



CONVENIENCE TRANSLATION ONLY.

Only the spoken word of the German language version which will be held on the date of the annual general meeting is relevant.

TeamViewer Annual General Meeting 2022 - Speech by the CEO - Oliver Steil

Dear Shareholders, ladies and gentlemen,

I would also like to extend a warm welcome to our Annual General Meeting today.

Looking back on 2021, I can say that it was a dynamic year for us in which we made significant progress. We have set a strategic course for the future of the company, entered into groundbreaking partnerships, strongly developed our product portfolio and established a leading position in the field of augmented reality software. We successfully expanded our enterprise business and strengthened our global presence and brand awareness - all in the midst of the worldwide corona pandemic, the challenges of which also shaped the past year.

In addition, 2021 also held a number of setbacks in store for us. As a result, we lost a lot of confidence on the capital market. I will go into this in more detail in a moment and explain the measures we are taking to regain this trust.

But let me first emphasize what is very important to me and what we should not lose sight of in the face of justified criticism: TeamViewer is a strong, highly profitable company with great potential in a growing market. Since our IPO, we have developed enormously and are in a much better strategic position. TeamViewer's successes are evident: we have nearly tripled our billings, or billed revenues, since 2017. In just three years, we have more than doubled our subscriber base to around 620 thousand and developed our enterprise business from around 10 million to more than 90 million euros in billings. With our strategic acquisitions in the field of augmented reality, we have developed from a standing start into a global market leader in this dynamically growing future field. These are all strong achievements. We are very proud of this and we will build on it.

What's more, with its extensive product portfolio, TeamViewer is now ideally positioned to address the major issues of our time. In doing so, we make important contributions to the economy and society with our solutions. COVID-19 has accelerated many megatrends in the past two years. Location-independent working, the global networking of devices, automation, Industry 4.0, the digital transformation of all industries and, last but not least, the shift towards greater sustainability are more relevant than ever before.

"Creating a world that works better" or in German "co-creating a world in which everyone can work better" - that is our claim. We help our customers and partners develop new business models and services and digitize their business-critical processes along the entire value chain - regardless of company size and industry. Our solutions support the optimization and acceleration of processes, help prevent errors and improve services. In addition, we enable millions of private users to connect remotely to the devices of their family and friends free of charge and thus help each other with problems. TeamViewer stands for the democratization of technology and for digital participation across spatial distances - these are important aspects for today's information society.

In addition, the use of TeamViewer solutions makes a significant contribution to avoiding travel and thus CO2 emissions. In this way, we are making an important contribution to greater sustainability and helping our users to reduce their own carbon footprint. In total, 37 megatons of CO2 can be avoided each year by using TeamViewer solutions. This is the result of a study conducted for us by a renowned sustainability institute. 37 megatons of CO2 is roughly equivalent to the annual emissions of 11 million cars with average consumption.

The fact that sustainability is very important to us overall is also demonstrated by our c-a-r-e sustainability program. Within this framework, we have set ourselves targets in the areas of climate neutrality, access to technology, emissions reduction and equal opportunities. For example, we have committed to becoming climate neutral by 2025 at the latest - including all upstream and downstream processes in our value chain. This means five years earlier than originally planned. This is an ambitious goal and at the same time an important investment for a more sustainable future. In addition, we invited our employees to actively participate in diversity and inclusion projects. We have also launched new leadership training programs, ensuring a balanced participation of female and male junior managers.

Let me now use five points to show you how we have further developed TeamViewer over the past year and where we stand today on strategically relevant topics:

1. In 2021, we have evolved significantly as an organization. We have expanded our workforce in key functions that are critical to our future success. In addition to software development, these include enterprise sales and all functions that deal with the implementation of our software at major customers as well as cooperation with strategic partners. We have gained additional offices in Germany, Austria, and the U.S. and numerous new colleagues, primarily through our strategic acquisitions. In Porto, Portugal, we also opened a software development site, following the example of our research and development center in Greece, in order to bring new solutions and functions to market even faster. With Patty Nagle and Sojung Lee, we have brought on board two experienced managers who are very successfully driving forward our activities in the important regions of the Americas and APAC. We recently inaugurated a new regional headquarters in Singapore. Overall, we have also restructured and streamlined our senior leadership team and redistributed responsibilities.
2. In the past year, we have enormously expanded our solutions and technology portfolio in order to be able to further support our customers in digitization along their entire value chain. On the one hand, with the acquisition of Upskill, the US pioneer for augmented reality, and the Munich-based mixed reality specialist Visopic at the beginning of last year, we brought two very relevant AR providers on board. With their technology, we have significantly complemented our AR offering and our Frontline platform. More on that in a moment. On the other hand, we entered the attractive growth area of customer engagement software with the acquisition of the Austrian start-up Xaleon. We have thus supplemented our portfolio with offerings for the digitization of sales and customer service. This solution is in particular demand in the financial services industry; for example, Erste Bank in Austria has implemented a pure online branch with TeamViewer Engage. The range of services offered by this online branch is in no way inferior to a stationary branch. We have also further developed our solutions for remote access and remote maintenance and, together with customers such as Siemens Healthineers and coffee machine manufacturer Cimbali, have proven that simple, scalable, cross-device, and secure connectivity is an essential basis for new services and business models. Today, TeamViewer has an extensive product portfolio that helps companies digitize their entire value chain.

