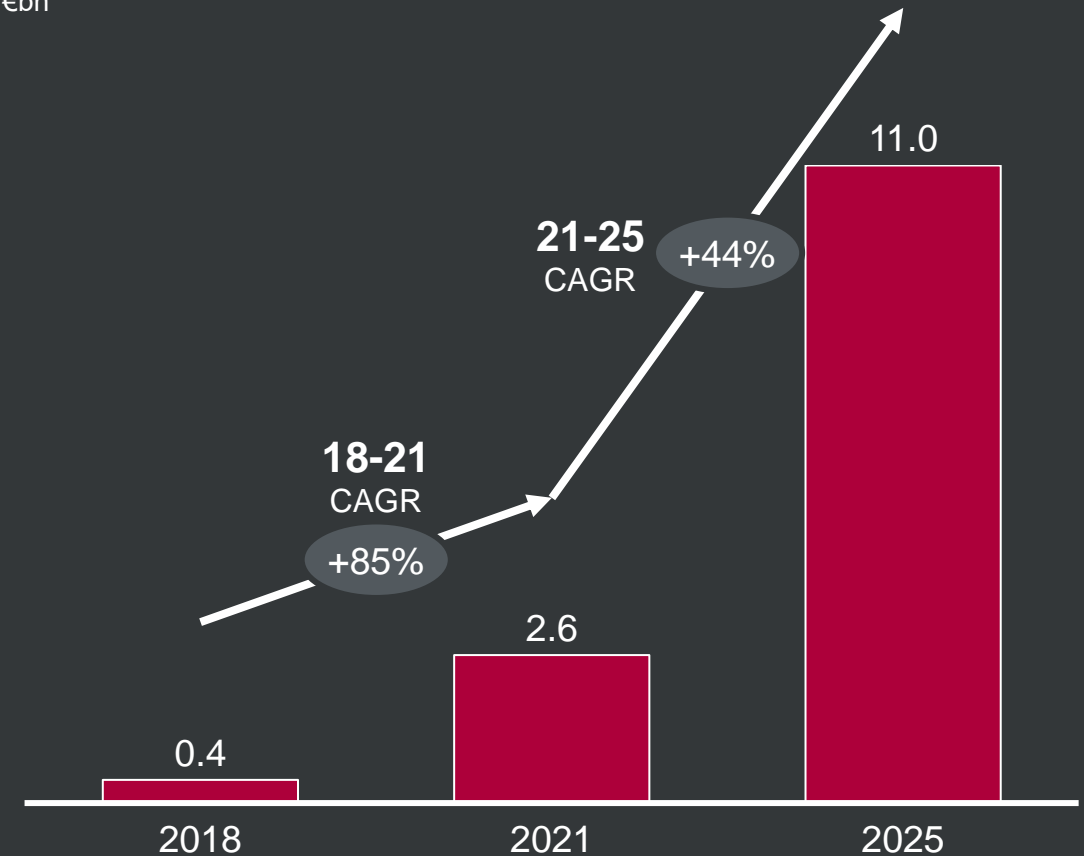


Strategic Rationale

- **Augmented Reality the mega trend:**
Changing the world to work better
- **Build on and expand organic AR product success:**
From TeamViewer Pilot to Frontline
- **Deeper process integration of products:**
By optimizing operational workflows
- **80% of global workforce are non-desk workers:**
Potential to improve workflows

AR segment attractive: large TAM and high growth

€bn



AUGMENTED REALITY

ALREADY PART OF OUR DAILY LIFE



- /Autonomous
- /Sensing
- /Communication
- /Battery
- /Navigation
- /Mirrorless
- /Ecology

← 100m

48
mph

- /Autonomous
- /Sensing
- /Communication
- /Battery
- /Navigation
- /Mirrorless
- /Ecology

AUGMENTING AUTOMOTIVE AFTER SALES WITH AR TECHNOLOGY



WORKFLOW OPTIMIZATION IN WORKSHOPS



Reduced repair and maintenance times through knowledge sharing and remote diagnosis



100% hands-free remote assistance via smart glasses



Replacement for emails and phone calls



All 347 BMW U.S. dealers & selected MINI dealers

**99.99% ACCURACY
THROUGH VISION
PICKING**



PERFECT LAND & EXPAND EXECUTION



19 warehouses use TeamViewer
Frontline, FY2021 target is 27



Use case expansion into 54
manufacturing plants



250+ devices deployed



1,000+ AR users skilled up

TeamViewer Frontline changing the game, creating the Internet of Humans



Business Area

Logistics

Manufacturing

Field Service

Remote Support

Key Processes

Manual Order Picking
In- & Outbound Logistics
Inventory & Sorting

Assembly Instructions
Quality Assurance
Guided Training

Maintenance & Service
Inspection & Repair
Audit

Remote Support
Instant Troubleshooting
Virtual Visits

Our Solution



Business Benefits



Higher speed



Fewer errors



Greater flexibility



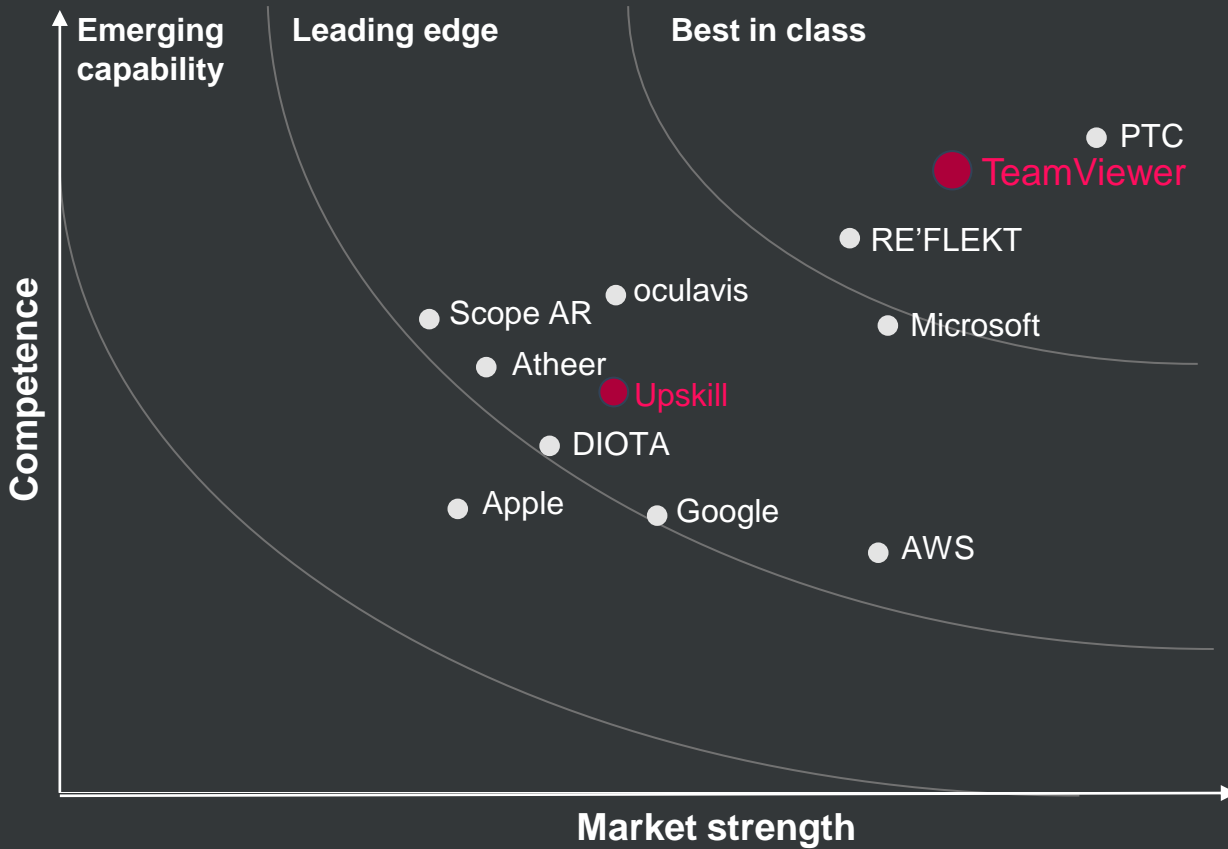
Faster upskilling



Happier employees

TeamViewer now leading Augmented Reality player

TeamViewer's positioning is best in class



Strong early results



>€13m Augmented Reality billings Q3 2021 LTM



Largest Frontline deal ever in Sep 2021



Upsold **5 contracts** from **€100k to €500k+** (to date)

CORE PRODUCTS

FOR OFFICE AND
OPERATIONAL
TECHNOLOGY

REMOTE DESKTOP AND SUPPORT POWERHOUSE

ATEA

SCALE IT SUPPORT FOR COMPLEX IT LANDSCAPE



Leading IT infrastructure provider present in **84 cities** with **200k remote sessions** per year



TeamViewer as **go-to tool** for customer support team in **all 350 day-to-day customer interactions**



Successful partnership for **more than 12 years**

and implemented across countries and 84 offices

ENABLING A NEW BUSINESS MODEL IN HEALTHCARE

SIEMENS
Healthineers

SUPPORT & CONTROL FOR NON-STANDARD IT DEVICES



Remotely maintain tens of thousands of diagnostic devices worldwide & support clinical staff



Game changing new service: **Remotely perform magnetic resonance imaging (MRI) scans** when lacking qualified radiology staff

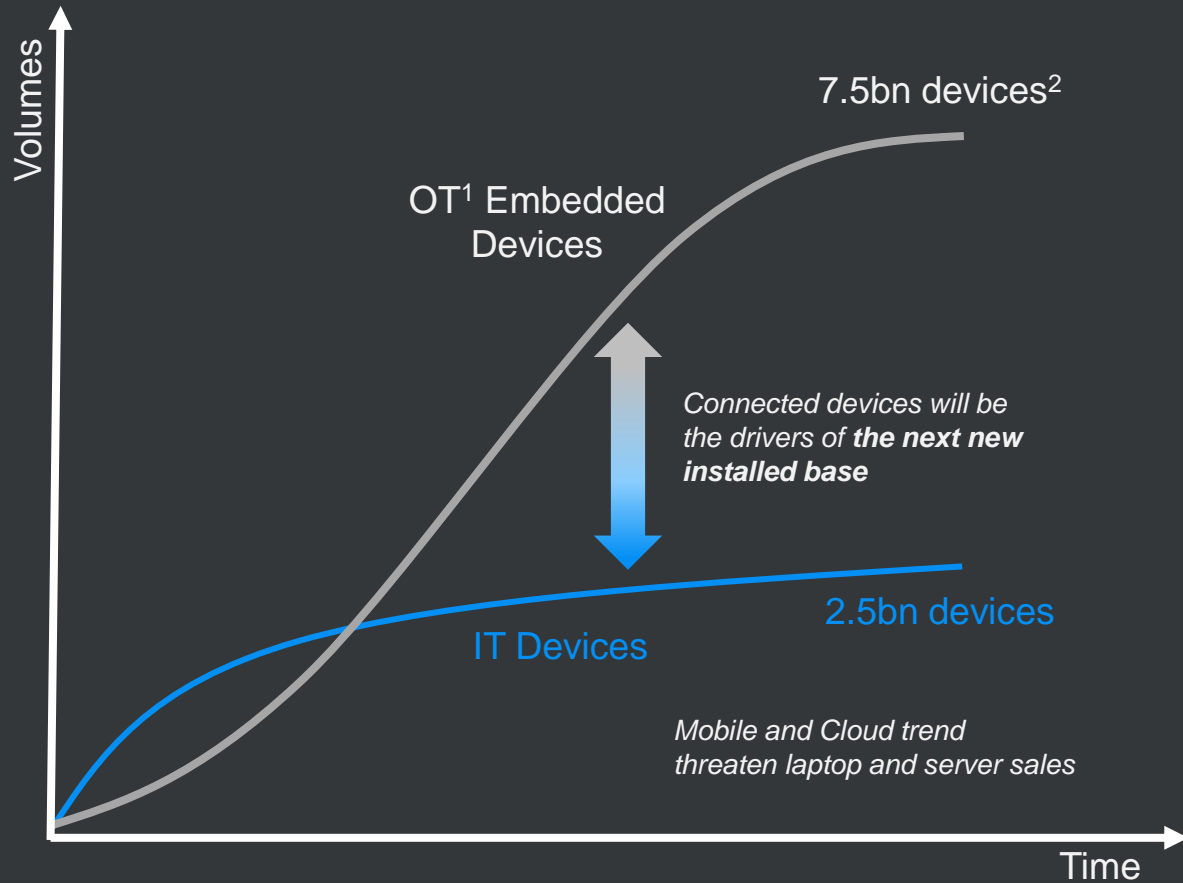


Higher utilization of devices and **reduced waiting time** for patients



Allow handling sensitive healthcare data in **real-time** with **highest security standards**

In the sweet spot of OT to profit from device proliferation



EXAMPLE #1: FIXING OUTDOOR LOCKERS REMOTELY MULTINATIONAL MAILING EQUIPMENT PROVIDER

- **Highlights:** Migrated to TeamViewer for security and support of embedded platform
- **Further Potential:** Expand to other connected systems, e.g. refrigerated lockers, indoor lockers

EXAMPLE #2: SERVICING INVENTORY STORAGE VENDING SYSTEM REMOTELY GLOBAL TECHNICAL WHOLESALER

- **Highlights:** Migrated from TMV Corporate to special purpose IoT product after OT inclusion
- **Further Potential:** Endpoint volume expected to expand across all platforms (lock-in)

Winning combination of product features and connectivity expertise



Global connectivity

Customers can reliably connect.

No need to worry about infrastructural pitfalls.



OS & Device agnostic

Customers can easily connect.

From all relevant systems.



Security / Data Privacy

Our DNA, guiding our decisions.

Security and data privacy across all connections and solutions.



24/7 Service

Customers reach us around the clock.

Respond in >30 languages thanks to a global footprint.



Unparalleled Expertise

Remote IT support is what we are known for.

Shaped this category like nobody ever since.

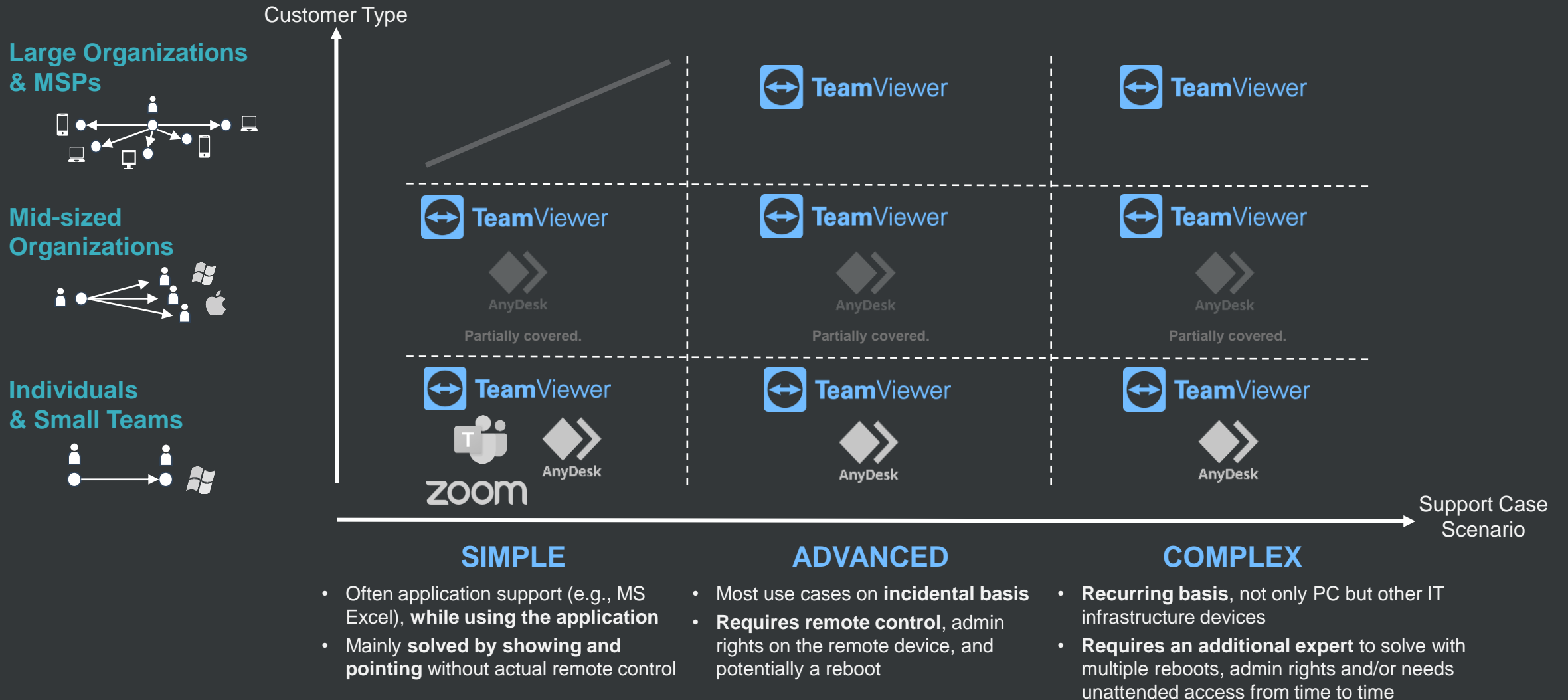
Strong competition only in most mature remote support product segment



Remote-as-a-Service Platform

| Remote access & support | Collaboration & Engagement | Remote management | IoT | Augmented & Virtual Reality |
|-------------------------|----------------------------|-------------------|--|-----------------------------|
| | | | <p>In-house solutions</p> <p>Fragmented market</p> | <p>Fragmented market</p> |

Most complete solution offering for all remote support use cases



Industry-leading security – Very important criteria in buying decisions

~50

people in IT Security,
Product Security,
and Data Protection

> €30m

Investment in Security
and Data Protection last
five years

Top 10%

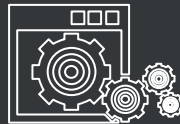
Ranking in Tech Industry
by leading BitSight Security
Rating and others



Best-of-breed approach combining the world's leading IT security resources



24/7 Security Operations Center (SOC) for AI-based infrastructure monitoring



Red teaming fire drills by elite consultants including in-depth audits of key suppliers




Product Security and Privacy by Design vetted in pen tests and Bug Bounty program




Good platform hygiene fostered by high-impact innovation in misuse prevention



Strong user ratings for our core product – People love using us

 Trustpilot


4.4 ★★★★★

 **TeamViewer**



~10,300 ratings
Focus region:
Americas / EMEA
Business area:
all, B2B & B2C


4.5 ★★★★★

 **TeamViewer**

~2,300 ratings
Focus region:
Americas
Business area:
Software B2B


 Capterra 

4.6 ★★★★★

 **TeamViewer**

~8,600 ratings
Focus region:
Americas / EMEA
Business area:
Software B2B

 zoom 1.8
 Microsoft Teams 1.9
 AnyDesk 2.3

 zoom 4.5
 Microsoft Teams 4.3
 AnyDesk 4.5

 zoom 4.6
 Microsoft Teams 4.4
 AnyDesk 4.6



Used to [...] manage my own cloud server; easy to explain/ install/ respond in any case [...]. I leave other programs for this one without hesitation.”

October 2021

“It is easy to install, to configure and use. The latest security features are a plus.”

October 2021

“This is one of the best applications I used for my business for the last 30 years.”

October 2021

“TeamViewer once again saved me in troubleshooting a major problem with my door access control system of 7 doors and over a hundred users.”

August 2021

Enterprise ramp-up diluted SMB product focus – action plan in place to regain momentum for core product

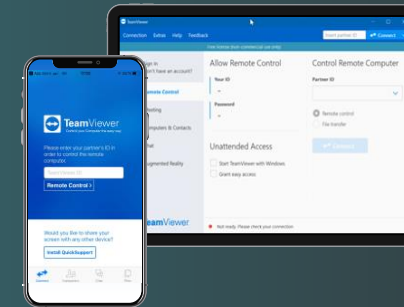
OUTSIDE PRODUCT



- Improve Customer Journey
- Simplify Online Product Discovery
- Review Product Packaging



INSIDE PRODUCT



- Change to State-of-the-Art Premium UI Design
- Harmonize Across all Products
- Improve User Experience

Product innovation: Fast time to market with TeamViewer Classroom

Listened to customers.

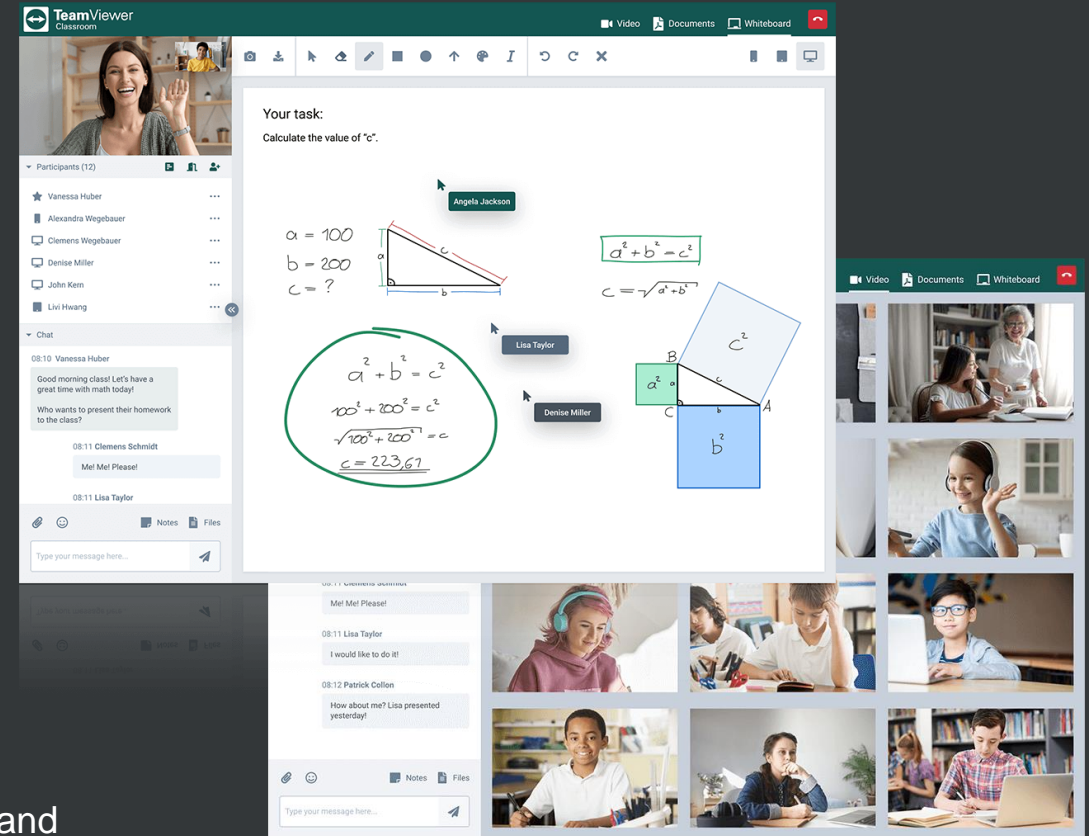
Need for a GDPR-compliant online teaching and learning product not relying on any US-based services

Developed with speed.

Built on our acquired, web-based Engage online collaborating technology stack in only two months. Developed in EU, hosted in Germany

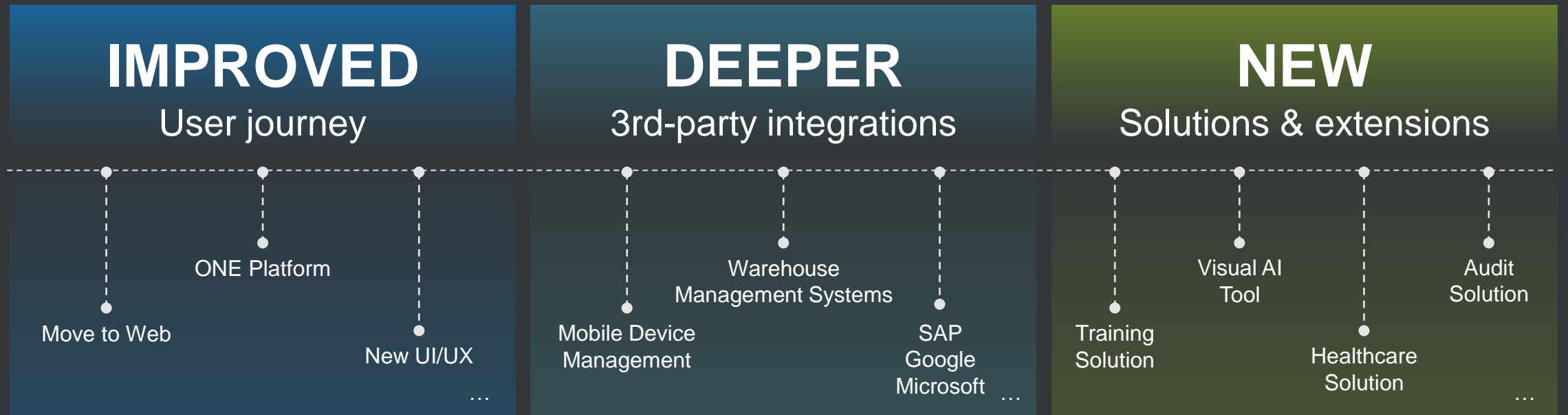
Tapped into adjacent market.

