

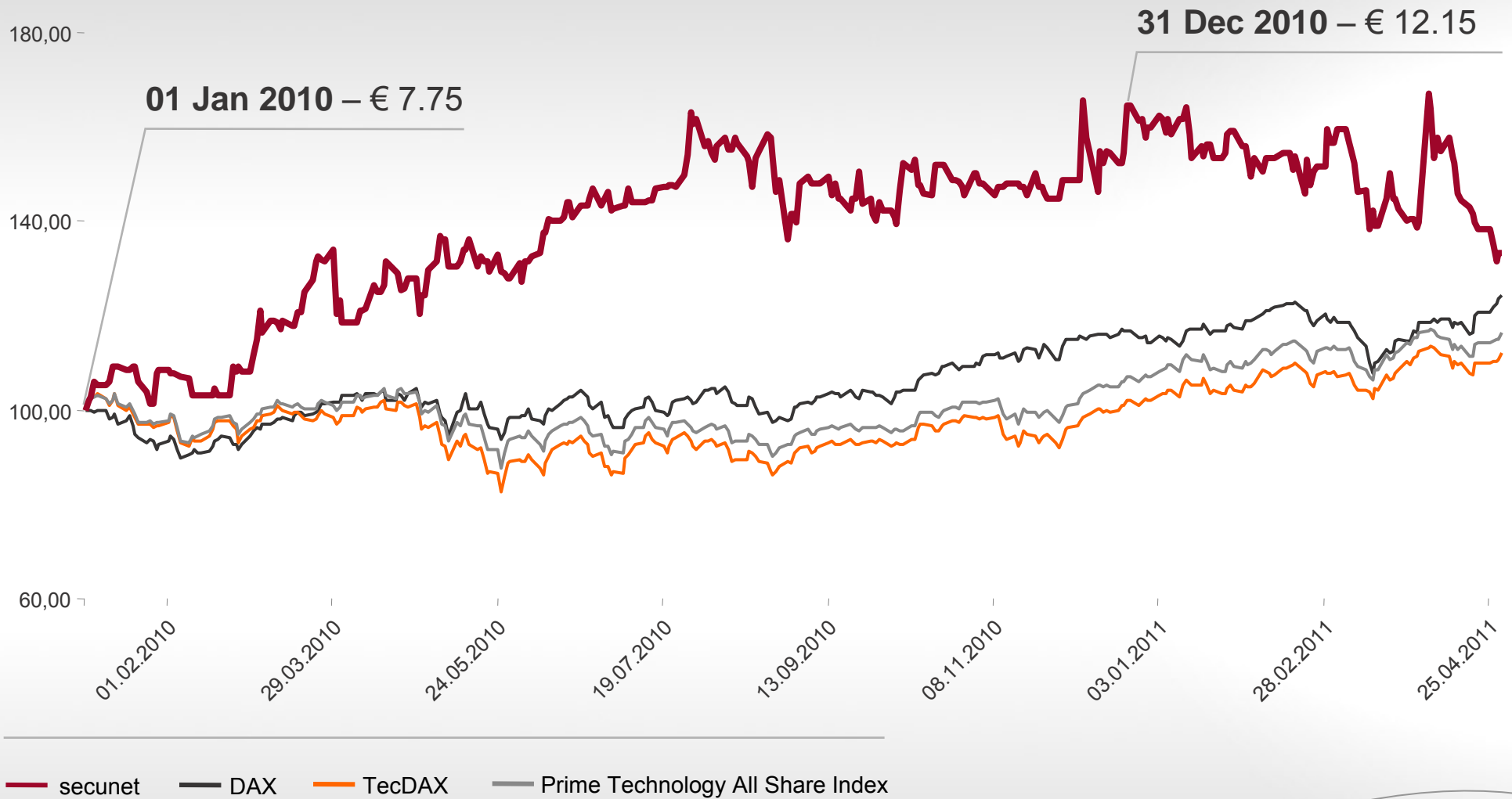


secunet Security Networks AG

Annual General Meeting 2011

Essen, Germany 11 May 2011
Dr Rainer Baumgart, CEO

secunet share: performance 2009/2010



Agenda

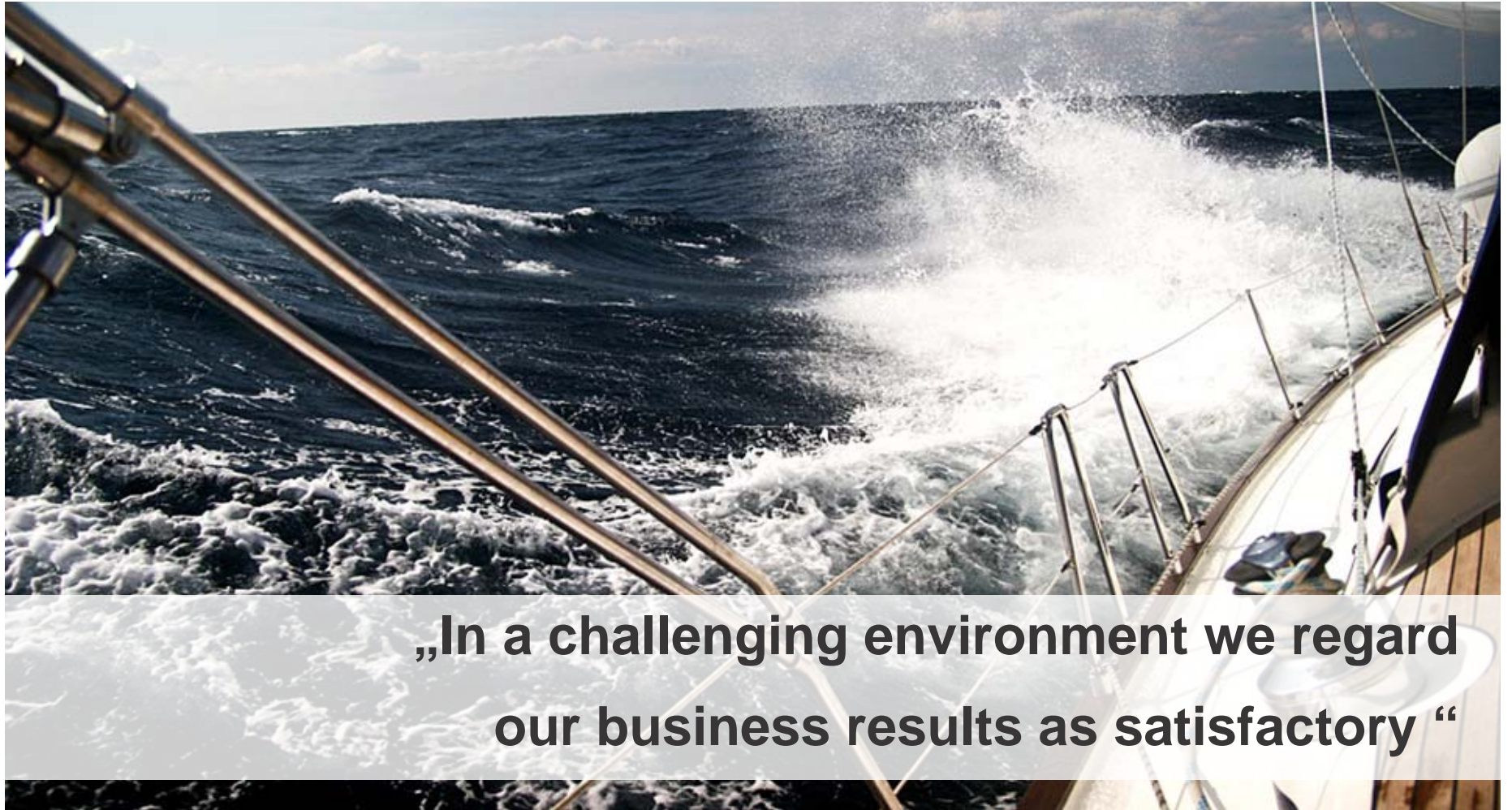
- ▶ Explanatory report on § 289 (4) and § 315 (4) German Commercial Code (HGB)
- ▶ Financial Year 2010
- ▶ IT security market
- ▶ Status and outlook



Explanatory report on § 289 (4) and § 315 (4) German Commercial Code (HGB)

- 1** Share capital of the company
- 2** Restrictions on the assignment of secunet
