

The background of the slide is a collage of four vertical panels, each showing an aerial view of a different city. From left to right: Hamburg, featuring a large church with a tall spire; Munich, showing a large cathedral and a river; Frankfurt, displaying a modern skyline with several skyscrapers; and Berlin, featuring the prominent TV tower (Fernsehturm) and surrounding urban buildings.

# LAIQON AG

Wealth. Next Generation.

## Company presentation

Q2 2025

Hamburg

Munich

Frankfurt

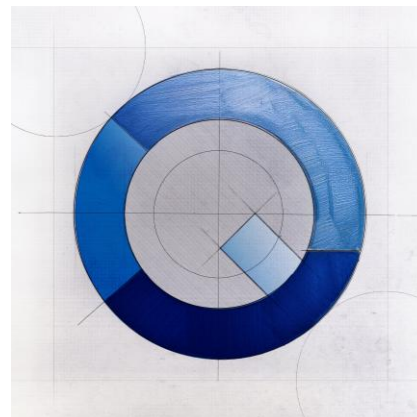
Berlin



# Agenda



02  
USP-Megatrends

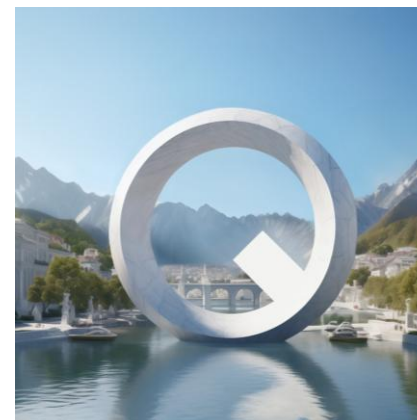


04  
Financials

01  
LAIQON at a  
Glance



03  
Use Cases





# Premium wealth specialist with innovative and sustainable solutions for wealth accumulation

# LAIQON

## Leading

We are an innovative premium wealth specialist for sustainable wealth solutions.

## Artificial Intelligence

We use AI for user-centered digital wealth solutions and asset management support.

## Intelligence Quotient

We have many years of expertise in digitalization and in asset and wealth management.

## ONline

We offer an excellent and personalized service with high UX and always-on.

6,7  
EUR bn AuM\*

## LAIQON AG

Assets under management across the entire Group

## Asset Management

Specialist in retail funds and special mandates with active alpha strategies developed by experienced managers

## Wealth Management

Implementation of individual wealth objectives through standardized or individualized investment solutions and family office services

