

XING AG continues profitable growth and boosts revenues by 80 percent

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- Rising membership figures led to increase in revenues and profits in 2008
 - XING plans to introduce new features in Q2/2009
 - Recruiters will become more important to XING and its professional members
 - Europe's leading business network will continue to expand market positions
 - New development strategy to accelerate speed of innovation
 - XING reorganizes its management structure and plans to create new jobs

Hamburg, March 26, 2009 - The online business network operated by Hamburg-based XING AG continues its solid growth even in the midst of the global financial crisis. This fact was confirmed by the results in the 2008 Annual Report which the company released today. The over two million new members that XING AG acquired made it possible for the company to increase its revenues to €35.27 million in 2008, an increase of 80%. In these economically difficult times, professionals are recognizing more than ever the advantages that a personal network can provide them in their work. A development that is benefiting the leading European business network. About 550 thousand of the approximately seven million business professionals pay for Premium functions on XING in order to take a more proactive approach to their networking. The 52% increase in paying members (2007: 362 thousand) is one of the main reasons why XING AG was able to increase its annual surplus by 31% to €7.32 million in 2008 (2007: 5.61 million). "XING is the business network with the most active members throughout Europe. We are pleased that more and more professionals around the world are using the platform to get the most out of their networks," reports Dr. Stefan Gross-Selbeck, CEO of XING AG. "The fact that we have over half a million paying Premium Members is unique." The Executive Board has defined strategic core goals for the current year and will have the company focus on implementing the further growth strategy.

XING plans to introduce new features in the second quarter

The management at XING AG has focused the project pipeline on developing features that will have the most to offer the members, and hopes that this will significantly speed up innovation. With "Company Pages" and new applications, a number of new features that will make XING even more attractive for professionals will be introduced on the platform.

Recruiters become an increasingly important target group for professionals and for XING

More than 40 thousand recruiters are already using XING to find the best-suited candidates for open positions. Managers and experts tend to change employers often in their career and numerous studies show that more than half of all new jobs are found through personal contacts. That's why human resources decision-makers are becoming an increasingly important target group for many people. And it's one reason why XING is focusing on further developing features that will make the platform more valuable for recruiters.

Europe's leading business network would like to further expand regional market positions

With around 3 million managers and specialists, XING has significantly more members than any other professional network in the German-speaking world. The executive board would like to increase their lead even more, and sees sufficient market potential in Germany, Austria and Switzerland to more than double the number of members in their home markets within the next few years. XING already has over four million members in non-German speaking areas. Another area of focus this year will be increasing growth in other European countries.

New development strategy intended to speed up innovation

Clearly, a Web 2.0 company needs to involve its own community in the development of new features as soon as possible.

That's why XING would like to let its members use new features much sooner than before by making them available in the beta phase. "We would like to include our members much sooner in the further development of our platform. Their suggestions for improvement and, of course, any complaints they may have will help us develop our business network more quickly and, most importantly, in a way that best suits their needs," explains Dr. Stefan Gross-Selbeck with respect to the new development strategy. XING is also setting up the technical requirements needed to offer new applications in cooperation with external developers on their own platform through the OpenSocial Standard in the second quarter.

XING realigns management structures and plans to create more jobs

The executive board has aligned the structure of the company to focus on continuing their successful course of growth, whereby the top priority will be increasing the value of the platform for its users and consequently the activity of the members. In order to focus on these goals, the board has created three new divisions that group together essential resources in the company. The board has called three experienced managers from their own ranks to head up these new divisions. They will report directly to the CEO in their new roles. Ralf Ahamer will oversee customer-oriented communication as CMO (Chief Marketing Officer), Davide Villa will be responsible for the company's revenue development as CRO (Chief Revenue Officer) and Jason Goldberg will oversee further customer-oriented development of the platform as CPO (Chief Product Officer). Working with Stefan Gross-Selbeck on the board, Eoghan Jennings will continue to serve as CFO, overseeing the Finance division as well as Planning, Controlling and Performance Management. Burkhard Blum will continue to serve as COO, overseeing International, Legal Affairs, Human Resources, Mergers and Acquisitions, Corporate Development and Market Development. XING is planning to continue creating new jobs in order to achieve their growth goals. Currently 22 open positions are posted on the XING AG website.

About XING:

XING is the leading European network for business contacts. 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, Milan, Istanbul and Beijing.

XING. Powering Relationships.

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