- 3** Direct or indirect capital holdings, exceeding 10%
- 4** Rules on the appointment and dismissal of board members and statutory amendments

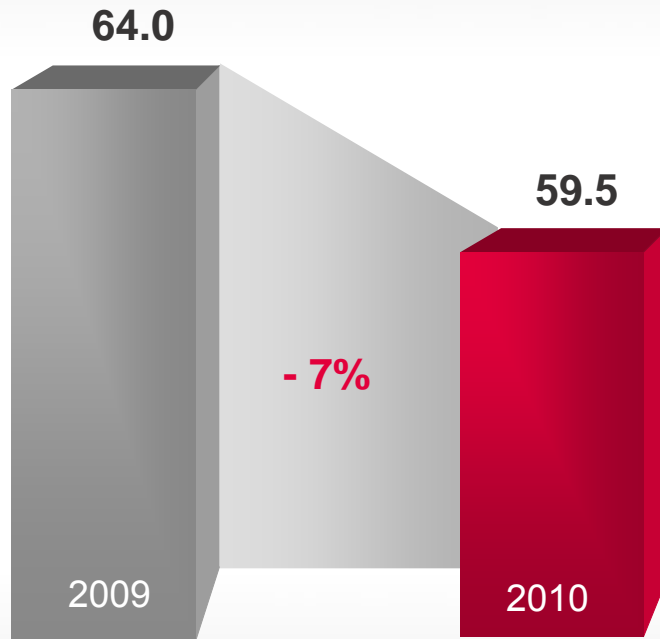
Financial results 2010



**„In a challenging environment we regard
our business results as satisfactory“**

Sales trend 2009-2010

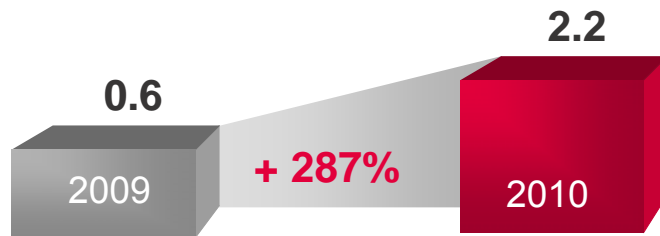
Sales in EUR million



- Postponements of major projects
- Expiry of procurements from the economic stimulus package of the German Federal Government

