

ACCELERATED DATA TRANSFORMATION

Company Presentation
July 2020

SNP | The Data Transformation Company



AGENDA

ABOUT SNP

STRATEGY & MARKET

FINANCIALS Q1 2020

FINANCIALS 2019

APPENDIX



SNP | The Transformation Company



Headquarters
HEIDELBERG
(GER)



Founded
1994



Employees
> 1,400¹



Projects
> 12,500

>> *The key benefit that we promise our customers is time. The ability to respond quickly to changes in the competitive landscape is a key competency in today's global economy.* <<

Dr. Andreas Schneider-Neureither, CEO

SNP is one of the world's leading providers of software for managing complex **digital transformation** processes. With its specially developed software, SNP accelerates the secure transformation of IT landscapes and data structures so that companies can adapt agilely to the ever faster changing markets.

Unlike traditional IT consulting in the **ERP environment**, SNP leverages its automated **BLUEFIELD™** approach powered by **CrystalBridge®** to deliver clear qualitative advantages while reducing time and costs.

SNP | Transformation Never Ends



CHANGING BUSINESS MODELS

Mergers & acquisitions

Carve-outs & divestitures

Corporate & process change

Brexit & EU data protection

Business Transformations

NEW TECHNOLOGIES

New implementations

Releases & upgrades

Cloud

In-memory & SAP S/4HANA

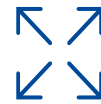
ERP Transformation Events & Challenges

ERP Transformation Events

MERGE



- Migration into a combined target system
 - Client merge
 - HR merge
 - Any-to-SAP migration
 - Functional, process and organizational merge
 - Technical merge
 - Archive merge
 - Entire or partial systems merge



MOVE

- Migration of entire client
 - Modernize, move and upgrade in near zero-downtime
 - Cloudification
 - Operating System / Database migration
 - Move to HANA
 - S/4HANA transformation

SPLIT



- Partial migration into a new target system
 - Legal entity carve-out
 - Selective carve-out of partial / complete entities and lines of business
 - Share / asset deal support
 - Data cleansing
 - Archive split

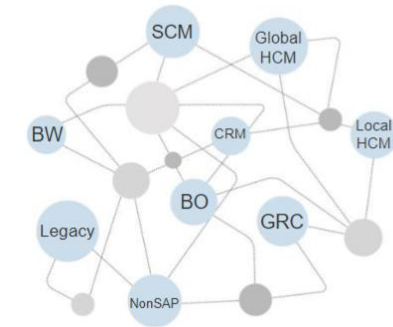


HARMONIZE

- Conversion within existing system
 - Chart of accounts conversion
 - New General Ledger conversion
 - Profit center re-organization
 - Company code merge
 - Plant relocation
 - Harmonization of master data
 - Controlling area merge

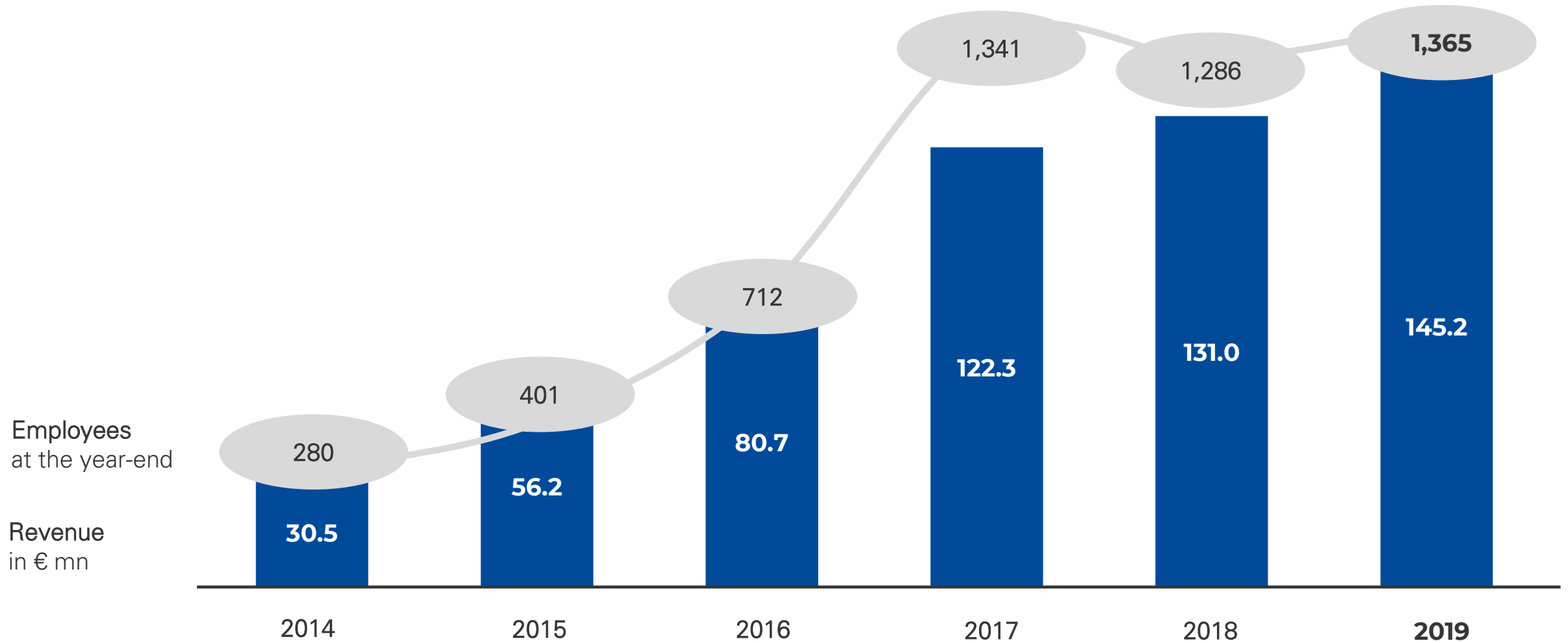
ERP Challenges

ERP SYSTEM COMPLEXITY



- Each ERP system is highly customized in order to suit the specific business needs
- As companies grow and evolve, multiple ERP systems emerge that operate within a single organization (e.g. regional ERP systems, via M&A, etc.)
- ERP systems are vital in ensuring business continuity and thus cannot afford to have any system downtime

SNP | Growth Company

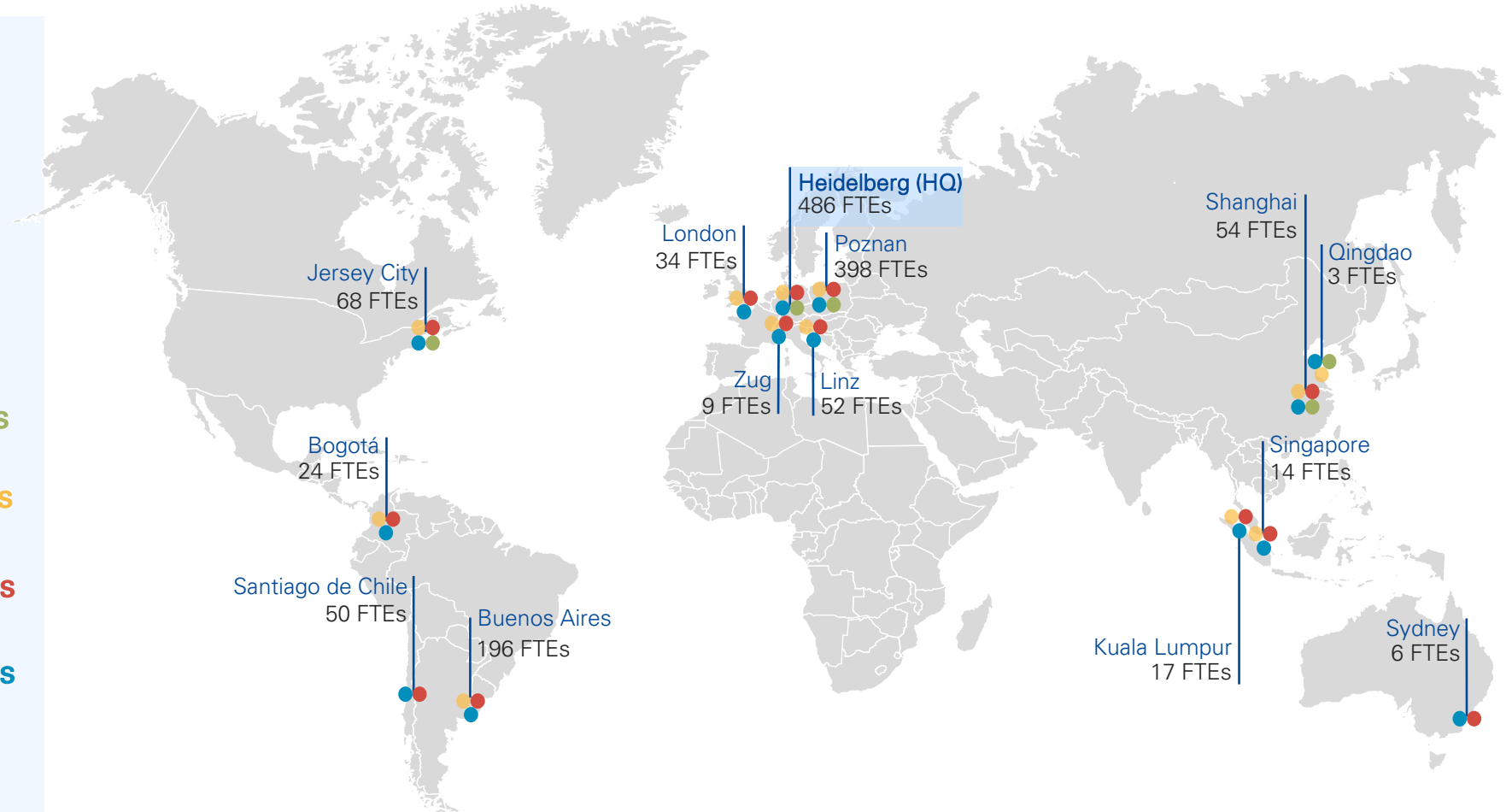


SNP | Global Footprint by Functions



Headquarters: Heidelberg
 Worldwide Offices: +30
 FTEs: 1,411 (as of Mar. 31, 2020)

- **R&D** 123 FTEs
- **Marketing/Sales** 141 FTEs
- **Consulting** 876 FTEs
- **Administration/
Students &
Trainees** 271 FTEs



SNP | Proven Industry Standard Approach



PROVEN APPROACH

Our software and our consulting approach were examined by two leading auditors.