Post-COVID, schools and universities demand long-term hybrid teaching and collaboration solutions that don't compromise students' privacy



Product focus 2022: Improvements, innovation, and increased use of AI

2022



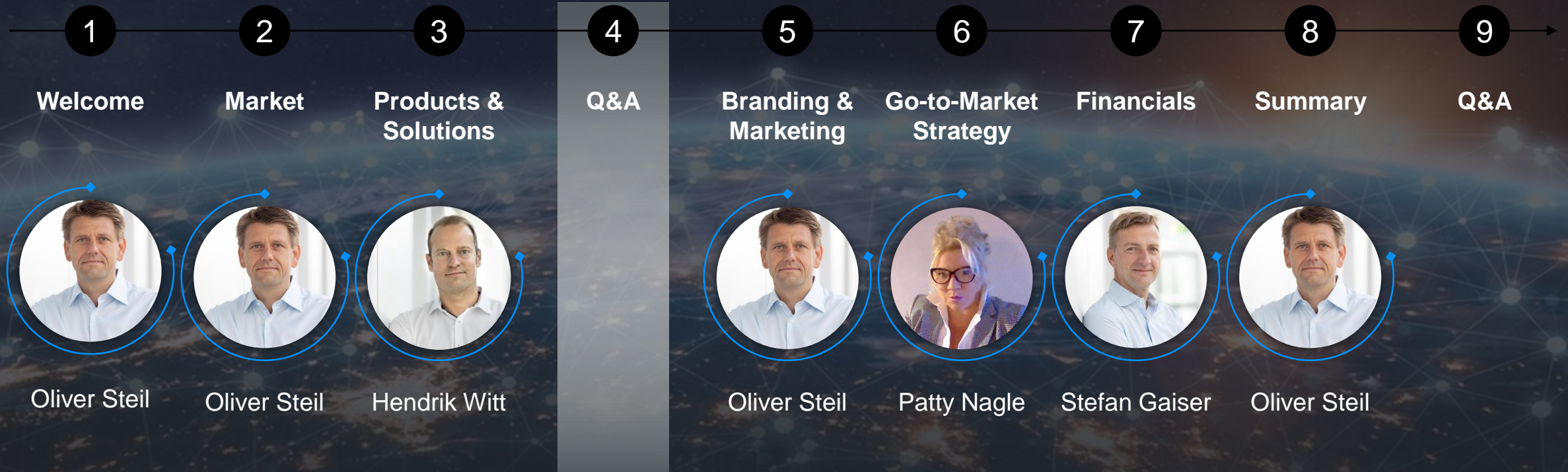
Data-driven Services and Capabilities

Key takeaways

- 01** Radically expanded product portfolio to win in new high growth markets
- 02** TeamViewer's AR positioning is best-in-class via three successful acquisitions and integration
- 03** Remain most complete remote support offering for all remote support use cases
- 04** Industry leading product features and capabilities across SMB and Enterprise
- 05** Near term focus on improving customer journey and in-product experience

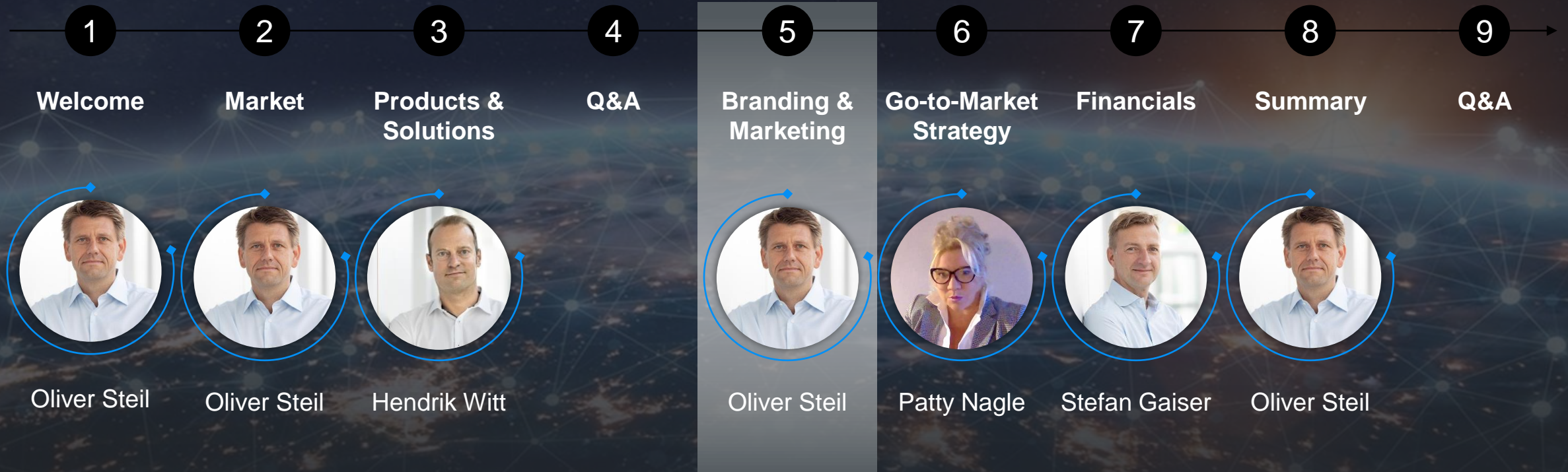


Agenda

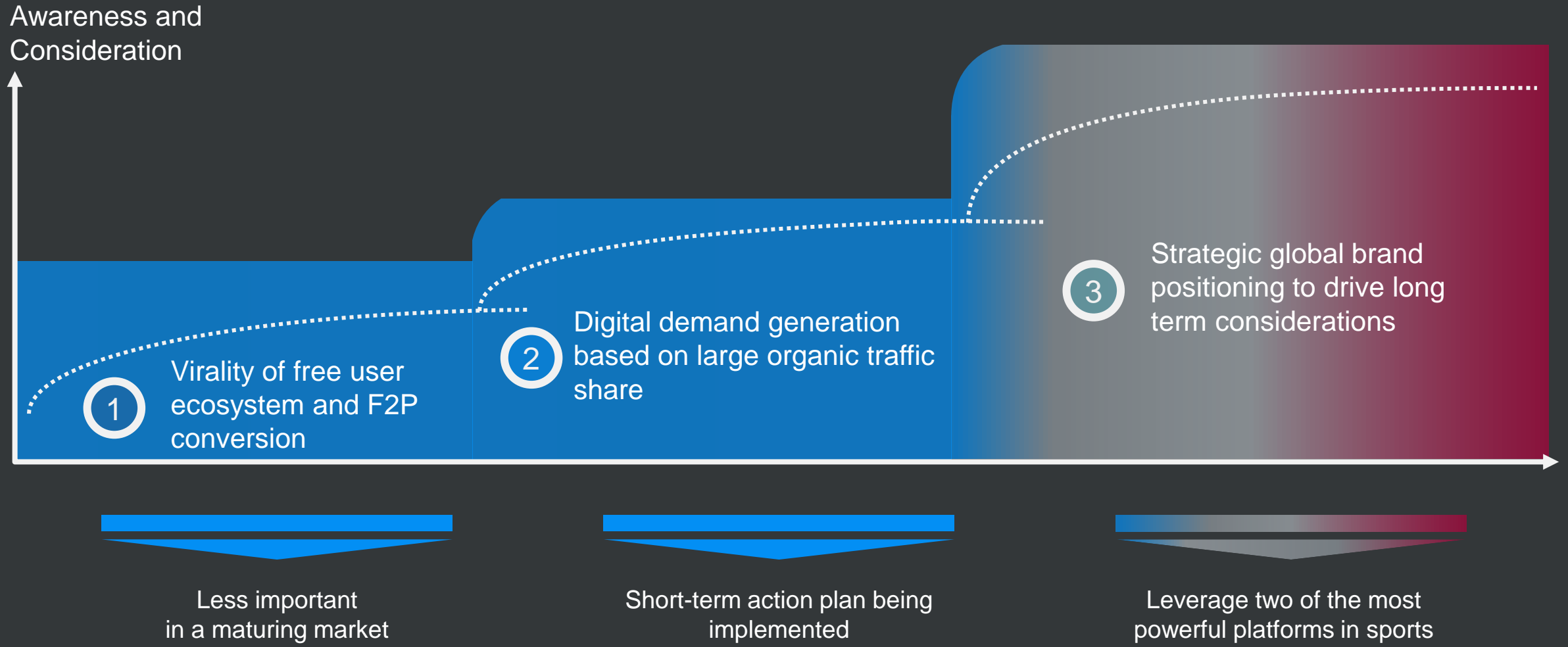


Q&A

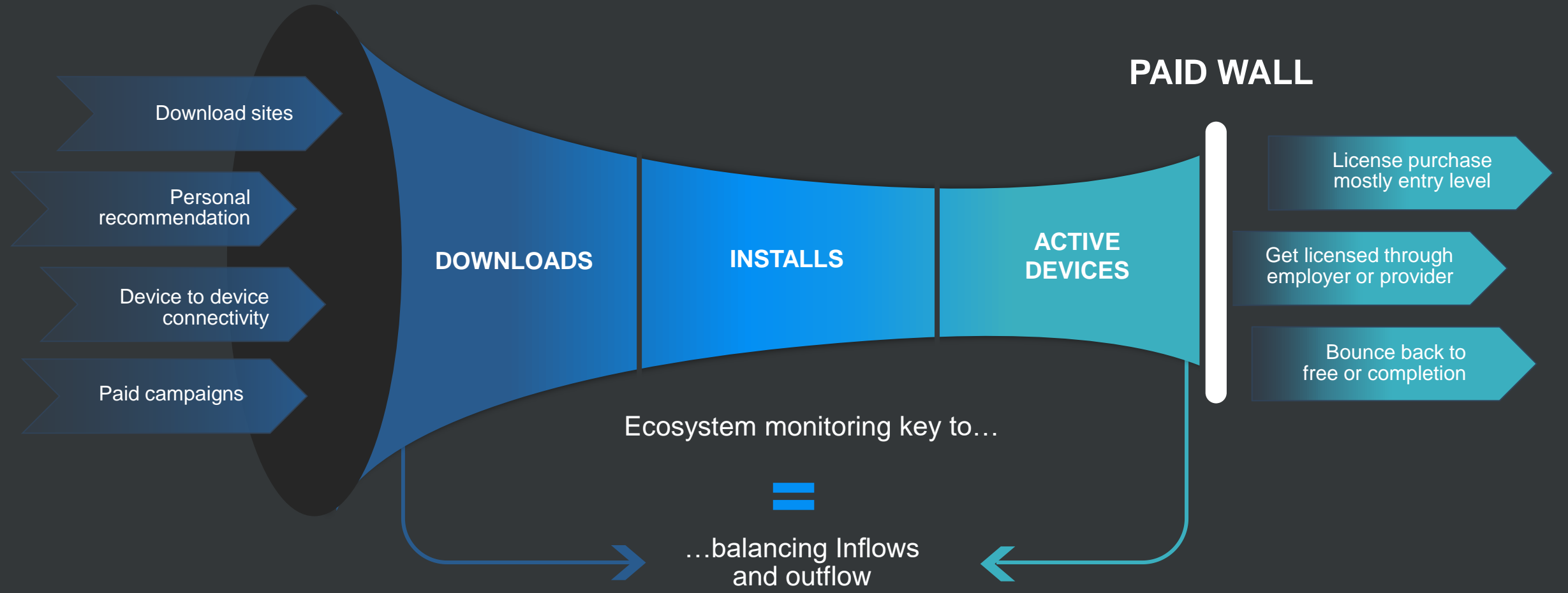
Agenda



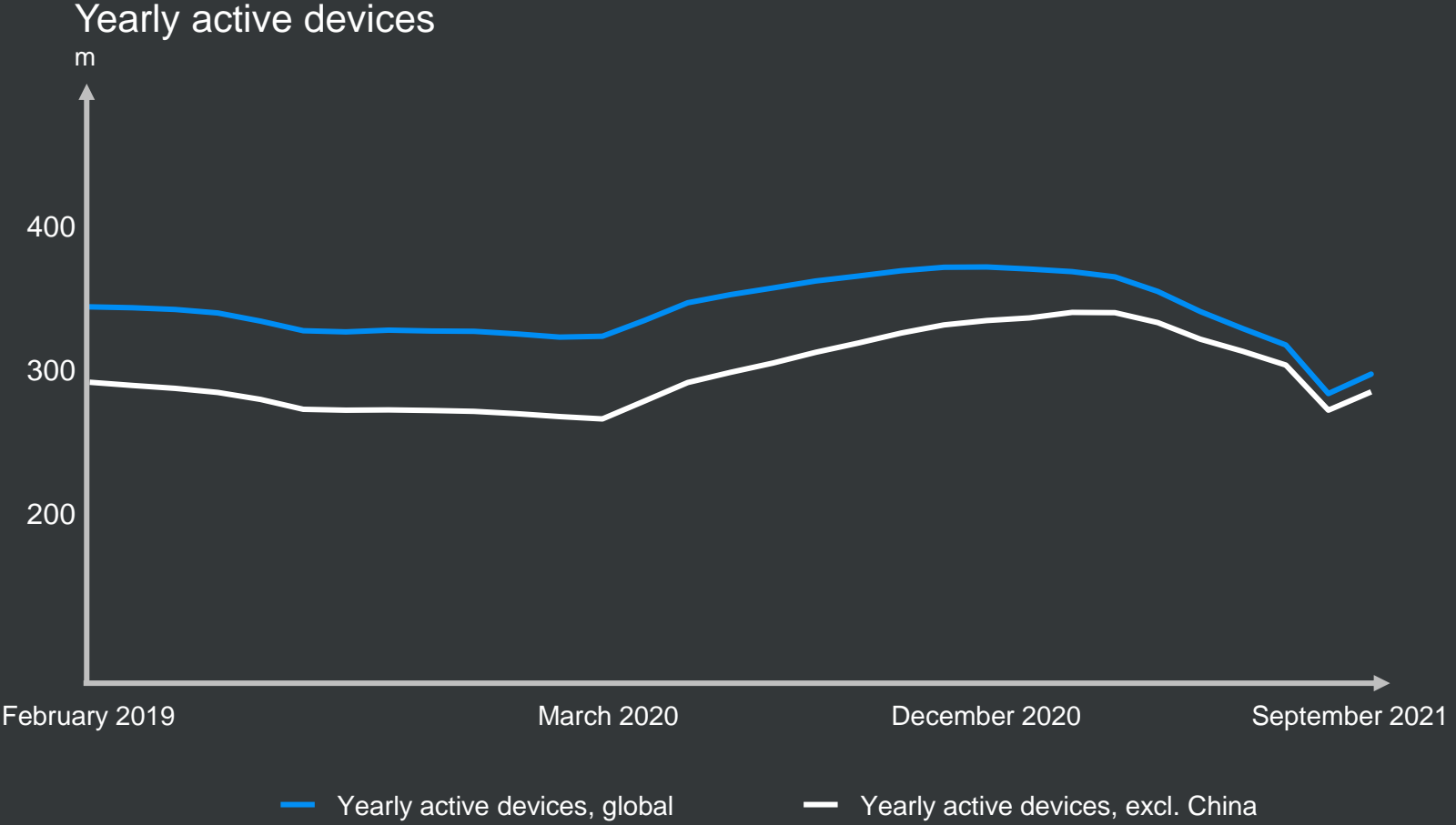
Marketing at TeamViewer: Evolution from viral to digital to brand



1 Free-2-paid conversion from free user ecosystem accounting for €15-20m in new billings per year



1 Ecosystem largely stable through the cycle



Ecosystem currently in recovery mode

Share of paid traffic already increasing

Recent post-pandemic weaknesses to be addressed through product, UI/ UX enhancement

1 What to look out for: Installs and active devices

Installs Q3 2021

Yearly active devices as of Q3 2021



51m

283m



EMEA

19m

134m



Americas

14m

76m



APAC

18m

73m

2 TeamViewer still benefiting from top digital position...



#1

search position
in key markets /
main key words¹



75%

of total traffic
is organic¹



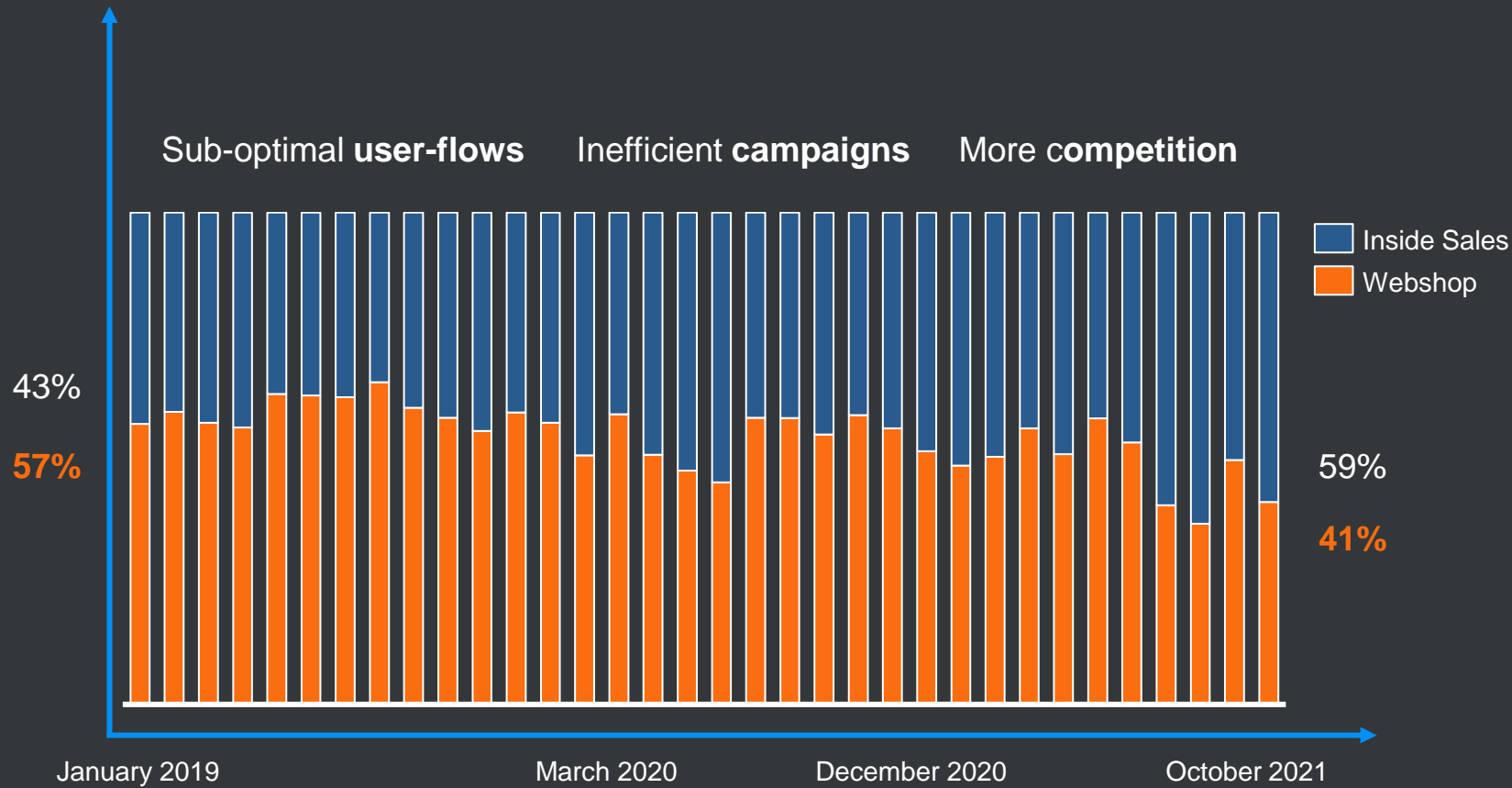
36%

Webshop
as % of new billings²

2 ...however, recent direct e-commerce performance disappointing and being addressed

Webshop vs. Inside Sales billings

Relative share of 100% new billings (only Webshop, Inside Sales)



Problem identified and addressed through our *Digital Task Force*

2 Stronger growth will be driven by dedicated short-term measures



Better SEM targeting of prospects in countries with highest propensity to buy



SEO improvements to raise our position on Search Engine Results Page (SERP)



Simplified user experience and calls to action for downloads and direct purchase



Simple tools to help prospects identify the right product for their needs



Instant trials and support for prospects needing more engagement

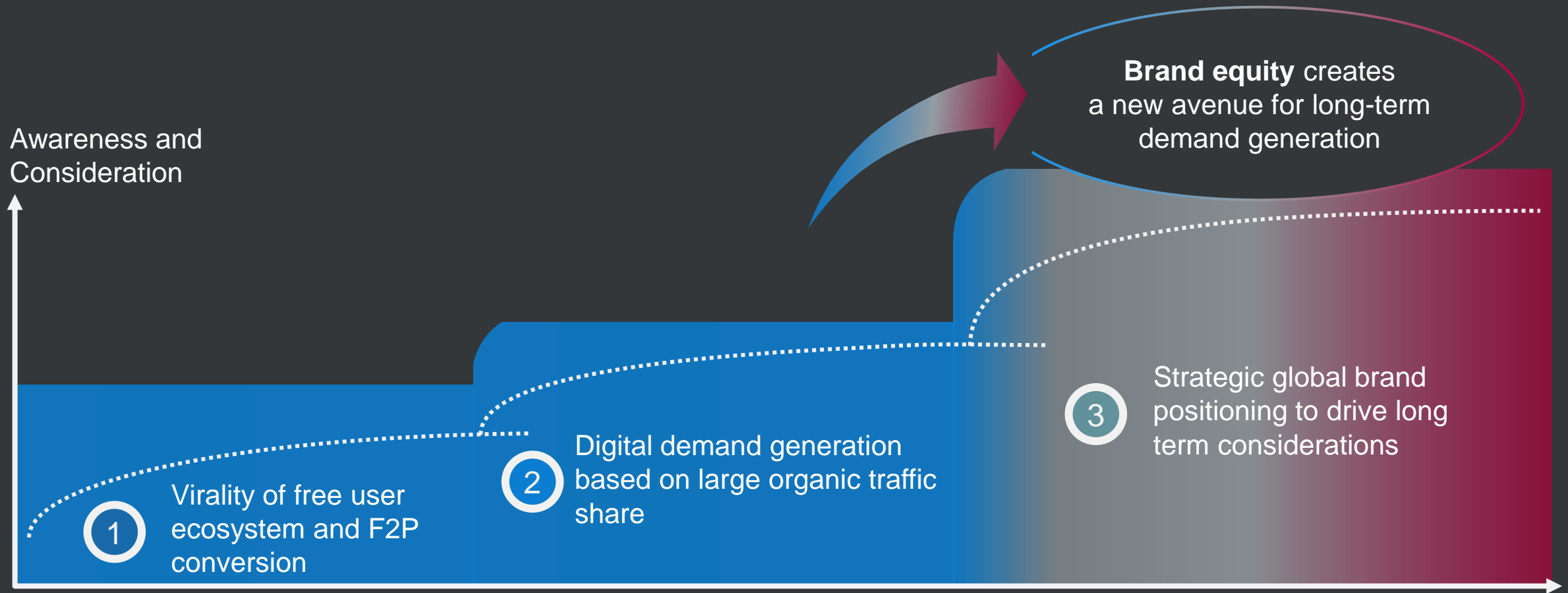
SHORT-TERM (next 2-4 months)

MID-TERM



Continuous improvements of our total user and customer experience

Marketing at TeamViewer: Evolution from viral to digital to brand





3 There is a large opportunity to grow our brand equity

IT support cases¹

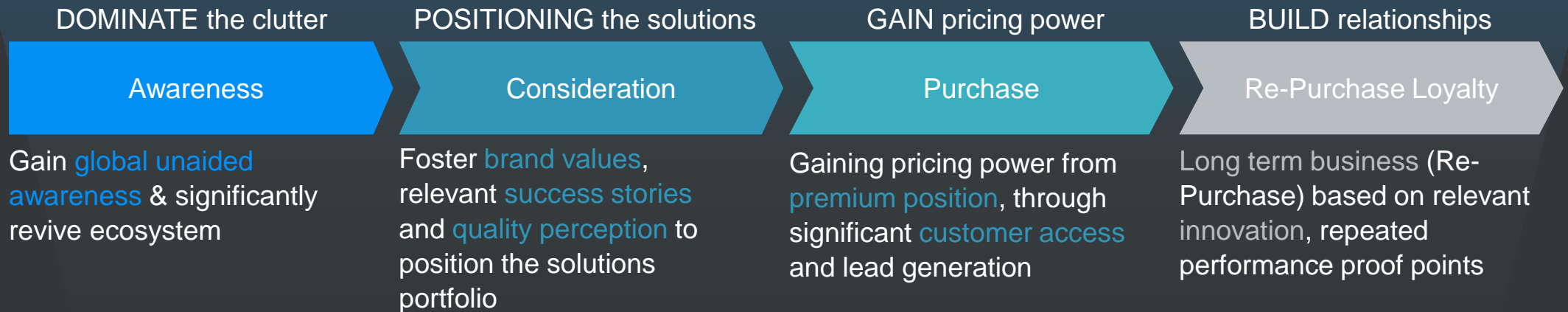
| | | Awareness | | Consideration | Purchase |
|---|---|-----------|------------|---------------|-----------|
| | | Unaided | Aided | | |
|  | TeamViewer | 7% | 16% | 10% | 4% |
| | Peers ³ | 1% | 4% | 2% | 1% |
| | zoom | 3% | 24% | 13% | 3% |
| |  | 23% | 42% | 30% | 15% |

AR use cases²

| | | Awareness | | Consideration | Purchase |
|---|---|-----------|-----------|---------------|-----------|
| | | Unaided | Aided | | |
|  | TeamViewer | 0% | 9% | 4% | 1% |
| | UP♦SKILL | 0% | 3% | 1% | 0% |
| | UBiMAX | 0% | 2% | 0% | 0% |
| |  VISCOPIX <small>A TEAMVIEWER COMPANY</small> | 0% | 2% | 1% | 0% |

3 Brand equity works along the entire purchasing funnel

All major tech players have started to build significant brand equity at same point in their life cycle



3 Many enterprise software leaders leverage motorsports to build brand equity...



3 ...and team sports are becoming more and more popular with tech players



3 Why? Because “tech in sports” is the future

Tech companies benefit from...