Increase in other operating income

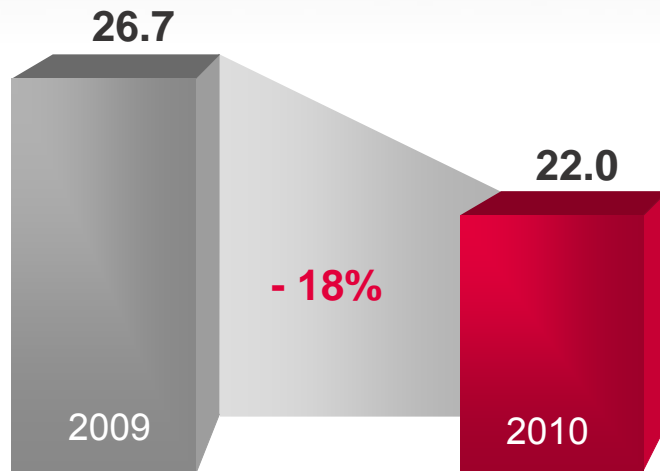
Other operating income in EUR million



- Disbursement of insurance benefits
- Liquidation of provisions for bonus payments

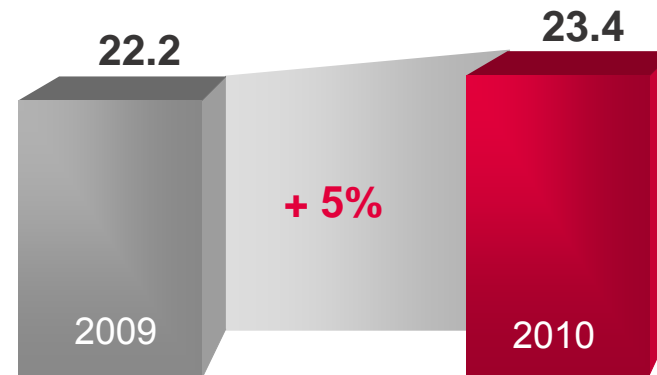
Expense items 2009 – 2010 (1)

Costs of material in EUR million



- Decrease in the product business: **Hardware-deliveries** are declining

Personnel expenses in EUR million



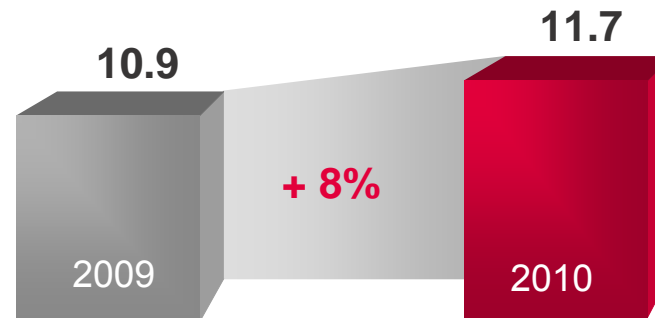
- Increase of the average number of **employees**

Expense items 2009 – 2010 (2)

Depreciation in EUR million



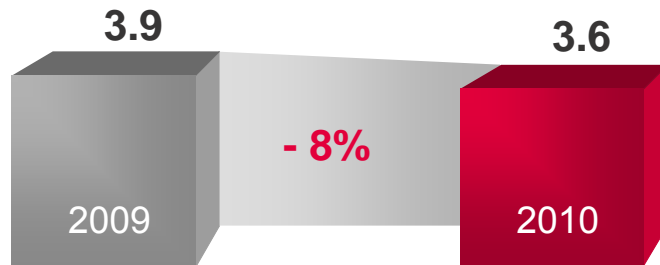
Other operating expenses in EUR million



- Rising costs due to the growing number of employees (i.e. recruitment, rent)
- Fraud case Prague & liquidation of foreign subsidiaries, consultancy, travel-costs, provisions

Earnings before interest and taxes(EBIT) 2009-2010

EBIT in EUR million

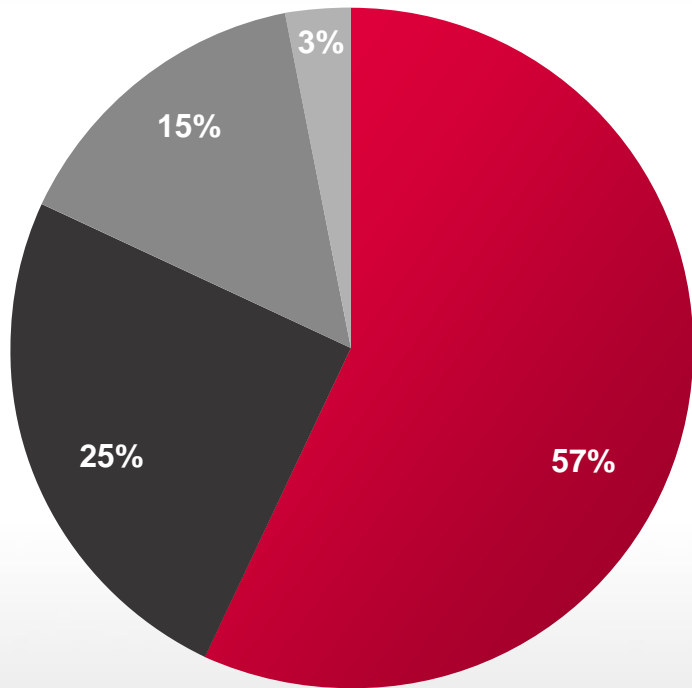


- Decline in sales
- Increase of other operating expenses
- Increase of total expenses

