

ITF MEDIA WEBCAST

28. August 2019

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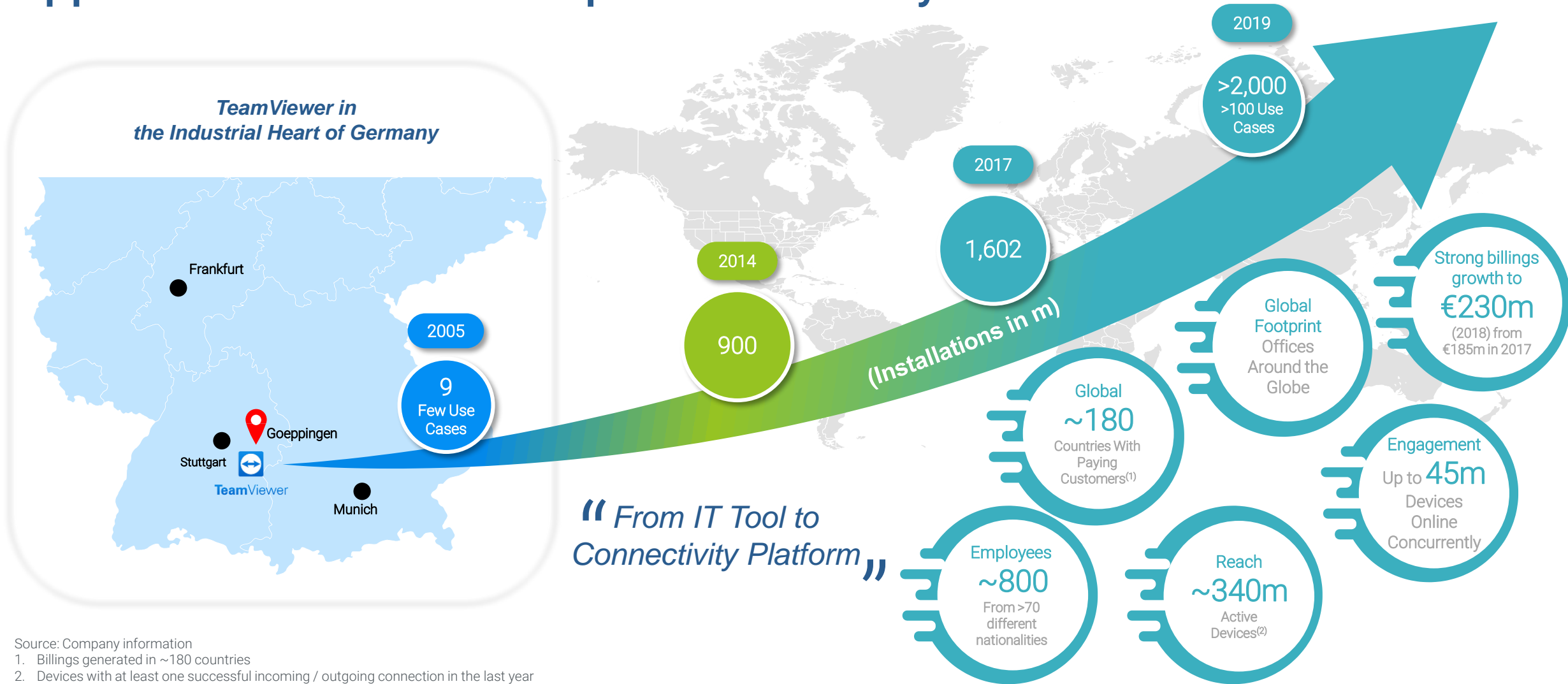
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In Just Over 14 Years, We Developed From A Local Single-Use Application Into A Global Open Connectivity Platform