SAP-CERTIFIED

SNP Interface Scanner
SNP Transformation Backbone with SAP LT
SAP Certified
Powered by SAP NetWeaver



GLOBAL ALLIANCES WITH SAP

Argentina, Chile, Germany, Poland, United Kingdom



A service partnership with SAP exists in all other countries with a branch office.

INTERNAL PROCESSES

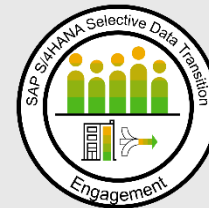
Our internal processes comply with DIN ISO 9001.



Close cooperation in the further development of the SAP Landscape Transformation Software

OEM partnership with SAP

Expert community member



PARTNERSHIP



SNP | Global Customer Base

SNP has successfully completed transformation projects for large blue-chip customers



SNP supports the world's largest corporations in overcoming the most complex digital transformation challenges. Clients operate in all sectors in the economy and are located worldwide

USPs / Value Proposition



100% SUCCESSFUL TRACK RECORD

- Supporting customers for more than 25 years
- More than 12,500 transformation projects worldwide
- Significant, most complex and time-sensitive mergers and acquisitions and carve-out projects delivered on time



STANDARDIZED SOFTWARE APPROACH

- IT transformation projects are implemented in a one-step process leveraging automated software 'toolkit'
- Near-zero downtime with usage and restoration of existing system during transformation possible
- Retention of full historical data and reduced error rate
- Only solution that can graphically and interactively visualize entire SAP systems even prior to the transformation



FLEXIBLE AND ALTERNATIVE MIGRATION APPROACH

- Unique approach enables complex changes to existing system
- Upgrades, replatforms and modernizes SAP landscapes in single go-live project
- Minimal business disruption with near-zero downtime approach
- Transformation process can occur in parallel rather than sequentially in stages



STRONG PARTNER NETWORK

- Global partnerships with leading IT consultancies / system integrators all utilizing BLUEFIELD™ powered by CrystalBridge® to solve transformation projects



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FINANCIALS Q1 2020

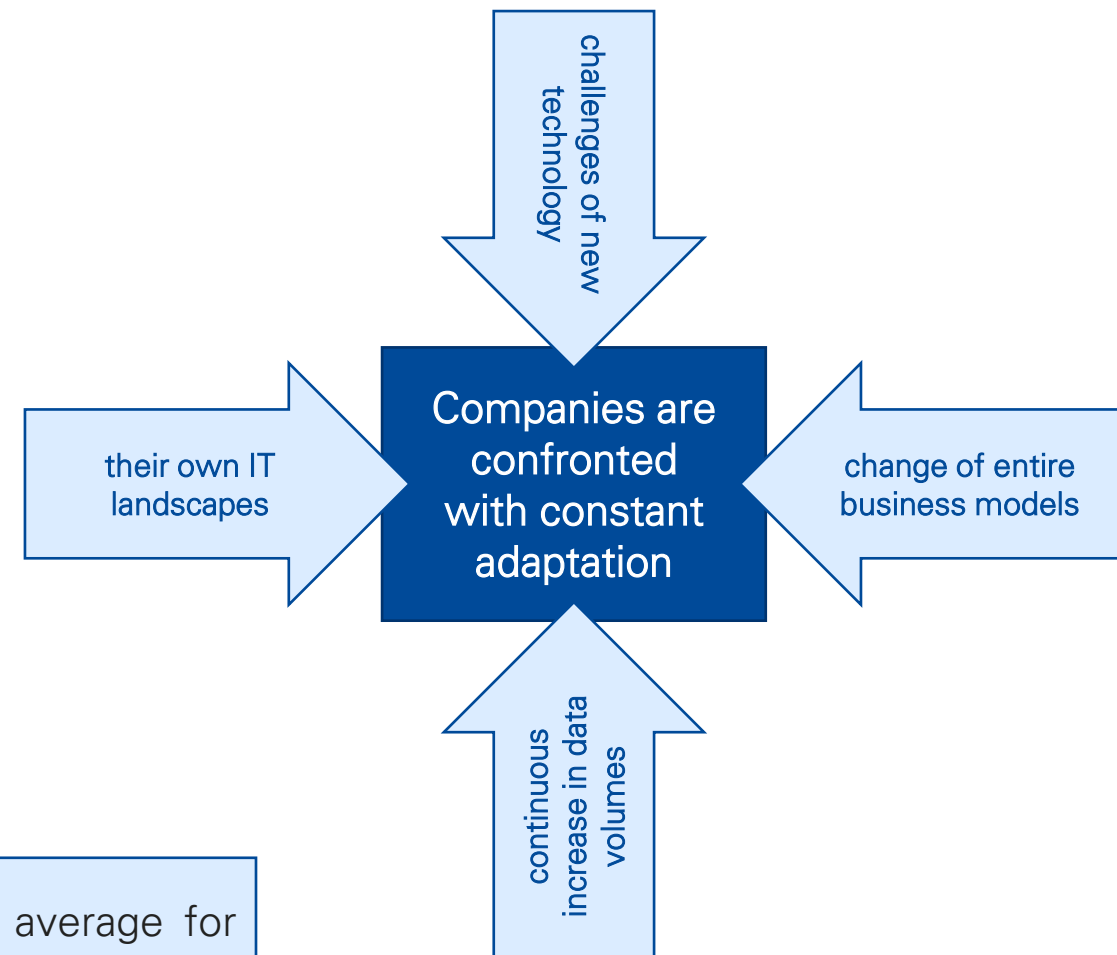
FINANCIALS 2019

APPENDIX



Digital Transformation Market

- The significance of IT transformations for companies will continue to increase. Digital transformation and the ability to react quickly to changes in the business environment count today as the most critical factors for success in competition across different sectors.
- Business-driven transformations include corporate mergers, acquisitions, spin-offs, carve-outs and sales. Hereby, globalization, renewable energy and digitalization are among the trends that influence SNP's business.
- There is an increasing focus on the technological necessity of unifying heterogeneous and complex IT infrastructures. The development towards automation can only be achieved with homogenous IT systems as a common database.



The market for digital transformation has been growing above average for years. According to expert opinions, it will grow to a volume of over **\$1tn by 2026**. This is the equivalent to **18%** growth per year.

Digital Transformation Market Drivers



SWITCH TO S/4HANA

- The ERP product SAP S/4HANA is one of the key reasons why increasing numbers of companies are implementing their digital transformation by means of process changes and a cloud strategy.
- The shift in demand reflects the fact that SAP SE will provide mainstream maintenance for the core applications of the SAP Business Suite 7 up to the end of 2027; optimal extended maintenance is offered until the end of 2030.
- A 'wave' of S/4HANA transformation projects will hit the market, reaching its full potential from 2020.
- In the medium-term, resource bottlenecks anticipated, which further fuel the need for automated procedures.


STRATEGIC TRANSFORMATION

- Mergers and acquisitions and divestitures (spin-offs, split-offs, carve-outs) are essential in enabling corporations to expand or downsize and change the nature of their business or competitive position.
- In the digital era, these strategic transformations have enormous knock-on effects on the existing IT infrastructures.
- Each corporation has built their own digital ecosystem over the past years as they digitize their business processes, which induces tremendous levels of heterogeneity and hence complexity.
- Highly complex and large-scale transformation projects are no longer realizable without incorporating automated procedures. Evidence for this can be seen where only SNP's automated, algorithmic approach is able to solve the world's largest strategic transformation projects (e.g. Hewlett-Packard, the world's largest SAP split to date).

S/4HANA Trends

RESOURCES – How many are available to fill the key roles?

250,000 SAP Consultants 

70% will be S/4 ready 

 **Project Managers**
26,250

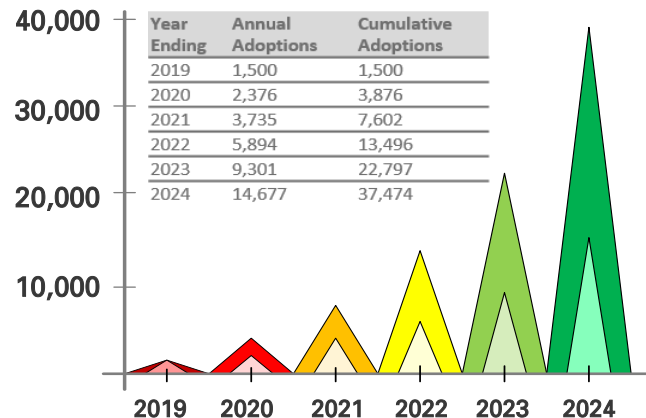
 **Architects**
17,500

 **Application Consultants**
122,500

 **Migration Consultants**
9,000

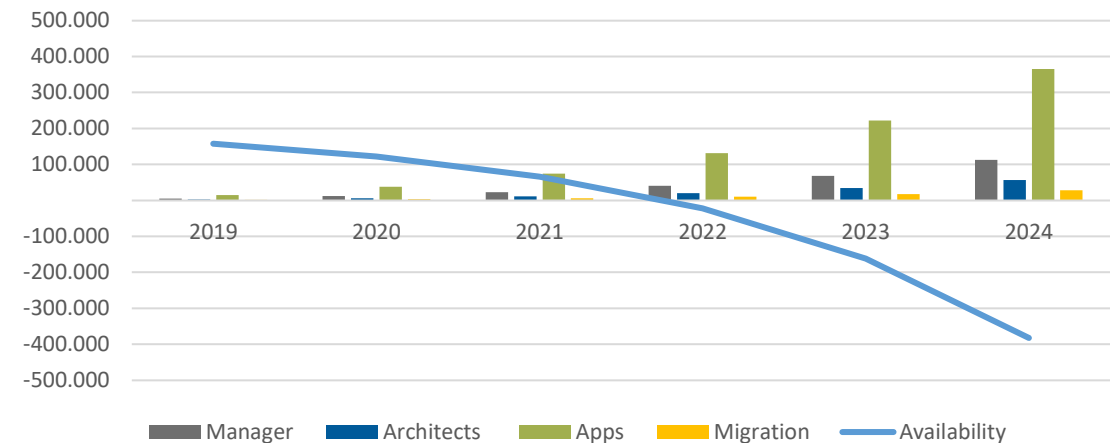
ADOPTION – The path to 2027 (Cumulative and Y-o-Y adoption)

