

## **XING AG increases revenues by 80 percent and continues to grow profitably**

Date: 02-11-2009 10:04 PM CET

Category: [IT, New Media & Software](#)

Press release from: [XING AG](#)

Hamburg, February 11, 2009 – XING AG (O1BC) can report the most successful financial year in the Company's history, according to preliminary and unaudited results. In spite of the difficult overall economic climate, the Company has achieved a significant rise in all of its key performance indicators over the previous financial year.

The Hamburg-based Company XING AG continues on its path of profitable growth. More than 2 million new members have registered on the leading network for business contacts in Europe over the course of the last 12 months. By the end of the 2008 financial year, a total of more than 7 million business professionals were therefore active on XING. Having gained 188 thousand additional Premium Members, the Company can report a total of approximately 550,000 paying members subscribed to its online platform as of the end of 2008 – enabling it to exceed the previous year's growth for this reporting period.

“Our figures for the financial year just passed once again reflect the qualitative growth that our business model facilitates and place us in a strong position amongst those with much to gain from the current financial situation. The first weeks of the new year have shown that more and more business professionals across Europe are turning to XING for their business networking needs,” commented Thorsten Vespermann, Director Corporate Communications at XING AG.

As a result of this growth in its membership base, revenues increased by 80 percent to 35.3 million euros (2007: 19.6 million euros). The Company also increased its operational result (EBITDA) by more than 85 percent. The EBITDA (adjusted for non recurring expenses resulting from discontinued M&A processes totaling 768 thousand euros) therefore rose by 86 percent to 12.82 million euros in the 2008 financial year (2007: 6.89 million euros).

XING AG generated more than 28 million euros with its core Subscription business model for Premium Memberships, constituting 80 percent of the Company's overall revenues. The additional business models eCommerce (Jobs and “Best Offers”) and Advertising have also proven to be profitable sources of income in 2008 that are undergoing sustained growth. Since the introduction of the performance-based business model for job listings in October 2007, XING AG has generated around 4.3 million euros in additional revenues from the eCommerce segment in 2008. In 2007, this newly introduced segment in Q4 2007 had generated initial revenues totaling 370 thousand euros. The Company's third Advertising segment produced revenues amounting to 2.4 million euros (Q4 2008: 750 thousand) in the 2008 financial year.

XING AG plans to publish its 2008 Annual Report with audited KPIs for the 2008 financial year on March 26th, 2009.

Please click here to see the full press release and the preliminary results:

[corporate.xing.com/press-release/792/XING-AG-increases-re...](http://corporate.xing.com/press-release/792/XING-AG-increases-re...)

### 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.

Thorsten Vespermann

-----  
Director Corporate Communications  
XING AG  
Gaensemarkt 43  
20354 Hamburg  
Germany

+49 40-419131-763

[presse@xing.com](mailto:presse@xing.com)

[www.xing.com/profile/Thorsten\\_Vespermann/](http://www.xing.com/profile/Thorsten_Vespermann/)

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