secunet on the path of success

Revenue +27%

EBIT +59%

Dividend +71%
Agenda

1. Notes on the information in accordance with section 289 (4) and section 315 (4), German Commercial Code (Handelsgesetzbuch, HGB)

2. secunet at a glance

3. 2016 financial year

4. secunet share

5. Outlook
Agenda

Notes on the information in accordance with section 289 (4) and section 315 (4), German Commercial Code (Handelsgesetzbuch, HGB)
Notes on the information in accordance with section 289 (4) and section 315 (4), German Commercial Code (Handelsgesetzbuch, HGB)

1. The Company’s capital structure

2. Restrictions with respect to the transfer of secunet shares

3. Direct or indirect shareholdings that exceed 10%

4. Specifications relating to the appointment and dismissal of members of the Management Board, as well as changes to the articles of association
Agenda

secunet at a glance
What makes secunet unique

Trust
- IT security partner to the Federal Republic of Germany

Experience
- 20 years in the market
- more than 5,000 projects

Internationality
- highest EU and NATO approvals

Innovation
- broad product and consultancy portfolio

Premium IT security made in Germany
10 sites, 2 business units, 5 divisions

**Public Sector**
- Public sector consumers
- German army and NATO states
- Companies processing classified information

**Business Sector**
- Critical infrastructures
- Automotive manufacturers and suppliers

**Public Authorities**

**Defence**

**Homeland Security**

**Critical infrastructures**

**Automotive**

- Essen
- Bonn
- Frankfurt
- Seigen
- Ilmenau
- Dresden
- Hamburg
- Berlin
- Munich
- Dortmund
We offer a comprehensive range of services...

- Penetration testing
- Security Concepts
- Basic IT security/ISMS
- Secure network infrastructures and workplaces
- The SINA product range

Consultancy and elaboration of concepts

Development

- Cryptographic solutions
- PKI (eID, PKI Suite)
- Biometric identification systems

Integration

Service

- Support, maintenance and operation
- Training
...and align our activities with customer needs

Our projects are implemented by one of five divisions. Each division provides market-specific products and services.
Public Authorities

ELSTER electronic tax return system

- secunet has implemented the security platform for the electronic tax return system online portal.

- The solution meets a high level of security and supports authentication, encryption and electronic signature for web applications using certificate-based procedures.

ELSTER: 20 million tax returns filed online for the first time

ELSTER electronic tax return system in millions

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>1.8</td>
<td>3.6</td>
<td>4.4</td>
<td>5.5</td>
<td>8.2</td>
<td>8.1</td>
<td>8.6</td>
<td>9.6</td>
<td>12</td>
<td>15.3</td>
<td>16.1</td>
<td>16.1</td>
<td>20</td>
</tr>
</tbody>
</table>

Source: Federal Ministry of Finance
Public Authorities

SINA – A very successful cryptographic security solution

- Processing, storing, transferring and tracing confidential data

- Approved by BSI, EU and NATO

- The world's most secure mobile workplaces

- Nearly 100,000 installations in Germany and more than 24 other countries
EasyPASS and EasyGo border control projects

**EasyPASS at German airports**
- Roll-out of more than 140 secunet easygates at Frankfurt, Munich, Berlin, Hamburg, Düsseldorf and Cologne/Bonn airports
- More than 10 million border control processes using secunet easygate (as at February 2016)
- Collaboration with the German Federal Office for Information Security (BSI) in information technology, the German federal police, and Bundesdruckerei

**EasyGo at Prague’s Václav Havel Airport**
- In use since 2011
- Collaboration with Policie Ceske Republiky
Defence

- Highly secure communication and information processing in a national and international military context

- Cryptographic solutions with approvals up to NATO SECRET and SECRET UE – including for mobile solutions

- The design of innovative IT security architectures for basic operation, management information systems, and multinational use networks
Our national and international defence customers

- Sweden
- Denmark
- The Netherlands
- Germany
- France
- Switzerland
- Finland
- Estonia
- Latvia
- Lithuania
- Latvia
- Slovakia
- Austria
- Germany
- France
- Switzerland
- Finland
- Estonia
- Latvia
- Lithuania
- Latvia
- Slovakia
- Austria
Critical infrastructures

- Implementation and operation of ISMS
- Secure remote maintenance and system control using SINA products
- Risk analysis, recommendations for action and individual development
- Awareness and penetration tests
Automotive

- Developing IT security suitable for series production
- Secure internal and external networking of the vehicle
- Data security and data protection for new mobility services
- Technical security analyses at component & overall vehicle level
CeBIT 2017 – Recognition at the highest level

Svenja Schulze

Minister for Innovation, Science and Research for the State of North Rhine-Westphalia
CeBIT 2017 – Recognition at the highest level

Vera Jourova
EU Commissioner for Justice, Consumers and Gender Equality
CeBIT 2017 – Recognition at the highest level

Dr. Angela Merkel
Chancellor of Germany

Shinzō Abe
Prime Minister of Japan
Agenda

2016 financial year
Revenue increasing at a high rate

in million Euros

- Growth in all areas
- Sharp increase in product business (trading goods, licences, maintenance and support)
- Growing revenues from services (consultancy business)
All segments contribute to growth

in million Euros

PUBLIC SECTOR
- Strong increase in product and solutions business relating to the SINA product family
- Consultancy business (services) also rose

BUSINESS SECTOR
- First successes from the measures introduced in 2016 to improve the revenue situation
- Growth in consultancy business (services)
Progress in internationalisation

- Core markets for international sales: European Union and Middle East
- International organisations: EU and NATO
- Strong revenue increase
- Contribution to Group revenues grew from 11% in the previous year to 12%
Sustained strong growth of the product business meant increased materials expenses