Sales by segments 2010

Sales in % of consolidated sales

■ High Security ■ Business Security
■ Government ■ Automotive Security

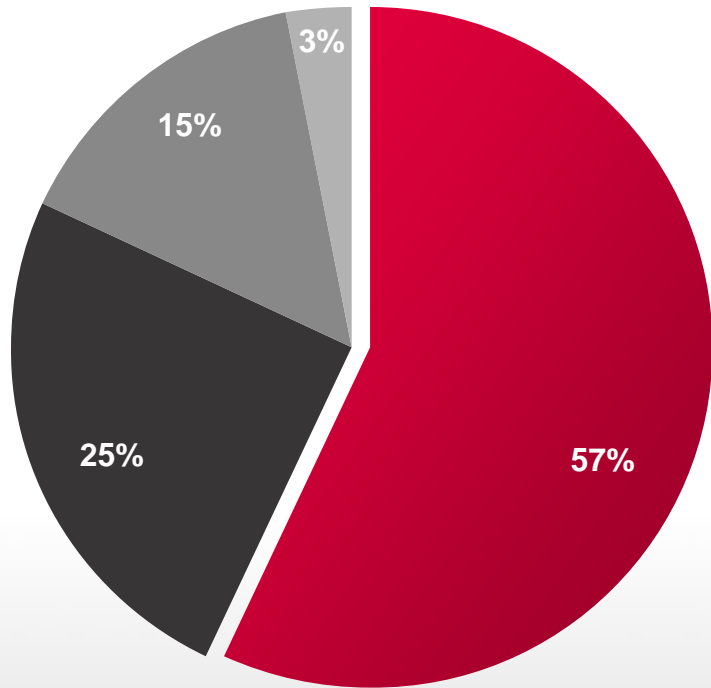


- Focus on the public sector
- High Security SINA-dominated revenue structure

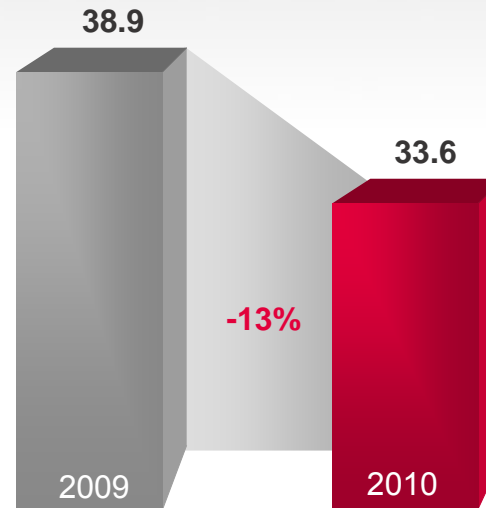
Business unit High Security 2010

Sales in % of consolidated sales

■ High Security ■ Business Security
■ Government ■ Automotive Security



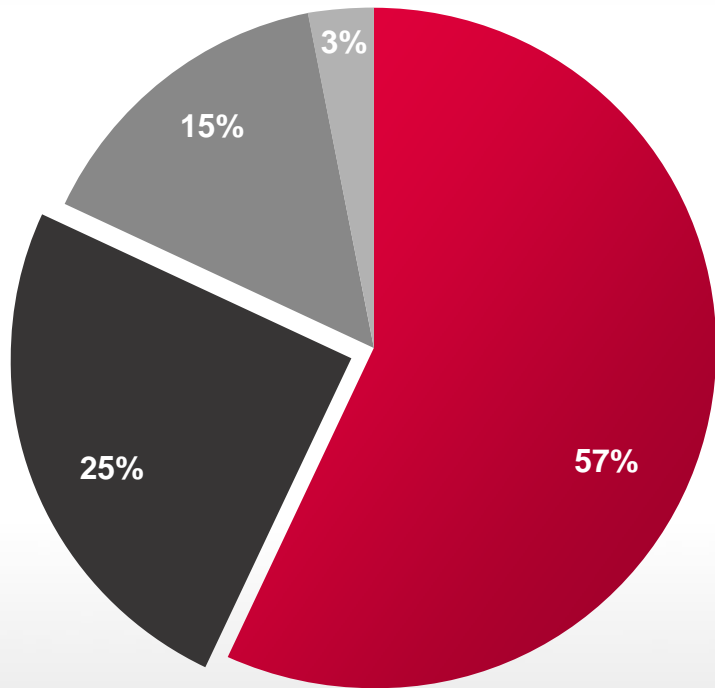
Sales in EUR million



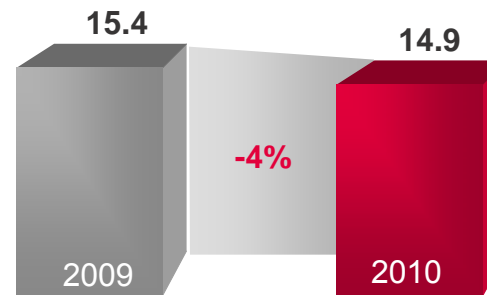
- SINA has dominating role for secunet's business
- Postponement of major projects

