

## Lars Hinrichs, founder and CEO of XING, hands over to Dr. Stefan Gross-Selbeck

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Supervisory Board appoints Dr. Stefan Gross-Selbeck as new CEO of XING AG with effect as of January 15, 2009

- Founder and current CEO Lars Hinrichs becomes member of Supervisory Board

Hamburg, November 24, 2008 – From January 15, 2009, Dr. Stefan Gross-Selbeck has been appointed as the new CEO of XING AG (O1BC/ISIN DE000XNG888), Europe's leading online business network. He will pursue and broaden XING's growth strategy. Dr. Stefan Gross-Selbeck succeeds Lars Hinrichs, who will become a member of the company's Supervisory Board, where he will continue to support the company in an advisory capacity.

Dr. Gross-Selbeck to launch a new growth phase in the B2B and B2C divisions

Following five very successful years under Lars Hinrichs' leadership, with rapid and sustained growth at home and abroad, XING is well positioned for further growth in both its B2B and B2C divisions. XING has funded its growth wholly with equity and is debt-free. Lars Hinrichs comments "As the market leader in Europe, with more than 170 employees we take care of 6.5 million members and have succeeded in generating record figures for the number of users, sales revenues and earnings during each of the seven reporting quarters since our IPO. After running XING for five years as Founder & CEO, as well as creating the structures to scale the business, I am delighted to hand over to Stefan, a very successful and experienced Internet manager. XING has grown up and completed the transition from a successful startup to a profitable company with outstanding growth perspectives." Lars Hinrichs adds "I am convinced that XING will continue its success story with Dr. Stefan Groß-Selbeck at the top. During his time as General Manager of eBay Germany, he proved his ability to successfully manage a fast-growing web-based business, a capability that very few experienced managers can offer. I am delighted that we have succeeded in recruiting him for XING".

New CEO has extensive management experience with web-based community businesses

Dr. Stefan Groß-Selbeck commented on appointment as follows: "I'm really looking forward to running such a dynamic and successful business. XING is ideally positioned, and the structures for scalability of the business have already been created. I bring my particular experience in both B2B and B2C to help define the next phase of further corporate growth." As CEO, Stefan Gross-Selbeck will be responsible for the further expansion of the XING network, the introduction of new fields of activity and the continuous improvement of the range of services offered to XING's members. He will also broaden the internationalization of the business. Holding an MBA from INSEAD he worked for Boston Consulting Group from where he changed to ProSiebenSat1 Media AG. Since 2002 Groß-Selbeck worked in various managing positions for eBav. He is responsible for the German business division since 2004 and supervised the company's growth. During the recent years, Germany became the biggest and most important eBay-market outside the U.S. and is today the eBay-market with the highest reach worldwide. During a brief transition phase, Dr. Stefan Gross-Selbeck will be cooperating closely with Lars Hinrichs and will gradually take on the responsibilities involved.

Supervisory Board thanks Lars Hinrichs for his outstanding contribution

Lars Hinrichs, the founder and current CEO of XING, is handing over to Dr. Stefan Gross-Selbeck and will become a member of the company's Supervisory Board, where he will continue to support the company with his extensive experience, expertise and valuable insights. "As an entrepreneur in the very best sense of the word, Lars Hinrichs established XING and built the European market leader in its field. He has demonstrated how a German Internet company can become successful internationally. The Supervisory Board wishes to acknowledge Lars' great contribution as the driving force behind the success of XING. We look forward to continuing our close cooperation with him in his new role on the Supervisory Board", said Dr.

Neil Sunderland, the Chairman of XING's Supervisory Board. "We are convinced that Dr. Stefan Gross-Selbeck is the right man to build-on XING's leading position in Europe, to develop the company into a major long-term player in the worldwide web and, most importantly, to provide our membership with an excellent offering that leads the market", Sunderland added.

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#### About XING

XING is the leading network for business contacts in Europe. Far more than a directory of business contacts, XING makes your professional network an active part of your life, enabling members to discover professional people, opportunities and privileges through its unique discovery capability and advanced contact management tools. With the successful IPO of XING as the first Web 2.0 company to go public, XING AG has had a long-term impact on the social networking trend amongst professionals. By focusing on the target group 'business people worldwide', the company is able to offer tailored features, thereby making networking and contact management simpler. Besides Headquarters in Hamburg, XING AG is also represented with offices in Barcelona, Istanbul and Beijing.

XING. Powering Relationships.

[You can find this press release here](#)