Reaching GLOBAL audiences

through gaining more (at)traction and visibility in the markets



Showcasing their full capabilities

by running in such critical & high-performance environments



Reaching NEW audiences and decision makers

to demonstrate solution portfolio and innovation capabilities



Attracting best talent

with employees and recruiting candidates

Sports teams benefit from...



Elevating the game

profiting from tech disruptions to train & further enhance own capabilities



Driving digital innovation

positioning oneself as tech leader in the respective field of sports



Attracting young target groups

connecting with digital natives in times of intensified and diversified pastime



Bringing fans closer

through digitalized fan experience, insights and engagement


3 We picked the very best assets: winners in their space, global brands, technical resonance, educated audiences, decision makers...

The world's most
broadcasted sports
league with **179**
countries contracted



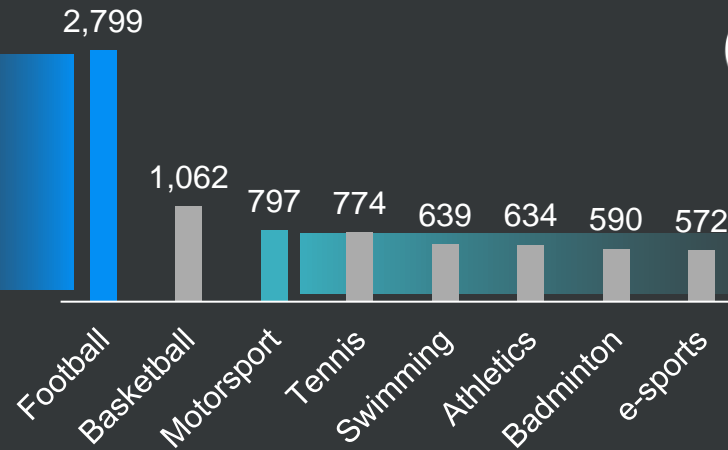
Premier League

← 98% of fans **can name the shirt partner**, high marketing ROA

 > 20% of the Manchester United's 1.1 bn fan base are **business decision makers**

 **287m e-sport matches played** with Manchester United Team

Global Sport followers (m)



... 87m average TV viewing **audience per race**

... as only truly global sports series **with 23 races in 22 countries on all continents**



dominant team **with 7 titles since 2014**



48 CEOs attended **last Mercedes-AMG Executive Summit**



> 50 **technology & software players** partner with Formula 1 and Formula E

Strategic partnerships to accelerate our brand equity building

3 With ManUnited we acquired a very broad set of rights (plus Ronaldo effect)

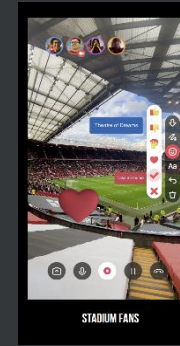
>150

Decision makers invited to Old Trafford



best

Shirt launch ever



LifeAR

based Player diaries



1st

Partner event held with C-level guests

10%

of match time digi board advertisement



web summit

Joint

Conference key note

Launch Branding

Various campaigns in print and social launched



>200

Dedicated marketing FTE with Man Utd

China Event
Fan center reopening



3 We can and will present all of our various use cases over time

PRODUCT DEVELOPMENT OPERATIONS LOGISTICS CORPORATE FUNCTIONS SALES SERVICE



AR-supported wind tunnel
(Frontline, POC)



Remote media operations
(Core, implemented)



Merchandise Picking solution (Frontline, Ideation)



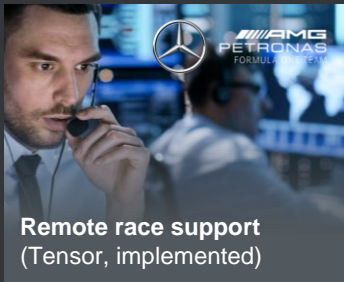
Remote IT Support
(Tensor, implemented)



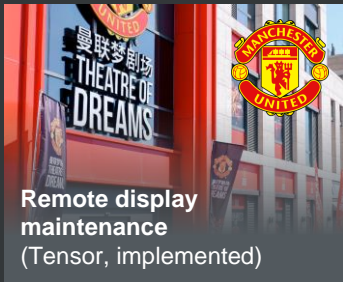
Virtual live event support
(Engage, implemented)



Fan service co-browsing
(Engage, implemented)



Remote race support
(Tensor, implemented)



Remote display maintenance
(Tensor, implemented)

■ Immediate Remote Support Tools ■ Managed Enterprise Connectivity ■ Operational Workflow Optimization

3 Early days but successful launches with great media value



MANCHESTER UNITED

3.4bn¹

Impressions of TeamViewer logo²

200m+

Estimated cumulative global live match TV audience

173m¹

Digital impressions of TeamViewer content²



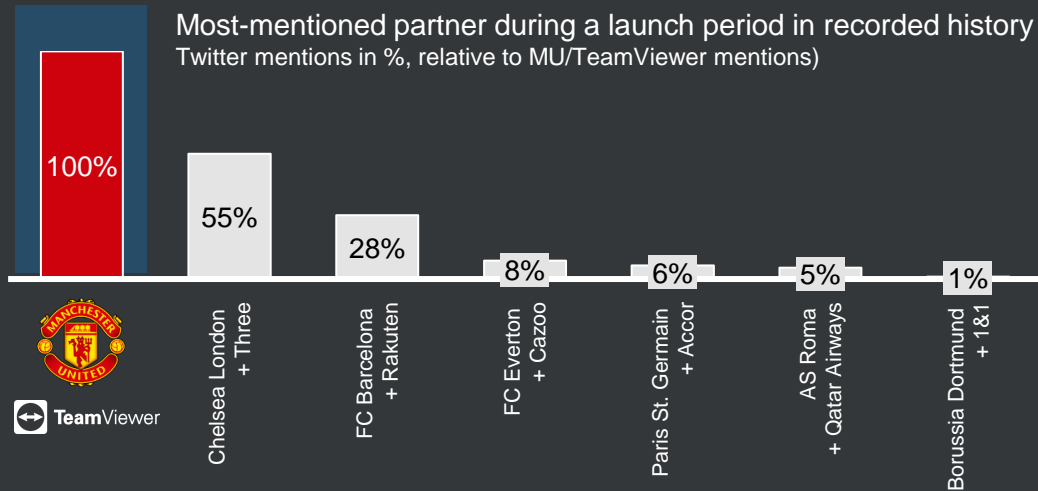
MERCEDES-AMG PETRONAS F1 TEAM

\$23.1m³
QI Value

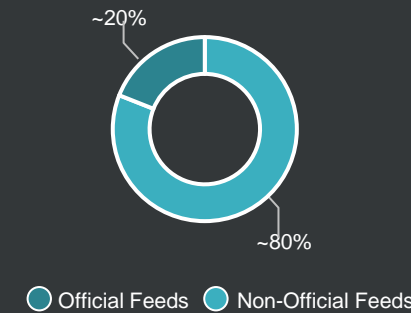
Brand exposure from all dedicated TV coverage

\$3.4m³
QI Value

Brand exposure from all dedicated social media coverage



Owned vs. Earned QI Value



1/3 of the season
(7 races) has already provided TeamViewer coverage worth annual cost of sponsorship, based on brand exposure and media value

Large multiplier effect through earned traffic (80% of feeds) vs. owned feeds (20%)

QUALITY INDEXED (QI) MEDIA VALUE

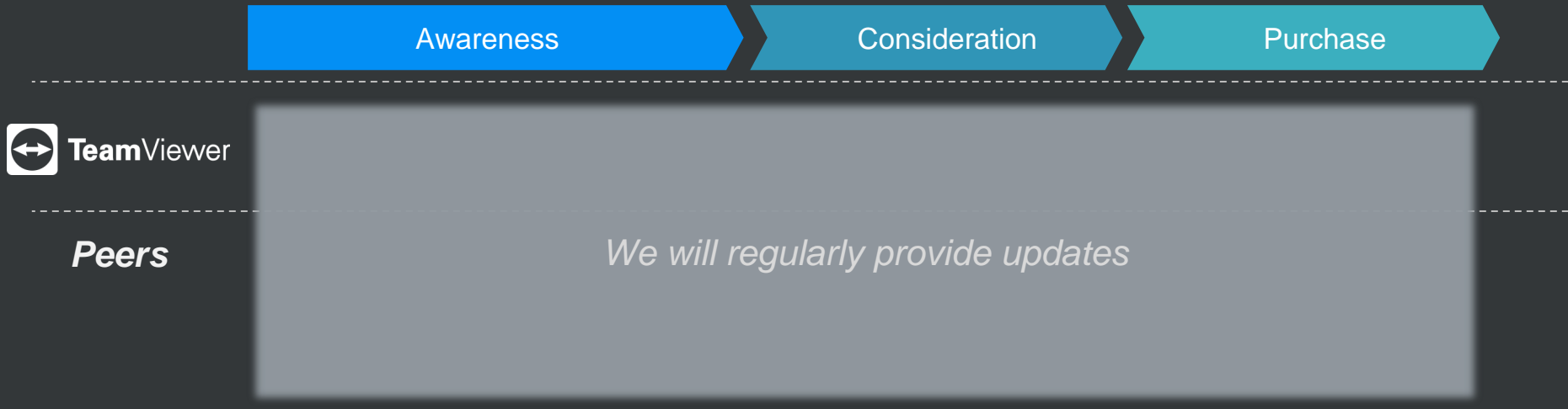
The "Quality Index Score" (QI) represents a discounted media value and is uniquely calculated for each brand sequence detected during analysis. The QI score for exposure is determined through five factors, and then applied as a weighting for the value calculation.

Notes:

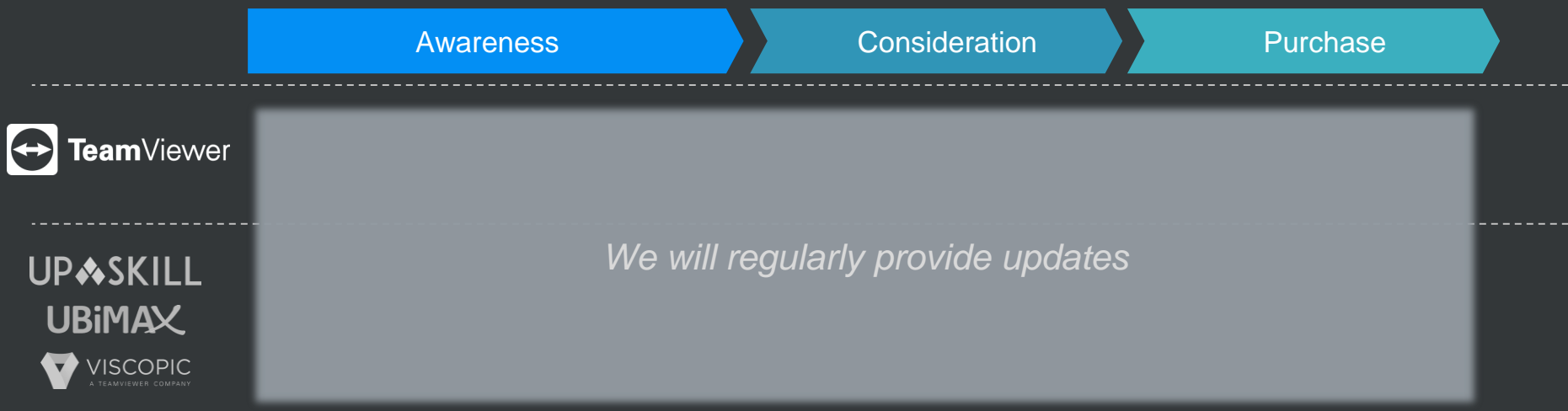
1. Excludes match highlights / news coverage / catch-ups, press, player channels, earned media
2. Worldwide, incl. first 9 season games
3. Partnership started in Monaco (round #5); all values based on 7 rounds (out of 22 in 2021)

3 We will regularly measure our brand KPIs and report back

IT support cases



AR use cases

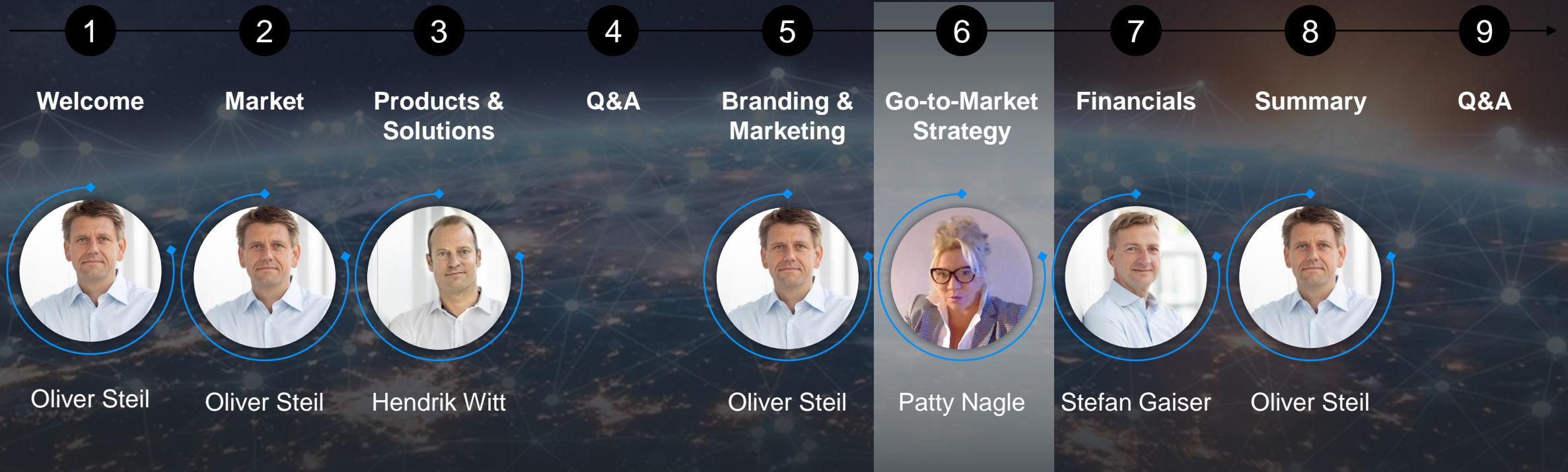


Key takeaways

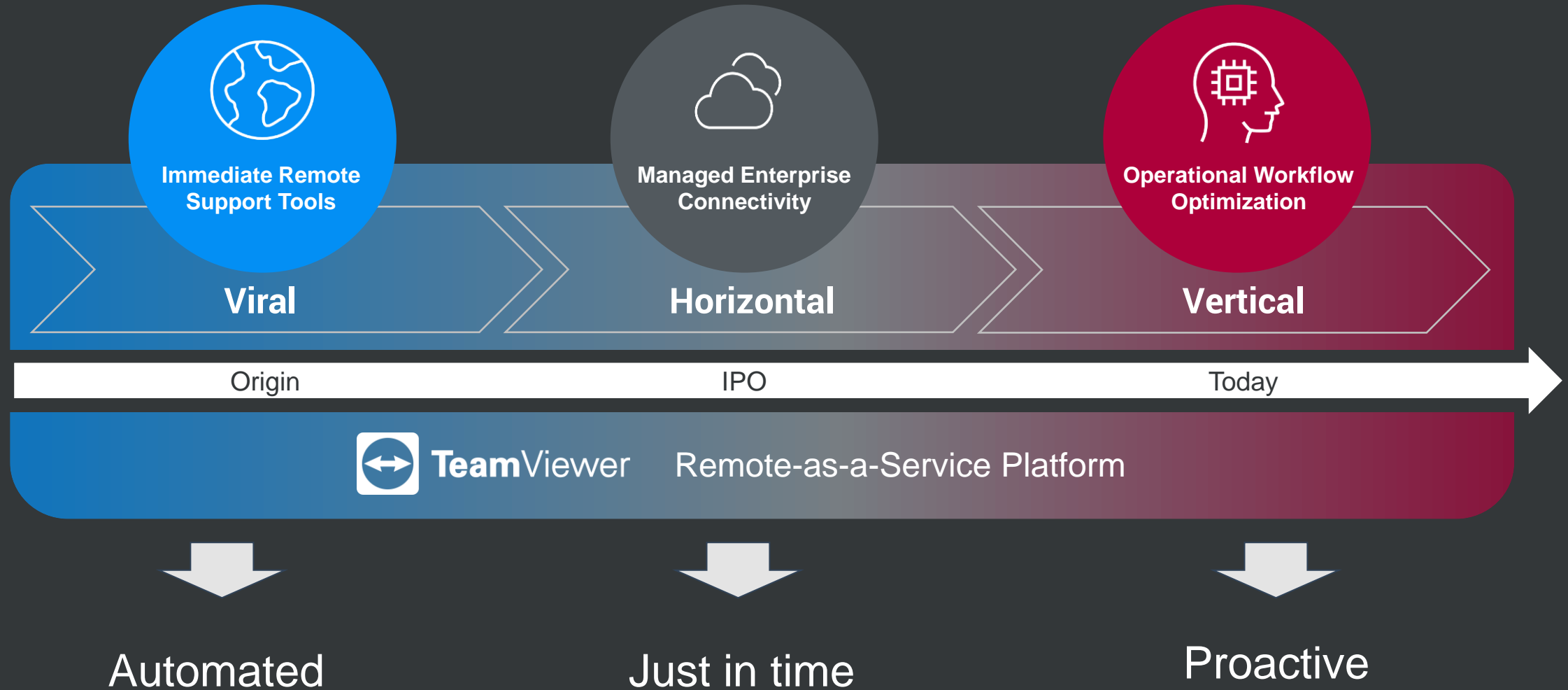
- 01** Marketing at TeamViewer has **extended from viral to digital to brand**
- 02** **Virality still important, as is our top digital position, but we can and will do more**
- 03** **Brand equity a critical element of long term growth in SMB and Enterprise, within years**
- 04** **Best assets with huge reach, rights, and use case opportunities**
- 05** **Promising launches to complement our other Enterprise and SMB marketing initiatives**



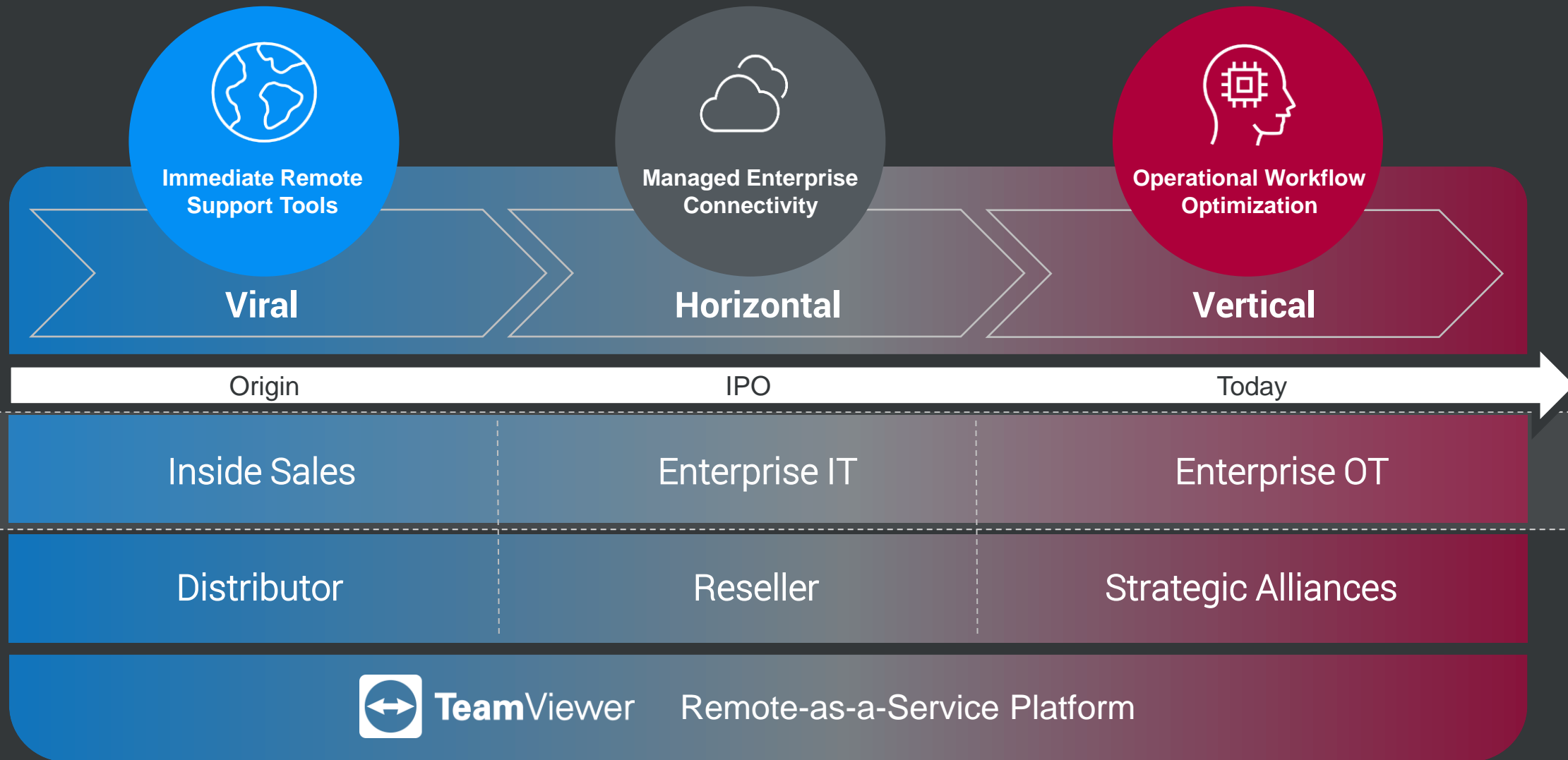
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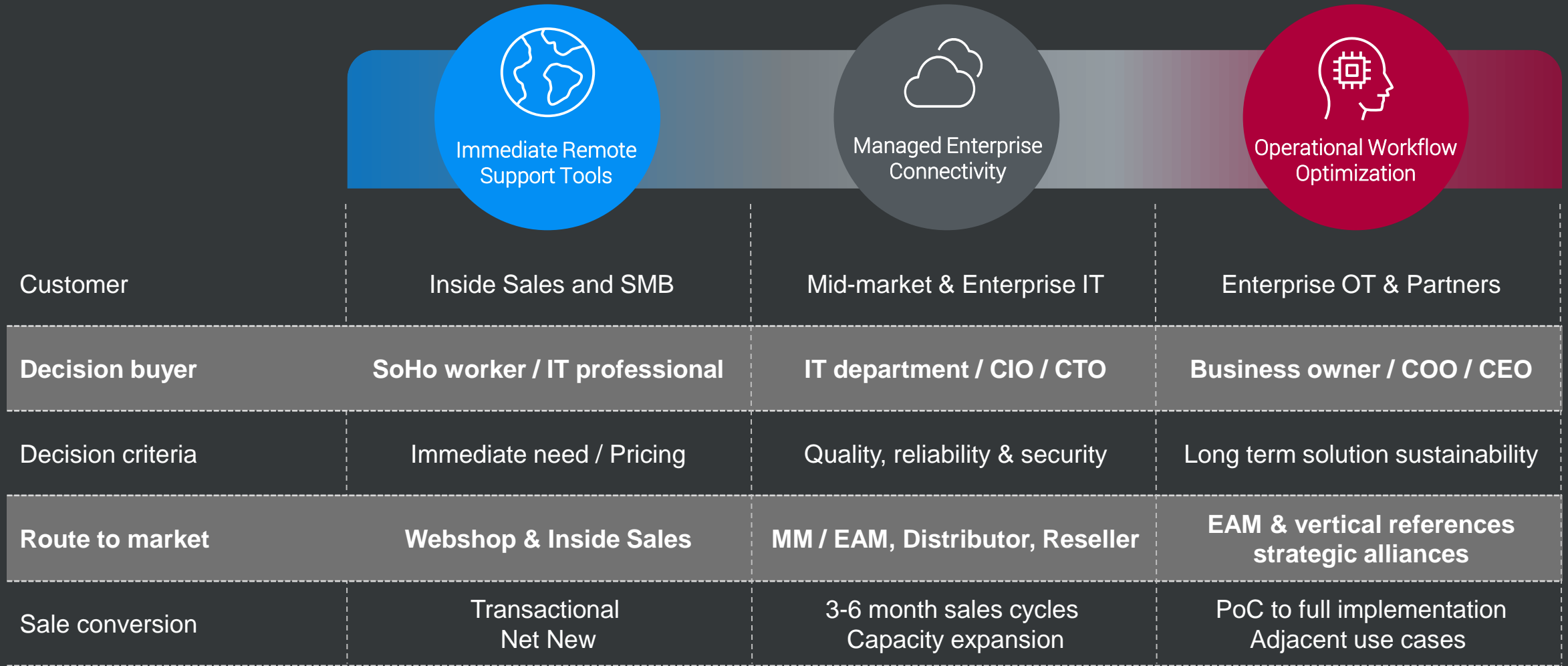
Expand our sales motion to capture new markets



