



Acquisition of Ubimax

Göppingen | Bremen / July 15, 2020

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TeamViewer has defined each of the following APMs as follows:

"Billings" represent the value of goods and services invoiced to customers in a given period and is defined as revenue adjusted for change in deferred revenue p/l effective;

"Adjusted EBITDA" means EBITDA, adjusted for P&L-effective changes in deferred revenue as well as for certain special items relating to share based compensations and other material items that are not reflective of the operating performance of the business;

This document also includes further certain operational metrics, such as Net Retention Rate, and additional financial measures 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:

"Net retention rate" means annual recurring billings in the period considered less gross value churn plus billings from upselling and cross-selling, including foreign exchange effects and expiring discounts, as a percentage of annual recurring billings in the previous the period considered;

"Cash conversion" or "cash conversion rate" means the ratio of free cash flow (pre-tax) to Adjusted EBITDA, represented as a percentage of Adjusted EBITDA;

"Free cash flow (pre-tax)" means Adjusted EBITDA less capital expenditure and adjusted for change in other net working capital;

"Other Net working capital" consists of the following balance sheet positions from the operating activities: trade receivables, trade payables, other current assets, other current liabilities and accruals (excl. deferred revenues); and

„Leverage" means the ratio of net financial debt (sum of interest-bearing loans and borrowings, current and non-current, less cash and cash equivalents) to Adjusted EBITDA.

TeamViewer And Ubimax To Create The Global Leader In Industrial Workplace Technology



UBiMAX

- ✓ Combining leading connectivity, AR and IoT technologies
- ✓ Frontline workforce solutions for significant efficiency gains along the industrial value chain
- ✓ Expansion of product offering for Enterprise customers
- ✓ Combined TAM of €40bn in 2023, driving growth dynamics
- ✓ Joint vision to create a global technology leader from Europe



TeamViewer



“ **UBiMAX** is the global market leader for Enterprise Wearables and AR Solutions, with a robust partner base and suite of offering spanning end-to-end”(1)

Global MARKET LEADER

2014 FOUNDED

90+ EMPLOYEES

35 ECOSYSTEM PARTNERS

9.1 €M BILLINGS LTM(2)

20 €BN TAM BY 2025(3)

AR SOLUTIONS

Ubimax
Frontline

Deployment Services

Supported Hardware

Founder MANAGEMENT

DR. HENDRIK WITT (CEO)

JAN JUNKER (CCO)

PERCY STOCKER (President Ubimax Inc.)

200+ ENTERPRISE CUSTOMERS(4)

Schlumberger

SAMSUNG
SAMSUNG SDS

SIEMENS **KRONES**

BD

Unilever

JOHN DEERE

DHL

SIG

(1) Eric Abbruzzese, Principal Analyst, ABIresearch (2) Total billings as of 30 June 20 (3) Ubimax total addressable market: Source: Goldman Sachs, company information (4) Selection shown