Business unit Government 2010

Sales in % of consolidated sales



Sales in EUR million

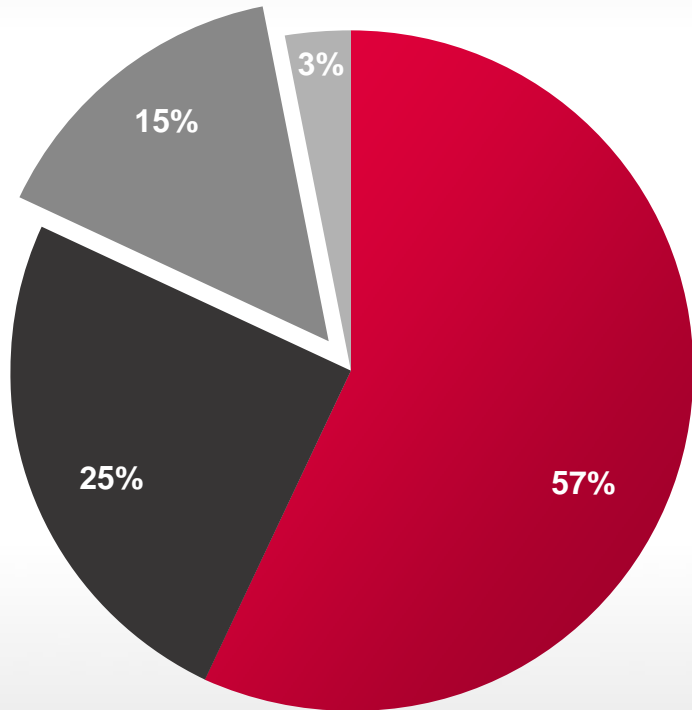


- Slightly missed prior year's sales: Loss of contribution to sales by secunet s.r.o., Prague

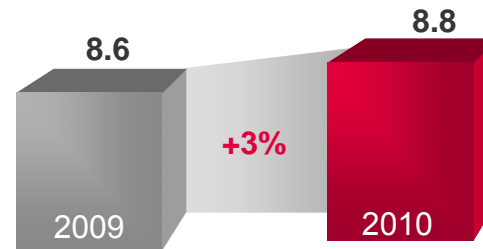
Business unit Business Security 2010

Sales in % of consolidated sales

■ High Security ■ Business Security
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Sales in EUR million

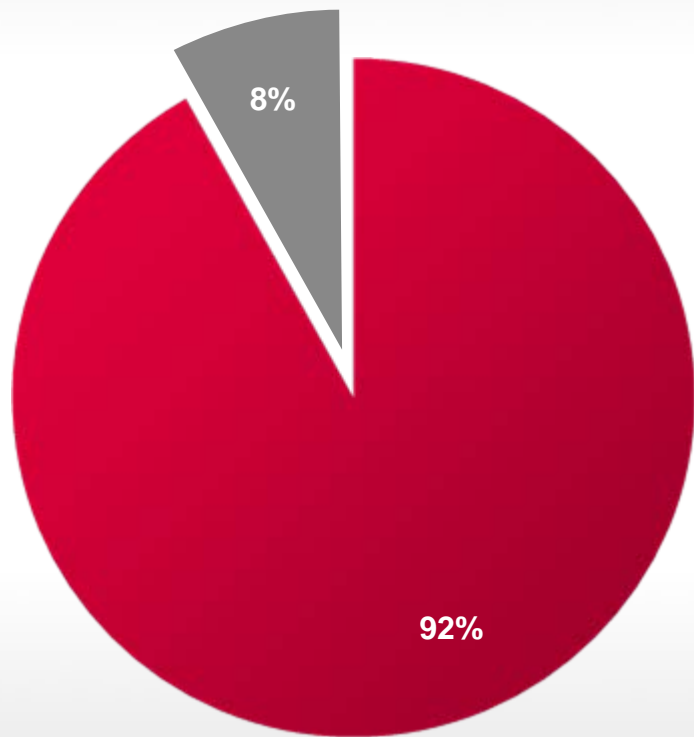


- Positive business cycle effects
- Still restraining: secunet is less known in the enterprise sector than in the public sector

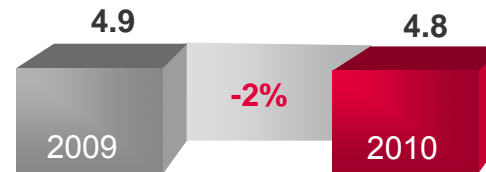
International Sales 2009-2010

International turnover in % of consolidated sales

■ National turnover ■ International turnover



Sales in EUR million



- International turnover remains almost unchanged
- International sales with growth potential

Net income 2009-2010

Net income in EUR million



- Decrease of operational result
- Increased tax burden
- Earnings per share
 - 2009: 0.37 EUR
 - 2010: 0.28 EUR

