

Annual financial statements of Scout24 SE
for the financial year from 1 January 2024 to 31 December 2024



Raising the Bar



Scout24

EUR 566.3 million

▶ Group revenue
(2023: EUR 509.1 million)

EUR 257.0 million

▶ Cash flow from
operating activities
(2023: EUR 201.0 million)

EUR 348.1 million

▶ Ordinary operating EBITDA
(margin¹: 61.5%)
(2023: EUR 303.9 million; margin¹: 59.7%)

Highlights

2024

of

18.6 million

▶ Monthly
ImmoScout24 users
(2023: 18.5 million)

24.6 thousand

▶ Professional customers²
(2023: 24.1 thousand)

40.7%

▶ Women in leadership
(2023: 37.2%)

444.8 thousand

▶ Private customers²
(2023: 357.9 thousand)

Scout24

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Remarks

Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated, and percentages may not precisely reflect the absolute figures for the same reason.

This document is a convenience translation of the German version. In case of any divergence between the two reports, the German original is binding.

Combined management report

of the Scout24 Group and Scout24 SE

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Key financials of the Group

EUR million (unless otherwise indicated)	2024	2023	Change
Revenue	566.3	509.1	+11.2%
Professional	409.9	370.4	+10.7%
Private	156.4	138.8	+12.7%
Ordinary operating EBITDA^{1,2}	348.1	303.9	+14.5%
Professional	255.8	230.8	+10.8%
Private	92.3	73.1	+26.2%
Ordinary operating EBITDA margin^{1,2,3} (%)	61.5%	59.7%	+1.8pp
Professional	62.4%	62.3%	+0.1pp
Private	59.0%	52.7%	+6.3pp
EBITDA¹	301.2	278.7	+8.1%
Earnings after tax	162.1	178.8	-9.3%
Earnings per share (basic, EUR)	2.22	2.43	-8.6%
Average number of shares (millions)	73.1	73.7	-0.8%
Own work capitalised	22.5	22.8	-1.3%
Own work capitalised (% of revenue)	4.0%	4.5%	-0.5pp

¹ EBITDA (unadjusted) is defined by analogy with the presentation in the consolidated statement of profit or loss as earnings before the financial result, income taxes, depreciation, amortisation and any impairment losses or reversals of impairment losses.

² Ordinary operating EBITDA refers to EBITDA adjusted for non-operating effects, which mainly include expenses for share-based payments, M&A activities (realised and unrealised), reorganisation and other non-operating effects.

³ A segment's ordinary operating EBITDA margin is defined as ordinary operating EBITDA as a percentage of external segment revenue.

An overview of current and past key financial figures and non-financial metrics (including for the fourth quarter) at Group and segment level is also provided in table format on the Company's website at www.scout24.com/en/investor-relations/financial-reports-presentations. These figures were not audited.

Fundamentals of the Group

Business activity

As an innovative digital company, Scout24 has been successfully bringing together the various target groups in the real estate market for over 25 years. The Scout24 Group, which operates the online platform ImmoScout24, is continuously expanding its offering with new digital products and increasingly with information services in the real estate market, including fine-grained valuation data. ImmoScout24 has been active on the Austrian residential and business real estate market since 2012.

The product portfolio for **professional customers** of the Company (professional residential and business real estate agents, appraisers, financing brokers, banks, commercial service providers such as removal companies) mainly includes:

- **Agent memberships (subscriptions):** various models for acquiring leads with additional marketing services when selling properties → membership packages (bronze, silver, gold)
- **Pay-per-ad:** placement of property listings without memberships → individual orders
- **Realtor Lead Engine (RLE):** product for obtaining leads for mandates to sell real estate → agents pay a price per lead or part of their commission
- **Mortgage Lead Engine:** mortgage financing products → pay-per-lead model or commission is shared upon successful conclusion of financing
- **CRM:** software solutions for real estate agents → the fees are charged partly under a module of the membership contract, partly under a licensing model and partly under a software-as-a-service (SaaS) payment model
- **ESG:** energy performance certificates (certificates based on calculated energy performance or on consumption), products for calculating the costs of energy-efficient building modernisation → part of membership packages, alternatively also as SaaS model, pay-per-use (in the case of expert opinions)
- **Sprengnetter:**
 - **Software solutions for real estate valuations** → partly subscription models, partly pay-per-use model
 - Services such as viewings and appraisals → pay-per-use model
 - **Automated valuation model:** product for the automated valuation of real estate through application programming interfaces → under framework agreements
 - **Products relating to market data and analyses:** provision of transaction-related documents for real estate professionals → pay-per-document model or memberships in the SaaS model
 - **Sprengnetter Academy:** training courses and digital training and education software for real estate and financing experts → partly subscriptions, partly pay-per-use model

The following memberships (subscriptions) are offered to **private customers** who are looking for properties to buy or rent:

- **TenantPlus ('MieterPlus'):** additional information and opportunity analysis, digital application folder for seekers including credit report
- **BuyerPlus ('KäuferPlus'):** opportunity analysis for each property for sale, free real estate valuation, digital document folder for users looking for a property to buy including credit report and buyer's certificate
- **LivingPlus ('WohnenPlus'):** comprehensive tenant protection coverage and support

The following products are offered for **private homeowners** who offer properties for sale or rent:

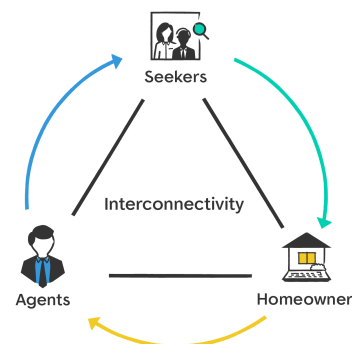
- **Pay-per-ad:** individual orders for the placement of property listings
- **LettingPlus ('VermietenPlus'):** cloud-based software solution that supports private landlords in rental and property management

Strategy

First and foremost, Scout24 operates Germany's leading real estate platform ▶ **ImmoScout24**, which has earned a reputation for its content and wide reach as well as the strong trust it has built up as a brand. The Company is also renowned for its comprehensive product portfolio. The corporate strategy aims to create a unique marketplace that efficiently brings together supply and demand and provides a basis for optimal decision-making by providing market information and data analyses in a transparent manner. In recent years, Scout24 has invested some EUR 300 million in its product portfolio with the aim of extending the value chain of real estate transactions and tapping new potential revenue streams. The Company plans to continuously evolve and expand its product portfolio to meet future market requirements while generally optimising functionalities for customers' needs.

At Capital Markets Day on 28 February 2024, the Management Board presented its updated business and growth strategy for the Scout24 Group with a clear emphasis on **interconnectivity**. Real estate and transaction data are combined with the needs of seekers and providers in a comprehensive digital ecosystem, thus generating network effects. By leveraging AI-driven technologies and making targeted strategic investments in data, Scout24 aims to create a personalised experience that efficiently addresses all questions and needs relating to real estate, from buying and renting to selling, renovating and managing. Scout24 is thus evolving beyond a listings marketplace into a connected, big-data ecosystem that dismantles complexity for all real estate market participants and serves as a basis for optimal decision-making.

A key pillar of the growth strategy is the interconnectivity of all market participants (seekers, homeowners and agents), as illustrated in the adjacent diagram. With its continuous product developments and enhancements, Scout24 provides agents with an extensive suite of digital solutions along the end-to-end brokerage process. For further information on the Company's product range, see the ▶ **Business activity** section.



In addition, Scout24 is constantly refining the **Property Hub** (formerly known as the Homeowner Hub), thereby creating a central point of contact for all needs in the real estate life cycle and bridging the interests of consumers and homeowners. An intuitive and user-friendly interface allows homeowners to access and manage information about their properties digitally. The Property Hub also offers access to a wide range of services tailored to the needs of property owners, such as market analyses, valuations and tailored financing solutions. Data sources include historical price data, current market trends and specific property data. An AI-supported, innovative and improved search function has been introduced for consumers. In addition, the Scout24 Group is continuously developing its existing products with a special focus on environmental, social and governance (**ESG**) by providing users sustainability-related metrics and information on topics such as modernisation and energy efficiency relating to their property. With a sustainable product range, the Property Hub hence covers current and future trends in the real estate market. The Hub's integration into Scout24's comprehensive ecosystem enables interconnectivity and interaction with other market participants. Agents are also indirectly connected via interfaces.

Thanks to its different products, Scout24 secures the long-term loyalty of users and customers by continuously expanding its services and covering the entire life cycle of a real estate transaction, from the initial property search, financing and management to renovation and sale. Implementation of this strategy positions Scout24 to achieve long-term differentiation from competitors, while driving the monetisation of customer relationships and growth in subscription models. Key objectives of the Company are long-term profitable growth, future value enhancement and the consolidation of Scout24's position as a leading platform.

In addition to its organic growth ambitions, Scout24 makes targeted use of mergers and acquisitions (M&A) as an instrument to implement and accelerate its corporate strategy and enhance the product portfolio. The Group focuses on acquisitions that complement and expand the existing business model, aiming to



diversify the product portfolio, expand technological capabilities and/or access new market segments. Examples of implementation of this strategy include the successful acquisitions of the Sprengnetter Group (July 2023), neubau kompass AG (November 2024) and bulwiengesa AG (January 2025), which offer technologies and services in the real estate sector. Such acquisitions enable the Scout24 Group to improve its technological infrastructure and develop new, data-driven solutions that offer users added value. New companies are carefully selected, acquired and integrated on the basis of defined criteria in order to achieve a sustainable increase in value. For further information on opportunities in connection with M&A transactions, see the [Risks and opportunities report](#).

Sustainability and social responsibility are an integral part of Scout24's corporate strategy, as are its financial targets and interconnectivity measures. Integrating it in the Company's daily activities, product development and corporate culture will also increase the Scout24 Group's corporate value. For further information on the topic of sustainability, see the [Sustainability statement](#).

Segment structure

Up to the end of June 2024, the Scout24 Group had reported in three segments: Professional, Private and Media & Other. While this segmentation was already geared towards the needs of private and professional Scout24 customers, the business with ImmoScout24 Austria products, CRM software solutions and advertisements was combined in the Media & Other segment and reported on separately.

Previous segment structure (until 30 June 2024)

Segments	Customer groups	Products / monetisation
Professional	<ul style="list-style-type: none"> Agents for residential and business real estate Appraisers Financing intermediaries and banks 	<ul style="list-style-type: none"> Memberships (subscriptions) with/without seller leads (RLE, immoverkauf24) Pay-per-ad listings Other: mortgage leads, real estate appraisals and valuations
Private	<ul style="list-style-type: none"> Consumers Homeowners 	<ul style="list-style-type: none"> Memberships (subscriptions): TenantPlus ('MieterPlus'), BuyerPlus ('KäuferPlus'), LivingPlus ('WohnenPlus'), LettingPlus ('VermietenPlus') Pay-per-ad listings Other: relocation leads, credit checks
Media & Other	<ul style="list-style-type: none"> Advertisers (third parties) that place advertisements on ImmoScout24 Users of ImmoScout24 Austria Agents for residential and business real estate 	<ul style="list-style-type: none"> Advertisements ImmoScout24 Austria products CRM software solutions

At the Capital Markets Day in February 2024, Scout24 presented an updated strategy and subsequently adjusted its management structure with effect from the third quarter of 2024. The transfer of the Media & Other segment to the Professional segment better reflects the Scout24 business logic, internal management and the communicated growth strategy with a focus on interconnectivity. The new segment structure, which subdivides the Scout24 Group's operations solely into the Professional and Private segments, provides a clearer view of the Company's strategic priorities and growth areas, as well as of the strength of the membership and subscription business. Specifically, this means that the Austrian business is now allocated to Professional memberships. As the CRM software solutions are also designed for professional customers, they have been part of the Professional segment, together with the listings business, since the third quarter of 2024.

New segment structure (since 1 July 2024)

Segments	Customer groups	Products/monetisation
Professional	<ul style="list-style-type: none"> Professional estate agents for residential and business real estate Appraisers Financing intermediaries and banks Commercial service providers such as removal companies 	<ul style="list-style-type: none"> Memberships (subscriptions) and ImmoScout24 Austria products Transaction enablement: seller leads (RLE, immoverkauf24), mortgage leads, real estate appraisals and valuations, relocation leads and CRM software solutions Other: pay-per-ad listings and advertisements
Private	<ul style="list-style-type: none"> Consumers Homeowners 	<ul style="list-style-type: none"> Memberships (subscriptions): TenantPlus ('MieterPlus'), BuyerPlus ('KäuferPlus'), LivingPlus ('WohnenPlus'), LettingPlus ('VermietenPlus') Pay-per-ad listings Other: credit checks

The Professional segment is divided into three product categories: 1) memberships including ImmoScout24 Austria, 2) transaction enablement products and 3) other (pay-per-ad listings and advertisements). Transaction enablement includes all lead transactions, the Sprengnetter business with real estate appraisals and valuations as well as the CRM software solutions. In the segment reporting under **Business performance of the segments**, the related revenue is reported as transaction enablement revenue. Revenue from memberships is reported under professional subscription revenue and revenue from pay-per-ad listings and advertisements under other revenue. The number of customers in the Professional segment will still be reported.

In line with the new segment structure, average revenue per user (ARPU) is based on the number of customers, including customers in Austria, whereas seller leads will no longer be included in the ARPU calculation.

In the Private segment, there was only one change: relocation leads previously included in the Private segment are now allocated to transaction enablement within the Professional segment. Accordingly, revenue from credit checks remains under other revenue in segment reporting. Private subscription revenue and pay-per-ad revenue are reported as before.

For further details, see chapter **5.5. Segment reporting** in the notes to the consolidated financial statements.

Organisation and corporate structure

Management and control

The Scout24 Group is managed by Scout24 SE with business address in Berlin, Germany, and registered office in Munich, Germany. The corporate purpose of Scout24 SE is to acquire, hold, manage and sell interests in entities in Germany and other countries that are active in the area of online and internet services and to render services in the real estate sector, in particular services for the brokerage or management of real estate or for related or associated business purposes, such as real estate valuation and financing as well as real estate appraisals. As a holding company with Group management functions, Scout24 SE performs all related activities, especially rendering management, advisory and other services to affiliated entities as well as operating in the aforementioned markets.

The Management Board of Scout24 SE is responsible for the Group's strategy and management. In the 2024 financial year, it comprised the following members:

Name	Function	Management Board member since	End of term of office
Tobias Hartmann	Chief Executive Officer	19 November 2018	28 February 2025
Dr Dirk Schmelzer	Chief Financial Officer	18 June 2019	30 June 2026
Dr Gesa Crockford	Chief Commercial Officer	1 April 2024	31 March 2027
Ralf Weitz	Chief Product & Technology Officer	6 December 2018	31 December 2030



The following organisational change came into effect in the 2024 financial year: Dr Gesa Crockford joined the Management Board of Scout24 SE as Chief Commercial Officer on 1 April 2024.

In December 2024, the Supervisory Board of Scout24 SE reappointed Ralf Weitz as a member of the Management Board for a period of five years and appointed him as the new Chief Executive Officer (CEO), effective 1 March 2025. Ralf Weitz succeeded the previous CEO Tobias Hartmann, who was no longer available for a further term of office for personal reasons and who stepped down from his office with effect as of the end of 28 February 2025 by mutual agreement.

For information on the operating procedures and composition of the Supervisory Board, see the **Report of the Supervisory Board** and the corporate governance statement at www.scout24.com/en/investor-relations/corporate-governance.

The compensation of the Management Board and Supervisory Board as well as the incentive and bonus systems are described in the compensation report. The 2024 compensation report is available alongside the corresponding reports from previous years at www.scout24.com/en/investor-relations/corporate-governance/compensation.

The Management Board and Supervisory Board of Scout24 SE attach importance to responsible corporate governance geared to long-term performance and refer to the recommendations of the German Corporate Governance Code. This is explained in more detail in the corporate governance statement in accordance with Articles 289f, 315d HGB. It can be accessed on Scout24's website at www.scout24.com/en/investor-relations/corporate-governance.

The Management Board is supported in its strategic management tasks by three additional managers.

Name	Function	Member of the ELT since
Dr Christian Ronge	General Counsel	1 July 2021
Jan Sprengnetter	Managing Director at Sprengnetter GmbH	1 July 2023
Dr Claudia Viehweger	Chief People and Sustainability Officer	1 June 2021

Together, these seven individuals formed the Executive Leadership Team (ELT) in the 2024 financial year.

Corporate structure

Scout24 SE, based in Munich, acts as the parent company of the Scout24 Group and directly or indirectly holds shares in other group companies. As of 31 December 2024, the Group's scope of consolidation comprised 23 entities, compared with 21 entities in the previous year.

The following entities were acquired in the reporting period:

Entity	Acquiring entity	Closing date	Shares (%)
21st Real Estate GmbH Software provider for market price and location analysis for business real estate	Sprengnetter GmbH	3 January 2024	100%
TiRo CheckEnergy GmbH Operates a Germany-wide comparison portal for solar systems and heat pumps under the Selfmade Energy brand	Scout24 Proptech GmbH (formerly until 1 August 2024: Consumer First Services GmbH)	30 August 2024	100%
neubau kompass AG Digital marketing platform for new construction projects in the residential sector in Germany and Austria	Immobilien Scout GmbH	29 November 2024	100%

A complete list of shareholdings of Scout24 SE is provided in the notes to the consolidated financial statements as part of note **5.9. List of shareholdings held by Scout24 SE pursuant to Article 313 (2) Nos. 1 to 4 HGB**.

Steering system and performance indicators

The Group is steered based on an annual budgeting process, a process of system-controlled objectives and key results (OKR) as well as regular meetings at Management Board and ELT level. In this way, the implementation of the Group's strategy is assessed by reference to individual targets, and financial and non-financial performance indicators are planned and monitored. A particular emphasis is placed on the following performance indicators. Targets are set at Group level for one year at a time. These are regularly evaluated within the organisation. The OKR process defines strategic priorities (specific objectives) and monitors their execution. It ensures that the Group's functions and teams have a shared strategic direction. Monthly business updates are used, for example, for segment, customer or product owners to present the individual performance indicators and explain the current development of business. Based on these business updates, budgeted figures are compared against actual figures and, in the event of variances, further analyses are conducted or appropriate corrective measures are adopted and initiated. If appropriate, individual objectives and related initiatives are discussed. Both the current results of operations and the budget planning are presented to the Supervisory Board on a quarterly basis at the respective meetings for its review and monitoring.

Revenue and **ordinary operating EBITDA**¹ at Group and segment level are the main financial performance indicators. Setting these in relation to each other produces another indicator of profitability: the **ordinary operating EBITDA margin**.

The Scout24 Group reports in the two segments: Professional and Private. The following significant non-financial performance indicators² are relevant for their respective products:

- **Number of professional customers:** real estate agents, property managers, real estate developers, new home builders, finance partners in the residential and business real estate market who market properties through the Scout24 Group and thereby acquire new business. The indicator includes customers from Germany and Austria (deduplicated) who have a fee-based contract as of the end of the month entitling them to market more than one property (total number as of month-end divided by the number of months in the period)
- **Number of private customers:** consumers and homeowners who use Scout24's Plus products and the Vermietet.de platform (total number as of month-end divided by the number of months in the period)

For this purpose, the Company analyses the average monthly revenue per user (ARPU) generated with these customers:

- **Professional ARPU**³: subscription revenue with professional customers for the period divided by the average number of professional customers divided by the number of months in the period
- **Private ARPU:** subscription revenue with private customers for the period divided by the average number of customers divided by the number of months in the period

Finally, the Group measures certain marketplace activities on ImmoScout24 and uses them as key non-financial performance indicators. These include:

- **Number of listings**⁴ as an average value for the period under review of active listings as of the end of each month
- **Number of monthly users** of the ImmoScout24 website and app as an average value over the period under review; users of www.immoscout24.de on the web⁵ and the app⁶ (including

¹ Ordinary operating EBITDA is EBITDA adjusted for non-operating effects. EBITDA is defined by analogy with the presentation in the consolidated statement of profit or loss as earnings before the financial result, income taxes, depreciation, amortisation and any impairment losses or reversals of impairment losses.

² The acquisition of neubau kompass AG (December 2024) is not yet included in the performance indicators for 2024 (neither in the number of professional customers nor in the Professional segment's ARPU).

³ Professional ARPU is based on the number of customers, including customers in Austria, while seller leads are no longer included in the ARPU calculation due to resegmentation. The previous year's figures have been adjusted accordingly.

⁴ Source: www.immoscout24.de; listings in Germany (average of end-of-month listings in the period).

⁵ Unique monthly visitors on www.immoscout24.de (average of the individual months), irrespective of how often they visit the marketplace during the month. Source: internal measurement using an external tracking service provider.

⁶ The number of monthly app users (average of the individual months) is based on user identifiers obtained from an external service provider. The performance indicator thus represents an approximation of the actual user figures, which cannot be observed directly.

subdomains, excluding satellite sites/apps) are counted once per month on a cookie or installation basis

- **Number of monthly sessions⁷** of the ImmoScout24 website and app as an average value over the period under review; sessions of www.immoscout24.de on the web and app (including subdomains, excluding satellite sites/apps)

As part of its sustainable corporate development, Scout24 has defined further indicators, the development of which is described in the [► Sustainability statement](#).

Product development

Scout24 develops products through its in-house innovative power and based on feedback from users, tailoring them to their needs. The Company is thus driving the integration of technologies such as AI, including machine learning as a core function, to develop personalised products. At the same time, the Scout24 product portfolio will be refined with a clear focus on real estate valuation, ESG and data transparency following the acquisition of Sprengnetter, creating additional offers as a result.

Products are initially developed in a test environment that also integrates user feedback. Once the products are made available on Scout24's digital marketplaces, they are continuously refined and optimised. This iterative process enables rapid product development and availability at low risk. Scout24 focuses specifically on product development.

The following key product initiatives were pursued in the 2024 financial year:

- **Redesigned Property Hub**
Online tool for homeowners to manage their real estate portfolio, including insights into performance, potential rental income, purchase or rental interest and sustainability indicators
- **Redesign of ImmoScout24 website navigation**
Improved user navigation and personalised dashboards for home seekers, homeowners and agents to enhance the user experience
- **Innovative and improved AI-supported search**
Optimised and personalised search experience and integration of advanced AI functionalities, such as the virtual simulation of various interior designs and furnishings (room styles)
- **Introduction of ImmoPoints as a digital currency**
Flexible points system with which various additional products (e.g. to increase visibility) can be booked by professional providers
- **New ImmoScout24 memberships for professional real estate providers (bronze, silver, gold)**
Bronze membership is intended specifically for marketing purposes. Silver membership offers efficient marketing and business development services. Gold membership offers, in addition to all services of bronze and silver, exclusive data, a growth package including a cost calculator for energy modernisation measures and a subscription for training on Germany's leading digital real estate academy. Gold membership also provides greater marketing effectiveness through the high visibility of real estate listings. It also offers the greatest support in building your own brand and reputation.
- **Additional services offered under LivingPlus**
For tenants, extension of cover and support in the area of tenant protection to include mediation and legal protection insurance

⁷ Number of all monthly visits (average of the individual months) in which individual users interact with the website or app via a device; a visit is considered completed if the user is inactive for 30 minutes or more. Source: internal measurement using an external tracking service provider.



- **Improved ImmoScout24 credit report**

Refinement based on aggregation of data from several credit agencies for improved data quality and increased data protection

The Scout24 Group's research and development expenses (R&D expenses) include both its own personnel expenses and the costs for external software engineering service providers. R&D expenses remained stable in the 2024 financial year. Amortisation of capitalised development costs amounted to EUR 26.1 million in the reporting year (2023: EUR 18.2 million).

EUR million	2024	2023	Change
R&D expenses	39.5	39.6	-0.3%
of which capitalised development costs in accordance with IAS 38	22.5	22.8	-1.3%
Capitalisation rate (% of revenue)	4.0%	4.5%	-0.5%

Employees

For detailed information on the Scout24 Group's personnel headcount and their composition as well as information on the percentage of women, see the [▶Key figures on employees](#) section of the sustainability statement.

Report on economic position

Macroeconomic and sector-specific environment

Economic conditions

In the 2024 financial year, the Scout24 Group generated by far most of its Group revenue through the digital marketplace ImmoScout24 in Germany. Consequently, the following macroeconomic and sector-specific analysis relates primarily to Germany. Again in 2024, the German economy proved unable to break out of stagnation on account of structural problems⁸, among other things, and failed to meet what were low growth expectations to start with.⁹ According to calculations by the Federal Statistical Office, gross domestic product (GDP) in Germany fell by 0.2% in real terms compared with the previous year.¹⁰ The inflation rate initially continued to fall over the course of 2024, in fact dropping below the European Central Bank's (ECB) target of 2.0% at times, but stayed above that mark again in the fourth quarter.¹¹ The annual average inflation rate was 2.2%¹² compared with 5.9%¹³ in 2023. In June 2024, the ECB reversed its previously restrictive monetary policy and lowered the key interest rate (deposit facility rate) from 4.00% to 3.00% in a total of four cuts by the end of the year.¹⁴ Despite rising wages and salaries, private consumption in Germany remained subdued. Investment declined significantly in 2024, particularly in residential construction. Positive impetus came from government spending due to higher social benefits.¹⁵ In addition to the generally tense economic situation in Germany, the economy in 2024 was marked by political uncertainties and labour strikes as well as major challenges for industry. The automotive sector in particular suffered from the slow transformation towards electromobility and growing global competitive pressure, while high energy prices burdened many sectors at the same time.¹⁶ In addition, the downturn in the German construction industry, particularly in residential construction, continued. According to the HDB trade association,¹⁷ revenue in the construction industry contracted by 3.5% (2023: -5.2%) on a price-adjusted basis. Revenue from residential construction fell by 13.0% in real terms (2023: -11.5%).¹⁸

German property market trends

The development of the German real estate market has a substantial influence on Scout24's revenue. The market picked up in 2024 from a low baseline. The following is an overview of some key figures and their changes.

EUR billion	2024	2023 ³	Change
Real estate transaction volume ¹	220.9	202.4	+9.2%
of which residential properties (excluding building land)	164.4	146.4	+12.3%
of which business properties (excluding building land)	36.3	34.4	+6.0%
Residential property transactions (no.)	501,500	445,200	+12.6%
Business property transactions (no.)	38,200	37,100	+3.0%
Real estate financing market ²	198.4	161.2	+23.1%

¹ GEWOS press release (https://gewos.de/wp-content/uploads/sites/16/2024/09/GEWOS-Pressemitteilung-IMA-2024_20240919.pdf) dated 19 September 2024 and GEWOS IMA info 2024, Real Estate Market Germany.

² Deutsche Bundesbank, New business (volumes) of German banks/housing loans to households, as of: 4 February 2025 (12-month period 01/2024 to 12/2024 and 01/2023 to 12/2023 for the previous year).

³ The figures for 2023 in last year's annual report related to forecasts that have since been adjusted to the actual situation.

Though still well below pre-crisis levels, this positive development was attributable to the continued easing of mortgage interest rates¹⁹ in conjunction with a stabilisation of property prices.²⁰ As a result, there was

⁸ Kiel Institute for the World Economy (ifW), Kiel Institute Economic Outlook, German Economy in Winter 2024, 11 December 2024.

⁹ <https://www.bundesregierung.de/breg-de/aktuelles/fruehjahrenprojektion-2024-2273686>, 24 April 2024.

¹⁰ German Federal Statistical Office, press release no. 039, 30 January 2025.

¹¹ German Federal Statistical Office, press release no. 463, 10 December 2024.

¹² German Federal Statistical Office, press release no. 003, 7 January 2025.

¹³ German Federal Statistical Office, press release no. 020, 16 January 2024.

¹⁴ European Central Bank, press release, Monetary policy decisions, 12 December 2024; <https://www.leitzinsen.info/eurozone.htm>, 20 December 2024.

¹⁵ German Federal Statistical Office, press release no. 019, 15 January 2025.

¹⁶ German Chamber of Industry and Commerce (Deutsche Industrie- und Handelskammer), 'Energiepreise bedrohen Wettbewerbsfähigkeit der deutschen Industrie', 13 January 2025.

¹⁷ Hauptverband der Deutschen Bauindustrie e.V.

¹⁸ Hauptverband der Deutschen Bauindustrie e.V., 'Baukonjunkturelle Lage: Weiterer Umsatzrückgang für 2025 erwartet', 29 January 2025.

¹⁹ interhyp, Building interest rates, <https://www.interhyp.de/ratgeber/was-muss-ich-wissen/zinsen/zins-charts>, 10 January 2025.

²⁰ ImmoScout24 WohnBarometer, 'Rekordnachfrage nach Immobilien zum Kauf', 9 January 2025.

little advantage to persisting with a wait-and-see stance, especially for owner-occupiers of residential property. This upturn in the transaction market positively impacted Scout24's business, for example, in appraisals and valuations for agents and banks.

Key data for Germany's rental market is provided below:

Million units	2024	2023	Change
Residential units ¹	43.7	43.4	+0.7%
of which rented ²	25.4	25.3	+0.7%
of which privately rented ³	16.8	16.7	+0.7%
Rental transactions ⁴	3.4	3.2	+6.3%
Homeownership rate (%) ⁵	41.8%	41.8%	–%

¹ <https://www.destatis.de/DE/Themen/Gesellschaft-Umwelt/Wohnen/Tabellen/liste-wohnungsbestand.html#115202>, 28 July 2023. The previous year's figure corresponds to the number of residential units reported for 2023 (2023 Annual Report).

² Number of residential units multiplied by 'non-ownership rate' (58.2%), see footnote 5.

³ Rented residential units multiplied by 66% (<https://www.hausundgrund.de/sites/default/files/downloads/haus-grund-wohnen-zahlen.pdf>, retrieved 9 December 2024).

⁴ Based on an average household size of 2.5 people and 8.5 million moves in 2024 (Deutsche Post Adress, 'Die Umzugsstudie 2024, So zieht Deutschland um', June 2024).

⁵ German Federal Statistical Office, ownership rate, <https://www.destatis.de/DE/Themen/Gesellschaft-Umwelt/Wohnen/Tabellen/tabelle-eigentumsquote.html>, 19 February 2024.

Residential real estate market

The actual situation on the German residential real estate market, however, still remained challenging in 2024. The German government's housing construction target of 400,000 new units was again missed by a wide margin in 2024. Experts expect only around 250,000 (2023: 294,000)²¹ apartments to be completed in 2024. The housing construction summit held at the German Federal Chancellery in September 2023, at which 14 measures to promote housing construction were agreed, appears to have failed to make a profound impact in this regard.²² This is also confirmed by the trend in building permits for apartments, which once again declined by 18.9% in 2024, following on from the decrease of 26.6% recorded in 2023.²³

Business real estate market

The climate in the business real estate market has recently improved overall compared with the previous year (as of December 2024).²⁴ However, a mixed picture emerges between the various real estate categories. While the business situation in almost all sectors is meanwhile assessed as clearly positive, the persistently difficult economic situation was reflected in weaker expectations for the office real estate segment. At the end of 2024, the retail real estate segment was in a phase of recovery with clearly positive expectations for the future. This development is attributable to both the better adaptation to changing consumer behaviour (e-commerce vs bricks-and-mortar retail) and increasing investment in sustainable and energy-efficient buildings. The latter is equally interesting for investors and tenants.

Office real estate exhibited a different picture. A positive assessment of the situation contrasted with negative expectations for the future. What is generally striking is the market's increasing differentiation according to location and age of the properties, which is also reflected in a great deal of scepticism as regards the development of values. High-quality and sustainable office space was in demand, while other properties were faced with vacancies. Nevertheless, the majority of respondents expected rents and rental yields to continue to rise in this area.

²¹ Hauptverband der Deutschen Bauindustrie e.V.: <https://www.bauindustrie.de/zahlen-fakten/publikationen/brancheninfo-bau/baukonjunkturelle-lage>, 7 November 2024.

²² tagesschau.de, 'Gipfel in Berlin – Müssen Wohnungsbau massiv ausweiten', 25 September 2023.

²³ German Federal Statistical Office, press release no. 061, 18 February 2025.

²⁴ Henger, Ralph/Voigtländer, Michael, 2024, 'Aktuelle Ergebnisse des ZIA-IW-Immobilienstimmungsindex (ISI): Verbesserte Stimmung bei anhaltender Skepsis', appraisal commissioned by ZIA Zentraler Immobilien Ausschuss e.V., Cologne, 20 December 2024.

Competitive situation

Scout24 offers a diverse product portfolio for various stakeholder groups in the real estate market, which is continuously adapted to current developments. Despite ImmoScout24's strong market position, the Company faces intense competition in several core areas:

Property marketplaces and portals

- Immowelt (including Neuraum Ventures)
- Kleinanzeigen
- Immobilien1
- Willhaben (Austria)

Social media and proptech

- **Social networks:** Facebook, Instagram as platforms for real estate listings
- **Proptech and fintech start-ups:** innovative solutions along the real estate transaction process

Alternative brokerage models

- **Hybrid agents:** combine their own software solutions with traditional broker expertise
- **Commission-free brokerage:** platforms for direct interaction between owners and real estate seekers

Digital services

- **Digital marketing, valuation, financing and administration:**
 - Hypoport Group (Dr. Klein Wowi, Hypoport, FIO)
 - Value AG
- **Digital real estate valuation:**
 - On-Geo
 - Instant Service AG
 - Persch Consult
 - PriceHubble (Switzerland)
- **CRM and agent software:**
 - onOffice (main competitor to FLOWFACT and Propstack from Scout24)

Business development in the Group²⁵

Developments on the German real estate market in the 2024 financial year had a positive impact on product demand and thus on revenue development at Scout24. This contributed to the 11.2% increase in **revenue** to EUR 566.3 million (2023: EUR 509.1 million), which was driven in particular by a further rise in demand for ImmoScout24's core products. Implementation of the strategy with a stronger focus on interconnectivity and the new developments and updates to Scout24's product range also made significant contributions to growth. The success of these measures is reflected in the double-digit revenue growth rates in both the Professional and the Private segment.

Indeed, the Professional segment's revenue increased by 10.7% to EUR 409.9 million in the 2024 financial year (2023: EUR 370.4 million). The ongoing need for visibility and marketing services among agents led to strong revenue from memberships that, in conjunction with rising customer numbers and supported by ongoing upgrades to higher-value memberships, contributed to Group revenue. The Private segment likewise recorded a significant increase in revenue of 12.7% to EUR 156.4 million in the 2024 financial year (2023: EUR 138.8 million). Private customers increasingly used Plus products, especially TenantPlus. This led to a significant increase in subscription customers and, in turn, subscription revenue. For details of the segments' business performance, see [▶ Business performance of the segments](#).

²⁵ Prior-year figures have been adjusted to the new segment structure for comparability.

This strong revenue performance in the 2024 financial year underlines the high relevance of the ImmoScout24 platform for all market participants and the marketing capabilities of the product offering. Scout24 is consistently pursuing the strategy of expanding and optimising the ecosystem to digitise all processes relating to real estate transactions and efficiently interconnect all market participants. As a result, the Group achieved sustainable revenue momentum at both Group and segment level in the 2024 financial year.

Ordinary operating EBITDA grew by 14.5% year on year to EUR 348.1 million (2023: EUR 303.9 million) on the back of double-digit revenue growth, a further improvement in efficiency and a favourable product mix. The corresponding ordinary operating EBITDA margin rose accordingly by 1.8 percentage points on the previous year to 61.5% (2023: 59.7%).

Based on the positive business development in the first nine months of 2024, the Management Board decided in October 2024 to refine the existing March 2024 annual guidance forecast of between 9% and 11% revenue growth coupled with an ordinary operating EBITDA margin of approximately 61% for 2024, specifying the upper end of the range in each case. The main focus was still on increasing the operating performance in absolute terms (measured by ordinary operating EBITDA) and on improving profitability (measured by the corresponding margin). The results for the 2024 financial year show that Scout24 has met the targets formulated in March as well as those specified in October.

Significant events in the reporting year

Entities acquired in the reporting period

Consistent with its M&A strategy, Scout24 acquired 21st Real Estate GmbH, TiRo CheckEnergy GmbH and neubau kompass AG in the 2024 reporting year. For more detailed information on the respective transactions, please refer to note **▶2.1. Entities acquired in the reporting period** in the notes to the consolidated financial statements.

Share buy-back transactions

To continue the share buy-back programme decided by resolution of March 2023 with a volume of EUR 100 million, Scout24 SE announced on 26 January 2024 that it would execute a further share buy-back transaction in a second tranche with a volume of up to EUR 50 million (excluding incidental acquisition costs). The share buy-back programme commenced on 29 January 2024 and expired on 30 August 2024. A total of 729,896 shares were purchased on the market. This corresponded to 1.0% of the share capital at the time of the buy-back transaction. In addition, Scout24 SE announced on 23 September 2024 that it intends to proceed with a further share buy-back programme with a volume of up to EUR 150 million. The first tranche of up to EUR 50 million (excluding incidental acquisition costs) started on 26 September 2024 and will end on or before 8 April 2025. In the 2024 financial year, buy-back transactions with a total value of EUR 75.8 million were executed. Further information can be found in note **▶4.12. Equity** in the notes to the consolidated financial statements. In addition, more details on the aforementioned share buy-back programmes and past programmes can be found at **▶www.scout24.com/en/investor-relations/share/share-buybacks**.

Employee stock purchase programme

As part of ImmoScout24's 25th anniversary celebrations, 25 Scout24 shares were issued for free to interested employees in mid-January 2024 and transferred to their securities accounts. A total of 85.4% of eligible employees took advantage of this offer.

In November 2024, Scout24 employees once again had the opportunity to acquire shares in Scout24 at attractive conditions as part of the newly launched employee stock purchase programme 2024 and thus participate in the Company's long-term success. In total, 27.3% of eligible employees took part.

Development of listings and traffic

Activity on ▶www.immoscout24.de is measured based on the number of listings and number of users/sessions (traffic), among other metrics. For detailed descriptions of these metrics and their sources, see the ▶[Steering system and performance indicators](#) section.

	2024	2023	Change
ImmoScout24 listings	513,360	476,223	+7.8%
ImmoScout24 monthly website users (million)	14.6	14.7	-0.9%
ImmoScout24 monthly app users (million)	4.0	3.8	+5.0%
ImmoScout24 monthly sessions (million)	102.8	96.0	+7.1%

In the previous year, increased marketing pressure due to the sharp rise in mortgage interest rates and the resulting longer marketing times for properties for sale led to a steep increase in listings. As there was no comparable special effect in 2024, the resulting baseline effect meant that the ImmoScout24 platform recorded a more moderate year-on-year increase in listings in the 2024 financial year. New customers acquired had a positive impact. With respect to properties for sale, a significant increase in demand led to a higher rate of marketed properties, accompanied by the introduction of new offers in a more stable price environment. At the same time, alternative rental concepts – most notably temporary housing solutions – increasingly gained in relevance, especially in urban centres, a development that generated additional traffic.

