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Risks, uncertainties and assumptions include the need to address the many challenges facing CANCOM’s businesses; the competitive pressures faced by CANCOM’s businesses; risks associated with executing CANCOM’s strategy; the impact of macroeconomic and geopolitical trends and events; the protection of CANCOM’s intellectual property assets; the development and transition of new services and the enhancement of existing services to meet customer needs and respond to emerging technological trends; the execution and performance of contracts by CANCOM and its suppliers, customers and partners; the hiring and retention of employees; integration and other risks associated with business combination and investment transactions; and other risks that are described in CANCOM’s Annual Report for the financial year ended December 31, 2018.

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GROUP: FACTS + FIGURES

1992
Foundation

3,400+
Employees

30+
Locations in Europe and the U.S.

€1.4bn
Revenues 2018

20,000+
Customers

TecDAX
Frankfurt Stock Exchange
GROUP: TWO SEGMENTS WITH CROSS BENEFITS

CLOUD SOLUTIONS
Managed services
Software business (AHP)
Consulting, implementation and hosting
Project-related cloud infrastructure reselling

IT SOLUTIONS
Consulting and system design
System implementation and integration
IT infrastructure reselling
GROUP: A DECADE OF DYNAMIC GROWTH

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (EUR million)</th>
<th>EBITDA (adj) (EUR million)</th>
<th>EBITDA Margin (adj)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>342.8</td>
<td>7.8</td>
<td>8.3%  (2008: 2.3%)</td>
</tr>
<tr>
<td>2009</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>2010</td>
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<td>2011</td>
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<td>2014</td>
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<td>2015</td>
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<td>2016</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td>1,378.9</td>
<td>+14.9% CAGR 2008-18</td>
</tr>
</tbody>
</table>

CAGR 2008: -18%
CANCOM IS TRANSFORMING FROM SYSTEM HOUSE TO…

Portfolio of typical system houses

- **Reselling + Services**
  - IT as a Concept

- **Consulting + Integration**
  - IT as a Concept

Managed Services

- **Basic**
  - Extended Warranty (reactive)

- **Support**
  - Technical Service (reactive)

- **Managed**
  - Operational Responsibility (proactive)

Revenue: one-off

Revenue: recurring

Customer Journey

Margin

Profitability
Providing hybrid IT environments, MS + own software

Portfolio of typical system houses

Reselling + Services
IT as a Concept

Consulting + Integration
IT as a Concept

Managed Services

Basic Extended Warranty (reactive)

Support Technical Service (reactive)

Managed Operational Responsibility (proactive)

Managed XaaS Operational Responsibility + IT/App Provisioning (proactive)

Software

Revenue: one-off

Revenue: recurring

Customer Journey

Margin

Profitability
COMPANIES NEED TO ACCELERATE DIGITALIZATION

...but there are many STOP signs:

- STAY FLEXIBLE for new processes and software
- CONTROL hybrid/multicloud IT environments
- SECURE data flow and user access
- SLOW MIGRATION of IT + business processes
AHP DELIVERS

…modern Digital Workspace with Self-Service App Store

…App Management and process automation

…Data Governance, Security and Compliance

…control over hybrid / multicloud environments
AHP ENTERPRISE CLOUD VALUE PILLARS

**MANAGE**
Maintain Workspaces With One-Click Simplicity

1. **Centralisation**
   Simplify IT + administrative tasks through a single pane of glass.

2. **Automation**
   Automate the deployment of infrastructure + processes.

3. **Onboarding**
   Empower non-IT staff to complete IT-related onboarding tasks.

4. **Investment Protection**
   Benefit from extended device lifecycles, CYOD + BYOD.

**CONTROL**
Enabling Governance, Reducing Risk + Ensuring Compliance

1. **Auditability**
   Ensure corporate standards through policies, guidelines + workflows.

2. **Quality Assurance**
   Provide updates + migrations through a test, staging + productive landscape.

3. **License Management**
   Monitor license usage in order to comply with license agreements.

4. **Secure-By-Design**
   Ensure rollback + auditing for compliance by a release management framework.

**WORK**
Rethink Workspaces + Experience New Work Styles

1. **Mobility**
   Launch hosted or shared desktop with any browser-enabled device.

2. **User Self-Service Portal**
   Consume applications + services from a pre-defined catalogue.

