

# Q1 2025 Results Webcast

12 May 2025

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In the interests of clear and transparent reporting, financial presentations, the annual financial statements and interim statements of IONOS Group SE, as well as any ad-hoc announcements pursuant to Art.17 MAR and other financial information contain additional financial performance indicators to those required under International Financial Reporting Standards (IFRS), such as EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, EBIT and free cashflow. Information on the use, definition and calculation of these performance measures is provided in the Annual Consolidated Financial Statements 2024 of IONOS Group SE or is explained in an associated footnote.



**Britta Schmidt**

CFO

- Business update
- Financials
- Outlook
- Q&A

# Expanding the IONOSphere in our FY 2024

IONOS

**€1.56bn**

total revenue  
(+9.6% yoy)

High revenue visibility  
and predictability<sup>1</sup>

**€452mn**

adj. EBITDA<sup>2</sup>  
(29.0% margin)

Attractive profitability

**~95%**

cash conversion rate<sup>3</sup>

Highly cash generative

**~80%**

recurring revenues<sup>1</sup>

Subscription-based  
business model

**~6.32mn**

customers

Unparalleled European  
SMB customer access

**1.94x**

Leverage<sup>4</sup>

Deleveraging by ~0.5x per  
year going forward

**€15.85**

ARPU  
(+7.5% yoy)<sup>5</sup>

Attractive profitability

**>34**

~NPS of >32<sup>6</sup>

Loyal customer base

**+15x**

CLTV/CAC<sup>7</sup>

Targeted and efficient  
customer acquisition

**~12**

months payback<sup>8</sup>

Quick and predictable  
recovery of CAC

1) Equivalent to total revenue excl. revenue from AdTech business (sedo); 2) FY2024, adj. EBITDA is defined as EBITDA adjusted for either non-recurring items or non-operating items; 3) Defined as adj. EBITDA less maintenance capital expenditures divided by adj. EBITDA. Maintenance capital expenditures = capital expenditures for replacements and in the ordinary course of business; 4) Leverage 31.12.2024, defined as Net Debt / LTM adj. EBITDA; 5) Based on external revenues Digital Solutions & Cloud; 6) NPS as per Q4 2024; 7) Customer Acquisition Cost (CAC) calculated as the amount of recurring and variable marketing expenses (in €) divided by the number of customers gained over a period, Customer Lifetime Value (CLTV) calculated as (1/churn)\*Average Revenue Per Customer\*Gross Profit contribution; 8) incl. discounts

# Leading the European SMB digitalization

IONOS

## Digital Solutions & Cloud

€330mn<sup>1</sup>  
Revenue (74%)

### Web Presence & Productivity

€274mn  
Revenue (62%)

#1 #2  


Market positions  
in 6 core European  
markets

~130mn<sup>2</sup>  


Annual revenue  
in North America

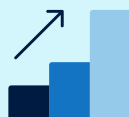
  
Exceptional EBITDA  
margins and cash  
conversion rates paired  
with strong growth

34.2% Adj. EBITDA margin

### Cloud Solutions

€45mn  
Revenue (10%)

  
Ready for  
profitability  
within the next  
year

  
EBITDA  
reinvested into  
future growth

## Ad Tech

former  
Aftermarket

€117mn  
Revenue (26%)



European  
market leader

~22 mn

Domains listed  
and 6mn domains  
parked

15.6% Adj. EBITDA margin

€446mn Total revenue<sup>1</sup>

€131mn Adjusted EBITDA

29.4% Adjusted EBITDA margin

1) including ~€11mn revenue from hosting services to United Internet companies (2% of total revenue)

2) Annual revenue USA, Canada, Mexico FY 2024



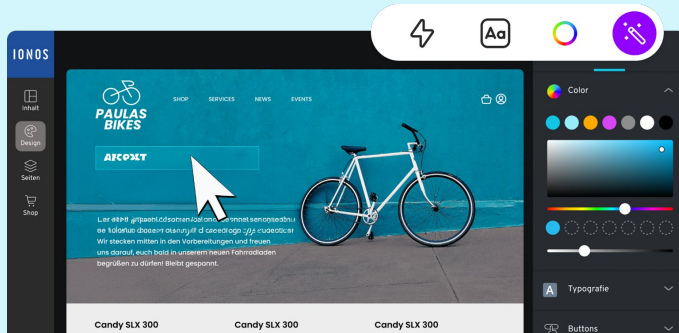
# AI@IONOS – pioneering the future

IONOS

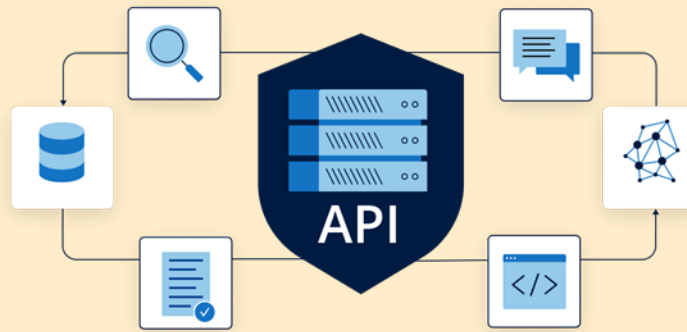
## Artificial Intelligence

- is boosting efficiency internally
- is already integrated in 8 out of 10 product lines, increasing to 10 of 10 in 2025
- is a catalyst for digitalization
- is a revenue driver on the back of additional use cases and upselling

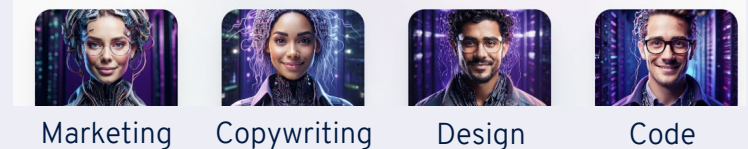
### AI powered products offering unmatched ease-of-use