Fully Integrated Platform To Drive Frontline Work Productivity



Four Solutions Improving Efficiency Along the Industrial Value Chain



X PICK

Supply Chain

- Manual Order Picking
- Incoming & Outgoing Goods
- Inventory & Sorting



99.99% Picking Accuracy



X MAKE

Manufacturing

- Assembly Instructions
- Quality Assurance
- Training



90% Less Rework



X INSPECT

Field Service

- Service & Maintenance
- Guided Diagnosis
- Guided Troubleshooting



41% Faster Inspection



X ASSIST

Remote Support

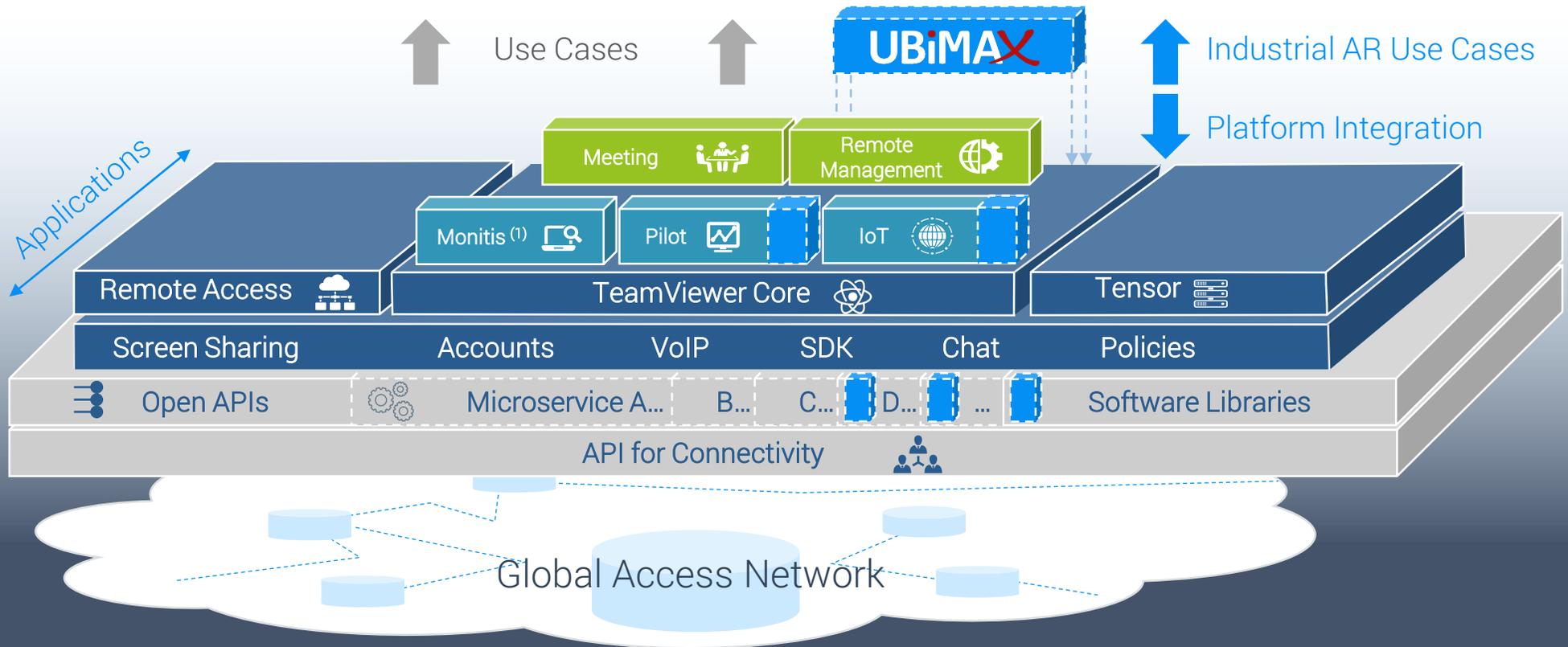
- Augmented Reality Features
- 2-Way Video & Audio
- Document Exchange



All 350 US Dealers

Source: www.ubimax.com/en/references

Addition To TeamViewer's Scalable Multi-Product Platform: New Use Cases And Integration Across The Technology Stack



(1) Illustrative only, Monitis is running on a different technology stack

Strategic Rationale: Transaction Ticks All The Boxes

#1

The global market leader for AR based enterprise wearable computing solutions



TAM expansion due to complementary solutions as well as enhanced joint use case discovery



Business critical industrial solutions with deep workflow integration resulting in high customer stickiness



Significant cross and up-sell potential into enlarged enterprise client base under one GTM



Innovation in data driven workflow solutions incl. AI/machine learning and IoT integration



Profitable in 2020, high NRR (>140%) and above market growth

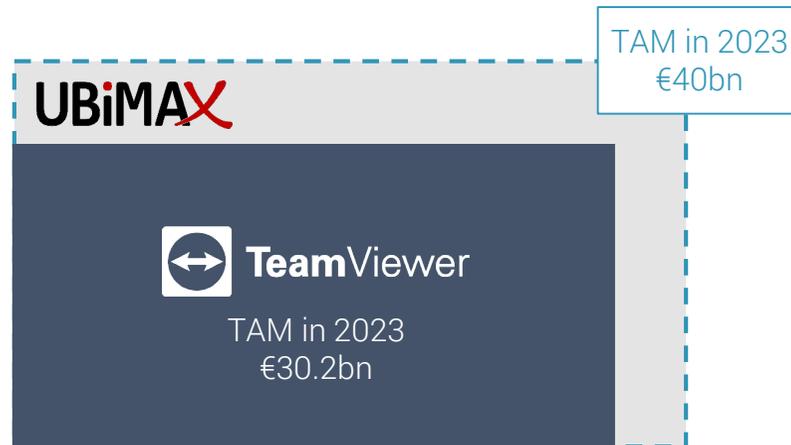


Operational excellence: Thought leadership in industrial AR and experienced management team