Developing stronger horizontal and new vertical sales routes



Diversified strategy to enable broad customer reach and net new logo acquisition aligned to how customers consume



We have developed a fully deployed GTM model



INSIDE SALES / SMB

- High velocity model supporting efficient and productive sales results
- Highly educated and incentivised salesforce
- Data-driven approach, leveraging vast customer base

ENTERPRISE SALES MID-MARKET / IT / OT

- Global coverage: mid-market, enterprise IT, enterprise OT...
- Horizontal & vertical domain expertise
- Geographical & named account sales model(s)
- Focused business use case(s)

CHANNEL SALES

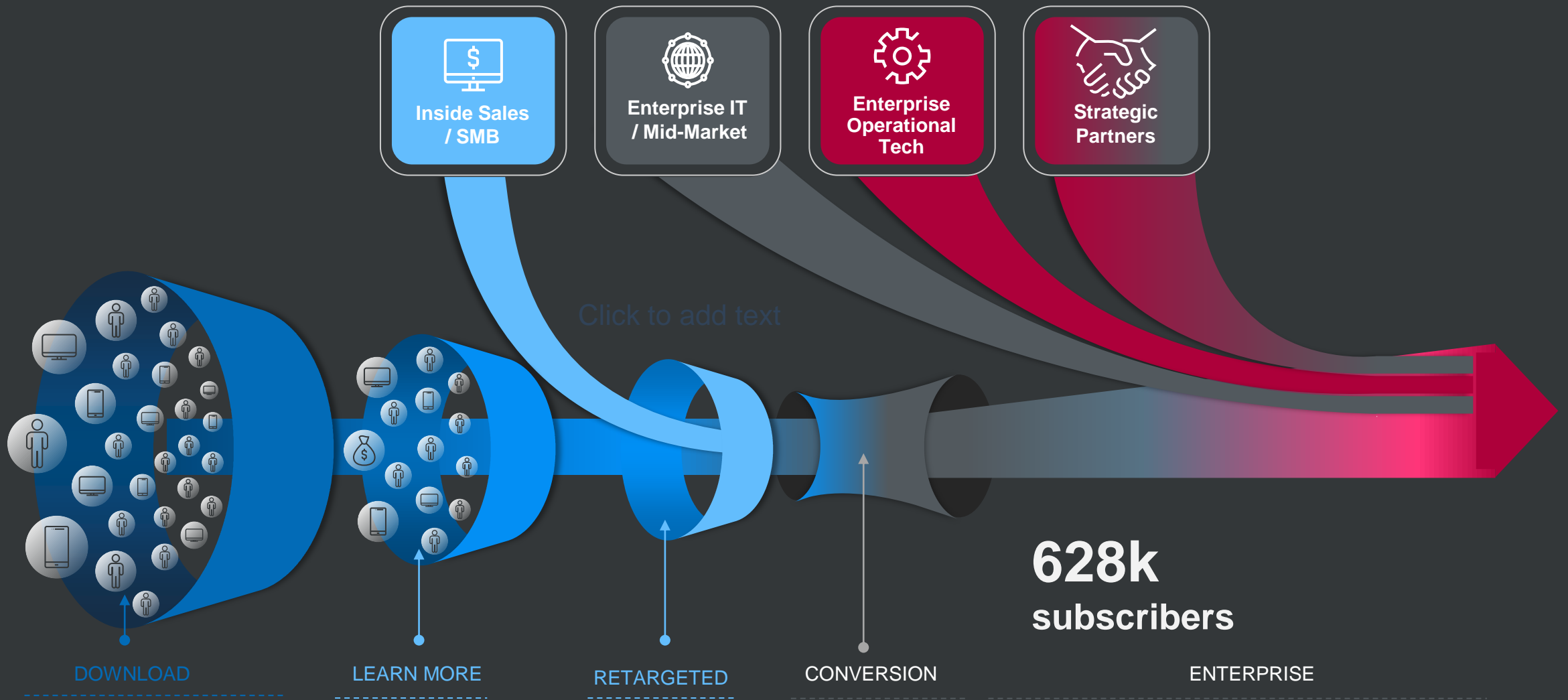
- Channel strategy: volume and market reach
- ✓ Distributor = volume
- ✓ Reseller = local expertise and solution orientation

STRATEGIC PARTNERSHIP

- Market validation
- Portfolio / platform oriented
- New sales potential with highly integrated solutions
 - SAP
 - Google
 - Microsoft



Selling RaaS across market segments means moving beyond the funnel approach



Action plan to deliver regional best practices, globally



EMEA

INSIDE SALES

- ✓ Highly efficient and productive
- ✓ Solution knowledgeable
- ✓ Multilingual
- ✓ Low attrition & churn
- ✓ Consistent lead generation and funnel conversion “feeder”
- ✓ Successful SMB / MM cross selling



Americas

ENTERPRISE

- ✓ Focused sales teams
 - Horizontal / IT
 - Vertical / OT
- ✓ Use case orientation
- ✓ Enabled Partner structure
- ✓ Targeted engagement model for the enterprise



APAC

STRUCTURAL ALIGNMENT

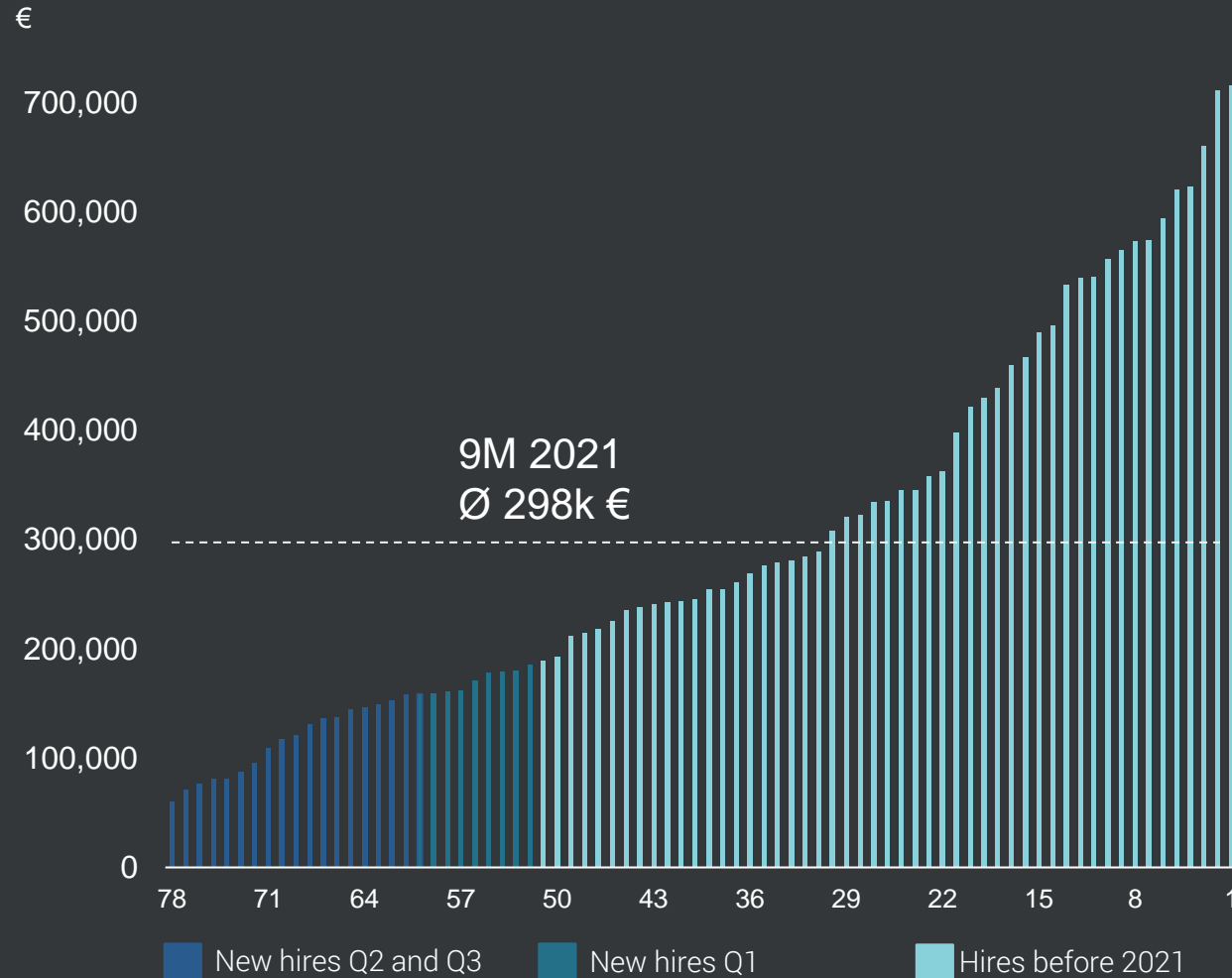
- ✓ Single hub required (Singapore)
- ✓ Focused leadership (new President APAC hired)
- ✓ Targeted solution selling (OT focus)
- ✓ Localization (e.g. replicate Japan success)

Focused Inside Sales footprint to win in different markets



Highly efficient EMEA Inside Sales team consistently contributes to our growth

Billings (new & upsell) per Inside Sales Representative



Key success factors



Educated, solution knowledgeable with low churn



Quick onboarding of new employees and continuous training (right-skilling)



Cross-sell new or other underpenetrated products



Steering and actively managing for target ROI between 6.0x and 6.5x economically

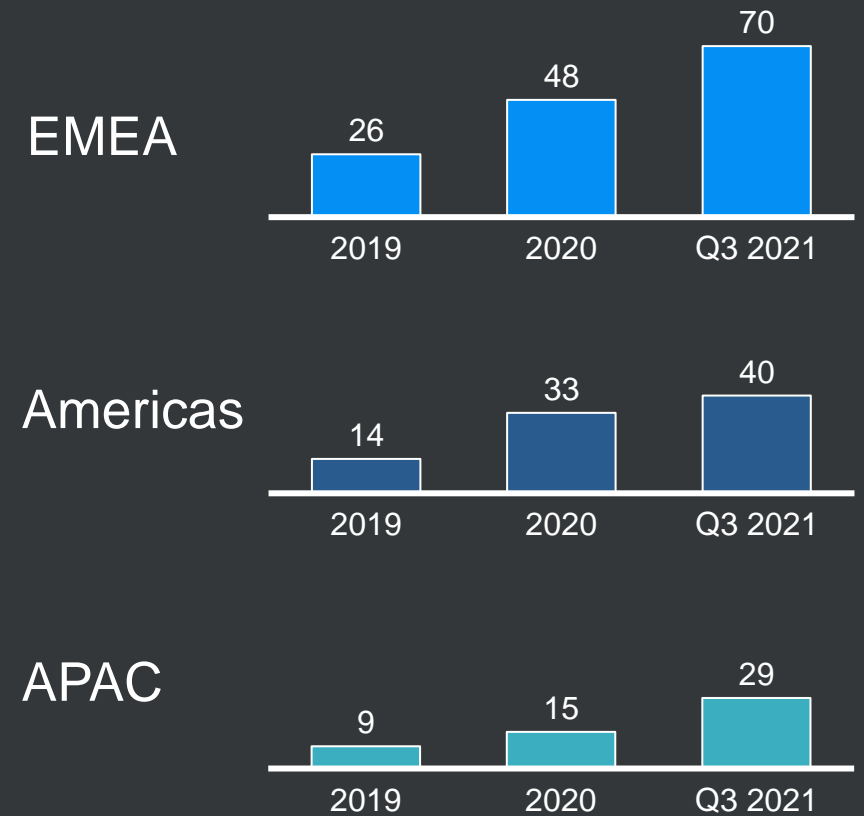


Continued invest in the mid-market team and in new local reps for underpenetrated markets

We have successfully expanded Enterprise sales since it was launched at IPO



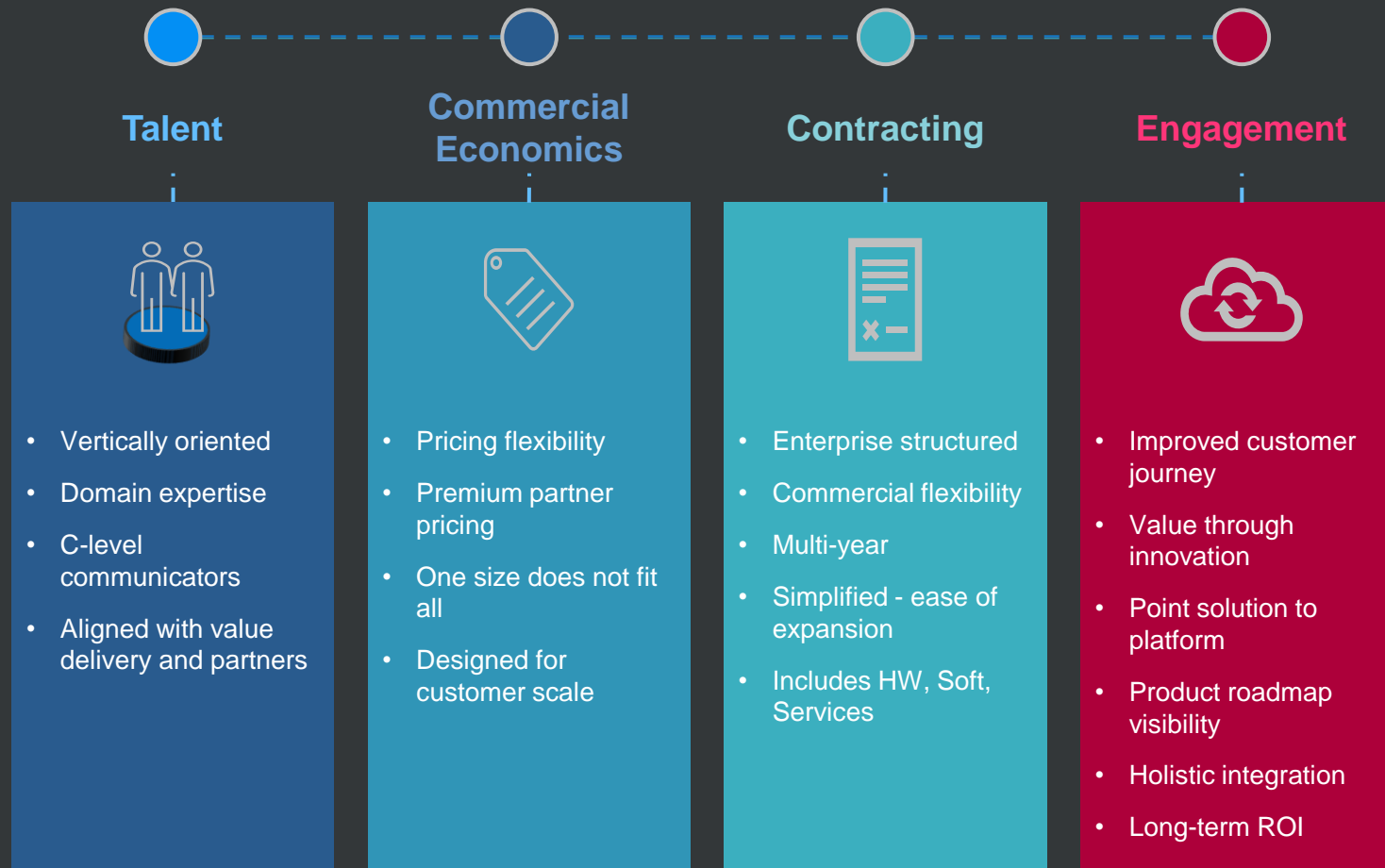
Split of Enterprise quota carriers¹ by region



Americas - Evolving the Enterprise sales motion ...

Defining the blueprint for enterprise engagement

... Through 4 Key Drivers



Early days but ...

✓ **66%** decrease in ramp time
(from 9 to 3 months for EAMs)¹

✓ **>30%** increase in ASP¹

✓ **34** accounts with >€100k ACV
(up from 16 at FY 2020)

✓ **41%** win rate (up from 21%)¹

We have a large installed base ready for verticalization

Industry split of current Customer Base¹

18%



Retailing, Logistics and Transportation

17%



Commercial & Professional Services

12%



Software & Services

11%



Industrial & Automotive

7%



Diversified Consumer Services

5%



Financials

4%



Health Care Equipment & Services

4%



Hotels, Leisure, Restaurants

3%



Real Estate

3%



Media & Entertainment

We have built up vertical expertise and strong references to grow in selected industries and expanding into new verticals

AUTOMOTIVE Field Service Management



Fehlerfreie High-speed Sequenzierung mit TeamViewer Frontline xMake & xAssist

AUSGANGSSITUATION
Das WS-System Centralis ermöglicht dem technischen Automobilhändler mit Sitz in Südtirol bei Brennero, Deutschland die junge Unternehmung 'brennero' seinen Kunden via Komplexenterränge und Verkaufspostenstellungen an. Innovation ist ein fundamentaler Bestandteil der 'brennero' DNA und die Digitalisierung von Geschäftsprozessen ist ein wesentlicher Teil davon.

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Wir haben eine vollständig integrierte weavable Computing Lösung angestrebt, die über verschiedene Geschäftsprozesse hinweg genutzt werden kann. TeamViewer konnte diese liefern.

-Wissam Sewali, CEO

GESCHÄFTLICHE HERAUSFORDERUNG
Angesichts eines wachsenden Kundennetzes aus Handlungsbereichen ist die Prozessoptimierung entscheidend für eine konkurrenzfähige Montagefertigung. Dabei ist es notwendig, komplexe Verfahren auch schnell aus, um dem hohen Kundenanforderungen gerecht zu werden. Schließlich wird eine Lösung benötigt, die den hohen ergonomischen Standards, die das System setzen, berücksichtigen kann.

Das System braucht nicht nur eine flexible Lösung zur Optimierung des Montageprozesses, sondern auch eine Lösung, die die Ausbildungsanforderungen für neue Mitarbeiter vereinfachen kann und sich nicht auf komplexe Prozesse beschränkt.



3RD PARTY LOGISTICS Vision Picking



Start immer in einer Standard-Situation

Challenge

Results



MANUFACTURING Maintenance Management



maintenance and communication with AR technology by TeamViewer

Challenge

Results



RETAIL & CPG



PHARMA / LIFE SCIENCES



AEROSPACE & DEFENSE



Digitize the field and factories



Optimize Productivity



Connect workers



Transfer expert knowledge



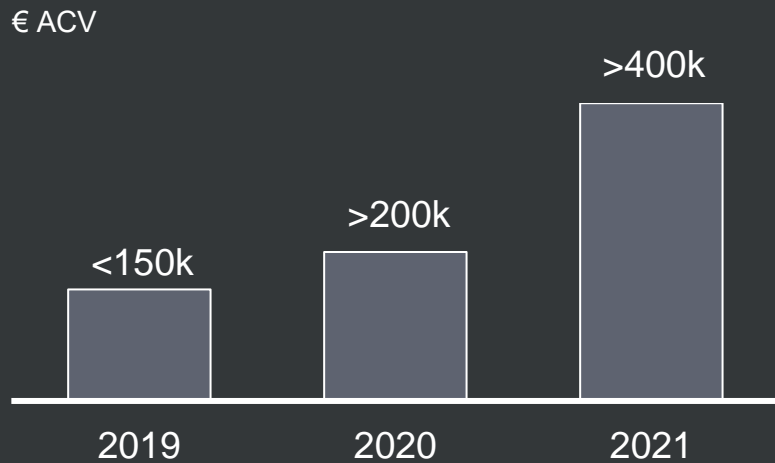
Minimize error rates

Value of the Platform: proven upsell, cross-sell and combination of both

Horizontal IT

Technology customer
>€30bn

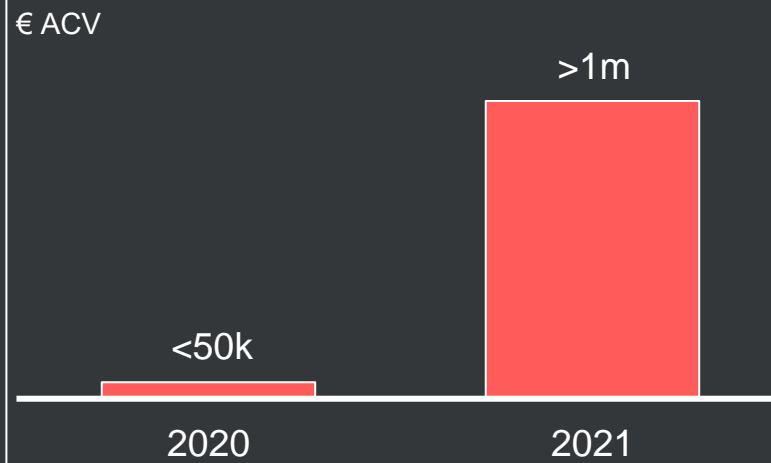
Used throughout the internal IT organization and for customer facing support. Currently rolling out globally and extending to other business units



Vertical OT

Automotive customer
>€100bn

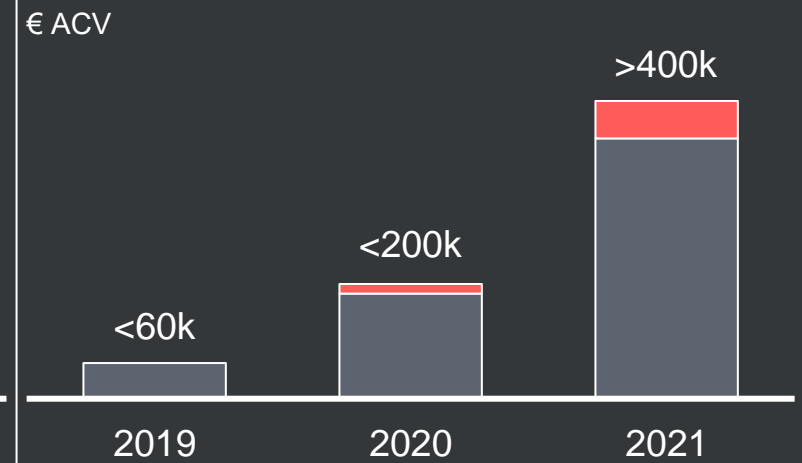
Global deployment of Frontline empowering centralized field service management for 4,000+ international dealer community locations



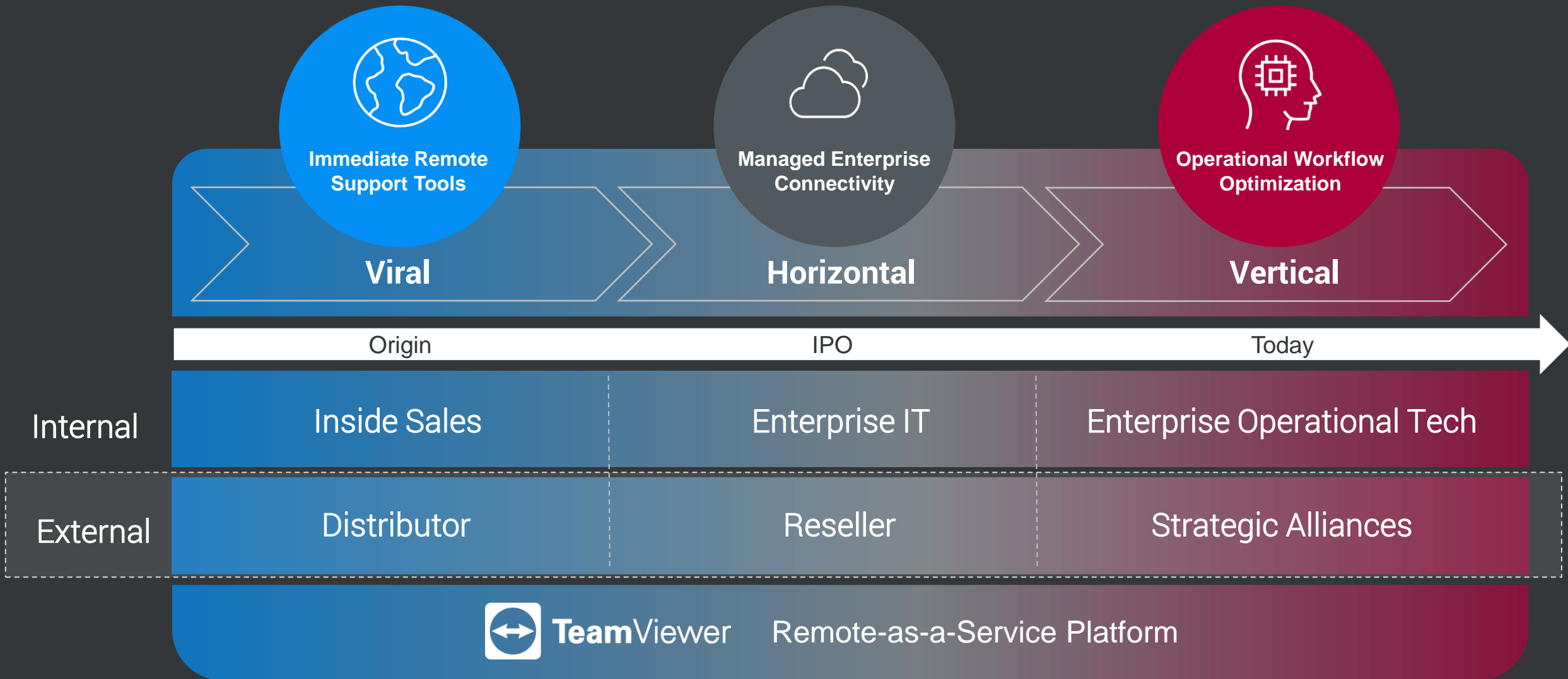
Combined IT/OT

Manufacturing customer
>€5bn

TeamViewer Tensor and Frontline enabling support, training and education, service and repair, demo/testing, and manufacturing



New external routes to drive horizontal and vertical sales



Sports sponsorships accelerating our partner-driven Enterprise sales motion

Distributors & Resellers: provide volumetrics, regional support, local expertise and geographical

Strategic Alliances & System Integrators: global relationships that will tap new sales potential via highly integrated solutions

Distributors

CLIMB
CHANNEL SOLUTIONS

CDW

SYNNEX
CORPORATION

shi

INCRAM
MICRO

QBS
SOFTWARE

COMPUWAVE
A QBS TECHNOLOGY GROUP COMPANY

Insight

Resellers

Licencias
OnLine

BOXWARE

isoftland

SYSSOFT

softwareONE

SEGURIDAD AMÉRICA
.COM

Strategic
Alliances

SAP

Microsoft

Google

System
Integrators

accenture

Deloitte.