### AI Model Hub Sovereign multimodal AI platform



### IONOS GPT Privacy focused AI Assistants

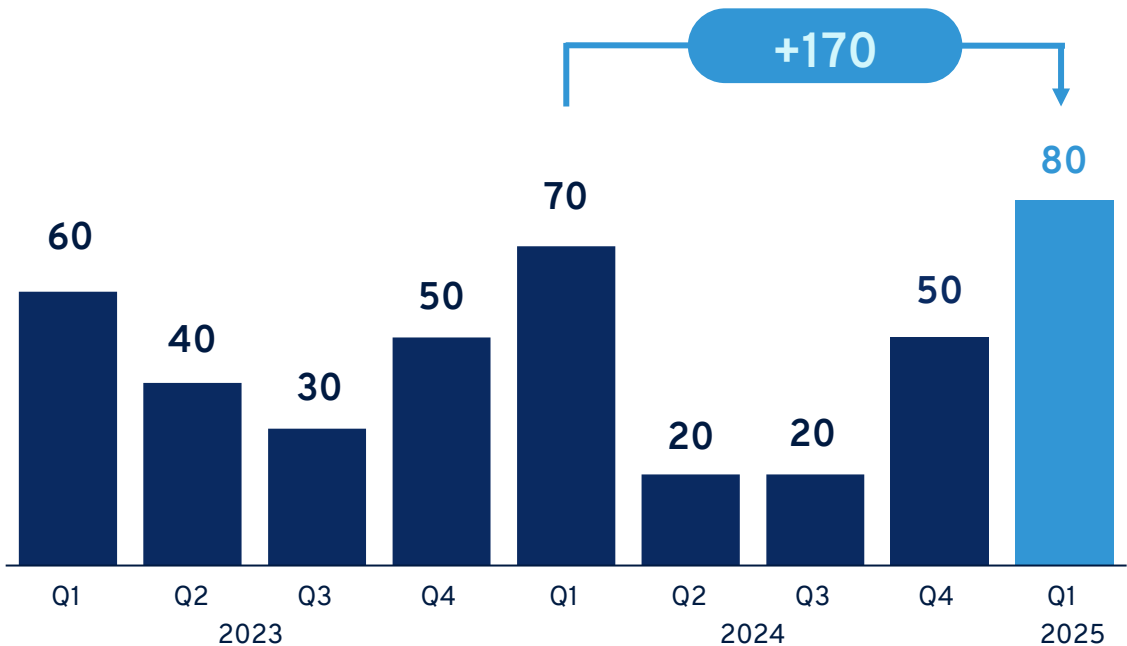


# The core business delivers strong operational performance

IONOS

## Customers net additions

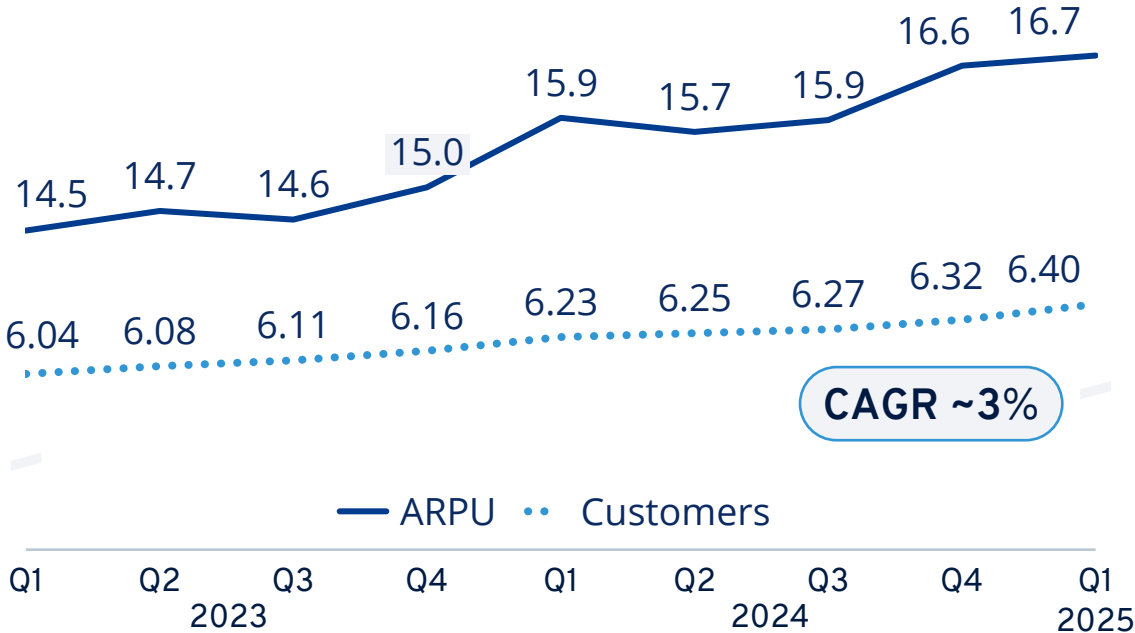
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## Growing ARPU and continuous customer

ARPU in € per month<sup>1</sup>  
Customers in millions<sup>2</sup>

CAGR ~7%



Churn remains at best-in-class level of ~1% per month

Successful up- & cross selling and pricing power

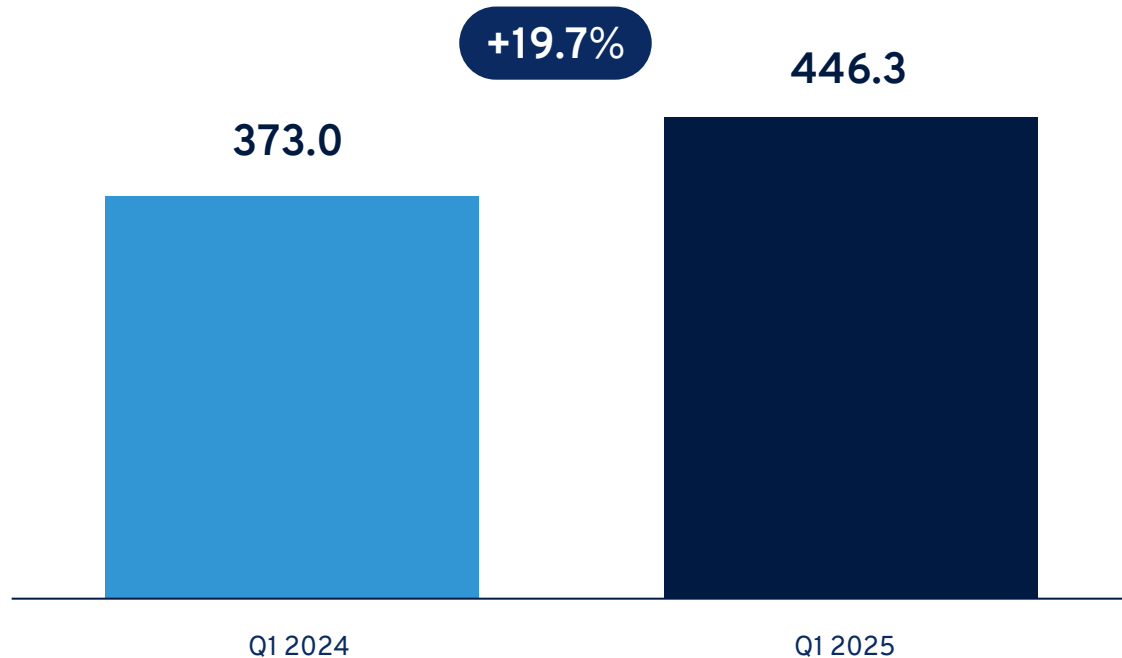
1) Based on external revenues Digital Solutions & Cloud  
2) Historical customer base is adjusted retrospectively by -0.03m customers each quarter, after harmonization of the policy at subsidiaries in the context of the annual financial statements as of 31 December 2024