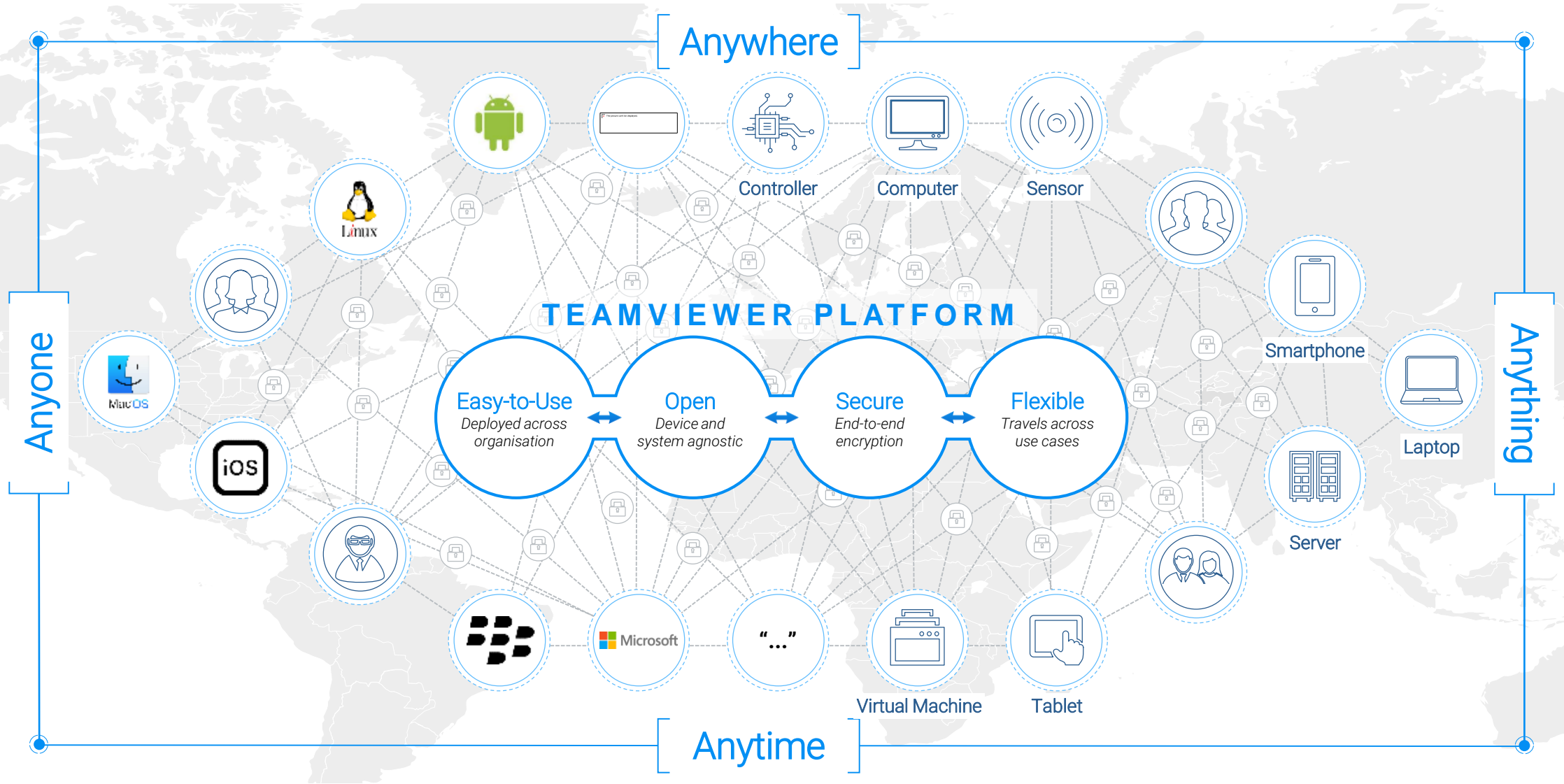
Source: Company information

1. Billings generated in ~180 countries

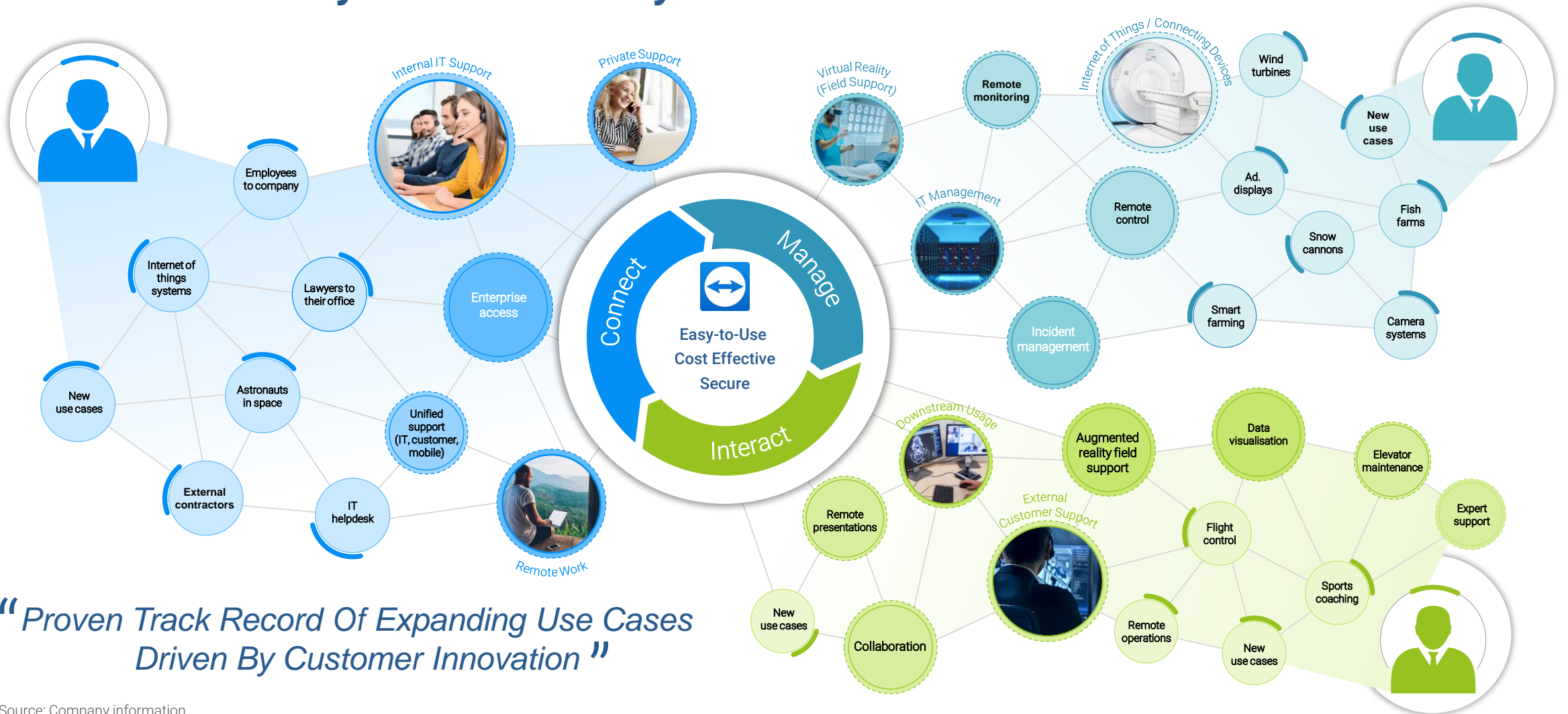
2. Devices with at least one successful incoming / outgoing connection in the last year