Tech
Mahindra

NTT DATA

Atos

SAP Partnership: Market validation for AR & MR solutions



Strategic partnership with SAP involving **deep product integration**



Full TeamViewer Frontline product set will be made available to serve **multiple verticals and selling centers**

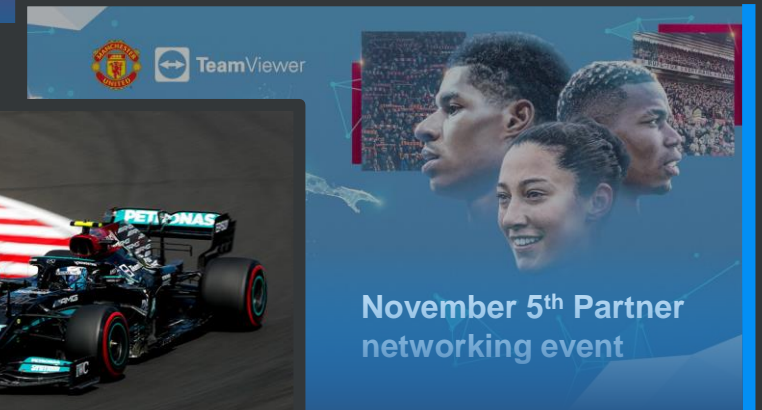
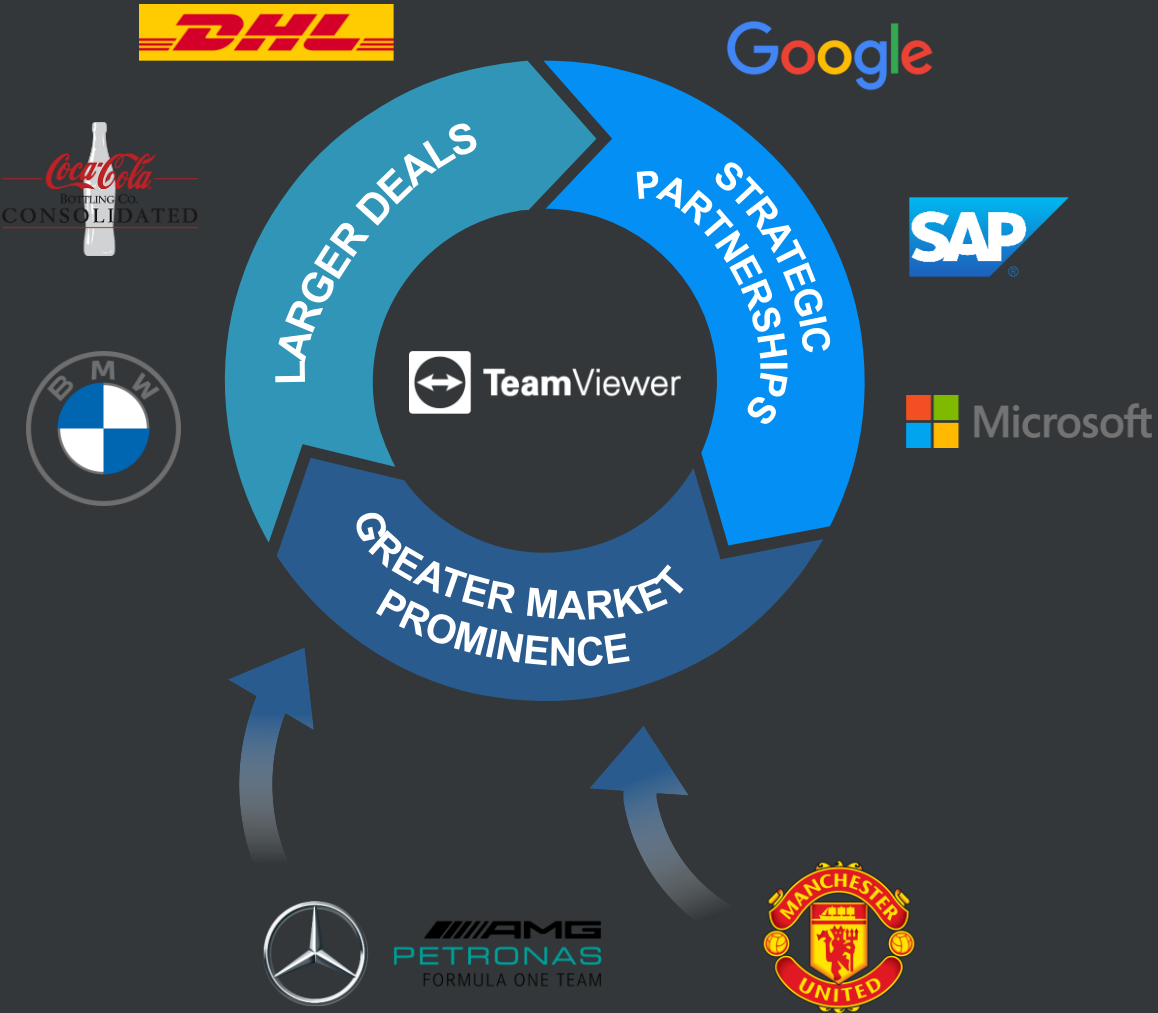


Joint go-to-market engagement model between SAP and TeamViewer: lead generation, pipeline development, opportunity management

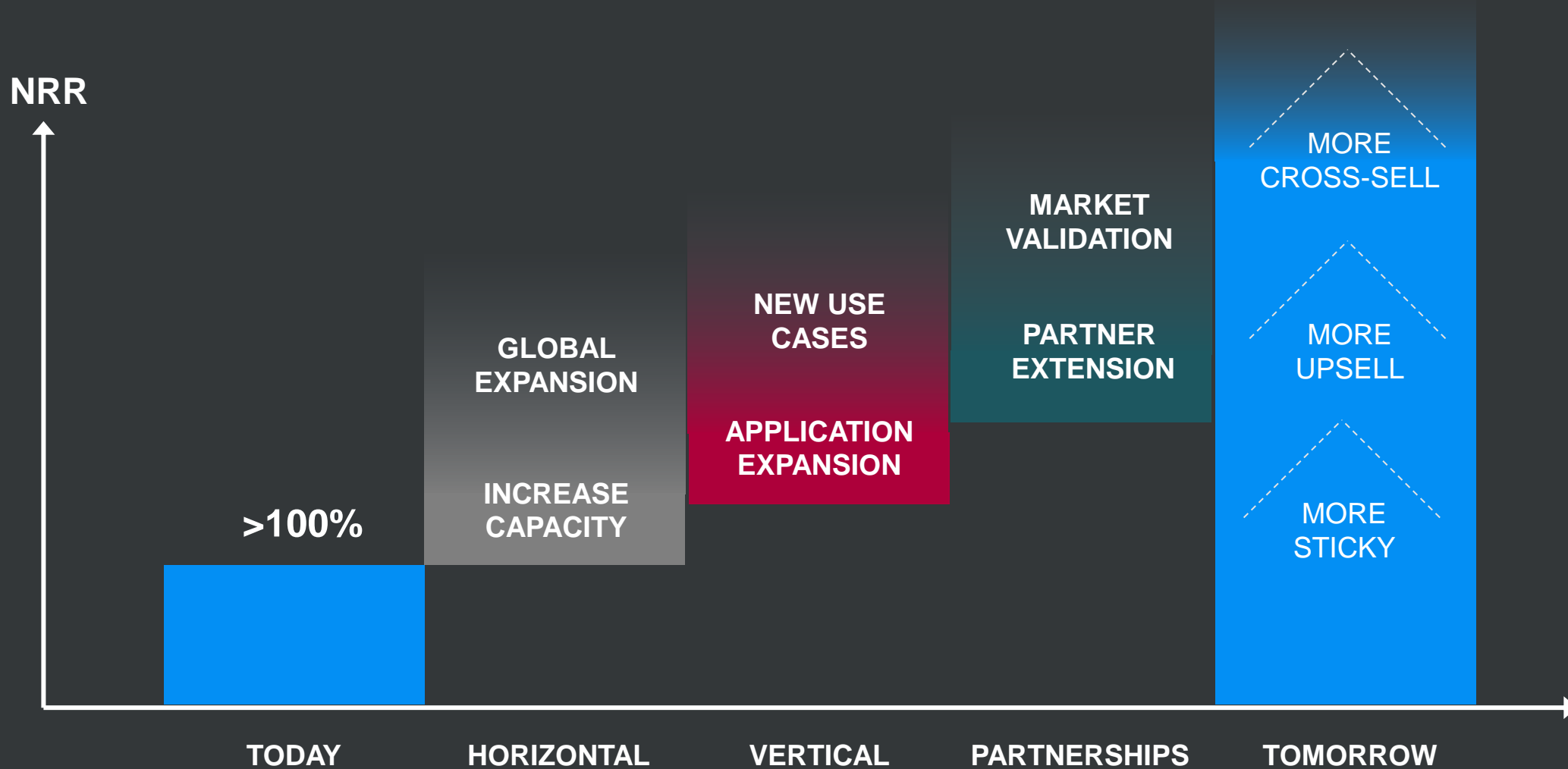


Leverage the SAP footprint with >400k customers and 25k+ sellers across geographies with a vertical led approach

Sports sponsorships accelerating our partnership-driven enterprises sales motion



We now have multiple levers to grow Enterprise NRR

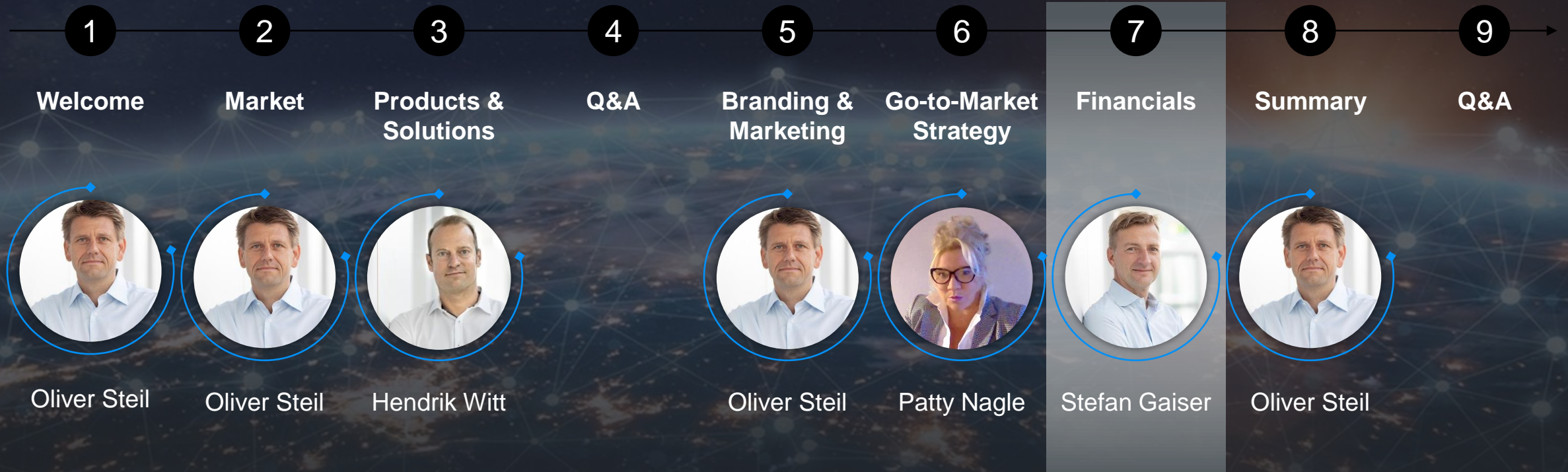


Key takeaways

- 01** Increased salesforce globally to capture COVID-induced growth opportunities
- 02** Fully enabled and deployed go-to market model supporting all routes to market
- 03** Vertically focused sales orientation supporting broader customer segmentation
- 04** Transferring best practices globally to drive improvement
- 05** Leverage global Strategic Alliances as a force multiplier

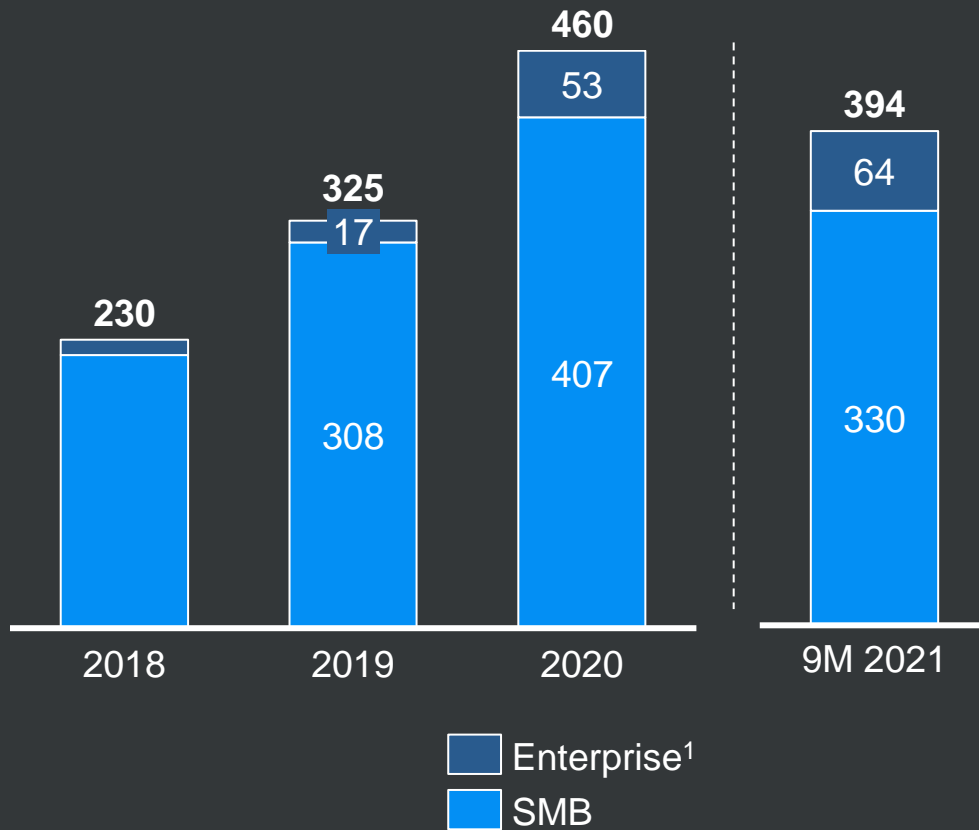


Agenda

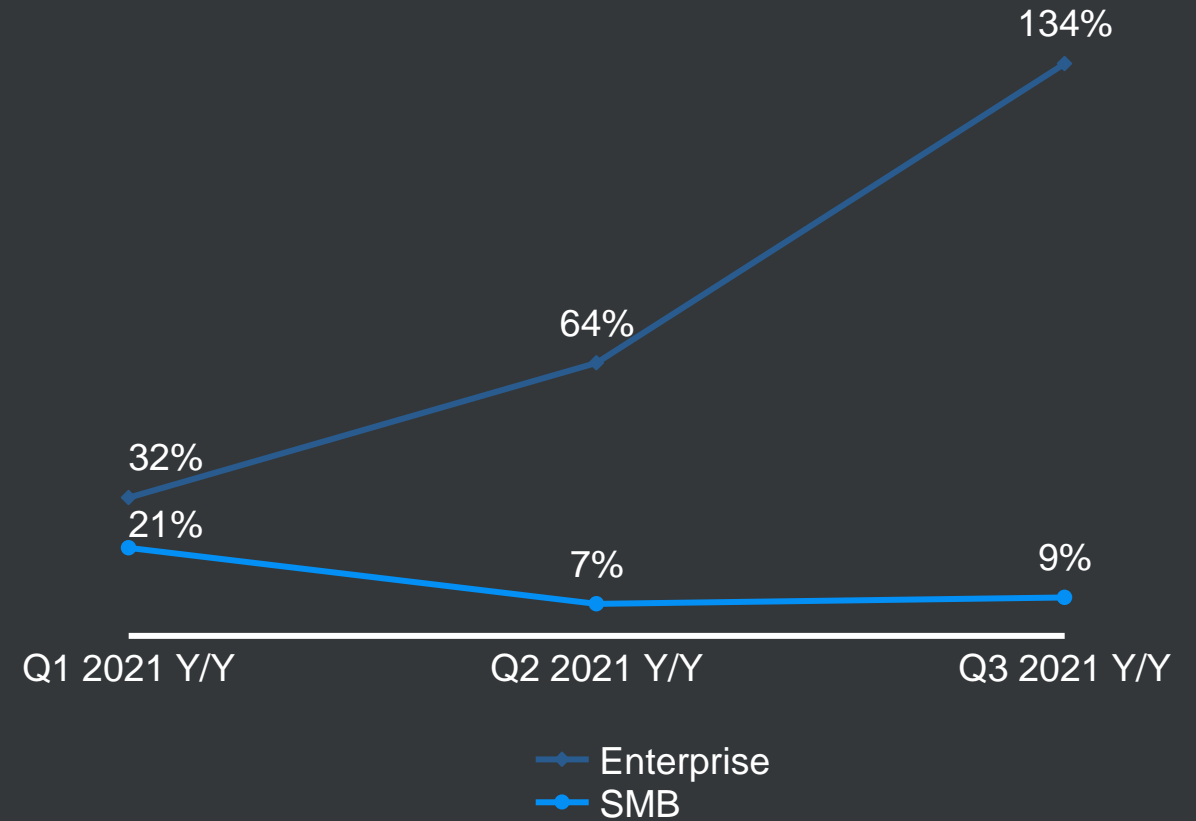


Enterprise now relevant part of our business...

Billings development
€m

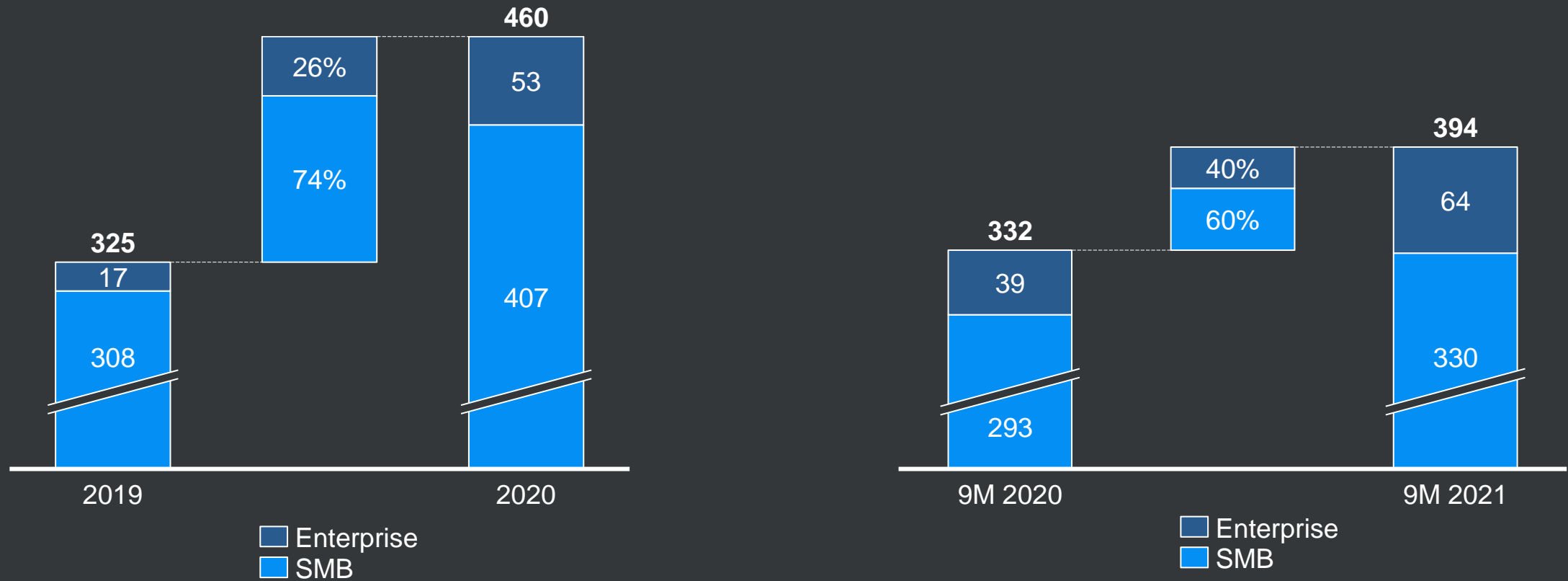


Quarterly billings growth rate
%



...and already accounting for a significant part of growth with 40% of incremental billings from Enterprise

Billings development
€m



Clear and simple billings model for both customer segments



SMB

Starting number of subscribers



New subscribers



Churned subscribers



Ending number of subscribers



ASP



SMB Billings



Enterprise

€ from existing Enterprise customers in prior year



Enterprise net retention rate



Billings from existing Enterprise customers



Billings from SMB upsell



Billings from new Enterprise customers



Enterprise Billings

Billings, Revenue, Adj. EBITDA and FCF

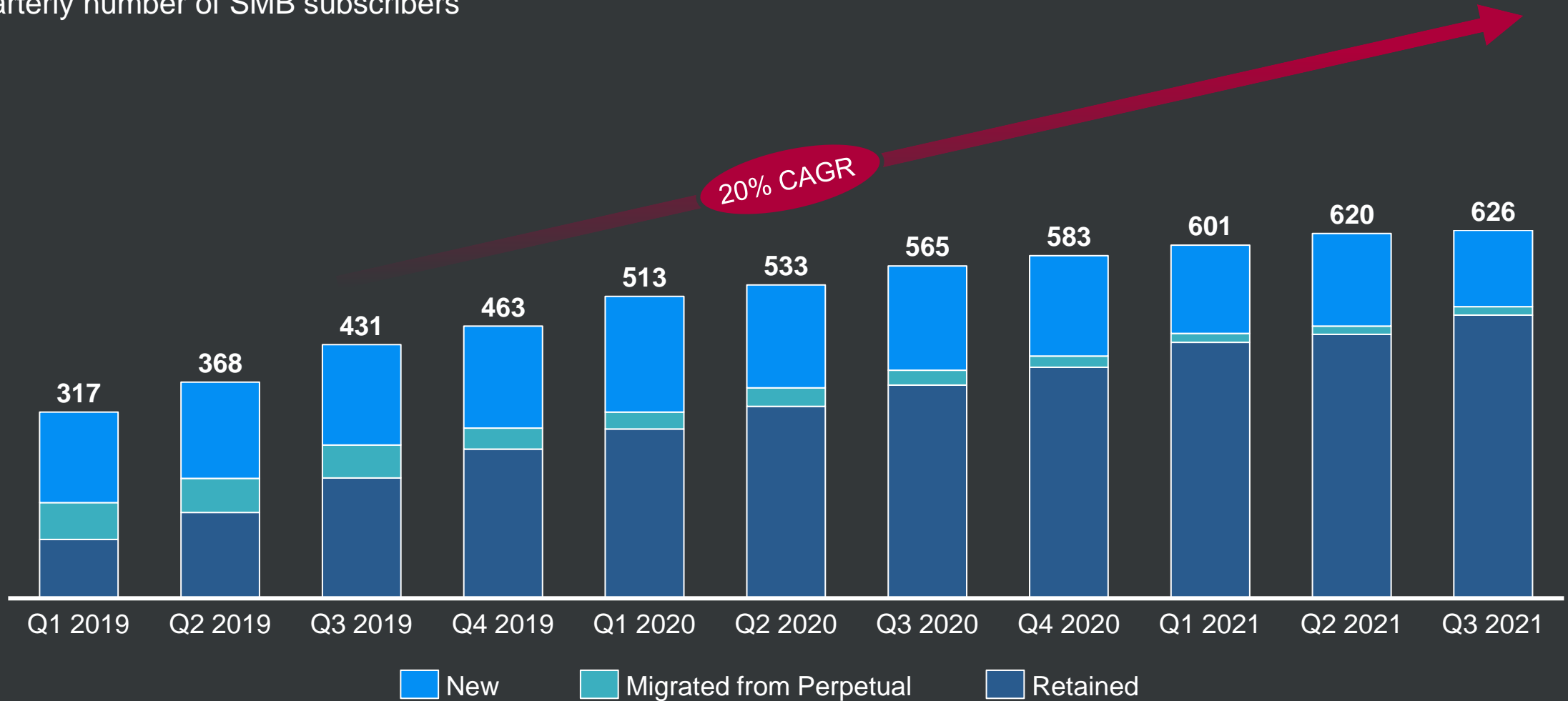
SMB



Strong growth in SMB subscribers, albeit slowing down in 2021...