ImmoScout24 platform use is steadily shifting towards mobile applications consistent with long-term trends. The tendency of app users to engage in more intensive searches relative to PC and laptop users positively impacts the number of sessions. Accordingly, the corresponding increase achieved here is primarily attributable to the increased use intensity by home seekers.

Results of operations of the Group

Definitions of the key figures EBITDA and ordinary operating EBITDA can be found in the [Steering system and performance indicators](#) section.

EUR million	2024	2023	Change
Revenue	566.3	509.1	+11.2%
Own work capitalised	22.5	22.8	-1.3%
Own work capitalised (% of revenue)	4.0%	4.5%	-0.5pp
Ordinary operating effects	-240.7	-227.9	-5.6%
Personnel expenses	-103.5	-95.8	-8.0%
Marketing expenses	-44.7	-48.4	+7.6%
IT expenses	-20.1	-19.9	-1.3%
Purchasing costs	-36.2	-34.8	-3.9%
Other operating expenses	-36.2	-29.0	-24.5%
Ordinary operating EBITDA	348.1	303.9	+14.5%
Ordinary operating EBITDA margin (%)	61.5%	59.7%	+1.8pp
Non-operating effects	-46.9	-25.2	-85.9%
Share-based payments	-28.0	-10.5	<-100%
M&A transactions	-9.7	-2.6	<-100%
Reorganisation	-9.1	-11.1	+17.2%
Other non-operating effects	-0.1	-1.1	+92.9%
EBITDA	301.2	278.7	+8.1%
Depreciation, amortisation and impairment losses	-47.1	-36.3	+29.6%
Earnings before interest and tax – EBIT	254.2	242.4	+4.9%
Financial result	-16.2	0.7	<-100%
Income taxes	-75.8	-64.4	+17.8%
Earnings after tax	162.1	178.8	-9.3%

Revenue increased by 11.2% to EUR 566.3 million in the 2024 financial year. The main drivers were the growing core business with agent memberships and increased subscription revenue in the Private segment. Both segments therefore recorded a continuous expansion in customer numbers. Subscription revenue with professional customers climbed 9.8% to EUR 296.6 million in the 2024 financial year (2023: EUR 270.0 million). Subscription revenue with private customers increased 25.2% to EUR 90.3 million (2023: EUR 72.1 million).

For details of the business performance, products and revenue in the respective segments, see the [Business performance of the segments](#) and the [Business development in the Group](#) sections.

Own work capitalised decreased by 1.3% in the 2024 financial year. For concrete examples, see the [Product development](#) section.

Development of costs and ordinary operating EBITDA

In the 2024 financial year, the Scout24 Group recorded a moderate increase in **operating effects** compared with the previous year's level. The less pronounced increase in costs in relation to revenue is due to higher productivity in conjunction with economies of scale. Implementation of the corporate strategy with a focus on interconnectivity had an impact here. Increases in operating effects compared with the previous year are mainly due to an increase in **personnel expenses** in connection with the Sprengnetter consolidation (Sprengnetter included in the second half of 2023) and increased **other operating expenses**, mainly due to the increased involvement of external (IT) service providers and higher expenses for bad debts. In contrast, **marketing expenses** fell slightly overall due to lower expenditure on traditional marketing. **IT expenses** remained largely unchanged in 2024. **Purchasing costs** increased year on year due to the consolidation of Sprengnetter (Sprengnetter included in the second half of 2023).

Thanks to the continued strong revenue momentum, an advantageous product mix with high-margin products and an increased focus on productivity, **ordinary operating EBITDA** once again increased at a faster rate than revenue in 2024.

Development of earnings

EBITDA increased by 8.1% to EUR 301.2 million (2023: EUR 278.7 million) as a result of the development of non-operating costs outpacing the increase in revenue.

The **depreciation, amortisation and impairment** item increased by EUR 10.7 million on the previous year. The year-on-year increase was mainly due to amortisation of intangible assets resulting from the completion of major projects and additional amortisation of intangible assets identified and recognised in the purchase price allocation as part of the acquisition of the Sprengnetter Group. On aggregate in 2024, EUR 7.6 million (2023: EUR 5.9 million) thus related to amortisation of intangible assets identified and recognised as part of purchase price allocations (PPA amortisation). A further amount of EUR 39.4 million (2023: EUR 30.5 million) was attributable to other depreciation and amortisation charges (including depreciation relating to leases in accordance with IFRS 16).

Earnings before interest and tax (EBIT) thus did not improve by as much as **Group EBITDA**. The **financial result** has declined sharply compared to the figure of the previous year. The change in the financial result was mainly attributable to increased expenses from the subsequent measurement of purchase price liabilities due to the strong performance of the Sprengnetter Group. The increase in the tax rate from 26.5% to 31.9% in the reporting period is mainly due to the tax treatment of the purchase price liabilities. For further information on the tax rate, see the tax reconciliation in note [▶3.7 Income taxes](#).

Consequently, higher depreciation, amortisation and impairment losses, income taxes and a lower financial result led to reduced earnings after tax (-9.3%) and a decline in **earnings per share**. The shares repurchased reduced the average number of shares used in calculating earnings per share. Earnings per share (basic) for the 2024 financial year is based on 73,137,277 shares (2023: 73,691,314). Year on year, (basic) earnings per share decreased by 8.6% to EUR 2.22 (2023: EUR 2.43).

Net assets

The Group's net assets are presented in the following condensed **statement of financial position (assets)**.

EUR million	31 Dec. 2024	31 Dec. 2023	Change
Current assets	119.0	111.1	+7.2%
Cash and cash equivalents	55.5	48.5	+14.5%
Trade receivables	37.2	39.9	-6.8%
Other financial assets	4.9	3.9	+26.9%
Income tax assets	12.8	8.7	+48.4%
Other assets	8.6	10.2	-15.8%
Non-current assets	1,953.5	1,908.4	+2.4%
Goodwill	913.3	867.9	+5.2%
Trademarks	868.7	866.2	+0.3%
Other intangible assets	105.0	101.0	+3.9%
Right-of-use assets from leases	45.1	48.9	-7.7%
Property, plant and equipment	9.1	10.3	-11.9%
Other financial assets	11.7	12.2	-4.5%
Total assets	2,072.5	2,019.4	+2.6%

The change in **current assets** is mainly due to the increase in **cash and cash equivalents** and **income tax assets**.

Cash and cash equivalents increased by EUR 7.0 million in the 2024 financial year due to the positive development in working capital. For further information on this result, see note [▶Cash flows](#). The increase in

income tax assets of EUR 4.2 million is due to the surplus of tax prepayments made compared with the tax expense accrued for the reporting period.

The increase in non-current assets is chiefly due to the increase in **goodwill, trademarks** as well as **other intangible assets** resulting from various acquisitions.

Total assets increased overall by EUR 53.1 million to EUR 2,072.5 million year on year (31 December 2023: EUR 2,019.4 million).

Financial position

Development of the capital structure

The Group's capital structure is presented in the following condensed **statement of financial position (equity and liabilities)**.

EUR million	31 Dec. 2024	31 Dec. 2023	Change
Current liabilities	262.0	210.3	+24.6%
Trade payables	18.2	13.9	+31.5%
Other financial liabilities	163.9	130.1	+25.9%
Lease liabilities	11.7	10.7	+8.9%
Other provisions	9.3	5.3	+75.4%
Income tax liabilities	15.3	7.2	>+100 %
Contract liabilities	18.9	17.6	+7.4%
Other liabilities	24.6	25.4	-3.1%
Non-current liabilities	378.2	361.6	+4.6%
Other financial liabilities	25.7	24.3	+5.7%
Lease liabilities	41.8	48.5	-13.8%
Other provisions	40.5	14.1	>+100%
Deferred tax liabilities	269.4	273.9	-1.7%
Equity	1,432.3	1,447.2	-1.0%
Subscribed share capital	75.0	75.0	-%
Capital reserve	208.3	207.9	+0.2%
Retained earnings	1,300.9	1,242.2	+4.7%
Treasury shares	-152.7	-78.7	+94.0%
Total equity and liabilities	2,072.5	2,019.4	+2.6%

Current liabilities increased by a total of EUR 51.6 million to EUR 262.0 million as of 31 December 2024 (31 December 2023: EUR 210.3 million), due in particular to changes in the following items:

Current other financial liabilities increased by EUR 33.8 million in the reporting period. This is mainly due to the 'liabilities from business combinations' line item, which rose to EUR 12.8 million (31 December 2023: EUR 0.7 million). In addition, the lower volume of EUR 50.0 million (31 December 2023: EUR 90.0 million) drawn from the loan facility²⁶, further amounts totalling EUR 35.0 million (31 December 2023: EUR 6.0 million) drawn from a loan facility agreement for money market transactions as well as other money market transactions with banks totalling EUR 40.0 million (31 December 2023: EUR 20.0 million) and the EUR 2.0 million repayment on the promissory note loan also had an impact. The Company also recognised a current other financial liability as of 31 December 2024 in the amount of the maximum remaining obligation from the current share buy-back programme as of the reporting date (EUR 24.3 million; 31 December 2023: EUR 10.5 million). **Current other provisions** rose by EUR 4.0 million in a year-on-year comparison, which is primarily due to increased provisions related to share-based payment. **Income tax liabilities** increased by EUR 8.1 million, mainly due to higher profits at domestic subsidiaries.

Non-current liabilities increased by EUR 16.6 million from EUR 361.6 million as of 31 December 2023 to EUR 378.2 million as of 31 December 2024. The EUR 26.4 million increase in other non-current provisions was

²⁶ Facility agreement of up to EUR 400.0 million.

mainly attributable to the higher provisions for outstanding LTI programmes. The reclassification of non-current lease liabilities to current liabilities on account of the remaining terms had an offsetting effect. Deferred tax liabilities decreased mainly due to the change in temporary differences in relation to provisions for outstanding LTI programmes and the amortisation of trademarks and intangible assets from various acquisitions. In contrast, the new entities acquired led to an addition of deferred tax liabilities recognised through other comprehensive income.

On aggregate, **current and non-current financial liabilities**, including lease liabilities, amounted to EUR 243.1 million as of 31 December 2024 (31 December 2023: EUR 213.7 million). Adjusted for the item 'cash and cash equivalents,' net debt²⁷ amounted to EUR 187.6 million as of 31 December 2024 (31 December 2023: EUR 165.2 million). This resulted in a leverage ratio²⁸ of 0.54 as of 31 December 2024 (31 December 2023: 0.54).

Equity decreased in the reporting period by EUR 14.9 million to EUR 1,432.3 million as of 31 December 2024 (31 December 2023: EUR 1,447.2 million). This corresponds to an equity ratio of 69.1% (31 December 2023: 71.7%). The reasons for the reduction in equity are the share buy-back programme and the higher dividend payout compared with the previous year.

Financial liabilities and credit facilities

Scout24 has a revolving credit facility of EUR 400 million that was drawn down with a volume of EUR 50 million as of the reporting date (31 December 2023: EUR 90 million). As of the reporting date, there were also liabilities of EUR 35 million (31 December 2023: EUR 6 million) from a loan facility agreement capped at EUR 75 million as well as liabilities of EUR 40 million (31 December 2023: EUR 20 million) from other money market transactions. The promissory note loan was repaid in full in the 2024 reporting year (31 December 2023: EUR 2.0 million). Two new overdraft facilities with a total volume of EUR 25 million were agreed at the beginning of the 2025 financial year. Further information on financial liabilities and credit facilities can be found in note **5.2. Disclosures on financial instruments** in the notes to the consolidated financial statements.

The primary aim of the cash flow hedging programme is to reduce earnings risk by hedging all orders in foreign currency that have a value equivalent to EUR 100 thousand or more over the next 24 months. As of 31 December 2024, the total volume was USD 20.7 million at a hedge ratio 96.9% (31 December 2023: USD 18.7 million, 94.9%).

Cash flows

EUR million	2024	2023	Change
Cash flow from operating activities	257.0	201.0	+27.9%
Cash flow from investing activities	-78.3	-70.5	+11.0%
Cash flow from financing activities	-171.7	-121.1	+41.8%
Change in cash and cash equivalents	7.0	9.4	-25.2%
Cash and cash equivalents at beginning of period	48.5	39.1	+24.0%
Cash and cash equivalents at end of period	55.5	48.5	+14.5%

The year-on-year increase in **cash flow from operating activities** is mainly due to the positive business development of operating activities.

In 2024, EUR 0.3 million was paid for the acquisition of 21st Real Estate GmbH, EUR 4.2 million for the acquisition of TiRo CheckEnergy GmbH and EUR 51.5 million for the acquisition of neubau kompass AG. An amount of EUR 24.0 million of the investments in non-current assets related to investments in intangible assets. In 2023, the negative **cash flow from investing activities** mainly resulted from the acquisition of the Sprengnetter Group.

The negative **cash flow from financing activities** is, above all, attributable to the dividend paid and to payments made in connection with purchasing treasury shares. Furthermore, repayments totalling

²⁷ Total current and non-current financial liabilities (including lease liabilities) less cash and cash equivalents.

²⁸ Ratio of net debt in relation to ordinary operating EBITDA for the last twelve months.

EUR 43.3 million were made, with the largest portion pertaining to the EUR 40.0 million repayment of the drawn revolving credit facility. Additionally, EUR 49.0 million in total was drawn down from several short-term loan facilities.

Due to the matters described above, available **cash and cash equivalents** increased by EUR 7.0 million.

Share buy-back transactions

More detailed information on the share buy-back transactions can be found in the [▶Investor Relations](#) section under [▶Significant events in the reporting year](#) and (in accordance with Article 160 (1) No. 2 AktG) in the [▶Separate financial statements of Scout24 SE](#) in the notes to the financial statements.

Financial management

The treasury function plans and manages the requirements, provision and investment of cash within the Scout24 Group. Based on annual financial planning and rolling liquidity planning, the Group's financial flexibility and its solvency are ensured at all times. The cash pooling procedure is additionally used for all material Group companies.

As in the previous year, Scout24 had enough cash at its disposal at all times over the course of the 2024 financial year to meet all financial obligations.

Dividend

Scout24 SE's dividend policy is to distribute between 30% and 50% of the adjusted net profit²⁹ to its shareholders each year.

In June 2024, a dividend of EUR 87.9 million was paid out for the 2023 financial year (in 2023 for 2022: EUR 73.4 million). This corresponds to a payout ratio of 47.3% for 2023, after 49.4% for 2022. The Management Board and Supervisory Board will propose a distribution of EUR 95.6 million for the 2024 financial year (45% of adjusted net profit). For further information, see notes [▶4.12. Equity](#) and [▶5.8. Events after the reporting period](#) in the notes to the consolidated financial statements.

Business performance of the segments

For detailed descriptions of the customer and ARPU metrics reported below, see the [▶Steering system and performance indicators](#) section.

Professional segment

In the 2024 financial year, Scout24 generated revenue growth of 10.7% to EUR 409.9 million (2023: EUR 370.4 million) in the **Professional segment**. The Professional business thus contributed 72% to the Group's revenue (2023: 73%).

EUR million	2024 ¹	2023 ²	Change
Professional revenue	409.9	370.4	+10.7%
Subscription revenue	296.6	270.0	+9.8%
Number of customers (average for the period)	24,625	24,057	+2.4%
Professional ARPU (EUR/month)	1,001	935	+7.0%
Transaction enablement revenue	90.8	76.2	+19.1%
Other revenue	22.5	24.1	-6.6%
Professional ordinary operating EBITDA	255.8	230.8	+10.8%
Professional ordinary operating EBITDA margin (%)	62.4%	62.3%	+0.1pp

¹ The figures for 2024 include Sprengnetter's revenue for the full financial year, while in the 2023 financial year Sprengnetter's revenue was only included in the second half of the year (consolidation as of 1 July 2023).

² Previous year's figures have been adjusted to the new segment structure for comparability.

²⁹ Adjusted for regular adjustments (PPA amortisation, financial result effects, taxes) and non-operating effects (expenses for share-based payments, M&A activities, reorganisation).

Subscription revenue with professional customers continued to grow. The core business with agent memberships in particular benefited from the market trend in the 2024 financial year. There was also an increase in the number of agents among customers rising steadily in Germany and Austria. In addition, continued upgrades to higher-value memberships as well as adjustments to listing prices contributed to revenue growth.

Within the Professional segment, **ARPU** rose at a somewhat slower pace than the relevant revenue from subscriptions. Growth among agents active in residential real estate remained dynamic. That said, the persistently difficult situation faced by business real estate agents had a somewhat dampening effect. In addition, new customers often exhibit lower ARPU.

The significant increase in **transaction enablement revenue** in the 2024 financial year is due to the consolidation of the Sprengnetter Group and the associated revenue from appraisals and valuations for agents and banks. Although the organic development of the CRM and ESG business had a positive impact, business with leads contracted.

Driven by the individual listings business (pay-per-ad), **other revenue** decreased by 6.6% as planned in the 2024 financial year as a result of the migration of customers to long-term agent memberships.

Ordinary operating EBITDA in the Professional segment increased faster than revenue as a result of the growing number of members (subscriptions) and improved productivity. This development more than compensated for the effects that had still weighed on the segment mid-year as a result of the Sprengnetter consolidation and higher marketing expenses incurred in the first half of the year in 2024. As a result, the **ordinary operating EBITDA margin** likewise developed positively year on year. This favourable development is also due to the successful implementation of the strategy, accompanied by higher internal productivity.

Private segment

At 12.7%, revenue growth in the Private segment accelerated again in the 2024 financial year compared with the already strong previous year. The **Private segment** thus contributed 28% to the Scout24 Group's revenue in the 2024 financial year (2023: 27%).

EUR million	2024	2023 ¹	Change
Private revenue	156.4	138.8	12.7%
Subscription revenue	90.3	72.1	+25.2%
Number of customers (average for the period)	444,766	357,850	+24.3%
Private ARPU (EUR/month)	17	17	+0.8%
Pay-per-ad revenue	51.2	50.4	+1.5%
Other revenue	14.9	16.2	-8.0%
Private ordinary operating EBITDA	92.3	73.1	+26.2%
Private ordinary operating EBITDA margin (%)	59.0%	52.7%	+6.3pp

¹ Previous year's figures have been adjusted to the new segment structure for comparability.

Subscription revenue exhibited very dynamic growth again in the reporting year. Due to the strong demand for the Plus products, Scout24 achieved another strong year-on-year increase in revenue of 25.2% to EUR 90.3 million in the 2024 financial year (2023: EUR 72.1 million). The number of **private customers** increased by 24.3% year on year. The increased demand for Plus products underscores their growing market appeal thanks to the constantly evolving product functionalities, with consumers benefiting in particular from automated and digitised processes. The listings volume in the pay-per-ad business remained at a high level, showing a slight growth trajectory compared with the previous year's volume. By contrast, **other revenue** generated from the sale of credit checks (sold individually, independent of membership) fell in the reporting year. The Private segment's **ordinary operating EBITDA** increased at a faster rate than segment revenue, resulting in a 6.3 percentage-point improvement in the **ordinary operating EBITDA margin**. The main underlying determinants were the strong growth in subscription revenue supported by the scalability of Scout24's subscription business, the sustained high level of pay-per-ad products booked and the countervailing increase in marketing expenditure.

Overall assessment

The Scout24 Group has built on the strong revenue momentum of the previous year while also increasing profitability. This has enabled the Company to close the 2024 financial year successfully despite a persistently challenging macroeconomic environment and real estate market.

With a diversified product portfolio, Scout24 is addressing different market situations and is covering the various needs of private and professional customers in this difficult market environment.

On this basis, revenue increased by +11.2% to EUR 566.3 million (2023: EUR 509.1 million). The guidance forecast for revenue (9–11% revenue growth), which was adjusted to the upper range at the end of October 2024, was thus met. The main growth drivers in 2024 were:

- Revenue from agent memberships on the back of rising customer numbers coupled with a greater need for marketing services
- The steep rise in revenue from Plus products, driven by a clear increase in the number of subscribers

Ordinary operating EBITDA improved by 14.5% to EUR 348.1 million (2023: EUR 303.9 million) as a result of the diversified product mix and increased productivity. The ordinary operating EBITDA margin rose to 61.5% (+1.8 percentage points year on year) and thus reached the upper target range of around 61% communicated in October 2024.

The successful performance, particularly with regard to the significant improvement in Scout24's performance indicators in the 2024 financial year, once again shows that implementation of the corporate strategy to build a digital ecosystem and to digitise all processes relating to real estate transactions is progressing efficiently. The focus on interconnectivity and productivity associated with the strategy is reflected in a positive business performance and steady corporate growth.

Risks and opportunities report

Scout24 regularly faces risks and opportunities that can affect the net assets, financial position and results of operations as well as the reputation and public perception of Scout24. To prevent or minimise possible negative impacts in the event that risks materialise, external, operational, compliance-related, financial and strategic risks are identified, analysed, evaluated and managed as part of risk management. At the same time, opportunity management ensures that opportunities are identified and captured in good time. The aim is to strike a healthy balance between growth and returns, on the one hand, and the associated risks, on the other.

Overall statement on the risk and opportunity position

Risk position

The overall risk situation, measured as the net expected loss from any downside deviation relative to corporate planning, remains manageable as of 31 December 2024 and is slightly lower than in the previous year.

As part of the regular reporting cycle, in the 2024 financial year, assessments at individual risk level were again adjusted based on current developments and the effect of countermeasures. From today's perspective and supported by the results of a risk-bearing capacity analysis, no risks have been identified that, individually or collectively, could jeopardise the Company's ability to continue as a going concern. The potential exposure is covered several times over by the available equity and is manageable overall. An overview of certain risks and detailed description is provided below in the **▶Detailed analysis of the risk position** section. The Company is not aware of any further risks that could affect operations, or such risks are appraised as not substantial.

Opportunity position

Scout24 assesses the opportunity situation as solid. Compared to the 2023 reporting year, the overall potential is rated slightly lower overall. Nevertheless, Scout24 is well positioned to drive forward the advancing digitisation and the associated opportunities for the Company in the coming years. The recovery in transaction volumes and the increased use of data and AI-supported technologies are creating additional growth potential.

At an operational level, the Scout24 Group is driving forward the optimisation and expansion of its product portfolio and is sharpening its focus on its core business. This may be supplemented by targeted M&A transactions that are a good fit to expand the product portfolio, open up new business fields and improve existing product or service offerings.

An overview and detailed description of the individual opportunities are provided below in the **▶Detailed analysis of the opportunity situation** section.

Risk and opportunity management system

Objective and integration of the risk and opportunity management system

At its core, Scout24's risk and opportunity management seeks to create the requisite transparency with regard to existing risks and opportunities and, in doing so, to build a shared awareness of risks within the Company as well as to establish their significance and impact on the achievement of the Company's objectives. The risk and opportunity management system is used to ensure the identification, assessment, analysis and long-term management as well as the reporting and monitoring of substantial risks and opportunities.

Overall responsibility for the risk and opportunity management system of the Scout24 Group lies with the Management Board. To this end, the Management Board has set up the Internal Control & Risk Management Systems department, which integrates and controls the risk management systems and the internal control

system (ICS) throughout the Group. It does so in close cooperation with the individual risk owners in the (market) segments, central group functions and investees, who bear responsibility for implementing risk and opportunity management in the operating units.

The guiding principle of risk and opportunity management is a holistic and integrated approach that combines the governance components of risk management and the ICS, supplemented by supporting internal audit activities.

Framework

The basic design of Scout24's risk management system (RMS) and ICS reflects the internationally recognised 'Committee of Sponsoring Organizations of the Treadway Commission (COSO)', 'Enterprise Risk Management Framework (2017)' and 'Internal Control – Integrated Framework (2013)'. This integrated approach helps the Company to direct management and monitoring activities towards the corporate strategy and its inherent risks. The ICS is especially intended to ensure the security and efficiency of business processes as well as the reliability of the financial reporting.

In addition, the Scout24 Group takes into account in its RMS the interrelated basic elements of risk culture, objectives and organisation of the measures, risk identification, assessment, management and communication as well as monitoring and improvement of the RMS, in accordance with Assurance Standard 981 (2017) of the Institute of Public Auditors in Germany (IDW).

Financial (accounting-related) and non-financial ICS

The RMS as well as the ICS constitute key elements of the internal monitoring system. The application of the aforementioned COSO framework and the effective interaction of the RMS and the ICS are intended to contribute towards the effectiveness and efficiency of business operations as well as ensure the completeness and reliability of the financial reporting. Scout24 has a process for identifying and assessing all substantial operational business processes and risk areas as well as those relevant for (Group) accounting purposes, including the associated key controls which generate a high degree of certainty for the regularity of business processes and for decision-making. The standardised documentation takes place in a risk and control matrix in the ICS module of the used risk management software. Tasks and responsibilities along the process for preparing financial statements are clearly designated.

In the 2024 financial year, the sustainability statement was voluntarily integrated into the management report following the complete transition to ESRS as a framework. Controls were introduced or expanded for internal and external sustainability reporting. The controls cover risks related to the collection of report content and risks in the preparation process. To identify metrics that are particularly subject to risk, all of the report's quantitative data points were evaluated in terms of their relevance to the analysis under the double materiality principle and in terms of compensation and strategy as well as their respective susceptibility to error. Relevant risks and controls for data points and reporting processes were identified and transferred to the ICS based on process interviews with the respective specialist departments responsible. The focus was placed particularly on the processes for identifying and reporting greenhouse gas (GHG) emissions, women in leadership metrics and data protection and data security metrics.

Other key features of the ICS:

- Group-wide financial reporting policies are in place.
- The digital consolidation process is standardised with a predefined schedule, and key consolidation steps are documented.
- Information on current developments relating to accounting or the financial reporting process is provided on a regular basis.
- Appropriate segregation of functions and assignment of tasks is ensured (access restrictions, authorisation concepts, especially for accounting-related IT systems).
- Established key controls serve in particular to safeguard corporate objectives, prevent and detect any fraudulent activities and protect assets.

Risk management process

Risk identification and assessment comprises the regular and systematic analysis of internal and external risk-relevant developments in the form of a comprehensive risk inventory. This is used as a basis for regular reporting to the ELT and the Supervisory Board's Audit Committee.

Identifying risks and opportunities: The risk management process begins with the identification of substantial risks and opportunities. In this context, risks and opportunities that exceed a defined materiality threshold or that represent a certain degree of urgency are reported to the Management Board. Having received appropriate training, decentralised risk assessors in the individual business units are responsible for identifying, recording, reporting and regularly updating risks and opportunities. The risk assessors categorise the risks and opportunities according to a Group-wide catalogue (clusters) and regularly document their findings in the risk management software. The risks and opportunities are checked and approved in each area by the respective risk approvers, who are also decentralised. This approach ensures, at a minimum, observance of the dual control principle for each risk.

Assessing and managing risks and opportunities: Scout24 comprehensively evaluates the risks and opportunities relevant to the Group's corporate development as part of the budgeting and steering process. The risk inventory is fully updated on a decentralised basis in the operating segments every six months (in the second and fourth quarter) and is subject to a quality review of selected individual risks and/or clusters in the first and third quarters. Market and competitive analyses are conducted to support financial planning, and the internal and external risks and opportunities relevant to the Group are assessed.

In the reporting period, risk management focused primarily on those activities that significantly affect future earnings (ordinary operating EBITDA) as well as the future financial position (cash flow) and are of importance for the Scout24 Group's future prospects in that they could prevent the Company from achieving its objectives. Tax risks and risks from changes in interest rates are likewise taken into account in the process.

The Scout24 Group classifies its risks according to external, operational, compliance-related, financial and strategic risks – referred to as risk areas. Risks are subsequently assessed as 'low', 'tolerable', 'moderate', 'substantial' or 'critical', considering the potential impact on net assets, financial position and results of operations as well as estimated probabilities of occurrence. Risks are assessed based on quantitative parameters, namely the probability of occurrence in per cent and the potential financial impact in euros, measured by reference to ordinary operating EBITDA and cash flow. Quantification in this respect is primarily intended as an indication of the respective risk's relevance. The assessment of the monetary impact is the responsibility of the risk owners in the respective business units. The risks are estimated over three horizons, extending to a total of three years (of 12, 24 and 36 months, respectively) in each case for the probability of occurrence and the potential financial impact.

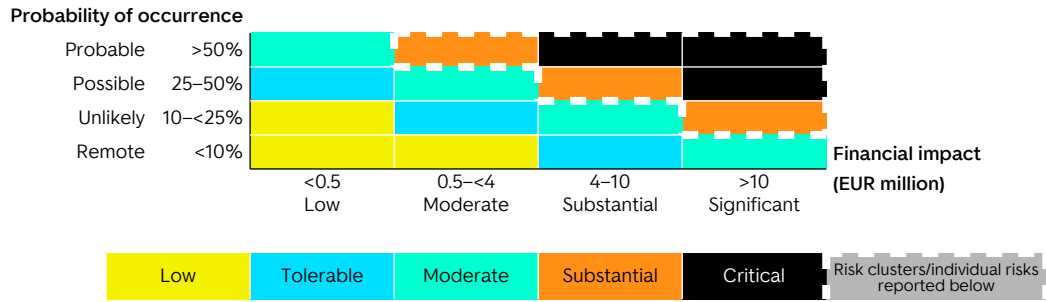
The identified risks are assessed applying what is referred to as the 'inherent/residual method'. In a first step, the potential financial impact and probability of occurrence are initially assessed within the framework of the inherent risk assessment without taking into account measures and/or controls implemented to reduce the financial impact or probability of occurrence. The aim of the inherent risk assessment is to reflect the entire magnitude of potential exposure, to thereby prevent an erroneous assessment that can arise from overestimating the impact of existing risk management measures and/or controls.

In a second step, the residual risk analysis takes into account the risk mitigation measures and/or controls implemented. The objective of the inherent/residual assessment is to enable the monitoring of the effectiveness of the preventive measures deployed.

In the following, risks are presented at their net expected loss over the next twelve months, which is determined from the intercept of the two metrics: the potential financial impact (x-axis) and the probability of occurrence (y-axis), in each case on the basis of the residual method, which takes into account implemented risk mitigation measures. The scales are presented in the risk matrix below.



Risk matrix



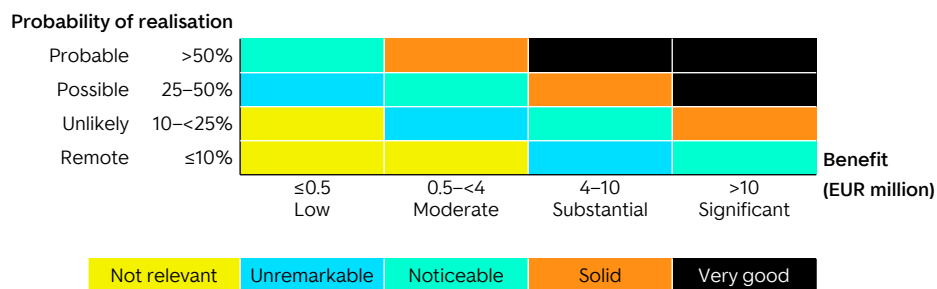
Opportunities are not factored into the assessment. They are covered separately through opportunity management and as part of budgeting.

The next step concerns managing the risk. Risk managers have the task of developing and implementing suitable measures to mitigate risks. Depending on the risk assessment and potential impact, they choose from different approaches, which are always weighed up in terms of costs and benefits. The available strategies include avoiding risks, limiting them, transferring them to third parties or consciously accepting them. In addition, risks that are identified between two reporting periods and whose potential impact could have a large influence on the Group’s earnings are reported without delay to the Management Board and, if necessary, to the Supervisory Board.

Opportunity management is primarily focused on identifying business potential relating to the digitisation of real estate transactions. Opportunities are assessed by reference to qualitative parameters in terms of their probability of occurrence and their potentially positive impact.

In the following, opportunities are presented at their expected benefit for the next twelve months, which is determined from the intercept of the two metrics: the potential benefit (x-axis) and the probability of occurrence (y-axis). The scales are presented in the opportunity matrix below. Opportunities are not assessed according to the inherent/residual method used in risk management. Measures to support the realisation of opportunities are not inventoried or reported upon separately.

Opportunity matrix



Risk prevention and ensuring compliance

Risk prevention is a key element of the RMS and an integral component of ordinary business activities. Uniform standards throughout the Group to systematically manage risks and opportunities form the basis for successful risk prevention and compliance in this context. These standards are set out in the RMS and ICS policies. The risk and ICS management processes defined there provide a standardised framework for evaluating, analysing and reporting risks as well as for risk management measures and controls implemented. The risk management and ICS processes provide consistent, comparable and transparent information and monitor risks and opportunities in relation to the achievement of business objectives, the adequacy and reliability of internal accounting and external financial reporting and compliance with pertinent legal requirements and regulations.

Monitoring the appropriateness and effectiveness of the systems³⁰

The **ICS is monitored** at least once a year in the form of an assessment of the appropriateness of the implemented controls and the effectiveness of selected control activities. This assessment provides information on whether the controls reflect the current processes and control activities, cover the risk and fulfil the control objective (assessment of appropriateness) and whether the controls function as intended within a defined period of time (assessment of effectiveness). The Management Board is informed of the outcome at least once a year.

In addition, the Internal Audit department monitors the ICS independently of the process. Its monitoring activities comprise the review of key controls along selected business processes on the basis of a risk-oriented audit plan that is updated as necessary.

Risk Management continuously **monitors and improves the RMS** as part of process-integrated monitoring activities.

In addition, the Internal Audit department regularly reviews elements of the RMS and the **compliance management system** in all material respects for appropriateness and effectiveness in accordance with relevant standards such as DIIR Audit Standard No. 2 on internal audits of risk management systems. Any significant findings in the systems identified in this context are promptly remedied.

On the basis of the findings from the aforementioned monitoring activities, there are no indications known to the Management Board that would call into question the appropriateness and effectiveness of the compliance management system, the RMS and the ICS.

Detailed analysis of the risk position

To analyse Scout24's overall risk situation and be able to initiate suitable countermeasures, all recorded and assessed risks are aggregated into a risk portfolio. Statistically robust methods are used in the risk management software for this purpose. The consolidation scope for risk and opportunity management purposes corresponds to the consolidation scope for the consolidated financial statements. In this context, the overall risk position determined in relation to Scout24's risk-bearing capacity for the reporting period is considered on the basis of suitable key indicators, namely the value at risk and the aggregate net expected loss for all risks, and is regularly monitored by the Management Board with regard to the coverage of the net assets, financial position and results of operations.

Overall risk situation, risk areas and risk clusters

The risk portfolio is divided into risk areas with respective risk clusters. The risk clusters for each risk area for which risks were reported are presented below.

Risk clusters are addressed in the detailed analysis if

- material changes have taken place compared with the previous year or
- they have been assessed as critical or substantial overall or
- they contain individual risks that have been assessed as critical or substantial.

The following table shows the external, financial, operational, strategic and compliance risk areas and the relevant risk clusters. These were evaluated based on an analysis of individual risks using the residual method. The year-on-year changes in the risk position are as follows:

³⁰ Disclosures unrelated to the management report that are outside the scope of the auditor's review of the management report's content.



Evaluation of risk areas	Risk classification 2023	Risk classification 2024	Change
External risks			
Competition and market	Substantial	Substantial	→
Economic risks	Critical	Substantial	↓
Legal environment	Moderate	Moderate	→
Nature and environment	Low	Low	→
General public	Low	Low	→
Operational risks			
IT and cybersecurity ¹	Moderate	Substantial ¹	↑
Human resources	Moderate	Moderate	→
Advertising and brand	Tolerable	Tolerable	→
Customers	Moderate	Tolerable	↓
Product management and processes	Tolerable	Tolerable	→
Management and administration	Low	Low	→
Communication	Low	Low	→
Purchasing	Low	Low	→
Service providers, other business partners	Low	Low	→
Compliance risks			
Competition law	Moderate	Moderate	→
(Corporate) criminal law	Moderate	Moderate	→
Intellectual property law	Moderate	Moderate	→
Code of Conduct	Tolerable	Tolerable	→
Data protection and data security ¹	Substantial	Tolerable ¹	↓
Corruption and fraud	Tolerable	Tolerable	→
Know-how drain	Low	Tolerable	↑
Labour and social security law	Low	Low	→
Money laundering	Low	Low	→
Capital market law	Low	Low	→
Financial risks			
Financial reporting, organisation and quality	Moderate	Moderate	→
Financial management	Low	Moderate	↑
Financial indicators	Low	Low	→
Strategic risks			
Strategic orientation	Moderate	Moderate	→

↓ Decrease; ↑ Increase; → Unchanged

¹ Changes mainly due to expansion of the 'IT risks' cluster (2023) to 'IT and cybersecurity' (2024) and the reclassification of individual risks relating to cybersecurity from the 'Data protection and data security' cluster to 'IT and cybersecurity' (for details, see the 'Material changes compared with the previous year' section).

Material changes compared with the previous year

External risks: Economic developments continue to be subject to uncertainty. In the previous year, the resulting risks were assessed as critical. Due to positive trends, in 2024 the aggregate risk is no longer critical but is substantial for Scout24. For details, see the [Economic risks](#) section.

Operational and compliance risks: The 'IT risks' cluster, which was assessed as moderate in 2023, was expanded to 'IT and cybersecurity' in 2024. In addition to IT risks, it now includes all risks relating to cybersecurity that were previously reported under the 'compliance risks' area in the 'data protection and data security' risk cluster. The risks were reclassified in view of the increasing significance of cybersecurity risks on the operating business compared with the impact resulting from compliance violations and the integrated nature of IT and cybersecurity risk management. The evaluation still considers the impact of cybersecurity risks of relevance for compliance. While 'IT and cybersecurity' thus constitutes a substantial risk cluster for Scout24 in 2024, the remaining risks in the 'data protection and data security' risk cluster are tolerable overall.

External risks

Competition and market

Scout24 continues to operate in a highly competitive environment that is constantly evolving.

Scout24 is exposed to competitive risks mainly from its next-largest competitors (see the explanations in the **▶Competitive situation** section). Horizontally organised classified portals leverage their large user base and data to establish a strong customer base at comparatively low cost. Competitors' strategies to deliberately gain market share at the expense of profitability harbour a substantial risk for Scout24 of falling listings and market share. Scout24 is confident, however, that it can counter this risk with new product developments and specific offers.

In addition, Scout24 competes with hybrid agents and social networks as well as other market players, such as credit rating agencies, with whom Scout24 continues to compete on price or other terms and conditions (see the **▶Competitive situation** section). For Scout24, this entails, on the one hand, the risk of greater competitive pressure, especially in the Private segment, and on the other hand, the risk of losing agents as customers or competing cooperation partners, for example. To counter these risks, the Company is working continuously to expand and improve the ImmoScout24 platform's product portfolio and to develop it into a fully connected digital marketplace for real estate.

The global economic and geopolitical uncertainties described in the **▶Economic risks** section may lead to increasing consolidation of customers in residential and business real estate markets in the coming years. Market consolidation harbours the risk of a loss of revenue and customers in individual segments of Scout24.

