

IONOS

The background of the slide features a large, glowing blue '3' logo on the left side. To the right, there is a perspective view of a server room with rows of server racks. The racks are illuminated with blue and green lights, and the overall scene is filled with a digital, data-driven aesthetic.

#1 European SMB digitalization
partner & trusted cloud enabler

Management



Achim Weiss

CEO



Britta Schmidt

CFO



A Tech Success Story

“Next to sustainable energy, digitalization is the largest macro trend of today. Europe traditionally a digital laggard vs US is now seeing an acceleration in digital adoption and European small and mid-sized businesses (SMBs) urgently need to catch up.

The >58mm SMBs in Europe today only spend €10-20 per month for their online presence and €300-500+ per month for cloud products.

This creates a strong momentum for our vision as the #1 European enabler of SMB digitalization and trusted Cloud partner.”

Ralph Dommermuth

Founder & CEO of United Internet

Chairman of the Supervisory Board of IONOS

#1 European SMB digitalization partner & trusted cloud enabler

Leading partner for digitalization,
active in 18 markets across Europe and
North America, accessible worldwide



Europe overall¹



~6mm customers worldwide

Unparalleled European SMB customer access

€1.1bn total revenue² (12% yoy growth)

Subscription based business model
with significant revenue visibility & growth

NPS® of >35³

High customer loyalty

€355mm adj. EBITDA⁴ (32% margin)⁵

Best-in-class profitability

10x+ CLTV/CAC⁶

Targeted and efficient customer acquisition

~90% cash conversion rate⁷

Highly cash generative

~4,000 employees

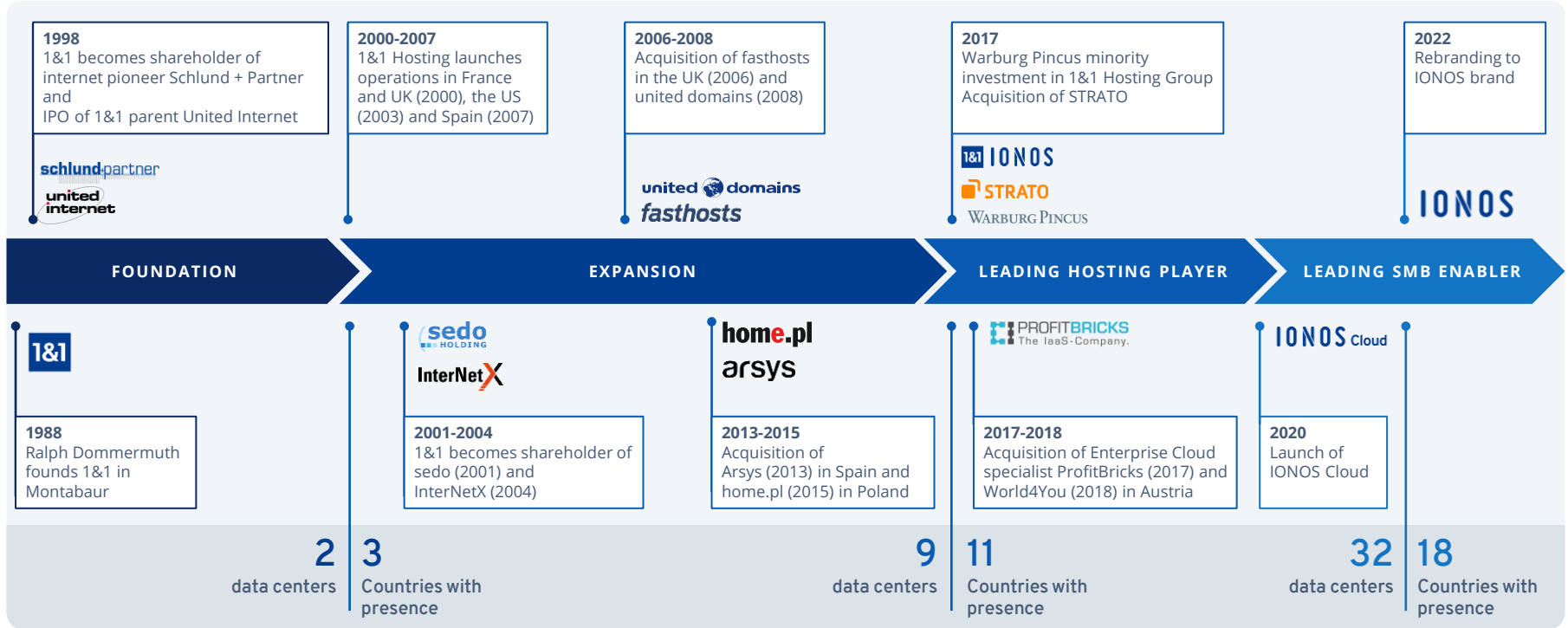
Highly skilled and diverse workforce

32 data centers operated by IONOS⁸

Thereof >100,000 servers

Source: Company information, HostAdvice, Note: Financial and operational KPIs refer to or are based on 2021 reported figures for IONOS stand-alone perimeter (excludes acquisition of we22 prior to the first time consolidation), unless otherwise stated. ¹ Refers to webhosting market share based on Company Data Analysis and HostAdvice; ² Total revenue is the sum of revenue from contracts with customers and revenue from contracts with related parties; ³ Net Promoter® and NPS® are registered trademarks of Bain & Company, Inc., Satmetrix Systems, Inc., and Fred Reichheld. Net Promoter Score® is a service mark of Bain & Company, Satmetrix Systems and Fred Reichheld. NPS as per Q4 2021; ⁴ FY2021A, Adj. EBITDA is defined as EBITDA adjusted for non-recurring items or non-operating items related to (i) long-term incentive plans, (ii) stand-alone activities incl. carve-out costs (primarily costs of the separation of the billing systems), (iii) stand-alone costs, (iv) certain consulting fees incurred for one-off projects and (v) severance payments; ⁵ Defined as Adj. EBITDA / Total revenue; ⁶ Refers to IONOS Group, excluding sedo and IONOS brand marketing as per FY 2021. Customer Acquisition Cost (CAC) calculated as the amount of purchase marketing expenses (in €) divided by the number of customers gained over a period, Customer Lifetime Value (CLTV) calculated as (1/churn)*Average Revenue Per Customer*Gross Profit contribution; ⁷ Defined as adj. EBITDA less maintenance capex divided by adj. EBITDA. Maintenance capital expenditures include capital expenditures for replacements and in the ordinary course of business (company definition, unaudited); ⁸ 32 data centers o/w 11 fully owned, as of September 2022