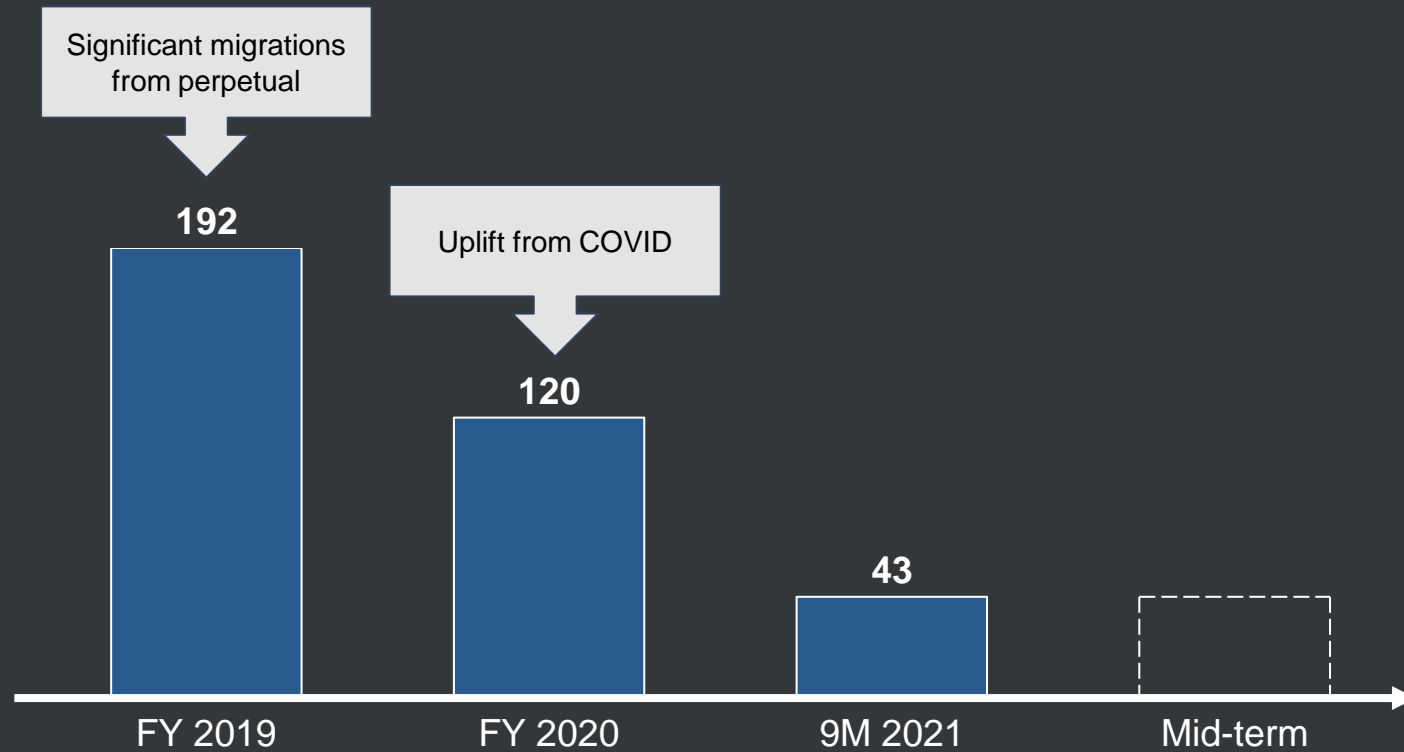
Quarterly number of SMB subscribers
000s



However even in a year with significant headwind we generated >40k net SMB subscriber additions



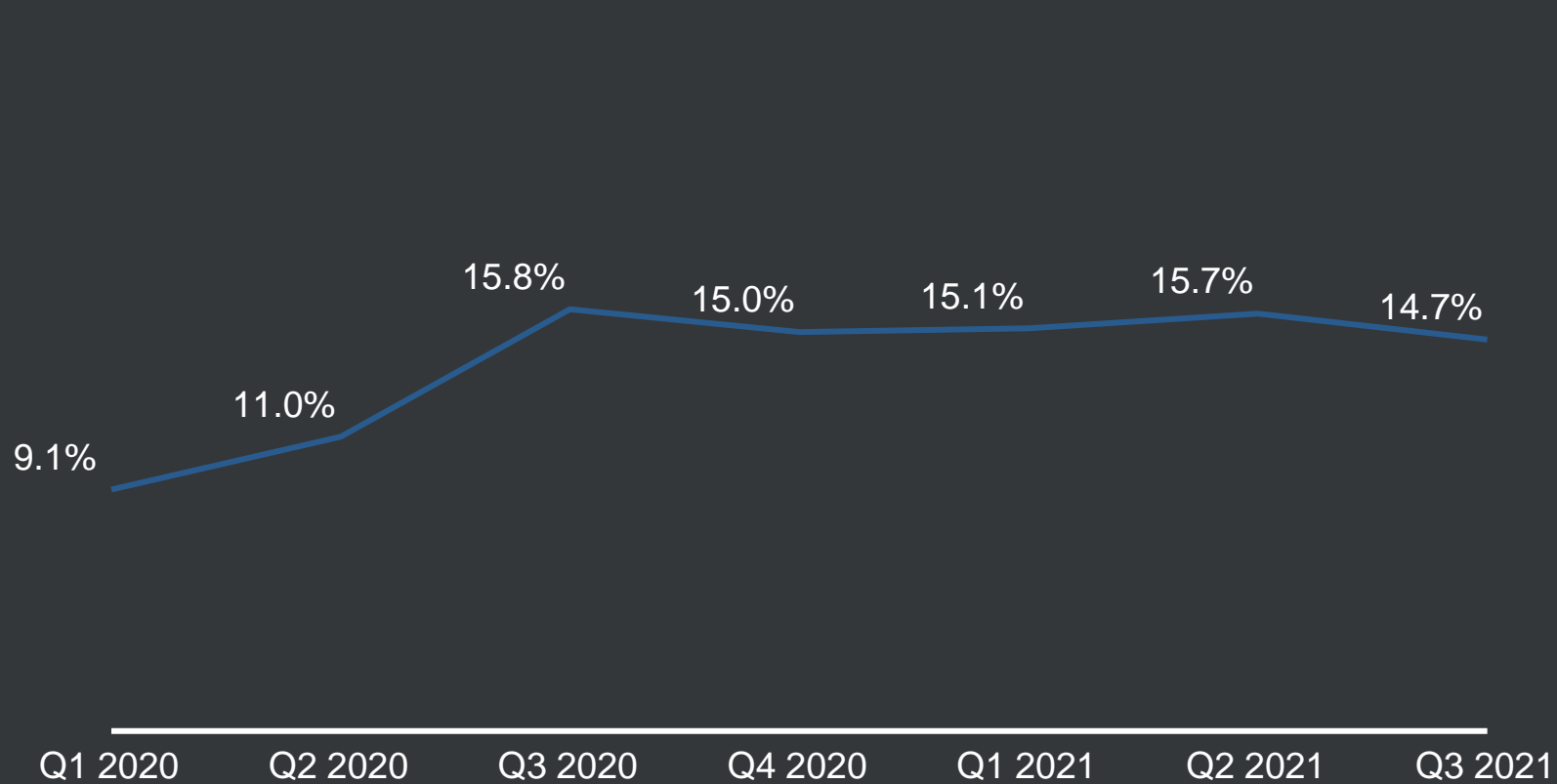
Net SMB subscriber additions
000s



And SMB churn now stabilizing and significantly lower in EMEA and Americas



SMB subscriber churn LTM
%

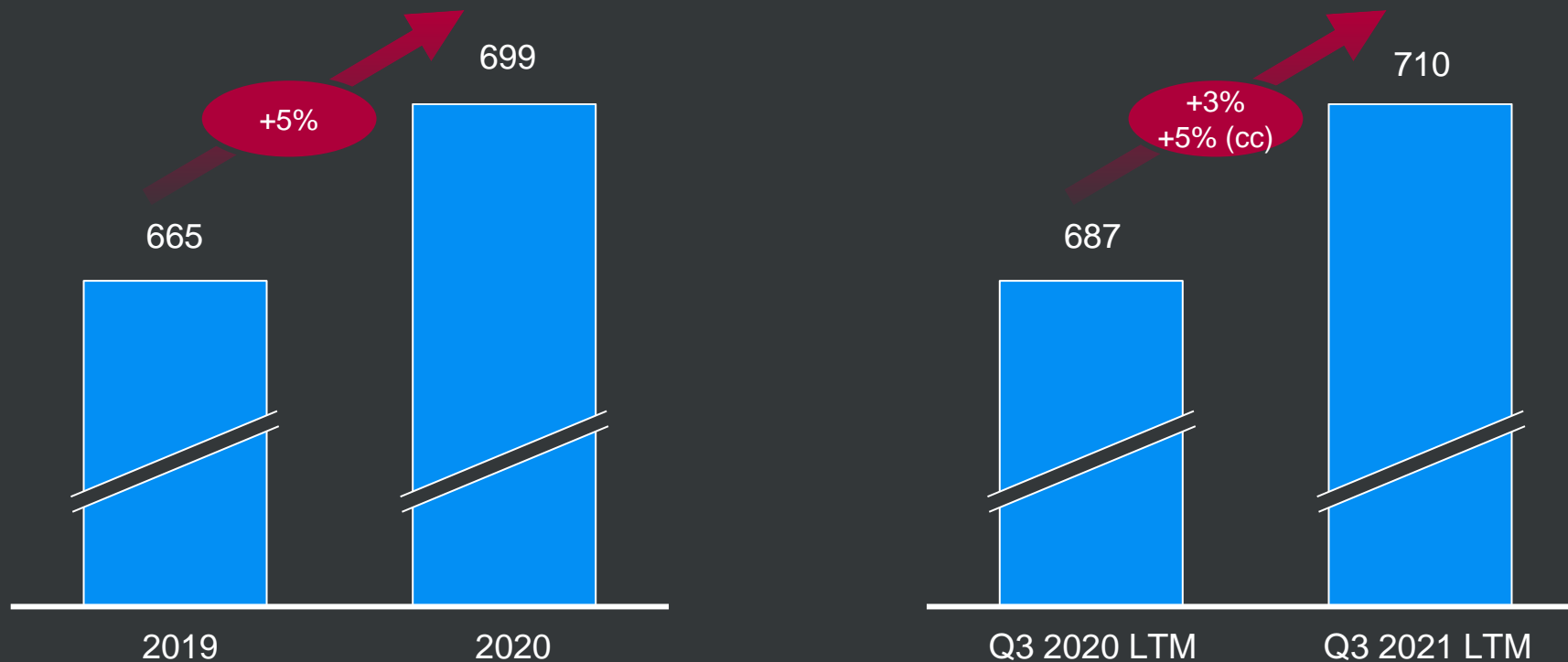


| | Q3 2021 LTM | Trend |
|-----------------|---------------|-------|
| APAC | 20-25% | |
| Americas | 14-17% | |
| EMEA | 10-12% | |

Healthy SMB ASP development even against backdrop of a tougher environment...



SMB ASP development
€

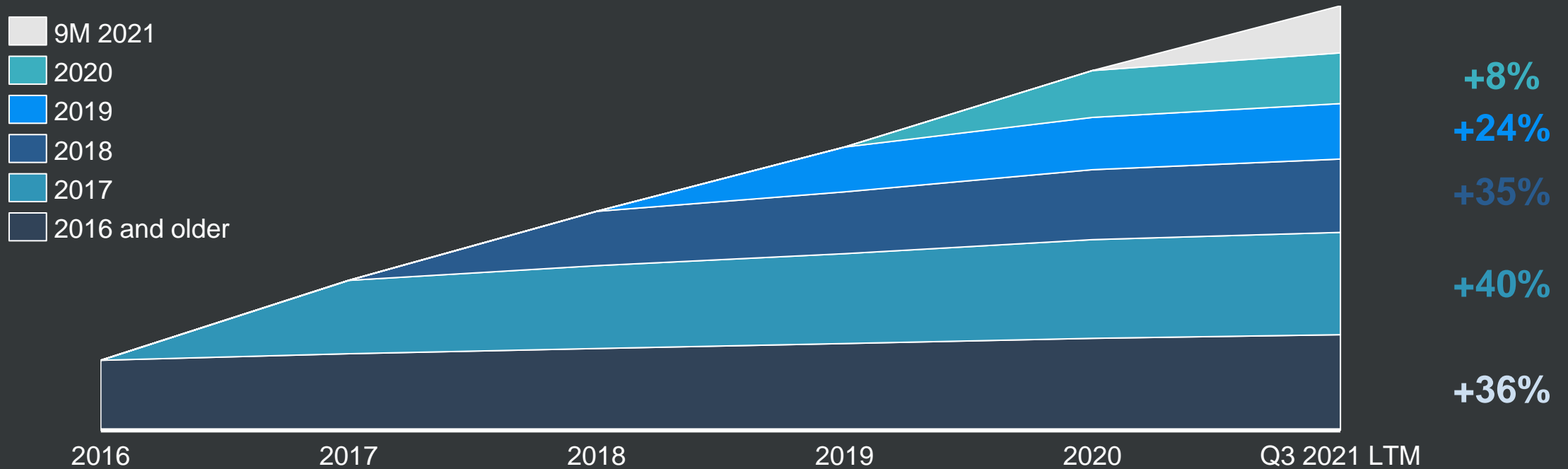


...driven by consistent SMB ASP growth of retained subscriber through upsell and cross-sell across all cohorts...



SMB subscriber cohorts¹ ASP development
€

Increase in ASP Q3
2021 LTM vs. first
cohort year



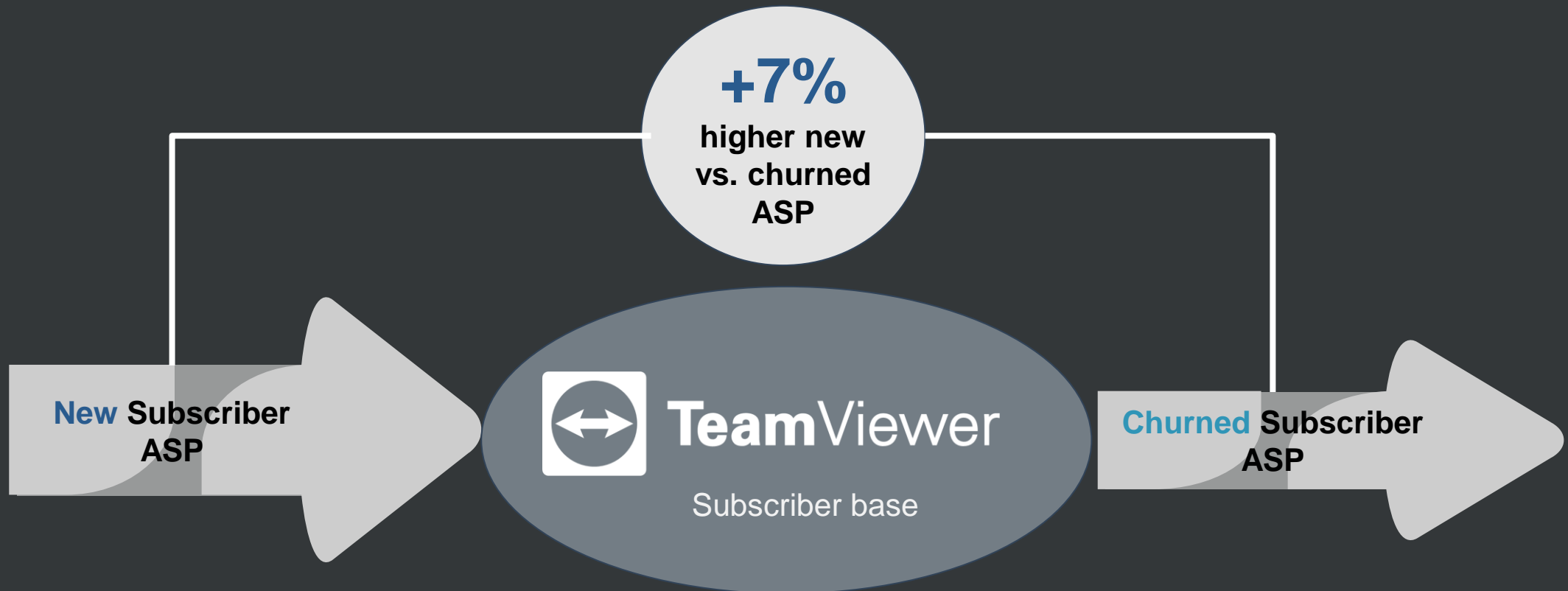
Notes:

1. Each yearly cohort includes ASP of all SMB subscribers added during that year (new and migration) that are still subscribers in Q3 2021 LTM. Subscribers moving into Enterprise are no longer included in the cohort from the year of the move onwards



...and higher ASP of new SMB subscribers compared to churned SMB subscribers

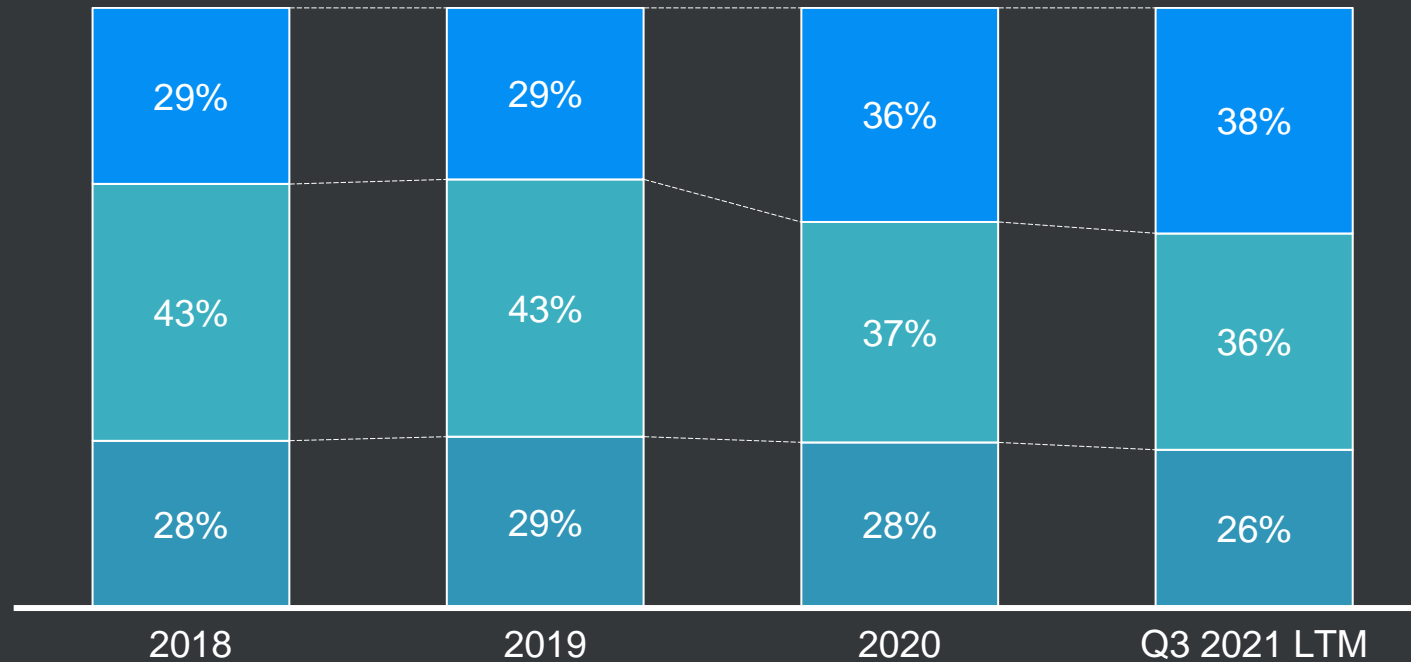
Q3 2021 LTM



Therefore shifting SMB billings into higher SMB ASP buckets with lower churn



SMB billings distribution by bucket
%



Q3 2021 LTM
subscriber churn

→ ~8%

→ ~12%

→ ~17%

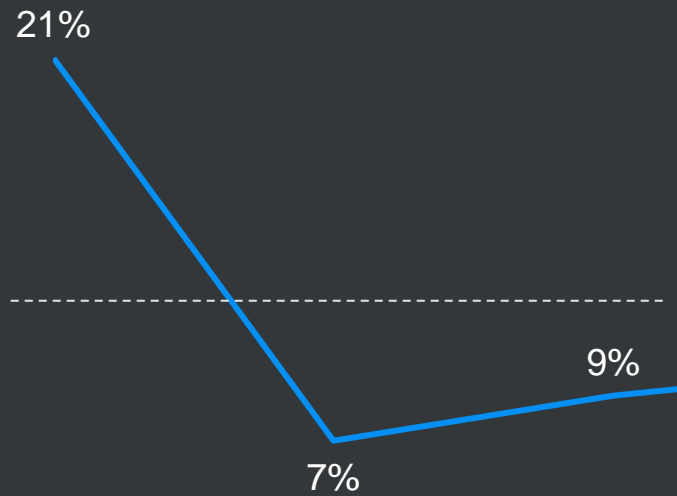
- 1,500-10,000
- 500-<1500
- <500

Key levers to get back to market growth of 12%



Quarterly SMB billings growth

Y/Y



Ambition: Market Growth

Market growth = 12%



Illustrative growth decomposition

ASP growth 5%-10%
across segments



30k-50k
new subscribers p.a.