Overall, the external risks in the 'competition and market' risk area represent a substantial risk component for Scout24, as also illustrated by the importance of the measures described and implemented in this regard. Having analysed the risks at individual risk level, we gauge their combined risk as substantial but manageable, unchanged on the 2023 evaluation.

Economic risks

As described in the **▶German property market trends** section, the real estate market picked up in 2024, albeit at a low level. This development was driven by the continuing easing of interest rates and stable real estate prices, which made persisting with a wait-and-see stance in buying and selling real estate increasingly unattractive, especially for owner-occupiers. The revival of the transaction market had a positive effect on Scout24's business. Nevertheless, there remains a tolerable risk of further negative effects.

The overall global economic and geopolitical situation remains tense due to various factors. This is evidently leading to uncertainties that may become even more severe. Both an escalation of current crises and the consequences of the ongoing war in Ukraine could have a negative impact on overall economic development. However, the additional financial burdens for customers and the general market climate for the agents among our customers pose the moderate risk of an unexpected increase in default rates.

The existing risks of rising costs and negative business effects due to rising inflation, a potential increase in interest rates and external events, such as the outbreak of a new pandemic, are on aggregate not classified as substantial.

Various monitoring and analysis procedures will continue to be used to enable a flexible response to market conditions. Due to the flexibility demonstrated in the past and the positive trends on the real estate market, the economic risks are no longer classified as critical, although they are considered substantial and are still deemed manageable.

Operational risks

IT and cybersecurity

The 'IT risks' cluster, which was assessed as moderate in 2023, was expanded to 'IT and cybersecurity' in 2024. In addition to IT risks, it now includes all risks relating to cybersecurity that were previously reported under the 'compliance risks' area in the 'data protection and data security' risk cluster. The risks were

reclassified in view of the greater relevance of cybersecurity risks for the operating business compared with the impact resulting from compliance violations and the integrated nature of IT and cybersecurity risk management. The evaluation still considers the impact of cybersecurity risks of potential relevance for compliance.

The global rise in threats to information security continued in the 2024 reporting year. The reliability and security of information technology will continue to be of paramount importance for Scout24 in the coming years. The ImmoScout24 platform is exposed to risks from potential security vulnerabilities that could be exploited for fake listings for the purpose of committing deposit fraud or identity theft. Special software and vulnerability management enables continuously identifying and closing security gaps in the platform or applications. Vulnerability management processes ensure that systems are updated. To further combat fraud and identity theft on the ImmoScout24 platform, the Company has invested in identification methods for all real estate listers. In order to ensure greater transparency and trust, Scout24 has also been offering to private sellers the verification feature (verified badge), introduced in 2023 for professional customers.

Another threat concerns in particular phishing emails, social engineering and malware used in an attempt to access employee login data to compromise employee accounts. Such unauthorised access can lead to data leaks, data tampering or loss of data. To counter these risks, the Security team uses mechanisms to detect suspicious activity and takes preventive measures. These reduce the likelihood and scale of attacks. This includes email security controls, role-based access controls and multi-factor authentication. There is also a precisely defined procedure for dealing with incidents in order to investigate them and respond rapidly.

Incorrectly assigned or incorrectly unrevoked access rights entail the risk of unauthorised access to Company data by (former) employees or (former) external third parties. To counter this risk, an information security management system and a change management system as well as corresponding guidelines have been implemented. An authorisation management system manages, documents and checks the (de)activation of users.

ImmoScout24's online platform has to be reliably accessible for users and consistently provide reliable information. In this context, the platform is constantly exposed to the risk of systems failing and products and services being unavailable to users. This could be caused by the failure of individual systems or IT services if, for example, necessary updates are not carried out or systems are not regularly developed further. This risk is countered by regular system reviews, which monitor adherence to security measures and ensure systems are regularly updated. To prevent a possible failure or error in the cloud environment, high-availability cloud service providers are used and multi-region storage backups are run. Accordingly, additional backups in different regions reduce vulnerability while ensuring the security and stability of the cloud environment.

Scout24 continuously invests in a wide range of activities to protect the platform and IT infrastructure. As a result, they are continuously improved, and potential security vulnerabilities are remedied. Although the IT and cybersecurity risks are substantial for Scout24 overall, they are manageable thanks to the ongoing measures.

Human resources

Scout24 is an agile, dynamic and multicultural company where employees make a difference and are the foundation for success. With this in mind, particular importance is attached to qualified staff and managers. Nevertheless, there are substantial human resources risks from employee turnover in key functions. In addition, competition for highly qualified employees remains intense. An appealing corporate culture and continuous personal development are among Scout24's core values. Investment is continuously being made in training employees, and they receive further individual support for their personal development. Investing in the teams not only improves their individual skills, but also strengthens their collective ability to adapt quickly to changing market conditions. Based on these and additional measures in the area of human resources (also see the [▶Social information](#) section of the sustainability statement), the overall human resources risk is deemed moderate and manageable.

Compliance risks

Data protection and data security

The compliance risks remaining after the reclassification of risks are tolerable overall and therefore not subject to a reporting requirement. However, due to the general importance of the topic of data protection, at least the key elements of the data protection management system should be discussed.

To comply with the relevant data protection laws, in particular the European General Data Protection Regulation (GDPR), the data protection management system adheres to the applicable requirements in order to counteract any potential risk of non-compliance. Aside from the central Data Protection department, specially qualified local data protection coordinators have been appointed to monitor the system. Furthermore, all employees receive regular data protection training.

As a material measure to ensure the compliance of online platforms, a consent management platform is used to obtain the consent of users regarding the collection and handling of certain personal data when they use the platform. In order to protect personal data, the data protection organisation is regularly involved in the design of products.

Financial risks

Possible currency or exchange rate risks are considered to be low, as all investments are made exclusively in euros, and parts of the U.S. dollar exposure are hedged. In addition, measures have been implemented in the context of financial reporting and debt analysis, together with a regular review of interest rates. Investments in venture capital funds are limited and are regularly monitored and reviewed.

The existing financial risks, including tax risks or risks from the use of financial instruments, are considered to be low and are deemed manageable in all cases.

Detailed analysis of the opportunity situation

Scout24's management of opportunities is organised on a decentralised basis in the segments and is supported by the Group Strategy & Business Development department. Market and competitive analyses as well as dialogue with external experts serve as important sources to identify growth opportunities for Scout24. Strategic opportunities of paramount importance – such as strategy adjustments or potential acquisitions and partnerships – are handled at Management Board level. This is part of the annual budgeting process and, in the case of current topics, part of the regularly scheduled meetings of the Management Board.

Overall opportunity situation, opportunity areas and opportunity clusters

The opportunity portfolio is divided into opportunity areas with respective opportunity clusters. The opportunity clusters for each opportunity area are presented below. In addition, solid individual opportunities are discussed in greater depth in the detailed analysis. Opportunities are explained in descending order of relevance for Scout24.

The year-on-year changes in the opportunity situation are as follows

Opportunities	Opportunity evaluation 2023	Opportunity evaluation 2024	Year-on-year change
Operational opportunities			
Value added from performance improvement and addition of products and services	Very good	Solid	↓
Strategic opportunities			
Business-promoting partnerships	Unremarkable	Unremarkable	→
Value added from successful M&A transactions	Very good	Solid	↓

↓ Decrease; ↑ Increase; → Unchanged

Operational opportunities

Value added from performance improvement and addition of products and services

Scout24's goal is to create a comprehensive range of products and services in the real estate market that provides all participants with an optimal basis for decision-making and, at the same time, sustainably increases process efficiency.

In the Professional segment, the Scout24 Group is continuously working on the targeted further development of its product portfolio and membership models in order to better serve the needs of its customers. A particular focus is on adding products in the area of real estate data and valuations. Another key component of the strategic focus is the targeted expansion and refinement of the product range in the field of ESG.

Thanks to the ECB's interest rate cuts, Scout24 expects demand in the market for purchasing property to pick up again. This is likely to lead to sustained demand for core products – both from agents and prospective buyers. For the Private segment, such development provides the opportunity to place offers extending beyond traditional real estate searches. One example is the useful life appraisal introduced together with Sprengnetter, which helps buyers make an informed assessment of the value of the real estate.

As Scout24 has already made many new product enhancements in the 2024 financial year, such as by integrating Sprengnetter into agent memberships, Scout24 expects to make fewer enhancements in 2025. Consequently, Scout24 considers the opportunities arising from performance improvements and the addition of products and services to its range to be solid, but slightly lower overall relative to the previous reporting year 2023.

Strategic opportunities

Value added from successful M&A transactions

Scout24 uses company acquisitions to strengthen the strategic market position in a highly competitive environment. In recent years, strategic acquisitions have helped to improve Scout24's product portfolio and complement it in a meaningful way. The aim is to drive forward the digitisation of the value chain for all customer groups. The focus is on innovative business models and products that open up new growth opportunities and facilitate interconnectivity on the platform and between the various customer groups. At the same time, the Scout24 Group endeavours to integrate sustainable business models in order to optimally address both current and future developments and meet demand in the real estate market.

Scout24 focuses in particular on M&A transactions that strengthen its core business. A current example is the acquisition of neubau kompass AG, a digital marketing platform for new construction projects in residential construction and real estate development in Germany. At the same time, Scout24 is pursuing the expansion of its portfolio in the area of real estate data and valuations. The acquisition of bulwiengesa AG in January 2025, a leading provider of valuation and data services for business real estate, represents a significant milestone in the strategic development of this field.

Another important component of the strategy is to expand the ESG-related range offered. With the acquisition of the TiRo CheckEnergy GmbH in 2024, a comparison portal for solar systems and heat pumps in Germany, Scout24 has expanded its expertise in sustainable energy solutions. This enables Scout24 to cover the real estate transaction chain in the ESG segment even more comprehensively. Scout24 will continue to examine potential targets in this segment in order to further improve its products and services.

As Scout24 already closed several M&A transactions in the 2024 financial year, a lower transaction volume is expected for 2025. Overall, however, Scout24 considers the opportunities to be solid and will continue to make targeted acquisitions in the future in order to sustainably strengthen its growth.

Outlook

In the 2024 financial year, the Scout24 Group continued its growth trajectory of recent years. Developments on the German real estate market had a positive impact on product demand and thus on revenue development at Scout24. The relevance of the ImmoScout24 platform and the marketing capabilities that the product range offers gained in importance in the current market environment. Based on the strong business performance in the first nine months of 2024, the Management Board decided to refine the revenue guidance forecast, valid up to that time, of between 9% and 11%, and the guidance forecast for the ordinary operating EBITDA margin of approximately 61% for 2024, specifying the upper range in each case. Both of these guidance forecasts as adjusted in October 2024 were met. For further information, see the **Overall assessment** section. This gives the Company a strong starting point for the new financial year 2025.

The development of the global economy in 2025 will continue to be characterised by various macroeconomic and geopolitical risks. In particular, the latest trade policy decisions by the U.S. government could lead to a tightening of trade barriers and geopolitical tensions. These developments have the potential to impact the European and ultimately the German market. Against this background, the German Council of Economic Experts expects overall continued modest GDP growth for Germany of 0.4% in 2025.³¹

There is still no sign of any far-reaching easing of the situation on the German real estate market. The German federal government's housing construction target will likely be missed again by a wide margin in 2025. However, the interest rate policy turnaround initiated by the ECB, which is also reflected in the development of construction interest rates, gives grounds to hope for a further recovery in the transaction market in 2025. This is consistent with the **ImmoScout24 Housing Barometer** for the fourth quarter of 2024³², which shows significantly higher demand for properties for sale, actually reaching new record levels in large cities, and rising asking prices in many cases. The expected market development is therefore characterised by an increasing improvement in the transaction market and continued strong demand for rental properties.

This development should ensure continued robust business with customers in the Professional segment in the 2025 financial year and also offer better opportunities for business with seller and financing leads again. Demand from customers in the Private segment for the Scout24 Group's Plus products should remain high.

With its marketplace ImmoScout24, the Scout24 Group is strongly positioned in the German market to further strengthen its offering. Although the markets remain challenging, the Scout24 Group is convinced that it can offer its customers strong added value in various market situations with its diversified product portfolio. The Management Board is therefore confident that revenue and profitability can also be increased in 2025 based on the further implementation of the strategy with a focus on interconnectivity.

Specifically, the Management Board expects revenue growth of 12–14%, including approximately 2 percentage points inorganic contribution. Furthermore, the Management Board expects an ordinary operating EBITDA margin expansion of up to 50 basis points in the 2025 financial year. Overall, the main focus will be on increasing the Group's ordinary operating EBITDA and the associated margin.

At Capital Markets Day 2024, Scout24 SE also announced a financial forecast for the period until 2026. For further information, see www.scout24.com/en/investor-relations/capital-market-story/financial-outlook.

³¹ German Council of Economic Experts, Annual Report 2024/25, 13 November 2024.

³² ImmoScout24, WohnBarometer, 'Rekordnachfrage nach Immobilien zum Kauf', 9 January 2025.

Sustainability statement

General information

General disclosures (ESRS 2)

General basis for preparation of sustainability statements (BP-1)

With the exception of neubau kompass AG, the scope of consolidation used in this sustainability statement is congruent with the scope of consolidation of the consolidated financial statements. Any further deviations from this scope of consolidation are indicated separately in individual disclosures.

In the analysis of Scout24's impacts, risks and opportunities (IRO³³) under the double materiality principle, the upstream and downstream value chain as well as the Company's own business division were considered. The upstream value chain included both direct and indirect suppliers. The downstream value chain was limited to direct customers, unless any material impacts, risks or opportunities were identified outside this group. Any policies, actions or targets relating to the upstream and downstream value chain are disclosed in the relevant sections of this sustainability statement.

No use was made of the option to omit classified and sensitive information. The exemption under 2013/34/EU on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, Article 19a (3) and Article 29a (3), was not utilised.

Disclosures in relation to specific circumstances (BP-2)

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

This sustainability statement presents the sustainability activities of Scout24 as managed by Scout24 SE. This sustainability statement has been prepared on a consolidated basis for the Group in accordance with all requirements of ESRS. The ESRS were used as the framework in accordance with Article 315c (3) in conjunction with Article 289d of HGB for the first time in full on account of the significance of the ESRS as the reporting standards adopted by the European Commission for sustainability reporting. This sustainability statement also complies with the non-financial reporting requirements in accordance with Articles 315b to 315c HGB (consolidated non-financial statement). The disclosures required of Scout24 by Article 8 of Regulation 2020/852 (EU Taxonomy Regulation) are included in the environmental information in this sustainability statement in the **Environmental information** section. There are no material risks from the Company's own operations or from business relationships, products and services that are highly likely to have severe adverse impacts on the non-financial aspects in accordance with Article 289c HGB. No significant non-financial performance indicators are to be reported for the Company in accordance with the HGB. The reporting period covers the 2024 financial year, i.e. the period from 1 January to 31 December 2024. The material non-financial content within the meaning of the HGB included in the sustainability statement has been subject to limited assurance procedures performed by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft. References to further disclosures outside the sustainability statement are not part of the ESRS reporting and were not audited. Previous non-financial reports are available at www.scout24.com/en/sustainability.

Changes in preparation or presentation of sustainability information

Since Scout24 SE began accounting for its emissions in 2018, data collection and data availability have continuously evolved and were supplemented and expanded up to 2023. In order to enable comparability of the emission values across all accounting years, the accounting framework and calculation methods were adjusted in the course of recalculations made in 2024 (**Transition Plan for Climate Change Mitigation**). Adjustment of the base year 2018 has permitted greater transparency in the presentation of the effects of implemented reduction measures and the change in CO₂e emissions over time.

³³ IRO stands for impacts, risks and opportunities. As this is a standard term defined in the European Sustainability Reporting Standards (ESRS, Delegated Regulation (EU) 2023/2772 of 31 July 2023, published in the Official Journal of the EU on 22 December 2023), the abbreviations used here have been changed accordingly.

Value chain estimation

Where data were missing or incomplete when calculating the GHG emissions (ESRS E1-6), assumptions and indirect sources such as average emission factors for the industry were used. Concerning the calculation of Scope 3 emissions, the categories ‘purchased goods and services’ (3.1), ‘waste generated in operations’ (3.5) and ‘business travel’ (3.6) are affected. These may also contain minor measurement uncertainty. More information is provided under **►Gross Scopes 1, 2, 3 and total GHG emissions**. The Company is continuously working on further improving the data basis.

Sources of estimation and outcome uncertainty

Estimates were used in some cases for Scout24’s own operations, for the metrics relating to the emission categories ‘volatile gases’ (Scope 1), ‘fleet electricity consumption’, ‘district heating’, ‘district cooling’ (all Scope 2, **►Gross Scopes 1, 2, 3 and total GHG emissions**) as well as for calculating employee training hours by gender and the feedback meetings of the Sprengnetter Group (ESRS S1-13, **►Training and skills development metrics**).

Governance

The role of the administrative, management and supervisory bodies (GOV-1)

Overall responsibility for processes and controls to monitor and manage the Group’s material impacts, risks and opportunities rests with the Management Board. The members of the Management Board and of the Supervisory Board have the profile of skills and expertise of relevance for the material ESG topics. The special competences of the Supervisory Board, which go beyond the basic competences required and available to each member, are distributed as follows:

Member of the Supervisory Board	Skills and expertise										Diversity		
	Took up office	Independence	Digital/tech/real estate/media	Leadership/business set-up/markets	M&A	International	HR	Sustainability	Accounting/auditing	Compliance	Gender	Nationality	Year of birth
Dr Hans-Holger Albrecht	2018	✓	✓	✓	✓	✓	✓	✓	✓	✓	m	GER	*1963
Frank H. Lutz	2019	✓	✓	✓	✓	✓	✓	✓	✓	✓	m	GER	*1968
André Schwämmlein	2019	✓	✓	✓	✓	✓	-	✓	✓	✓	m	GER	*1981
Maya Miteva	2023	✓	✓	✓	✓	✓	-	-	✓	✓	f	BGR	*1976
Sohaila Ouffata	2023	✓	✓	✓	✓	✓	-	✓	-	-	f	GER	*1983
Andrea Euenheim (since 5 June 2024)	2024	✓	✓	✓	✓	✓	✓	✓	✓	✓	f	GER	*1972
Dr Elke Frank (until 5 June 2024)	2020	✓	✓	✓	✓	✓	✓	✓	✓	✓	f	GER	*1971

Legend: ✓ applicable - not applicable m male f female GER Germany BGR Bulgaria

The Supervisory Board had three female members (50%) as of 31 December 2024. There were no employee representatives on Scout24 SE’s Supervisory Board. The percentage of women on the Scout24 Group’s Management Board was 25%. Within the Supervisory Board, sustainability matters are generally assigned to the Executive Committee, including in particular the ESG strategy. Depending on the specific topic focus, the Supervisory Board’s respective committees may additionally consult on sustainability matters. For example, the IROs are assessed and classified as part of the general regular review of risk management and non-financial reporting, and material risks are reported to the Audit Committee. At least once a year, the full Supervisory Board discusses the ESG strategy in more detail, and it continuously monitors the progress made towards achieving the targets relating to the material IROs. The Supervisory Board has formulated a profile of skills and expertise for the board overall that sets out the skills and expertise that the body as a whole should have. These include, among other fields, expertise in sustainability, especially in the areas of social responsibility, good corporate governance and data security. The profile of skills and expertise is regularly reviewed and adjusted as necessary. The individual members of the Supervisory Board also regularly update their respective skills and expertise by self-disclosure. Thanks to their many years of professional experience in various industries and leadership positions, almost all members of the Supervisory Board have the skills and expertise required relating to material sustainability matters. As a rule,



the members of the Supervisory Board are responsible for pursuing any training and development measures they may need. The Company provides them with organisational support and, within the boundaries permitted by law, assumes any costs incurred. The Supervisory Board is also able to obtain external expertise and internal specialist knowledge within the Company on sustainability matters at any time.

The Management Board's table of duties provides for the following allocation of responsibilities as of the publication date of this report:

Ralf Weitz (CEO) since 1 Mar. 2025			
Tobias Hartmann Chief Executive Officer (CEO) until 28 Feb. 2025	Ralf Weitz as Chief Product & Technology Officer (CPTO) until 28 Feb. 2025	Dr Dirk Schmelzer Chief Financial Officer (CFO)	Dr Gesa Crockford Chief Commercial Officer (CCO)
<ul style="list-style-type: none"> • Strategy and business development • Mergers and acquisitions • Corporate communications • Human resources and culture • ESG / sustainability • Brand management • Legal and compliance; internal audit 	<ul style="list-style-type: none"> • Product strategy and product management • Data, technology, security • Performance and growth marketing • Consumer research, customer satisfaction (CSAT) • Transaction strategy • Business development of the transaction business 	<ul style="list-style-type: none"> • Finance and accounting • Controlling • Risk management • Investor relations and treasury • Tax • Procurement 	<ul style="list-style-type: none"> • Pricing • Sales strategy and sales steering • Customer service operations • CRM systems

In general, the Management Board additionally deals with individual sustainability matters within the scope of its members' respective responsibilities in accordance with the allocation of responsibilities on the Management Board. The CEO is a member of the Company's internal sustainability committee. This is a practice-oriented group consisting of managers from the relevant departments Legal, Data Privacy & Compliance, People, Procurement, Investor Relations, Accounting, Facility Management, Product and IT. The Management Board is also generally able to draw on the opinions of external and internal experts on sustainability matters.

Operational and strategic responsibility for Scout24's sustainability management rests with the Chief People & Sustainability Officer (CPSO), who is also responsible for HR and is a member of the ELT reporting directly to the CEO. The Sustainability & DEI team reports to the CPSO. Quantitative and qualitative targets and KPIs in relation to the IROs assessed as material are defined and evaluated by the sustainability committee together with the CEO and set out annually in the ESG framework as the Scout24 Group's strategic framework for sustainability.

The role of the administrative, management and supervisory bodies

The Management Board and Supervisory Board of Scout24 SE see good corporate governance as involving responsible business conduct aimed at ensuring sustainable value creation. In particular, the objective is to maintain the trust placed in the Company by its investors, business partners and employees as well as by the general public. Furthermore, Scout24 attaches great value to the Management Board and Supervisory Board working efficiently, as well as to professional, constructive and trust-based cooperation, both between these two boards and also among the Company's employees.

The corporate structure is designed to promote responsible, transparent and efficient management and oversight of the Company. The Management Board and Supervisory Board as well as the other management levels and employees comply with these principles of responsible business conduct. As it is listed on the stock exchange, the Company complies with the recommendations of the GCGC without exception.

In the **Code of Conduct** that applies throughout the Group, Scout24 provides its employees, customers and suppliers with a reliable framework for acting responsibly that satisfies legal requirements and reflects the Company's own ethical and social values.

The Management Board reports on corporate governance matters to the Supervisory Board, which regularly advises and supports the Management Board and monitors its activities. The Management Board involves the Supervisory Board in good time in all decisions of fundamental importance for the Company. In particular, the Management Board liaises with the Supervisory Board on corporate strategy and discusses

the current state of strategy implementation with it at regular intervals. The common goal of the Management Board and Supervisory Board is to ensure the Company's continued successful and sustainable growth.

To duly fulfil its compliance responsibility, the Management Board has set up a Central Compliance function at Scout24 that is managed by the General Counsel as head of the Legal and Data Protection department. Risk and opportunity management and the ICS are located in the Accounting, Tax & Risk Management function and report to the CFO. These departments manage the two systems – risk management and compliance management – throughout the Group.

For Sprengnetter GmbH, Sprengnetter Property Valuation Finance GmbH, Sprengnetter Real Estate Services GmbH and Sprengnetter Zertifizierung GmbH, compliance is the responsibility of the Company's own Regulatory Affairs & Compliance department. It reports directly to Sprengnetter management. Coordination takes place in jours fixes with the responsible managing director. If necessary, the other managing directors are involved in the regular management meetings. Sprengnetter is also integrated into the central compliance organisation of Scout24 SE. The responsible person for compliance topics ensures, through appropriate communication with Sprengnetter, that the Scout24-wide compliance standards are implemented accordingly. The Sprengnetter Group is also integrated into Scout24's central risk and opportunity management organisation.

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)

In relation to the ESG strategy, in 2024, the Management Board focused particularly on carrying out the analysis under the double materiality principle in accordance with ESRS and the material impacts, risks and opportunities, revising the sustainability statement in accordance with the CSRD (EU) 2022/2464 and recalculating the Group's emissions accounting in order to check the progress made towards reducing adverse climate impacts. The Management Board also receives monthly reporting on selected ESG metrics, such as the number of women in leadership, enabling it to monitor and manage these and, in turn, address the impacts assessed as material in the area of diversity. In this context, a new policy promoting diversity, equity and inclusion was adopted in the financial year. The results of the risk analysis required under the German Act on Corporate Due Diligence Obligations in Supply Chains ('Lieferkettensorgfaltspflichtengesetz', LkSG) were reported to the General Counsel. At three of its meetings in the 2024 financial year, the Supervisory Board dealt with the same matters as the Management Board as the primary topic. The results of the materiality analysis were also presented. In addition, the General Counsel reported to the Audit Committee on data protection and compliance matters on a quarterly basis.

Integration of sustainability-related performance in incentive schemes (GOV-3)

The current compensation system for the Management Board of Scout24 SE was approved by the Company's Annual General Meeting on 8 July 2021 with a majority vote of 91.9% and was applicable for all members of the Management Board in the 2024 financial year. In accordance with Article 120a (2) AktG, the compensation system for members of the Management Board is published on the Company's website. Scout24 SE's Supervisory Board has established four principles for the compensation system of the members of the Management Board, on the basis of which the compensation system aims to make a significant contribution to Scout24's sustainable and long-term performance.

Basic features of the compensation system¹

Strategy orientation	Long-term view and sustainability	Capital market orientation	Clarity and comprehensibility
<ul style="list-style-type: none"> • Ambitious growth targets for revenue and operating profit • Additional targets in LTI related to implementation of corporate strategy 	<ul style="list-style-type: none"> • Long-term variable compensation makes up a significant portion of total compensation • LTI exceeds STI • Sustainability component that takes social and environmental aspects into account 	<ul style="list-style-type: none"> • Variable compensation components, mainly share-based through performance share units • Share ownership guideline (100% of net annual fixed compensation is to be invested in Scout24 shares, CEO: 150%) 	<ul style="list-style-type: none"> • Compliance with requirements of AktG / Second Shareholders' Rights Directive of 12 December 2019 • Consideration of the recommendations of the GCGC as amended on 16 December 2019²

¹ The underlined features are those that have been developed further in the currently applicable compensation system for the members of the Management Board compared with the previous compensation system.

² The recommendations of the GCGC as of 16 December 2019 were taken into account in the development of the current compensation system. The revision of the GCGC as of 28 April 2022 did not result in any additional or deviating recommendations, such that the current compensation system also complies with the latter version of the GCGC.

Since 2021, quantifiable ESG targets have been part of the Management Board's one-year variable compensation. The key performance criteria for assessing success are Group revenue (35%), Group earnings before interest, taxes, depreciation and amortisation from ordinary activities (Group ordinary operating EBITDA - ooEBITDA) (35%) and the non-financial sustainability target (environmental, social, governance target - ESG target) (30%), which applies to all members of the Management Board. The non-financial sustainability target is set annually by the Supervisory Board of Scout24 SE. It reflects the social and ecological responsibility of the Scout24 Group and is derived directly from the sustainability strategy. When setting the non-financial sustainability target, the Supervisory Board is also guided by the materiality analysis in the course of sustainability reporting. For example, the sustainability target can be derived from the sustainability target areas of management or business (including ethics and integrity, product development, data protection and data security).

The non-financial target for the one-year variable compensation of the Management Board members for the 2024 financial was set by the Supervisory Board in December 2023 and communicated to the Management Board in writing.

Target achievement	Multiplier	Women in leadership 2024 (%)
<= 95.3%	0%	<= 36.9%
97.7%	50%	37.8%
100%	100%	38.7%
113.4%	200%	43.9%

Women in Leadership refers to the achievement of a defined corresponding quota (from manager level) in relation to the employees of all Scout24 Group companies that were part of the Group at the beginning of 2024 (with the exception of the Sprengnetter Group companies). In the event of pro rata target achievement between the target steps, a corresponding pro rata calculation is made.

The targets and their weighting for the one-year variable compensation of the members of the Management Board for the 2025 financial year are set by the Supervisory Board and communicated to the Management Board in writing. The subject of the non-financial target is the achievement of a defined quota in relation to the availability of searches on the ImmoScout24 online platform. More information can be found in the [► Compensation Report 2024](#).

GHG reduction targets are currently not part of the variable compensation.

Statement on due diligence (GOV-4)

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2
	ESRS 2 GOV-3
	ESRS 2 SBM-3
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2
	ESRS 2 SBM-2
	ESRS 2 IRO-1
	ESRS 2 MDR-P
	ESRS S1-2
	ESRS S4-2
Identifying and assessing adverse impacts	ESRS 2 IRO-1
	ESRS 2 SBM-3
Taking actions to address those adverse impacts	ESRS 2 MDR-A
	ESRS E1-3
	ESRS S1-4
	ESRS S4-4
Tracking the effectiveness of these efforts and communicating	ESRS 2 MDR-M
	ESRS 2 MDR-T
	ESRS E1-4
	ESRS E1-5
	ESRS E1-6
	ESRS S1-5
	ESRS S1-6
	ESRS S1-7
	ESRS S1-8
	ESRS S1-9
	ESRS S1-13
	ESRS S1-15
	ESRS S1-17
ESRS S4-5	
ESRS G1-4	

Risk management and internal controls over sustainability reporting (GOV-5)

Scout24 SE and all affiliated entities in which it holds a majority interest fall within the scope of the risk and opportunity management system. The basic design of Scout24's RMS and ICS is based on the internationally recognised frameworks 'COSO Enterprise Risk Management Framework (2017)' and 'Internal Control – Integrated Framework (2013)' of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Risk identification and assessment involves regularly and systematically analysing internal and external risk-relevant developments in the form of a comprehensive risk inventory. This results in periodic reporting to the ELT and the Audit Committee of the Supervisory Board. Decentralised, appropriately trained risk assessors in the individual business units are responsible for identifying, recording, reporting and regularly updating risks and opportunities. The risk assessors categorise the risks and opportunities according to a group-wide categorisation (cluster) and regularly document their findings in the risk management software. The risks and opportunities are reviewed and approved for their areas by the risk approvers, who are also decentralised. In this way, at least a dual control principle is ensured for each risk.

Social and environmental risks are an integral part of risk management, covering aspects such as climate, product security, employee turnover and customer satisfaction. In this context, material individual risks were identified in the 'IT and cybersecurity', 'human resources', 'economic risks' and 'competition and market risk' clusters ([▶ Detailed analysis of the risk position](#)). Taking into account the mitigation measures, however, no non-financial risks were identified as of 31 December 2024 that are associated with Scout24 business activities, business relationships and services, are highly likely to materialise, and involve or will involve a significant financial impact in relation to the reportable aspects.

In the reporting year, new internal controls were created to safeguard against risks in the collection of certain sustainability reporting content and risks in the reporting process itself. To identify metrics that are

particularly subject to risk, all quantitative data points were evaluated in terms of their relevance to the analysis under the double materiality principle and in terms of their relevance to compensation and strategy as well as their respective susceptibility to error. Relevant risks and controls for data points and reporting processes were identified and transferred to the ICS based on process interviews with the respective specialist departments responsible. The focus was placed particularly on the processes for identifying and reporting GHG emissions, women in leadership metrics and data protection and data security metrics. The ICS is monitored at least once a year in the form of an assessment of the appropriateness of the implemented controls and the effectiveness of selected control activities. This assessment provides information on whether the controls reflect the current processes and control activities, cover the risk and fulfil the control objective (assessment of appropriateness) and whether the controls function as intended within a defined period of time (assessment of effectiveness). The Management Board and Supervisory Board are informed of the results at least once a year.

Strategy

Strategy, business model and value chain (SBM-1)

As a German digital company, Scout24 had 1,066 employees as of 31 December 2024, mainly in Germany and Austria (►**Number of employees by country**), and total revenue of EUR 566.3 million. Scout24 operates the leading digital marketplace ImmoScout24 for residential and business property. Adverts for the sale or rental of properties are booked by professional and private customers on ImmoScout24 as part of framework agreements (memberships) or as individual orders (pay-per-ad). With corresponding additional products, Scout24 supports estate agents in the acquisition of mandates and with additional marketing services for the sale of properties. The corporate strategy aims to create a unique marketplace that efficiently brings together supply and demand, on the one hand, and provides a basis for optimal decisions through the transparent provision of market information and data analyses, on the other. In recent years, Scout24 has invested around EUR 300 million in its own product portfolio with the aim of expanding the value chain of property transactions and tapping into new revenue potential. The Company plans to continuously adapt and expand its product portfolio to meet market requirements in the future, often with correspondingly optimised functionalities for customers. With its ImmoScout24 marketplace, the Scout24 Group is very well positioned to further expand its offering in the German property market. Although the market remains challenging, the Scout24 Group is convinced that its diversified product portfolio will enable it to offer its customers particular added value in various market situations. The Management Board is confident that revenue and profitability can also be increased in 2025 based on the further implementation of the strategy focusing on interconnectivity.

The Company's product portfolio and its value chain cover the entire real estate transaction end to end: products for selling, buying, financing, letting, renting, valuing and managing real estate. Revenue is generated primarily through the placement of online listings, the generation of leads (agents) and the provision of advertising space for professional customers (partners, agents and homeowners) and private customers (consumers, home seekers). Over 80% of total revenue is attributable to the ESRS sector 'Professional services'. Scout24's objectives with regard to end-users are therefore focused on data protection and data security. This reflects the high demands placed on platform security and stability, as this is the basis for an efficient, connected and secure user experience and the foundation underlying the business model (for more information, see ►**Consumers and end-users**).

Relevant expenditure in the upstream value chain results primarily from the purchase of services in the areas of software and cloud infrastructure. Other expenses are incurred in the areas of consulting services and professional services, for fees and insurance and, to a lesser extent, for office supplies. In our own business operations, expenses are increasingly incurred in the product groups of online media, lead cooperation, business development, and for external personnel and offline marketing. In the downstream value chain, both external events and sponsoring are relevant to a lesser extent.

Interests and views of stakeholders (SBM-2)

Scout24 takes a proactive part in dialogue with its stakeholders, which is tailored to specific topics and events. To ensure that the interests and rights of employees and end-users are respected, Scout24 uses various forms of internal and external exchange. The resulting findings and duties are incorporated in the corporate strategy (for more information, see the ►**Own workforce** and ►**Consumers and end-users** sections).



Key stakeholders	Nature of engagement	Purpose and outcome of the engagement
Employees	<ul style="list-style-type: none"> • Surveys • Town hall meetings • MyDialogue performance talk 	<ul style="list-style-type: none"> • Assess satisfaction, organisational identification and additional demographics • Address current topics • Identify career and development opportunities
Works council	<ul style="list-style-type: none"> • Regular meetings between the People team and the works council 	<ul style="list-style-type: none"> • Prevent conflict • Represent employee interests • Encourage employee retention • Involvement in change processes
Investors and analysts	<ul style="list-style-type: none"> • Individual talks between stakeholders and specialist departments • Roadshows • Annual General Meeting 	<ul style="list-style-type: none"> • Establish and manage expectations • Build trust and transparency • Access to capital and financing options • Obtain feedback and strategic input
Customers	<ul style="list-style-type: none"> • Monthly surveys • Exchange about sales and customer service • Webinars and trade fairs 	<ul style="list-style-type: none"> • Survey and increase satisfaction • Use expectations and feedback as a basis for product improvements
Banks	<ul style="list-style-type: none"> • Regular meetings between the Treasury function and commercial banks to discuss funding matters • Sprengnetter's engagement with banks as professional customers 	<ul style="list-style-type: none"> • Establish and manage expectations • Build trust and transparency • Access to financing options • Optimise cash management
ESG rating agencies	<ul style="list-style-type: none"> • Annual participation in ESG ratings (MSCI, Sustainalytics, Bloomberg Gender Equality Index) 	<ul style="list-style-type: none"> • Benchmarking • Independent, external risk assessment

For more information on the regular dialogue we hold with investors, banks, analysts and ESG rating agencies, see the [Investor relations](#) and [Communication with investors and analysts](#) sections. The Company's report on internal feedback processes can be found in the [Own workforce](#) section. The forms of engagement with its users are described under [Consumers and end-users](#). The outcome of the dialogue with the affected groups is reflected when identifying the material impacts, risks and opportunities as well as the Scout24 Group's strategic planning and is integrated in the reporting on sustainability matters to the Management Board and Supervisory Board.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

Subtopic or sub-subtopic	Impact, risk or opportunity	Stage of the value chain	Assumed time horizon	Description	Impact originating from strategy and/or business model	Anticipated effect on business model, value chain, strategy and decision-making
Climate change adaptation	Positive impact	Downstream	Long-term	Climate risk analyses and real estate modernisation and renovation calculators integrated on the ImmoScout24 platform, primarily also through the acquisition of Sprengnetter. Encourages homeowners to make more sustainable decisions to increase climate resilience. Sprengnetter also offers educational content, for example, relating to energy efficiency.	Yes	As a digital company, Scout24 has a comparatively low CO ₂ e footprint. Nevertheless, the Company has committed to minimise its environmental impact in line with the Paris Agreement (COP21) to limit global warming and has developed a climate strategy on this basis, which is reviewed annually and updated as necessary. Covering all scopes defined by the Greenhouse Gas Protocol, the GHG reduction targets relate to the entire value chain.
Climate change mitigation	Negative impact	Own operations	Long-term	Energy consumption in offices and employee travel cause CO ₂ e emissions with a direct negative impact on the climate/environment and society.	No	
Energy	Positive impact	Own operations	Long-term	The majority of the fully consolidated sites are supplied with 100% renewable energy for electricity and heat, meaning that less energy needs to be generated from non-sustainable sources.	Yes	
Climate change mitigation	Positive impact	Downstream	Long-term	Information on energy-efficient refurbishment and energy efficiency as well as leads to professional tradespeople drive refurbishment and thus climate action.	Yes	
Work-life balance	Positive impact	Own operations	Long-term	Flexible work in terms of working hours and location enables work-life balance.	Yes	
Training and skills development	Negative impact	Own operations	Medium-term	Employees cannot develop personally if they have insufficient career development opportunities, which may result in them losing motivation and, in the worst-case scenario, handing in their notice.	No	
Training and skills development	Positive impact	Own operations	Medium-term	Programmes to promote diversity and inclusive (leadership) behaviour help employees to feel they are part of the Company, they can be themselves and therefore feel motivated and want to work at Scout24 in the long term.	Yes	
Diversity	Negative impact	Own operations	Medium-term	Insufficient diversity in leadership in terms of gender, nationality and disability. Under-represented groups may not feel motivated to pursue a corresponding career path.	No	
Diversity	Opportunity	Own operations	Long-term	More diverse teams are statistically proven to develop more innovative products as they better reflect society. More diverse teams could therefore generate more revenue.	No	



Social dialogue	Positive impact	Own operations	Long-term	The works council encourages social dialogue and navigates between diverging interests of employees and the employer. Employees feel represented and that their issues are heard.	No	Through its co-determination rights, the works council has an influence on decision-making and actions relating to employees.
Privacy	Negative impact	Own operations	Medium-term	Cybercrime (data phishing, fraudulent listings, identity theft, data leakage) causing damage or loss to end-users (e.g. monetary through fake real estate listings or prepayment fraud and personally through unsafe products/services).	Yes	As the foundation of its corporate strategy and business model as a data-driven digital company, the Company prioritises the data security and privacy. Scout24's current and future actions are aimed to prevent data misuse or loss to the extent possible.
Privacy	Positive impact	Own operations	Medium-term	The Company protects its stakeholders by improving its data protection and security structure, extending the policy to its subsidiaries and introducing ISO 27001 (at Sprengnetter).	Yes	
Strategic orientation (company-specific)	Positive impact	Downstream	Medium-term	Greater efficiency and probability of success through the use of AI, for example, through automation, lead scoring, personalisation and guidance in the customer journey, could lead to greater satisfaction. This is relevant for all customer groups.	Yes	The Company is working to facilitate the real estate search with the use of AI. For instance, simulations of room styles for apartments and personalisation options in the real estate search have already been implemented in the financial year.
Access to (quality) information	Opportunity	Downstream	Medium-term	Scout24 enhances its reputation in the market as a reputable data source by providing media representatives with free and fee-based data on the real estate market, which are well received by them. This allows the Company to generate more traffic and attract potential customers, who may then also be interested in the Company's fee-based offers.	Yes	Scout24 supports market participants in their decision-making by providing data and market analyses across the entire product range. As part of the interconnectivity strategy, the aim is to further link up real estate market data.
Corporate culture	Positive impact	Downstream	Medium-term	By providing information on the real estate market, particularly based on market data, ImmoScout24 creates transparency for all players involved.	Yes	
Corruption and bribery – Incidents	Risk	Own operations	Long-term	In the event of such incidents, relevant customers might be lost, possibly leading to loss of revenue and the withdrawal of investor capital.	No	For Scout24, legally compliant and value-based conduct is the basic prerequisite for sustainable economic success. The Company has implemented a comprehensive compliance programme to prevent financial losses and reputational damage caused by cases of corruption.