- Not expected for all 50,000 customers to adopt S/4HANA
- Current forecasts predict a 75% (37,474) adoption rate. Others will straggle, seek support elsewhere or move off of SAP



AVAILABILITY – A function of the adoption rate

- Existing and new resources will sustainably transition into S/4HANA projects up to 2021
- Shortages begin in 2021 and increase dramatically through 2027 for all resource types

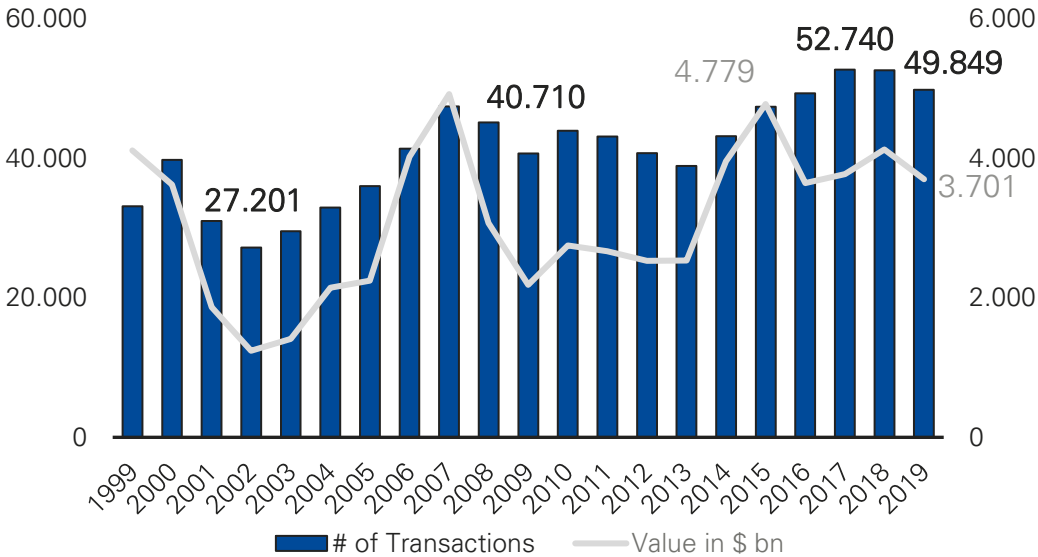


SNP's **fully automated** and **software approach** is the **only** market **solution** capable of solving **S/4 migration** in short time frames, making it the **ideal platform** to **solve** massive **bottleneck** issues

Strategic Transformation Trends

M&A AND DIVESTITURES – Cyclical, yet continuous

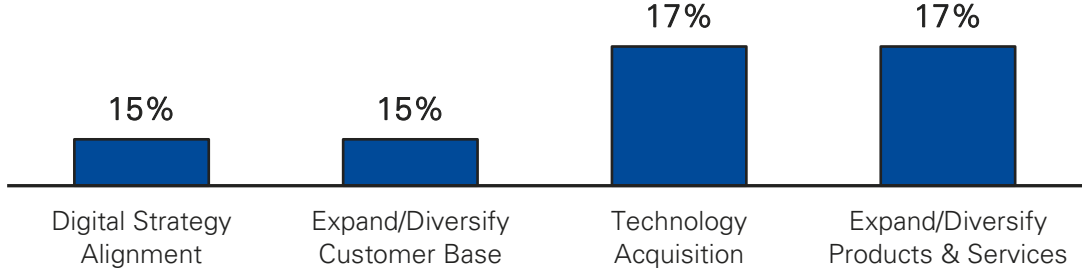
- Regardless of economic conditions, M&A and corporate divestitures remain a crucial means of adapting businesses



M&A and corporate divestitures are important drivers of IT transformations. SNP has created automated mechanisms to solve the most complex merge or split projects.

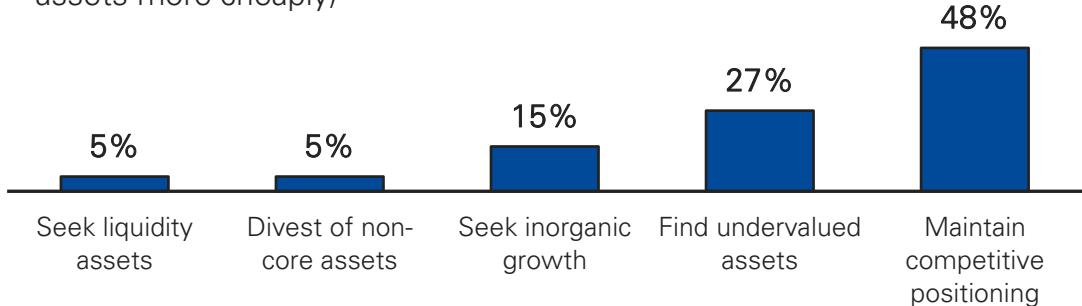
M&A DRIVERS – Current underlying needs driving M&A strategies

- Challenging underlying needs of a company’s business are likely to drive their M&A strategy in the coming years



ECONOMIC DOWNTURN – New opportunities

- Firms are not going to ignore M&A – they are simply going to be even more deliberate in the deals they look to do (e.g. more divestitures to raise cash / shed underperforming units, strategic acquisitions to buy assets more cheaply)



Entry Barriers in the Digital Transformation Market



INTELLECTUAL PROPERTY

- Over 25 years worth of software development and 'know-how' in building automated, algorithmic transformation solutions
- Strong brand reputation and market awareness for solving complex transformation projects. BLUEFILED™ is instantly recognizable in the digital transformation market (partners also use branding in sales pitch) and is synonymous with successful, efficient transformation projects



SUCCESSFUL TRACK RECORD

- Automated transformation approach with a 100% track record in solving the most complex IT transformation projects
- Long and growing list of blue-chip customers and reference cases *e.g.*



FULL CERTIFICATION

- Full certification of SNP's IT transformation solution (software and consulting) by PwC and EY
- SAP certification, confirming the SNP's IT transformation solution integrates seamlessly into an SAP environment. Full member of S/4HANA expert community



STRONG PARTNER NETWORK

- Global partnerships / alliances with leading IT consultancies / system integrators all utilizing BLUEFIELD™ approach powered by CrystalBridge® to solve transformation projects



SNP's proven industry standard approach creates strong entry barriers for potential competitors and secures SNP's enormous revenue growth, acting as a self-fulfilling prophecy

Three Pillar Strategic Approach

TRANSFORMATION BUSINESS

FOCUS AREA:

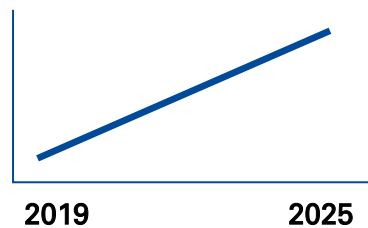
- Build specific BLUEFIELD™ solutions / approaches per use case / drive product market readiness
- Product management roadmap
- Set up global, best shore customer service

BUSINESS VALUE:

- Full-service data transformation
- Economies of scale
- Leverage experience and competency
- Positioning as transformation expert

GROW

HEADCOUNT TREND:



NON-TRANSFORMATION BUSINESS

FOCUS AREA:

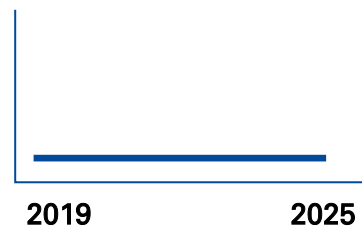
- Operate in new business areas driven by predictive analytics and artificial intelligence
- Up-selling of BLUEFIELD™

BUSINESS VALUE:

- Market penetration
- Risk diversification
- Explore new market trends

OPTIMIZE

HEADCOUNT TREND:



PARTNER TRANSFORMATION BUSINESS

FOCUS AREA:

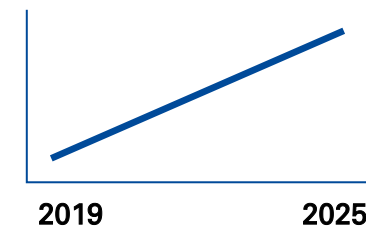
- Create partner management organization / structures
- Select, enable and support strategic partners
- Deliver maintenance and support services
- Ramp-up SNP Academy / partner qualification services

BUSINESS VALUE:

- Leveraging BLUEFIELD™ sales
- Full-service solution for partners
- Positioning as trusted partner

CREATE

HEADCOUNT TREND:

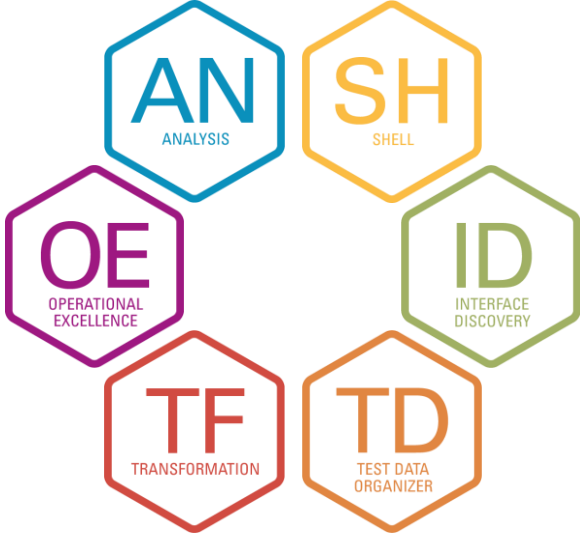


CrystalBridge® Overview

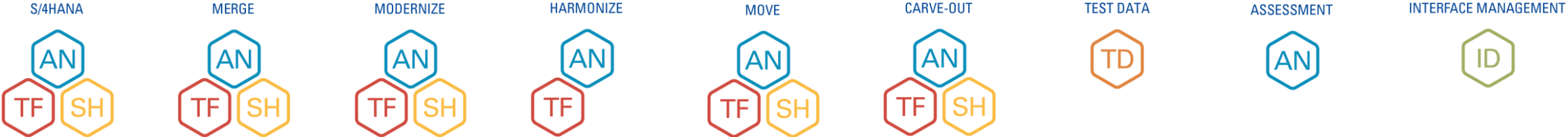
PERIODIC TABLE COMPONENTS

AN 01 Es ENTERPRISE STRUCTURE	AN 02 Dp DATA PROFILING	AN 03 Ao APPLICATION OVERVIEW	AN 04 Md MASTER DATA	AN 05 Cu CUSTOMIZING	AN 06 Re REPOSITORY	AN 07 Nr NUMBER RANGE	AN 08 Hc HARD-CODED VALUE	AN 09 la INTERFACE ANALYSIS
ID 01 If INTERFACE SCAN	ID 02 Ca CUSTOM API	ID 03 Sm SOLMAN INTEGRATION ADD-ON	TD 01 Dr DATA REFRESH	TD 02 Ds DATA SCRAMBLING	TF 01 Cm CLIENT MIGRATION	TF 02 Tc TRANSFORMATION COCKPIT	TF 03 Co TRANSFORMATION CONTENT	TF 04 Do DOWNTIME OPTIMIZATION
TF 05 Dc DATA CONSISTENCY VERIFICATION	TF 06 At AUTOMATED TESTING	SH 01 Et EMPTY TARGET SYSTEM	OE 01 Pr PREDICTION <i>UNDER DEVELOPMENT</i>	OE 02 Si SIMULATION <i>UNDER DEVELOPMENT</i>			P 01 JIVS Da DATA ARCHIVING	P 02 IBM Pa PROCESS ANALYSIS

MODULES



TRANSFORMATION EVENTS & APPLICATION AREAS



SNP Business Lines & Application Areas


		APPLICATION AREAS							
		S/4HANA	MERGE	MODERNIZE	HARMONIZE	MOVE	CARVE-OUT	OPERATION ¹	
BUSINESS LINES / REVENUE STREAMS	SERVICE ²	✓	✓	✓	✓	✓	✓	✓	
	SOFTWARE & CLOUD	AN ANALYSIS	✓	✓	✓	✓	✓	✓	✓
		SH SHELL	✓	✓	✓	✓	✓	✓	✓
		ID INTERFACE DISCOVERY	✓*	✓*	✓*	✓*	✓*	✓*	✓
		TD TEST DATA ORGANIZER	✓*	✓*	✓*	✓*	✓*	✓*	✓
		TF TRANSFORMATION	✓	✓	✓	✓	✓	✓	✓
		OE OPERATIONAL EXCELLENCE							

- UNDER DEVELOPMENT -

- Test Data** and **Interface Management** are scenarios which are designed for permanent system landscape operation. The modules can be
 - licensed on a subscription basis to be used during ongoing system operation activities by the client
 - optionally included in IT transformation scenarios as well as for security / compliance reasons
- Operational Excellence** is currently acting as a 'placeholder' for future development

Transformation Approach Comparison

GREENFIELD

- Re-engineer existing processes to latest ERP software
- Create a new ERP system configuration
- Redevelop all system customizations
- Retire all current business processes
- Figure out where to manage the retired processes and data
- Build new system – Run – Mitigate
- Test – Repeat 


New system - New processes - New headaches



- Automatic scan of the system landscape to identify objects, customizations and usage
- Automatic process scans to predict new ERP impacts; then mitigate as needed
- Quickly create an empty new ERP target system
- Migrate, upgrade and enhance features and data in a single go-live project
- New, optimized ERP system goes live

Less time - Fewer disruptions - Less risk

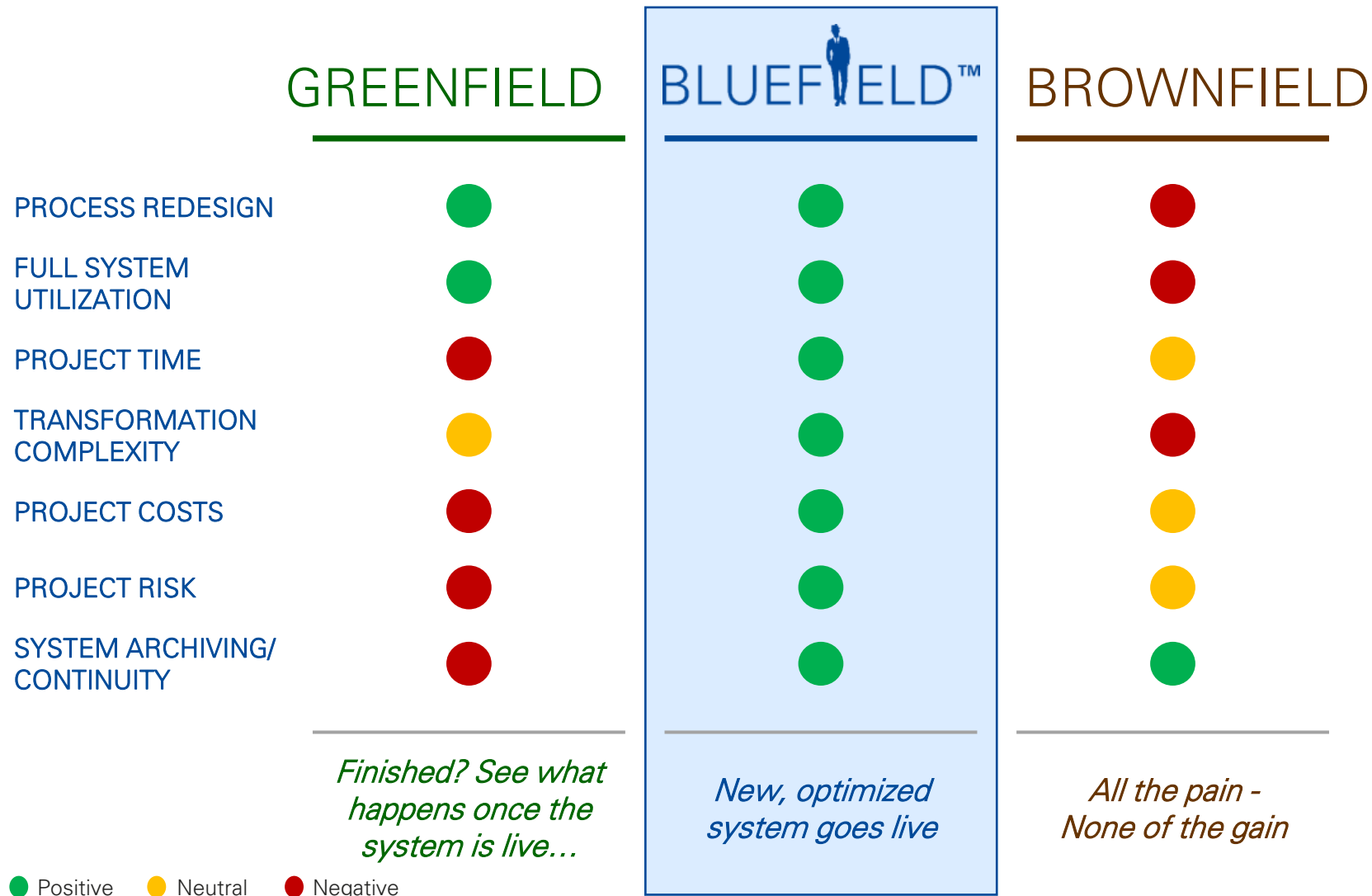
BROWNFIELD

- Determine an upgrade plan
- Perform and in-place technical upgrade
- Remap selected data and processes and re-configure to new ERP system
- Execute destructive transformations in place on existing data
- Test – Test – Test – Test 

Technical upgrade with no new ERP system capability or business transformation

SNP’s BLUEFIELD™ approach combines all the benefits of ‘greenfield’ and ‘brownfield’ digital transformation approaches without any of the limitations

