

Press Release
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Press release: XING AG: Profits double as membership base grows by 53 percent

- **86 percent rise in revenues over previous year quarter**
- **EBITDA margin increases by 40 percent in Q3/2008**
- **Net profit doubles within nine months to 4.72 million euros**

Hamburg, November 10, 2008 – XING AG (01BC) has successfully expanded its online membership base in the last twelve months by 53.6 percent to a total of 6.53 million members. This figure is testament to how the listed Company is continuing to strengthen and build upon its position as the leading professional online network in Europe. This thriving growth in member numbers has boosted revenues to record levels. In the third quarter alone, the Company successfully increased its turnover by 86 percent to 9.18 million euros (Q3/2007: 4.94 million euros). Total revenues in the first nine months of the current financial year amount to 25.09 million euros, already exceeding turnover generated for the entire 2007 financial year by more than 28 percent. An EBITDA margin of 40%, making Q3 the most profitable quarter so far this year, can be attributed to the sustained level of high member and revenue growth, as well as the scalable nature of XING AG's Subscription business model. Net profits have doubled in the first nine months of the current financial year to 4.72 million euros (same period in the previous year: 2.35 million euros).

Revenues and results boosted in all three business segments

In the first nine months of 2008, the Company increased its paying Premium Members by 151 thousand, resulting in a total of over 513 thousand as of September 30, 2008. Commensurate with this rise in paying members, revenues from the core Subscription business segment increased by 60 percent over the previous year, to 20.06 million euros (same period in the previous year: 12.55 million euros). Additionally, the two business segments introduced at the end of 2007 have made major contributions to revenue growth: the eCommerce and Advertising segments earned XING AG revenues of 4.8 million euros in the first nine months of 2008. These new business models already constitute 20 percent of the Company's overall revenues, and this ratio will be expanded on further in the future.

“Anyone not online is disqualifying themselves from the start”

The rapid rise in the number of XING members is reflective of the growing numbers of business professionals now networking online since the onset of the financial market crisis in the summer of 2007. Self-employed individuals, experts and managers from all sectors are increasingly recognizing the wealth of benefits that their personal network can bring.

“Anyone failing to promote their skills and experience online is automatically disqualifying themselves, as they will miss out on valuable opportunities and go increasingly unnoticed in future,” said Lars Hinrichs, Founder and CEO of XING AG.

The consistently high level of activity – with 92 percent of Premium Members using XING every month – coupled with strong member growth has already resulted in more than 110 million direct connections between individual members. This marks an increase over the last twelve months that exceeds 70 percent (approx. 64 million connections as of September 30, 2007) and indicates that managers and professionals are increasingly connecting with one another on the Internet. Personal contacts open many doors to professional success. This is true when it comes to establishing new sales channels, initiating new venture partnerships and, above all, when members are forced to plan for their future career in the face of possible job changes.

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.

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