With the exception of the topic of strategic orientation, which includes a company-specific impact relating to AI all topics are covered by disclosure requirements in the ESRS. All impacts assessed as material do not result from business relationships, but are either part of the Company's own business area or are directly linked downstream to the Company's own products. There are no short-term risks and opportunities, which means that no current financial effects can be recognised. Scout24 assumes that the Company's business model and strategy are currently sufficiently resilient to cope with the above-mentioned effects and risks. This is a qualitative assessment by the Management Board without a specific time horizon.

Impact, risk and opportunity management

Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

In considering the potentially material topics, reference was also made to other industry-specific standards (in addition to ESRS 1 AR 16), topic-related scientific studies, company-specific sustainability ratings as well as changes in the organisational structure and the market environment. The Sustainability & DEI team and the specialist departments involved further defined 19 stakeholder groups whose needs and expectations were indirectly incorporated through findings from ongoing engagement formats and desktop research. These include employees, the works council, investors and analysts, customers, banks and rating agencies. Based on this list of topics, company-specific short-, medium- and long-term IROs were identified in collaboration with the relevant specialist departments, also taking into account the previous year's double materiality analysis, which already took into account selected process steps of the ESRS, internal risk and opportunity management as well as insights from stakeholder dialogue formats. The subsequent assessment of the IRO was carried out in accordance with the requirements of ESRS 1 AR 10 and ESRS 1 AR 11 and taking into account the data points for likelihood of occurrence and financial magnitude from Scout24 SE's internal risk and opportunity management. In the case of a potential negative human rights impact, the severity of the impact took precedence over its likelihood.

In assessing the IROs' financial materiality in accordance with ESRS 1, it is decisive whether a topic has, or could reasonably be expected to have, positive or negative financial impacts on Scout24's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium- or long-term time horizon. In addition, it was analysed whether there are any dependencies between impacts, risks and opportunities. The materiality of financial risks and opportunities has been assessed based on a combination of their likelihood of occurrence and the scope of the potential financial effects. For the two dimensions of likelihood of occurrence and scope of potential financial effects, this assessment used gross values, taking into account actions that have already been implemented but with no future actions yet. The specialist departments based their assessment on a five-point scale in each case for scale, scope, irremediable character, likelihood and financial magnitude, which, when added and multiplied, allowed a maximum score of 15 points. The materiality threshold for both dimensions was 7 in each case. The methodology was reviewed externally, and the outcomes of the analysis under the double materiality principle were evaluated and approved by the Management Board.

Analysis and assessment in relation to climate change mitigation

The analysis and assessment of material impacts, risks and opportunities in relation to climate change mitigation revealed that the ongoing expansion of Scout24's product range to include sustainable products and services is having a positive impact on the end-users of the Company's platforms. By integrating real estate modernisation and renovation calculators on the ImmoScout24 platform, issuing energy performance certificates, referring energy consultants, photovoltaic and heat pump installations and providing information on public subsidies, Scout24 creates an information base for its end-users to make more sustainable decisions. This may help actively foster climate change mitigation and climate resilience in existing buildings (for actions, see ▶ **Consumers and end-users**), for example.

Further positive effects result from the Scout24 Group's use of green electricity. As at 31 December 2024, eight of the ten locations will be supplied with 100% green electricity. This reduces the need for electricity from non-renewable sources and thus has a positive impact on the Company's CO₂e emissions. On the other hand, business travel, the purchase of goods and services, employee commuting, the use of the ImmoScout24 platform and gas heating at three office locations continue to cause CO₂e emissions.

This analysis of our impacts, risks and opportunities in relation to climate change mitigation is based on the Company's annual emissions accounting (▶ **Energy consumption and mix** and ▶ **Gross scopes 1, 2, 3 and total GHG emissions**). On the basis of the CSRD (ESRS E1) and the EU Taxonomy Regulation, Scout24 additionally performed an analysis of climate-related transition and physical risks and opportunities. Climate-related, physical risks were assessed with respect to Scout24's business model, the core business activities at the Company sites and material dependencies on suppliers, such as through the use of cloud servers. In addition, we assessed the risks to economic activities identified as taxonomy-eligible (6.5, 7.5 and 7.7) arising as a result of climate change. Both the climate-related risk analysis and the opportunity analysis cover three periods: short term (within the next three years), medium term (after more than three, but within

ten years) and long term (after more than ten years). The periods were selected based on the EU Taxonomy Regulation.

Determination of physical climate risks

To determine and assess the physical climate risks, 28 climate risks (see ESRS E1, AR 11) were analysed using location-based methods. The screening covered the offices in Berlin, Cologne, Hamburg, Munich, Bad Neuenahr-Ahrweiler and Vienna as well as sites of data centres (Sprengnetter) and servers for cloud services. The analysis of the risk situation to date is based on the historical mean of observation data. The future risk was assessed on the basis of the evaluation of climate projections and three development scenarios as well as – where possible – the outcomes of several climate models. The evaluation was based on the Representative Concentration Pathways (RCP) as emission scenarios and various socio-economic scenarios (SSP) issued by the Intergovernmental Panel on Climate Change (IPCC). These scenarios cover a broad range of potential climate developments and the associated risks and uncertainties. The following were examined: a) global warming limited to 2°C = RCP2.6 / SSP1-2.6 (Sustainability – Taking the Green Road), b) global warming limited to 3°C = RCP 4.5 / SSP2-4.5 (Middle of the Road) and c) global warming limited to 4°C = RCP 8.5 / SSP5-8.5 (Fossil-fueled Development). The scenarios are based on detailed models incorporating emissions, temperature changes and socio-economic factors. Inputs include historical climate data, emission patterns and technological developments. Limitations arise from the models' complexity and the uncertainty of future political and technological developments. However, the scenarios provide a comprehensive framework for assessing the potential impacts of climate change on different sectors and regions. Using a standardised assessment grid, the climate risks were analysed in terms of their materiality based on the likelihood and vulnerability of the economic activities. The vulnerability assessment also included adaptation and mitigation actions that have already been conducted. The risks were assessed for each site, period, climate risk and economic activity. The supply chain was also taken into account by including the data centres and cloud service servers.

Determination of transition risks and opportunities

Scout24 will be faced with changes in its market and competitive environment in the transition to a net-zero world. The analysis of transition risks and opportunities was based on a scenario in line with the Paris Agreement. The scenario is based on a best-case emissions scenario³⁴, in which Germany reaches net zero already by 2045, describing a comprehensive change in German energy and economic policy towards a sustainable and CO₂-neutral future. Analysing this scenario helps to understand the potential transition risks and opportunities associated with switching to renewable energies and the associated technologies. It plausibly covers risks and uncertainties by taking into account the challenges and potential that a profound decarbonisation of the economy offers. The scenario is based on detailed models incorporating emission reductions, energy consumption and socio-economic developments. Inputs include current political framework conditions, technological trends and economic data. Limitations arise from the uncertainty about future technological breakthroughs and political developments as well as the social acceptance of the necessary changes.

To identify and assess the potential transition risks and opportunities, the categories and transition events defined in ESRS E1 were set in relation to the Scout24 Group's assets and business activities, and the materiality of the derived risks and opportunities over the short-, medium- and long-term horizons defined above was estimated in a preliminary assessment. Events from the upstream and downstream value chain were also reflected. The preliminary assessment was based on Scout24 reports and statements as well as media and literature research on the political, economic and societal trends.

The Sustainability team carried out the preliminary assessment of the identified risks and opportunities in terms of their likelihood and magnitude as well as the validation of assumptions. For those risks and opportunities that were allocated to the categories 'substantial' or 'to be monitored', an overview of actions implemented to date and planned actions was prepared. No further need for action was identified on this basis.

As a result, there are no potential transition risks for Scout24 in the short, medium and long term, either in its own operations or in the upstream and downstream value chain. At present, there are potential transition opportunities in the short-, medium- and long-term time horizons, mainly within own operations relating to the development of new sustainable products and refinement of existing ones (Consumers and end-users). Based on the data, no material exposure to physical climate risks was identified in the short and medium term, either for any of the economic activities and sites screened. Risks could materialise in the long

³⁴ Agora Think Tanks (2024): Klimaneutrales Deutschland. Von der Zielsetzung zur Umsetzung.



term and in the worst-case scenario (i.e. after more than ten years and in the most pessimistic case of the climate scenarios), the development of which will be monitored. It emerged that the comparatively most relevant climate risks were heat stress and heatwaves, heavy rainfall, flooding, storms and tornadoes. Scout24 has already taken various actions at its Company sites to manage these climate risks, such as providing shade through blinds or installing ceiling cooling systems and air-conditioning systems. In view of how climate-related forecasts are still developing dynamically, such risk analyses will be carried out at regular intervals, both with respect to future acquisitions – and hence additional taxonomy-eligible activities – and for the whole Group, taking into account the climate models applicable at the time.

The environmental standards E2, E3, E4 and E5 are not material for Scout24. Due to the digital business model, there are no business activities or Company sites that are associated with emissions or discharges into the air, water or soil. Scout24 does not use land or operate any sites or projects in spaces deemed worthy of special protection under environmental regulations, does not emit any hazardous or toxic substances, does not work with animals and is not dependent on plants or animals as a resource. Water is only withdrawn for drinking water and wastewater supply at the office sites. Scout24 does not purchase any goods or services upstream that could have a material impact on the aforementioned fields. No products or services are offered downstream or are a consequence of Scout24's activities that could have a corresponding impact. Consequently, no consultations have been carried out or corresponding remedial measures formulated in relation to such matters.

Analysis and assessment in relation to governance

In the analysis and assessment of other material impacts, risks and opportunities in relation to governance, the topics of business conduct and corporate culture as well as potential incidents relating to corruption and bribery were assessed as material. Specifically, Scout24 generates positive impacts for end-users by providing information and creating transparency on the market. With regard to the topic of corruption and bribery, potential incidents could give rise to financial risks.

For Scout24, compliance is the basic prerequisite for long-term success in business and for assuming corporate social responsibility. Non-compliance with local and international legislation, regulations or applicable codes can cause loss and damage as well as claims for damages and also fines for the Company and possibly even personal liability and consequences under criminal law for members of its corporate bodies or individual employees. The associated risk of reputational damage among end-users and a possible withdrawal of capital by investors was therefore assessed as relevant in the materiality analysis as part of the material sub-subtopic corruption and bribery incidents. Business conduct and corporate culture were also rated as material. Specifically, Scout24 generates positive impacts for end-users by specifically providing information and creating transparency on the market.

All negative material topics are already mapped in internal risk and opportunity management on a par with other corporate risks and covered in the ICS. The material opportunities are already part of Scout24's business strategy.

As this materiality analysis process is the first year of application in accordance to ESRS, there are no reportable changes overall compared with the previous year. The outcomes of the materiality analysis form the basis of the ESG framework, which is updated annually and represents Scout24's sustainability strategy. The framework is available on the [▶Company's website](#).


Disclosure requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)

Following the allocation of the assessed IROs to the disclosure requirements under the ESRS, a gap analysis was performed with reference to EFRAG publications. Not applicable or usable data points were excluded from reporting. The remaining data points of the respective disclosure requirements form the basis for this sustainability statement.



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For this sustainability statement, all transitional reliefs of ESRS 1 Annex C that are applicable to Scout24 are used. The table below contains the data points in ESRS 2 and in the thematic standards resulting from other EU legislation.

List of data points in general and thematic standards resulting from other EU legislation

Disclosure requirement and related data point	SFDR reference ¹	Pillar 3 reference ²	Benchmark regulation reference ³	EU Climate Law reference ⁴	Material according to double materiality analysis	Page
ESRS 2 GOV-1 Board's gender diversity, paragraph 21 (d)	x		x		x	38
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e)			x		x	38
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	x				x	42
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	x	x	x	x		
ESRS 2 SBM-1 Involvement in activities related to chemical production, paragraph 49 (d) ii	x		x			
ESRS 2 SBM-1 Involvement in activities related to controversial weapons, paragraph 40 (d) iii	x		x			
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			x			
ESRS E1-1 Transition plan to reach climate neutrality by 2050, paragraph 14				x	x	62
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks, paragraph 16 (g)		x	x			
ESRS E1-4 GHG emission reduction targets, paragraph 34	x	x	x		x	65
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors), paragraph 38	x					
ESRS E1-5 Energy consumption and mix, paragraph 37	x				x	67
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	x					
ESRS E1-6 Gross Scopes 1, 2, 3 and total GHG emissions, paragraph 44	x	x	x		x	67
ESRS E1-6 Gross GHG emissions intensity, paragraphs 53 to 55	x	x	x		x	67
ESRS E1-7 GHG removals and carbon credits, paragraph 56				x		
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			x			
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk, paragraph 66 (c)			x			
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy efficiency classes, paragraph 67 (c)			x			
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			x			
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x					
ESRS E3-1 Water and marine resources, paragraph 9	x					
ESRS E3-1 Dedicated policy, paragraph 13	x					
ESRS E3-1 Sustainable oceans and seas, paragraph 14	x					
ESRS E3-4 Total water recycled and reused, paragraph 28 (c)	x					
ESRS E3-4 Total water consumption in m3 per net revenue on own operations, paragraph 29	x					
ESRS 2 – SBM3 – E4, paragraph 16 (a) i	x					
ESRS 2 – SBM 3 – E4, paragraph 16 (b)	x					
ESRS 2 – SBM 3 – E4, paragraph 16 (c)	x					
ESRS E4-2 Sustainable land/agriculture practices or policies, paragraph 24 (b)	x					



ESRS E4-2 Sustainable oceans/seas practices or policies, paragraph 24 (c)	x					
ESRS E4-2 Policies to address deforestation, paragraph 24 (d)	x					
ESRS E5-5 Non-recycled waste, paragraph 37 (d)	x					
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	x					
ESRS 2 SBM-3 – S1 Risk of incidents of forced labour, paragraph 14 (f)	x					
ESRS 2 SBM-3 – S1 Risk of incidents of child labour, paragraph 14 (g)	x					
ESRS S1-1 Human rights policy commitments, paragraph 20	x				x	73
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21				x		
ESRS S1-1 Processes and measures for preventing trafficking in human beings, paragraph 22	x					
ESRS S1-1 Workplace accident prevention policy or management system, paragraph 23	x					
ESRS S1-3 Grievance/complaints handling mechanisms, paragraph 32 (c)	x				x	75
ESRS S1-14 Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)						
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	x					
ESRS S1-16 Unadjusted gender pay gap, paragraph 97 (a)	x			x		
ESRS S1-16 Excessive CEO pay ratio, paragraph 97 (b)	x					
ESRS S1-17 Incidents of discrimination, paragraph 103 (a)	x				x	81
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104 (a)	x			x		
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain, paragraph 11 (b)	x					
ESRS S2-1 Human rights policy commitments, paragraph 17	x					
ESRS S2-1 Policies related to value chain workers, paragraph 18	x					
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	x			x		
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19				x		
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	x					
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ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines, paragraph 17	x			x		
ESRS S3-4 Human rights issues and incidents, paragraph 36	x					
ESRS S4-1 Policies related to consumers and end-users, paragraph 16	x				x	82
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 1	x			x		
ESRS S4-4 Human rights issues and incidents, paragraph 35	x					
ESRS G1-1 United Nations Convention against Corruption, paragraph 10 (b)	x					

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ESRS G1-1 Protection of whistle-blowers, paragraph 10 (d)	x			
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	x	x	x	91
ESRS G1-4 Standards of anti-corruption and anti-bribery, paragraph 24 (b)	x		x	91

- ¹ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1).
- ² Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Own Funds Regulation) (OJ L 176 of 27 June 2013, p. 1).
- ³ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and amending Directives amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).
- ⁴ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') Climate Law) (OJ L 243, 9.7.2021, p. 1).

Environmental information

Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

Scout24 complies with all requirements resulting from the EU Taxonomy Regulation (Taxonomy Regulation (EU) 2020/852, hereinafter referred to as 'EU Taxonomy Regulation'), and all regulations directly related to the EU Taxonomy Regulation. Scout24 also takes into account other pronouncements by the European Commission and the IDW that were published by the end of the reporting period.

The information provided below on the taxonomy-eligible and taxonomy-aligned proportions of the identified economic activities in relation to the relevant total of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) for 2024 relates to the non-financial reporting consolidation scope. The amounts used for calculating the key indicators for turnover, CapEx and OpEx are based accordingly on the figures reported in the IFRS consolidated financial statements (► **Consolidated statement of profit or loss**). Turnover is recognised using 'product codes' and is therefore assigned to the respective segment on a one-to-one basis to avoid double counting of economic activities. To determine the OpEx and CapEx KPIs, individual line items are classified by their relevance to the numerator. This is to prevent double counting. Central responsibilities are assigned for data processing.

Key performance indicators

Turnover KPI

$$\text{Turnover} = \frac{\text{Taxonomy-eligible or taxonomy-aligned net turnover}}{\text{Total net turnover}}$$

The proportion of turnover is calculated as the part of the net turnover derived from products or services, including intangibles, associated with taxonomy-eligible or taxonomy-aligned economic activities (numerator), divided by the net turnover (denominator). The turnover covers the revenue recognised in accordance with IAS 1, paragraph 82 (a), as adopted by Commission Regulation (EC) No. 1126/2008.

A proportion of 0.6% of turnover can be classified as taxonomy-eligible economic activity in accordance with activity 9.3 of the environmental objective of climate change mitigation, EU Taxonomy Regulation (Annex I, Climate Delegated Act) (i.e. 99.4% is taxonomy-non-eligible net turnover). This is an increase of 0.5 percentage points year on year. It stems from the preparation and sale of energy performance certificates and the sale of advertising space for heat pumps and solar systems. As the turnover from taxonomy-eligible economic activities is not quantitatively significant in relation to total turnover, the necessary evidence for the conformity assessment was not obtained on the basis of a cost-benefit analysis. These proportions of turnover are therefore reported as taxonomy-eligible but non-aligned (0.6% taxonomy-eligible, 0% taxonomy-aligned turnover).

CapEx KPI

$$\text{CapEx} = \frac{\text{Taxonomy-eligible or taxonomy-aligned capital expenditure}}{\text{Total capital expenditure according to EU Taxonomy Regulation}}$$

The denominator for the CapEx KPI covers additions to tangible and intangible assets during the respective financial year considered before depreciation, amortisation and any re-measurements, including those resulting from revaluations and impairments as well as from business combinations, recognised based on the following provisions (applying IFRS):

- 1) IAS 16.73 (e) (i) and (iii) (additions to property, plant and equipment including acquisitions through business combinations)
- 2) IAS 38.118 (e) (i) (additions to intangible assets)
- 3) IAS 40.76 (a) and (b) (additions to investment property including acquisitions through business combinations when applying the fair value model)

- 4) IAS 40.79 (d) (i) and (ii) (additions to investment property including acquisitions through business combinations when applying the cost model)
- 5) IAS 41.50 (b) and (e) (increases in the carrying amount of biological assets due to purchases, including increases resulting from business combinations) or
- 6) IFRS 16.53 (h) (as a lessee, additions to right-of-use assets)

Leases that do not lead to the recognition of a right-of-use over the asset shall not be counted as CapEx.

In accordance with Section 1.1.2.2 Disclosure Delegated Act (EU) 2021/2178, the numerator equals to the part of the CapEx included in the denominator that is

- 1) related to assets or processes that are associated with taxonomy-eligible or taxonomy-aligned economic activities or
- 2) part of a CapEx plan or
- 3) related to the purchase of taxonomy-aligned products.

For Scout24, only the assets or processes associated with taxonomy-capable or taxonomy-compliant assets or processes are applicable. Taxonomy-compliant products are not acquired, and there are no documented CapEx plans in which future investments contribute to making existing or new economic activities taxonomy-compliant.

Scout24's CapEx is classified as taxonomy-eligible by the following economic activities described in Delegated Acts (EU) 2021/2139 and (EU) 2023/2486 and corresponds to 17.2% of total CapEx according to the EU Taxonomy Regulation (i.e. 82.8% non-taxonomy-eligible CapEx, reduction of 14.8 percentage points compared to 2023):

- CCM³⁵ 6.5 Transport by motorbikes, passenger cars and light commercial vehicles
- CCM 7.5 Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings
- CCM 7.7 Acquisition and ownership of buildings
- CE 1.2 Manufacture of electrical and electronic equipment

Based on a cost-benefit analysis, it was decided not to obtain the necessary evidence for the conformity assessment of the taxonomy-capable economic activity CE 1.2.

The other alignment criteria were assessed by the legal owners in accordance with the CapEx definition (Taxonomy Regulation (EU) 2021/2178, 1.1.2.1 (f)) of right-of-use assets acquired in accordance with IFRS 16. The challenges inherent in the alignment screening for Scout24 relate to obtaining service provider information to answer the required technical screening criteria and minimum social safeguards. For example, there is no information on the recycling rate for the part of the corporate fleet consisting of electric vehicles. The relevant service provider did not make this information available by the reporting date 31 December 2024. Accordingly, Scout24's e-vehicles cannot be recognised as taxonomy-compliant. Scout24 is endeavouring to obtain the relevant information for the 2025 financial year.

The buildings rented in Berlin, Cologne, Hamburg and Bad Neuenahr-Ahrweiler were included in the climate risk and vulnerability analysis. Based on their existing energy performance certificates, they are also among the top 15% of national and regional buildings. However, the activities in category 7.7 are not yet aligned with the taxonomy due to the minimum safeguard requirements, as the due diligence process has been introduced in stages by the LkSG and therefore did not cover the entire 2024 financial year. Scout24 expects to report alignment of activities 6.5 and 7.7 (CCM) in 2025.

An assessment of the relevant information therefore results in a taxonomy-eligible proportion of 17.2% and a proportion of 0% taxonomy-aligned expenditure in total investment expenditure.

³⁵ CCM stands for 'Climate change mitigation' and is the first environmental objective of the EU taxonomy. CE stands for 'Circular economy' and is the fourth environmental objective.



OpEx KPI

$$\text{OpEx} = \frac{\text{Taxonomy-eligible or taxonomy-aligned operating expenditure}}{\text{Direct, non-capitalised costs}}$$

The denominator of the KPI related to OpEx in accordance with the taxonomy covers direct, non-capitalised costs that relate to:

- 1) Research and development
- 2) Building renovation measures
- 3) Short-term leases
- 4) Maintenance and repair or
- 5) any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third parties that are necessary to ensure the continued and effective functioning of such assets

The numerator is equal to the part of the OpEx included in the denominator that is

- 1) related to assets or processes associated with taxonomy-eligible and taxonomy-aligned economic activities, including training and other human resources adaptation needs, and direct non-capitalised costs that represent research and development or
- 2) part of a CapEx plan or
- 3) related to the purchase of taxonomy-aligned products.

In order to determine the denominator, those accounts in the financial accounting system that reflect direct, non-capitalised costs were considered. These include the accounts for research and development which, for example, contain the costs of internal and external employees working in the area of product and platform development. Accounts for building renovation work, leasing, maintenance and servicing were also included. Leasing primarily consists of rental and company car contracts. The other building costs mainly relate to the Company's headquarters in Berlin. The numerator is derived from an analysis of the taxonomy eligibility of the assets related to the expenditure recorded in the above-mentioned accounts.

The taxonomy-eligible share of OpEx amounts to 0.4% of total operating expenses, which represents a reduction of 0.1 percentage points compared to the previous year's figure. As the operating expenses from taxonomy-eligible economic activities are also not material in quantitative terms compared to Scout24's total operating expenses, a taxonomy conformity audit was not performed on the basis of a cost-benefit analysis. OpEx is therefore reported as taxonomy-eligible but non-aligned (0.4% taxonomy-eligible, 99.6% taxonomy-non-eligible, 0% taxonomy-aligned OpEx).

Nuclear energy- and fossil gas-related activities in accordance with Annex XII of Delegated Regulation (EU) 2021/2178

Nuclear energy-related activities	Applicable
The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas-related activities	
The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

Templates for the KPIs of non-financial undertakings in accordance with Annex II of Delegated Regulation (EU) 2021/2178

Proportion of turnover from products or services associated with taxonomy-aligned economic activities – disclosure covering the year 2024

2024 financial year	2024		Substantial contribution criteria						DNSH criteria ('Does not significantly harm')							Proportion of taxonomy-aligned (A.1) or taxonomy-eligible (A.2) turnover 2023 (%)	Enabling activity (E) category	Transitional activity (T) category
	Code	Absolute turnover (EUR million)	Proportion of turnover 2024 (%)	Climate change mitigation (Y; N; N/EL) (%)	Climate change adaptation (Y; N; N/EL) (%)	Water (Y; N; N/EL) (%)	Pollution (Y; N; N/EL) (%)	Circular economy (Y; N; N/EL) (%)	Biodiversity and ecosystems (Y; N; N/EL) (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)			
A. Taxonomy-eligible activities																		
A.1 Environmentally sustainable activities (taxonomy-aligned)																		
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		0	0	0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0	
of which enabling activities		0	0	0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0	E
of which transitional activities		0	0	0						Y	Y	Y	Y	Y	Y	Y	0	T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																		
Professional services related to energy performance of buildings	CC M 9,3	3.5	0.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2	
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		3.5	0.6	0.6	0	0	0	0	0								0.2	
A. Turnover of taxonomy-eligible activities (A.1+A.2)		3.5	0.6	0.6	0	0	0	0	0								0.2	
B. Taxonomy-non-eligible activities																		
Turnover of taxonomy-non-eligible activities		5621	99.4															
Total (A. + B.)		565.6	100															

Y = yes; N = no; CCM = climate change mitigation;

EL = eligible, taxonomy-eligible activity for the relevant environmental objective; N/EL = not eligible, taxonomy-non-eligible activity for the relevant environmental objective



Proportion of CapEx from products or services associated with taxonomy-aligned economic activities – disclosure covering the year 2024

Economic activities	2024 financial year	2024		Substantial contribution criteria						DNSH criteria ('Does not significantly harm')							Enabling activity (E) category	Transitional activity (T) category
		Code	Absolute CapEx (EUR million)	Proportion of CapEx 2024 (%)	Climate change mitigation (Y; N; N/EL) (%)	Climate change adaptation (Y; N; N/EL) (%)	Water (Y; N; N/EL) (%)	Pollution (Y; N; N/EL) (%)	Circular economy (Y; N; N/EL) (%)	Biodiversity and ecosystems (Y; N; N/EL) (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)		
A. Taxonomy-eligible activities																		
A.1 Environmentally sustainable activities (taxonomy-aligned)																		
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0	0	0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0	
of which enabling activities		0	0	0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0	E
of which transitional activities		0	0	0						Y	Y	Y	Y	Y	Y	Y	0	T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																		
Manufacture of electrical and electronic equipment for industrial, professional and consumer use	CE 1.2	0.9	2.7	N/EL	N/EL	N/EL	N/EL	EL	N/EL								1.6	
Transport by motorbikes, passenger cars and light commercial vehicles	CC M 6.5	2.1	6.7	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.4	
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CC M 7.5	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.3	
Acquisition and ownership of buildings	CC M 7.7	2.4	7.8	EL	N/EL	N/EL	N/EL	N/EL	N/EL								27.7	
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		5.4	17.2	14.4	0	0	0	2.7	0								32	
A. CapEx of taxonomy-eligible activities (A.1+A.2)		5.4	17.2	14.4	0	0	0	2.7	0								32	
B. Taxonomy-non-eligible activities																		
CapEx of taxonomy-non-eligible activities		26.0	82.8															
Total (A. + B.)		31.4	100															

Y = yes; N = no; CCM = climate change mitigation; CE = circular economy

EL = eligible, taxonomy-eligible activity for the relevant environmental objective; N/EL = not eligible, taxonomy-non-eligible activity for the relevant environmental objective

Proportion of OpEx from products or services associated with taxonomy-aligned economic activities – disclosure covering the year 2024

Financial year 2024	2024	Substantial contribution criteria								DNSH criteria (‘Does not significantly harm’)									
		Code	Absolute OpEx (EUR million)	Proportion of OpEx 2024 (%)	Climate change mitigation (Y; N; N/EL) (%)	Climate change adaptation (Y; N; N/EL) (%)	Water (Y; N; N/EL) (%)	Pollution (Y; N; N/EL) (%)	Circular economy (Y; N; N/EL) (%)	Biodiversity and ecosystems (Y; N; N/EL) (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems	Minimum safeguards (Y/N)	Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) OpEx 2023 (%)	Enabling activity (E) category
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)	0	0	0	0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0		
of which enabling activities	0	0	0	0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0	E	
of which transitional activities	0	0	0							Y	Y	Y	Y	Y	Y	Y	0		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
Acquisition and ownership of buildings	CCM 7.7	0.1	0.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.5		
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)	0.1	0.4	0.4	0	0	0	0	0	0								0.5		
A. OpEx of taxonomy-eligible activities (A.1+A.2)	0.1	0.4	0.4	0	0	0	0	0	0								0.5		
B. Taxonomy-non-eligible activities																			
OpEx of taxonomy-non-eligible activities	20.7	99.6																	
Total (A. + B.)	20.8	100																	

Y = yes; N = no; CCM = climate change mitigation

EL = eligible, taxonomy-eligible activity for the relevant environmental objective; N/EL = not eligible, taxonomy-non-eligible activity for the relevant environmental objective

Climate change (ESRS E1)

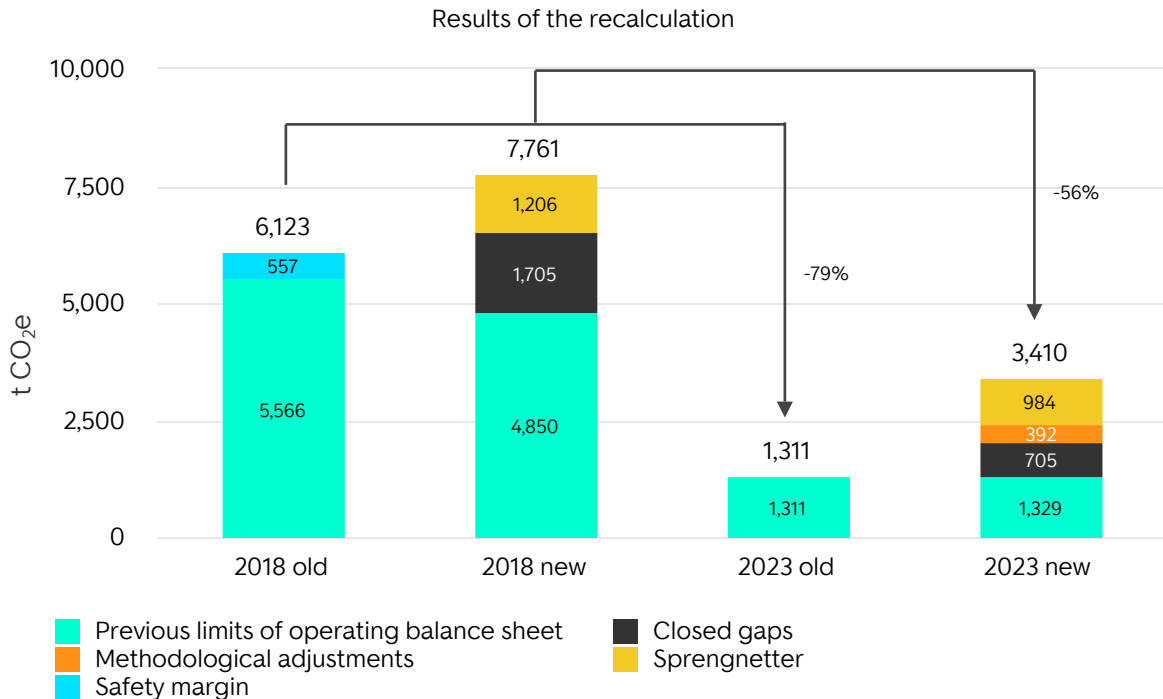
Transition plan for climate change mitigation (E1-1)

Scout24's aim is to consistently use renewable energies, reduce energy consumption and minimise emissions from its operations. Positive impacts are already evident today: as of the 31 December 2024 reporting date, eight of the ten company sites are supplied with 100% green electricity, which means that there is less need to generate energy from non-sustainable sources and, consequently, lower CO₂e emissions. The Company also believes that the ongoing expansion of Scout24's product range to include sustainable products and services is having a positive impact on the end-users of the Company's platforms. This may help actively foster climate change mitigation and climate resilience in existing buildings (for more information, see ▶**Consumers and end-users**), for example. On the other hand, there is the negative impact from the Company continuing to cause CO₂e emissions through factors including business travel, the procurement of goods and services, employee commuting, use of the ImmoScout24 platform and gas heating at three office sites.

Combining the Central Administration & Facility Management and the Sustainability & DEI teams permits efficient and effective pooling of the management of environmental and climate-relevant actions, initiatives and processes and reporting of these directly to the CPSO. The short-, medium- and long-term reduction targets (▶**Reduction targets**) are part of the ▶**ESG framework** and thus integral to the general business strategy and financial planning. They are based on the requirements of the Science-Based Target initiative (SBTi) for reducing emissions by at least 90% before 2050. The MSCI ▶**Implied Temperature Rise Rating** confirmed again in 2024 that the corporate target corresponds to a 1.5-degree reduction pathway.³⁶ There are no locked-in GHG emissions associated with the Company's key assets or products that could jeopardise the achievement of emission reduction targets. Scout24 is not exempt from the reference values of the Paris Agreement. The individual parts of the Scout24 transition plan have been approved by the Management Board.

Since the first accounting year in 2018, the subsequent GHG balances have been continuously developed, completed and expanded. In order to enable comparability of the emission values and the reduction actions already implemented over the subsequent years since the base year, the accounting framework and the calculation methods of the individual accounting years were aligned in 2024 as part of a recalculation. All eight entities that were part of the Corporate Carbon Footprint (CCF) in 2023 already existed in the 2018 accounting and base year. In order to align the organisational accounting boundaries, the emissions of the already existing entities were recalculated on the basis of key figures (full-time equivalents, revenue, building space). The key figures for the retrospective calculation were defined for each emissions category according to the GHG Protocol and selected according to the key figure's influence on the respective category.

³⁶ At the time of MSCI's rating, the medium-term target in relation to 2030 had not yet been published and was therefore not taken into account by the agency.



Methodology: recalculation

The original calculations in the base year had covered the entities Immobilien Scout GmbH, Scout24 SE and FLOWFACT GmbH. The recalculation for the base year and subsequent years additionally included Immobilien Scout Österreich GmbH, immoverkauf24 GmbH, immoverkauf24 GmbH Österreich, Propstack GmbH, Zenhomes GmbH (which has since been merged with Immobilien Scout GmbH), Energieausweis48 GmbH, BaufiTeam GmbH and the Sprengnetter Group. In order to restore comparability in the individual emission categories, the calculation methodology for 2018 was aligned to that of 2023. Any gaps, such as emission categories that were not included in the previous calculation for the base year 2018, have been closed. Accordingly, the safety margin, which took into account the gaps in the original calculation, was also eliminated. Without the Sprengnetter Group, this produced a recalculated emissions balance of 2,426 metric tonnes of CO₂e and, with Sprengnetter, of 3,410 metric tonnes of CO₂e.

Taking into account the actions already implemented and Scout24's digital business model, the following additional internal and external decarbonisation levers from 2024 onwards were identified:

Scopes	Actions
Scope 1 and 2 emissions	
Fleet	Fully electric fleet
Heat and cold supply at the offices	Further efficiency measures, switching to biogas at sites with gas heating and external decarbonisation of district heating networks
Energy	Switch to green electricity at locations with direct influence
Scope 3 emissions	
Supply chain	Promote commitment from service providers
Business travel	Further reduce air travel
Use of the ImmoScout24 platform	External decarbonisation of the electricity grids

In 2024, progress was made in particular in implementing the transition plan in the areas of electric fleet and efficiency measures for the heating supply. In the coming years, the focus will primarily be on further reducing fleet emissions and electricity consumption.

As a digital company, Scout24 can report a comparatively low carbon footprint, which is in line with its strategy and business model and therefore does not require any significant investment or financing (in terms of total revenue) to implement the transition plan.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

The analysis of climate-related transitional and physical risks and opportunities identified no assets and business activities that are incompatible with or need significant efforts to be compatible with a transition to a CO₂-neutral economy. Accordingly, no further resilience analysis was carried out.

Policies related to climate change mitigation and adaptation (E1-2)

In this section, the Company reports on the policies it intends to adopt to manage its material impacts related to climate change mitigation and adaptation.