We Deliver Business Connectivity ...



Enabling Customers Of All Industries To Connect, Manage And Interact In Many Different Ways



“Proven Track Record Of Expanding Use Cases Driven By Customer Innovation”

Source: Company information



Connect Case Study: Powering A Global IT Helpdesk



TeamViewer Solution

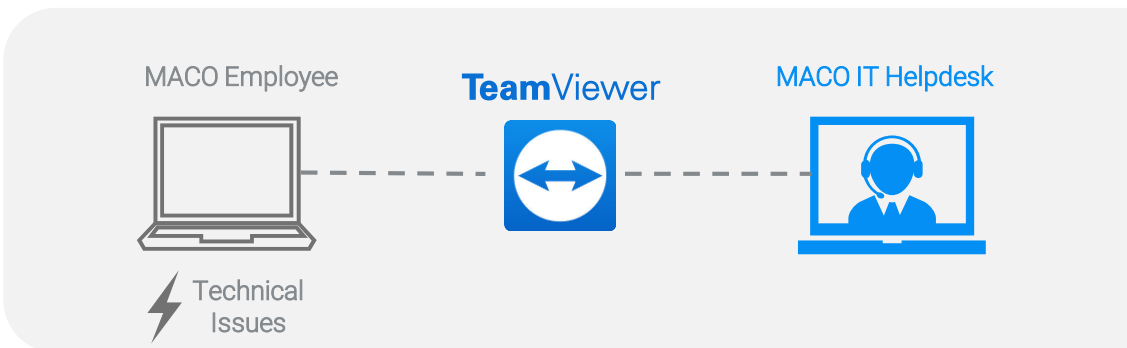
- Solution for centralised internal IT support
- Scalable architecture and highest security standards
- Open platform enables support of customers

Customer Situation

- Manufacturer with locations in 7 countries
- Need for reliable, safe, and cost-effective IT support from centralised IT helpdesk for all countries

Challenge

- International expansion requires a scalable solution
- Occasional external customer support provided by an internal helpdesk



"We are very happy with TeamViewer. The software lets us handle support cases efficiently"

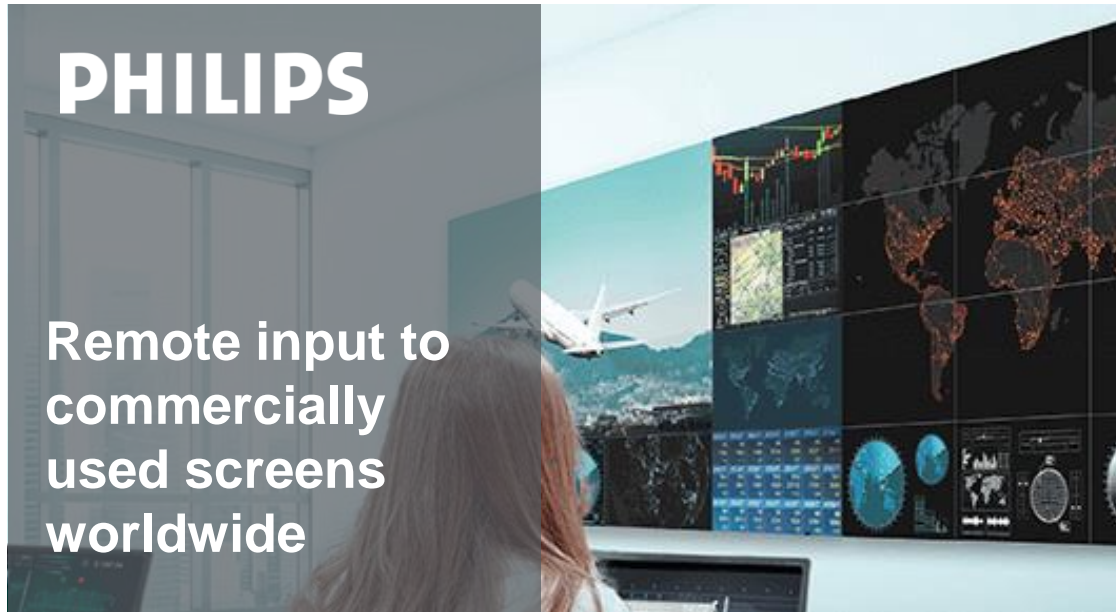
"Unlike before, we now enjoy stable connections every time, which has allowed us to cut the support cost by 20 percent"