IONOS has successfully transformed into the leading enabler for SMBs in Europe ...



... with a comprehensive product portfolio from Web Presence & Productivity to Cloud Solutions supported by first class customer care and infrastructure

IONOS

Unique customer support organisation
(Personal Service Agent & 24/7 multi-channel support)

WEB PRESENCE & PRODUCTIVITY

One-stop shop for all digitalization needs of SMBs

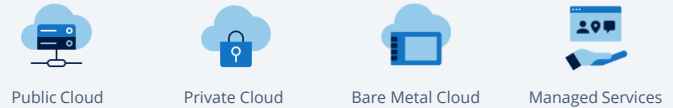


SMBs typically spending €10-20 per month

FY21A revenue: ~90%¹

CLOUD SOLUTIONS

Trusted European cloud provider for SMBs and enterprises



SMBs, mid-market & public sector, typically spending €300-500+ per month

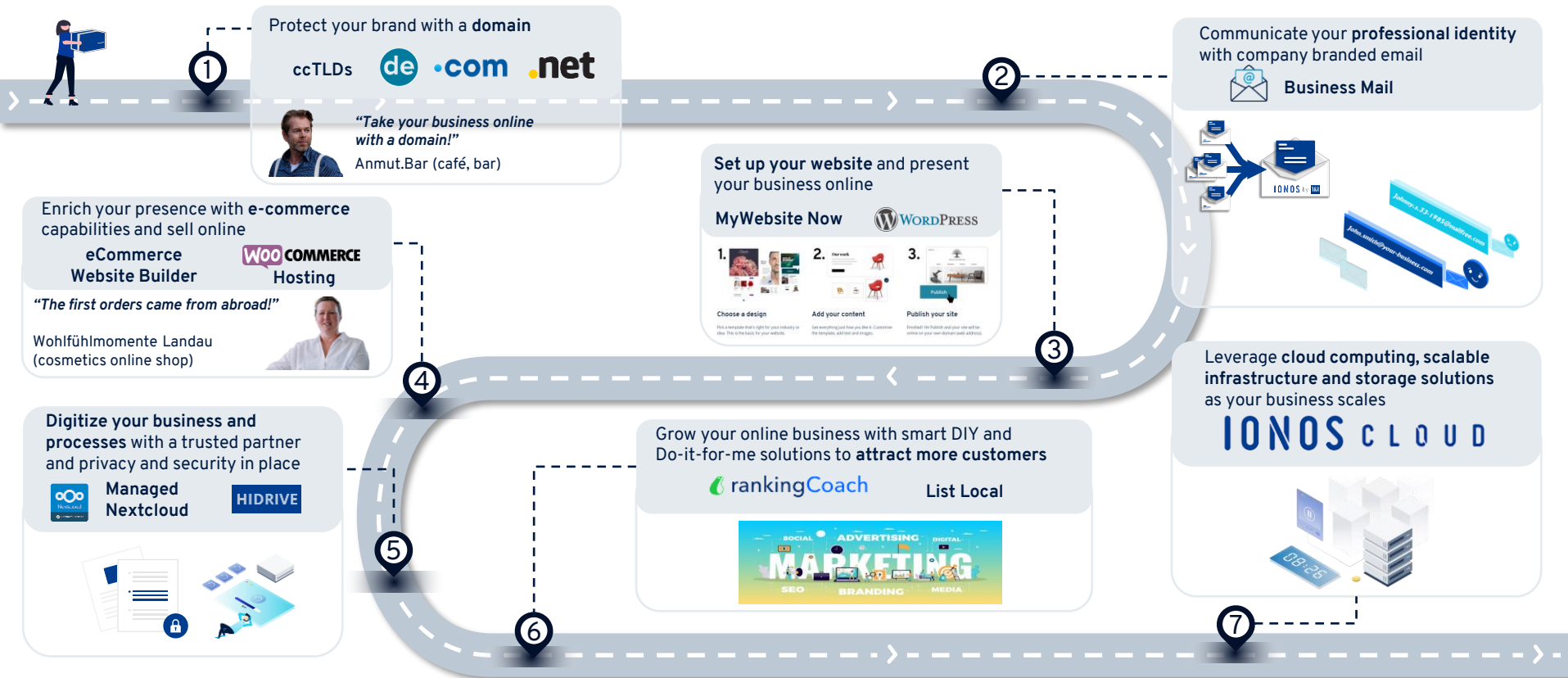
FY21A revenue: ~10%¹

Internet factory

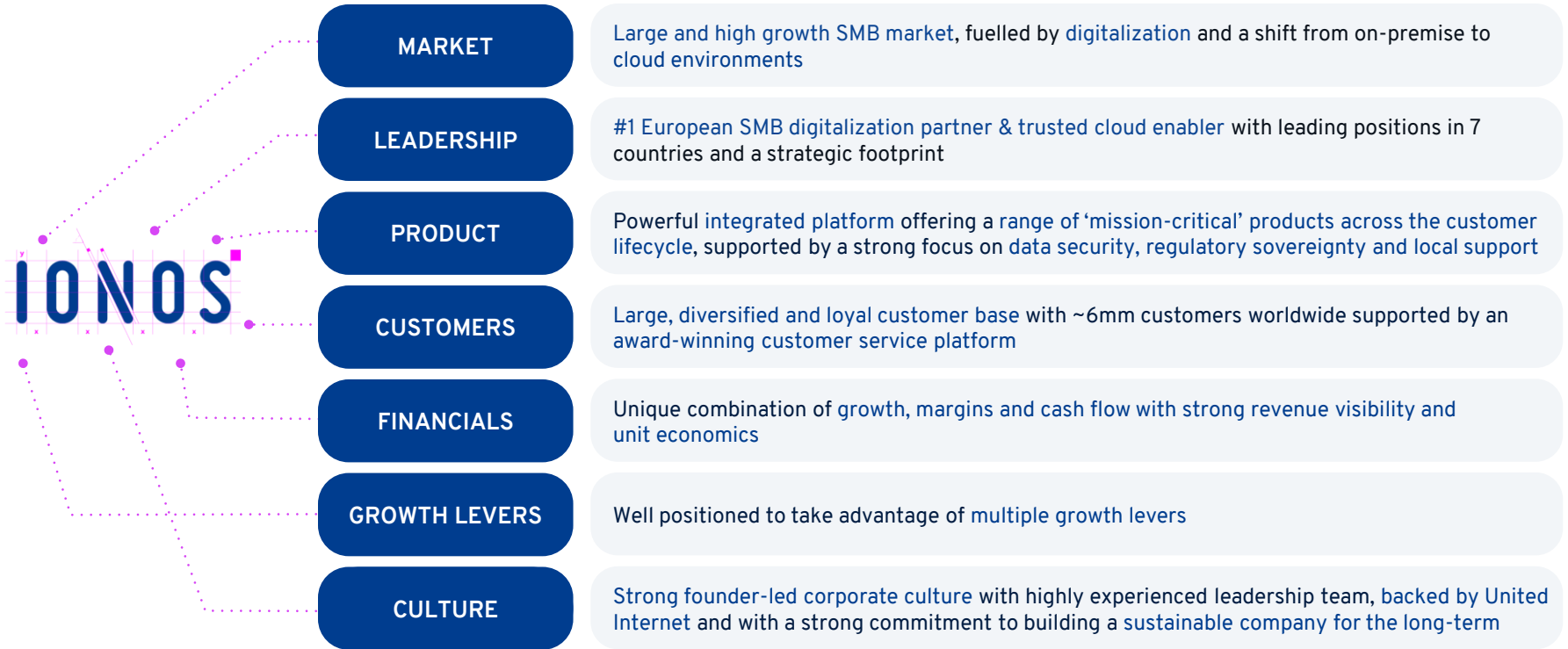
Unified product platforms | Joint group developments | Technology stack with >100,000 servers in 32 operated data centers²

- ✓ Broad portfolio
- ✓ Open-source
- ✓ Future-proof
- ✓ State-of-the-art
- ✓ Scalable

The IONOS One-Stop-Shop portfolio enables end-to-end digitisation journey for our customers

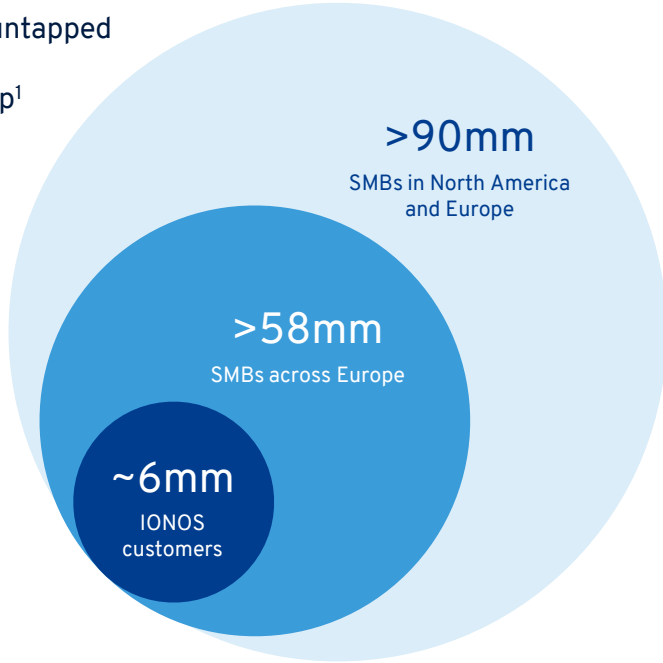


Easy-to-use, intuitive and scalable platform offering mission critical products across the customer lifecycle

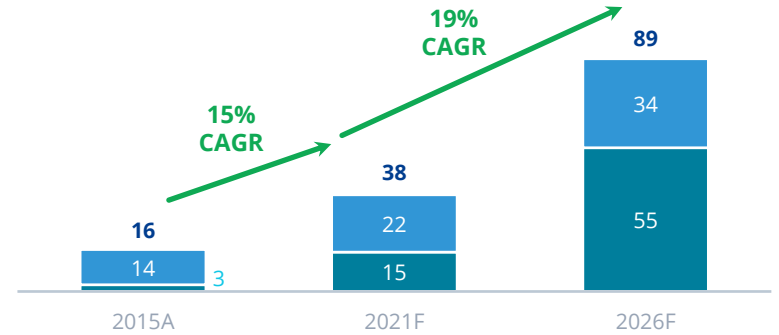


A large and fast growing market ...