In July 2021, mobility policies were introduced for employees in Germany and Austria, prioritising rail as a means of transport and providing for flights only if the journey cannot be made by train within 4.5 hours. Scout24 thereby reduces the negative impacts of its own employees' travel activities and the resulting emissions. The policies were approved by the Scout24 SE's Management Board in Germany and by the management of Immobilien Scout24 Österreich GmbH in Austria. Their implementation is being monitored by the Central Administration & Facility Management team. The mobility policies' scope of application covers own operations, i.e. they apply to Scout24 employees – with the exception of TiRo CheckEnergy GmbH and the Sprengnetter entities in Italy, Croatia, Bosnia and Slovenia –, the Management Board and any managing directors in Germany and Austria.

Since 2022, the entire Scout24 Group is also subject to a policy for the sustainable procurement of advertising materials and event articles that sets out clear guidance. The objective is to limit the range of products considered to those that have been manufactured using renewable or recycled or recyclable raw materials, contain no harmful substances, have been manufactured under fair production conditions and have verified labels. This policy also aims to avoid emissions through non-production of additional advertising materials and thereby reduce negative impacts on climate change. The policy was approved by the CPSO and the responsibility for monitoring the policy lies with the Sustainability & DEI team.

The mobility and advertising policies are available to employees in German and English on the intranet. These policies are in line with the three environmental principles of the United Nations Global Compact (UNGC):

- Support a precautionary approach to environmental challenges
- Undertake initiatives to promote greater environmental responsibility
- Encourage the development and diffusion of environmentally friendly technologies

Actions and resources in relation to climate change policies (E1-3)

With the aim of further reducing emissions and thus reducing the negative impact on climate change mitigation, actions have continuously been implemented since the first GHG survey:

- As of 31 December 2024, 84% of Scout24's total fleet consisted of e-cars. In the financial year, the share of e-vehicles in the total fleet in Austria was increased, thereby reducing Scope 1 emissions for the combustion of fuels and corresponding emissions in the upstream chain (Scope 3). So far, the changeover has resulted in a reduction in emissions of 206 metric tonnes of CO₂e in relation to the base year. A fleet conversion by the end of 2026 is forecast to further reduce Scope 1 emissions by 54 metric tonnes of CO₂e and Scope 3 emissions by 29 metric tonnes of CO₂e.
- Amount of energy procured from non-renewable sources (Scope 2) reduced, as two sites that did not purchase electricity from renewable sources were relocated to Scout24 offices that use green electricity. One further site was closed at the end of 2024. All actions taken since the Company started emissions accounting have resulted in a reduction of 648 metric tonnes of CO₂e (market-based) in relation to the base year 2018. As of 31 December 2024, eight of the ten sites of all fully consolidated Scout24 entities are being supplied with 100% green electricity. At our sites in Germany and Austria, where Scout24 has a direct influence on the choice of supplier, the Company aims to purchase 100% electricity from renewable sources by 2030. This is expected to reduce Scope 2 emissions by 132 metric tonnes of CO₂e and Scope 3 emissions by 107 metric tonnes of CO₂e.

- In terms of biogas purchased, it was possible to convert the contract for one office to biogas as of 1 January 2025. This is expected to reduce Scope 1 emissions.
- A change in employee mobility behaviour with regard to air travel has so far led to a reduction of 1,914 metric tonnes of CO₂e in relation to the base year. Air travel is also analysed internally during the year in order to identify any increases at an early stage. The Company generally believes that a further reduction in air travel has the potential to reduce emissions by at least 17 metric tonnes of CO₂e in Scope 3.
- Discontinuing the use of our own data centres in favour of a cloud-based solution has saved 795 metric tonnes of CO₂e emissions.

Scout24 will begin offsetting any still remaining, primarily unavoidable emissions as planned in 2025 by means of certified climate action projects. In accordance with the SBTi Net-Zero Standard, offset GHG emissions will then not be counted towards target achievement, but will instead be a voluntary additional contribution to international climate change mitigation. The planned carbon offsetting is not scheduled to start until 2025, as the new mechanisms under Article 6 of the Paris Agreement to avoid double counting are expected to become operational by then. Implementation of the above actions is not dependent of the availability or allocation of funds. No significant monetary amounts of CapEx and OpEx are required to implement the actions.

Targets related to climate change mitigation and adaptation (E1-4)

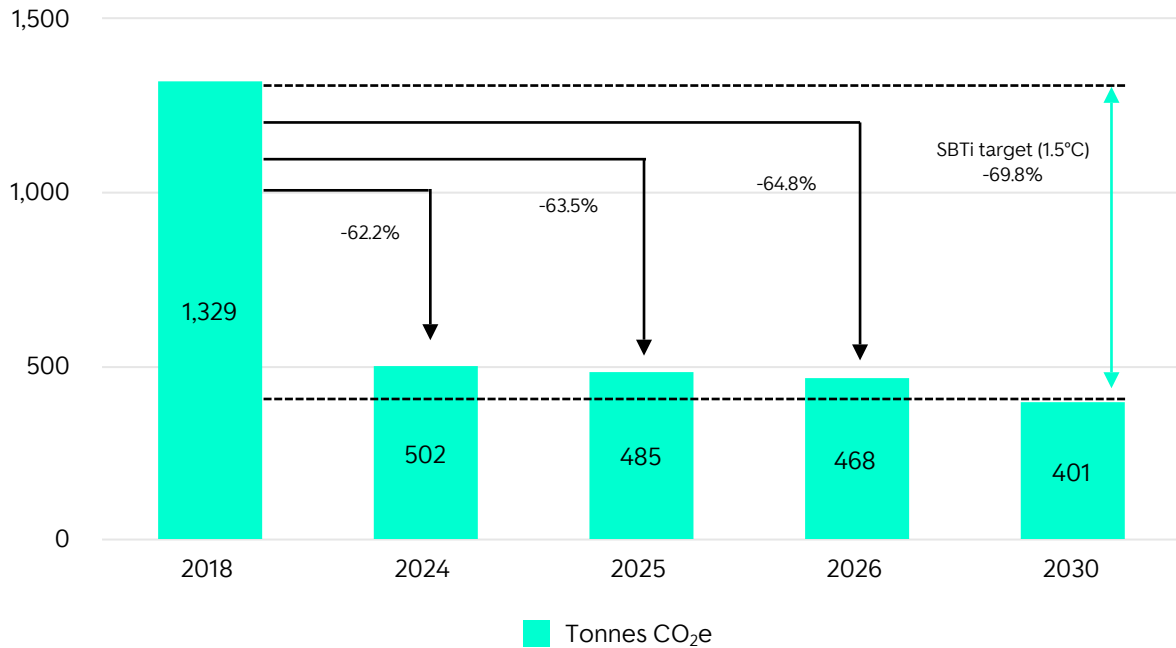
In future, Scout24 wants to continue to contribute to keeping the global temperature increase below 1.5°C compared with pre-industrial temperatures. The following targets have been defined to reduce the emissions originating from the Company's operations accordingly:

1. **Short-term:** maintain **-60%** of absolute CO₂e emissions compared with the baseline year 2018 across all scopes by 2025
2. **Medium-term:** reduce **69.8%** of absolute Scope 1 and 2 total emissions in relation to 2018 by 2030 and reach at least a **50.4%** CO₂e reduction in Scope 3 emissions in relation to the base year (Scope 3 excluding optional categories)
3. **Long-term:** reduce the absolute Scope 1, 2 and 3 emissions by a total of **90%** by 2045³⁷ in relation to the baseline year 2018 (Scope 3 excluding optional categories)

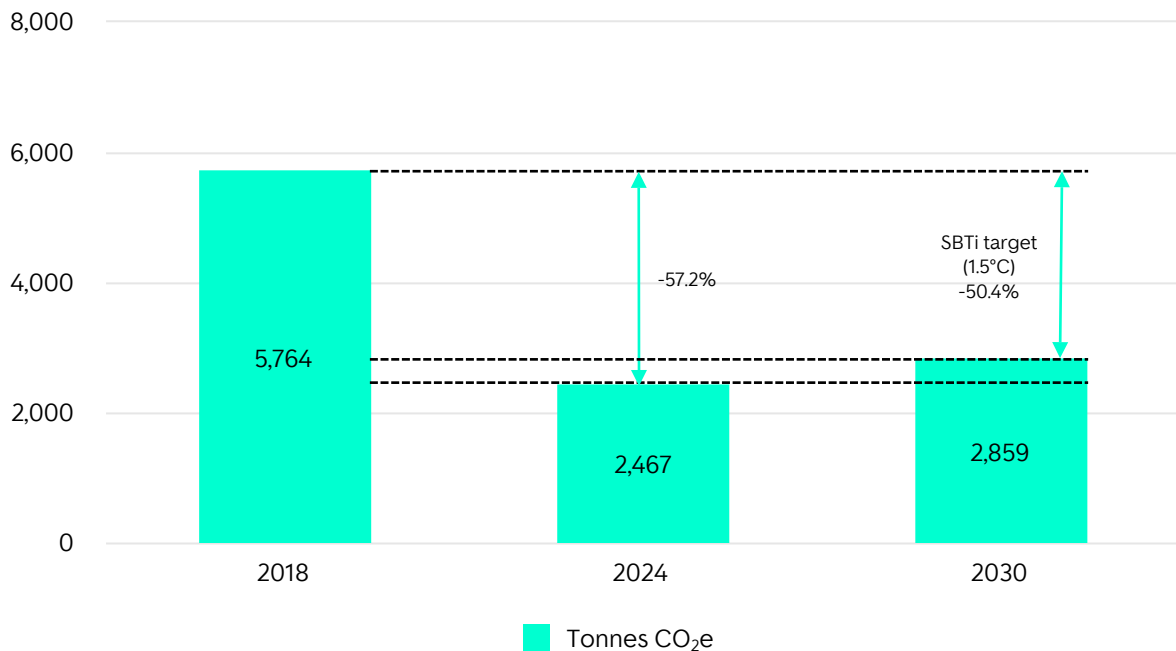
These targets are based on the requirements of the SBTi Net-Zero Standard for reducing emissions by at least 90% before 2050. The target's system boundaries correspond to SBTi requirements and therefore include all mandatory categories. The optional categories under the SBTi approach (hotel accommodation, working from home, indirect use phase), which were nevertheless calculated, are not part of the target. Nonetheless, Scout24 plans to reduce these emissions. Targets were not derived based on a sector-specific decarbonisation pathway. For the target, reference is made to market-based Scope 2 emissions. The targets were developed in collaboration with a scientific service provider, approved by the Management Board and communicated to various other stakeholders including investors, banks and employees. Scout24 is endeavouring to have these externally validated in 2025.

³⁷ Company-specific target.

Emission reduction targets Scope 1 and 2



Emission reduction targets Scope 3¹



¹Not including the emission categories that are optional under the SBTi approach 'hotel stays', 'home office' and 'use of sold products'.

With these targets, Scout24 has committed to continue annual emissions accounting in order to track the effectiveness of the actions taken and also to continuously identify and implement further potential for reducing emissions. Achieving these targets requires not only cooperation with all relevant stakeholders and further technological advances, but also societal change with a successful energy transition. For Scout24, the energy transition is particularly important for reducing emissions from the use of its own platforms, as the data on the number of sessions on the respective marketplaces, the average length of sessions and the

device used are multiplied by the German electricity mix in order to calculate the corresponding emissions. Further decarbonisation levers are listed in the [▶transition plan for climate change mitigation](#).

Energy consumption and mix (E1-5)

Energy consumption and mix	2024
Total fossil energy consumption (MWh)	1,549
Share of fossil sources in total energy consumption (%)	52%
Consumption from nuclear sources (MWh)	24
Share of consumption from nuclear sources in total energy consumption (%)	0.83%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	0
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh)	1,388
Consumption of self-generated non-fuel renewable energy (MWh)	0
Total renewable energy consumption (MWh)	1,388
Share of renewable sources in total energy consumption (%)	47%
Total energy consumption (MWh)	2,961

Methodology: energy consumption and energy mix

The figures in megawatt hours (MWh) are taken from utility bills, are shown without decimals and have been rounded accordingly. The proportion of fossil and nuclear energy was estimated on the basis of the German average for the electricity mix and district heating generation. The energy indicators were calculated with the help of a scientific service provider and were not additionally validated by an external body.

Gross Scopes 1, 2, 3 and total GHG emissions (E1-6)

Scout24's present CCF shows the (gross) GHG emissions for the 2023 and 2024 financial and calendar years. It provides the underlying data for developing the Scout24 climate action strategy further. Analysing the CCF makes it possible to identify reduction potential and levers, develop suitable actions and define climate change mitigation targets.

Methodology: accounting boundaries

The calculations are in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard ('GHG Protocol'). As a rule, the following GHGs listed by the IPCC and in the Kyoto Protocol are included in determining the material GHGs: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). In the interest of clarity, the material GHG emissions in the table have been converted to CO₂ equivalents (CO₂e) using selected emissions factors based on their respective global warming potential. The consumption data recorded (e.g. electricity or fuel consumption) are converted using emissions factors that indicate the GHG emissions per unit (e.g. per kilowatt-hour or litre). The emission metrics were calculated with the help of a scientific service provider and were not additionally validated by an external body.

The operational boundaries of the GHG balance sheet are determined by the Scout Group's business model. All relevant emission categories were included in the balance sheet. In principle, the GHG emissions were calculated both location-based and market-based (limited to electricity) from the GHG Protocol in accordance with the dual reporting method.

In addition to Scout24 SE, the subsidiaries were evaluated according to type of consolidation, share of ownership, location size and number of employees. The organisational boundaries of the GHG balance sheet are based on the boundaries of the sustainability statement. Compared to the CCF 2023 balance sheet, the organisational boundary has thus been expanded to include the highlighted companies and their locations:

- Scout24 SE, Munich
- Immobilien Scout GmbH, Berlin
- FLOWFACT GmbH, Cologne
- immoverkauf24 GmbH, Hamburg
- Immobilien Scout Österreich GmbH, Vienna
- immoverkauf24 GmbH Österreich, Vienna
- Propstack GmbH, Berlin
- BauFi Finanzierungsvermittlungs GmbH, Nuremberg
- Energieausweis48 GmbH, Cologne
- Sprengnetter GmbH, Bad Neuenahr-Ahrweiler, Cologne
- Sprengnetter Property Valuation Finance GmbH, Bad Neuenahr-Ahrweiler, Berlin, Cologne
- Sprengnetter Real Estate Service GmbH, Bad Neuenahr-Ahrweiler, Cologne
- Sprengnetter Austria GmbH, Feldkirchen
- Sprengnetter Zertifizierung GmbH, Bad Neuenahr-Ahrweiler
- Reopla S.r.l, Turin
- **new: 21st Real Estate Services GmbH, Berlin**
- **new: TiRo CheckEnergy GmbH, Berlin**

The following Scope 3 categories are not included in the balance sheet as they are not attributable to any of the Scout24 Group's business activities or are of minor relevance:

- 3.4 Upstream transportation and distribution
- 3.8 Upstream leased assets
- 3.9 Downstream transportation and distribution
- 3.10 Processing of sold products
- 3.12 End-of-life treatment of sold products
- 3.13 Downstream leased assets
- 3.14 Franchises

Methodology: GHG calculation

Gross GHG emissions – methodology and assumptions		
Scope	Business activity	Data collection and calculation
1.1	Natural gas heating	For offices with a heating system based on natural gas, the consumption was recorded using utility bills or, if not available, estimated based on office space. Emissions factor issued by the German Federal Environment Agency ▶ UBA, 2022 .
1.2	Fuel consumption of the leased vehicle fleet	Diesel and petrol consumption was aggregated in litres (l) for the fleet. No consumption figures or distances driven were available for Reopla S.r.l. For one diesel vehicle, consumption was estimated on the basis of an average mileage per car. Emission factors from ▶ GEMIS-Datenbank, 2017 .
1.3	Volatile gases	The refrigerant used at the Berlin site on Invalidenstrasse had to be replaced due to a defect. The corresponding quantity and the type of refrigerant were included in the calculation. For Sprengnetter's Cologne site, the volatilised gases were estimated on the basis of office space. No volatile gases were detected at any other sites using air-conditioning systems. (Emissions factor of the U.K. Department for Environment, Food and Rural Affairs ▶ Defra, 2024 .)
2.1	Sites' electricity consumption and charging current for the electric vehicles	The consumption of electricity was recorded using utility bills at location level and using invoices from the charging card providers for the electric vehicles. Where no data was available, consumption was estimated based on the number of m ² of office space (sites) or based on the costs and average price per kWh (electric vehicles). Estimates had to be made based on the costs incurred for charging current for Immobilien Scout Österreich GmbH and immoverkauf24 GmbH. In addition, the charging capacity of an electric vehicle was estimated for TiRo CheckEnergy GmbH on the basis of an average mileage. Emissions factors issued by the German Environment Agency ▶ UBA, 2024 (Germany – location-based), by the Austrian Environment Agency ▶ UBA AT, 2024 (Austria – location-based) and supplier-specific emissions factors of energy suppliers and charging current providers (market-based).



2.2	Sites' district heating consumption	The quantity was recorded using the consumption data from the utility bills or estimated using the number of m ² for District heating network-specific emissions factors of the sites in Berlin, Hamburg, Munich and Vienna, 2023; otherwise emissions factors Defra, 2024 .
2.3	Sites' district cooling consumption	The consumption data on the operating cost statements was converted to electricity using an average efficiency factor of p+ilH and translated into emissions using electricity emission factor by UBA, 2024 .
3.1	Office supplies	The activity data were determined partly based on quantities or on the purchase value pursuant to invoices and data from the bookkeeping system. For quantities, the weight in kg was calculated using an assumed average weight per product; for the purchase value, a cost-based emissions factor was used. Emissions factors issued by DEFRA, 2024, 2021 .
3.1	Food and drink	Data on food and drink products for the workforce were generally available as quantitative activity data for the individual sites. For individual sites and products, only purchase values were available, which were converted into volume-based activity data using assumed average purchase prices. Emissions factors issued by the Institute for Energy and Environmental Research ifeu, 2020, DEFRA, 2021 .
3.1	Central administration & facility management / IT & Telecommunication / Marketing / Professional Services and External People	The activity data were available as economic values from the Procurement team. The emissions were determined using cost-based emissions factors. Expenditure on online marketing is not yet included due to a lack of suitable emission factors. Given the amount spent on Google Ads, this will be added as a new source of emissions in the future. Emissions factors issued by Defra, 2021 and average values by phiyond .
3.1	External data centres	Emissions data from the service provider are available based on the latter's calculation tool. For the Sprengnetter Group, no emissions data were available from the service providers. These emissions were estimated based on expenditure and are therefore included in the item 'purchased goods and services'. Scout24 aims to improve the data quality at this point and to obtain a complete picture of the server operators and the emissions generated in 2025.
3.1	External appraisers	The emissions attributable to car travel of the external appraisers commissioned for Sprengnetter Property Valuation Finance GmbH were calculated using the cumulative distance travelled and an average consumption per kilometre. A survey was used to estimate the proportion of combustion, hybrid and electric vehicles. Emissions factor from the GEMIS-Datenbank, 2017 and the UBA, 2024 .
3.2	Electrical equipment	For selected, frequently purchased electrical equipment, the manufacturer-specific type and number were recorded. For other equipment, calculations were made either quantity-based or cost-based using purchase values. Emissions factors issued by Dell, 2024, Apple, 2024 as well as ADEME, 2024 and Defra, 2021 for the cost-based calculations.
3.2	Furniture and equipment	The activity data were available as economic values from the Procurement team. It was possible to convert them using cost-based emissions factors. Emissions factors issued by Defra, 2021 .
3.3	Fuel- and energy-related emissions	See procedure under natural gas heating, fuel consumption of the leased vehicle fleet and sites' electricity consumption and charging current for electric vehicles.
3.5	Waste at the sites, electronic waste	The emissions from waste disposal at the office locations and from transportation for disposal were estimated for all office locations using the area (m ²) pursuant to the site metrics. Emissions factors issued by Defra, 2024 .
3.6	Rail travel	The distance travelled was determined in passenger kilometres from the travel expense reports. For Reopla S.r.l., the expenditure on rail travel was converted into kilometres travelled using average rail ticket prices, UBA, 2024 .
3.6	Air travel	The number of business-related flights in the accounting year was disaggregated by origin, destination and booking class. This was based on statements from the travel service provider as well as receipts and invoices. The flight distances in passenger kilometres are divided into 'short distance' (<=700 km), 'medium distance' (>700 km, <=3,700 km) and 'long distance' (>3,700 km). The specific CO ₂ emissions from air travel were multiplied by a factor of 3 to take into account the non-CO ₂ effects (formation of cirrus clouds or ozone depletion) and the Radiative Forcing Index. The flight kilometres for the Sprengnetter entities were available for the first half of 2024. These were used to estimate 2023 figures based on (Full time equivalents) FTE. Emissions factors issued by Defra, 2024 .
3.6	Business travel with rental vehicles or private cars	For cars that are owned or controlled by third parties and used by Scout24 for business travel, the fuel consumption for the accounting year was determined from travel expense reports or booking costs. As no information on fuel consumption and type was available, the fuel costs were used to determine fuel consumption and multiplied by average emissions factors for petrol and diesel fuels. The distance was calculated using the flat rate paid per kilometre (EUR 0.30/km for Germany and EUR 0.42/km for Austria) for the use of private cars, and an average fuel consumption was assumed. In the case of taxi expenses, the average price of the service in the respective country in the accounting year was used to determine the distance travelled. Emissions factors from the GEMIS-Datenbank, 2017 .
3.6	Hotel accommodation	Scout24 uses a travel booking tool to record the number of hotel nights, including the respective country of stay, that were booked by employees for business purposes. In addition, a booking tool transmits emissions per overnight stay. If available, these emissions have been included in the GHG balance. Otherwise, the overnight stays were assessed using the emission factors of the Defra, 2024 .
3.7	Commuter traffic	The results of the annual employee survey on mobility and work behaviour were analysed to determine commuter profiles and the associated GHG emissions. The distance to the place of work, the means of transportation used and the number of office days and days working from home were taken into account. The calculations were allocated to the individual sites based on FTEs. Emissions factors issued by Defra, 2024 , by UBA, 2020 and Fraunhofer-Institut, 2022 .



3.7	Work from home	The calculation of GHG emissions for remote work is based on data from the employee survey on mobility and working behaviour. In addition to the days spent in the home office, employees were also asked about their individual heating supply (district heating, gas, heating oil, heat pump). The emissions were determined using the location-based FTE figures and the assumptions of the Öko-Instituts, 2021 and the ecoact, 2020 regarding electricity and heat consumption in home offices. The corresponding emission factors for district heating/electricity originate from UBA, 2024 , and UBA, AT, 2024 and heating oil from Defra, 2024 .
3.11	Energy requirements of end-consumers	In addition, the energy required by Scout24 customers to access and use the marketplaces is accounted for. The respective devices were identified as relevant sources of emissions and included in the calculation. Data on the number of sessions on the respective marketplaces, the average length of sessions and the platform used (web, iOS, Android) are available for the calculation. This data from Scout24's IT department and average performance data for mobile phones and laptops (Öko-Institut, 2021) were used to calculate the amount of electricity needed and GHG emissions. The upstream electricity chain was additionally taken into account in the reporting year. Emissions factors issued by UBA, 2024 .
3.15	Investments	Scout24 holds some non-controlling interests in other entities. These entities also pursue digital business models. The emissions of these non-controlling interests were therefore estimated based on the Scout24 Group's emissions intensity. The emissions intensity is calculated from the Scope 1 and 2 GHG emissions of the entire Group in relation to total turnover and the number of employees.



GHG emissions in metric tonnes of CO₂e³⁸

	Retrospective			2024	% 2024 / 2023	Milestone and target year			
	Baseline year 2018	2023	Comparative 2018 / 2024			2025	2030	2045	Annual % of target / base year
Scope 1 GHG emissions									
Gross Scope 1 GHG emissions (t CO ₂ e)	517	257	-179	338	32%	175	156		4.2%
Scope 2 GHG emissions									
Gross location-based Scope 2 GHG emissions (t CO ₂ e)	1,062	821	-394	668	-19%				
Gross market-based Scope 2 GHG emissions (t CO ₂ e)	812	224	-648	164	-27%	276	245		4.2%
Significant Scope 3 GHG emissions									
Total gross indirect (Scope 3) GHG emissions (t CO ₂ e)	6,431	2,929	-3,458	2,973	2%				2.5%
Gross Scope 3 GHG emissions not including categories that are optional according to SBTi (market-based)	5,762	2,414	-3,295	2,467	2%	2,858	2,858		2.5%
1) Purchased goods and services	2,310	1,414	-875	1,435	2%				2.5%
Cloud computing and data centre services	796	2	-795	1	-50%				2.5%
2) Capital goods	169	167	-20	149	-11%				2.5%
3) Fuel- and energy-related activities	321	196	-139	182	-7%				2.5%
5) Waste generated in operations	6	6	0	6	0				2.5%
6) Business travel	2,399	409	-1,940	459	12%				2.5%
of which hotel accommodation (optional according to SBTi)	124	57	-83	41	-28%				2.5%
7) Employee commuting	733	382	-366	367	-4%				2.5%
of which working from home (optional according to SBTi)	54	104	37	91	-13%				2.5%
11) Use of sold products	490	355	-116	374	5%				2.5%
15) Investments	2	1	-1	1	0				2.5%
Total GHG emissions									
Total GHG emissions (location-based) (t CO ₂ e)	8,010	4,007	-4,031	3,979	0				
Total GHG emissions (market-based) (t CO ₂ e)	7,760	3,410	-4,285	3,475	2%			776	3.3%

Emissions intensity³⁹

GHG intensity per net revenue	2023	2024	% 2024 / 2023
Total GHG emissions (location-based) per net revenue (t CO ₂ e/EUR million)	7.87	7.03	-11%
Total GHG emissions (market-based) per net revenue (t CO ₂ e/EUR million)	6.70	6.14	-8%
Total GHG emissions (market-related) per employee (t CO ₂ e/number of employees)	3.10	3.31	7%

³⁸ Any discrepancies in the totals are due to rounding.

³⁹ The key sales figures can be found in the management report under **Key financials of the Group**. GHG emissions per employee are a Company-specific indicator.

Social information

Own workforce (ESRS S1)

Interests and views of stakeholders (SBM-2)

Its employees are the basis for Scout24's success and for the strategic further development of the digital business model with which the Company is positioning itself for the future. In its sustainability strategy, the Company has formulated the ambition to create a diverse, inclusive and inspiring working culture as a people company with a view to ensuring long-term success in business. The Company attaches great importance to regular employee dialogue in order to discuss and take into account their interests, viewpoints and rights. Comprehensive communication formats such as employee and department meetings, team meetings and feedback discussions are used for this purpose. In addition, anonymous surveys are conducted in which employees can express their opinions on various topics relating to the material impacts and opportunities. Furthermore, there are obligations to comply with national and international legislation and a voluntary commitment to international standards, such as the UNGC, in the interests of employees. The resulting findings and obligations are incorporated into the corporate strategy.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

In a digital company such as Scout24, long-term business success largely hinges on the motivation, productivity and innovative performance of its employees and teams, as they implement the Company's strategy, identify customers' and users' needs and develop new market opportunities. Scout24 therefore attaches great importance to matters related to employees. The following actual impacts and opportunities related to employees were identified in the analysis under the double materiality principle. The Company's potential opportunities and risks resulting from the positive and negative impacts were duly considered.

- Flexible work in terms of working hours and location creates possibilities to enable work-life balance. This is an important factor for employee motivation and productivity in implementing Scout24's business strategy.
- Programmes to promote diversity and inclusive (leadership) behaviour help employees to feel they are part of the Company, feel motivated and want to work at Scout24 in the long term.
- If career development opportunities are not sufficient, this can lead to a decreasing employee motivation and potentially higher turnover, which could slow down productivity.
- A lack of diversity in leadership positions can lead to under-represented groups losing their motivation to pursue a corresponding career path.
- Diverse teams are statistically proven to develop more innovative products as they better reflect society, which enables them to contribute to revenue growth by anticipating the manifold needs of different user groups.
- The works council encourages social dialogue and navigates between the interests of employees and the employer. This way, employees feel represented and that their issues are heard.

All employees of Scout24 SE and its subsidiaries within the scope of consolidation were included in the analysis – regardless of whether they have a permanent or temporary contract or whether they are full-time or part-time employees. The perspective of non-employee workers was included where corresponding data were available. No topic concerning non-employee workers was rated as material. Unless otherwise stated, no groups of employees were identified that are exposed to a higher risk of negative impacts due to certain characteristics or activities. All impacts and opportunities described apply equally to all employees.

The new People Strategy as Leading European Digital Employer launched in 2024 comprises three pillars that cover the material impacts and opportunities which are translated into operational actions:

1. Increasing attractiveness and visibility as an employer through first-class employee experience and competitive total compensation packages in combination with targeted employer branding (with employee experience including the material topics of social dialogue and work-life balance)

2. Increasing organisational and individual performance through targeted talent management and development, agile and effective organisational structures and effective collaboration (covers the material topics of training and skills development)
3. Strengthening the corporate culture by exemplifying diversity, equity and inclusion in combination with inclusive leadership that is geared towards growth (covers the material topic of diversity)

To implement the ambitions for diversity, equity and inclusion in the third strategic pillar, a diversity, equity and inclusion strategy (DEI strategy) was developed that comprises three elements: inclusive company and leadership culture, equitable talent processes and development, and value-driven business activities. The strategy is available on the [▶Company’s website](#). The commitment to diversity, equity and inclusion is not only a responsibility towards society, but in fact a strategic imperative that can have a strong influence on the Company’s ability to innovate and on its overall success. A working environment that considers different perspectives, encourages creativity and reflects the heterogeneous nature of society as a whole lays the foundations to enable anticipating end-users’ needs and to thus contribute to sustainable corporate growth. Satisfied and well-qualified staff as well as access to a diverse talent pool are key if we are to preclude potential effects on our product development time plans. Due to their great importance for Scout24, both topics, diversity and training, are anchored in its core values.

Policies related to own workforce (S1-1)

The People, Organisation & Culture team is responsible for HR matters throughout the Scout24 Group. The Sustainability & DEI team is responsible for matters related to diversity, equity and inclusion (DEI). Both teams are represented in the Executive Leadership Team (ELT) through the leadership role of the Chief People & Sustainability Officer (CPSO), who reports directly to the CEO. This joint management responsibility for people (own workforce) and sustainability interlinks these topics strategically and operationally.

The Code of Conduct ([▶Code of Conduct](#)), which is binding for all employees, sets out the Scout24 Group’s values and creates a general framework for action. The Code of Conduct is described under the heading [▶Business conduct policies and corporate culture](#). It also applies to business partners, suppliers and service providers and expressly prohibits all forms of forced labour and child labour as well as human trafficking.

The following policies, which are monitored by the People and Sustainability & DEI teams, are also decisive for the implementation of the People and DEI strategies including the material actual impacts and opportunities.

The jointly defined core values and leadership behaviours apply to all employees of the Scout24 Group and are anchored in all processes – during recruitment and onboarding, regular feedback meetings and performance evaluations. In terms of impact and opportunities, the values policy aims in particular to promote inclusive (leadership) behaviour and to establish learning and development as a continuous process. Employees and managers from various departments of the Company were involved in its development process.





Scout24 has committed to comply with the United Nations Universal Declaration of Human Rights, the Guidelines and Declaration of Principles of the International Labour Organization (ILO), the OECD Guidelines for Multinational Enterprises and the principles of the UNGC. These principles are reflected in Scout24's Code of Conduct and its policy statement on respect for human rights, the implementation of which is the responsibility of the General Counsel in his additional capacity as Human Rights Officer. The Sustainability & DEI, Compliance, Risk, People and Procurement teams manage human rights compliance within the Company at an operational level. By signing the Diversity Charter and the UN Women's Empowerment Principles, Scout24 has also committed itself to implementing the respective principles and strengthening the rights of women in the workplace.

These commitments are also enshrined in the internal policy promoting diversity, equity and inclusion (DEI policy) published in 2024, which applies to employees of all Scout24 Group entities and sets out the principles, targets and actions for promoting DEI. The policy was developed jointly by the People, Sustainability & DEI and Compliance teams with the involvement of the works councils. Scout24 takes a zero-tolerance approach to any form of discrimination, harassment, threats or other hostile or abusive behaviour in the workplace. The same applies to discrimination based on ethnic origin, skin colour, gender, age, religion, disability, marital status, sexual orientation, nationality or any other personal characteristics. This applies equally to all employees without any special commitment in favour of particular groups. In order to promote diversity and inclusion and to prevent and curb discrimination, Scout24 relies on awareness-raising and training formats that are described in detail in the **▶Actions** section.

Scout24's commitments and processes in the area of human rights policy particularly relate to the impact in the field of diversity and are described under **▶Business conduct policies and corporate culture**. Employees from the Sustainability & DEI, Compliance, People, Risk and Opportunity Management, Procurement and Sales teams are represented in the internal working group on human rights.

Offering hybrid work arrangements, the company agreement on mobile working reflects the topic of work-life balance. There is also a company agreement for special leave in the event of specific personal events. Both agreements were drawn up with the involvement of the works council, apply to Scout24 SE and Immobilien Scout GmbH and are also applied operationally at FLOWFACT, Propstack and immoverkauf24. In 2024, Sprengnetter had a policy for mobile working at Sprengnetter Property Valuation Finance GmbH. Taking this as a basis, a corresponding policy will apply to the entire Sprengnetter Group from 1 January 2025.

The guidance and policies are available to employees on the intranet in German and English.

Processes for engaging with own workforce and workers' representatives about impacts (S1-2)

Scout24 primarily uses digital, anonymised surveys as a method of involving employees with regard to the positive and negative impacts. The results of the surveys are also discussed with the works councils.

In the annual engagement surveys, employees at all entities (currently still with the exception of the Sprengnetter Group) are asked about what they expect from their working environment and in relation to the material topics and how satisfied they are with Scout24. In particular, the actual impacts related to training and skills development are addressed here. The response rate was 85% in 2024. Based on the results, the Executive Leadership Team (ELT) defines appropriate actions. These are implemented by the People team, and their impact is measured in subsequent engagement surveys. Moreover, the outcomes are discussed with the works council, and each team receives its own feedback report to enable initiating internal measures in the team.

An annual inclusion survey is conducted to obtain feedback specifically on the actual impacts on work-life balance and diversity (in 2024 not yet for the Sprengnetter Group). The anonymous online survey provides insights into various aspects of diversity at Scout24 and makes it possible to measure inclusion and analyse the perspective of potentially marginalised employee groups.

In addition to these surveys, employees are involved through company-wide and department-specific employee meetings as well as regular team meetings. In 2024, specific surveys were also conducted in all entities except the Sprengnetter Group, one on team culture and one on feedback to managers, in which the actual impacts of the inclusive (leadership) culture in particular were addressed. Individual feedback

discussions with their own manager took place once a year for employees of the Sprengnetter Group and twice a year for all other companies (► **Training and skills development metrics**).

Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)

With the principles of the People Strategy, the core values and the DEI policy, the Company endeavours to avoid or reduce negative impacts on employees and to take remedial action in the event of an incident. In order to achieve improvements, the People Strategy provides for training and skills development as well as diversity at leadership level.

Employees have various channels at their disposal if they wish to discuss any questions relating to the Code of Conduct, report any violations or address any personal matters. Internally, they can approach the Compliance department, their managers, the People team, the Sustainability & DEI team or the works council at entities that have one. It is also possible to anonymously contact the external ombudspersons or to use the whistle-blower system. These processes and whistle-blower protection are described in detail in the ► **Business conduct policies and corporate culture** section. Information about these points of contact is provided on the intranet, in the annual mandatory training on DEI, in compliance training as part of the onboarding process and in the DEI policy. The objective is to resolve any potential or actual incidents respectfully, confidentially and swiftly, and with utmost diligence. In the annual inclusion survey, employees are asked anonymously whether they trust the reporting channels and processes and feel safe to report potential misconduct. Any incidents reported, including any action taken or fines, penalties or compensation payable are documented, tracked in accordance with internal processes and the results are monitored. The effectiveness of the measures is evaluated with the stakeholders involved; it was concluded in the reporting period that no adjustments were necessary.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)

To mitigate the identified negative impacts and promote the positive impacts, the Company draws on the governance structure developed for HR matters, the strategy, policies and associated resources. That is the basis on which the teams develop suitable actions. Information from engagement with employees is also included in this process. Furthermore, the Company aims to avoid causing any further significant negative impacts on its employees through its practices. Unless otherwise stated, the actions focus on the Company's own operations and the employees of the entire Scout24 Group. The actions are generally ongoing and also planned for the future. The effectiveness of the actions is measured in particular by the progress made towards the targets as well as through regular feedback from the workforce as part of the employee surveys. At events and training sessions, participants are asked for feedback immediately afterwards. Based on these findings, the actions implemented in relation to all topics are continuously updated and adjusted as necessary during the year.

Work-life balance

The actions to promote the positive impacts of work-life balance mainly relate to the aspects of mobile work and the provision of individual counselling services. Most of the actions have been implemented throughout the Company.

- A hybrid work model combines the flexibility of mobile working and the possibility of in-person collaboration in the office.
- The cooperation arrangement with a family service offers employees information, individual advice and support in different phases of life and in the event of family-related challenges. The arrangement has not yet been implemented at the Sprengnetter Group.
- In the reporting year, the Company launched a platform that fosters work-life balance and mental health. As well as providing digital resources and events, it also offers anonymous, individual counselling on professional and private challenges. At the Sprengnetter Group, mental health training is available through a cooperation arrangement with a sports provider.
- Introduced in 2024, the Company has trained first-aiders for mental health to assist colleagues in crises such as exceptional mental health situations or addiction problems and to organise further professional support if required.

In addition, the following options are available to support a work-life balance:

- Employees (except at the Sprengnetter Group) can work from outside the country for a certain period of time and under certain conditions.
- A parent-child office has been set up in the Berlin office.

Training and skills development

To reduce restrictions in skills development, Scout24 draws on a mix of actions consisting of regular feedback, targeted training opportunities, support for managers and systematic succession planning. Unless otherwise stated, these measures have not yet been implemented at the Sprengnetter Group.

- MyDialogue is an individual feedback meeting between managers and employees to discuss development measures. It is scheduled twice a year at all entities except the Sprengnetter Group, where one annual feedback meeting was held in 2024. As part of MyDialogue, employees can initiate a personal development plan themselves. This process serves to remedy the situation for employees who face insufficient development opportunities.
- Extensive and easily accessible training opportunities can be found on the Scout24Academy learning management platform and the Sprengnetter Online Campus.
- Employees with and without leadership responsibility can use 360-degree feedback to support their development, which is based on the core values.
- The Grow! young professionals programme gives internal talent an insight into the topic of leadership. New managers receive special training for team leads.
- With succession planning, the Company ensures that critical skills are retained and offers attractive development opportunities. The roles that are crucial to the Company's success are identified, suitable individuals are nominated where internal succession is possible and potential development needs are determined.