"With TeamViewer, we feel well-equipped to handle further growth, including on the IT support side"

Source: Company information



Manage Case Study: Centralising Digital Signage Management



TeamViewer Solution

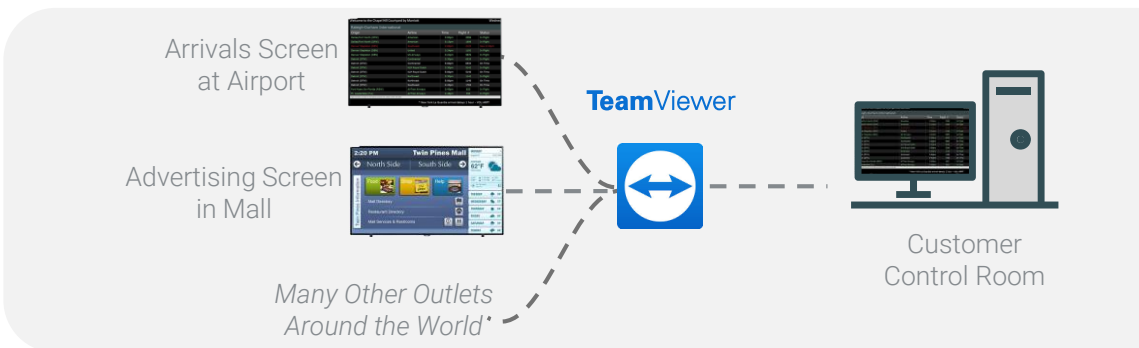
- Single platform for Philips clients to manage their professional signage screens worldwide
- Pre-installed on many screens by default

Customer Situation

- Philips needs solution for its customers to access commercial screens
- Screens used for wide array of applications

Challenge

- Signage screens distributed worldwide, partially in limited bandwidth locations
- 24/7 access needs to be ensured in all locations



"We have embedded [...] TeamViewer in all our signage screens"

"You have total control of what is happening [on the screen] everywhere in the network globally."

"We can change picture content anywhere across the globe"



Manage Case Study: Enabling Smart Agriculture & Farming



TeamViewer Solution

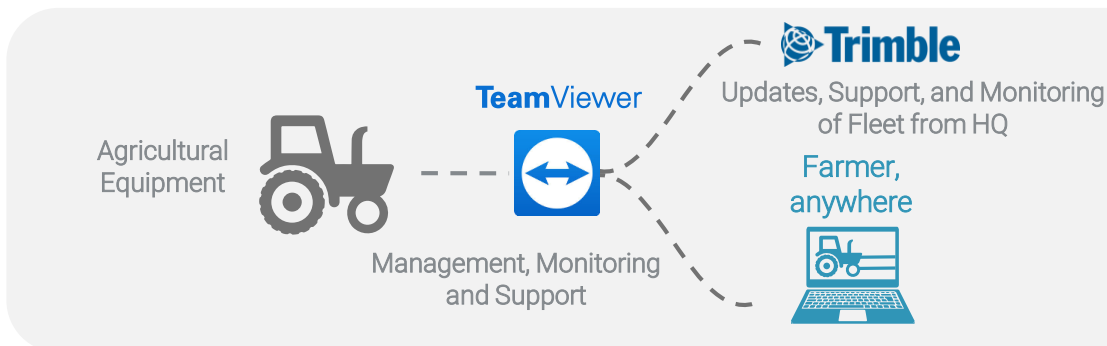
- Pre-installed on Trimble devices for remote fleet management and monitoring from factory
- Broad remote management capabilities for farmers

Customer Situation

- Agricultural equipment geographically dispersed, oftentimes in remote regions
- Functioning equipment is business critical

Challenge

- Smart farming equipment increasingly complex requiring frequent technical support
- Increasing data intensity of smart farming methods



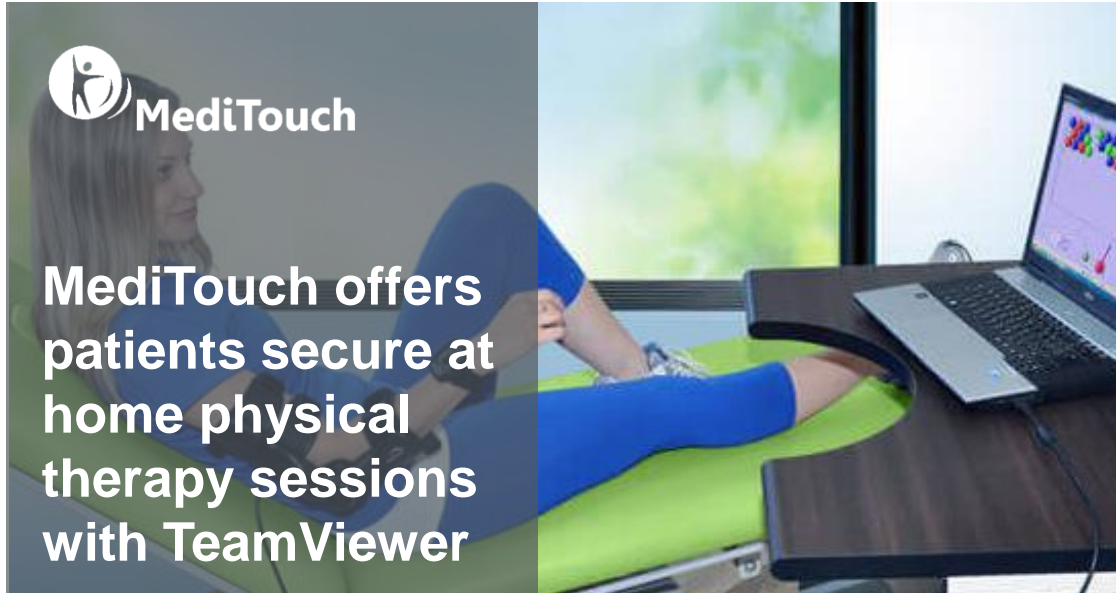
“We were really ecstatic when we found out that Trimble had partnered with TV [...] We were just able to log in remotely”