Balance sheet ratios

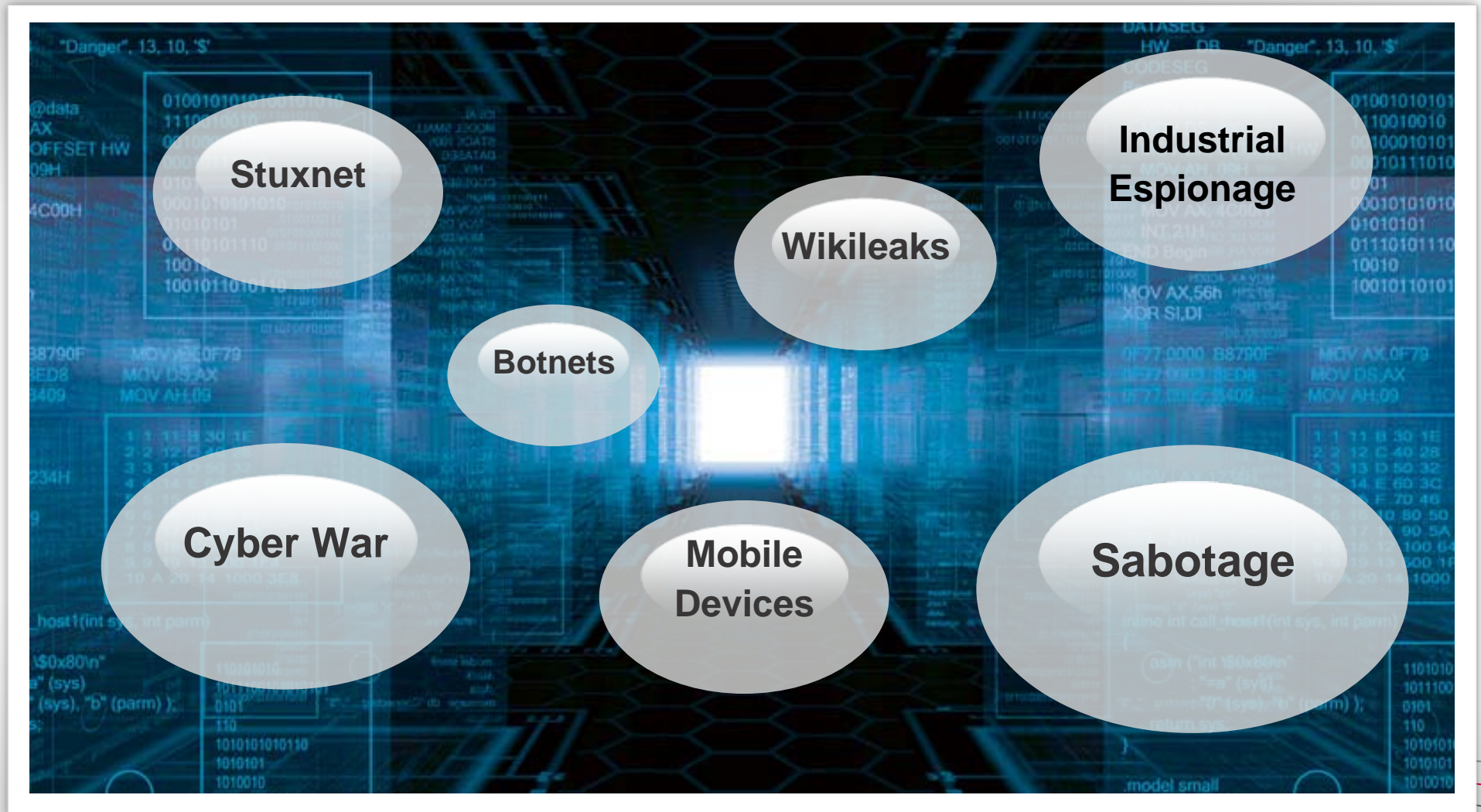
in EUR million

	31 December 2009	31 December 2010	Change in %
Cash and cash equivalents	14.7	14.3	-2
Equity	23.2	25.0	+8
Liabilities	13.3	9.8	-27
Loans	0.0	0.0	-/-