The following activities are key to strengthening the positive impacts of inclusive (leadership) behaviour on employees' identification with the Company and their motivation:

- The four principles of leadership behaviour set out in the core values provide managers with a clear and transparent framework for an inclusive and values-oriented leadership culture.
- In the annual upward feedback survey, employees provide feedback on their direct manager.
- A range of training courses supports managers with different levels of experience and role-specific needs. This also includes the all-day annual Leadership Summit and mandatory training for managers as part of Diversity Week.

The following actions create additional opportunities for training and development:

- Learning time allows employees to dedicate themselves to learning and personal development.
- In 2024, the annual Learning Days focused on the strategic corporate topics of AI and interconnectivity. Employees are thus made aware of their contribution to the corporate strategy.

Diversity

People can only perform at their best if they feel safe, appreciated and respected as individuals. It is important to Scout24 to avoid infringing on the principles of equality from the outset and to contribute to greater diversity and inclusion in society. To this end – and in addition to its core values, the new DEI policy and the grievance mechanisms – Scout24 places a particular emphasis on active support and prevention through education. The Company publishes progress in the area of diversity in the annual Diversity, Equity & Inclusion Report, which is available on the [Company's website](#).

The actions listed below are intended to strengthen the positive impacts of diversity in the Company and the opportunities that diverse teams offer and to respond to the lack of diversity in leadership positions. They have not yet been implemented at the entities of the Sprengnetter Group. The aim is to gradually introduce the actions at the companies of the Sprengnetter Group over the course of 2025.

- In internal training programmes, the focus is on promoting female talent: in the reporting year, 67% of participants in the Grow! development programme were women, while their proportion in the training programme for team leads was 44%. Another offer open to women in leadership is individual support and the Elevate Sessions group programme that was introduced in 2024.
- In the reporting year, women at all hierarchy levels were able to take part in various internal workshops aimed at women on topics such as leading with self-confidence, voice and presence, and networking.
- Managers at head-of level and above are required to set themselves one goal per year relating to diversity, equity and inclusion. This measure can be used to set sector-specific priorities for DEI initiatives and directly counter negative impacts.
- The regular DEI training programme for all employees includes mandatory training, Diversity Week with sessions on various aspects of DEI and focus training sessions that the Sustainability & DEI team offers for internal teams, such as a new anti-racism workshop introduced in 2024.
- A partner of the Annedore Leber Vocational Training Centre, Scout24 offers young people with a disability the opportunity to complete the work experience phase of their training at the Company. As of 31 December 2024, three trainees were employed through this initiative.

Additional actions serve to further raise awareness and provide training and possibilities for networking in relation to the topic of diversity and inclusion in order to strengthen the opportunity for innovation through diverse teams:

- There are communities to promote an exchange for employees with certain identity characteristics and also give voice to them within the Company. In 2024, there was a pride community, a group for parents and a group for women.
- The annual YOU Day focuses on health, resilience and inclusion with topics such as disability in the work context and specific offers for different target groups.
- Scout24 is active in professional networks and at trade fairs to support women – especially women in technical occupations – and in networks that focus on LGBTQIA+.

Social dialogue

The works councils of Scout24 SE/Immobilien Scout GmbH and of FLOWFACT represent the interests of employees in accordance with the German Works Council Constitution Act ('Betriebsverfassungsgesetz', BetrVG). The following actions in particular have been established for this purpose: regular open consultation hours for employees, staff meetings, regular and ad-hoc exchanges with the HR managers at entity level.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

The Company's objectives related to employees focus on increasing the opportunity for innovation by building diverse teams and reducing the negative impact of insufficiently diverse role models in leadership positions. In accordance with the DEI policy, Scout24 sets general diversity targets at Company level and with respect to recruiting, leadership and succession planning. All targets have been developed in collaboration with the Sustainability & DEI team and experts from the People team's specialist departments and have been approved by the Management Board. Information gained from engagement with employees and employee representatives, for example, in the annual Engagement and Inclusion Surveys, was included in the process. The same applies to the identification of potential for improvement. Using the HR systems and tools, the responsible specialist departments regularly review progress towards all the metrics specified in the targets. The status is regularly reported to the Executive Leadership Team (ELT). There were no significant changes to metrics or measurement methods in the reporting year.

The targets related to gender parity and new hires, in particular to address the opportunity for increasing innovative capacity through building diverse teams. In response to the lack of diversity at leadership level, targets have particularly been set for women in leadership and for succession planning.

Target	Target horizon	Status as of 31 Dec. 2024	Scope	Measurement and data source
Gender parity in the workforce				
48% to 52% of all employees are women or non-binary individuals	31 Dec. 2025	46.2%	All entities in the consolidation scope	Number of persons in relation to the total population of employees, from HR master data system
Women in leadership				
38.7% women in leadership, i.e. with personnel responsibility for at least one employee	31 Dec. 2024	40.7% ¹	All entities in the consolidation scope, except for the Sprengnetter Group and TiRo CheckEnergy GmbH	Full-time equivalents in relation to the total population of leaders, from HR master data system
New hires				
50% of new starters are women or non-binary	1 Jan. 2024–31 Dec. 2024	59.9%	All entities in the consolidation scope, except for the Sprengnetter Group	Number of persons in relation to the total population of new starters, from HR master data system
25% of new starters cover another diversity trait (e.g. nationality or disability)	1 Jan. 2024–31 Dec. 2024	38.0%		
Succession planning				
Successor appointed for 80% of the defined critical roles	31 Dec. 2024	84.0%	All entities in the consolidation scope, except for the Sprengnetter Group	Number of individuals, from data list of the People Business team for critical roles, quota in relation to all critical roles and all identified successors
50% of the identified successors are women	31 Dec. 2024	40.0%		

¹ Not including the subsidiary Propstack, the figure is 41.7%. The 31 December 2024 target for this scope was 41.0%.

The gender parity and new hires targets are derived from the general diversity objectives set out in the DEI policy. Considering the baseline values at the entities in scope, various scenarios were calculated for the women in leadership target taking into account promotion and recruitment percentages. New ambitious targets will be set in 2025.

By setting and implementing the targets, the Scout24 Group contributes to reducing inequalities in professional development and in terms of career opportunities in society. This is achieved through its direct influence on professional opportunities and support offered to (potential) employees and through the role model that Scout24 wants to be for employees and their families as well as for other companies.

There was no measurable target for managing the negative impact in terms of personal development for the reporting year. The aim for 2025 is to set a target to promote the personal development of employees. No measurable targets have been defined in accordance with ESRS for the three material topics that have a positive impact relating to social dialogue, work-life balance and programmes to promote diversity. The effectiveness of the policies is verified through engagement with employees. The primary processes used are the Engagement Survey and the Inclusion Survey, which are conducted once a year and measure employees' perceptions both qualitatively and quantitatively (see [▶Processes for engaging with own workforce](#)).

Methodology for the following S1-6 to S1-17 metrics

Unless otherwise stated, all metrics reported in the following are presented as of 31 December 2024 and as a headcount. With the exception of S1-7, the data source is the HR master data system that is used throughout the Company. All percentages refer to the total population of employees reported under S1-6 and are rounded to one decimal place. Measurement of the metrics has not been validated externally.

Characteristics of the undertaking's employees (S1-6)

As of the reporting date 31 December 2024, the Scout24 Group employed 1,066 people (also see the note to the consolidated financial statements [▶Personnel expenses and headcount](#))⁴⁰, 493 of whom were women. Since 2023, employees have been able to specify their gender in the HR management system with three further options in addition to female and male (non-binary, other self-description, no specification). As of the reporting date 31 December 2024, no individual had indicated such information. As a digital company, the Scout24 Group has an international workforce comprising currently 59 nationalities.

⁴⁰ Deviating figures, as the consolidated financial statement calculates an average over the entire year 2024 and includes employees in training.

Most of the staff have permanent contracts. Only very few contracts have a fixed term, for example, for employees temporarily replacing staff on parental leave.

Methodology: characteristics of the employees

As of 31 December 2024, Scout24 additionally had 85 employees who were still completing their training (trainees, students in cooperative education programmes, interns and working students). In accordance with the definition (Beck Bil-Komm/Störk/Lawall, 13th ed. 2022, HGB Article 267 marginal no. 10), this group of persons is not included below.

Number of employees by gender

Gender	Number of employees (headcount)
Male	573
Female	493
Other	0
Not disclosed	0
Total number of employees as of 31 December 2024	1,066

Number of employees by country

Country	Number of employees (headcount)
Germany	955
Other countries	111

Number of employees by contract type, broken down by gender

Male	Female	Other	Not disclosed	Total
Number of employees (headcount)				
573	493	0	0	1,066
Number of permanent employees (headcount)				
570	489	0	0	1,059
Number of temporary employees (headcount)				
3	4	0	0	7
Number of non-guaranteed hours employees (headcount)				
0	0	0	0	0
Number of full-time employees (headcount)				
526	369	0	0	895
Number of part-time employees (headcount)				
47	124	0	0	171

All employees work in the Central and Southern Europe region.

In the 2024 reporting year, 234 employees left the Company. The employee turnover rate was 21.3%. As an internal control metric, Scout24 uses a qualitative analysis of turnover (excluding the companies of the Sprengnetter Group), in which only leavers critical and relevant to business success are considered.

Methodology: employee turnover

Employee turnover is calculated from the number of all departures in the reporting year in accordance with ESRS S1-6.AR59 divided by the number of employees as of 31 December of the previous year (headcount in each case).

Characteristics of non-employee workers in the undertaking's own workforce (S1-7)

As of 31 December 2024, 155 non-employee workers (headcount) worked for the Scout24 Group, most of them in software development.

Methodology: non-employee workers

The disclosure includes non-employee workers (headcount) who have concluded a contract with the Company for the provision of work services as of 31 December 2024 or people provided as of this reporting date by companies engaged in employment activities.

Collective bargaining coverage and social dialogue (S1-8)

The percentage of employees represented by a works council is 65.9%. A Societas Europaea works council was established at Scout24 SE in October 2021 to ensure the right of employees of the Scout24 Group to information and consultation.

The working and employment conditions at Scout24 in Germany are not influenced or determined by collective bargaining agreements. In Austria, Italy and Montenegro, the employees’ employment relationships are subject to the applicable collective bargaining agreement. There are no collective bargaining agreements in other countries in which Scout24 operates. This equates to collective bargaining coverage of 8.2% of employees.

Methodology: collective bargaining coverage and social dialogue

In Germany, works councils exist at Scout24 SE, Immobilien Scout GmbH and FLOWFACT GmbH, representing all employees employed at those entities other than senior executives (management levels 1 to 3). The percentage indicated refers to the total number of employees (S1-6). The percentage of employees covered by collective bargaining agreements is calculated by dividing the number of employees covered by collective bargaining agreements in Austria, Italy and Montenegro by the total number of employees (S1-6).

	Collective bargaining coverage	Social dialogue
Coverage rate	Employees – EEA (for countries with >50 employees representing >10% total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% total employees)
0–19%	Germany	
20–39%		
40–59%		
60–79%		Germany
80–100%		

Diversity metrics (S1-9)

As of 31 December 2024, one woman and three men are members of Scout24’s Management Board (proportion of women: 25%).

Age structure of the workforce

	2024
Under 30 years old	169
30–50 years old	786
Over 50 years old	111
Total	1,066

Training and skills development metrics (S1-13)

In the reporting period, an average of 8.7 hours of training were completed per employee. By gender, men completed an average of 7.6 hours of training, women 10.1 hours. In the 2024 reporting year, 79.6% of employees took part in at least one feedback meeting (80.3% of men and 78.7% of women). On average, 1.4 feedback discussions took place per person. One discussion was scheduled for employees of the Sprengnetter Group and two discussions for all other employees.

Methodology: training and skills development

The training hours reported relate to the full year 2024, calculated as an average for the employees working at the Company on 31 December 2024 (S1-6). For the calculation, the number of hours of training was divided by the total number of employees (S1-6) or the number of employees by gender (S1-6). The data include training figures available from internal and external training courses as well as content from the digital Scout24Academy and the Sprengnetter Online Campus. For training courses for which no personal data are available due to data privacy reasons (participation via Zoom), the disaggregation by gender was estimated according to the gender percentages in the Company (S1-6). For the rate of feedback discussions, all employees as of 31 December 2024 who had at least one discussion documented in the HR systems in 2024 were counted and divided by the total number of employees (S1-6). As there was no software-based documentation for the Sprengnetter Group, the number of meetings was estimated by taking the number of employees in the three participating companies (Sprengnetter GmbH, Sprengnetter Real Estate Services GmbH, Sprengnetter Property Valuation Finance GmbH), excluding managers, and multiplying it by the estimate of 50% based on past experience. For the average number of discussions per person, the total number of discussions was divided by the total number of employees (S1-6). As the reviews take place in defined periods, newly hired employees do not take part in all of them, depending on their starting date.

Work-life balance metrics (S1-15)

All employees at the entities in all countries are entitled by law to take family-related leave. In 2024, 88 employees were on parental leave for at least one day (8.3% of the workforce). A share of 33.0% of employees on parental leave were fathers. The number of women on maternity leave was 25 in the reporting year. No employees took leave to provide care to a relative.

Methodology: work-life balance

The information on leave for family reasons relates to the full year 2024. All employees with leave of absence of at least one day in the 2024 reporting year are counted. To calculate the ratio, this number is divided by the total number of employees (S1-6).

Incidents, complaints and severe human rights impacts (S1-17)

In the reporting period, three cases of potentially discriminatory behaviour were reported via the internal reporting channels and did not result in any fines. No further complaints were reported. These figures cover all reporting channels described under **Processes**, including external ombudspersons. There were no serious incidents relating to human rights in the Company during the reporting period.

Methodology: incidents and complaints

The information on incidents and complaints relates to the full year 2024 and the reporting channels described. The cases are documented anonymously in an internal, protected overview.

Consumers and end-users (ESRS S4)

Interests and views of stakeholders (SBM-2)

End-users are defined as persons who use or are intended to use Scout24 products and services. In the Group's business model, these can be consumers or providers, such as estate agents or landlords. A distinction between end-users and consumers based on the ESRS logic is not applicable to Scout24, which is why this section only reports on end-users. Sprengnetter also counts banks among its end-users. Scout24 takes the interests and rights of this group very seriously (see **Interests and views of stakeholders**). They are the basis for product development and thus for the success of the business model and strategy. The Company regularly engages with end-users to ensure that their interests are incorporated into product development. Monthly surveys and feedback received via customer service, at trade fairs or webinars and other means are used for this purpose. The aim is to maintain end-user satisfaction at a high level and, where possible, to increase it. At the same time, the rights and privacy of end-users are protected by compliance with the legal requirements for data protection and human rights.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

As the foundation of its corporate strategy and business model as a data-driven digital company, the Company processes personal and property-related data. Data security is therefore a high priority and forms the basis for end-users' trust in the Group's products and services. This means that business success also depends to a large extent on the security of the Scout24 Group's online marketplaces. It is the Company's aim and, at the same time, a commitment on the part of the Company to handle the data collected, captured, stored or used in a responsible manner and adhere to all laws relevant for data protection at Scout24. The goals are to rule out, by means of internal processes and structures, any misuse or loss of data through unauthorised access to personal data and information, to avoid damage and losses to individuals and safeguard the right to informational self-determination.

The potential negative impacts identified by the Company in the area of privacy and personal data protection on end-users include, above all, the risk of cybercrime due to data phishing and potential data leaks. Fake listings or 'advance payment fraud' can cause financial losses for end-users and potentially damage Scout24's reputation. This covers the entire range of Scout24 services and products offered as well as all end-users and is not limited to individual incidents. Despite our best efforts, it is never possible to prevent all fraud. Nevertheless, various **▶Actions** are continuously being taken in response to these risks. By contrast, the continuous improvements in the platforms' data protection and security structure and the ISO 27001 certification at Sprengnetter GmbH and Sprengnetter Property Valuation Finance GmbH therefore have a positive impact on end-users.

By providing extensive and transparent information on the housing market, the Company also generates positive impacts for all end-users. These include, above all, helping people to find somewhere new to live. One financial opportunity for Scout24 is that the provision of free information and data could attract more end-users to the Group's online platforms and increase their interaction with these platforms.

In addition, there are opportunities for Scout24 in the development of new products on the sustainability challenges that the real estate industry faces. Considering the advancing climate change and tighter legislation, the challenges and need for information are set to increase in future for end-users, especially for homeowners or consumers interested in buying real estate. Scout24 is therefore working on solutions that transparently present, for example, climate risks, energy efficiency and renovation requirements. These can encourage homeowners to make more sustainable decisions to increase their property's climate resilience.

In addition, the Group expects that innovations related to AI can have a positive impact on end-user satisfaction. Besides efficiency gains in internal processes, positive impacts could include automation, greater personalisation and improved matching of consumers and listers.

Policies related to consumers and end-users (S4-1)

The Scout24 Group is fundamentally aware of its corporate responsibility and is committed to preventing or minimising negative impacts on human rights, including in relation to end-users in its own business area and along the entire supply chain. To this end, the Group published a **▶Policy statement on respect of human rights** in 2024. A **▶complaints procedure** was set up. Further information on the processes and mechanisms for monitoring and observing human rights is provided in the Governance section under

▶Concepts. For the year 2024, there are no indications of human rights violations in our own business area or the value chain.

Climate change adaptation

The integration of modernisation and renovation calculators and climate risk analyses for properties on the ImmoScout24 platform is relevant for the user group of homeowners and prospective buyers, as it can lead to more sustainable decisions in this target group and increase the climate resilience of properties in the long term. Scout24 has rated this as a positive impact of its operations in the analysis under the double materiality principle.

The New Business & ESG team developed a product policy for 2024. On the one hand, it is based on changes in law that affect homeowners in Germany, such as the German Building Energy Act ('Gebäudeenergiegesetz', GEG), which obliges owners to modernise their heating systems. At the same time, the EU taxonomy and new risk management requirements require banks financing real estate to place a greater focus on energy efficiency in their portfolios. On the other hand, a study by the subsidiary Sprengnetter has revealed that close to 50% of properties in Germany are in need of modernisation. This is also confirmed by further market research by the product owners.

The product policy's objectives are therefore

1. to create awareness among homeowners of the need for modernisation and the associated costs and to integrate an informative product offering for buyers and homeowners on the ImmoScout24 platform and
2. to develop products for this target group that create tangible added value and enable well-founded decisions based on transparent data, in particular by integrating Sprengnetter's expertise.

Implementation is monitored by the Product team through continuous measurement of key figures. The policy's scope of application covers the Company's own operations focusing on owners and prospective buyers and, due to lead generation for third parties, the downstream value chain in Germany and Austria. The highest operationally responsible level in the Company is Product Management, which reports directly to the Chief Product & Technology Officer on the Management Board.

Data protection

In the materiality analysis, one positive and one negative impact for end-users were rated as material with regard to data protection:

- Positive: end-user data are protected through improvements in the data protection and security structure, extending the policy to subsidiaries and obtaining ISO 27001 certification (at Sprengnetter).
- Negative: cybercrime (such as data phishing, fake listings, identity theft, data leaks) can lead to damage or loss for end-users.

Scout24's data protection policy is based on three relevant guidelines. Their purpose is to avoid material negative impacts arising from a personal data and privacy breach and the associated risk of financial losses for Scout24 due to a loss of trust among end-users or due to fines. They are aimed at all members of staff as well as at freelancers and external providers who have access to data of the Scout24 Group or are responsible for such data. Data protection is the responsibility of the Management Board. At an operational level, the Legal, Compliance and Internal Audit department manages the internal data protection organisation. Employees have access to the aforementioned policies and documents via Scout24's intranet or via the compliance officers at the subsidiaries. Unless indicated otherwise, the policies apply to the entire Scout24 Group.

The data protection policy is intended to guarantee that all processing operations within the Scout24 Group relating to personal data are in compliance with the European Union's General Data Protection Regulation (GDPR) and the respective applicable local regulations of data protection legislation in the individual member states. This applies to all entities of the Scout24 Group in which Scout24 SE, directly or indirectly, holds a majority (>50%) and to investees over which Scout24 SE, directly or indirectly, has the power to direct their activities. To this end, it gives employees practical guidance on how to implement data protection. Responsibility for implementing the policy is assumed by the respective teams, functional units and entities of the Scout24 Group. The Group-wide data protection governance structure serves to monitor the implementation of the policy.

To support implementation of the corporate data protection policy, Scout24 has set out in the **▶Data Protection Code of Conduct**, the guiding principles of entrepreneurial action in terms of data protection, transparency, necessity of the processed data and data minimisation. The Data Protection Code of Conduct sets out specific work instructions for how to act in accordance with data protection requirements. The policy states that personal and confidential data is used and processed exclusively within the permitted framework, in order to protect the data subject's right to informational self-determination. The **▶Code of Conduct** can be accessed on Scout24's website.

The information security policy aims to protect the confidentiality, integrity and availability of Scout24's data and information systems. The policy provides the framework for setting strategic objectives for information security at Scout24 and ensures that the activities of the information security management system comply with legal, regulatory and contractual requirements, with a focus on the commitment to continuous improvement. It applies to all information systems, people and processes of Scout24 and all subsidiaries within the scope of consolidation, except for the Sprengnetter Group. The ELT is responsible for implementing and monitoring the information security policy. The policy is based on the international standard ISO/IEC 27001, which governs Scout24's approach to security and ensures best security practices. It was developed taking into account the interests and concerns of key stakeholders, including employees, customers and the supervisory authority. The policy is available to all employees via the internal Scout24 compliance management system and is regularly monitored and reviewed as part of internal audits. Information security is also integrated in Scout24's company-wide risk and opportunity management system. Internal processes and policies are adapted as necessary in line with the changes.

The subsidiary Sprengnetter has its own information security management system and its own policies. Its management is responsible for implementing and monitoring the information security policy. In September 2024, Sprengnetter obtained ISO/IEC 27001:2022 certification.

Access to quality information

End-users should be able to make their decision to rent, buy, sell, let or finance a property on the basis of transparent information about the property market. The Scout24 Group therefore uses its operations to provide market data and quality information to all players in the real estate market. This policy is also reflected in the business and growth strategy for the Scout24 Group with a clear emphasis on interconnectivity (► **Fundamentals of the Group**). Data is provided across the entire product range. Examples include price and location information in individual listings, property values in the Property Hub and special data analyses for the media and the public, such as the annual city ranking in cooperation with the Cologne Institute for Economic Research (IW) and Wirtschaftswoche business magazine. Operational responsibility for integrating market data into the product rests with product management. The PR and Marketing teams are responsible for communicating market analyses and content for real estate market guides. The policy's scope of application covers the Company's own operations. Monitoring this policy is closely related to implementation of the Group's interconnectivity strategy and is therefore the responsibility of the Management Board.

Strategic orientation: AI

In its materiality analysis, the Scout24 Group rated the effects of the use of AI as a positive impact. These include greater efficiency in internal processes and a higher likelihood of success in matching supply and demand on the Company's marketplaces, for example, through automation and personalisation. This could lead to greater satisfaction for all end-user groups.

At the end of the reporting period, the AI policy was based on an internal AI guideline. Its objective is to define internal regulations and framework conditions for responsible, ethical and effective use of AI, always ensuring compliance with legal requirements, particularly in terms of data protection law and intellectual property rights. An AI system includes both commercial and internally developed AI software as well as web-based AI applications (e.g. ChatGPT). This definition primarily encompasses AI systems within the meaning of the EU's AI Regulation (2024/1689). These include tools and applications that increase internal productivity by supporting employees in their tasks, as well as AI-based applications that are developed to improve the customer experience and product usage. Scout24 expressly prohibits all AI practices that are prohibited under Article 5 of the AI Regulation. These include, among others, the use of AI systems that manipulate behaviour through subliminal or deceptive techniques, exploit vulnerabilities based on age or socio-economic conditions or apply unjustified social scoring.

In addition, the policy regulates the internal practices for the procurement and testing of AI systems, as well as the duties of all employees with regard to the critical review of AI output and compliance with the legal provisions on data protection, information security and protecting the confidentiality of information. Compliance with this policy is monitored by the Compliance department (through sample testing). Any violations are assessed and dealt with in accordance with the provisions of the disciplinary policy. The most senior person with operational responsibility for the use of AI is Scout24's Chief Technology Officer, who reports directly to the Management Board.

Processes for engaging with consumers and end-users about impacts (S4-2)

The processes described below serve to involve end-users in general and in relation to the material positive actual and potential impacts related to climate change adaptation, market transparency and the use of artificial intelligence.

The satisfaction of our private and professional end-users is determined with the help of continuous online surveys on the websites and in the apps. More than 28,000 survey responses were analysed in 2024. Respondents are asked about functionalities and potential for improvement. Responsibility for such surveys and for processing the feedback is assigned to the product teams. Apart from this, feedback from professional customers is also obtained through the direct customer contact that the Company's sales staff have. Private end-users mainly contact the Customer Care team.

Monthly analyses of the net promoter score, the customer satisfaction score and rating items developed in-house are carried out on the basis of the aforementioned surveys. For example, end-users are asked how trustworthy they consider ImmoScout24 to be. Respondents also have the option to leave comments. The results are evaluated on a monthly basis and presented to the Management Board as required. Operational responsibility for customer satisfaction rests with the Customer Care, Product Management and Sales teams.

The Sprengnetter Group obtains feedback from its professional customers primarily through personal engagement. Surveys are also conducted in individual areas as required, for example, on satisfaction or possible product improvements.

Data protection

In November 2024, a survey was also conducted for the first time among consumers on the topic of data protection and data security on ImmoScout24. One of the aims of the survey was to gain insights into the perception of security and experiences with fraud on the ImmoScout24 platform. Questions also concerned the awareness of security measures. End-users also had the opportunity to suggest measures to further improve the security precautions on the platform.

The user survey was accessible in the website's search flow and in the ImmoScout24 app. A total of 672 home seekers took part. The results are being evaluated and analysed by the User Research team and in collaboration with the Trust & Safety function. There are also plans to share the findings of the survey with other teams and product owners in the Company so that they can be incorporated into the further development of products and services. The User Research team was responsible for conducting the survey. The Trust & Safety department is responsible for implementing the findings from the survey. The survey is to be conducted twice a year in future.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

Data protection

This section deals with the main negative impact of cybercrime that can lead to harm for end-users. In this context, the channels through which end-users can raise concerns and have them investigated are also presented.

End-users and customers of the Scout24 platforms can obtain information at any time on the websites of the Company and the subsidiaries within the scope of this report about which personal data is collected by the companies and how it is processed. All end-users have the right to request the erasure of personal data under the conditions set forth in Article 17 GDPR at any time. Unless stated otherwise in the data privacy statement, personal data is stored only for as long as necessary to achieve the purpose stated in the data privacy statement or as prescribed within the framework of a statutory storage period. Thereafter, the data in question is routinely blocked or erased/anonymised in accordance with the law. In the event of a complaint, there are various ways to contact us – in person, by phone or using the email address provided in the data protection information. End-users can also contact the responsible Customer Care team by email.

When data protection enquiries are received, these are answered by the relevant customer care department of the subsidiaries. At Sprengnetter, this is assigned to the data protection coordinators. In the other subsidiaries, the data protection coordinators are only involved in more complex issues. Depending on the case in question, the Group's data protection officer may also respond to enquiries. Scout24 was in contact with the relevant supervisory authority in connection with various matters in the reporting period. The processes are monitored continuously, and potential for improvement is examined. The use of the contact channels offered and enquiries received via the aforementioned reporting channels confirm their effectiveness and end-users' trust in them.

If they suspect scam listings on the Group's portals, end-users always have the option to contact the relevant Customer Care team by email. All enquiries received are documented. Anyone who has been a victim of fraud receives information about secure account settings and how to avoid falling victim on internet platforms. When the authorities have been contacted, the Company also closely supports them in their investigations to the extent possible. Depending on the case at hand, end-users who have been victims of phishing have recourse to various support measures. Further information beyond the security processes

is available on the website ▶ [sicherheit.immobilienscout24.de](https://www.sicherheit.immobilienscout24.de). Questions received from end-users are answered here, scams are explained and contact persons are named. In addition, the general public's attention is drawn to these issues by sharing tips and advice with the media.

The ▶ **User survey on data protection and security** is used to obtain feedback from ImmoScout24 users on their trust in the platform and awareness of the security precautions.

To ensure the effectiveness of the aforementioned processes for involving end-users, Scout24 also has a whistle-blower protection system that can be used confidentially and anonymously by internal and external stakeholders. The Sprengnetter Group maintains its own whistle-blower system, which permits reporting information anonymously. Further information on whistle-blower protection can be found in the Governance section under ▶ **Policies**.

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4)

Scout24 generally addresses the identified negative impacts and promotes the positive impacts on the structures and processes, concepts and associated resources relevant to the interests of end-users. Unless otherwise stated, the focus of the measures is on the Scout24 Group's own business area and all end-users. The measures are usually ongoing and also planned for the future.

Climate change adaptation

The measures described here serve to promote the positive impact of climate-relevant information on the decisions of property owners and prospective buyers. To this end, the following product initiatives were launched or pursued in 2024:

- New modernisation product offering (Modernisation Hub) on ImmoScout24
- New leads business model for solar systems, heat pumps and referring energy consultants on ImmoScout24
- Modernisation calculator for homeowners, builders and professional customers
- Issuance of energy performance certificates integrated into the core memberships
- Possibility of estimating energy efficiency classes for listings that do not contain the information
- Several energy efficiency screenings for bank customers
- Lead generation for photovoltaic providers expanded following the acquisition of TiRo Check Energy GmbH

In addition to the Company's own business area, the measures also focus on the downstream value chain. The possibilities to check the effectiveness are limited – while it is possible to measure how many leads or enquiries there were on the platform, only limited insight can be gained into the final decision of the end-users on climate-relevant topics.

Data protection

The following actions contributed to the positive impact of data security on end-users in 2024:

- During the reporting period, ImmoScout24's data privacy statement was revised and expanded to give end-users even more transparency about how their personal data is processed and to enable them to exercise their right to informational self-determination. This was occasioned by the use of an AI-based chatbot in customer service.
- Internal processes were optimised with regard to the fulfilment of data subject rights. For example, the data information reports that end-users receive on request have been revised. Specifically, for example, the data recipients and sources have been defined more precisely so that data subjects can better understand how their data has been processed.
- Internal erasure policies for electronic and physical databases have also been tightened up in order to comply even more closely with the requirement to minimise data. The internal data protection coordinators received training accordingly.

As the adjustments were only made in the course of the reporting period, it is not yet possible to make any statements about the effectiveness of these actions, for example, with regard to a reduction in the number of official enquiries.

An additional measure that proves the data security for end-users of the Sprengnetter Group is the completed certification of information security according to ISO27001 by Sprengnetter GmbH and Sprengnetter Property Valuation Finance GmbH. These certifications demonstrate the high standards of information security and continuously promote end-users' trust in the Group's products and services.

The following protective and preventive measures from the reporting period should be emphasised to address the negative impact that cybercrime can have on Scout24 end-users:

- Scout24 has a range of methods to identify fake listings depending on the case at hand. These are either based on a self-learning filter system or the test listings for certain characteristics. Further optimisation of the self-learning system in 2024 made it possible to reduce the proportion of fraud reports for fake accounts by a further 55% year on year.
- In addition, customers were actively encouraged to notify the Company of dubious listings with the 'Report the listing' button – and thus to help improve security. The Customer Care team reviews the listings and deletes them if necessary. To provide a faster response to potentially fraudulent listings, the system automatically deactivates listings if they receive a high number of fraud reports.
- Scout24 was also able to reduce the number of contact requests sent for fraudulent objects in the reporting period by continuously increasing the degree of automation of fraud detection. In particular, Scout24 is also working on measures for raising objections against algorithmic decisions and methods for users to reactivate their accounts. Providers can easily reactivate their listings by verifying their identity if they are incorrectly classified as fraudulent.
- Following media coverage of a case of fraud and identity theft on the ImmoScout24 platform, the Company introduced the obligation to identify all advertisers. Various identification methods are used for this purpose.
- Similar to the verified badge introduced for professional customers in 2023, Scout24 has also been offering verification for private listers since the beginning of the reporting period. This way, Scout24 ensures greater account security for private listers as well as transparency and trust. As a result, it is easier for consumers to recognise that the identity of the provider has been verified.
- The right of users on the platform to report illegal content has been strengthened by Scout24 integrating a corresponding option in the feedback forms.
- In addition, phone number verification in listings was integrated further in 2024. A determined risk value provides an indication of whether the contact is potentially fraudulent. If the risk score reaches a threshold value, it is not possible to place an ad.

The effectiveness of the measures taken is continuously monitored and controlled by the department using internal data evaluations. If end-users are affected by cybercrime, they have various options for contacting us and seeking redress. These are described in the ► **Processes** section. For Scout24 as a data-driven digital company, data security is fundamental to business success. Therefore, there is generally no conflict of interest between the interests of the end-users and the interests of the Company. Should this situation arise, the Code of Conduct (► **Policies**) provides all employees and managers at Scout24 with a clear framework for rule- and value-based behaviour. During the reporting period, there was no evidence of human rights violations.

Access to quality information

To create transparency in the market, end-users are offered a wealth of free information on the ImmoScout24 platform. For example, they can determine the value of their property, query the terms and conditions of mortgage financing or see price and location information directly in the real estate listing. In addition, the following market analyses were carried out in the reporting period and made available to the general public:

- Quarterly publication of the Housing Barometer's ('Wohnbarometer') market analyses on properties for sale and rent



- Publication of the city ranking in cooperation with the business magazine WirtschaftsWoche and the German Economic Institute in Cologne
- Occasion-based media information, explanations and interviews on current developments in the real estate market
- Webinars and newsletters for home seekers, private landlords and professional providers

The focus of the measures concerns the Company's own business area and the downstream value chain. The effectiveness of these measures can be seen from the use of this information by end-users and from media interest. However, no statements can be made as to what extent market data from Scout24 ultimately contributed to a decision by market players.

Strategic orientation: AI

Specific applications based on AI were also introduced on ImmoScout24 during the reporting period. These now make it possible to display simulated images from real estate listings in various interior styles and furnishings. In addition, a new personalised and optimised search function is being tested using AI. A chatbot based on AI is also already being used in customer service.

As these measures were only introduced during the course of 2024, it is not yet possible to make any statements on their effectiveness.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

The targets related to end-users focus on data protection and data security, as these have been agreed at Management Board level and incorporated into the sustainability strategy. This reflects the high demands placed on platform security and stability, as this is the basis for an efficient, connected and secure user experience. For 2025, two key targets have been set in this area. They contribute to implementing the data protection policy with regard to fraud prevention and information security and are intended to avoid negative impacts on end-users.

- Platform availability search journey in 2025: with this target, Scout24 is committed to keeping outages on the ImmoScout24 platform to an absolute minimum and to reducing them as far as possible.
- Platform security: A further goal is to reduce the proportion of compromised accounts to a specific target value by 2028.

The platform security target was developed by the Core Platform team. The Search and Application Platform teams defined the target for platform availability. Both targets were agreed with the Management Board. When defining and tracking these targets, the Company's security experts take into account the interests and feedback obtained from end-users using the ▶**Processes and channels** described. End-users are not directly involved in the definition and management of the targets due to the confidentiality of this information and the expert knowledge required. The responsible departments regularly review the progress of the aforementioned key figures. The status is regularly reported to the ELT.

There are currently no targets in accordance with ESRS requirements for the other topics assessed as material: climate change adaptation, access to quality information and the strategic orientation on AI. There are currently no plans to set sustainability targets in these areas. However, Scout24 will continue to monitor the impacts of these material topics and make adjustments if necessary.

Governance information

Business conduct (ESRS G1)

In the ▶**Materiality analysis**, business conduct and corporate culture (as subtopics under ESRS) and incidents of corruption and bribery (as sub-subtopics under ESRS) were assessed as material. Specifically, Scout24 generates positive impacts for end-users by providing information and creating transparency on the market. With regard to the topic of corruption and bribery, potential incidents could give rise to financial risks.

Corporate culture and business conduct policies (G1-1)

As described in the corporate strategy and in the **►Policies related to consumers and end-users** section, Scout24 aims to create a basis for optimal decisions by end-users by providing market information and data analysis in a transparent manner. This also covers all legally required information and details on the Group's marketplaces. The aim is also to support real estate providers in fulfilling their responsibility to include the required details in their listings.

To avoid potential financial risks in connection with corruption and bribery incidents in particular, Scout24's operations meet the high business ethics standards formulated in its Code of Conduct and involve strict requirements for the compliance management system (CMS). The CMS essentially comprises the following areas – based on the fundamental elements of the IDW standard (IDW AsS 980): compliance culture, compliance tasks, compliance organisation, compliance risks, compliance programme, compliance communication and compliance monitoring and improvement. The primary tasks of compliance are:

- To create transparency for the Management Board as a basis for business-related decision-making processes
- To create transparency for stakeholders for a positive external perception of the Company
- To detect and sanction any compliance violations

In order to perform the compliance tasks, a series of measures from the compliance programme have been implemented that are designed to ensure that employees act in accordance with the law. In this connection, the policies listed below in particular have been implemented. Unless otherwise stated, the Management Board is responsible for implementing the policies listed here. The Code of Conduct and the Data Protection Code of Conduct as well as the policy statement on respect for human rights are publicly available via **►Scout24's website**. All other policies and processes are available on Scout24's intranet unless otherwise indicated. Employees at the subsidiaries who do not have access to the intranet receive the policies from the respective compliance officers.

- **Code of Conduct (►Code of Conduct):** the Code of Conduct constitutes a binding framework for the Scout24 Group's actions. The purpose of the Code of Conduct is to create guidance for responsible business conduct that is in accordance with legal requirements, ethical and social standards as well as cultural and local customs. It takes into account a number of international standards such as the UN Global Compact's Ten Principles, the Universal Declaration of Human Rights, the ILO core labour standards and the UN Women's Empowerment Principles. The general Scout24 Code of Conduct applies in addition to other policies. It represents the shared interests and is the common foundation for all relevant regulations. The Code of Conduct is intended to prevent damage caused by misconduct. Violations of the Code of Conduct can be reported via various internal and external impartial contact points. Failure to comply with the principles may result in disciplinary action, which may even include termination of employment. The Code contains the values that the Company stands for and that the entire Scout24 Group is expected to uphold. This includes the Management Board, the Supervisory Board, the ELT and all employees and applies both to dealings with each other within the Scout24 Group, but also with end-users and business partners. The Code of Conduct also applies to all of Scout24's business partners, suppliers and service providers. As of 31 December 2024, 80.6% of the Group's⁴¹ suppliers had already signed the Code of Conduct or an equivalent regulation.
- **Data protection:** the policies concerning data protection are described under **►Policies related to consumers and end-users**. These include the **►Data Protection Code of Conduct**, the Company's data protection policy and the information security policy.
- **Policy statement on respect for human rights:** in this policy statement, Scout24 expresses its commitment and dedication to respecting human rights and environmental obligations within the value chain. Scout24 is aware of its corporate responsibility and is committed to preventing or minimising negative impacts on human rights and the environment in its own operations and along

⁴¹ Measured based on the expenditures of Scout24 SE, Immobilien Scout GmbH, FLOWFACT GmbH.

the entire supply chain. To this end, the policy statement defines the governance structure, risk and opportunity management, preventive and remedial measures, the complaints mechanism and documentation in accordance with the LkSG. The following international reference instruments form the basis for Scout24's understanding of human rights:

- United Nations Universal Declaration of Human Rights
- ILO core labour standards
- OECD Guidelines for Multinational Enterprises
- United Nations Sustainable Development Goals
- Ten Principles of the UN Global Compact
- UN Women's Empowerment Principles

Complaints and reports of possible violations of human rights due diligence obligations can be made via the external lawyers of trust or anonymously. The rules of procedure are available on the [Company's website](#). As the Human Rights Officer, the General Counsel is responsible for their implementation. The Sustainability & DEI, Compliance, Risk, People, and Procurement teams operationally manage human rights compliance within the company.