# Q1 2025 delivered strong profits

IONOS

## Industry leading growth with high visibility

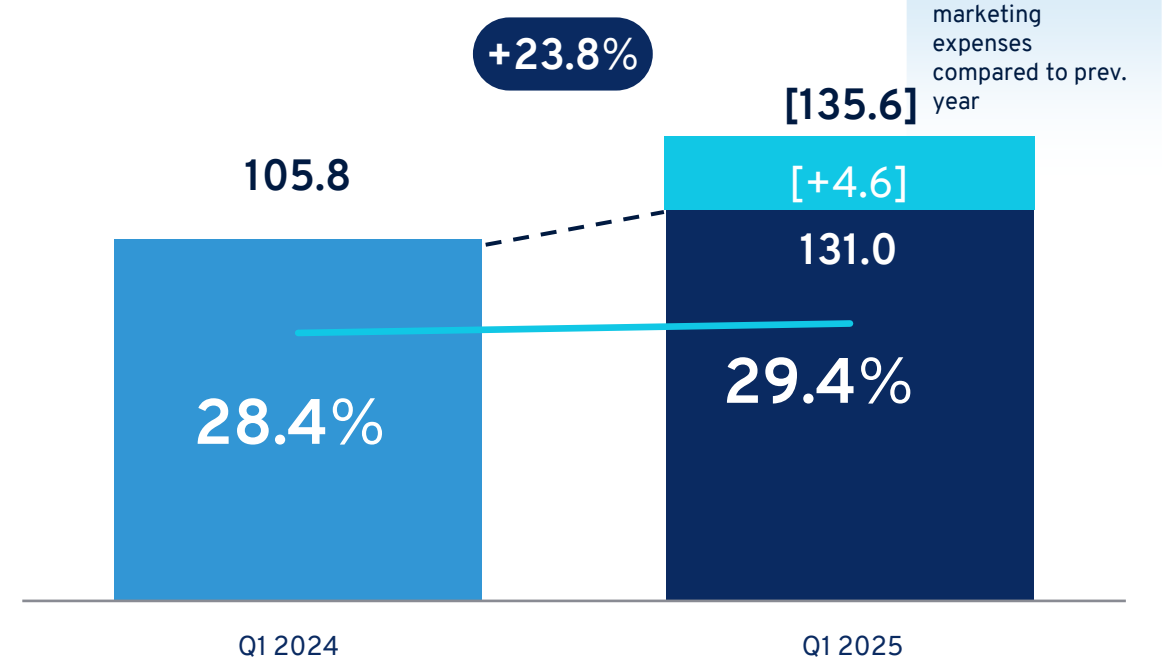
Total revenue (€mn)



## Attractive profitability

Adj. EBITDA (€mn)

— Adj. EBITDA margin





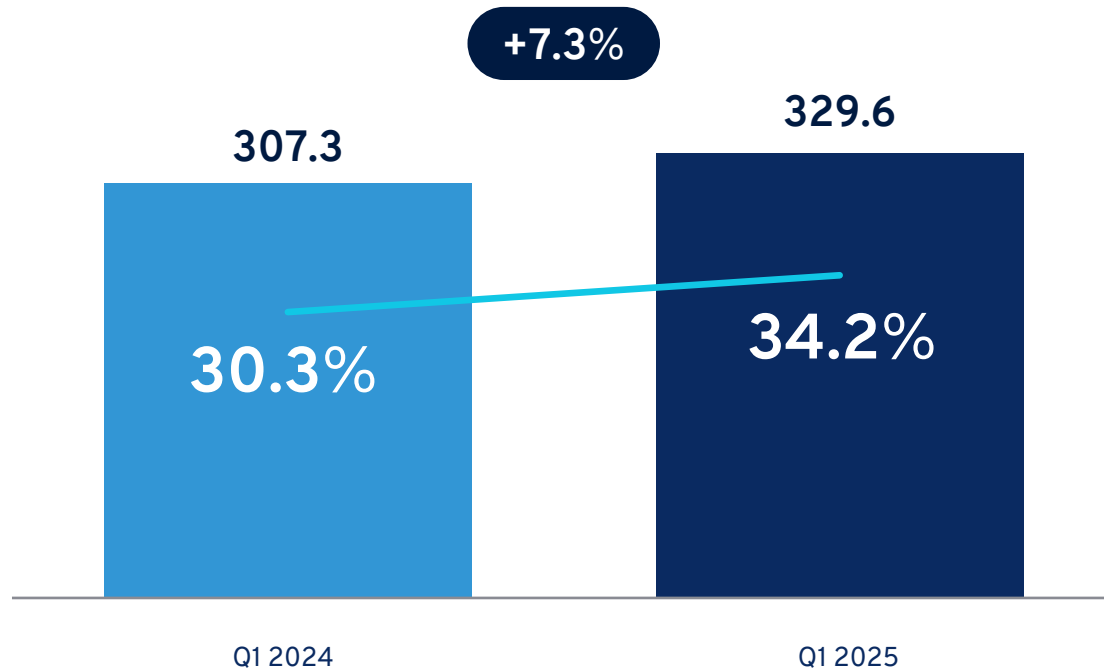
# Strong growth across segments in Q1 2025

IONOS

## Digital Solutions & Cloud

Total revenue (€mn)

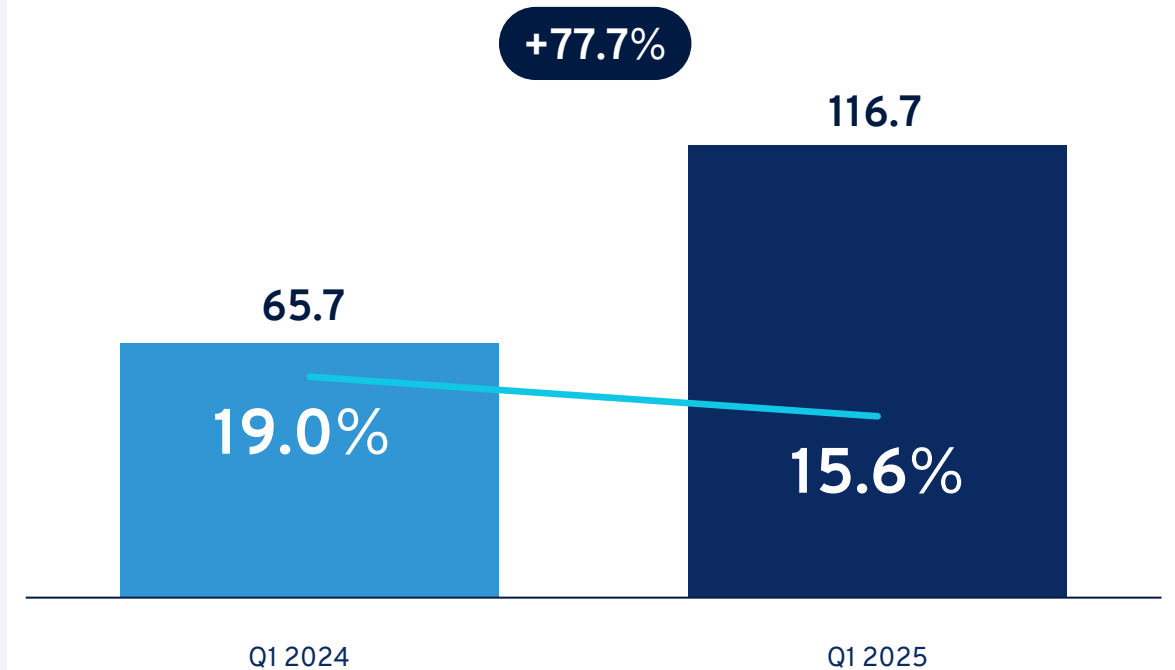
— Adj. EBITDA margin



## AdTech

Total revenue (€mn)