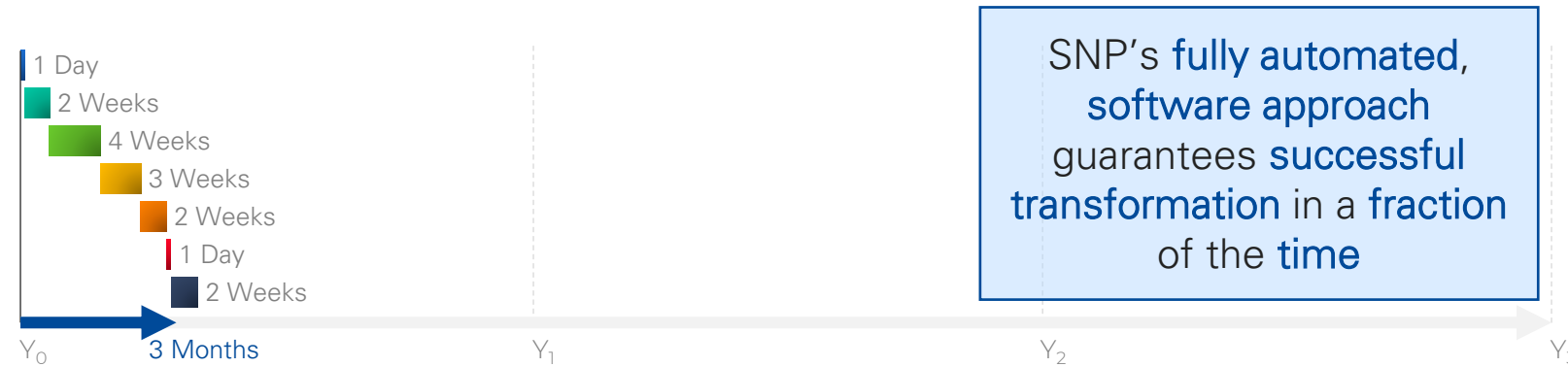
SNP BLUEFIELD™ APPROACH



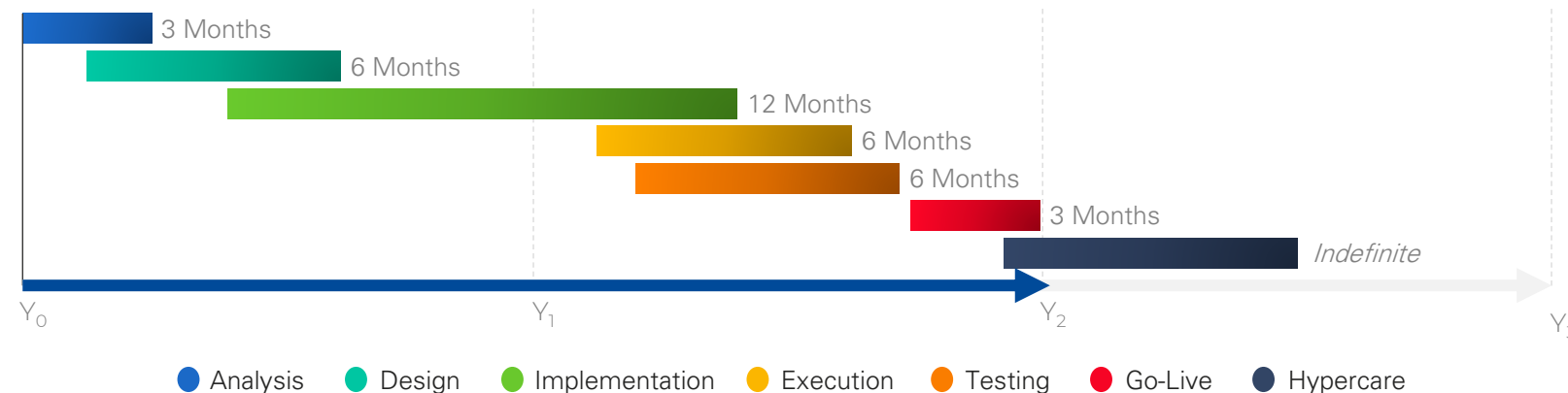
- The 'greenfield' approach allows companies to completely redesign their ERP systems, taking advantage of all the latest software features. However, valuable historical data are not reconcilable and bears high project risks.
- The 'brownfield' approach enables system archiving as 'old' ERP systems are simply migrated into the latest available software. However, none of the benefits from the latest software can be leveraged.
- SNP's BLUEFIELD™ approach combines all the benefits of the 'greenfield' and 'brownfield' approach without any of the limitations – all in a shorter time frame with lower project risk and costs.

BLUEFIELD™ - Transformation in Months instead of Years

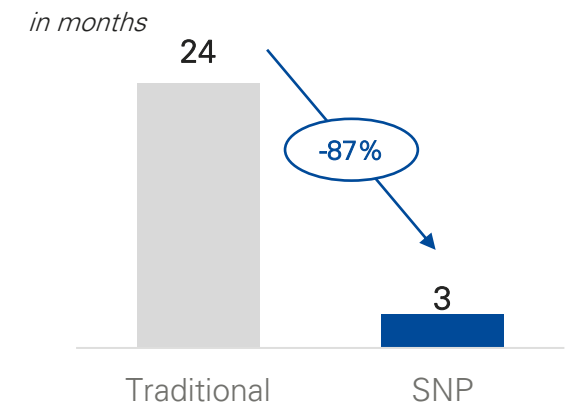
SNP WAY > BLUEFIELD™ = HEAVILY AUTOMATED / ALGORITHMIC



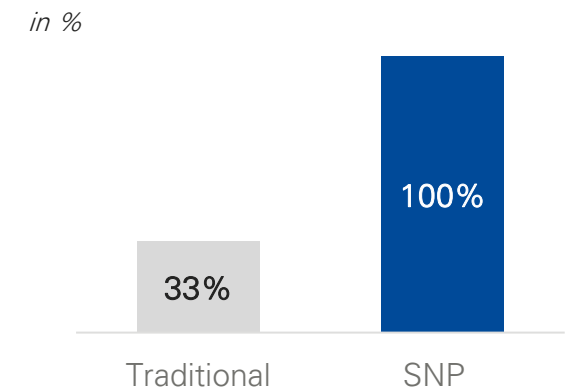
TRADITIONAL WAY = MASSIVE HUMAN INTERVENTION



TRANSFORMATION TIME



TRANSFORMATION SUCCESS



Major Software Deals 2019



August 2019

- Contract with World's Leading IT and Consulting Firm based in the USA
- Minimum value of USD 30 mn until 2022
- Global Use of SNP Software

September 2019

- Contract with Google
- Google Cloud licenses CrystalBridge® analysis suite software for streamlining SAP workload migrations and SAP S/4HANA® upgrades, minimizing business disruption.
- Google Cloud's customers will be able to benefit from SNP's BLUEFIELD™ approach for migrations

November 2019

- Contract with T-Systems
- Signing of a three-year contract
- Goal is to plan and execute SAP 4/SHANA transformations in an automatic way for T-Systems customers
- Training of T-Systems employees

November 2019

- Contract with Mahle
- Framework agreement running until end of 2025
- All SAP Systems will be transformed to one central SAP S/4HANA system
- Training of Mahle employees

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Key Figures



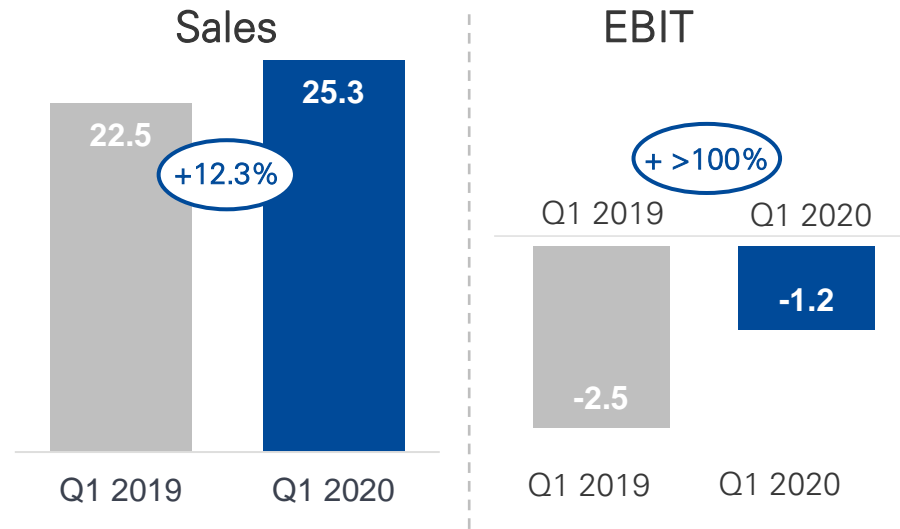
€ mn	Q1 2019	Q1 2020	Δ (in € mn)
Revenue	28.8	34.4	+5.6
Gross profit	24.5	29.8	+5.3
Personal expenses	-20.5	-24.9	-4.4
Other operating income/expenses	-5.2	-6.9	-1.7
EBITDA	-1.3	-2.0	-0.7
EBIT	-3.3	-4.0	-0.7
EBT	-3.5	-4.3	-0.8
Net income	-2.8	-3.5	-0.7
Gross profit margin	85.1%	86.8%	
EBITDA Margin	-4.4%	-5.9%	
EBIT Margin	-11.5%	-11.6%	

Comments

- Topline growth almost equally distributed between software and service segments
- Personal expenses increased significantly in the preparation of future growth
- FTE increased from 1,272 end of Q1 2019 to 1,411 end of Q1 2020
- Hire rate will be adopted to revenue growth
- Margin KPIs basically unchanged

Sales and EBIT by segments

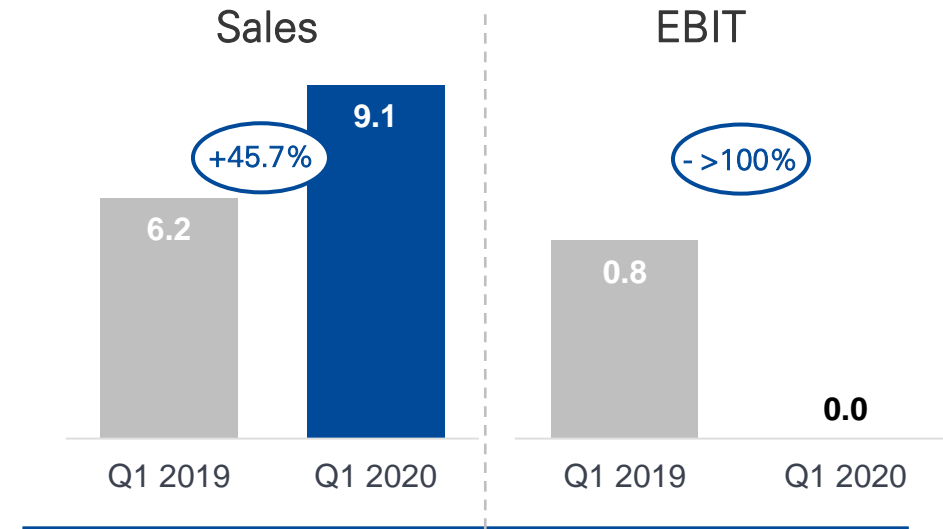
Service (in € mn)