= Market growth

N.B: 50 Cent ASP increase equal
1k net new subscriber additions

Q1 2021 Q2 2021 Q3 2021 2022

— SMB Billings Y/Y Growth

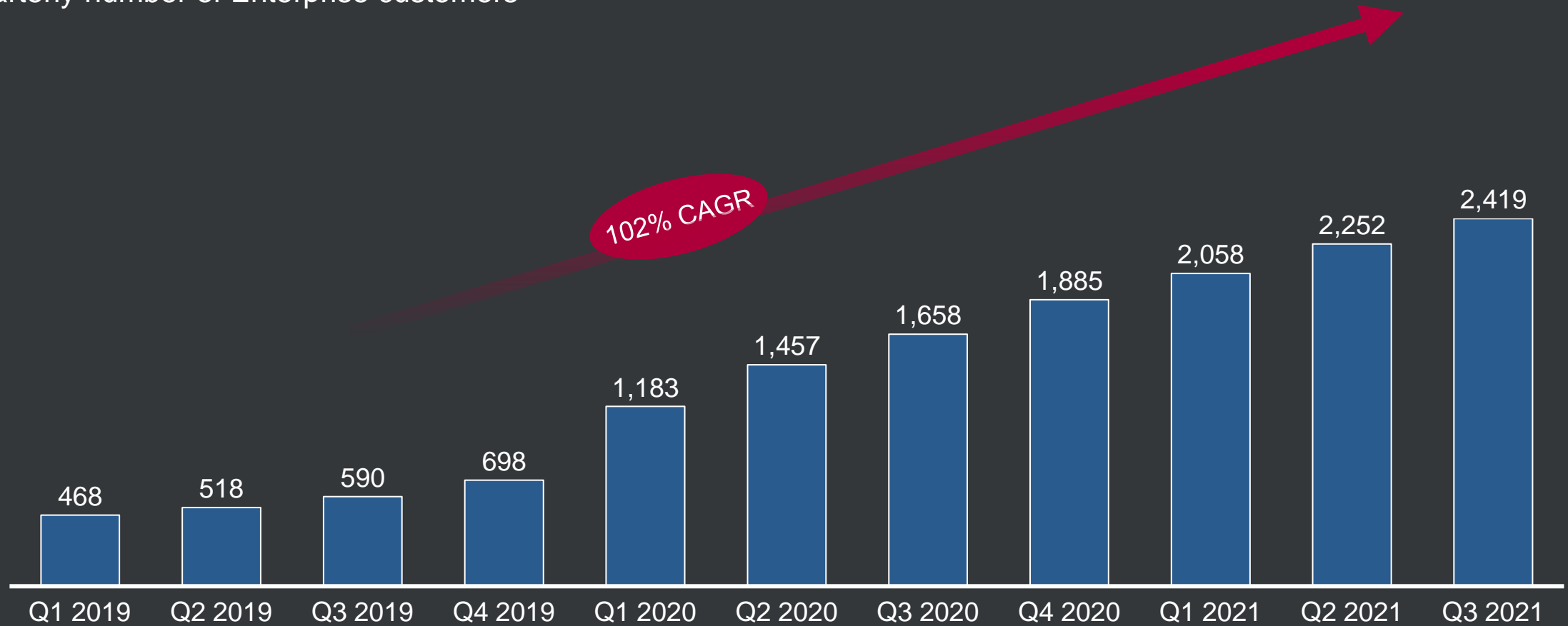
ENTERPRISE



Outstanding growth in Enterprise business



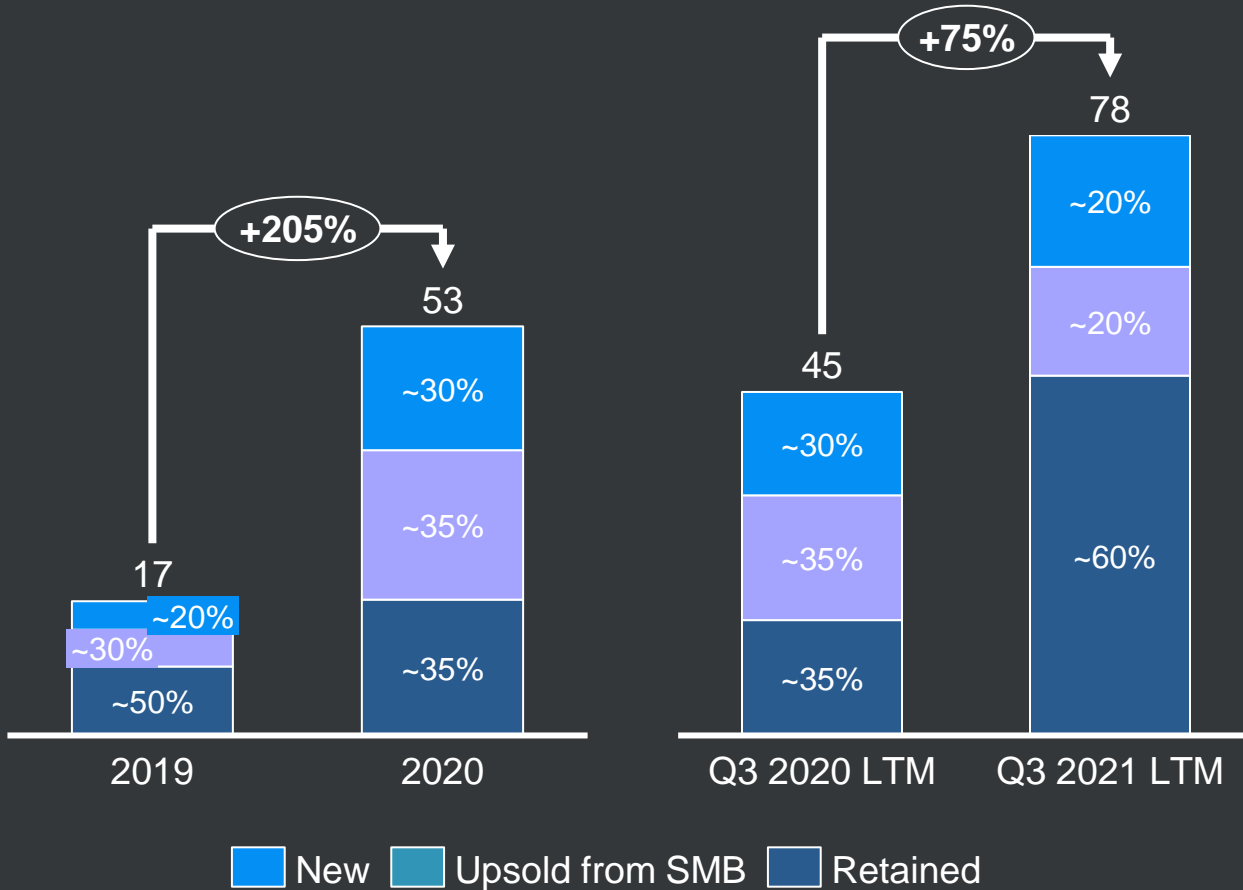
Quarterly number of Enterprise customers
#



Three pillars of continued strong Enterprise growth



Annual enterprise billings development by billings origin
€m



Key growth pillars



Increasing Net Retention Rate



Continuous Upsell from SMB



New Customer Additions at increasing ASPs

Pillar 1 – Retention: Improving Enterprise NRR, now comfortably over 100% (excl. 20-25ppt SMB upsell)



Enterprise business scaled enough to make NRR a relevant metric

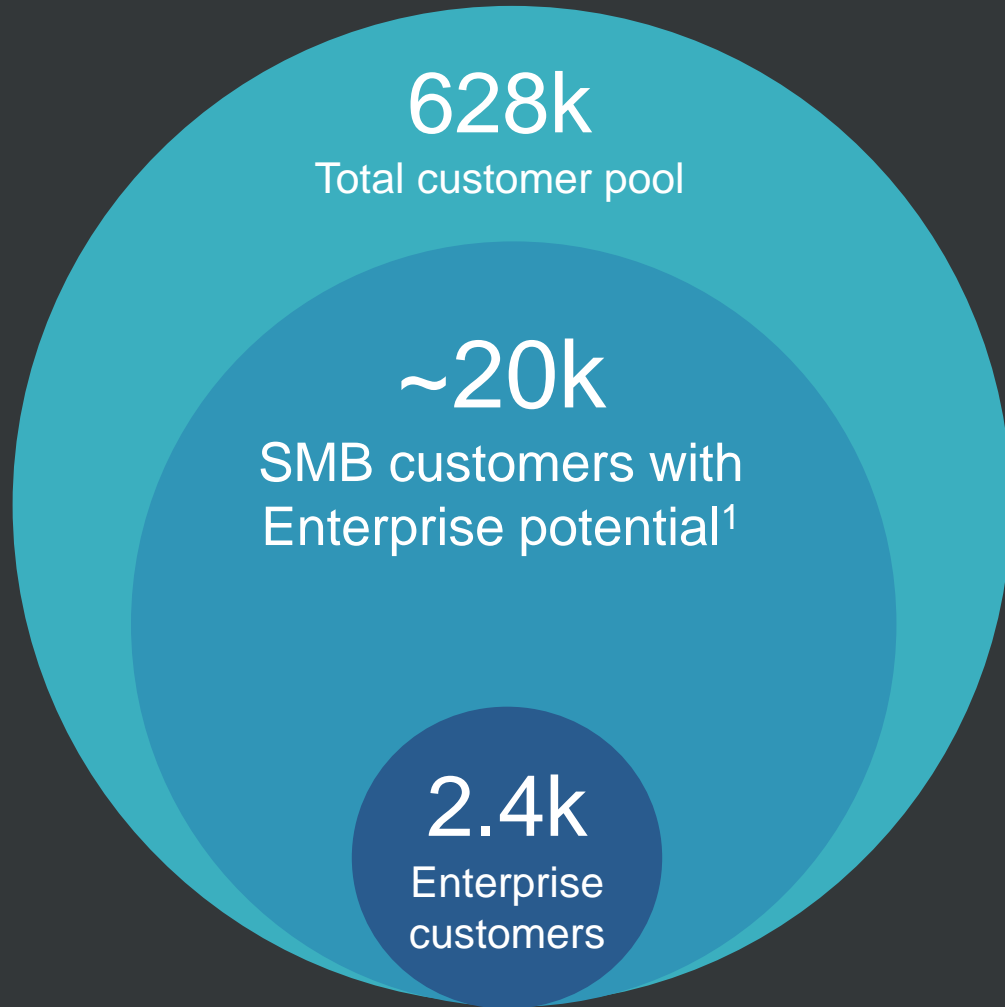
NRR above 100% (Q3 2021 LTM) driven by both upsell and cross-sell

Excludes benefit of SMB upsell, which is worth another +20-25ppt on NRR (Q3 2021 LTM)

COVID boosted NRR in 2020, with reductions in Q1 and Q2 2021 due to capacity adjustments (downsell)

Expect to become a reported item in FY2022

Pillar 2 – SMB upsell: Huge untapped pool for Enterprise upsell within SMB base



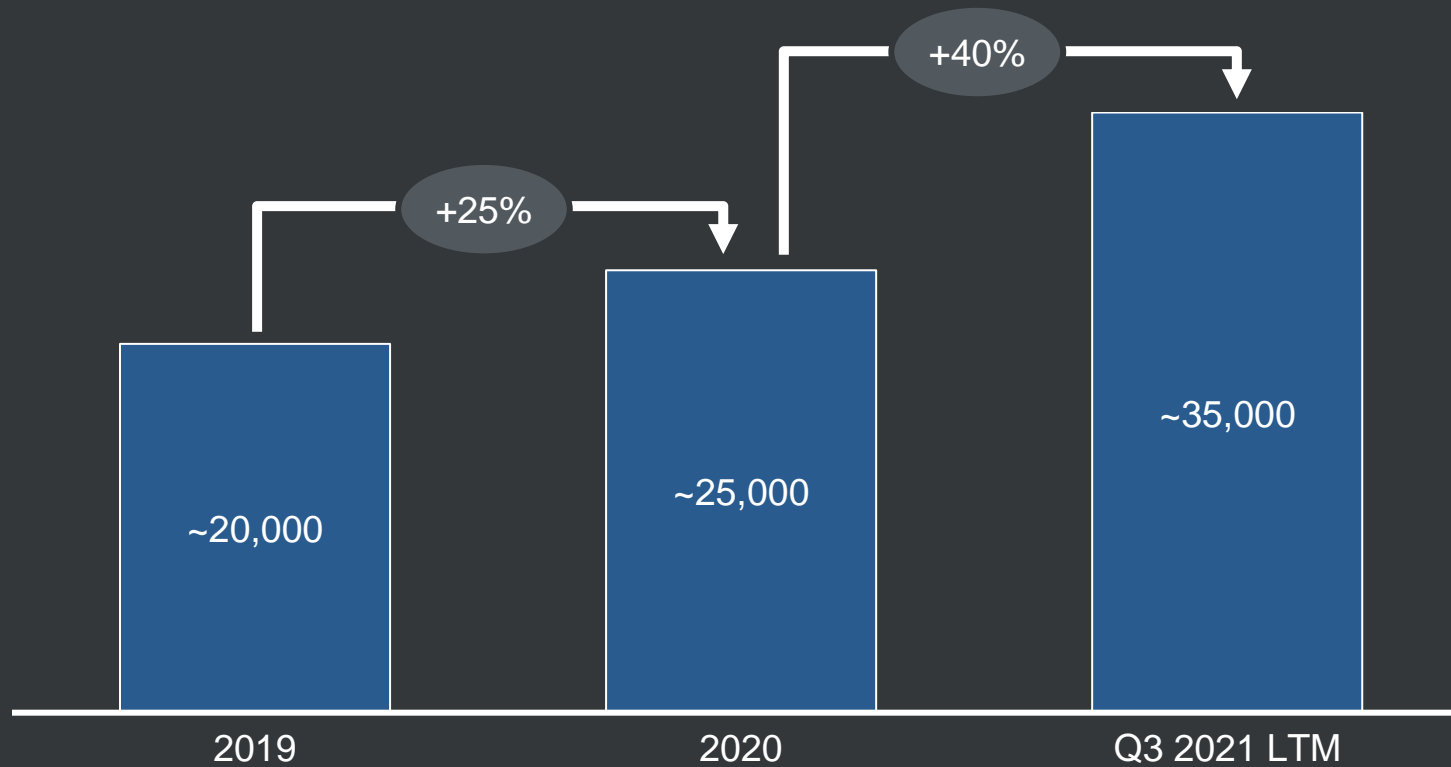
~60% of current Enterprise customers were upsold from SMB

<5% of customers with Enterprise potential (>500 FTE) are within Enterprise bucket

Pillar 3 – New customers: Deal sizes for new customers are increasing rapidly



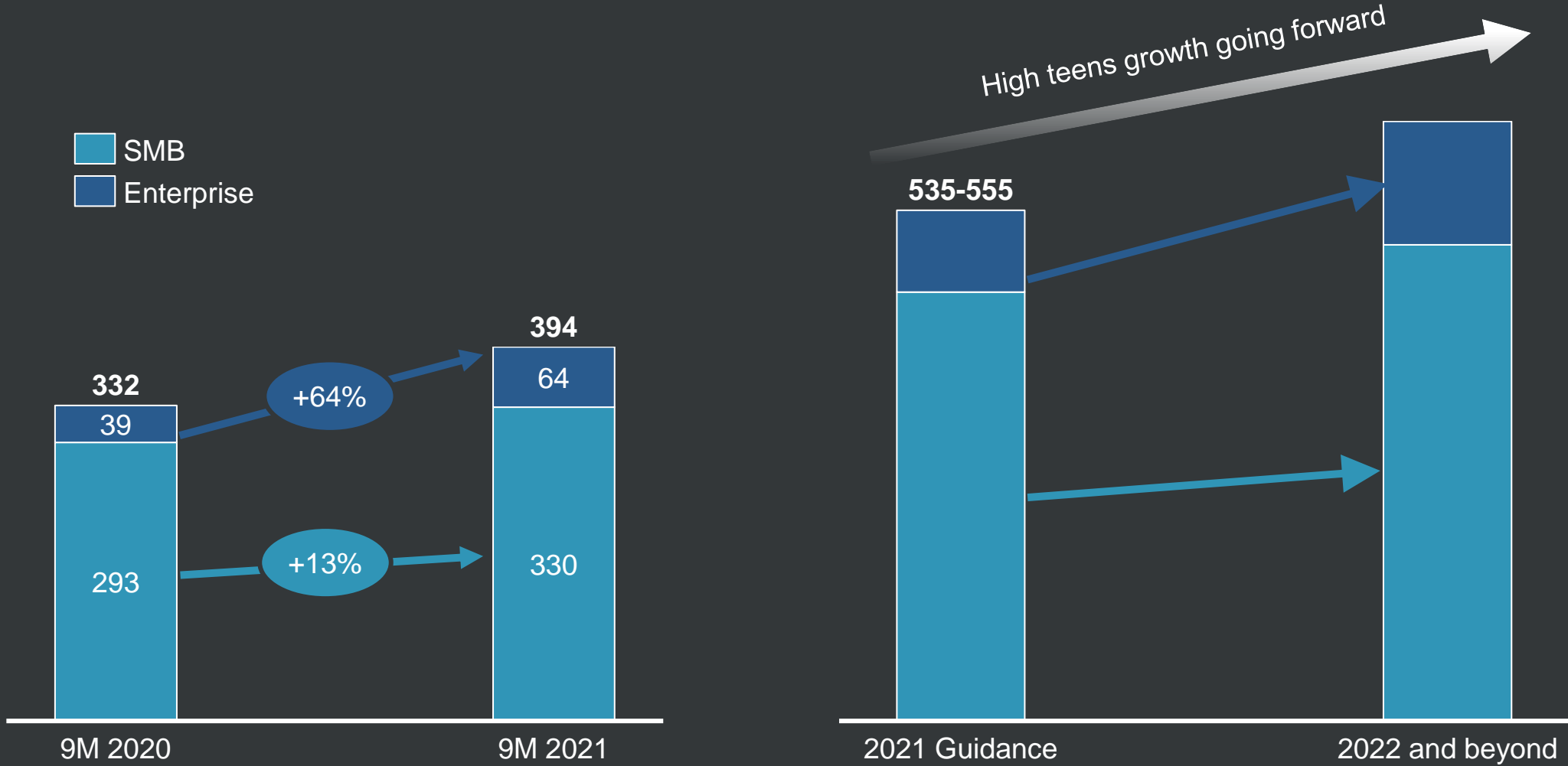
New customers ASP
€



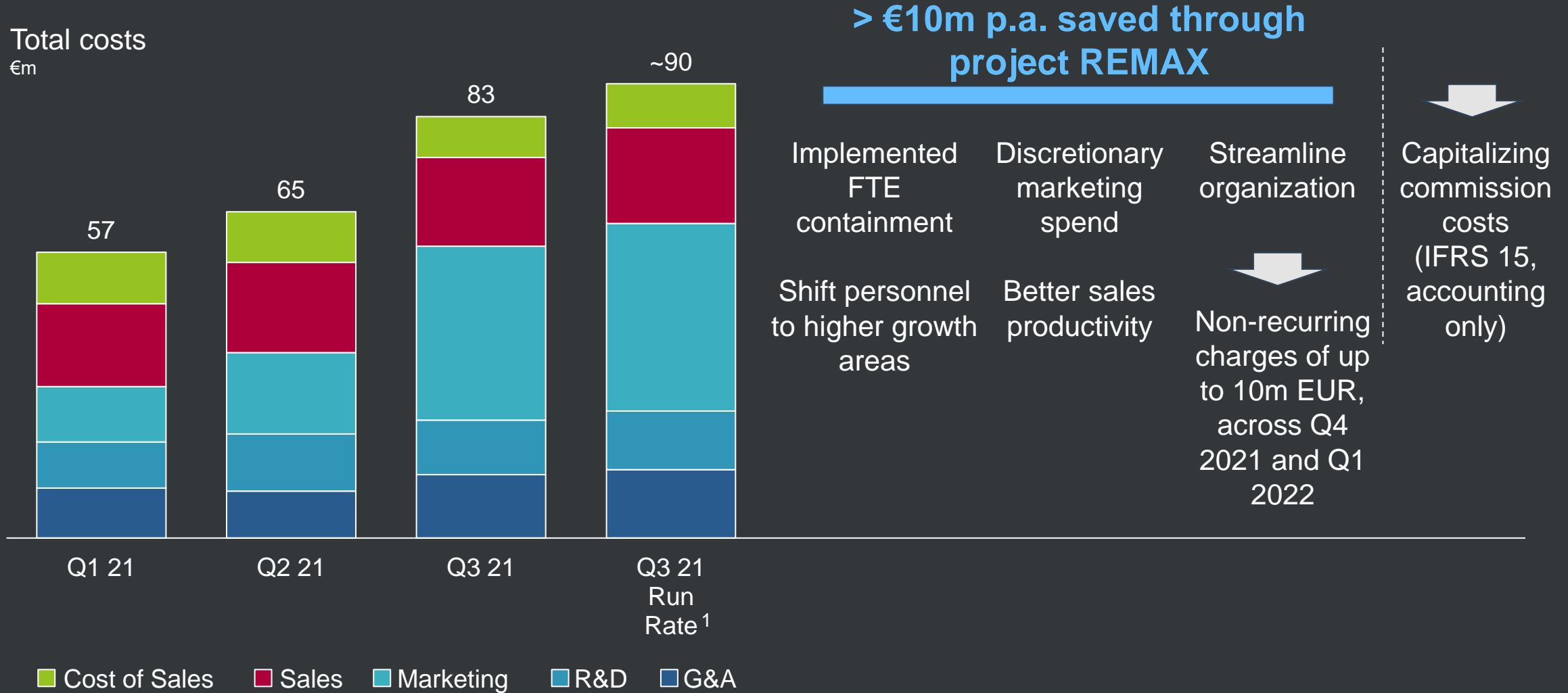
Growth ambition based on higher growth Enterprise business and SMB

Billings
€m

SMB
Enterprise



Clear plan to margin recovery – Project REMAX to benefit all expense lines

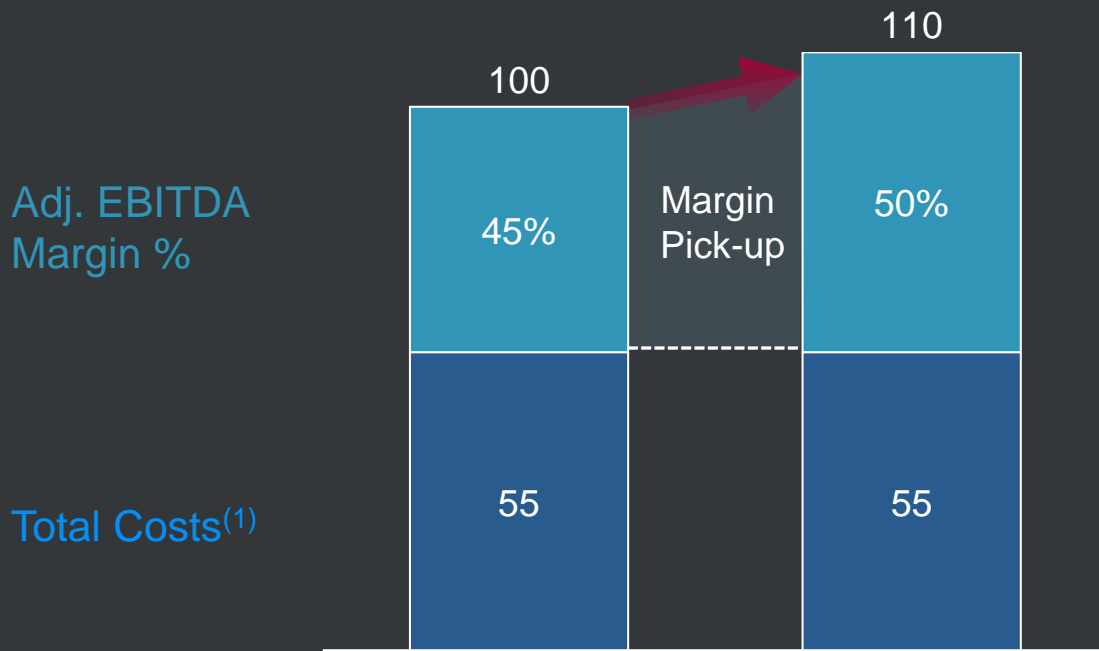


Project Remax: Impact on various cost lines

| | Q3'21 costs as % of billings | Impact | Impact on cost as % of billings |
|-----------------|------------------------------|---|---------------------------------|
| Cost of Sales | 6% | <ul style="list-style-type: none"> Remain constant as % of billings | → |
| Sales | 14% | <ul style="list-style-type: none"> Modest improvement in % of billings, as utilization improves | → |
| Marketing Costs | 27% | <ul style="list-style-type: none"> Modest reduction as discretionary marketing is reduced (excl. Sports Partnerships) | → |
| R&D | 9% | <ul style="list-style-type: none"> Absolute €MM to remain largely stable as FTEs are re-allocated to higher growth initiatives | → |
| G&A | 10% | <ul style="list-style-type: none"> Moderate reduction in absolute €MM | → |