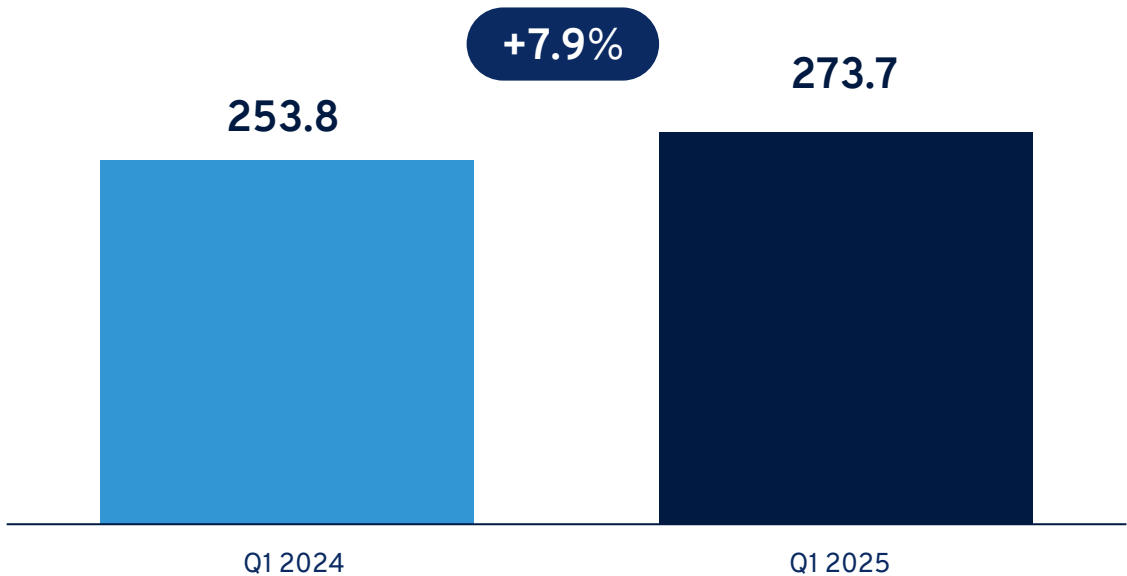
— Adj. EBITDA margin



# Digital Solutions & Cloud delivering solid growth

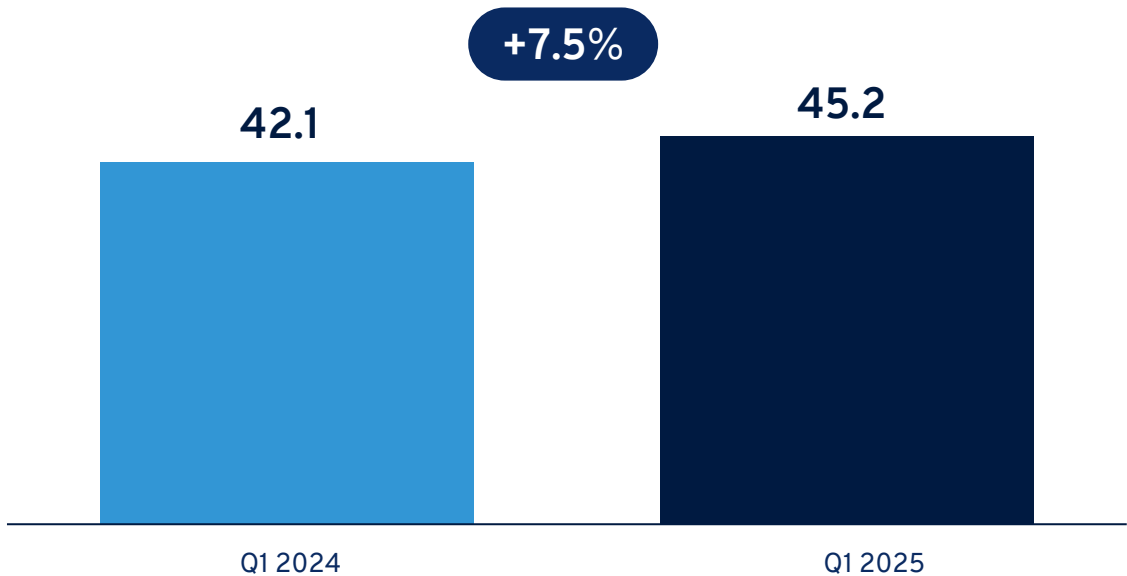
## Web Presence & Productivity<sup>1</sup>

Revenue (€mn)



## Cloud Solutions<sup>1</sup>

Revenue (€mn)



**+7.3%**

Q1 2025  
DS&C revenue yoy

**€10.7m**

Hosting services to United Internet  
group companies in Q1 2025  
(Q1 2024: €11.5mn)

Solid growth of the Web Presence & Productivity business due  
to customer growth and successful cross- and upselling

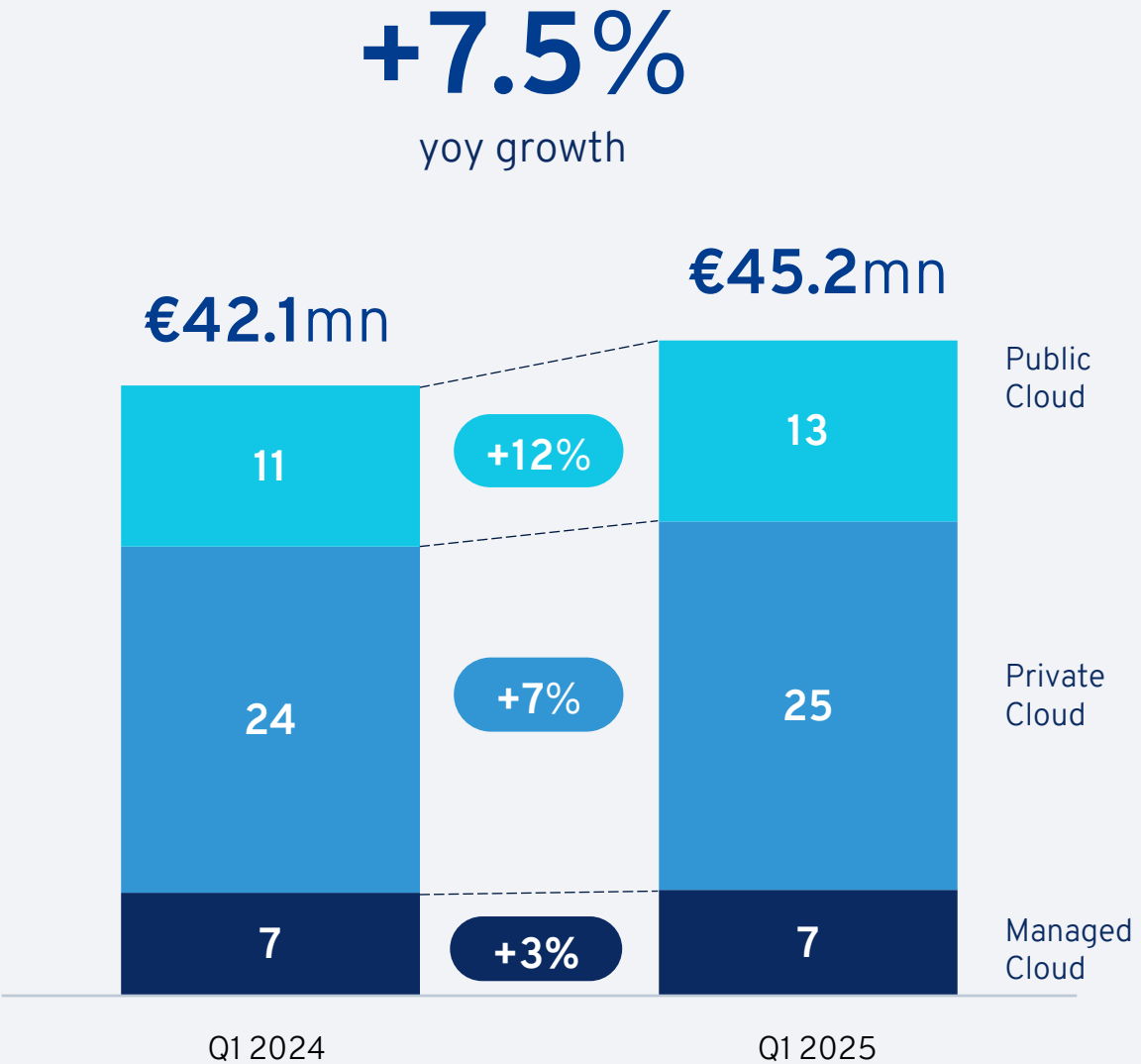
1 ) in the context of Group-wide standardization, some products were reclassified and reallocated between Web Presence & Productivity and Cloud. Revenue in Cloud Solutions increased by €1.9m in Q1 2024 and revenue in Web Presence & Productivity decreased accordingly. The historical and the adjusted revenue distribution is shown on the Key Figures Sheet on the corporate website.