- Policy for preventing corruption and avoiding conflicts of interest: the purpose of the policy is to provide a binding framework on how to deal with gifts, invitations to events and hospitality in connection with third parties (from the private sector or the public sector) at Scout24. In the event of policy violations, the provisions of the policy on consequence management apply. The policy applies to Scout24 SE and all subsidiaries and also covers cases where Scout24 is the donating or inviting party. The policy is therefore addressed to all employees of the Scout24 Group. The policy's scope expressly does not cover benefits provided by Scout24 as an employer to its employees (as a compensation component). Such situations are governed by the employee benefits policy. Beyond its existing policies, Scout24 has committed to comply with the UNGC and its Ten Principles on anti-corruption. The UNGC requires annual communication on progress (COP), which Scout24 fulfils.
- Disciplinary policy: in this policy, Scout24 defines internal measures and sanctions in the event of any violations of binding company requirements or procedural instructions, i.e. of policies and processes or any other rules and instructions from superiors. It also covers any violations of legal requirements to the extent that they relate to the employment relationship and are not already governed by internal requirements. The policy's scope covers all internal and external national and – where implemented and applicable – international directives and regulations, as well as any associated binding company instructions. The policy applies to Scout24 SE including all investees, except for the Sprengnetter Group, and is addressed to the Management Board, management and all employees. The Sprengnetter Group has its own sanctions policy for Group employees. It aims to take appropriate action when non-compliance with an internal policy is reported. The sanctions are determined in proportion to the severity, intent and impact of the offence.
- Signature policy: this policy governs the review, approval and signing of all letters that have legal effect as well as the submission of all legally binding statements, regardless of the form, in a uniform manner for the entire Scout24 Group. Any violations of the signature policy are assessed as part of the respective applicable consequence management and may result in consequences under employment law. The policy's addressees include all employees, members of management and Management Board members of Scout24 SE as well as all companies affiliated with it in accordance with Article 15 of the AktG. The scope of application expressly does not extend to letters without legal effect.
- Procurement policy: this governs the roles, rules, processes and responsibilities associated with purchasing any goods, services and merchandise. Its objective is to define uniform requirements for procurement within the Scout24 Group and to ensure that the best possible value for money is achieved for all purchased goods and services. Additionally, it is intended to minimise possible legal risks. It is the Procurement team's task to monitor the compliance of all purchasing processes of the integrated subsidiaries Scout24 SE, ImmoScout24 in Germany and Austria, FLOWFACT and

immoverkauf²⁴ and to report any identified deviations to the Compliance function. The procurement policy sets out uniform principles and processes for the relevant Scout²⁴ employees and those acting on behalf of the Scout²⁴ Group. The subsidiaries that do not fall within the policy's scope have their own procurement regulations and processes and are also subject to the principles and values of the Code of Conduct.

Based on integrated monitoring within the process, among other means, the Compliance department verifies that the above policy is adhered to by taking random samples and checking compliance with the policies. If any breaches or deficiencies are found, the Compliance department conducts investigations as appropriate, provides relevant training, suggests process improvements and/or takes action in accordance with the disciplinary policy to ensure compliance in future. Should investigations be necessary, Scout²⁴ works together with an appropriately specialised department of an external auditing company for the purpose of an immediate, independent and objective implementation.

If employees have any questions relating to compliance, they have the internal option of contacting Scout²⁴'s Compliance department or its General Counsel at any time. The Sprengnetter Group has its own Compliance function, which reports to the Scout²⁴ headquarters at all times. In addition to the internal reporting channels, Scout²⁴ also offers the option of contacting trusted lawyers via a dedicated compliance hotline, email address and whistle-blower platform – anonymously if desired (for more details, see **▶Corporate governance** at Scout²⁴ SE). This path is also available to external stakeholders, such as end-users. The trusted lawyers are available for persons within and outside the organisation to contact if they wish to report information relating to potential criminal offences, including but not limited to corruption, fraud and misappropriation, breach of secrets protected by law, criminal manipulation or misuse of data or attempts thereof as well as acts preparatory to a criminal offence. The lawyers of trust liaise between Scout²⁴ and the whistle-blowers, ensuring confidentiality, the conveyance of responses and anonymity.

The Sprengnetter Group's whistle-blower system also enables confidential and, if desired, anonymous contact. An internal mailbox or an external reporting portal is used for this purpose, which is also available to end-users via the **▶Sprengnetter website**.

If necessary, confidential internal investigations are carried out by the Compliance department at Scout²⁴, including the Sprengnetter Group, which take into account the protection of both the whistle-blowers and the persons concerned. Possible outcomes may be HR measures and adjustments to internal processes or structures. The internal regulations on whistle-blower protection stipulate that the whistle-blower must not suffer any disadvantage as a result of providing information. The Scout²⁴ Group thus fulfils its obligations with regard to Directive (EU) 2019/1937 and national whistle-blower protection laws.

Compliance communication is primarily carried out by providing information and training employees in compliance issues. One of the Company's key priorities in this context is preventing corruption and avoiding anti-competitive or unfair practices. All members of the workforce must complete such compliance video training at regular intervals. In addition, new employees are briefed on compliance and Scout²⁴'s understanding of values and sustainability each month as part of their onboarding. In addition, mandatory DEI training must be completed annually. Further training measures can be found in the social information section under **▶Actions**.

Confirmed incidents of corruption or bribery (G1-4)

For 2024, the Company is not aware of any breaches of compliance that could have resulted in fines or non-monetary sanctions on grounds of non-compliance with laws and/or regulations in the social and economic spheres. Furthermore, there were no pending court or official proceedings relating to cases of corruption or bribery in 2024. This meant that the Company did not have to take any further actions to address breaches in procedures and standards of anti-corruption and anti-bribery.

Other disclosures

Takeover-relevant information pursuant to Articles 289a and 315a HGB

Information in accordance with Articles 289a and 315a HGB as of 31 December 2024 is presented in the following.

Composition of subscribed share capital

The subscribed share capital of Scout24 SE amounts to EUR 75,000,000.00. It is divided into 75,000,000 registered ordinary no-par-value shares with a nominal value of EUR 1.00 per share. The shares are deposited in the form of a global share certificate. The right to demand issuance of individual share certificates is excluded. Each share grants the same rights and carries one vote at the Annual General Meeting. All registered shares are fully paid in.

Restrictions relating to the voting rights or transferability of shares

Scout24 SE held 2,399,669 treasury shares at the end of the reporting year, from which it has no rights within the meaning of Article 71b AktG.

Scout24 shares issued to participating employees (participants) in Germany under the employee stock purchase programmes (ESPP) introduced in the 2022 financial year are subject to a two-year holding period in each case, calculated from the date of entry into the respective custody account of the participant. For participants in Austria, the holding period is five years from the end of the calendar year of granting. They can, however, inform the Company earlier, after the expiration of the two-year holding period, that they wish to sell their Scout24 shares. In this case, the Company will allow the participant to sell early, and the tax exemption for the discount granted to them will no longer apply.

The Company reserves the right to shorten or terminate the holding period for individual, all or certain groups of participants if extraordinary events arise.

In the 2022 financial year, 17,373 shares were issued to employees in Germany and booked to the respective participant's custody account on 28 September 2022. The holding period for participants in Germany expired on 28 September 2024, 24:00 hours.

The holding periods described above also apply to the employee stock purchase programme issued in September 2023 (ESPP 2023), calculated from the date of entry into the participant's custody account, namely 27 September 2023. In the 2023 financial year, 13,470 shares were issued to employees in Germany.

The employee stock purchase programme was renewed in November 2024 (ESPP 2024). Under ESPP 2024, 13,768 shares were issued to employees in Germany. The same holding periods described above also apply here, calculated from the date of entry into the participant's custody account, namely 27 November 2024.

In Austria, a total of 964 shares were issued to employees as part of the ESPP 2022 and 502 shares as part of ESPP 2023. The number of shares issued under ESPP 2024 was 935.

On the occasion of ImmoScout24's 25th anniversary and to give employees the additional opportunity to participate in the Company's long-term performance, Scout24 SE gifted eligible employees 25 shares (working students 5 shares each) as part of an employee anniversary stock programme (EASP). If the requirements were met, all eligible and participating employees were credited with 25 or 5 registered shares in Scout24 SE. Contrary to the shares from the ESPPs, the shares under the EASP are subject to a three-year holding period, calculated from the date of entry into the respective participant's custody account, namely 15 January 2024. For participants in Austria, the holding period is five years from the end of the calendar year of granting.

Under the EASP, 17,015 shares were issued to employees in Germany and 1,245 shares to employees in Austria. As part of the acquisition in 2023 of the Sprengnetter Group, a large part of the purchase price for the acquired 75% of the shares in Sprengnetter GmbH was paid in Scout24 shares subject to a lock-up obligation. This concerned 880,943 shares. The shares issued were fully or partially offset by the ongoing share buy-back programme. The shares transferred as part of the purchase price are subject to a staggered lock-up period: 90% or more of the Scout 24 shares transferred as part of the purchase price must be held for a period of 12 months from the closing date (lock-up 1), 80% or more must be held for 24 months (lock-up 2) and still 70% or more for a period of 36 months (lock-up 3).

Equity investments exceeding 10% of the voting rights

Scout24 SE was not aware of any direct or indirect equity investments representing more than 10% of voting rights in the subscribed share capital as of 31 December 2024.

Shares endowed with special rights

All shares grant the same rights; there are no shares endowed with any special rights granting control.

Control of voting rights for equity investments of employees

No provisions exist to control voting rights if employees hold equity interests in the share capital without directly exercising their voting rights.

Appointment/dismissal of members of the Management Board and amendments to the Articles of Association

Pursuant to Article 6 (3) of Scout24 SE's Articles of Association, the members of the Management Board are appointed and dismissed by the Supervisory Board. Further provisions in this regard are set out in Articles 9 (1), 39 (2) and 46 of the SE Regulation as well as Articles 84 and 85 AktG. Amendments to the Articles of Association are passed by resolution of the Annual General Meeting. Unless mandatory statutory provisions or the Articles of Association stipulate a different majority, amendments to the Articles of Association require a two-thirds majority of the valid votes cast or, if at least half of the share capital is represented, a simple majority of the valid votes cast. Article 59 (1) of the SE Regulation and Article 179 et seq. AktG apply. Pursuant to Article 10 (4) of the Articles of Association, the Supervisory Board is entitled to make amendments to the Articles of Association provided they relate solely to the wording. In particular, the Supervisory Board is authorised to amend the wording of the Articles of Association after performance, in full or in part, of the capital increase out of authorised capital 2020 governed by Article 4 (6) of the Articles of Association or after expiry of the authorised period in accordance with the amount of the capital increase out of authorised capital 2020. The same applies in the event of utilisation, in full or in part, of conditional capital governed by Article 4 (7) of the Articles of Association.

Authorisation of the Management Board to issue new shares or repurchase shares

The Management Board is authorised to increase the Company's share capital with the approval of the Supervisory Board in one or several tranches until 17 June 2025 by issuing new no-par-value registered shares in return for cash and/or non-cash capital contributions by an amount of up to EUR 32.3 million in total (authorised capital 2020). The shareholders must generally be granted subscription rights. Pursuant to Article 9 (1) c iii) of the SE Regulation and Article 186 (5) AktG, the new shares can also be transferred to a bank or enterprise operating pursuant to Article 53 (1) Sentence 1 or Article 53b (1) Sentence 1 or (7) of the German Banking Act ('Gesetz über das Kreditwesen', KWG), with the obligation to offer them to the shareholders for subscription (indirect subscription right). The Management Board is authorised, with the approval of the Supervisory Board, to exclude the shareholders' subscription rights, in full or in part, in the following cases (references to the AktG are made in each case via Article 9 (1) c iii) SE Regulation):

- in the event of new shares issued in accordance with Article 186 (3) Sentence 4 AktG in return for contributions in cash at an issue price not significantly lower than the stock exchange price of shares already listed and providing that the proportion of shares issued excluding subscription rights in accordance with Article 186 (3) Sentence 4 AktG does not exceed 10% of the share capital,

either at the date on which this authorisation is entered in the commercial register or at the date on which this authorisation is exercised. With regard to this limit, those shares must be taken into account that have been issued or sold subject to exclusion of shareholder subscription rights during the time when this authorisation is in effect up to the time of exercise of the respective authorisation applying Article 186 (3) Sentence 4 AktG directly or by analogy. Further, those shares must be taken into account that have been issued or can still be issued by the Company on the basis of convertible bonds/bonds with warrants issued as of the date of the respective exercise of the authorisation if the convertible bonds/bonds with warrants were issued by the Company or Group entities subject to exclusion of shareholders' subscription rights applying Article 186 (3) Sentence 4 AktG directly or by analogy after this authorisation takes effect;

- in the event of capital increases in return for non-cash capital contributions, in particular for the purpose of offering the new shares to third parties in acquiring companies, parts of companies or interests in companies;
- for fractional amounts;
- to issue shares to employees of the Company and employees and board members of subordinated affiliated companies, and, in addition, with regard to employees in accordance with the requirements of Article 204 (3) AktG;
- for the purpose of granting subscription rights to holders of conversion rights or warrants related to bonds issued by the Company or any subordinated Group entities.

In aggregate, the proportion of share capital that is attributable to shares issued on the basis of the authorised capital 2020 with the shareholders' subscription rights being excluded must not exceed 10% of share capital, either at the date when that authorisation takes effect or at the date when the authorisation is exercised. The shares issued or to be issued to service bonds with conversion rights or warrants or an obligation to convert them count towards the aforementioned 10% limitation if such bonds were issued excluding the shareholders' subscription rights while this authorisation is in effect.

The Management Board is authorised to determine, with the approval of the Supervisory Board, the further details of capital increases and their performance, including but not limited to the content of the share-related rights and the general terms and conditions of the share issue.

The share capital may be increased conditionally by up to EUR 7,500 thousand by issuing up to 7,500,000 no-par-value registered shares (Article 4 (7) of the Articles of Association) (conditional capital 2023). The conditional capital increase will only be carried out to the extent that

- holders or creditors of bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or any combination of such instruments) with warrants or conversion rights issued or guaranteed by Scout24 SE or its direct or indirect majority shareholdings until 21 June 2028 on the basis of the authorisation of the Annual General Meeting of 22 June 2023 make use of their warrants or conversion rights, or
- the parties liable to fulfil the obligations from bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or any combination of such instruments) with warrants or conversion rights issued or guaranteed by Scout24 SE or its direct or indirect majority shareholdings until 21 June 2028 on the basis of the authorisation of the Annual General Meeting of 22 June 2023 fulfil their warrants or conversion obligation (also in the event of Scout24 SE exercising its repayment option upon maturity to grant shares in Scout24 SE instead of cash payment for all or some of the amount due),

and no other forms of settlement are used. The new shares participate in profit from the beginning of the financial year in which they originate through the exercise of warrants or conversion rights or through the settlement of warrants and conversion obligations.

By resolution of the Annual General Meeting on 5 June 2024 and in accordance with Article 71 (1) No. 8 AktG, the Management Board is authorised to purchase treasury shares representing in total up to 10% of share capital at the date of the Annual General Meeting's resolution or at the date of the respective exercise of



the authorisation, whichever amount is lower. The share capital at the date of the resolution amounted to EUR 75,000 thousand. This authorisation can be exercised in full or in part, once or on several occasions, and is valid until 4 June 2029.

The Company can purchase treasury shares (1) through the stock market or through a multilateral trading system within the meaning of Article 2 (6) of the German Stock Exchange Act ('Börsengesetz', BörsG) or (2) by means of a public purchase offer or by means of a public invitation to submit such an offer or (3) by using derivatives (put or call options or a combination of both).

Significant agreements of the Company that take effect in the event of a change of control following a takeover offer

The facility agreement (FA) signed on 9 May 2022 represents a significant agreement of the Group subject to a change of control. Its term was extended by two years in March 2024 via the contractually agreed extension option.

A change of control is effected when a person or group of persons acquires (directly or indirectly and as economic beneficiary or otherwise) more than 50% of the Company's share capital including its issued voting share capital. In the case of a change of control and under additional preconditions, the FA entitles each lender to claim their share of the facility within a set period of ten days after the facts have become known.

Compensation agreements between the Company and members of the Management Board or employees in the event of a takeover offer

No such compensation agreements exist.

Additional disclosures relating to the separate financial statements of Scout24 SE

The management report of Scout24 SE and the Group management report of the Scout24 Group have been combined. The following statements refer exclusively to the separate financial statements of Scout24 SE prepared in accordance with the accounting provisions of Article 242 et seq. and Article 264 et seq. HGB and the supplementary provisions of Article 150 et seq. AktG.

Business activity of Scout24 SE

Scout24 SE as the parent entity and its direct and indirect subsidiaries together form the Scout24 Group, which operates the leading digital marketplace ImmoScout24.

For a description of the purpose of the Company, see the [Management and control](#) section.

Scout24 SE renders intragroup services for its subsidiaries in the fields of finance, accounting, controlling, internal audit, risk management and compliance, corporate development and strategy, communication, investor relations, human resources and legal services, thus generating revenue from management services and cost allocations.

In addition, Scout24 SE generates external revenue from the marketing of advertisements to third parties.

The Management Board is responsible for Scout24 SE's operational management. However, there is no dedicated management system. To this extent, the Group-wide steering metrics are not applied at the level of Scout24 SE. The main focus is on managing the Group and the subsidiaries.

Situation of Scout24 SE

Results of operations

Scout24 SE's results of operations in the 2024 financial year and compared with the previous year are presented in the condensed statement of profit or loss below:

Statement of profit or loss (condensed)

EUR million	2024	2023	Change
Revenue	70.4	57.9	+21.7%
Other operating income	2.1	2.2	-5.3%
Cost of materials	-11.5	-11.4	+1.1%
Personnel expenses	-57.5	-38.0	+51.6%
Depreciation, amortisation and impairment losses	-1.7	-1.8	-7.7%
Other operating expenses	-40.4	-38.2	+5.9%
Income from profit transfers	266.1	229.8	+15.8%
Other interest and similar income	7.1	4.7	+49.7%
Expenses from loss absorption	-1.1	-0.9	+13.5%
Interest and similar expenses	-14.2	-11.8	+19.8%
Income taxes	-74.8	-68.0	+10.0%
Deferred taxes	7.7	1.0	+>100%
Earnings after tax	152.3	125.5	+21.3%
Net profit for the year	152.3	125.5	+21.3%

In the 2024 financial year, **revenue** increased year on year by EUR 12.5 million to EUR 70.4 million. This is due in particular to increased revenue from internal cost allocation.

Cost of materials amounted to EUR 11.5 million in the 2024 financial year (2023: EUR 11.4 million). The slight increase is mainly due to the recognition of cost of purchased services under a rental agreement.

Personnel expenses increased by EUR 19.6 million to EUR 57.5 million in 2024. The increase is mainly due to the LTIP and performance-related compensation. Scout24 SE had an annual average headcount of 174 employees in the 2024 financial year (2023: 182), excluding members of the Executive Leadership Team.

Other operating expenses increased by EUR 2 million year on year to EUR 40.2 million. The increase is due to additional consulting costs in connection with the introduction of a new ERP system as well as legal and consulting costs in the course of business combinations.

Income from profit transfers amounted to EUR 267.2 million in the 2024 financial year (2023: EUR 229.8 million). The income for the past financial year includes the profit transfer of Immobilien Scout GmbH and of Scout24 Beteiligungs SE.

Income taxes rose by EUR 7.1 million year on year to EUR 75.1 million. The increase in the current tax expense is due to higher earnings before tax generated by the income tax group. Deferred tax income increased by EUR 6.7 million in the reporting year to EUR 7.7 million. This was attributable to changes in temporary differences, particularly in relation to other provisions.

The **net profit** for the past financial year amounts to EUR 152.7 million and has increased by EUR 27.2 million in line with the developments described above. The increased figure for the past financial year is due in particular to income from profit transfers.

Financial position and net assets

Scout24 SE's financial position and net assets in the 2024 financial year and compared with the previous year are presented in the condensed statement of financial position below:

Statement of financial position – assets (condensed)

EUR million	31 Dec. 2024	31 Dec. 2023	Change
Property, plant and equipment	7.4	8.6	-14.0%
Financial assets	1,830.8	1,829.1	0.1%
Fixed assets	1,838.2	1,837.8	-%
Trade receivables	1.4	2.0	-28.5%
Receivables from affiliated entities	357.2	278.1	+28.5%
Other assets	12.4	11.0	+12.6%
Cash on hand and bank balances	42.8	37.6	+13.8%
Current assets	413.8	328.7	+25.9%
Deferred income	4.3	4.8	-10.1%
Total	2,256.4	2,171.2	+3.9%

Financial assets include the shares held in Immobilien Scout GmbH, in Scout24 Beteiligungs SE and in Scout24 Proptech GmbH.

Receivables from affiliated entities mainly comprise receivables from the profit and loss transfer agreements with Immobilien Scout GmbH and Scout24 Beteiligungs SE. Receivables from the previous year were settled in the current financial year.

Cash on hand and bank balances increased from EUR 37.6 million to EUR 42.8 million. The EUR 5.2 million increase was attributable to operating activities.

Statement of financial position – equity and liabilities (condensed)

EUR million	31 Dec. 2024	31 Dec. 2023	Change
Issued capital	72.6	73.6	-1.4%
Subscribed share capital	75.0	75.0	-%
Nominal value of treasury shares	-2.4	-1.4	-72.5%
Capital reserve	207.4	207.0	0.2%
Other retained earnings	1,292.0	1,327.7	-2.6%
Accumulated profits	152.3	125.5	+21.3%
Equity	1,724.3	1,733.9	-0.6%
Provisions	53.8	26.7	>+100%
Liabilities to banks	126.2	118.1	+6.8%
Trade payables	2.2	0.9	>+100%
Liabilities to affiliated entities	341.9	268.7	+27.3%
Other liabilities	5.5	11.8	-53.4%
Liabilities	475.8	399.5	+19.1%
Deferred income	1.1	2.0	-46.3%
Deferred tax liabilities	1.4	9.1	-84.7%
Total	2,256.4	2,171.2	+3.9%

Equity decreased by EUR 8.8 million to EUR 1,725.1 million. A dividend payment of EUR 87.9 million was made in 2024 (2023: EUR 73.4 million). This was higher due to the net profit for the year of EUR 152.7 million. The 2024 Annual General Meeting adopted a resolution on the appropriation of accumulated profits involving the transfer of EUR 37.6 million to other retained earnings. The reduction to EUR 1,292.7 million as of the reporting date is attributable to the purchase of treasury shares.

Provisions increased to EUR 53.8 million in 2024 (2023: EUR 26.7 million). The increase in other provisions was mainly due to the LTIP and performance-related compensation.

The EUR 8.1 million increase in **liabilities to banks** to EUR 126.2 million results from amounts drawn from credit facilities of EUR 125.0 million (2023: EUR 116.0 million). The increase was reduced by the repayment of promissory notes of EUR 2.0 million (2023: EUR 35.5 million).

Liabilities to affiliated entities increased by EUR 73.2 million to EUR 341.9 million. This effect is essentially attributable to the EUR 72.5 million rise in liabilities from cash pooling agreements to EUR 340.1 million (2023: EUR 267.6 million).

Deferred taxes result from temporary differences between the carrying amounts of assets, liabilities, deferred income and prepaid expenses in the financial statements pursuant to commercial law and in the tax accounts. Offsetting deferred tax assets of EUR 11.6 million (2023: EUR 4.5 million) against the deferred tax liabilities of EUR 13.0 million (2023: EUR 13.6 million) resulted in a net deferred tax liability of EUR 1.4 million (2023: EUR 9.1 million). This was reported under deferred tax liabilities.

Risks and opportunities of Scout24 SE

The business development of Scout24 SE is shaped by the economic performance of the individual subsidiaries. For this reason, the risks and opportunities relating to the subsidiaries are also pertinent to Scout24 SE. The statements concerning the future development and the risks and opportunities of the Scout24 Group may therefore be deemed a summary of the future development including risks and opportunities of Scout24 SE.

Outlook of Scout24 SE

The development of Scout24 SE is closely associated with the performance of the Group. For the 2025 financial year, slightly higher earnings and revenue at the level of 2024 are expected. Further details and interdependencies are also explained in the Group's outlook.

Munich, 17 March 2025

Scout24 SE

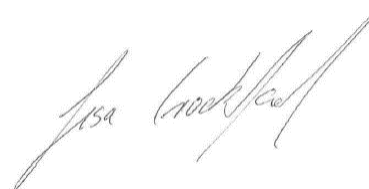
The Management Board



Ralf Weitz



Dr Dirk Schmelzer



Dr Gesa Crockford

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Statement of financial position

Assets

EUR thousand	31 Dec. 2024	31 Dec. 2023
A. Fixed assets	1,838,250	1,837,761
I. Intangible assets	–	19
Purchased industrial rights and similar rights and assets, and licences in such rights and assets	–	19
II. Property, plant and equipment	7,422	8,632
1. Land, land rights and buildings	3,880	4,548
2. Other equipment, furniture and fixtures	3,542	4,084
III. Financial assets	1,830,828	1,829,110
1. Shares in affiliated entities	1,829,053	1,829,053
2. Securities classified as fixed assets	–	57
3. Other loans	1,775	–
B. Current assets	413,839	328,681
I. Receivables and other assets	371,080	291,104
1. Trade receivables	1,405	1,990
2. Receivables from affiliated entities	357,240	278,072
3. Other assets	12,433	11,042
II. Cash on hand and bank balances	42,761	37,577
C. Prepaid expenses	4,288	4,769
Total assets	2,256,377	2,171,211



Equity and liabilities

EUR thousand	31 Dec. 2024	31 Dec. 2023
A. Equity	1,724,332	1,733,873
I. Issued capital	72,600	73,609
1. Subscribed share capital	75,000	75,000
2. Nominal value of treasury shares	-2,400	-1,391
II. Capital reserve	207,444	207,050
III. Other retained earnings	1,292,028	1,327,670
IV. Other retained earnings	152,260	125,544
B. Provisions	53,779	26,725
1. Tax provisions	-	-
2. Other provisions	53,779	26,725
C. Liabilities	475,797	399,512
1. Liabilities to banks	126,211	118,145
2. Trade payables	2,152	894
3. Liabilities to affiliated entities	341,925	268,662
4. Other liabilities	5,509	11,811
(of which from taxes: EUR 5,419 thousand; 31 Dec. 2023: EUR 11,746 thousand)		
D. Deferred income	1,076	2,002
E. Deferred tax liabilities	1,393	9,099
Total equity and liabilities	2,256,377	2,171,211



Statement of profit or loss

EUR thousand	2024	2023
1. Revenue	70,430	57,894
2. Other operating income	2,058	2,173
3. Cost of materials	-11,502	-11,374
Cost of purchased services	-11,502	-11,374
4. Personnel expenses	-57,540	-37,962
a) Wages and salaries	-54,029	-34,497
b) Social security and pension cost (of which from pensions: EUR 377 thousand; 2023: EUR 335 thousand)	-3,511	-3,465
5. Amortisation, depreciation and write-downs of intangible assets and property, plant and equipment	-1,662	-1,800
6. Other operating expenses	-40,445	-38,210
7. Income from profit transfers	266,143	229,793
8. Other interest and similar income	7,093	4,738
9. Expenses from loss absorption	-1,072	-945
10. Interest and similar expenses	-14,157	-11,821
11. Income taxes	-74,768	-67,966
12. Income taxes	7,706	1,024
13. Earnings after tax	152,284	125,544
14. Other taxes	-24	-
15. Net profit for the year	152,260	125,544
16. Profit brought forward	-	-
17. Withdrawal from other retained earnings	75,137	48,605
18. Offsetting against the difference from the purchase of treasury shares	-75,137	-48,605
19. Allocation to the capital reserve in accordance with the provisions on simplified capital reduction	-	-5,200
20. Withdrawal from usable reserves (treasury shares)	-	5,200
21. Accumulated profits	152,260	125,544

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Basis of preparation and summary of significant accounting policies

General information

Scout24 SE (hereinafter also referred to as ‘Scout24’ or the ‘Company’) has its registered office in Munich, Germany. The business address is: Invalidenstrasse 65, 10557 Berlin, Germany. Scout24 SE is registered at Munich District Court (HRB 270 215).

According to Article 2 of the Articles of Association, the purpose of the Company is to acquire, hold, manage and sell investments in companies in Germany and abroad, irrespective of their legal form, that are active in the field of online and internet services and/or provide online and/or offline services in the real estate industry, in particular for the brokerage or management of real estate or for related or associated business purposes. Furthermore, this includes the performance of all measures of a holding company with Group management functions, in particular the management and rendering of consulting services for a fee to affiliated entities, as well as activities in the area of the aforementioned services in Germany and abroad.

The financial year of Scout24 SE is the calendar year from 1 January to 31 December 2024. The annual financial statements have been prepared in euro (EUR). Unless otherwise indicated, figures are presented in thousands of euros (EUR '000). The tables and information presented may contain rounding differences.

The Company is a listed stock corporation within the meaning of Article 264d of the German Commercial Code (‘Handelsgesetzbuch’, HGB) and in conjunction with Article 267 (3) Sentence 2 HGB constitutes a large corporation. The statement of profit or loss is classified using the nature of expense method. The financial statements and the management report have been prepared in accordance with the accounting requirements of Article 242 et seq. and Article 264 et seq. HGB and the supplementary requirements of Article 150 et seq. of the German Stock Corporation Act (‘Aktengesetz’, AktG).

The shares of Scout24 SE are traded in the Prime Standard of the Frankfurt Stock Exchange.

Significant accounting policies

The following accounting policies have been used to prepare the financial statements. Recognition and measurement were based on the assumption that the Company will continue as a going concern (Article 252 (1) No. 2 HGB). The accounting policies were unchanged compared with the previous year.

Statement of financial position

Intangible assets and property, plant and equipment are measured at acquisition cost less straight-line amortisation and depreciation based on customary useful lives and any extraordinary write-downs.

The expected useful lives are as follows:

Purchased industrial rights and similar rights and assets, and licences in such rights and assets	3 to 5 years
Land, land rights and buildings	10 years
Other equipment, furniture and fixtures	3 to 10 years

Low-value assets with acquisition costs of up to EUR 250 are immediately expensed.

Assets with an acquisition cost of more than EUR 150 and up to EUR 1,000 acquired by 31 December 2021 are recognised in a collective item and depreciated over a useful life of five years.

Low-value assets with acquisition costs of more than EUR 250 and up to EUR 800 that were acquired after 31 December 2021 are fully expensed in the year of acquisition.

Low-value assets with acquisition costs of up to EUR 250 are immediately expensed.

Financial assets are recognised at cost or, if any impairment is likely to be permanent, at their lower net realisable value. To the extent available, market prices were referred to for valuation purposes as a basis for determining the net realisable value of shares.

Receivables and other assets are stated at nominal value less any write-downs required.

Cash on hand and bank balances are recognised at their nominal values.

Prepaid expenses relate to expenses paid before the reporting date that represent expenditure for a certain period after the reporting date.

Provisions are recorded at the settlement amounts required according to prudent business judgement. Future price and cost increases are taken into account provided there is sufficient objective evidence that they will occur. Provisions with a remaining term of more than one year are discounted using the average market interest rate of the past seven years appropriate for the remaining term as published by Deutsche Bundesbank.

The Company grants executives virtual shares and virtual share options in a certain amount, which vest after a defined period and are settled in the form of cash payments (cash-settled share-based payments). The German Commercial Code does not explicitly regulate how these compensation components are to be recognised over the period. The Company accounts for the timing and amount of share-based payments in accordance with German commercial law and, in the absence of pertinent regulations, by reference to International Financial Reporting Standard 2. Accordingly, the fair value of the work rendered by employees as consideration for the cash settlement thereby granted is recognised both as an expense through profit or loss and as a provision. The amount of the provisions from the long-term incentive programmes is determined using an option pricing model (Monte Carlo simulation) and certain assumptions regarding employee turnover as well as revenue and growth targets.

Liabilities are recognised at the amount required to settle the obligation.

Deferred income comprises income received before the reporting date which represents income for a certain period after the reporting date.

Any net tax expense arising from differences between the carrying amounts of assets, liabilities, prepaid expenses or deferred income under German commercial law and their tax bases that are expected to be reduced in future financial years is recognised as a deferred tax liability in the statement of financial position. In accordance with the practical expedient in Article 274 (1) Sentence 2 HGB, any net tax relief is not recognised as a deferred tax asset in the statement of financial position. The individual tax income and expense items are presented on a net basis in the statement of financial position.

The subscribed capital is recognised at nominal value.

Statement of profit or loss

Revenue is recognised when the service is rendered and is reported net of VAT, sales deductions and credit notes.

Foreign currency translation

Transactions in foreign currencies are recognised at the exchange rate valid at the date of the transaction.

Foreign currency items are recognised in the statement of financial position using the average spot exchange rate on the reporting date, with exchange rate gains and losses recognised in profit or loss.

As in the previous year, the remaining term is less than one year.

Notes to the statement of financial position

Fixed assets

The classification and development of the individual fixed asset items, including amortisation, depreciation and write-downs, are presented in the attached statement of changes in fixed assets.

No extraordinary write-downs were recognised in the 2024 financial year or in the previous year.

In addition, in the 2024 financial year, the rental deposit of EUR 1,775 thousand was reclassified from other assets to other loans. In the 2023 financial year, the disclosure of fixed assets would have been EUR 1,775 thousand higher, totalling EUR 1,839,536 thousand compared to the original figure of EUR 1,837,761 thousand.

List of shareholdings held by Scout24 SE

Entity	Registered office	Share- holding (%)	Net profit/ loss (EUR thousand)	Equity (EUR thousand)	
21st Real Estate GmbH	Berlin (Germany)	100.0	105	1,417	
BaufiTeam GmbH	Hamburg (Germany)	50.1	538	432	
Energieausweis48 GmbH	Cologne (Germany)	100.0	430	1,131	
FLOWFACT GmbH	Cologne (Germany)	100.0	–	3,252	¹²
Immobilien Scout GmbH	Berlin (Germany)	100.0	–	7,516	¹
Immobilien Scout Österreich GmbH	Vienna (Austria)	100.0	2,633	25,317	
immoverkauf24 GmbH	Hamburg (Germany)	100.0	2,568	5,246	
immoverkauf24 GmbH Österreich	Vienna (Austria)	100.0	–4	204	
neubau kompass AG	Munich (Germany)	100.0	206	1,403	
Propstack GmbH	Berlin (Germany)	100.0	200	588	
Reopla S.r.l	Turin (Italy)	100.0	99	112	
Scout24 Beteiligungs SE	Bonn (Germany)	100.0	–	205,434	¹
Scout24 Proptech GmbH	Munich (Germany)	100.0	–	51,340	¹
Sprengnetter Austria GmbH	Feldkirchen (Austria)	100.0	1,629	2,112	
Sprengnetter Bosnia d.o.o. Sarajevo	Sarajevo (Bosnia and Herzegovina)	100.0	-18	21	
Sprengnetter d.o.o.	Zagreb (Croatia)	100.0	44	64	
Sprengnetter GmbH	Bad Neuenahr-Ahrweiler (Germany)	75.0	1,927	11,507	
Sprengnetter Montenegro d.o.o.	Podgorica (Montenegro)	100.0	-4	-2	
Sprengnetter Property Valuation Finance GmbH	Bad Neuenahr-Ahrweiler (Germany)	100.0	17,424	20,867	
Sprengnetter Real Estate Services GmbH	Bad Neuenahr-Ahrweiler (Germany)	100.0	1,226	1,958	
Sprengnetter Zertifizierung GmbH	Bad Neuenahr-Ahrweiler (Germany)	100.0	24	54	
TiRo Check Energy GmbH	Berlin (Germany)	100.0	-225	90	
Upmin Group GmbH	Berlin (Germany)	28.3	-4,149	4,725	³
ShareYourSpace GmbH	Munich (Germany)	6.5	-205	–	⁴
Scoperty GmbH	Munich (Germany)	31.9	–	–	⁵
Sprengnetter Serbien d.o.o.i. L.	Belgrade (Serbia)	100.0	–	–	⁵
Sprengnetter Slowenien d.o.o. i. L.	Ljubljana (Slovenia)	100.0	–	–	⁵

¹ Profit transferred under a profit and loss transfer agreement.

² FLOWFACT GmbH holds 7.1% of its share capital as treasury shares.

³ Amounts from the 2023 financial statements.

⁴ Amounts from the 2022 financial statements.

⁵ This entity was fully written off as of the acquisition date and was in liquidation.

Effective as of registration with the Commercial Register Office of the Canton of Zurich on 25 October 2022, FLOWFACT Schweiz AG was in liquidation. The entity was deregistered on 30 July 2024.

Sprengnetter GmbH acquired 100% of the shares in equity of 21st Real Estate GmbH, Berlin. Closing took place upon payment of the purchase price on 3 January 2024. The acquiree is a software provider for market price and location analyses.

By entry in the commercial register on 2 August 2024, Consumer First Services GmbH was renamed Scout24 Proptech GmbH.

Sprengnetter GmbH acquired 21.25% of the shares in equity of Reopla S.r.l., Italy, effective 30 August 2024, and 3.75% with effect from 9 October 2024. Since then, the entity has held 100% of the shares.

Effective 31 August 2024, Scout24 Proptech GmbH acquired 100% of the shares in equity of TiRo CheckEnergy GmbH, Berlin. The entity operates www.selfmade-energy.com, a platform for price comparisons for the installation of solar systems and heat pumps.

By share purchase and assignment agreement dated 29 November 2024, Immobilien Scout GmbH acquired 100% of the shares in equity of neubau kompass AG. Neubaukompass.de is the leading online platform for new-build residential real estate in Germany.