Large and untapped SMB core target group¹



IONOS addressable market '15-26², EURbn



	CAGR	'15-21	'21-26
	WEB PRESENCE & PRODUCTIVITY	8%	9%
	CLOUD	36%	29%

Source: McKinsey: The SMB Market for Digitization and Cloud Solutions, ¹ SMB core target group shown in the chart includes companies with <250 FTE in 2020; ² McKinsey: The SMB Market for Digitization and Cloud Solutions, Cloud North America and server hosting North America deducted from total McKinsey figures to align with IONOS current addressability

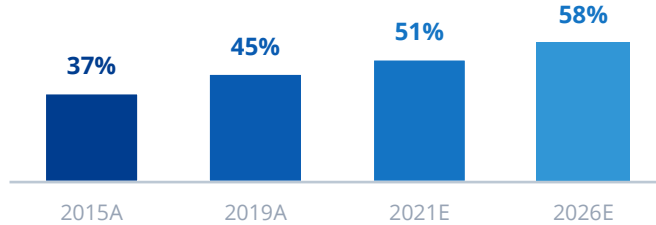
... supported by structural megatrends



Substantial catch-up potential in WEB PRESENCE & PRODUCTIVITY

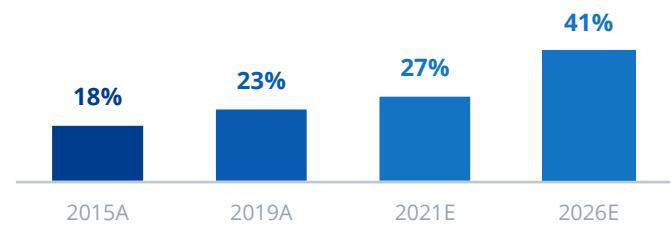
Increasing share of companies with online presence¹ ...

% of European SMBs² with a website



... and utilization of ecommerce solutions¹

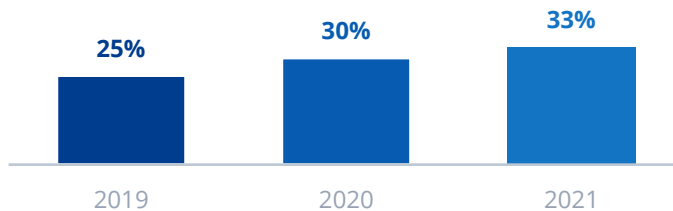
% European SMBs² with websites that use an ecommerce solution



Continued shift from on-premise to CLOUD environments

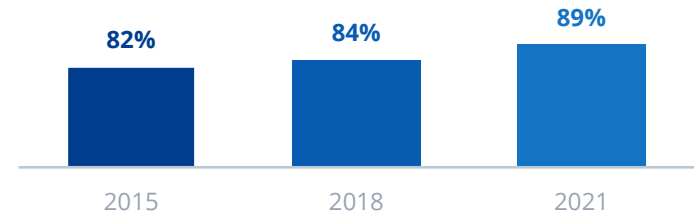
Higher IT spending in cloud solutions...³

% cloud spend⁴



...with multi-cloud being the go-to strategy⁵

% companies employing a multi-cloud strategy⁶



Source: McKinsey: The SMB Market for Digitization and Cloud Solutions; Flexera: Tech Spend Pulse 2020, 2021, 2022; Flexera: State of the Cloud Report 2018, 2020, 2022

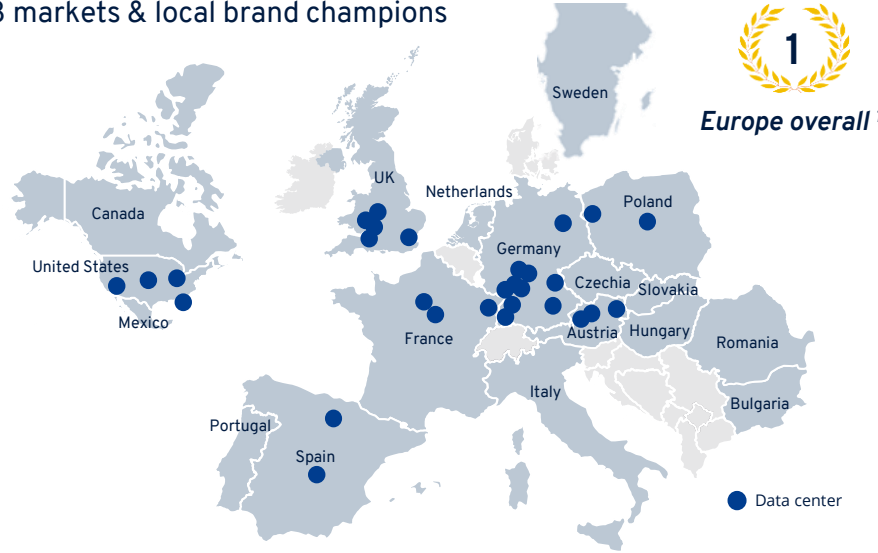
¹ McKinsey: The SMB Market for Digitization and Cloud Solutions; ² Includes companies with <250 FTEs only; ³ Flexera: Tech Spend Pulse 2020, 2021, 2022; ⁴ Defined as share of total IT spend; ⁵ Flexera: State of the Cloud 2016, 2019, 2022;

⁶ Includes all multi-cloud strategies (hybrid cloud, multiple private and multiple public clouds)

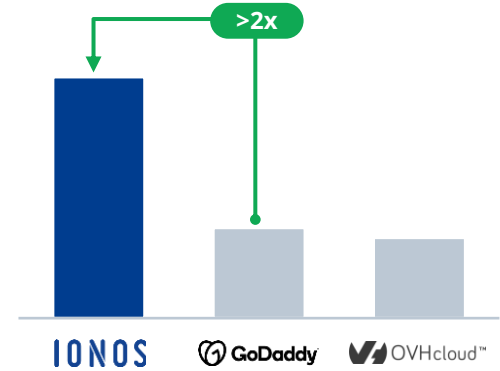
IONOS is the leading partner for SMB digitalization in Europe with a strategic footprint and leading local brands