Market for IT security

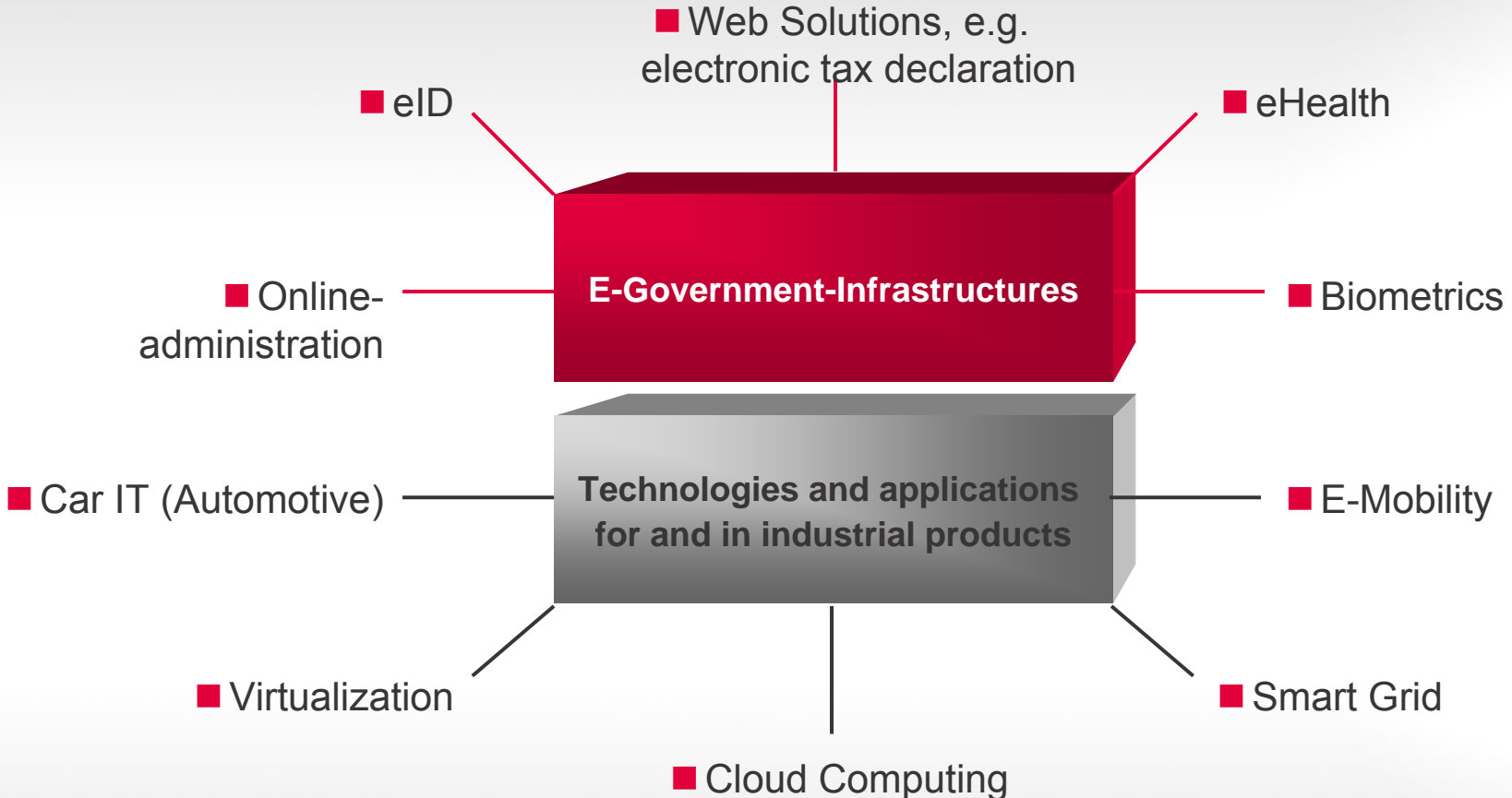


Threats become more serious: Protection by IT security



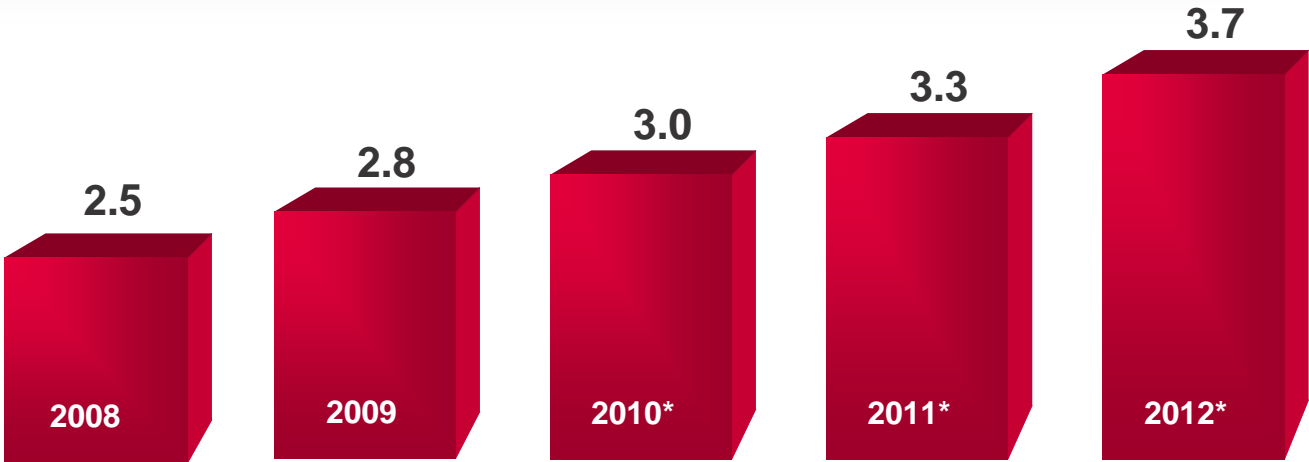
New technologies and applications :