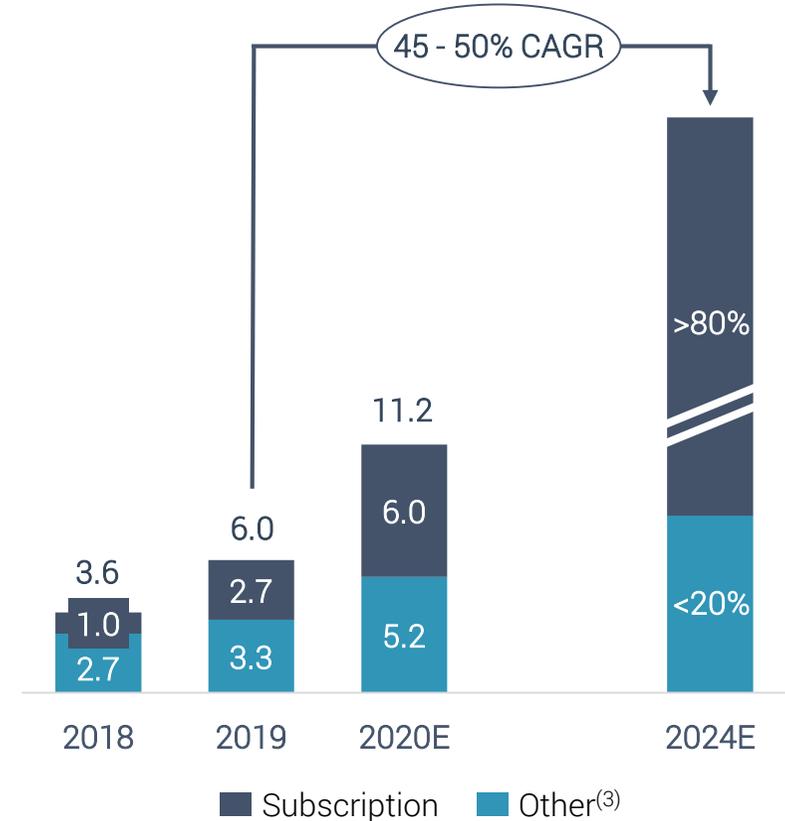
Growth Drivers Of The Industrial AR Business Will Support TeamViewer's Growth Dynamics

Accelerated Growth Due to...

- ✓ TAM Expansion⁽¹⁾
- ✓ Go-To-Market Synergies
- ✓ Accessing enlarged Enterprise Customer Base
- ✓ TeamViewer Platform Integration
- ✓ Verticalization & Productization



Ubimax Billings in €m⁽²⁾



(1) Sources: McKinsey & Company, Goldman Sachs (2) Total Ubimax billings excl. TeamViewer Pilot (3) Service, Hardware, Research

Transaction Highlights

Valuation

- €136.5m on a cash and debt free basis
- Represents a multiple of c. 12.2x on 2020E billings⁽¹⁾ and below 10x on 2021E billings⁽¹⁾

Consideration

- €85.8m from cash available on balance sheet
- €50.7m paid by issuing 1,070,931 shares⁽²⁾ from existing authorised capital with subscription rights excluded

Management Retention

- Ubimax founders assuming key management positions
- Share consideration locked-up for 3 years with yearly partial vesting
- Participation in TeamViewer long-term incentive plan

Timing

- Closing expected to occur in Q3 2020, subject to certain conditions
- Consolidation in TeamViewer Group not later than October 1, 2020

(1) Total Ubimax billings

(2) Paid to founding shareholders based on the reference price of €47.3444 calculated as the volume weighted average of the daily VWAPs on the Xetra stock exchange over the 30 days prior to the date (including) of determination

Q&A

Thank You!

ANYONE. ANYTHING.
ANYWHERE. ANYTIME