# Demand for Data Sovereign Cloud products continues to increase

Public Cloud growing ~12% yoy  
– solid growth in Q1

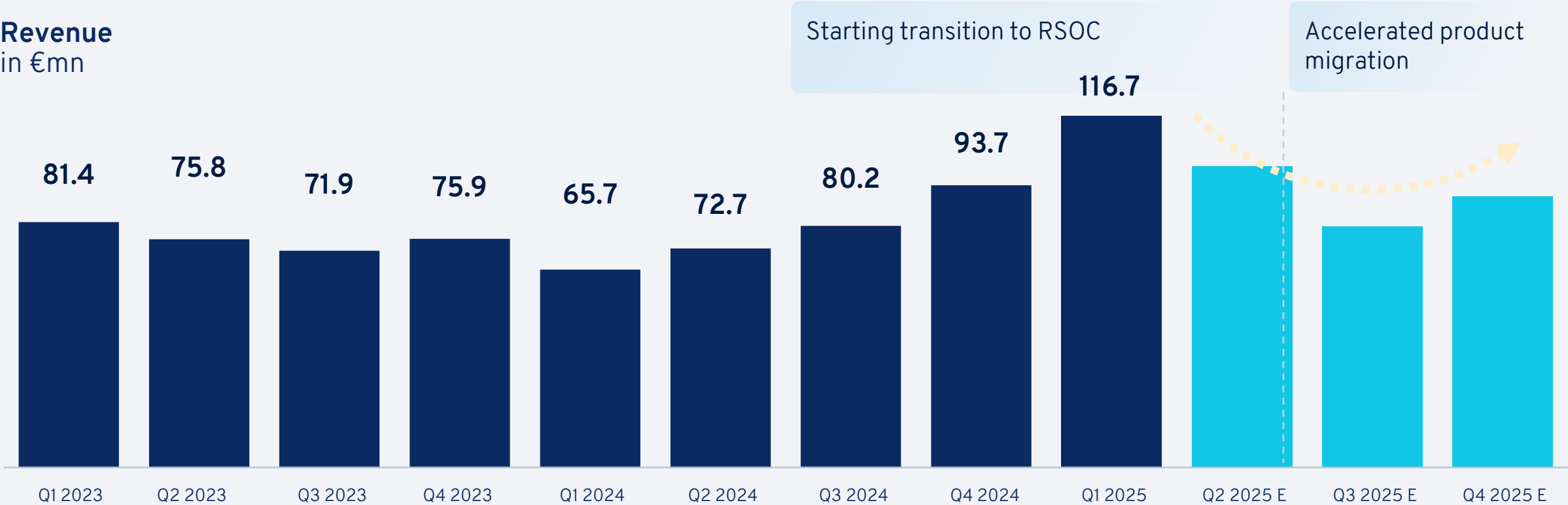
Private Cloud growing ~7% yoy

Managed Cloud growing ~3% yoy,  
diluting overall growth in Cloud Solutions



# The AdTech business evolves to unlock new growth

Revenue  
in €mn



**+77.7%** Revenue yoy in Q1 2025

**18.2mn** Adj. EBITDA in Q1 2025

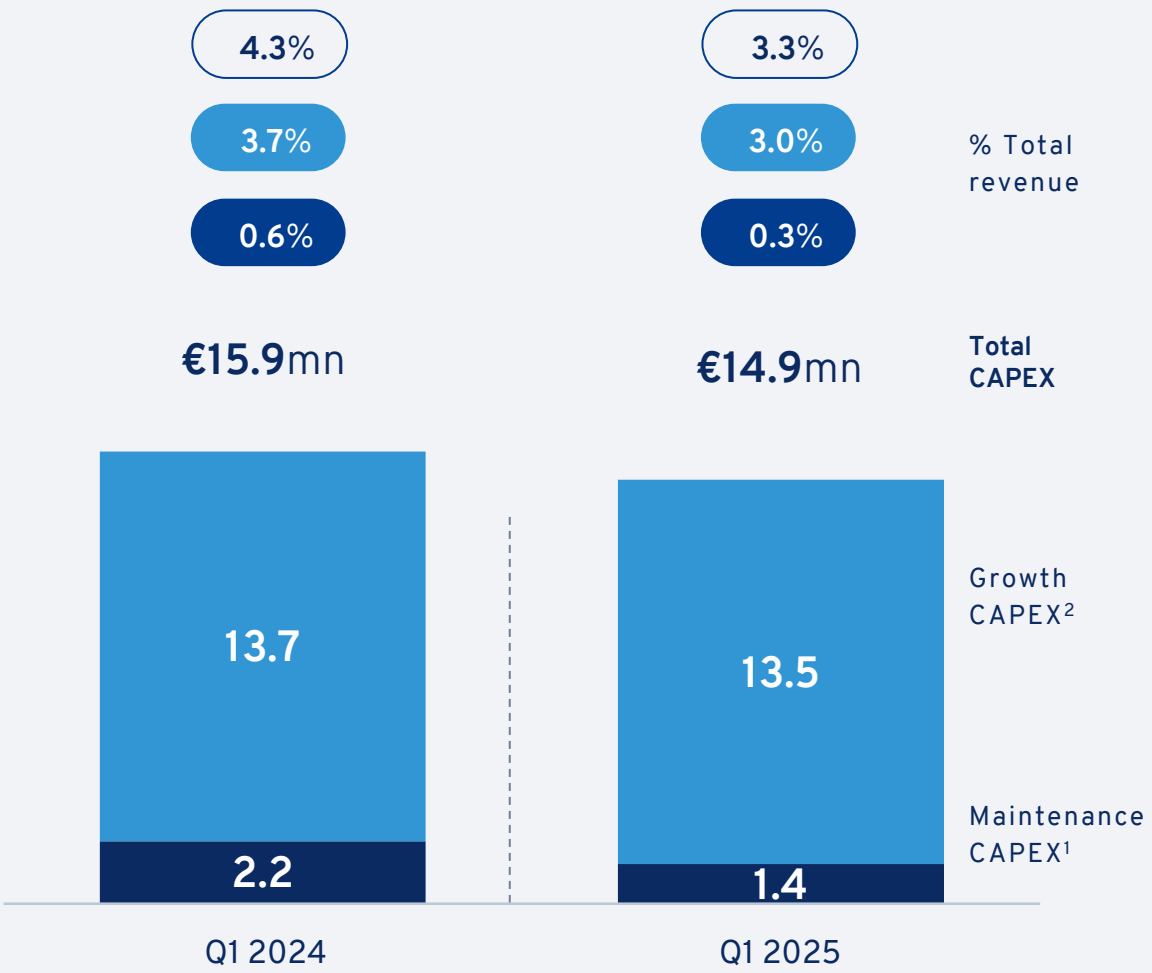
**~15.6%** Adj. EBITDA margin Q1 2025

Google introduced a new product/contract called RSOC (Related Search On Content), on top of their Google AdSense for Domains product, providing additional revenue potential going forward