Comments

- Increase in sales also supported by rising demand from S/4 projects
- Profitability significantly up with rising top line development
- Seasonal pattern usually show the first quarter as the weakest of the year

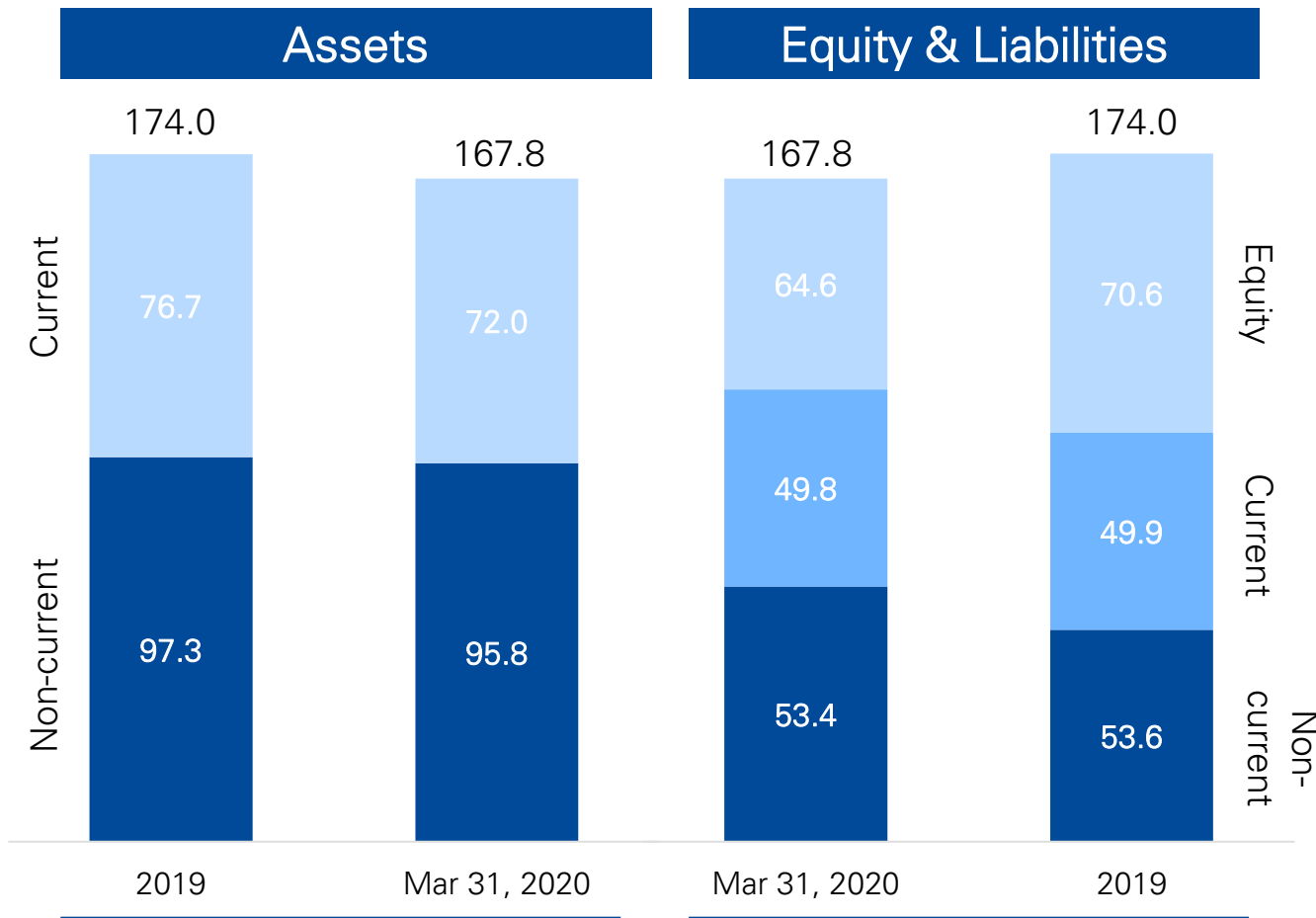
Software (in € mn)



Comments

- Sales development with ongoing positive trend
- Lower earnings attributable to growth investments mainly in partner strategy
- Software accounted for 26% of total sales

Balance Sheet (€ mn)



Comments

- Healthy balance sheet structure where non-current liabilities are well covered by non-current assets
- Current and noncurrent liabilities basically unchanged
- Equity slightly decreased compared to year end's level
- Equity ratio now at 38.5% (2019: 40.6 %)

Cash Flow Statement (€ mn)



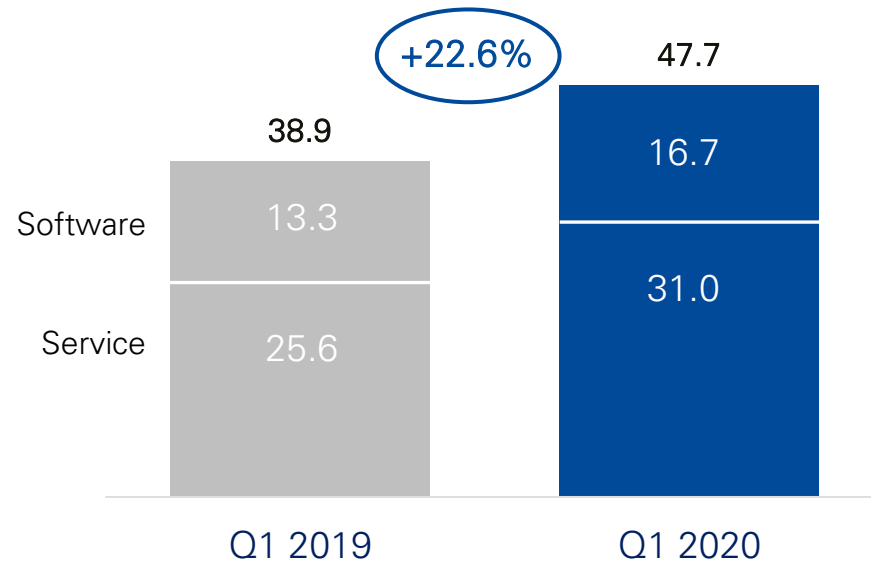
	Q1 2019	Q1 2020
Net income	-2.8	-3.5
Depreciation	2.1	1.9
Change in W/C	-2.9	-1.1
Change in other items	-0.8	-1.1
Operating cash flow	-4.4	-3.7
Investing cash flow	-3.2	-1.8
Financing cash flow	0.0	-0.9
Change in cash	-7.7	-6.6

Comments

- Cash out from the change in working capital noticeable below last year's figure
- Operating cash flow in Q1 2020 therefore slightly improved
- As a result the change in cash also slightly better than previous year's quarter

Order Entry and Backlog

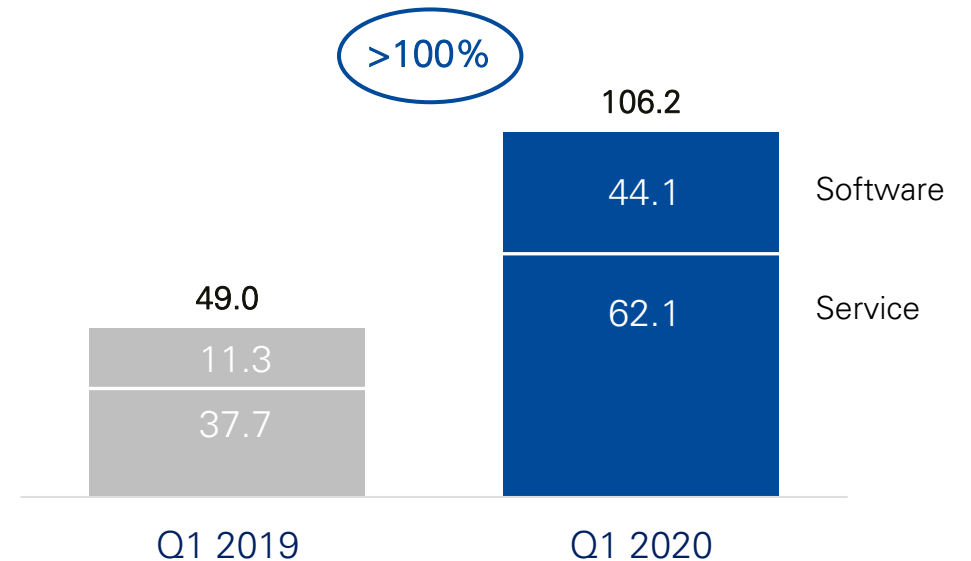
Order Entry (in € mn)



Comments

- Strong increase of order entry due to raising demand of software
- Especially additional partner contracts in the software segment led to a disproportionate increase

Order Backlog (in € mn)



Comments

- Order backlog more than doubled compared to previous year's period
- It was again the software segment which contributed largely to this development