IONOS footprint in 18 markets & local brand champions

- Germany 🇩🇪 1
- Spain 🇪🇸 1
- Austria 🇦🇹 1
- UK 🇬🇧 2
- Poland 🇵🇱 2
- France 🇫🇷 2



Webhosting market share in Europe (%)¹



IONOS

Global lead brand

STRATO

Local champion

arsys

Local champion

WORLD4YOU
INTERNET SERVICE CENTER

Local champion

home.pl

Local champion

fasthosts

Local champion

united domains
InterNetX / sedo
INTERNET HOLDING

Domain expert

we22

Website builder

Source: Company information; Company Data Analysis; HostAdvice

¹ Refers to webhosting market shares based on Company Data Analysis and HostAdvice. Europe includes Germany, UK, Spain, France, Poland and Austria. Market size (in €) of the European web hosting market in 2021 by country based on Company Data Analysis. IONOS shares based on webhosting revenues in 2021 for those six European countries. OVHcloud based on estimated webhosting revenues in 2021 in France and Company Data Analysis. Other competitors based on number of domains hosted by web hosting companies as published by HostAdvice as of September 2022. Hyperscalers excluded since not considered part of relevant peer group

Easy-to-use, intuitive and scalable platform offering mission critical products across the customer lifecycle

Broad portfolio in the industry ...



2

Business areas



10

Product lines



50+

Solutions

... supported by unique differentiators

Proprietary tech stack, leveraging reliable open source



Vertically integrated across all layers, from 32 operated data centers to IaaS, PaaS and SaaS



Cloud native architecture with full control of tech stack driving value creation

First-class customer service



Award winning customer support with 20+ customer service and digitalization awards in 2022



NPS of >35²
High customer loyalty driven by best-in-class customer service

Operational excellence



25 years of experience
Building leading digital products and services



Maximum security and reliability 99.99% uptime, no major IT incidents since founding of IONOS

European Cloud



gaia-x founding member
Out of 15 projects, IONOS leads six³



Sovereign Cloud Player
No conflict of interest

Source: Company information

¹ As of October 05, 2022; ² Net Promoter® and NPS® are registered trademarks of Bain & Company, Inc., Satmetrix Systems, Inc., and Fred Reichheld. Net Promoter Score™ is a service mark of Bain & Company, Satmetrix Systems and Fred Reichheld. NPS as per Q4 2021; ³ In total, 130 projects have been submitted, IONOS participated in 15 of them and won 6 projects

Highly diversified customer base with strong unit economics



~6mm

Customers



10x+

CLTV/CAC²



~90%

Subscription revenue

>7y

Average customer lifetime



Diversified customer base with no customer concentration, with top 10 customers accounting for <2% of revenue¹



Efficient customer acquisition leading to attractive unit economics



High revenue visibility given significant portion of contracted revenue

Source: Company information

Note: Financial and operational KPIs refer to or are based on 2021 reported figures for IONOS stand-alone perimeter (excludes acquisition of we22 prior to the first time consolidation), unless otherwise stated

¹ Refers to all local IONOS entities only, excluding STRATO, fasthosts, arsys, InterNetX, sedo, united domains, home.pl, World4You, we22; ² Refers to IONOS Group, excluding sedo and IONOS brand marketing as per FY 2021. Customer Acquisition Cost (CAC) calculated as the amount of purchase marketing expenses (in €) divided by the number of customers gained over a period, Customer Lifetime Value (CLTV) calculated as (1/churn)*Average Revenue Per Customer*Gross Profit contribution

IONOS has a strong track record of expanding customer relationships across its product suite ...

From VPS Server to E-commerce



SchlaU – Nina Hille, Co-CEO

- Started with a **VPS Server**
- Added more projects with **Premium Hosting** and **Shop Plugin**

>7x

€: MONTHLY ARPU

€8-15
2014

€70+
Today

From Domains to Web Hosting & Managed WordPress



Spreadfilms – Andreas Ramelsberger, CEO

- Started with **Domains** & a **Dedicated Server**
- Recently expanded into **Web Hosting** & **Managed WordPress**

>30x

€: MONTHLY ARPU

€3-5
2016

€150+
Today

From VPS Server to Cloud



IOK – IT system house and managed services

- Started with a **VPS Server**
- Quickly expanded and scaled towards **Cloud Servers**

>400x

€: MONTHLY ARPU

€7-10
2019

€4,000+
Today

... translating into a strong combination of growth, margins and cash flow generation with strong revenue visibility

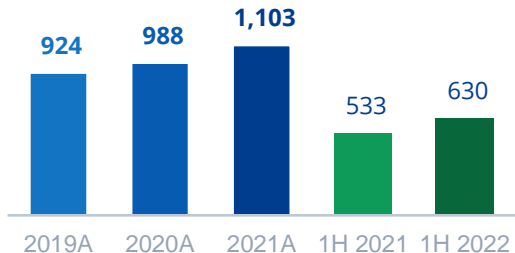
Strong growth with high visibility

Total revenue (€mm)¹

% yoy growth



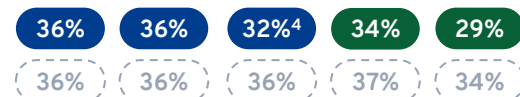
Aftermarket growth contribution²



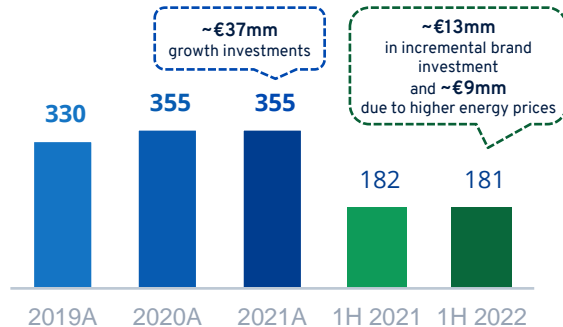
Consistent EBITDA growth at high margins