# Well invested asset base ensures low, predictable maintenance capex

- Total CAPEX as % of total revenue at 3.3% (prev. year: 4.3%)
- Low and predictable maintenance CAPEX requirements
- Majority of growth capex is related to Cloud Solutions
- Expected CAPEX for FY 2025E: €80 – 90mn (CAPEX/total revenue of ~5%)

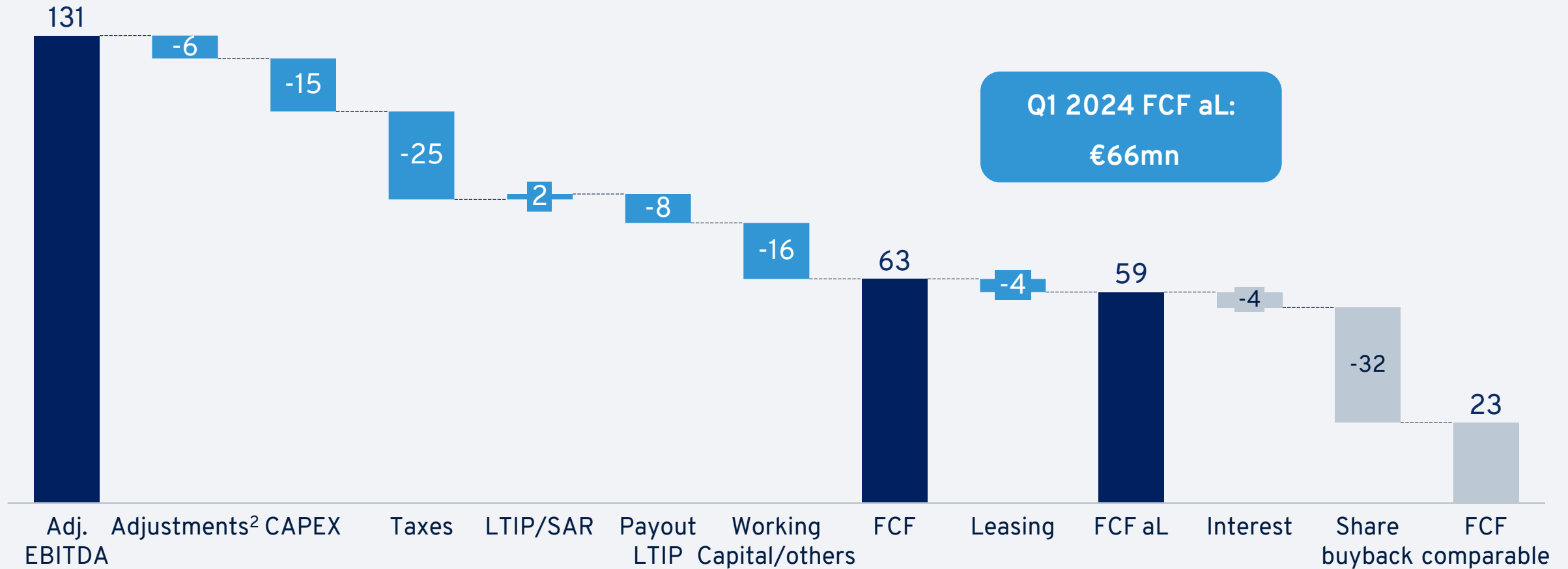


CAPEX figures refer to CAPEX excl. leasing; 1) Maintenance capital expenditures (excl. additions to right-of-use assets) include capital expenditures for replacements in the ordinary course of business; 2) Growth capital expenditures defined as total CAPEX, excluding maintenance CAPEX

# Strong and highly predictable Free Cash Flow generation

IONOS

Q1 2025 adjusted EBITDA to (adjusted) Free Cash Flow<sup>1</sup> (FCF) bridge  
in €mn

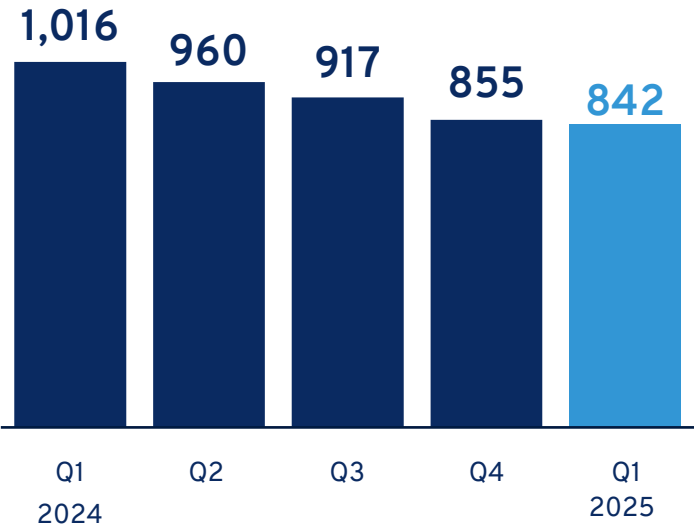


1) Free cash flow (FCF) is defined as cash flow from operating activities, less capital expenditures, plus payments from disposals of intangible assets and property, plant and equipment

2) Adjustments for either non-recurring items or non-operating items (i.e. LTIP, stand-alone costs)

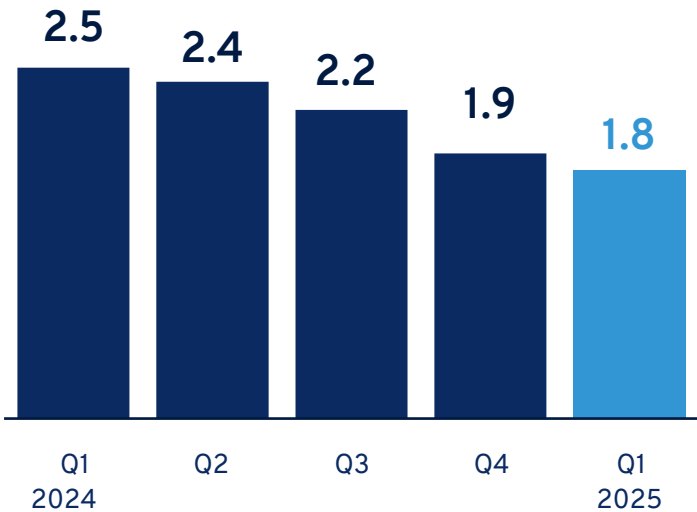
# Fixed-interest debt secures stability and removes refinancing risk