3. As just mentioned, we have significantly expanded our augmented reality offering and now offer a leading AR platform. Companies of all sizes can use this platform to digitize processes in an industrial context. The software runs on data glasses, other portable computers, so-called wearables, but also tablets and smartphones. It supports workers in logistics, production and maintenance, quality control or field service in their manual activities. For example, with superimposed step-by-step instructions or 3D holograms of real objects. This makes us a leader in the so-called Industrial Metaverse. While the Consumer Metaverse is a virtual place on the Internet where you can stay as an avatar or purchase virtual objects, the Industrial Metaverse delivers very tangible added value for customers in the real world. Market leaders from all industries such as BMW, Audi, Ford, DHL, Coca-Cola HBC or Airbus use our frontline solutions to minimize errors, improve their service and increase process efficiency. We are proud to have been recognized as the #1 European AR provider by leading market analysis and consulting firm ABI Research earlier this year.

4. In 2021, we were able to enter into and expand important partnerships with tech giants such as SAP or Google Cloud. This once again underlines our relevance in the global technology ecosystem. Joint sales and marketing activities, product development, and technology integrations are key components of these partnerships. The aim is to offer joint customers great added value in the future. After announcing our cooperation with SAP in the middle of last year, our AR platform Frontline successfully passed the certification process to become an SAP Endorsed App and has since been available in the SAP Store. Technical integrations of TeamViewer Frontline into the SAP offering for asset and service management were already implemented last year. Since then, we have been able to build a very promising pipeline with SAP for our enterprise business and are already working on joint projects. In addition, through a partnership with Malwarebytes, a leading cyber security provider, we have further developed our remote management solution for efficient management of complete IT infrastructures. Here, we now enable behavior-based device protection in real time. Activation measures around our sports partnerships have incidentally helped to intensify our relationships with key partners. I will now come to that.

5. Last year, as you know, we followed the successful examples of other major technology groups and placed a special focus on developing a global technology brand. We partnered with two of the world's best-known sports teams: Manchester United Football Club on the one hand, and the

Mercedes teams in Formula 1 and Formula E on the other. Both partnerships were launched in the middle of last year and have attracted a lot of attention to TeamViewer worldwide thanks to superstars like Cristiano Ronaldo and Lewis Hamilton. Since events and travel have become more feasible again, we have successfully presented to key partners and customers on the sidelines of the Formula 1 race track and at Old Trafford on several occasions how we help our sports partners digitize their processes. This has enabled us to significantly expand our relationships with partners and decision-makers on the enterprise side and interest in our solutions.

But in addition to these important achievements, we also had to contend with setbacks in 2021. During the course of the year, we had to recognize that our growth fell short of our own expectations. The reasons for this were complex. On the one hand, there had been strong pull-forward effects in the area of Remote Work in 2020, when companies worldwide had been surprised by the pandemic. This led to an increased and stronger than expected reduction in contract volumes for remote connectivity solutions in the contract renewals at the beginning of 2021. At the same time, competition in the entry level of this segment has intensified. In addition, due to the coronary restrictions that continue to apply, we were not sufficiently successful in optimally familiarizing the almost 500 newly recruited employees. This includes the fact that we were unable to physically bring them together with experienced team members and thus give them a more efficient and successful start. The continued absence of physical meetings with customers, for example at trade shows and conferences, also made it more difficult to fill our key account pipeline. All of this meant that we had to revise our targets and our share price performance in 2021 was extremely disappointing - for you and us alike. To get back on track for success, we took swift and resolute countermeasures. At our Capital Markets Day in November, we presented a very detailed package of measures to accelerate our growth initiatives and optimize our cost structure. Since then, we have consistently implemented these measures, which was already evident in the fourth quarter of 2021 and also in the first quarter of this year. For example, we have adjusted our setup in the APAC region and are focusing much more on the enterprise business here and also on strategic partnerships. This approach is showing initial success. On the other hand, we have revised our cost structure and become more efficient in many areas. This is also already reflected in the latest results. Nevertheless, TeamViewer is a growth company and we will continue to invest, but now building on an optimized cost base.