3. **User Account Services**
   Modulate account settings such as password + language.

4. **Familiarity**
   Enjoy an amazing users experience due to a persistant look + feel.

**CONNECT**
Providing Access to Infrastructure, Services + Applications

1. **Service Connectivity**
   Integrate various infrastructure, services + apps through API.

2. **Infrastructure**
   Integrate with selected composable infrastructure platforms.

3. **Applications + Services**
   Consume legacy + modern applications, as well as SaaS subscriptions.

4. **Deployment**
   Choose deployment model which suits needs best.
RESULTS 2018
GROUP: 2018 RESULTS SHOW CONTINUED STRENGTH

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
<th>Change</th>
<th>Long-term Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong> (EUR million)</td>
<td>1,378.9</td>
<td>1,161.2</td>
<td>+18.7%</td>
<td>Organic: +12.1%</td>
</tr>
<tr>
<td><strong>EBITDA (adj)</strong> (EUR million)</td>
<td>114.8</td>
<td>92.6</td>
<td>+24.0%</td>
<td>Organic: +14.0%</td>
</tr>
</tbody>
</table>

**Main Drivers**

Strategic transformation progresses well with high growth rates in Cloud Solutions and rising ARR.

Diversified and competitive product and service portfolio supports organic growth.

12 Adjustment: Special investments in strategic transformation, incidental M+A costs and stock option program (FY.2018 total: EUR 9.9m)
TRANSITION TO LEADING DIGITAL TRANSFORMATION PARTNER PROGRESSES WELL

**ARR**^+^ (EUR million)

<table>
<thead>
<tr>
<th></th>
<th>Dec.17</th>
<th>Mar.18</th>
<th>Jun.18</th>
<th>Sept.18</th>
<th>Dec.18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cloud</td>
<td>92</td>
<td>101</td>
<td>106</td>
<td>125</td>
<td>130</td>
</tr>
<tr>
<td>IT</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

+41%
Organic: 15%

**Annual Recurring Revenue** = (Monthly revenue from multi-year Managed Services contracts with CANCOM owning SLA) x 12 months

**IT Solutions**

**Cloud Solutions**

**EBITDA (adj)** (EUR million)

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT</td>
<td></td>
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<tr>
<td>Cloud</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

64.2m
FY.2018

62.0m
FY.2018

---

^+^ Annual Recurring Revenue = (Monthly revenue from multi-year Managed Services contracts with CANCOM owning SLA) x 12 months
CLOUD SOLUTIONS: DELIVERING ON HIGH EXPECTATIONS

**REVENUE**

<table>
<thead>
<tr>
<th>Year</th>
<th>EUR million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>182.3</td>
</tr>
<tr>
<td>2018</td>
<td>242.5</td>
</tr>
</tbody>
</table>

**EBITDA (adj)**

<table>
<thead>
<tr>
<th>Year</th>
<th>EUR million</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>45.6</td>
</tr>
<tr>
<td>2018</td>
<td>64.1</td>
</tr>
</tbody>
</table>

**MAIN DRIVERS**

- Ongoing demand for Managed Services leads to very dynamic business development.
- UK acquisitions especially enriching existing service portfolio in the field of UCC.
- Annual Recurring Revenue grew by 41% to EUR 130.1m.

**Adjustment:** Special investments in strategic transformation (FY.2018 total: EUR 4.2m)
High growth in system integration and IT reselling shows continued gain of market share. Sizeable UK market foothold established by acquiring OSCL Group, adding more than 500 customers.

Adjustment: Special investments in strategic transformation (FY.2018 total: EUR 1.8m)
FORECAST 2019

GROUP

Significant growth in: Revenue, gross profit, EBITDA and EBITA.
Special investments of around last years' amount.

CLOUD SOLUTIONS

Significant growth in: Revenue, gross profit, EBITDA and EBITA. Growth rates higher than those in IT Solutions segment.
ARR is to rise very significantly.

IT SOLUTIONS

Significant growth in: Revenue, gross profit, EBITDA and EBITA.
VISION: CANCOM IN TWO TO FOUR YEARS

EBITDA (adj) (EUR million)

2018: 115

2-4 years:

200

EBITDA MARGIN (adj)

2018: 8.3%

10+%

17
THANK YOU

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