Net Debt<sup>1</sup>



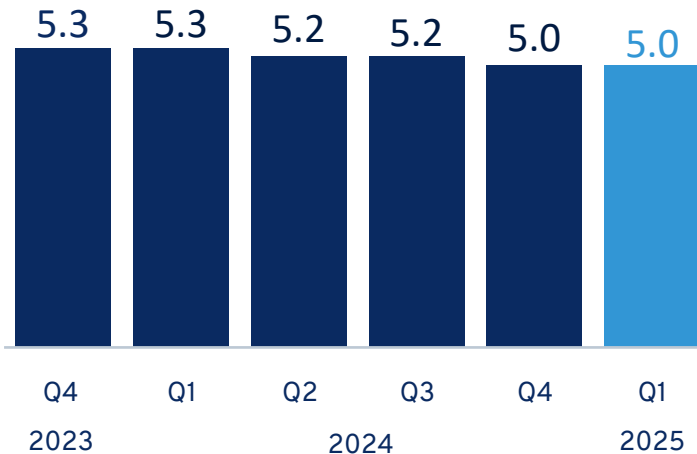
Leverage<sup>3</sup>

(Net debt/adj. EBITDA)



Avg. interest rate

(fixed)



€842mn<sup>1</sup>

Net debt as of March 31, 2025, comprising of an external bank loan and a shareholder loan of United Internet, less receivables UI

€170mn

shareholder loan outstanding

5.03%<sup>2</sup>

Fixed annual interest rate

maturity on December 15, 2026

~1.8x

Leverage<sup>3</sup> as of March 31, 2025

1) Net Debt is the sum of liabilities to banks (31.03.2025: €797mn), non-current liabilities to related parties (31.03.2025: €170mn), current liabilities to related parties (31.03.2025: €6mn) and current liabilities to banks (31.03.2025: €9mn), less receivables from related parties (31.03.2025: €107mn), less cash and cash equivalents (31.03.2025: €34mn) at the end of the period; 2) as of 31.03.2025, calculated as weighted average interest rate of gross debt; 3) Calculated as Net Debt / Adj. EBITDA LTM

# Driving growth with our 2025 guidance

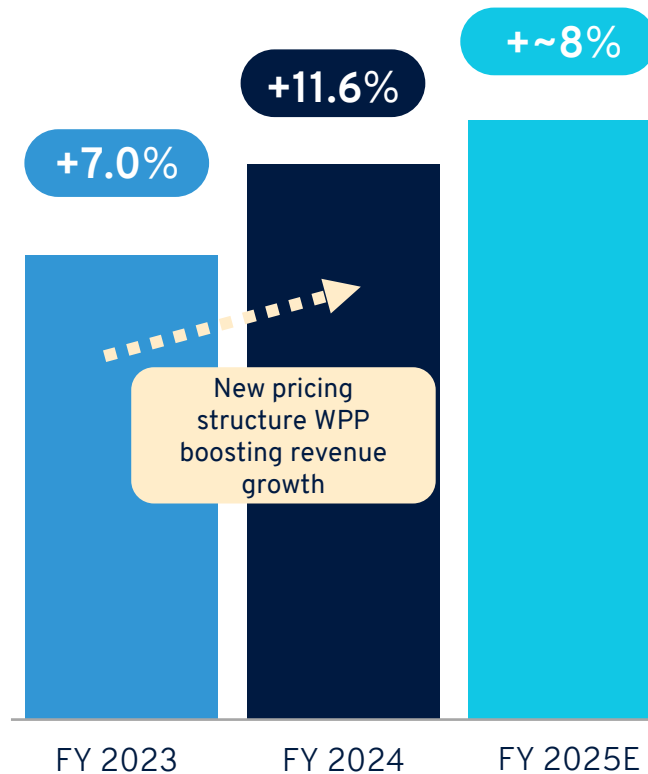
IONOS

	FY 2024	Q1 2025	FY 2025E <sup>1</sup>
<b>Digital Solutions &amp; Cloud</b>			
Revenue	11.6%	7.3%	~8%
Web Presence & Productivity	11.8%	7.9%	7 - 8%
Cloud Solutions	13.3%	7.5%	15 - 17%
Adj. EBITDA margin	32.9%	34.2%	~35%

<b>AdTech</b>			
Revenue	€312mn	€117mn	€400mn
<b>Total Adj. EBITDA</b>			
	€452mn	€131mn	€520mn