Adj. EBITDA (€mm)³

% margin



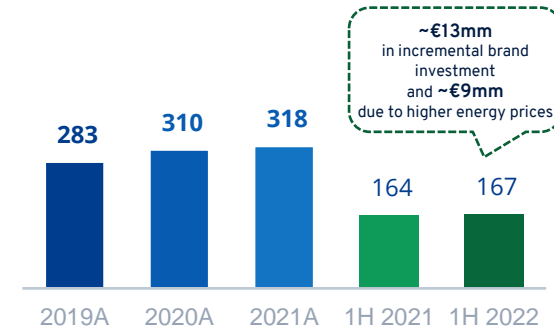
Margin excluding special items⁷



Cash conversion of ~90%

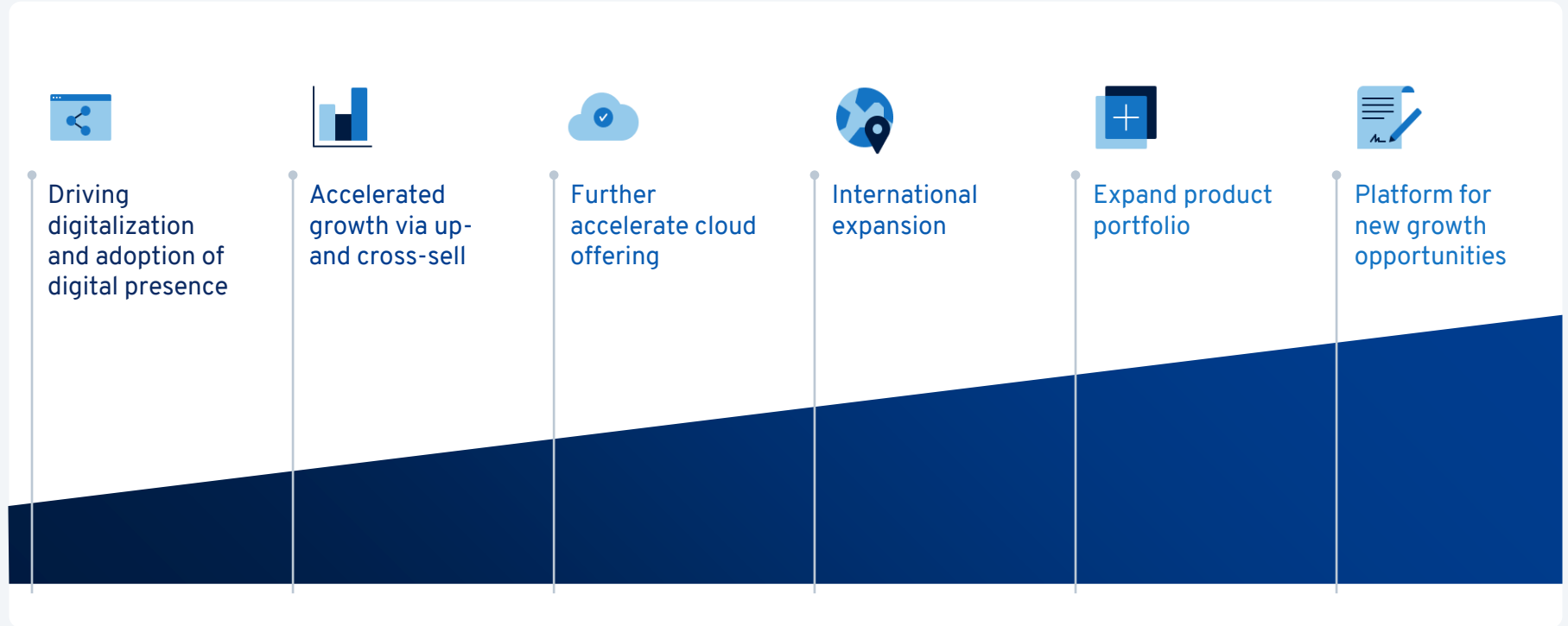
Adjusted cash contribution (€mm)⁵

% Cash conversion rate⁶



Source: Company information, Note: Financial and operational KPIs refer to 2021 reported figures for IONOS stand-alone perimeter (excludes acquisition of we22 prior to the first time consolidation), unless otherwise stated. ¹ Total revenue is the sum of revenue from contracts with customers and revenue from contracts with related parties ² After-market business of sedo (domain trading platform and domain parking); ³ Adj. EBITDA is defined as EBITDA adjusted for non-recurring items or non-operating items related to (i) long-term incentive plans, (ii) stand-alone activities incl. carve-out costs (primarily costs of the separation of the billing systems), (iii) stand-alone costs, (iv) certain consulting fees incurred for one-off projects and (v) severance payments; ⁴ Additional growth investments reported in 2021 are not a part of the adjustments of the EBITDA; ⁵ Defined as adj. EBITDA less maintenance capex. Maintenance capital expenditures include capital expenditures for replacements and in the ordinary course of business (company definition, unaudited); ⁶ Defined as adj. EBITDA less maintenance capex divided by adj. EBITDA; ⁷ Excludes growth investments in 2021 (~€37mm), 1H 2021 (~€16mm) and 1H 2022 (~€10mm), incremental brand investment and energy price effect in 1H 2022.