## Digital Wealth

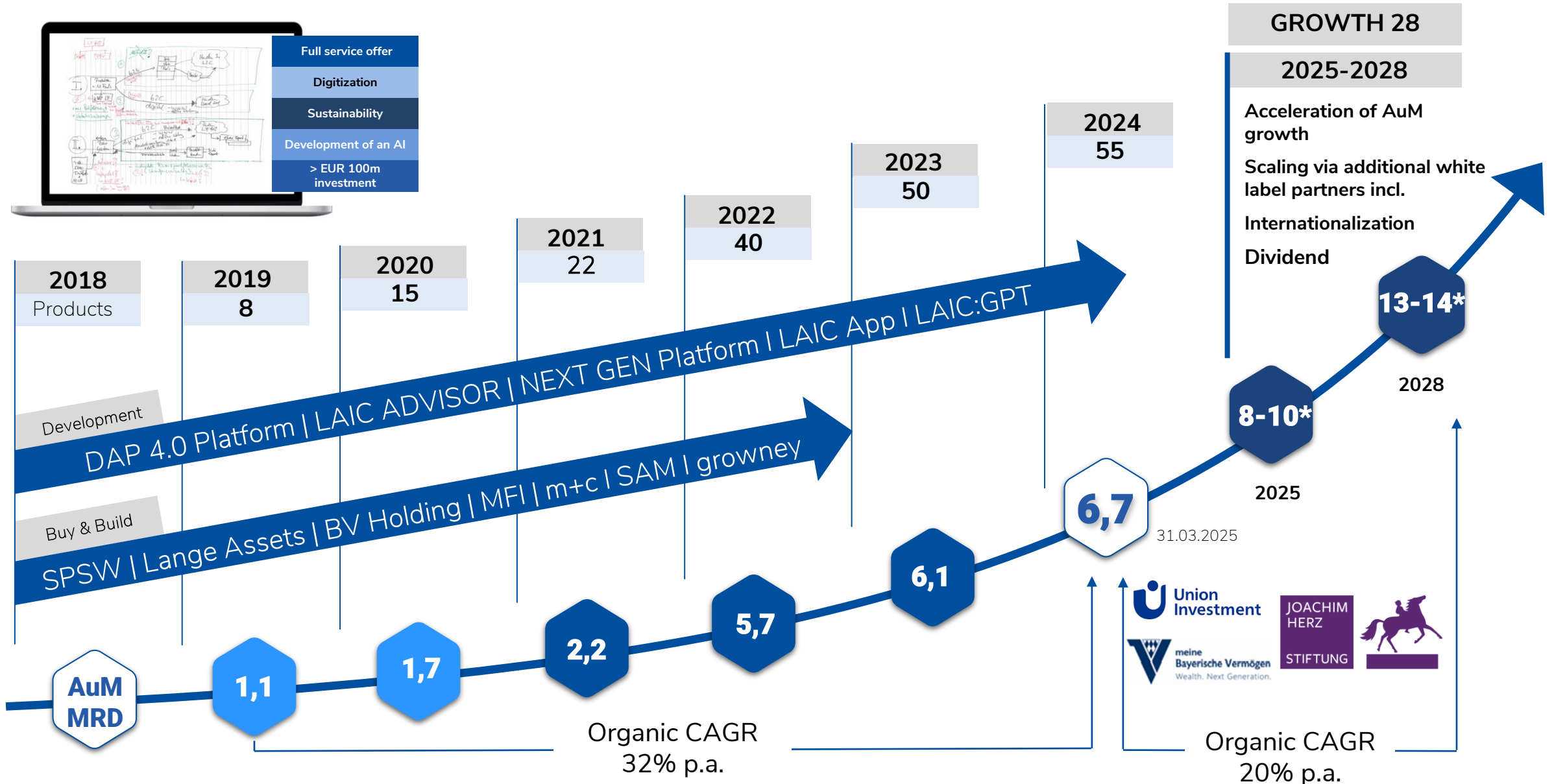
AI-individualized investment solutions and AI funds as well as ETF (AI) savings plans as growth drivers of LAIC







# Growth strategy consistently implemented since 2018 - scaling to GROWTH 28



\* Published guidance based on internal company plans.



# Broad range of sustainable solutions for private and institutional clients built up through innovation and many years of experience

## Asset Management

### Retail funds



Specialist for **retail funds** with **active alpha strategies** from experienced managers with different investment styles

### Special funds, mandates & White Label Funds



Modular system for **customized** solutions in **special funds, mandates and white label funds**, initial investments possible from moderate volumes, extensive connection to capital management companies

### Research Institute



Active and holistic support for institutional clients. **Consulting for strategic (OCIO) or tactical asset allocation** (market research), **monitoring** and **manager selection**

## Wealth Management

### Wealth Management cooperation



Implementation of **individual wealth goals** through standardized or individualized investment solutions and **family office** services

## Digital Wealth

### White Label Partner



Comprehensive white label offering with **asset and AI wealth management** solutions. Scalable as required, from onboarding to reporting with high UX in **app** and **LAIC:GPT**