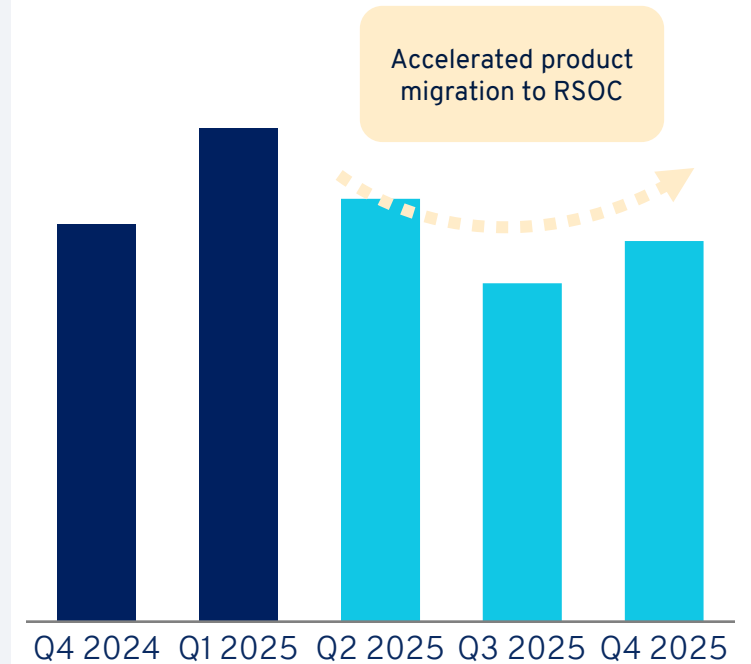
## Digital Solutions & Cloud

Expected revenue development<sup>2</sup>



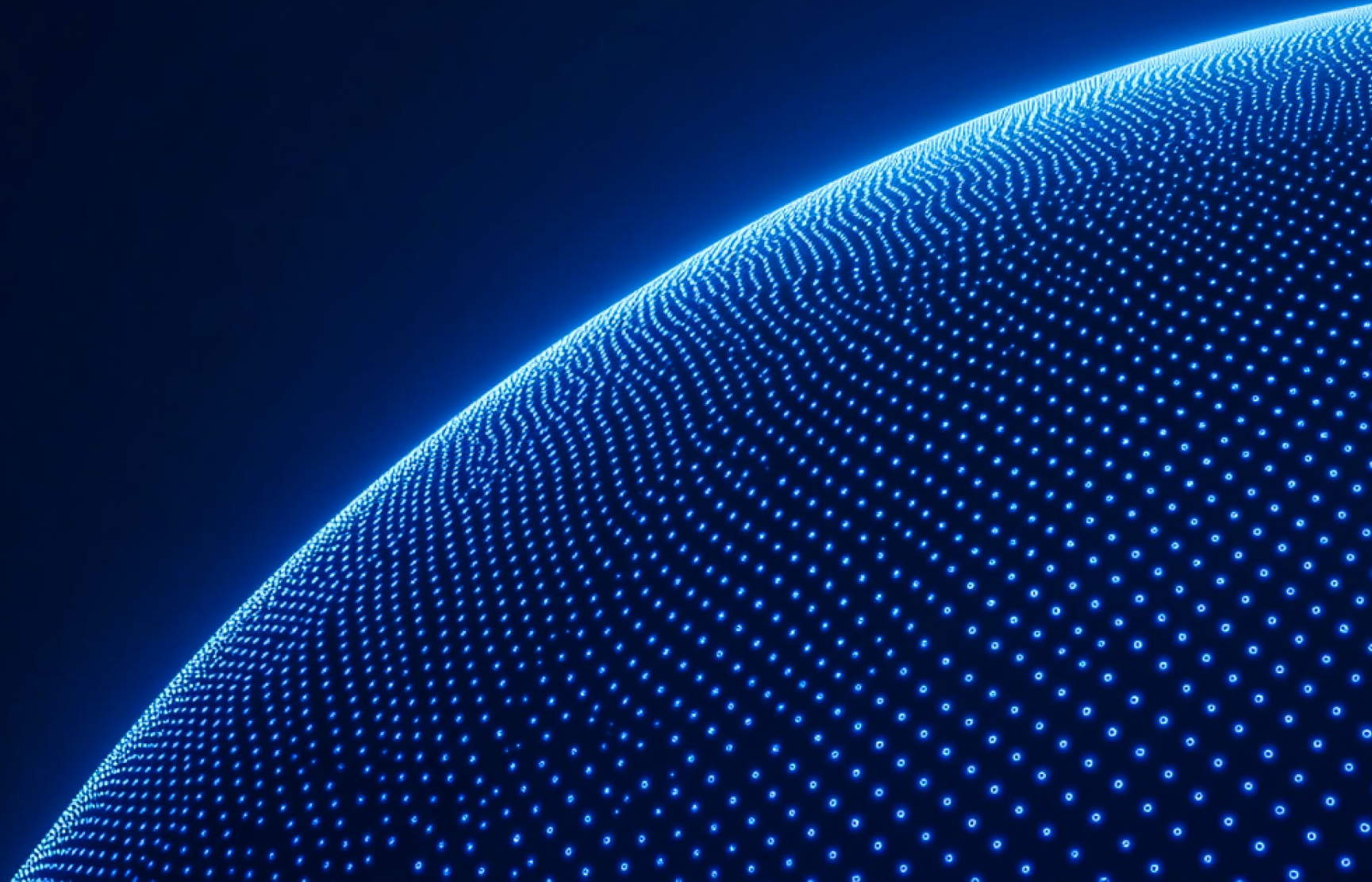
## AdTech

Expected revenue development<sup>2</sup>





# Q&A



# Q1 2025 Results Webcast

12 May 2025

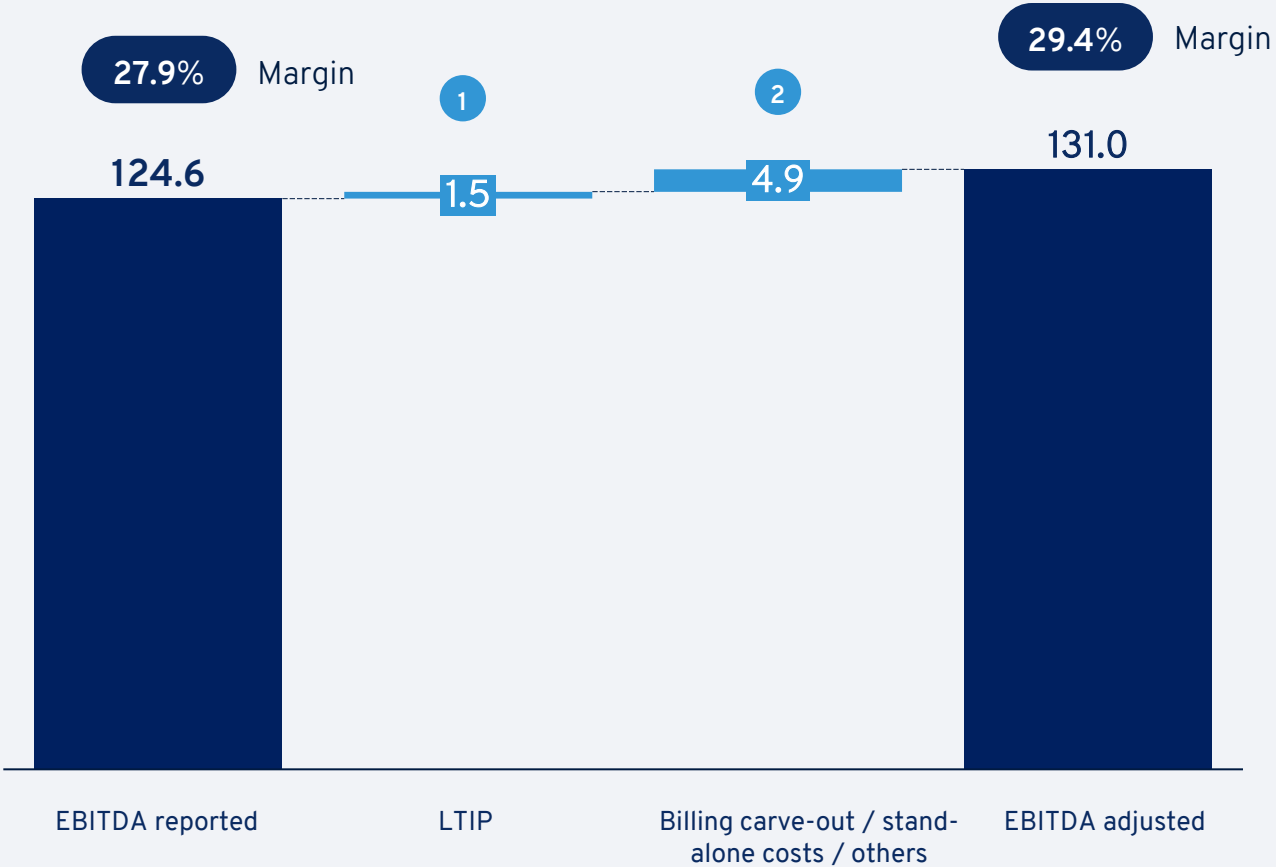


# Appendix

# EBITDA to adj. EBITDA bridge

- 1 Employee stock ownership program
- 2 Cost of the billing carve-out from United Internet Group, cost for the establishment of IONOS as an independent group and others

Q1 2025 EBITDA, adjustments and adj. EBITDA  
(in €mn)





# Financial Overview

IONOS

in €mn	Q1 2024	Q1 2025	Change yoy
Total Revenue	373.0	446.3	+19.7%
Adj. gross profit <sup>1</sup>	254.2	282.4	+11.1%
Adj. EBITDA	105.8	131.0	+23.8%
EBIT	74.2	97.2	+31.0%
Adjusted EBT excl. non-cash valuation effects from a contingent purchase price liability	57.9	83.7	+44.5%
Adjusted EPS in €/share excl. non-cash valuation effects from a contingent purchase price liability	0.31	0.44	+43.9%

1) Adjusted gross profit is calculated as revenue less cost of sales (excl. T&D and D&A)