IONOS is well positioned to take advantage of multiple additional growth levers



IONOS' strong commitment to the environment and people is a clear driver of value creation

We focus on energy efficiency measures ...



115 ✓

Total Energy Consumption GWh

132 in 2018



1.41 ✓

Power use efficiency

1.52 group average in 2018



100% ✓

Renewable electricity

92% in 2018

... and people, culture & sense of community



23.9% ✓

Female management²

18.5% in 2018



>10k ✓

Applications



59 ✓

Nationalities globally

45 in 2018

100% climate neutral data centers (Scope 1 & 2)¹

Clear strategy for people development and culture

.online .shop
.tech
.cloud .org
.eu .info
.com .de



IONOS



Disclaimer

Important Notice

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL

THIS PRESENTATION, INCLUDING ANY PRINTED OR ELECTRONIC COPY OF THESE SLIDES, THE TALKS GIVEN BY THE PRESENTERS, THE INFORMATION COMMUNICATED DURING ANY DELIVERY OF THE PRESENTATION AND ANY QUESTION AND ANSWER SESSION AND ANY DOCUMENT OR MATERIAL DISTRIBUTED AT OR IN CONNECTION WITH THE PRESENTATION (TOGETHER, THE "**PRESENTATION**") IS IN SUMMARY FORM, IS BEING PROVIDED TO YOU FOR DISCUSSION AND FEEDBACK PURPOSES ONLY AND MUST NOT BE RELIED UPON AS A BASIS FOR AN INVESTMENT DECISION OR OTHERWISE. IT HAS BEEN PREPARED SOLELY IN CONNECTION WITH A PROPOSED MEETING WITH IONOS TOPCO SE (HEREINAFTER THE "**COMPANY**", AND TOGETHER WITH ITS SUBSIDIARIES, THE "**GROUP**"). YOU AGREE TO BE BOUND BY THE FOLLOWING LIMITATIONS. ANY FAILURE TO COMPLY WITH THE LIMITATIONS SET OUT IN THIS PRESENTATION MAY CONSTITUTE A VIOLATION OF APPLICABLE SECURITIES LAWS.

THIS PRESENTATION DOES NOT, AND IS NOT INTENDED TO, CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO PURCHASE, SUBSCRIBE FOR OR OTHERWISE ACQUIRE, ANY SECURITIES OF THE COMPANY OR UNITED INTERNET AG ("**UNITED INTERNET**"), NOR SHALL IT OR ANY PART OF IT FORM THE BASIS OF, OR BE RELIED UPON IN CONNECTION WITH, OR ACT AS ANY INDUCEMENT OR RECOMMENDATION TO ENTER INTO, ANY CONTRACT OR COMMITMENT OR INVESTMENT DECISION WHATSOEVER.

THIS PRESENTATION IS DELIVERED TO YOU ON THE BASIS OF YOUR COMPLIANCE WITH THE LEGAL AND REGULATORY OBLIGATIONS TO WHICH YOU ARE SUBJECT, INCLUDING, BUT NOT LIMITED TO, THE U.K. FINANCIAL CONDUCT AUTHORITY'S PRINCIPLES FOR BUSINESS (TO THE EXTENT APPLICABLE).

This Presentation does not purport to contain all information required to evaluate the Group and/or its financial position and, in particular, is subject to amendment, revision, verification, correction, completion and updating in its entirety. None of (i) the Company or any other member of the Group, (ii) United Internet, (iii) WP XII Venture Holdings S.à r.l, (iv) WP XII Venture Holdings II SCSp, (v) Warburg Pincus LLC, or (vi) J.P. Morgan SE (the persons under (ii) through (v) together the "**Persons**"), or (vi) any of the respective directors, officers, employees, agents, affiliates, shareholders or advisers of such Persons may notify you of changes nor is under an obligation to update or keep current the Presentation or to provide the recipient thereof with access to any additional information that may arise in connection with it, save for the making of such disclosures as are required by provisions of law. No representation, warranty or undertaking, express or implied, is given by or on behalf of the Company, any member of the Group, any of the Persons or their respective directors, officers, employees, agents, affiliates, shareholders or advisers of such Persons as to, and no reliance should be placed on, the completeness, accuracy or fairness of the information or opinions contained in this Presentation and no responsibility, obligation or liability whatsoever is accepted or will be accepted by the Company, the Group, the Persons or any of such persons' affiliates or their respective directors, officers or employees or any other person for any loss howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith. None of the Presentation, any future issue of securities nor any subscription for, purchase or sale of securities made in connection therewith shall under any circumstances create any implication that there has been no change in the information contained herein since the date hereof or that there has been no change in the business or financial position of the Company or its subsidiaries since the date hereof. Factual statements, statistical data, information regarding actual and proposed issues contained in the Presentation, views expressed, and projections, forecasts or statements relating to various matters referred to in this Presentation do not represent any of the Persons' own assessment or interpretation of information.

Neither the Presentation nor any other document or information (or any part thereof) delivered or supplied under or in relation to the securities is intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Company, the Group or the Persons that any viewer of, or any person accessing, the Presentation or any such other document or information (or such part thereof) should subscribe for or purchase any securities of the Company or United Internet. No reliance may be placed for any purpose whatsoever on the Presentation or on its completeness, accuracy or fairness.

No person is authorized to give any information or to make any representation not contained in and not consistent with the Presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of the Company, the Group or any Person.