“With TeamViewer customers did not have to explain what they are seeing [on their equipment]”

“He logged in from Ottawa which is a 1.5 hour drive away and fixed [the connectivity issue]”



Interact Case Study: Powering Remote Physical Therapy



TeamViewer Solution

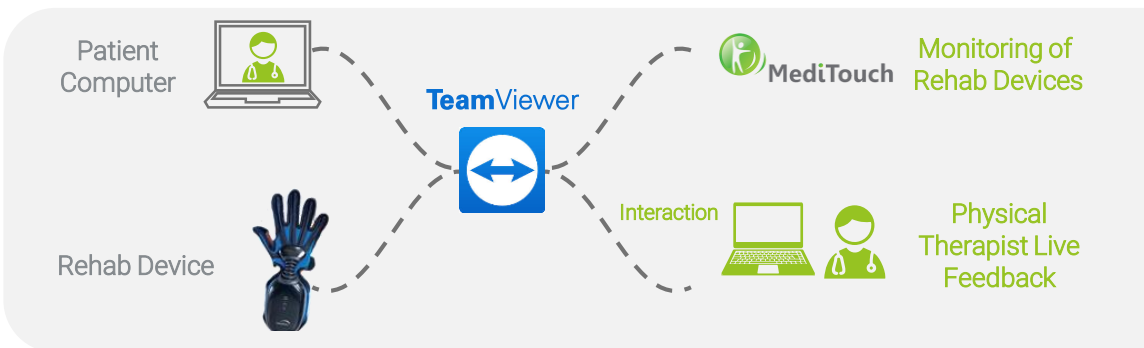
- Tele-rehabilitation solution allowing therapist to see and interact with / give feedback to patient
- Monitoring of specialised therapy devices

Customer Situation

- MediTouch requires interact solution to make disruptive tele-rehabilitation possible
- Rehab devices create data and need to be monitored

Challenge

- Patients with different operating systems / devices at home dispersed across country
- Highest security requirements given data sensitivity



“We needed to be able to see the patients and adjust the rehabilitation in real time”

“After we did a trial with TeamViewer we realised it fits our exact needs”



Our Success Is Based On The Way We Engage With Our Users And Customers ...



Start: Free-to-Use

98%

Brand Awareness



Ease-of-Use

+47

Net Promoter Score ⁽¹⁾



Fast & High ROI to Customers

€335

p.a. Entry Price Level



Open Ecosystems

Integration

Into Customer Network

HIGH STICKINESS



Source: Company information based on third-party market study and B2B customer survey

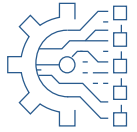
Note: B2B customer survey with ~1,200 participants (across key markets: US, Brazil, Germany, UK, Spain, Australia, China, India) as of May 2019

1. Based on n=527 participants for TeamViewer



Remote Connectivity Has Become Business Critical

DIGITAL TRANSFORMATION



\$665bn

Digital transformation market size by 2023

INTERNET OF THINGS & ARTIFICIAL INTELLIGENCE



€186bn

Total internet of things endpoint hardware spending

FUTURE OF WORK



>50%

Employees globally work outside main office headquarters at least 2.5 days a week