- Increasing personnel expenses

- Expansion of distribution activities

- Increase in personnel expenses

- Efficient structures: only minor change in the context of growing business volumes
**Significant improvement in EBIT**

Earnings before interest and taxes (EBIT) in million Euros

- Scaling effects due to increase in revenue, focussed on product business
- Positive impact of good capacity utilisation in the consultancy business
Cash flow: Cash and cash equivalents

in million Euros

- Cash flow from operating activities: 4.4
- Cash flow from investing activities: -2.3
- Cash flow from financing activities: -2.1
- Change in cash and cash equivalents: 0.6

2015: 20.5
2016: 12.3
Key balance sheet figures for secunet Group

<table>
<thead>
<tr>
<th>in million Euros</th>
<th>31/12/2016</th>
<th>31/12/2015</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>99.2</td>
<td>77.1</td>
<td>+29</td>
</tr>
<tr>
<td>Liquid assets</td>
<td>50.2</td>
<td>38.0</td>
<td>+32</td>
</tr>
<tr>
<td>Equity</td>
<td>46.9</td>
<td>40.3</td>
<td>+17</td>
</tr>
<tr>
<td>Equity ratio</td>
<td>47.3%</td>
<td>52.2%</td>
<td>-4.9% points</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>25.4</td>
<td>17.2</td>
<td>+48</td>
</tr>
<tr>
<td>Trade payables</td>
<td>16.1</td>
<td>11.8</td>
<td>+36</td>
</tr>
<tr>
<td>Loans</td>
<td>0.0</td>
<td>0.0</td>
<td>–</td>
</tr>
</tbody>
</table>

- Level of liquid assets rose significantly
- High equity ratio
- No debt
Employees

Permanent employees as at 31 December

- Very high employee qualification levels
- Low fluctuation
- Development as required
Agenda

secunet share
secunet share: good performance in 2016

04/01/2016: €21.50
01/05/2017: €52.25
27/01/2017: €67.94
Shareholder structure stable, low freefloat

in % share capital

- 78.96 % Giesecke & Devrient
- 3.18 % Axxion S.A.
- 3.06 % BNY Mellon Service KAG
- 2.00 % Ingrid Weispfenning
- 1.95 % Christiane Weispfenning
- 0.47 % own shares
- 10.38 % free float
### Results of operations

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>90.6</td>
<td>115.8</td>
<td>+28%</td>
</tr>
<tr>
<td>EBIT</td>
<td>8.4</td>
<td>13.8</td>
<td>+64%</td>
</tr>
<tr>
<td>Net income</td>
<td>5.5</td>
<td>9.4</td>
<td>+71%</td>
</tr>
</tbody>
</table>

In million Euros
Sustainable payout policy: growing dividend

Dividend per share, 2013-2016, in Euro

- 2013: 0.15
- 2014: 0.27
- 2015: 0.34
- 2016: 0.58*

* Subject to the decision by the Annual General Meeting
Suggested profit appropriation: increase of dividends

The Management Board and the Supervisory Board of secunet Security Networks AG recommend to the Annual General Meeting

- that a total of EUR 3.8 million should be distributed to shareholders through the payment of a dividend of EUR 0.58 per no-par value share that is entitled to dividend and that
- EUR 8.8 million be deposited in other profit reserves.
Agenda

Outlook
A good start to the 2017 financial year

in million Euros

- Revenue grows by 27%, in particular due to the increase in product business
- Significant improvement in EBIT
Order book value increased significantly year-on-year

In million Euros, according to IFRS

- Full order book
- Continued good utilisation of employee capacities guaranteed
Opportunities and risks

Opportunities:
- Growing sensitivity to IT security
- IT security legislation; stricter regulation for suppliers of critical infrastructures
- International demand for "IT security Made in Germany"
- Ongoing rise of digitisation
- Product development for new markets and new technologies; Internet of Things, Cloud, AI, Industry 4.0

Risks:
- Competitive environment
- Major projects
Long-term growth trend

Revenue in million Euros
Framework conditions for 2017: a mixed assessment

- Starting position: secunet is very well placed at the start of 2017
  - high order book value
  - business is well-placed financially
  - recognised supplier of high-quality and reliable IT security
  - exceptionally highly-qualified employees

- Trend: the financial years 2014, 2015 and 2016 were characterised by strong growth in revenues and EBIT – 2016 saw exceptional earnings

- Detrimental effect: Bundestag elections in 2017 (interim budget management)
2017 forecast: conservative

Considering this potentially detrimental factor [Bundestag elections], and in the context of the very high business results already achieved in the 2016 financial year, the company's Management Board expects sales revenues in the coming 2017 financial year to be a little below those of the previous year.

In line with its revenue development expectations, the secunet AG Management Board expects a moderate decline in EBIT for the 2017 financial year compared to the previous year, as well as a slightly lower EBIT margin.

(As at March 2017)
Dr. Rainer Baumgart, CEO

secunet Security Networks AG
Kurfürstenstraße 58
45138 Essen, Germany
Disclaimer

If this communication contains any forecasts or expectations or if our statements refer to the future, such statements can involve risks and uncertainties. Therefore we cannot guarantee that these expectations will prove to be correct.

The actual results and developments may deviate significantly from the expectations and assumptions that have been expressed. The factors that can cause such deviations include changes in the general economic situation and the competitive situation, particularly in the core business areas and markets, exchange-rate and interest-rate fluctuations, changes in national and international legislation, especially pertaining to tax regulations, and changes in investment or business strategy.

The company assumes no responsibility for updating the statements contained within this communication.