Updated Outlook April 2020



Previous outlook

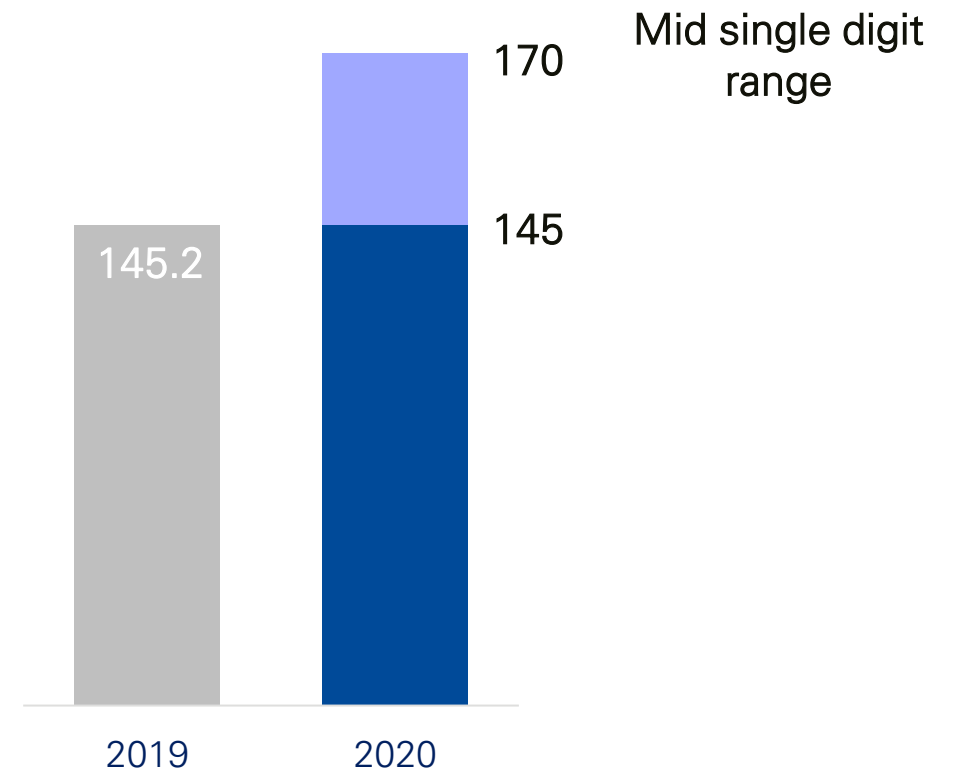
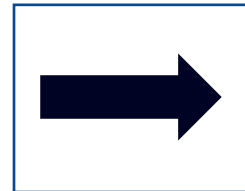
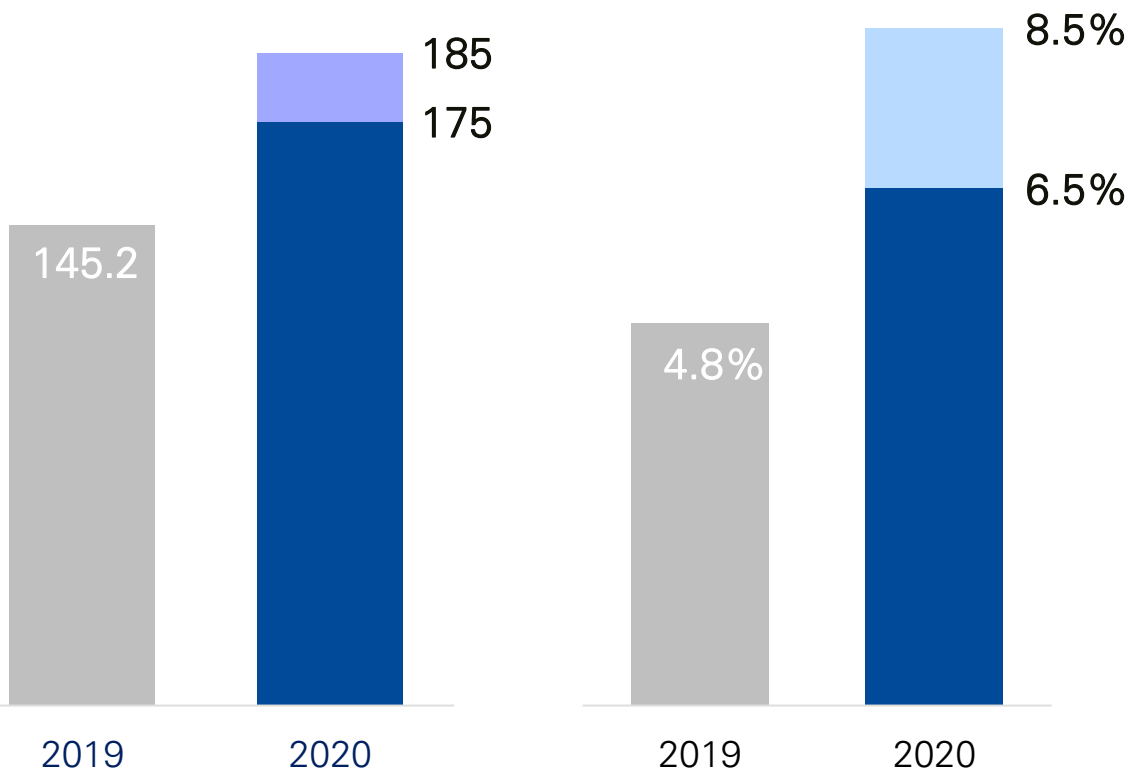
Updated outlook

Sales (in € mn)

EBIT margin

Sales (in € mn)

EBIT margin



SNP is well prepared to act in the Corona crisis



- 1 Top priority is the health and safety of our employees
- 2 We have secured the delivery towards our customers and partners
- 3 Our industry is already digitalized
 - Employees are able to work from home – even on ongoing projects
 - Even in pre-crisis times many projects were done remotely
 - Digital customer engagements are ramping up.
- 4 Strong balance sheet and focus on working capital management
- 5 Preparing for a more flexible cost structure

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Key Figures

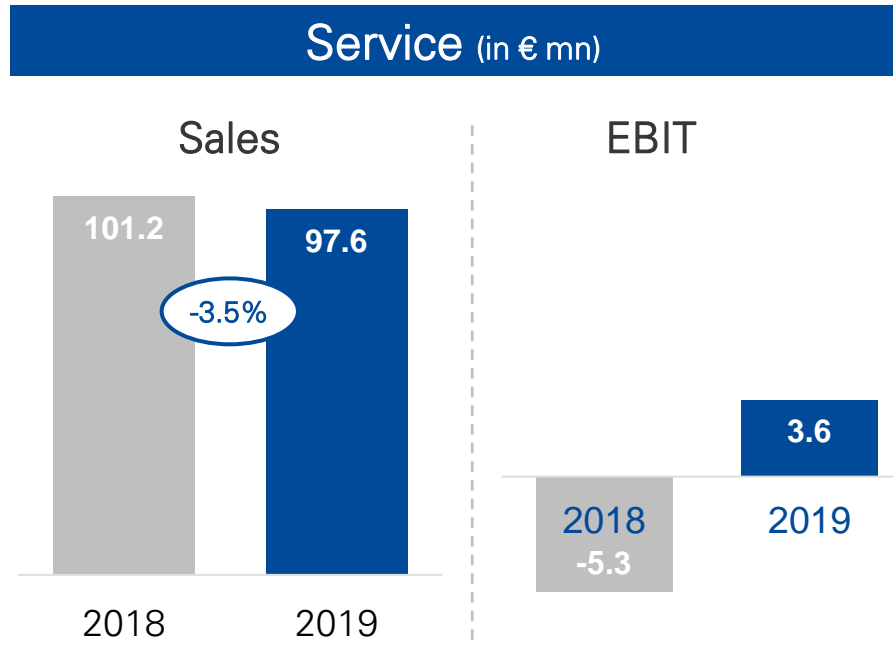


€ mn	2018	2019	Δ
Revenue	131.0	145.2	+10.8%
Gross profit	109.8	127.3	+15.9%
EBITDA	2.3	15.1	>100%
EBIT	-2.5	7.0	n/a
EBT	-3.6	5.6	n/a
Tax	2.0	-3.4	n/a
Net income	-1.6	2.3	n/a
EPS	-0.26	0.35	n/a
Gross profit margin	83.8%	87.7%	
EBITDA Margin	1.8%	10.4%	
EBIT Margin	-2.0%	4.8%	

Comments

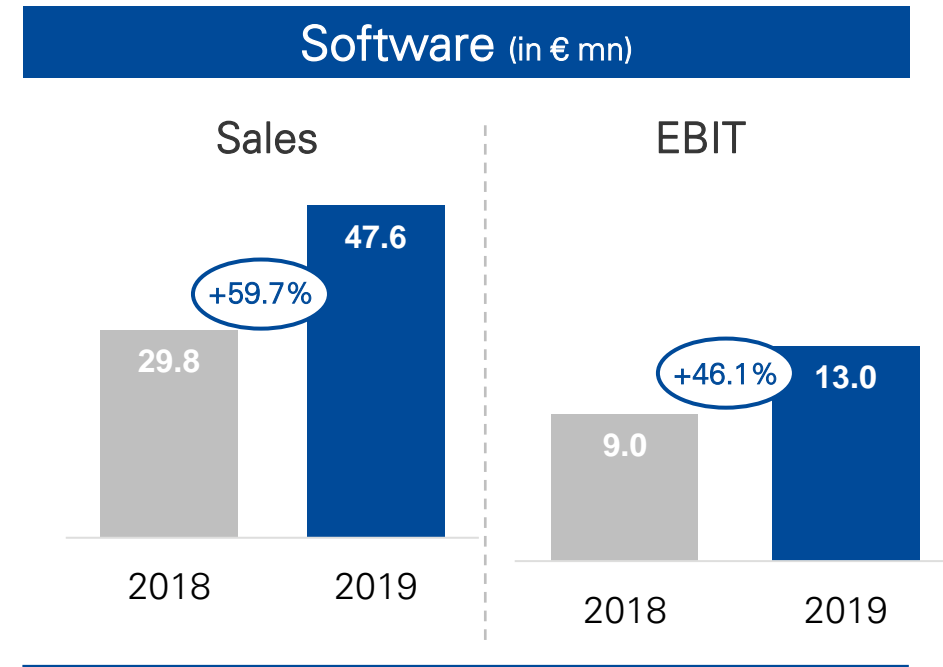
- Gross profit with a disproportionate increase due to the shift of leasing expenses after first time application of IFRS 16 (appr. € 4 mn)
- SG&A cost structure basically unchanged despite top line increase
- Tax rate negatively affected by the reduction of deferred tax assets
- Cash tax rate at around 20%