Shares in affiliated entities

Unchanged from the previous year, the disclosure includes the shares held in Scout24 Beteiligungs SE of EUR 1,084,750 thousand, in Immobilien Scout GmbH of EUR 692,960 thousand and in Scout24 Proptech GmbH of EUR 51,343 thousand.

Trade receivables

Trade receivables of EUR 1,405 thousand (2023: EUR 1,990 thousand) mainly include receivables from rendering advertising services. As in the previous year, all trade receivables are due within one year.

Receivables from affiliated entities

Receivables from affiliated entities in 2024 included receivables from profit transfers of EUR 266,143 thousand (2023: EUR 229,793 thousand) and receivables from a cash pooling agreement in place with Scout24 Proptech GmbH of EUR 37,333 thousand (2023: EUR 32,304 thousand). The item also included receivables from cost allocations within the Scout24 Group amounting to EUR 52,816 thousand (2023: EUR 15,488 thousand). As in the previous year, all receivables from affiliated entities in 2024 were due within one year. The profit and loss transfer is based on profit and loss transfer agreements in place between Scout24 SE and the subsidiaries Immobilien Scout GmbH and Scout24 Beteiligungs SE.

Other assets

Other assets primarily contained current income tax assets of EUR 11,586 thousand (2023: EUR 7,740 thousand) that are attributable to the excess of advance tax payments over the current tax expense for the reporting period. The tax provisions netted in the income tax assets amounted to EUR 706 thousand.

In addition, this item includes receivables from a research grant obtained in the amount of EUR 506 thousand (2023: EUR 1,056 thousand) with a remaining term of up to one year. As in the previous year, all remaining other assets have a short term to maturity.

Cash on hand and bank balances

Cash on hand and bank balances of EUR 42,761 thousand (2023: EUR 37,577 thousand) chiefly concern bank balances with short terms to maturity.

Prepaid expenses

Prepaid expenses of EUR 4,288 thousand mainly included expenses for IT services and licences. As of the reporting date, EUR 225 thousand of that amount was due in more than one year (2023: EUR 1,471 thousand).

Equity

Subscribed share capital

The subscribed share capital as of the reporting date amounts to EUR 75,000 thousand (2023: EUR 75,000 thousand) and is divided into 75,000,000 registered shares, each with a notional interest in the share capital of EUR 1 per share. All registered shares are fully paid in. The subscribed share capital is not available for distribution.

A total of 72,600,331 shares were outstanding as of the reporting date (2023: 73,608,740).

Shares outstanding	Number of shares
Balance as of 1 Jan. 2023	73,552,186
Purchase of treasury shares	-838,361
Issue of treasury shares	894,915
Balance as of 31 Dec. 2023	73,608,740
Purchase of treasury shares	-1,040,437
Issue of treasury shares	32,028
As of 31 Dec. 2024	72,600,331

Authorised capital

At the Annual General Meeting on 18 June 2020, new authorised capital 2020 was created in return for cash and/or non-cash contributions with the option to exclude subscription rights.

For the 2020 authorised capital, the Management Board was authorised, with the approval of the Supervisory Board, to increase the Company's share capital by up to EUR 32,280 thousand in one or more tranches up to (and including) 17 June 2025 by issuing new registered no-par-value shares in return for cash and/or non-cash contributions. As in the previous year, no utilisation was made. The shareholders must generally be granted subscription rights.

Conditional capital

The Annual General Meeting on 22 June 2023 adopted a resolution to increase the Company's share capital conditionally. The conditional capital amounts to EUR 7,500 thousand and is divided into 7,500,000 no-par-value shares (conditional capital 2023).

The conditional capital increase is intended to grant shares to holders or creditors of the bonds with warrants, convertible bonds, profit participation rights and/or participating bonds (or any combination of such instruments) that may be issued on the basis of the authorisation by the Annual General Meeting of 22 June 2023 when they exercise the warrants or conversion rights or fulfil their warrants or conversion duties.

The conditional capital 2023 has not yet been utilised.

Treasury shares

The Company's Management Board was authorised – most recently by the Annual General Meeting of 5 June 2024 – to purchase treasury shares pursuant to Article 71 (1) No. 8 AktG; the Management Board is thus authorised to purchase treasury shares for any permissible purpose within the context of statutory restrictions and under certain terms. Together with other shares that the Company has already purchased and still holds, the shares purchased as part of the share buy-back programme will at no time account for more than 10% of the share capital.

On 31 March 2023, the Company began to buy back treasury shares worth up to EUR 60 million in a first tranche via the stock exchange. Share buy-back transactions for this tranche ended on 26 January 2024. The Company purchased a total of 838,361 treasury shares in the course of these share buy-back transactions. The transaction costs incurred amounted to EUR 36 thousand.

As a continuation of the share buy-back programme adopted by resolution of March 2023, Scout24 SE announced on 26 January 2024 that it would execute further share buy-back transactions in a second tranche with a volume of up to EUR 50 million. The share buy-back transactions commenced on 29 January and ended on 30 August 2024. The Company purchased a total of 729,896 treasury shares in the course of these share buy-back transactions. The transaction costs incurred amounted to EUR 26 thousand.

Exercising the authorisation obtained on 5 June 2024, on 23 September 2024, the Management Board decided, with the approval of the Supervisory Board, to implement a further share buy-back programme with a purchase price volume totalling up to EUR 150 million in one or more separate tranches. The buy-back tranche totalling up to EUR 50 million via the stock exchange started on 26 September 2024 and will end on 8 April 2025 at the latest. As of the balance sheet date, the Company purchased a total of 310,541 treasury shares in the course of the share buy-back programme. The transaction costs incurred amounted to EUR 28 thousand.

As part of the company anniversary of Immobilien Scout GmbH, the Management Board decided on 25 September 2023 to issue Scout24 shares to all employees of the Group. The issue of 18,260 shares took place on 15 January 2024.

Furthermore, on 26 September 2024, the Management Board resolved to issue up to 70,000 shares to all employees of the Group as part of a sales programme. The issue of 13,768 shares took place on 25 November 2024 at the daily opening price in Xetra trading on the Frankfurt Stock Exchange, with the deduction of a fixed discount of EUR 20.00 per share (discount).

Condensed information on transactions to purchase treasury shares in accordance with Article 160 (1) No. 2 Sentence 2 AktG:

Period	Number of shares	Share in capital (EUR)	Share in capital	Average share price on purchase (EUR)	Purchase price (EUR)	Reason of transaction
January	19,150	19,150	0.03%	68.35	1,308,970	Share buy-back programme
February	119,971	119,971	0.16%	66.09	7,929,335	Share buy-back programme
March	108,600	108,600	0.14%	68.21	7,408,141	Share buy-back programme
April	36,600	36,600	0.05%	69.95	2,560,205	Share buy-back programme
May	67,000	67,000	0.09%	71.09	4,762,850	Share buy-back programme
June	86,146	86,146	0.11%	70.82	6,100,938	Share buy-back programme
July	102,040	102,040	0.14%	71.76	7,322,391	Share buy-back programme
August	190,389	190,389	0.25%	68.83	13,104,322	Share buy-back programme
September	16,997	16,997	0.02%	77.95	1,324,865	Share buy-back programme
October	118,773	118,773	0.16%	79.40	9,430,909	Share buy-back programme
November	87,230	87,230	0.12%	84.34	7,356,642	Share buy-back programme
December	87,541	87,541	0.12%	86.45	7,567,764	Share buy-back programme
Total	1,040,437	1,040,437			76,177,332	

Transactions to dispose of treasury shares within the meaning of Article 160 (1) No. 2 Sentence 2 AktG:

Date	Number of shares	Share in capital (EUR)	Share in capital	Average share price on disposal (EUR)	Selling price (EUR)	Reason of transaction
15 January 2024	18,260	18,260	0.02%	61.74	1,127,372	Employee anniversary share programme
25 November 2024	13,768	13,768	0.02%	85.75	1,180,606	Employee stock purchase programme
Total	32,028	32,028			2,307,978	

The treasury shares will be repurchased for the purpose of reducing the capital for the distribution of surplus liquid funds. The repurchased shares do not exceed 10% of the share capital at any time.

As of the reporting date, the Company held 2,399,669 treasury shares (2023: 1,391,260 treasury shares) with a value of EUR 152,790 thousand (2023: EUR 78,526 thousand). This is equivalent to an imputed value of EUR 2,400 thousand or 3.20% of the share capital, which is subject to restrictions on distribution.

Capital reserve

As of 31 December 2024, the capital reserve amounted to EUR 207,444 thousand (2023: EUR 207,050 thousand). The increase in the capital reserve by EUR 394 thousand was due to differences between the purchase and issue price as part of the share programmes for employees.

Other retained earnings

Other retained earnings amounted to EUR 1,292,028 thousand as of 31 December 2024 (2023: EUR 1,327,670 thousand).

By resolution of the 2024 Annual General Meeting, an amount of EUR 37,613 thousand was transferred from the previous year's accumulated profits to other retained earnings.

In the 2024 financial year, EUR 1,882 thousand was transferred from treasury shares to other retained earnings in connection with disposal transactions under the employee stock purchase programmes. Withdrawals from other retained earnings due to the share buy-back programme amounted to EUR 75,137 thousand.

Accumulated profits

Accumulated profits developed as follows in the reporting year:

EUR thousand	31 Dec. 2024	31 Dec. 2023
Previous-year accumulated profits	125,544	1,407,606
Dividend distribution	-87,931	-73,361
Transfer to other retained earnings	-37,613	-1,334,245
Profit brought forward	-	-
Withdrawal from other retained earnings	75,137	48,605
Offsetting against the difference from the purchase of treasury shares	-75,137	-48,605
Allocation to the capital reserve in accordance with the provisions on simplified capital reduction	-	-5,200
Withdrawal from usable reserves (treasury shares)	-	5,200
Net profit for the year	152,260	125,544
Accumulated profits¹	152,260	125,544

Based on a corresponding resolution of the Annual General Meeting, in the 2024 financial year, the Company paid a dividend of EUR 87,931 thousand (2023: EUR 73,361 thousand) for the 2023 financial year to its dividend-entitled shareholders, equivalent to EUR 1.20 (2023: EUR 1.00) per ordinary share.

For the 2024 financial year, the Management Board has proposed to the Supervisory Board the payment of a dividend of EUR 1.32 per ordinary share. Based on the number of ordinary shares outstanding as of the date of preparation of Scout24 SE's separate financial statements (72,390,614 shares), this corresponds to a total dividend payout of EUR 95.6 million. If the number of no-par-value shares entitled to a dividend for the 2024 reporting year changes by the time of the Annual General Meeting 2025, a correspondingly adjusted resolution will be proposed to the Annual General Meeting.

Provisions

Other provisions break down as follows:

EUR thousand	31 Dec. 2024	31 Dec. 2023
Provisions for share-based payments	39,052	14,642
Personnel-related provisions	8,147	6,593
Provisions for outstanding invoices	6,033	5,028
Other	547	462
Total	53,779	26,725

Provisions for share-based payments contain obligations under the long-term incentive programme for retaining members of the Management Board and executives. The increase in this provision was due to the rise in the share price and performance factors. The personnel-related provisions comprise vacation days not yet taken, variable employee compensation entitlements, severance payments and bonuses for the Management Board. The provisions for outstanding invoices contain services already rendered by suppliers, but not yet billed.

Liabilities

Liabilities to banks break down as follows:

EUR thousand	31 Dec. 2024	31 Dec. 2023
Amounts drawn down from loan facilities	125,000	116,000
Share buy-back programme	1,004	0
Promissory note loan	–	2,000
Accrued interest	207	145
Total	126,211	118,145

In the reporting period, EUR 2,000 thousand of the fixed-interest four-year tranches from a promissory note loan taken out in 2018 were repaid, meaning that the loan has been repaid in full (31 December 2023: EUR 2,000 thousand).

In May 2022, Scout24 SE entered into an agreement for a revolving credit facility (RCF) of EUR 400 million with a syndicate of eight banks. Under the original arrangement, the loan would have been due for repayment on 10 May 2027. In the past financial year, the Company exercised an option to extend the loan for two years. Accordingly, the repayment date is 10 May 2029 under the new arrangement.

The (partly drawn) loan is subject to interest at the one-month EURIBOR plus an initial margin of 0.3875%, with a floor of 0% set for the EURIBOR. An amount of EUR 50,000 thousand had been drawn down from the loan as of 31 December 2024.

In addition, on 18 May 2022, Scout24 SE entered into a loan facility agreement for money market transactions with a limit of EUR 75,000 thousand. The credit facility has been granted until further notice. Interest is agreed as amounts are drawn. As of 31 December 2024, the loan facility amounted to EUR 35,000 thousand.

In addition, there is a trade agreement for money market transactions of EUR 40,000 thousand. The credit facility has been granted until further notice. Interest is agreed as amounts are drawn. As of 31 December 2024, an amount of EUR 40,000 thousand had been drawn.

No collateral was provided for existing loans and credit agreements, particularly in the context of the RCF. In connection with the loan facility agreement concluded, Scout24 SE has undertaken not to terminate or cancel the profit and loss transfer agreement in place with Immobilien Scout GmbH within the agreed term.

All liabilities to banks, which total EUR 126,211 thousand, have a remaining term of up to one year (2023: EUR 118,145 thousand).

As in the previous year, the **trade payables** of EUR 2,152 thousand (2023: EUR 894 thousand) are due within one year.

As in the previous year, **liabilities to affiliated entities** of EUR 341,925 thousand (2023: EUR 268,662 thousand) are due within one year. In relation to subsidiaries, cash pool liabilities amounted to EUR 340,082 thousand (2023: EUR 267,593 thousand), trade payables to EUR 771 thousand (2023: EUR 124 thousand) and liabilities from loss absorption to EUR 1,072 thousand (2023: EUR 945 thousand).

There is a tax group for VAT purposes in place between Scout24 SE and Immobilien Scout GmbH, Berlin, with Scout24 SE as the parent company. As in the previous year, other liabilities are due within one year.

Deferred income

Deferred income mainly comprised income from services cross-charged to affiliated entities totalling EUR 594 thousand (2023: EUR 1,313 thousand) with a remaining term of up to one year. Also recognised was an incentive received from a rental agreement with a term of more than five years amounting to EUR 377 thousand (2023: EUR 443 thousand).

Deferred taxes

Deferred taxes result from temporary differences between the carrying amounts of assets, liabilities, prepaid expenses and deferred income in the financial statements pursuant to commercial law and in the tax accounts.

As at the reporting date, deferred tax liabilities amounted to EUR 13,017 thousand (2023: EUR 13,573 thousand), which were netted against the deferred tax assets of EUR 11,624 thousand (2023: EUR 4,474 thousand). A net tax liability resulted as of the reporting date, which was recognised as a deferred tax liability of EUR 1,393 thousand (2023: EUR 9,099 thousand) in the statement of financial position. Deferred tax assets of EUR 11,624 thousand were netted (2023: EUR 4,474 thousand) and therefore amounted to EUR 0 thousand (2023: EUR 0 thousand). Deferred tax assets mainly stemmed from differences in the valuation of other provisions. Deferred tax liabilities resulted in particular from the different carrying amounts of shares in affiliated entities. The valuation of deferred taxes was based on a tax rate of 30.50% (2023: 30.51%). This takes account of corporate income tax, trade tax and the solidarity surcharge payable by Scout24 SE's tax group for income tax purposes.

The netted deferred tax items developed as follows:

EUR thousand	31 Dec. 2024	31 Dec. 2023
Deferred tax liabilities after netting, opening balance for the period	9,099	10,123
Changes in deferred tax liabilities recognised in the statement of profit or loss	-7,706	-1,024
Deferred tax liabilities after netting, closing balance for the period	1,393	9,099

Notes to the statement of profit or loss

Revenue

Revenue was primarily generated in Germany and stemmed from management services and cost allocations to affiliated entities of EUR 58,846 thousand (2023: EUR 46,116 thousand) as well as external revenue of EUR 11,584 thousand (2023: EUR 11,778 thousand).

An amount of EUR 66,840 thousand of revenue was generated in Germany (2023: EUR 53,970 thousand), EUR 3,152 thousand in the European Union (2023: EUR 3,317 thousand) and EUR 438 thousand in other countries (2023: EUR 607 thousand).

Other operating income

Currency translation gains came to EUR 68 thousand (2023: EUR 312 thousand). Income relating to other periods is chiefly attributable to the reversal of provisions amounting to EUR 814 thousand (2023: EUR 804 thousand).

Cost of materials

Cost of materials mainly included the cost of services purchased from affiliated entities amounting to EUR 9,025 thousand (2023: EUR 9,150 thousand) relating to advertising services.

Personnel expenses

The Company reported wage and salary expenses amounting to EUR 54,029 thousand (2023: EUR 34,497 thousand). This included, among other things, expenses from the long-term incentive programme (LTIP) for the Management Board and selected executives amounting to EUR 27,892 thousand (2023: EUR 9,123 thousand). Social security and pension costs came to EUR 3,511 thousand (2023: EUR 3,465 thousand).

Other operating expenses

Other operating expenses comprise the following:

EUR thousand	31 Dec. 2024	31 Dec. 2023
Rent expenses	8,734	8,271
IT services	8,474	8,555
Expenses for temporary licences	6,156	5,836
Legal and consulting costs	4,771	3,118
External capacities	3,256	3,997
Contributions and fees	2,319	2,015
Other	2,042	1,839
Marketing, advertising, public relations	1,076	1,118
Motor vehicle costs	982	653
Audit costs	859	823
Other staff-related expenses	858	873
Travel expenses and entertainment	491	407
Losses from currency translation	359	641
Maintenance expenses	68	64
Total	40,445	38,210

Income from profit transfers and expenses from loss absorption

The income from profit transfers of EUR 266,143 thousand (2023: EUR 229,793 thousand) stemmed from profits transferred from Immobilien Scout GmbH (EUR 262,962 thousand; previous year: EUR 224,644 thousand) and Scout24 Beteiligungs SE (EUR 4,279 thousand; previous year: EUR 5,150 thousand).

The expenses from loss absorption stemmed from the profit and loss transfer agreement in place with Scout24 PropTech GmbH in the amount of EUR 1,072 thousand (2023: EUR 945 thousand).

Other interest and similar income

Other interest and similar income included income from affiliated entities of EUR 6,412 thousand (2023: EUR 4,279 thousand).

Interest and similar expenses

Interest and similar expenses are mainly attributable to affiliated entities in the amount of EUR 10,166 thousand (2023: EUR 7,845 thousand) under cash pool agreements and to funding obtained from the syndicate banks and for money market transactions in the amount of EUR 3,720 thousand (2023: EUR 3,929 thousand). Furthermore, interest expense of EUR 31 thousand is attributable to the discounting of non-current provisions (2023: EUR 0 thousand).

Other disclosures

Group affiliation

As a listed stock corporation, Scout24 SE prepares consolidated financial statements (largest and smallest group of companies) in accordance with the International Financial Reporting Standards (IFRSs) as adopted by the European Union and the additional requirements of German commercial law in accordance with Article 315e (1) HGB. The consolidated financial statements prepared by Scout24 SE are published in the German Company Register ("Unternehmensregister").

Financial commitments

There were no financial commitments requiring disclosure as of the reporting date.

Other financial obligations

The table below shows other financial obligations as of the reporting dates:

EUR thousand	31 Dec. 2024				31 Dec. 2023			
	Total	Due within 1 year	Due in more than 1 year	Due in more than 5 years	Total	Due within 1 year	Due in more than 1 year	Due in more than 5 years
Obligations from rent and lease agreements	51,740	10,685	36,113	4,942	58,611	10,059	36,547	12,005
Obligations from maintenance and service agreements	23,645	13,382	10,263	–	25,954	10,833	15,121	–
Total	75,385	24,067	46,376	4,942	84,565	20,892	51,668	12,005

Employees

Number of employees (annual average)	2024	2023
Senior Management ¹	2	2
Other employees	172	182
Total	174	184

¹ Senior Management is defined as the Executive Leadership Team excluding the members of the Management Board.

Contingent liabilities

In the 2019 financial year, Scout24 SE issued a declaration to the lessor of FFG FINANZCHECK Finanzportale GmbH in connection with the conclusion of a lease agreement, assuming responsibility for current and future obligations of the lessee under the lease agreement.

As part of the sale of the former subsidiary to the investor Hellman & Friedman, the buyer in principle assumed the obligation from the above declaration. However, it is not possible to entirely rule out the possibility of the Company being exposed to an obligation. Based on past experience, the Company does not expect any claims to arise from this declaration in the future.

Audit fees

The disclosures pursuant to Article 285 No. 17 HGB on audit fees are made in the notes to the consolidated financial statements.

The fees for auditing services provided by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft mainly comprise fees for the audit of the consolidated financial statements and for the audit of the financial statements of Scout24 SE. The other assurance services provided by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft in the reporting year relate to the fee for the audit of the sustainability statement.

Related parties

Related entities and individuals are legal or natural persons that are able to influence Scout24 SE or over whom Scout24 SE has control or significant influence. Transactions between related parties in the past financial year were always concluded at arm's length.

Total compensation of the Management Board and Supervisory Board

The compensation of active members of the Management Board for the 2024 financial year came to EUR 10,450 thousand (2023: EUR 8,635 thousand). Of that amount, EUR 2,909 thousand (2023: EUR 2,571 thousand) was attributable to fixed components, EUR 2,976 thousand (2023: EUR 1,983 thousand) to variable components and EUR 4,565 thousand (2023: EUR 4,081 thousand) to the share-based payment component.

For the member who left the Management Board in the 2023 financial year, the compensation for the period after the end of the active phase amounted to EUR 170 thousand for the 2024 financial year (2023: EUR 751 thousand). This amount exclusively concerned fixed components (compensation payments for the duration of the post-contractual non-compete period). Of the previous year's amount, EUR 514 thousand was attributable to fixed components and EUR 236 thousand to variable components. The share-based payment component came to EUR 0 thousand in both the financial year and the previous year.

The number of shares conditionally allocated under the long-term incentive programme 2021 (LTIP 2021) in the 2024 financial year amounted to 72.1 thousand. This corresponds to a fair value of EUR 4,565 thousand (2023: EUR 4,081 thousand). Members of the Management Board participate in the LTIP. Under the programme, members of the Management Board receive a tranche of virtual Scout24 performance share units (PSUs) in each year in which the related Management Board service contract is in effect, in each case on 1 January. The number of PSUs granted is determined by the respective grant amount and the relevant PSU price on the grant date. The relevant PSU price on the grant date results from the 30-day average closing price of the Scout24 SE share in the Xetra trading system, rounded to three decimal places. As of the 31 December 2024 reporting date, 213.9 thousand cash-settled PSUs from the LTIP for the years 2021 to 2024 with a grant amount of EUR 12,323 thousand were allocated to active members of the Management Board. In previous years, former members of the Management Board were granted 22.7 thousand cash-settled PSUs from the LTIP for the years 2021 to 2023 amounting to EUR 1,344 thousand.

Compensation for the members of the Supervisory Board for the 2024 financial year amounted to EUR 864.1 thousand (2023: EUR 873.8 thousand). Of that amount, EUR 864.1 thousand (2023: EUR 873.8 thousand) was attributable to fixed components. The compensation system for members of the Supervisory Board does not include any stock options, stock-appreciation rights modelled on stock options, or other share-based compensation components.

With the exception of lease agreements for vehicles at customary terms and conditions in the case of members of the Management Board, no loans or advances were granted by the Company to members of the Management Board and Supervisory Board, nor were any contingent liabilities entered into on their behalf.

For further details on the compensation of the members of the Management Board and Supervisory Board, see the compensation report 2024.

Events after the reporting date

For the 2024 financial year, the Management Board has proposed to the Supervisory Board the payment of a dividend of EUR 1.32 per ordinary share. Based on the number of ordinary shares outstanding as of the date of preparation of Scout24 SE's separate financial statements (72,390,614 shares), this corresponds to a total dividend payout of EUR 95.6 million. If the number of no-par-value shares entitled to a dividend for the 2024 reporting year changes by the time of the Annual General Meeting 2025, a correspondingly adjusted resolution will be proposed to the Annual General Meeting.

There are no other Group-specific events or developments known after the reporting date and no events of particular significance that are not reflected in the statement of profit or loss or the statement of financial position as of 31 December 2024.

Corporate bodies

Management Board of Scout24 SE in the 2024 financial year

- Tobias Hartmann, Chief Executive Officer (Chairman of the Management Board until 28 February 2025), Munich
- Dr Dirk Schmelzer, Chief Financial Officer, Munich
- Ralf Weitz, Chief Product & Technology Officer (from 1 March 2025, Chairman of the Management Board), Berlin
- Dr Gesa Crockford, Chief Commercial Officer, Berlin

The members of the Management Board held the following offices within the Group:

Tobias Hartmann

Entity	Office	Length of service
Immobilien Scout GmbH	Member of the Supervisory Board	November 2018 until February 2025
Scout24 Beteiligungs SE	Member of the Management Board	December 2019 until February 2025

Dr Dirk Schmelzer

Entity	Office	Length of service
Immobilien Scout GmbH	Member of the Supervisory Board	Since July 2019
Scout24 PropTech GmbH	Managing Director	July 2019 until July 2024
Scout24 Beteiligungs SE	Member of the Management Board	Since December 2019
Upmin Group GmbH	Member of the Advisory Board	May 2022 until March 2025

Ralf Weitz

Entity	Office	Length of service
Immobilien Scout GmbH	Managing Director	Since April 2018
Scout24 PropTech GmbH	Managing Director	July 2018 until July 2024
Immobilien Scout Österreich GmbH	Managing Director	July 2019 until February 2025
Sprenghetter GmbH	Managing Director	July 2023 until February 2025
Scout24 Beteiligungs SE	Member of the Management Board	Since March 2025

Dr Gesa Crockford

Entity	Office	Length of service
Immobilien Scout GmbH	Managing Director	Since April 2022

The following member of the Management Board held further comparable external offices:

Tobias Hartmann: Member of the Board of Directors of SGS SA, Geneva, Switzerland.



Supervisory Board of Scout24 SE

The Supervisory Board comprised the following individuals in the 2024 financial year:

Name Function	Profession exercised	Member of SE after change of legal form since	Appointed until	Other board positions in 2024 (during term of office)
Dr Hans-Holger Albrecht Chair	Member of supervisory bodies	15 October 2021, last elected on 5 June 2024 (before change of legal form, member of AG since 21 June 2018)	AGM 2028	Non-executive member of the board of directors of Deezer S.A., Paris, France, and London, United Kingdom (stock exchange- listed) Non-executive member and chair of the board of directors of Superbet Holding S.A., Bucharest, Romania Chair of the board of directors of Storytel AB, Stockholm, Sweden, (stock exchange-listed) until mid-May 2024
Frank H. Lutz	CEO of CRX Markets AG, Munich, Germany	15 October 2021, last elected on 5 June 2024 (before change of legal form, member of AG since 30 August 2019)	AGM 2028	Member of the supervisory board of Bilfinger SE, Mannheim, Germany (stock exchange-listed)
Andrea Euenheim (from AGM 2024)	Senior advisor for HR strategy and corporate leadership	5 June 2024	AGM 2028	None
Maya Miteva	CEO of Deutsche Real Estate AG, Berlin, Germany (stock exchange-listed)	22 June 2023, last elected on 5 June 2024	AGM 2028	Member of the advisory committee of High Rise Ventures GmbH, Berlin, Germany, until 30 September 2024
Sohaila Ouffata	Founder of African Tech Vision and investor Until the end of July 2024 Director of Platform of BMW i Ventures GmbH, Munich, Germany	22 June 2023, last elected on 5 June 2024	AGM 2028	None
André Schwämmlein	CEO of Flix SE, Munich, Germany	15 October 2021, last elected on 5 June 2024 (before change of legal form, member of AG since 30 August 2019))	AGM 2028	Member of the supervisory board of ABOUT YOU Holding SE, Hamburg, Germany (stock exchange-listed) Member of the supervisory board of ABOUT YOU Verwaltungs SE, Hamburg, Germany
Dr Elke Frank (until AGM 2024)	Since 1 November 2024, Chief Human Resources Officer (CHRO) and Chief Sustainability Officer (CSO) of Helios Kliniken GmbH, Berlin, Germany Until October 2024, CHRO of Schwarz Digits KG, Neckarsulm, Germany	15 October 2021, last elected on 8 July 2021 (before change of legal form, member of AG since 18 June 2020)	AGM 2024	Head of the board of trustees of Fraunhofer- Institut für Arbeitswirtschaft und Organisation IAO, Stuttgart, Germany, an institute of Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e. V., Munich, Germany Member of the advisory committee of CleverConnect SAS, Paris, France

Voting rights notifications

Pursuant to Article 160 (1) No. 8 AktG, disclosures are required about the existence of ownership interests for which the Company received notification pursuant to Article 20 (1) or (4) AktG or Article 33 (1) or (2) of the German Securities Trading Act ('Wertpapierhandelsgesetz', WpHG). The table below shows the interests subject to the notification requirement for which Scout24 SE received notification until 31 December 2024. In the event that a notifying party reaches, exceeds or falls below the thresholds several times, only the most recent notification is listed. Scout24 SE has published all notifications in accordance with Article 40 (1) WpHG; they can be downloaded from the Company's website at www.scout24.com/en/investor-relations/financial-news/voting-rights.

Published notifications of interests subject to the notification requirement pursuant to Article 160 (1) No. 8 AktG in conjunction with Article 20 (1) or (4) AktG and Article 33 (1) or (2) WpHG

Notifying party	Notification dated	Date on which threshold was reached	Notification threshold	Allocation pursuant to WpHG	Share-holding	Share in voting rights
BlackRock, Inc.	9 Jul. 2021	6 Jul. 2021	Exceeded 5%	Art. 33 (1) and (2) in conj. with Art. 34 (1), Art. 38 (1), Art. 39 (1)	5.010%	4,612,855
Baillie Gifford & Co	4 Jul. 2023	3 Jul. 2023	Fell below 5%	Art. 33 (1) and (2) in conj. with Art. 34 (1), Art. 38 (1), Art. 39 (1)	4.440%	3,328,063
Ministry of Finance on behalf of the State of Norway	7 May 2024	6 May 2024	Fell below 3%	Art. 33 (1) and (2) in conj. with Art. 34 (1), Art. 38 (1), Art. 39 (1)	2.890%	2,168,833
The Capital Group Companies, Inc.	9 Oct. 2024	7 Oct. 2024	Exceeded 3%	Art. 33 (1) and (2) in conj. with Art. 34 (1), Art. 38 (1), Art. 39 (2)	3.030%	2,270,863
Allianz Global Investors GmbH	15 Nov. 2024	12 Nov. 2024	Fell below 5%	Art. 33 (1) and (2) in conj. with Art. 34 (1), Art. 38 (1), Art. 39 (2)	4.810%	3,609,863
DWS Investment GmbH	2 Dec. 2024	28 Nov. 2024	Fell below 5%	Art. 33 (1) and (2) in conj. with Art. 34 (1), Art. 38 (1), Art. 39 (2)	4.700%	3,528,649



German Corporate Governance Code pursuant to Article 161 AktG

The Management Board and Supervisory Board issued the declaration on the German Corporate Governance Code as required by Article 161 AktG in December 2024 and made it permanently available on the Company's website at www.scout24.com/en/investor-relations/corporate-governance.

Munich, 17 March 2025

Scout24 SE

The Management Board

Ralf Weitz

Dr Dirk Schmelzer

Dr Gesa Crockford

Annex: Statement of changes in fixed assets for the 2024 financial year

Acquisition cost

EUR thousand	1 Jan. 2024	Additions	Disposals	Reclassifications	31 Dec. 2024
Intangible assets	10,500	151	–	–	10,651
Purchased industrial rights and similar rights and assets, and licences in such rights and assets	10,500	151	–	–	10,651
Property, plant and equipment	15,202	281	–	–	15,483
Land, land rights and buildings	6,839	–	–	–	6,839
Other equipment, furniture and fixtures	8,363	281	–	–	8,644
Financial assets	1,830,885	–	-57	–	1,830,828
Shares in affiliated entities	1,829,053	–	–	–	1,829,053
Securities classified as fixed assets	57	–	-57	–	–
Other loans ¹	1,775	–	–	–	1,775
Total	1,856,587	432	-57	–	1,856,962

Accumulated amortisation, depreciation and write-downs

EUR thousand	1 Jan. 2024	Additions	Disposals	Reclassifications	31 Dec. 2024
Intangible assets	-10,481	-170	–	–	-10,651
Purchased industrial rights and similar rights and assets, and licences in such rights and assets	-10,481	-170	–	–	-10,651
Property, plant and equipment	-6,570	-1,492	–	–	-8,062
Land, land rights and buildings	-2,291	-669	–	–	-2,960
Other equipment, furniture and fixtures	-4,279	-823	–	–	-5,102
Financial assets	–	–	–	–	–
Shares in affiliated entities	–	–	–	–	–
Securities classified as fixed assets	–	–	–	–	–
Other loans ¹	–	–	–	–	–
Total	-17,051	-1,662	–	–	-18,713

Net carrying amounts

EUR thousand	31 Dec. 2023	31 Dec. 2024
Intangible assets	19	–
Purchased industrial rights and similar rights and assets, and licences in such rights and assets	19	–
Property, plant and equipment	8,632	7,422
Land, land rights and buildings	4,548	3,880
Other equipment, furniture and fixtures	4,084	3,542
Financial assets	1,830,885	1,830,828
Shares in affiliated entities	1,829,053	1,829,053
Securities classified as fixed assets	57	–
Other loans ¹	1,775	1,775
Total	1,839,536	1,838,250

¹ Correction to the 2023 annual financial statements. Shown as 'Other assets' in the previous year 2023.



Responsibility statement

To the best of our knowledge, we assure that, in accordance with the applicable accounting principles, the financial statements give a true and fair view of the Company's net assets, financial position and results of operations, and the management report, which has been combined with the Group management report, gives a true and fair view of the Company's business development, including the business performance and situation, and describes the significant opportunities and risks relating to the Company's expected future development.

Munich, 17 March 2025

Scout24 SE

The Management Board

Ralf Weitz

Dr Dirk Schmelzer

Dr Gesa Crockford

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Independent auditor's report

To Scout24 SE, Munich

REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORT

Audit Opinions

We have audited the annual financial statements of Scout24 SE, Munich, which comprise the balance sheet as at December 31, 2024, and the statement of profit and loss for the financial year from January 1 to December 31, 2024, and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of Scout24 SE, which is combined with the group management report, for the financial year from January 1 to December 31, 2024. In accordance with the German legal requirements, we have not audited the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at December 31, 2024 and of its financial performance for the financial year from January 1 to December 31, 2024 in compliance with German Legally Required Accounting Principles, and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of those parts of the management report listed in the "Other information" section of our auditor's report.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from January 1 to December 31, 2024. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

- ① Recoverability of financial assets and receivables from those affiliated companies

Our presentation of this key audit matter has been structured as follows:

- ① Matter and issue
- ② Audit approach and findings
- ③ Reference to further information

Hereinafter we present the key audit matter:

- ① Recoverability of financial assets and receivables from those affiliated companies

- ① In the annual financial statements of the Company shares in affiliated companies amounting to EUR 1,829.1 million are reported under the "Financial assets" balance sheet item. In addition, receivables from those affiliated companies amounting to EUR 357.2 million were also recognized. Together, the carrying amount of the total exposure amounts to EUR 2,186.3 million (97% of total assets).

Shares in affiliated companies and receivables are measured in accordance with German commercial law at the lower of cost or fair value. The fair values are calculated using discounted cash flow models as the present values of the expected future cash flows according to the planning projections prepared by the executive directors. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the individually determined cost of capital for the relevant affiliated company. On the basis of the values determined and supplementary documentation, no write-downs were required in the financial year.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth used. The valuation is therefore subject to material uncertainty. Against this background and due to the highly complex nature of the valuation and its material significance for the Company's net assets and results of operations, this matter was of particular significance in the context of our audit.

- ② As part of our audit, we evaluated the methodology employed by the Company for the purposes of the valuation of shares in affiliated companies and receivables from those affiliated companies, among other things. In particular, we assessed whether the fair values had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected cash flows. In the knowledge that even relatively small changes in the discount rate applied can have a material impact on values, we focused our testing in particular on the parameters used to determine the discount rate applied, and assessed the calculation model. We concluded by assessing whether the values calculated in this way were properly compared against the corresponding carrying amounts in order to ascertain any impairment losses or reversals of impairment losses.

Taking into consideration the information available, in our view the valuation parameters and underlying assumptions used by the executive directors are suitable overall for the purpose of appropriately measuring shares in affiliated companies and the receivables from those affiliated companies.

- ③ The Company's disclosures relating to financial assets and to receivables from affiliated companies are contained in the sections entitled "Statement of financial position", "Shares in affiliated companies" and "Receivables from affiliated companies" in the notes to the financial statements.

Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- the non-financial statement to comply with §§ 289b to 289e HGB and with §§ 315b to 315c HGB included in the section of the management report entitled "Sustainability statement"
- the section of the management report entitled "Monitoring the appropriateness and effectiveness of the systems"

The other information comprises the statement on corporate governance pursuant to § 289f HGB and § 315d HGB.

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit of the annual financial statements and of arrangements and measures relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal controls of the Company and these arrangements and measures.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.

- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file Scout24_SE_EA+LB_ESEF-2024-12-31.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from January 1 to December 31, 2024 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering, of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on June 5, 2024. We were engaged by the supervisory board on December 20, 2024. We have been the auditor of Scout24 SE, Munich, without interruption since the financial year 2023.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

REFERENCE TO AN OTHER MATTER – USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.



GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Alexander Fiedler.

Munich, 19 March 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Alexander Fiedler
Wirtschaftsprüfer
[German public auditor]

ppa. Carolin Thiele
Wirtschaftsprüferin
[German public auditor]



Disclaimer

This document may contain forward-looking statements regarding the business, results of operations, financial position and earnings outlook of the Scout24 Group. These statements may be identified by words such as 'may', 'will', 'expect', 'anticipate', 'contemplate', 'intend', 'plan', 'believe', 'continue' and 'estimate' and variations of such words or similar expressions. Such forward-looking statements are based on the current estimates, expectations, assumptions and information of Scout24's Management Board, many of which are beyond the control of Scout24. They are subject to a large number of known and unknown risks and uncertainties. In fact, actual results and developments may differ materially from those reflected in our forward-looking statements. Scout24 undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise, unless expressly required to do so by law.

Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated, and percentages may not precisely reflect the absolute figures for the same reason.

Scout24 also uses alternative performance measures, not defined by IFRS, to describe the Scout24 Group's results of operations. These should not be viewed in isolation but treated as supplementary information. Alternative performance measures used by Scout24 are defined at the corresponding place in the report.

The special items used to calculate some alternative performance measures arise from the integration of acquired businesses, reorganisation measures, impairment losses, gains or losses on sale resulting from divestitures and the sale of shareholdings, and other expenses and income that generally do not arise in conjunction with Scout24's ordinary business activities.

In case of any divergence, the German version shall have precedence over the English translation.

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