We closed the full year 2021 with around EUR 548 million in invoiced sales (billings). This corresponds to growth of 19% compared to the extremely strong previous year, which was characterized by corona-related pull-forward effects. The adjusted EBITDA margin was 47% in 2021. This is strong, but down 10

percentage points year-on-year, mainly due to the strategic build of our brand and investments in sports partnerships. The key growth driver in 2021 as a whole was the Enterprise business. This development also continued in Q1 2022. We closed the first quarter with a 12% increase in billings, again primarily driven by Enterprise growth. This shows that TeamViewer is on a very good path in its transformation to an enterprise software provider. Already 22% of billings from the first quarter of 2022 come from enterprise customers. The increased average selling prices also underline that TeamViewer is doing more and more business with customers who have a high annual contract value.

I would like to take this opportunity to thank our employees. In a challenging year and also in the past first quarter of 2022, our approximately 1,400 employees around the world did everything they could to drive our business forward, to be there for our customers and users, and to make their contribution to our success. In this context, it was a special achievement that we won an award for our outstanding customer focus at the European Customer Centricity Awards. We know that such dedication requires a lot of motivation in times of pandemic and continues to be challenging in the context of general macroeconomic uncertainty and crisis situations. Many thanks to the entire team.

In order to allow our shareholders to participate more clearly in the success of TeamViewer and against the backdrop of the strong and long-term secured financing structure as well as the sustained high cash flow, we launched a share buyback program in early 2022 in the amount of up to EUR 300 million or almost 10% of all shares outstanding on the basis of an authorization granted by the Annual General Meeting prior to the IPO on September 3, 2019. Up to and including May 10, 2022, the Company acquired a total of 14,555,075 shares under this program with an equal amount of capital stock attributable to it at an average purchase price of EUR 13.7248 per share. This corresponds to a total purchase price of 199,765,396.54 euros and a rounded share of the repurchased shares in the capital stock of 7.24%. As communicated in our ad hoc announcement of February 2, 2022, the treasury shares are to be largely cancelled and the remaining treasury shares initially held for later use for all purposes permitted under stock corporation law.

Now I would like to present to you what we have in mind for the remainder of 2022. Our focus is primarily on the following five points:

1. We will strengthen our core business, i.e. the business with remote connectivity solutions for small and medium-sized enterprises. Since the end of last year, we have been working on a

relaunch of the classic TeamViewer solution for remote support, i.e. remote maintenance. The innovations include a more modern user interface as well as an overall improved user experience and are scheduled for launch this summer. In this context, we are also adapting the digital marketing of this product, including our website, accordingly. We are pleased that our new colleague on the Executive Board, Peter Turner, will be supporting us in this area from mid-July. As Axel Salzmann has just explained, Peter brings with him a great deal of experience in precisely this area.

2. Another focus is the topic of remote connectivity in the enterprise sector or in the environment of critical infrastructure. TeamViewer has become the de facto standard for remote access to any kind of device. We will continue to invest here and expand our leading position. For example, by ensuring remote access to "non-IT devices", so-called embedded devices, some of which are interconnected in the Internet of Things. We're talking about medical devices, industrial machines, elevators, point-of-sale systems, robots or vehicles. Our simple, scalable, cross-device and secure connectivity supports new business models in all industries. In this context, I am also pleased to mention that TeamViewer is ranked as the world's number one remote connectivity provider by BitSight, a recognized cyber security rating platform, and is also among the top 5 percent of all technology companies surveyed worldwide.
3. Of course, we also want to make further progress in the area of augmented reality and expand our leading position. We will do this primarily by offering more vertical solutions, for example for employee training or for audit processes, as well as through our technology partnerships and increased collaboration with system integrators such as Tech Mahindra. We will drive joint product development with our strategic partners and implement further technical integrations, such as the recent integration of our Frontline solution with the SAP warehouse management system EWM to optimize supply chains and digitize warehouse and logistics processes. On this basis, we will also strengthen joint marketing and sales. For example, just last week we participated in SAP's prestigious Sapphire conference in Orlando and presented our joint solutions on stage. Also, our Frontline solution was recently awarded the SAP Pinnacle Award as part of the SAP Partner Program. We were one of only about 20 partners worldwide to win this prestigious award.