The information contained in this Presentation does not purport to be comprehensive and has not been subject to any independent audit or review. This Presentation contains certain supplemental or alternative measures of operating and financial performance that are not calculated in accordance with the International Financial Reporting Standards as adopted by the European Union ("**IFRS**") or the German Commercial Code (Handelsgesetzbuch) and German generally accepted accounting principles, and which would be considered non-IFRS/non-GAAP financial measures. These non-IFRS/non-GAAP financial measures may not be comparable to similarly titled measures presented by other companies, nor should they be construed as an alternative to other financial measures that are computed in accordance with IFRS or other generally accepted accounting principles and should not be considered in isolation, or as substitutes for, the analysis of the Group's results of operations, financial position, and cash flows as reported under IFRS. You are cautioned not to place undue reliance on any non-IFRS/non-GAAP financial measures and ratios included herein.

Disclaimer (cont'd)

The Group and its licensors have proprietary rights to trademarks used in this Presentation. Solely for convenience, trademarks and trade names referred to in this Presentation may appear without the “®” or “™” symbols, but the lack of such references is not intended to indicate, in any way, that we will not assert, to the fullest extent possible under applicable law, our rights or the rights of the applicable licensor to these trademarks and trade names. This Presentation also contains trademarks, trade names and service marks of other companies, which are the property of their respective owners and are used for reference purposes only. Such use of other parties’ trademarks, trade names or service marks should not be construed to imply, a relationship with, or an endorsement or sponsorship of the Company by any other party.

Unless otherwise specified, the information in this Presentation on the market environment, market developments, market sizes, growth rates, market trends and competition in the markets in which the Group operates are based on the Company’s own assessments. In addition, the assessments by the Company which are referred to herein as “**Company Data Analysis**” are based in part on internal market observations and on various market studies, including from Gartner (e.g., for cloud applications and services), Flexera, IDC, Bitkom Research GmbH, Germany’s digital association, among others, and services commissioned from McKinsey & Company, Inc. None of the Company, the Persons nor any of their respective directors, officers, employees or agents has independently verified the data contained in the third party sources or the figures, market data or other information on which third parties have based their studies. In addition, certain of the industry and market position data contained in this Presentation come from the Company’s own internal research and estimates, thus are not based on third party studies, and their underlying methodology and assumptions have not been verified by any independent source for accuracy or completeness and are subject to change. Additionally, certain sources of market data were prepared before the initial spread and/or renewed outbreak of the COVID-19 pandemic and have not been updated for the potential effects of this pandemic and assumptions around COVID-19 used thereafter may be inaccurate. The Company, the Persons and any of their respective directors, officers, employees or agents are not able to determine whether the third parties who have prepared such sources will revise their estimates and projections due to the potential impact of COVID-19 on future market developments and believe such revisions are inherently difficult to make accurately due to the nature of the pandemic and reactive measures being taken in various markets.

Certain figures, including financial and market data, contained in this Presentation have been rounded and the relevant sums may not add up to 100% due to rounding.

This Presentation contains forward-looking statements. These statements reflect the Company’s/Group’s current knowledge and its expectations and projections about future events and may be identified the context of such statements or by words such as “expectation”, “belief”, “estimate”, “plan”, “target” or “forecast” and similar expressions, or by their context. Forward-looking statements include, but are not limited to, statements regarding: strategies, outlook and growth prospects; future plans and potential for future growth; expected growth opportunities for products; industry trends. These statements are made on the basis of current knowledge and assumptions and involve risks and uncertainties, many of which are beyond the Company’s control. Various factors could cause actual future results, performance or events to differ materially from those described in these statements, and neither the Company nor any Person accepts any responsibility for the accuracy of the opinions expressed in this Presentation or the underlying assumptions. No obligation is assumed to update any forward-looking statements.

This Presentation is not, and should not be construed as, a prospectus, is not intended for potential investors and does not constitute or form part of, and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase securities of the Company or United Internet in any jurisdiction including the United States of America, its territories and possessions, any State of the United States, and the District of Columbia (the “United States”), and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, in particular, it must not be used in making any investment decision. The securities of the Company or United Internet have not been, and will not be, registered under the US Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration under the Securities Act, except (1) in a transaction meeting the requirements of Rule 144A (“**Rule 144A**”) to a qualified institutional buyer (“**QIB**”) under the Securities Act that (a) was not formed for the purpose of investing in the securities and (b) is acquiring the securities for its own account or for the account of a QIB, (2) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act (and not in a pre-arranged transaction resulting in the resale of such securities in the United States) or (3) pursuant to the exemption from registration under the Securities Act provided by Rule 144A under the Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements under the Securities Act, in each case in accordance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offering of the securities described herein in the United States.

In member states of the European Economic Area, this Presentation is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (Regulation (EU) 2017/1129 and amendments thereto) (“**Qualified Investors**”). This Presentation must not be acted on or relied on in any member state of the European Economic Area by persons who are not Qualified Investors. In any member state of the European Economic Area, any investment or investment activity in the Company may only be available to investors who are Qualified Investors, and will be engaged in only with such persons.

In the United Kingdom, this Presentation is only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (Regulation (EU) 2017/1129 and amendments thereto) as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 and who (i) have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (ii) are high net worth entities falling within article 49(2)(a) to (d) of the Order (all such persons being referred to as “**relevant persons**”). In the United Kingdom, this Presentation is directed only at relevant persons. Any person who is not a relevant person should not act or rely on this Presentation or any of its contents. Any investment or investment activity to which this Presentation relates is available only to relevant persons and will be engaged in only with relevant persons.

This Presentation does not constitute investment, legal, accounting, regulatory, taxation or other advice. It should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other person. Any unauthorized disclosure of this Presentation or any information contained in or relating to it could damage the interests of the Company and have serious consequences. This Presentation is being distributed to selected recipients only and is not intended for distribution to, or use by any person or entity in, any jurisdiction or country where such distribution or use would be contrary to local law or regulation. By receiving this Presentation, the recipient agrees that it will not distribute, disclose or provide any information or material disclosed in this Presentation to any other person.