ROBOTICS & AUTOMATION



\$210bn

Worldwide spending on robotics systems & drones in 2022

DEVICE & APPLICATION PROLIFERATION



24

Average number of devices and connections per household in North America by 2022

CARBON FOOTPRINT REDUCTION



40%

EU's target to reduce greenhouse gas emissions by 2030 compared to 1990

Anyone

Anything

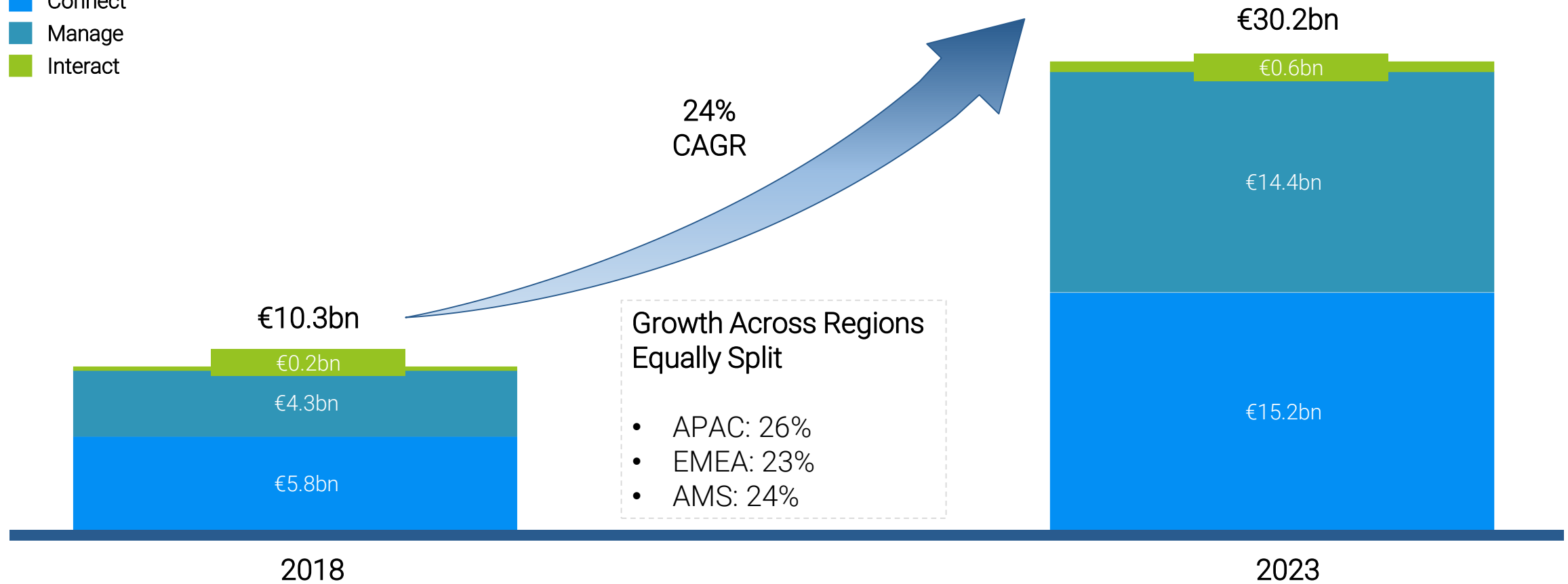
Anywhere

Anytime

Source: Company information based on third-party market study and publicly available information, Cisco VNI, IDC, IWG, MarketsandMarkets