Sales and EBIT by segments



Comments

- After a slow start into the year 2019 sales increased especially in H2
- Lower sales mainly caused by currency effects
- Utilization at 84% end of 2019; EBIT margin reached 3.7%

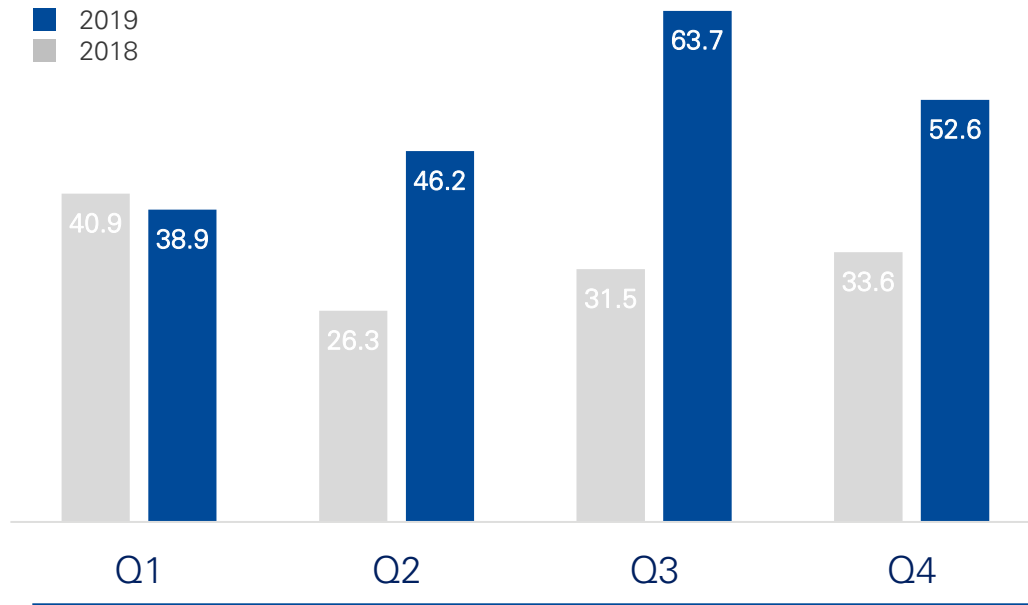


Comments

- Significant sales increase of 59.7%
- Strong pick up in H2 with the signing of several partner contracts
- EBIT margin stable at 27.4%
- Software accounted for 33% of total sales

Order Entry and Backlog

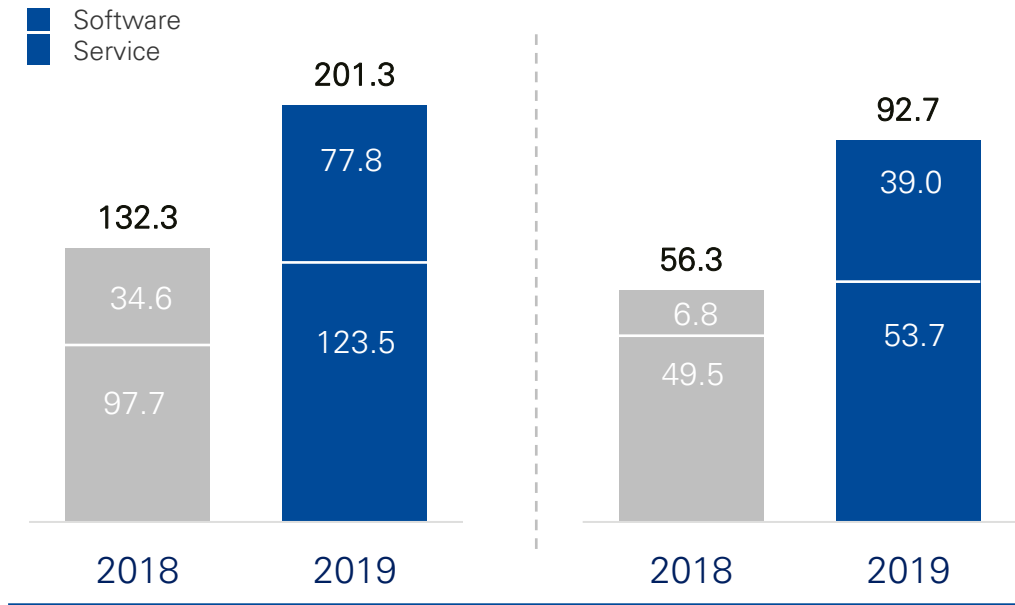
Order Entry (by quarter in € mn)



Comments

- Order Entry with growing numbers almost every quarter
- Peak in Q3 caused by large partner contract in the software segment

Order Entry vs. Order Backlog (in € mn)



Comments

- Strong increase of order entry due to raising demand of software
- Large partner contracts in the software segment led to a sharp increase in the order backlog

AGENDA

ABOUT SNP

STRATEGY & MARKET

FINANCIALS Q1 2020

FINANCIALS 2019

APPENDIX



Key Share Data



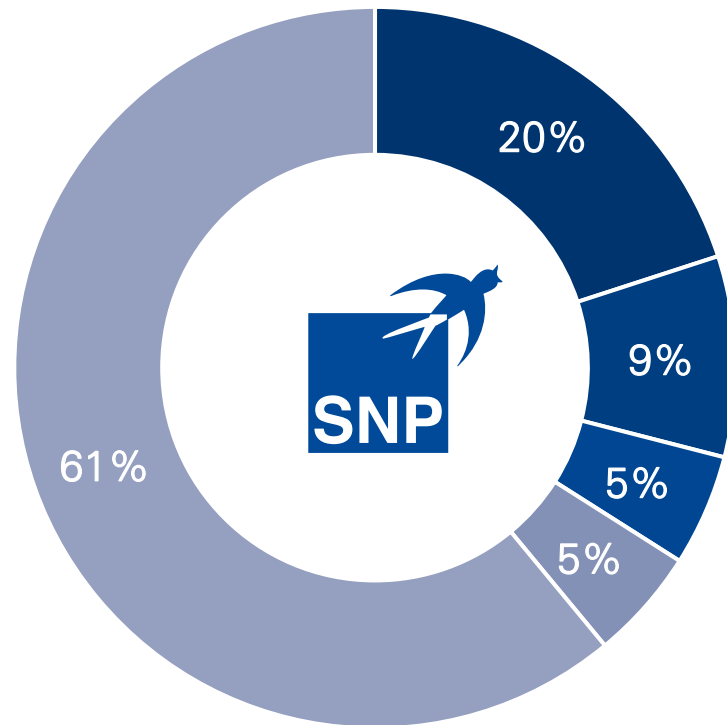
ISIN	720 370 / DE0007203705 / SHF
Segment	Prime Standard
Stock Exchanges	Xetra, Frankfurt, Hamburg, Berlin, Munich, Stuttgart, Dusseldorf
Indices	SDAX, DAXsector All Software, DAXsubsector All IT-Services, Prime All-Share, Prime Standard Index
Designated Sponsor	Oddo Seydler
Research Coverage	Bankhaus Metzler, Berenberg, NordLB, Mainfirst, Warburg Research
Number of Shares	6,602,447
Share Price (July 6, 2020)	€ 48.50
Market Capitalization	≈ € 320 mn

Coverage



Broker	Date	Rating	Price Target
Bankhaus Metzler	June 26, 2020	Hold	€ 48.00
Mainfirst	May 13, 2020	Buy	€ 60.00
Berenberg	May 1, 2020	Hold	€ 51.00
Warburg Research	April 30, 2020	Buy	€ 51.00
Nord/LB // AlsterResearch	May 18, 2020	Buy	€ 50.00

Key Shareholder Profiles



- Dr. Andreas Schneider-Neuteither
- AkrosA Private Equity
- Swedbank

Dr. Andreas Schneider-Neureither

Dr. Andreas Schneider-Neureither (born in 1964, of German nationality) studied business administration and physics at the University of Heidelberg. He completed his doctorate in the field of theoretical physics in 1995. While still a student, he founded SNP in 1994.

AkrosA Private Equity

Investment vehicle of MC Investments GmbH. MC Investments GmbH is a family office for experienced investors and invests in selected companies and real estate projects.

Swedbank

Swedbank's roots are in the history of Sweden's savings banks and the cooperative agricultural bank tradition. The firm has relationships with about 7.3 million private customers and about 618,000 corporate customers.

Oswin Hartung

In 2016, SNP acquired Hartung Consult GmbH, Germany and Astrums Consulting (S) Pte. Ltd., Singapore (majority acquisitions). As founder and managing director, Oswin Hartung reinvested sales proceeds in SNP shares.

Financial Calendar



Mar 30, 2020

Publication of the Annual Report 2019

Apr 30, 2020

Publication of the Interim Statement Q1 2020

Jun 30, 2020

Annual General Meeting 2020

Aug 7, 2020

Publication of the Half-Year Financial Report 2020

Oct 30, 2020

Publication of the Interim Statement Q3 2020

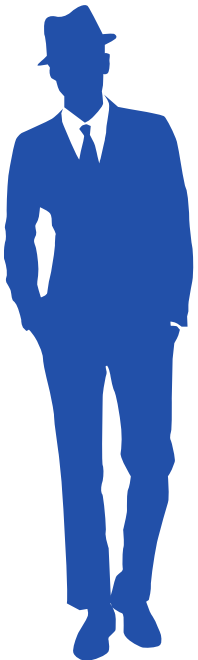
Thank you for your time

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Heidelberg, Germany 2020