4. In addition to AR, artificial intelligence as a technology will play an increasingly important role in our offering. We just launched a new AI functionality within our Frontline platform a few weeks ago. AiStudio's self-learning algorithm can be used to train AI models for image and object recognition. When used in conjunction with AR workflows, they will become powerful tools for digital transformation. For example, AI will automatically detect whether goods in a warehouse are damaged or picked correctly, or whether workers in the food industry are wearing their hygiene gloves correctly. AI will become a key issue for us to make processes even smarter and offer our customers even greater added value.

5. Let's move on to the last point, our regions: These will play a very important role, especially in the transformation to an enterprise software provider. Both in cooperation with the major technology partners such as SAP, as well as with distributors, channel partners and resellers, and last but not least in activating customers around sports partner events. In the US, Patty Nagle has successfully built a sales team focused on AR solutions, which we are replicating in the other regions. Within the APAC region, with Sojung Lee at the helm, we will focus on individual countries. This includes Japan, for example, but also South Korea with a new country manager. We will also be moving more from the new regional headquarters in Singapore.

With these measures and subject to further macroeconomic development, we are confident that we will achieve our targets for 2022. We expect Billings in a range of EUR 630 to 650 million and an adjusted EBITDA margin of between 45 and 47 percent. Against the backdrop of our ongoing transformation toward becoming an enterprise software provider, our business is shifting more strongly than in the past to the second half of the year - in particular to the fourth quarter. This is due to corresponding budget and purchasing processes at our corporate customers.

Let me also touch on the terrible war in Ukraine, which is massively shaking us all. As a global company, TeamViewer stands up for freedom and democracy, and we condemn all forms of violence and aggression. This war is in absolute contradiction to our values. Therefore, we have completely stopped our business activities in Russia and Belarus and are no longer renewing contracts with existing customers. On the other hand, we support Ukraine by providing free software to all local organizations and by donating more than 750 thousand euros for humanitarian aid on the ground. Unfortunately, the medium- and long-term political, social and economic consequences in case of a further escalation of the conflict are not

foreseeable at the moment. We sincerely hope that this war and the suffering of the Ukrainian people will soon be brought to an end and that talks can be resumed.

Now I would like to reiterate the most important goal for us this year: We want to regain the trust of the capital market in our growth initiatives and our operational implementation strength and continue TeamViewer's sustainable path to success in dialog with you, dear shareholders. We want to deliver what we promised on a sustained basis. You have already met Michael Wilkens, who will join us as CFO in September. He, too, will make an important contribution to this goal.

TeamViewer is a healthy and successful company in an attractive and growing market. Our unique financial profile illustrates that strong growth, above-average margins, and high cash generation can go hand in hand. We work daily to expand our leading position with new products, partnerships and further growth initiatives, and to secure our long-term competitiveness. In this way we create substantial and sustainable value for you.

Before I come to the end, I would like to briefly inform you about the conversion of TeamViewer AG into a European company, SE for short, as proposed under agenda item 7.

As explained in the detailed transformation report, we intend this step to underline our self-image as a dynamic and fast-growing company and further increase our attractiveness for European and international investors. For you as shareholders, nothing will change as a result of the intended change of legal form. It will have no effect on the shareholding structure or your rights in our Company, nor will it affect the tradability of our shares. The shares will continue to be tradable without interruption under the identical ISIN and will remain a component of the MDAX. Nothing will change with regard to dividend entitlement either. For our employees, too, the change of legal form does not entail any change in their employment relationships. Finally, there will be no change in corporate governance. As before, the Company will continue to have an Executive Board and a Supervisory Board.

Finally, I would like to comment briefly on the new authorization proposed under agenda item 8 for the acquisition and use of treasury shares. This new authorization is necessary because the Company has largely exercised the existing authorization. To enable the Company to continue to acquire treasury shares and use them for various purposes in the future, we are therefore proposing a new authorization to you today. This is in line with the usual market standard, as you are probably familiar with from many other

companies. For the reasons for a possible exclusion of subscription rights when using treasury shares under this new authorization, I would refer you to the detailed report by the Executive Board which we have published on our IR website under the other documents for this year's Annual General Meeting.

That concludes these somewhat technical remarks and my report from the Management Board.

Thank you very much for your attention.

IMPORTANT NOTICE

Certain statements in this communication may constitute forward looking statements. These statements are based on assumptions that are believed to be reasonable at the time they are made, and are subject to significant risks and uncertainties, including, but not limited to, those risks and uncertainties described in TeamViewer's disclosures. You should not rely on these forward-looking statements as predictions of future events and we undertake no obligation to update or revise these statements. Our actual results may differ materially and adversely from any forward-looking statements discussed in these statements due to several factors, including without limitation, risks from macroeconomic developments, external fraud, lack of innovation capabilities, inadequate data security and changes in competition levels.

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. Please take note of the further information on AMPs which is contained in our ongoing financial reporting.