Confidence based on IT security



Growth market IT security

German market for IT security in EUR billion



Source: BOOZ & CO. "Die IT-Sicherheitsbranche in Deutschland". Feb '10

* Expected

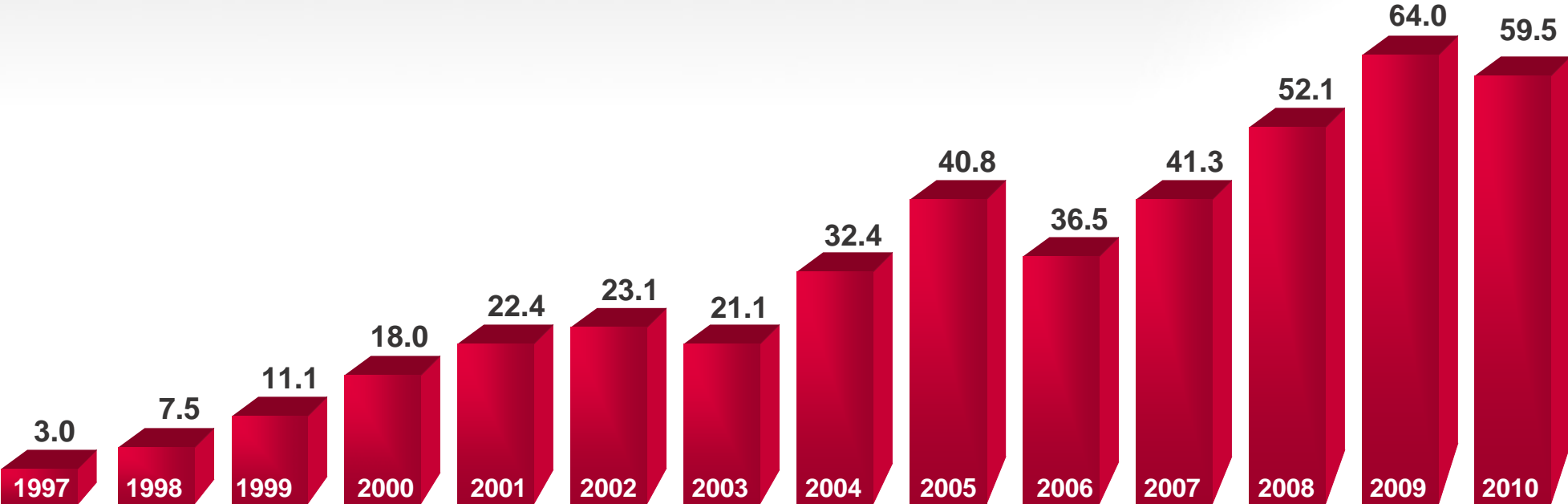
Status and outlook



„Many reasons to be optimistic about the future“

Long-term growth trend

Sales in EUR million



Strategic approach is based on strenghts



Customer proximity

- Consultancy



Specialisation

- Solutions development



Productisation

- Take individual developments to series



Internationalisation

- Stable German business
- Booster international sales

Excellent customer-oriented positioning



High Security

- SINA
- Federal Armed Forces
- Organizations with high security requirements



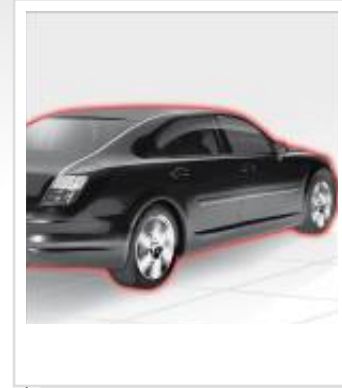
Government

- E-government
- Biometrics
- Secure web solutions



Business Security

- Cloud computing
- Data loss prevention
- Smart grid



Automotive Security

- Online protection
- eID in car IT
- Flashware-protection

secunet provides **customized offer**

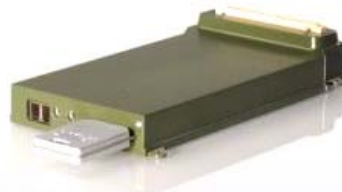


Foto: RWE



secunet(biomiddle)

Excellent references



Excellent network



RSA Conference 2011,
San Francisco



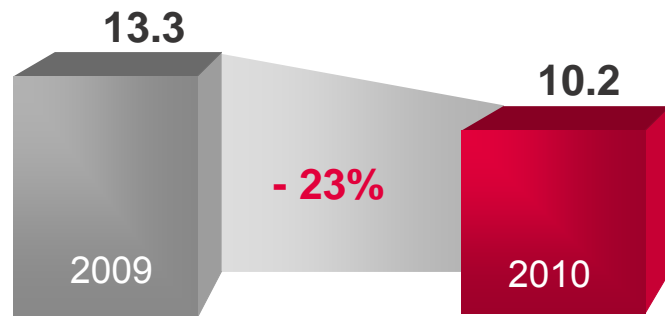
CeBIT 2011,
Hannover



IDEX 2011,
Abu Dhabi

secunet after the first quarter 2011

Sales in EUR million



- Continuous postponement of major projects

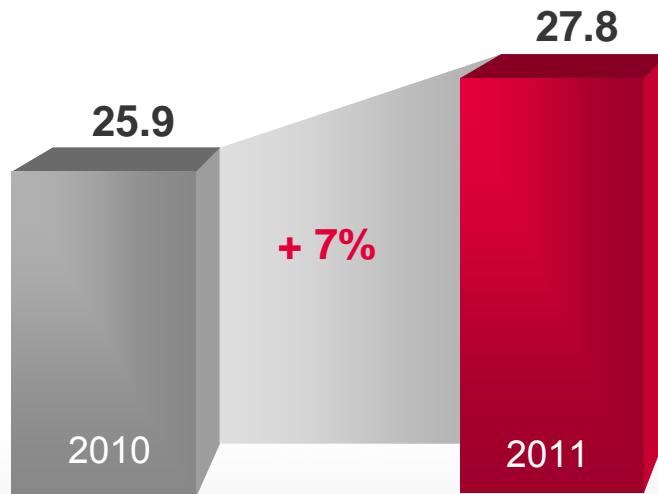
EBIT in EUR million



Orderbook

Orders on hand in EUR million

(As at March 31)



- Many medium-sized commissionings
- Extensions of existing orders

Forecast 2011

Business cycle



Procurement cycles



Willingness of companies
to invest



Public budget
consolidation



**“Sales slightly below the previous year’s level -
EBIT at the previous year’s level.”**



secunet Security Networks AG

Thank you for your attention.



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Disclaimer

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts, they include statements about our beliefs and expectations.

Any statement in this release that states our intentions, beliefs, expectations or predictions (and the assumptions underlying them) is a forward-looking statement. These statements are based on plans, estimates and projections as they are currently available to the management of **secunet Security Networks AG**.

Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.