Large, Underpenetrated And Fast Growing Total Addressable Market

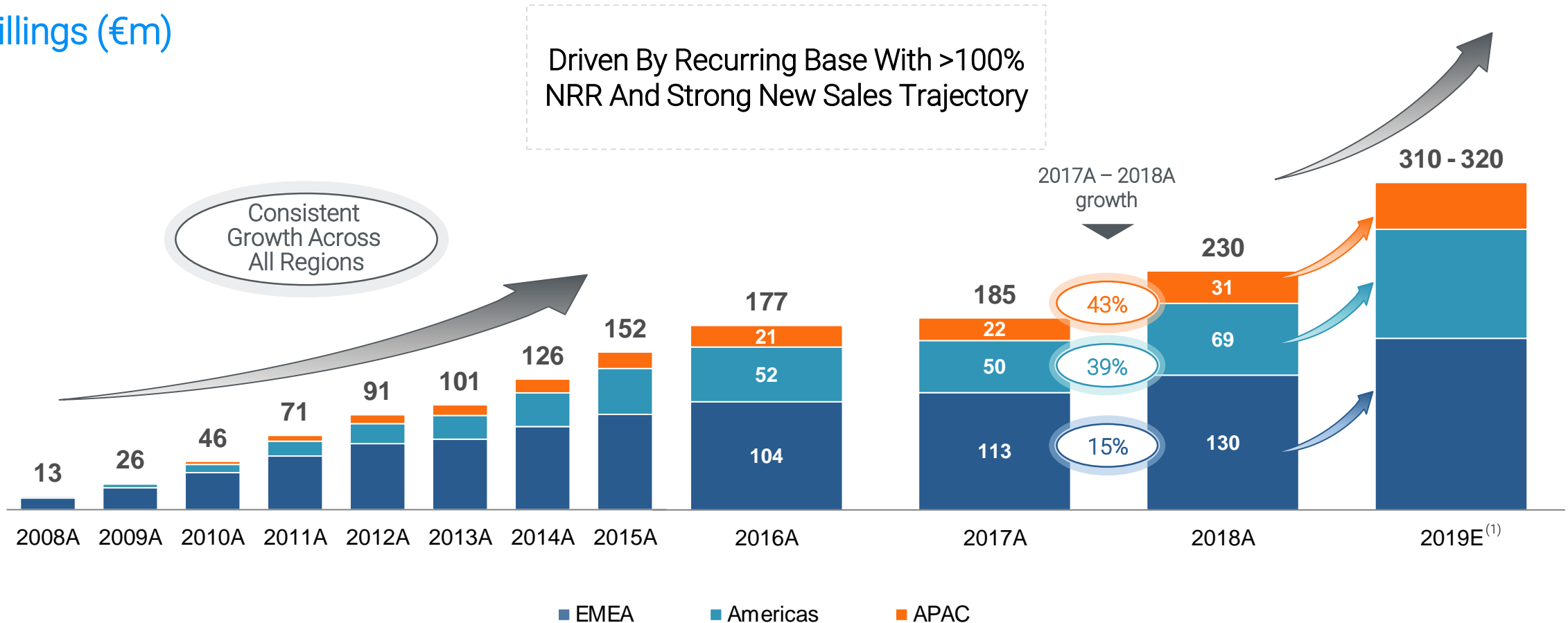


Source: Company information based on third-party market study



Strong Growth Track Record Now Accelerating After Shift To Subscription And Evidenced Across All 3 Regions

Billings (€m)

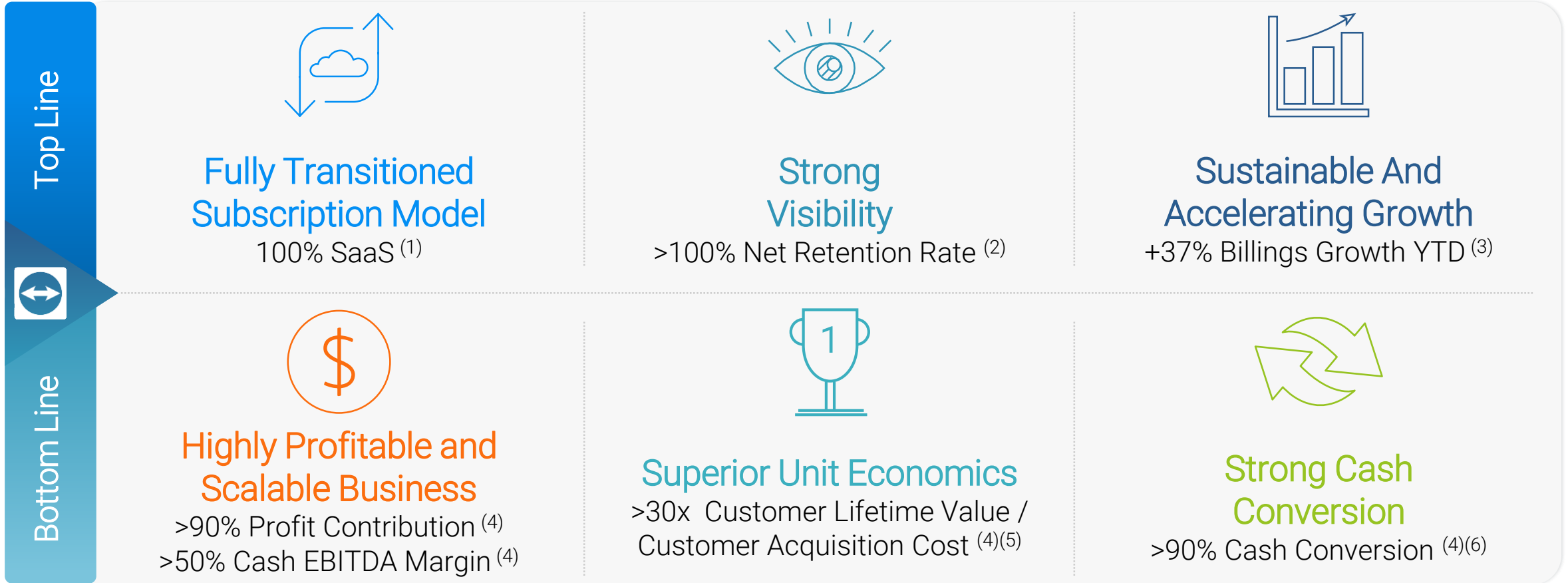


Source: Company information

1. Including foreign entities which were contributed as of 12th June 2019 (except for Monitis CJSC which has been contributed on 26th June 2019) with €1.8m of estimated billings for H2 2019



Key Financial Highlights



Source: Company information

Note: Preliminary numbers subject to audit; key highlights as of 2019E

1. 99.7% subscription billings in H1 2019

2. Defined as Annual Recurring Billings – Gross Value Churn + Up-sell and Cross-sell (adjusted for FX effects and expiring discount)