Seasonality of billings impact on margin

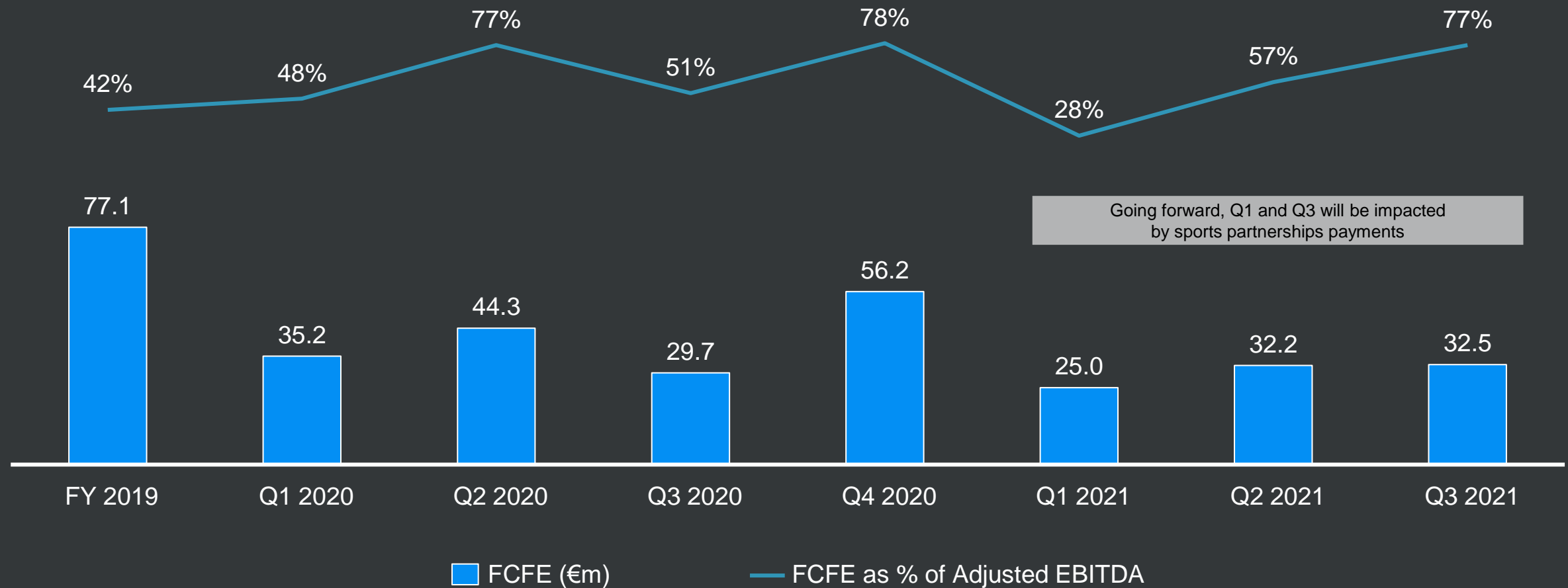
Illustrative impact of Billings growth on margin
Conceptual framework



- EBITDA margin is sensitive to quarterly billings growth, given high gross margin and temporarily high fixed cost base
- Recovery of margin will be weighted towards to 2nd half of 2022 as:
 - billings growth outstrips cost growth
 - project REMAX takes impact
- Marketing cost impact from sports partnerships is already in Q3 Adj. EBITDA
 - FY22 will be the first year such expenses are incorporated in Q1 and Q2

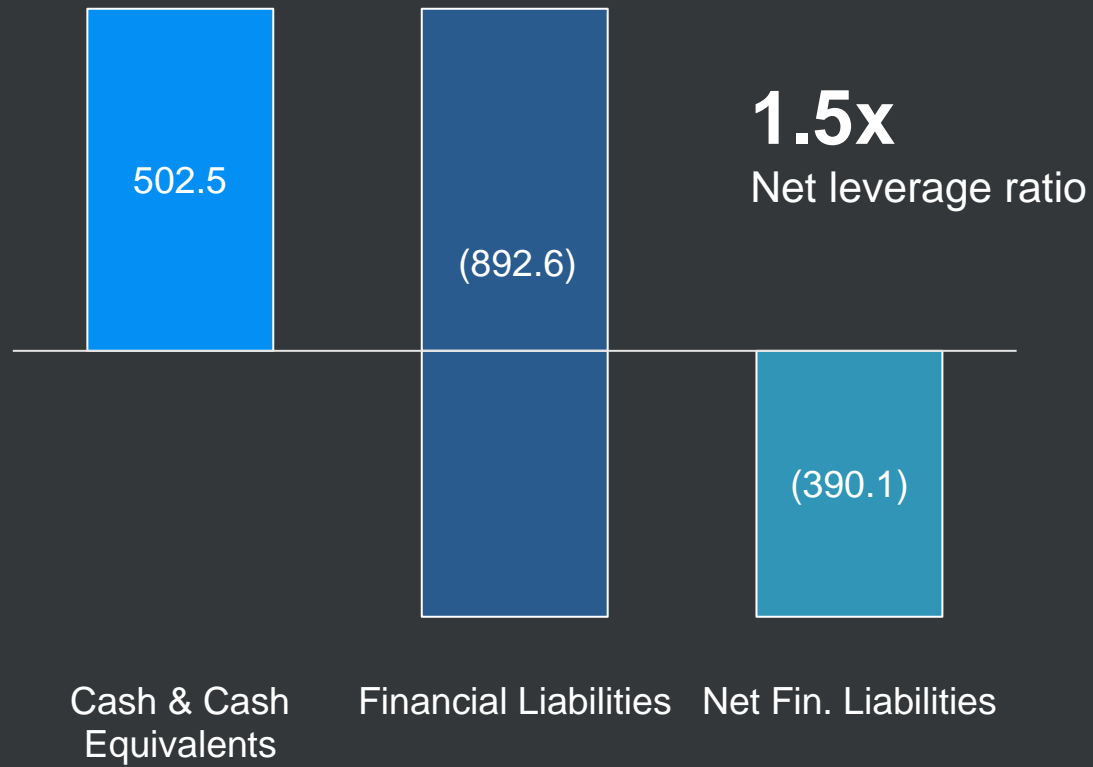
Strong levered free cash flow, improving in Q3 2021

Quarterly levered Free Cash Flow (FCFE) development



Capital structure & allocation

Net financial position
€m



- Business remains well capitalized with plenty of liquidity
- Full focus on execution, will only consider M&A opportunistically
- Currently no change to capital allocation or returns policy – full toolkit at our disposal

Mid-term guidance unchanged from Q3 results

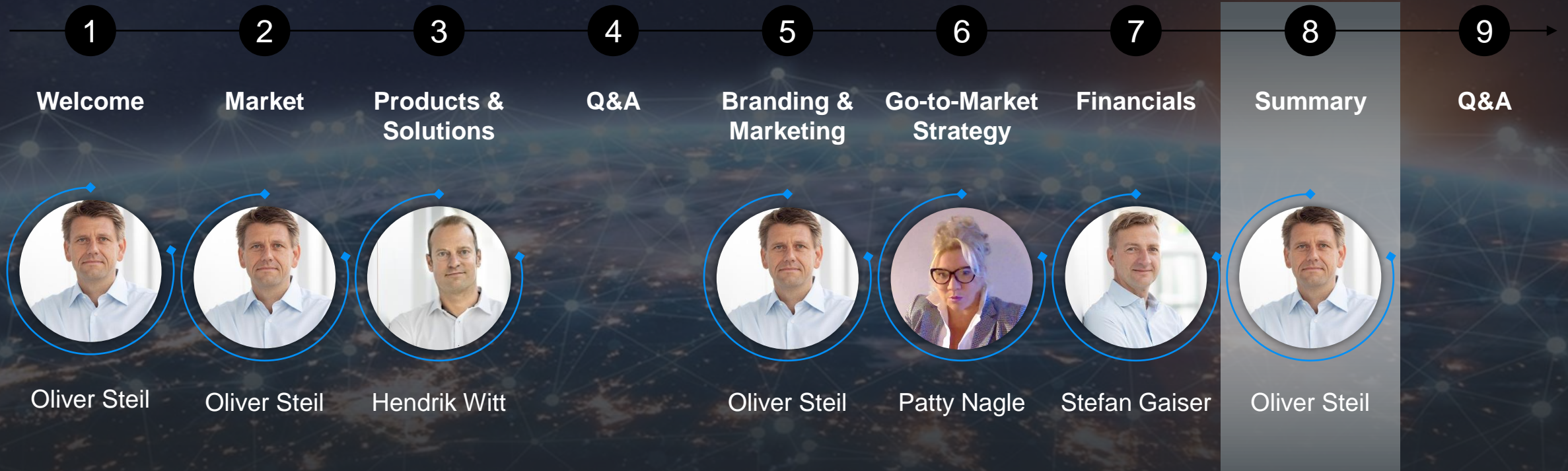
| | Outlook 2021 | 2022 and beyond |
|--|----------------------------|----------------------------------|
| Billings (non-IFRS) | €535m - €555m ¹ | High teens percentage growth YoY |
| Revenue (IFRS) | €495 - €505m ¹ | Mid teens percentage growth YoY |
| Adj. EBITDA Margin (non-IFRS, as % of Billings) | 44% - 46% | Margin recovery |

Key takeaways

- 01** Two large, growing businesses (SMB and Enterprise); multiple growth levers for each
- 02** SMB new adds have decelerated post-COVID, but continuous increase in ASP
- 03** Enterprise NRR of 100%+, growing, with additional +20-25% contribution from SMB
- 04** Fully invested cost base, yet still industry leading EBITDA margins
- 05** Project REMAX: focused on action plan delivery



Agenda



A compelling positioning

Our purpose

Creating a world that works better



For society

Bridge distances, reduce environmental footprint, remove barriers to digital progress, and democratize technology



For free users

Enable people to connect and help each other



For customers

Digitalize business-critical processes along the value chain end to end and in all verticals



For partners

Enable new business models and services



For employees

Provide a meaningful workplace with a strong company culture for people who want to realize their full potential

For shareholder: Creating value through long-term growth, attractive margins and cash generation

An industry leading solution portfolio



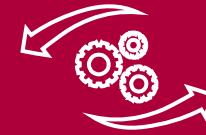
Immediate Remote Support Tools

Remote connectivity for individuals and business of all sizes



Managed Enterprise Connectivity

Advanced secure solutions for SMB and enterprises



Operational Workflow Optimization

Digitalization across entire value chain through leading-edge technology



Open APIs

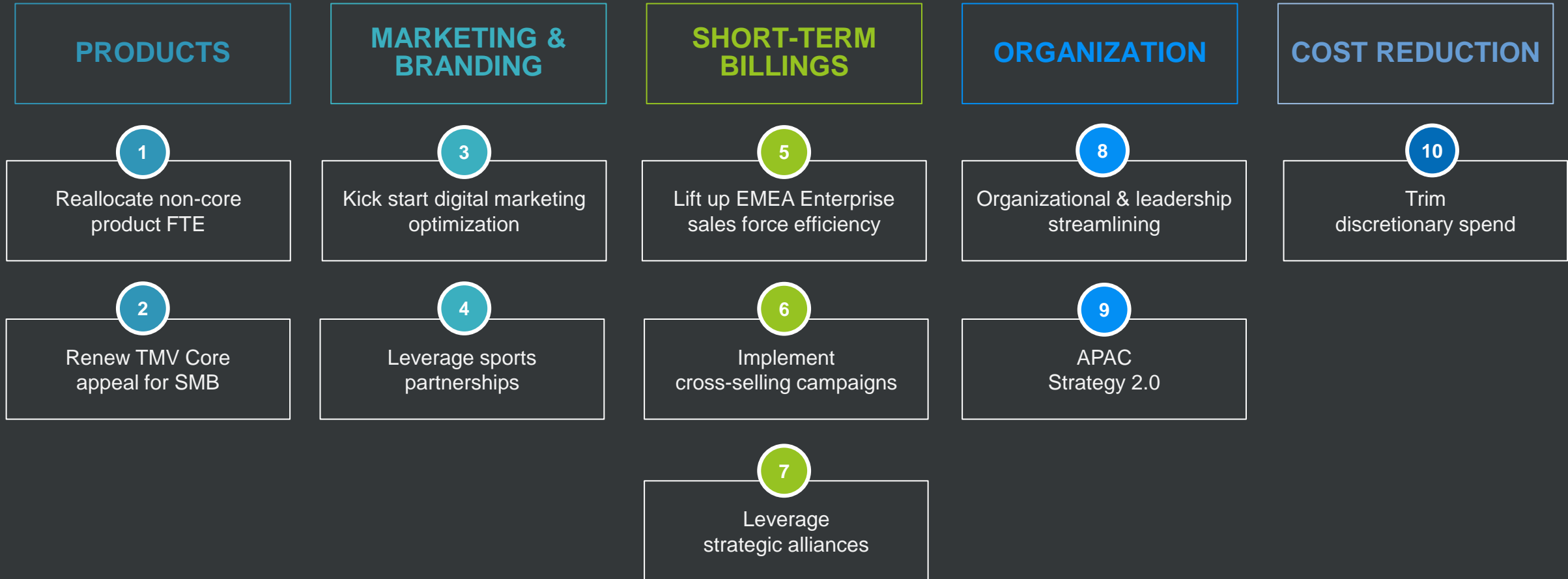
Microservices

Software Libraries

API for Connectivity

Global Access Network

A short-term improvement plan



Key investment highlights



€19bn global TAM, set to grow at 18% CAGR to 2025 with strong technological tailwinds

18% CAGR



Remote-as-a-Service Platform to solve business problems in multiple use case

>10 products
Leading AR offering



Accelerated global brand building and use case discovery through high-end partnerships

7% awareness
baseline



Viral sales model amended by key account management, horizontal and vertical sales routes, plus new strategic partnerships with SAP, Microsoft and Google

75% ASP growth for new ENT customers



Attractive combination of resilient SMB business and accelerated growth dynamics in Enterprise offering

75% LTM growth in Enterprise



Large up/x-sell potential with **>628k customers** from SoHo to Fortune 500 across regions

<5% converted to Enterprise



High margin financial profile with superior cash conversion

>45% margin end of 2022

Appendix

Segmental KPIs LTM

Enterprise

| | Q1'20 | Q2'20 | Q3'20 | Q4'20 | Q1'21 | Q2'21 | Q3'21 | 2019A | 2020A | Q3 LTM 2021 |
|-----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------------|
| Billings p.q in €m | 17.5 | 13.6 | 7.7 | 14.2 | 23.2 | 22.2 | 18.1 | | | |
| Billings LTM p.q in €m | 31.0 | 40.7 | 44.5 | 53.0 | 58.7 | 67.4 | 77.8 | 17.4 | 53.0 | 77.8 |
| Number of subscribers (LTM) | 1,183 | 1,457 | 1,658 | 1,885 | 2,058 | 2,252 | 2,419 | 698 | 1,885 | 2,419 |
| ASP (LTM) in k€ | 26.2 | 27.9 | 26.9 | 28.1 | 28.5 | 29.9 | 32.2 | 24.9 | 28.1 | 32.2 |

SMB

| | Q1'20 | Q2'20 | Q3'20 | Q4'20 | Q1'21 | Q2'21 | Q3'21 | 2019A | 2020A | Q3 LTM 2021 |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------|
| Billings p.q in €m | 102.2 | 92.4 | 98.7 | 113.9 | 123.3 | 99.3 | 107.6 | | | |
| Billings LTM p.q in €m | 345.1 | 368.3 | 388.3 | 407.2 | 428.4 | 435.3 | 444.2 | 307.5 | 407.2 | 444.2 |
| Number of subscribers (LTM) | 513,306 | 532,906 | 565,125 | 582,593 | 600,555 | 620,445 | 625,744 | 462,806 | 582,593 | 625,744 |
| ASP (LTM) | 672 | 691 | 687 | 699 | 713 | 702 | 710 | 665 | 699 | 710 |

Strong free cash flow, improving in Q3 2021

€m

| FYE, 31-Dec | FY 2019 | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 | Q2 2021 | Q3 2021 |
|--|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Pre-Tax net cash from operating activities (IFRS) | 161.5 | 62.8 | 64.8 | 57.4 | 72.9 | 46.6 | 59.0 | 51.9 |
| Income tax paid | (17.9) | (8.1) | (9.6) | (7.0) | (8.7) | (12.6) | (17.0) | (10.3) |
| Capital expenditure (excl. M&A) | (16.6) | (5.2) | (9.9) | (7.8) | (3.3) | (3.9) | (4.5) | (3.7) |
| Lease payment | (3.8) | (1.0) | (0.8) | (1.6) | (1.5) | (1.1) | (2.5) | (1.0) |
| Interest paid for borrowings and lease liabilities | (46.1) | (13.3) | (0.3) | (11.2) | (3.2) | (4.0) | (2.8) | (4.3) |
| Levered Free Cash Flow (FCFE) | 77.1 | 35.2 | 44.3 | 29.8 | 56.2 | 25.0 | 32.2 | 32.5 |
| <i>as % of adj. EBITDA</i> | <i>42%</i> | <i>48%</i> | <i>77%</i> | <i>51%</i> | <i>78%</i> | <i>28%</i> | <i>57%</i> | <i>77%</i> |
| <i>as % of EBITDA</i> | <i>41%</i> | <i>75%</i> | <i>81%</i> | <i>55%</i> | <i>113%</i> | <i>62%</i> | <i>77%</i> | <i>104%</i> |

FY 2020 reconciliation from management key metrics to IFRS

| €m | Management view adjusted P&L | Deferred revenue | D&A | Other non-IFRS adjustments | Accounting view IFRS P&L |
|--|------------------------------------|---------------------|---------------------------|-------------------------------|-----------------------------------|
| Billings / Revenue | 460.3 | (4.7) | | | 455.6 |
| Cost of sales | (35.9) / (7.8% of Billings) | | (27.6) | (0.6) | (64.1) / (14.1% of Revenue) |
| Gross profit contribution | 424.4 / (92.2% of Billings) | | | | 391.5 / (85.9% of Revenue) |
| Sales | (58.1) / (12.6% of Billings) | | (5.0) | (14.6) | (77.7) / (17.1% of Revenue) |
| Marketing | (31.1) / (6.8% of Billings) | | (1.3) | (6.0) | (38.5) / (8.4% of Revenue) |
| R&D | (34.8) / (7.6% of Billings) | | (5.2) | (6.6) | (46.6) / (10.2% of Revenue) |
| G&A | (26.1) / (5.7% of Billings) | | (2.0) | (26.9) | (55.0) / (12.1% of Revenue) |
| Other ¹ | (12.8) / (2.8% of Billings) | | | 3.1 | (9.7) / (2.1% of Revenue) |
| Adj. EBITDA | 261.5 / (56.8% of Billings) | | | | |
| D&A (ordinary only) ² | (16.3) ² | | | | |
| Adj. EBIT / Operating profit (EBIT) | 245.2 / (53.3% of Billings) | (4.7) | (24.8)³ | (51.6) | 164.0 / (36.0% of Revenue) |
| D&A (total) | | | | | 41.1 |
| EBITDA | | | | | 205.1 / (45.0% of Revenue) |

¹incl. other income/expenses and bad debt expenses of €14.6m

²D&A excl. amortization intangible assets from PPA

³amortization intangible assets from PPA

Q3 2021 reconciliation from management key metrics to IFRS

| €m | Management view adjusted P&L ¹ | Change in deferred revenue ² | D&A | Other non-IFRS adjustments | Accounting view IFRS P&L |
|--|--|--|--------------------|-------------------------------|-------------------------------|
| Billings / Revenue | 125.8 | 1.9 | | | 127.7 |
| Cost of sales | (8.1) | | (8.5) | (0.1) | (16.7) |
| Gross profit contribution | 117.7 (94% of billings) | | | | 111.0 (87% of revenue) |
| Sales | (17.6) | | (1.9) | (5.1) | (24.6) |
| Marketing | (34.5) | | (0.4) | (1.4) | (36.3) |
| R&D | (10.8) | | (1.6) | (2.5) | (14.9) |
| G&A | (8.4) | | (0.7) | (2.9) | (11.9) |
| Other ³ | (4.2) | | 0.0 | (0.8) | (5.0) |
| Adj. EBITDA | 42.3 (34% of billings) | | | | |
| D&A (ordinary only) ⁴ | (5.6) | | | | |
| Adj. EBIT / Operating profit (EBIT) | 36.7 (29% of billings) | 1.9 | (7.5) ⁵ | (12.9) | 18.3 (14% of revenue) |
| D&A (total) ⁴⁺⁵ | | | | | 13.0 |
| EBITDA | | | | | 31.4 (25% of revenue) |

1. ¹Margins and percentages of billings in adjusted view and IFRS revenue

2. ²Included change in undue billings

3. ³Incl. other income/expenses and bad debt expenses of € 4.4m

4. ⁴D&A excl. amortization intangible assets from PPA

5. ⁵Amortization intangible assets from PPA

9M 2021 reconciliation from management key metrics to IFRS

| €m | Management view adjusted P&L ¹ | Change in deferred revenue ² | D&A | Other non-IFRS adjustments | Accounting view IFRS P&L |
|--|--|--|---------------------------|-------------------------------|---------------------------------|
| Billings / Revenue | 393.9 | (25.0) | | | 368.8 |
| Cost of sales | (28.2) | | (24.9) | (0.5) | (53.7) |
| Gross profit contribution | 365.6 / (93% of billings) | | | | 315.2 / (86% of revenue) |
| Sales | (51.9) | | (5.2) | (18.3) | (75.4) |
| Marketing | (61.5) | | (1.2) | (4.9) | (67.6) |
| R&D | (31.1) | | (4.6) | (9.2) | (44.9) |
| G&A | (22.6) | | (1.8) | (14.1) | (38.5) |
| Other ³ | (9.2) | | 0.0 | (3.5) | (12.7) |
| Adj. EBITDA | 189.3 / (48% of billings) | | | | |
| D&A (ordinary only) ⁴ | (15.7) | | | | |
| Adj. EBIT / Operating profit (EBIT) | 173.6 / (44% of billings) | (25.0) | (22.0)⁵ | (50.5) | 76.1 / (21% of revenue) |
| D&A (total) ⁴⁺⁵ | | | | | 37.7 |
| EBITDA | | | | | 113.8 / (31% of revenue) |

1. ¹Margins and percentages of billings in adjusted view and IFRS revenue

2. ²Included change in undue billings

3. ³Incl. other income/expenses and bad debt expenses of € 12.3m

4. ⁴D&A excl. amortization intangible assets from PPA

5. ⁵Amortization intangible assets from PPA

Our strong commitment to sustainability

Foster sustainability leadership with C-A-R-E

- ▶ Launching our program C-A-R-E until year end, we **bring our vision, business model, product proposition and corporate culture together** and foster a sustainability leadership position.
- ▶ Clear focus with **ambitious targets** and **measures** allow for a maximum in transparency, towards all stakeholder groups including customers, employees, ESG rating agencies and investors.



Key Commitments

- Achieve net zero climate neutrality latest by 2030
- Reduce climate emissions scope 1-3 by 50%* until 2030
- Support the SBTi / UNFCC Race to Zero
- Leverage the free usage of our solutions for private and socially beneficial use
- Increase access to education and technology
- Reduce global climate emission of 37mt CO2e and more annually by enabling users to avoid travel and providing easy metrics
- Deliver our services with 100% green energy latest by 2030
- Increase female representation in management board (25%) and supervisory board (33%) by 2023
- Increase the female representation in corporate management positions to 33% by 2024
- Celebrate cultural diversity with zero tolerance for discrimination

* (per mil. EUR revenue)

Glossary

| Abbreviation | Definition |
|-----------------|-------------------------------------|
| ACV | Annual Contract Value |
| AI | Artificial Intelligence |
| Americas | North and South America regions |
| APAC | Asia Pacific regions |
| API | Application Programming Interface |
| AR | Augmented Reality |
| ASP | Average Selling Price |
| Av. | Average |
| BI | Business Intelligence |
| CAGR | Compound Annual Growth Rate |
| EAM | Enterprise Account Management |
| EMEA | Europe, The Middle East, And Africa |
| EoY | End-of-Year |
| EU | European Union |
| F2P | Free To Paid Conversion |
| FCF | Free Cash Flow |
| FTE | Full-Time Employees |
| FY | Full-Year |

| Abbreviation | Definition |
|---------------------|--|
| GDPR | General Data Protection Regulation |
| GTM | Go-To-Market |
| HQ | Headquarters |
| IFRS | International Financial Reporting Standards as adopted by the European Union |
| IoT | The Internet of Things |
| IPO | Initial Public Offering |
| IS | Inside Sales |
| KAM | Key Account Management |
| LTM | Last Twelve Months |
| M&A | Mergers and Acquisitions |
| Man Utd / MU | Manchester United |
| Mgmt | Management |
| MM | Mid-Market |
| MR | Mixed Reality |
| MS | Microsoft |
| MSP | Managed Service Provider |
| NRR | Net Retention Rate |

Glossary (continued)

| Abbreviation | Definition |
|--------------|----------------------------|
| OS | Operating System |
| OT | Operating Technology |
| PoC | Point of Contact |
| QI | Quality Indexed |
| RaaS | Remote-as-a-Service |
| ROA | Return On Assets |
| ROI | Return On Investment |
| SaaS | Software-as-a-Service |
| SEM | Search Engine Marketing |
| SEO | Search Engine Optimization |
| SERP | Search Engine Results Page |
| SMB | Small and Medium Business |
| SOC | Security Operations Center |
| SoHo | Small office / Home office |
| TAM | Total Addressable Market |
| TMV | TeamViewer |
| TV | Television |
| UI | User Interface |

| Abbreviation | Definition |
|--------------|-----------------|
| UX | User Experience |
| VR | Virtual Reality |
| Y/Y | Year-on-Year |
| YTD | Year-to-Date |