3. As of June 2019A

4. 2018A figure

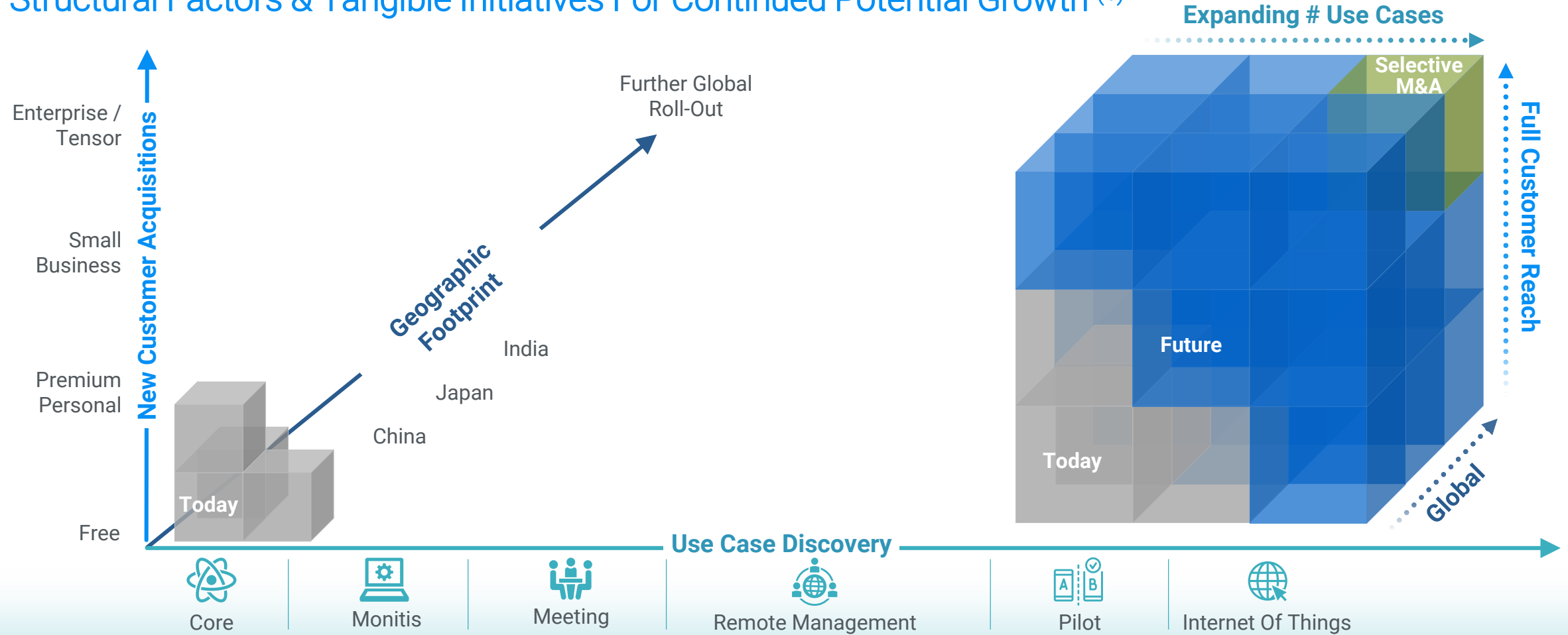
5. Customer Life Time Value / Customer Acquisition Cost ratio: CLTV defined as (ARB / number of subscribers) x Profit Contribution / Gross Value Churn; CAC defined as direct S&M / customers added over the period; Profit Contribution defined as (1 - (total recurring Cost of Sales / Billings)); Gross Value Churn defined as Billings lost from customers that had an invoice in LTM-1 but not in LTM

6. Defined as Pre-tax FCF / Cash EBITDA



We Have A Clear Strategy To Penetrate Our Total Addressable Market: Tangible Growth Initiatives Along Three Dimensions

Structural Factors & Tangible Initiatives For Continued Potential Growth ⁽¹⁾



Source: Company information
1. For illustrative purposes only

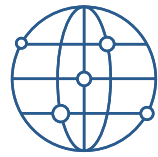


A Rare Opportunity That Has It All



PLATFORM

- Business critical **connectivity platform**
- **~100% SaaS** (software as a service) business model
- **~340m** annually active devices ⁽¹⁾
- Net revenue retention rate **>100%** ⁽³⁾



GLOBAL

- **~€10bn** global TAM as of 2018
- Active in **~180 countries**
- **~800** employees ⁽²⁾ across **offices around the globe**
- Worldwide network with **>1,000 routers** around the globe



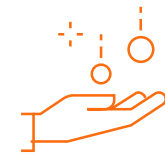
STRONG GROWTH

- **Accelerating** billings growth **>35%** YoY ⁽²⁾
- **24% Total Addressable Market** growth from 2018-2023
- **Expanding** use cases
- **Multiple levers**, such as Tensor and IoT



ATTRACTIVE ECONOMICS

- No geographic, customer or vertical concentration
- **>360k** subscriptions ⁽²⁾
- **Scalable** with gross profit margin **>90%** ⁽³⁾ and **Customer Lifetime Value / Customer Acquisition Costs >30x** ⁽⁴⁾



HIGHLY PROFITABLE

- Cash conversion **>90%** ⁽⁵⁾
- EBITDA margin **>50%** ⁽⁴⁾

Source: Company information based on third-party market study

1. A device which reported any activity type within 12 months

2. H1 2019

3. FY 2018; gross profit margin excluding D&A and non-recurring COGS; net revenue retention rate = 1 - net value churn (gross value churn - expansion); gross value churn as billings lost from customers that had an invoice in LTM-1 but not in LTM

4. FY 2018; CLTV, the expected customer lifetime value, defined as (annual recurring billings (ARB) per customer * gross margin) / gross value churn; CAC, the customer acquisition cost, defined as sales & marketing costs / # new customers

5. Illustrative pre-tax operating cash flow defined as cash EBITDA - capex - change in net working capital; conversion defined as illustrative pre-tax operating cash flow / cash EBITDA