**EUR 6.7 billion**  
Assets under management

**> 23.000**  
Direct customers

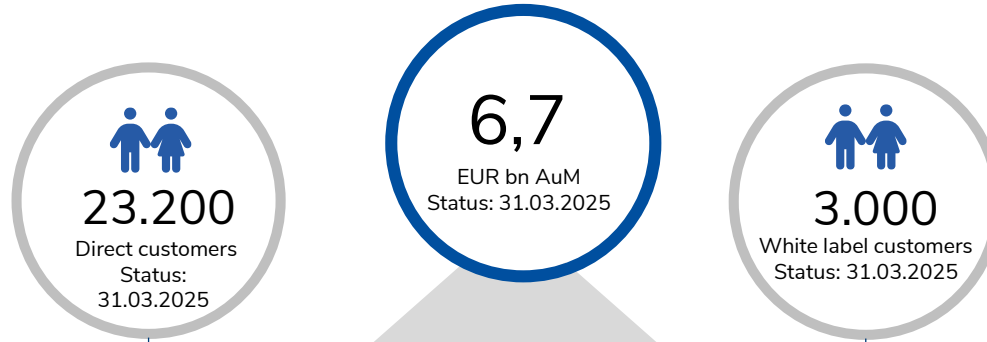
**EUR 20 billion**  
Assets under consulting

**> 3.000**  
White label end customers



# Asset trustee for clients

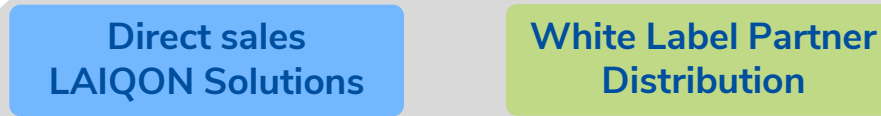
Number of customers and AuM



Customer groups



2 Sales channels to the customer



Solutions/Products



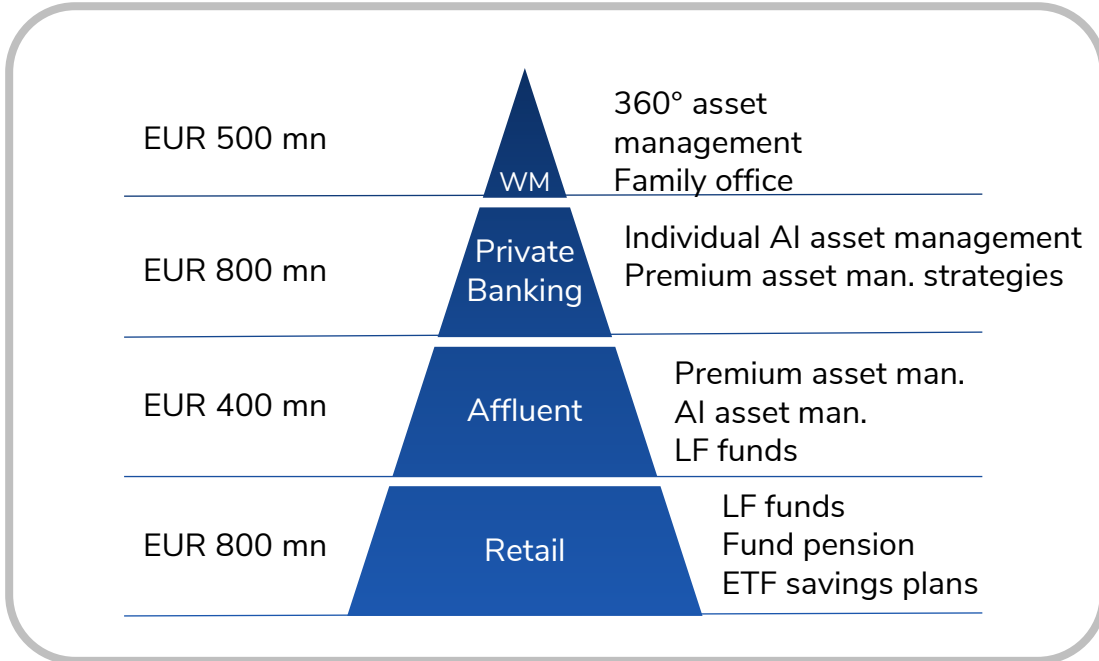
USP megatrends



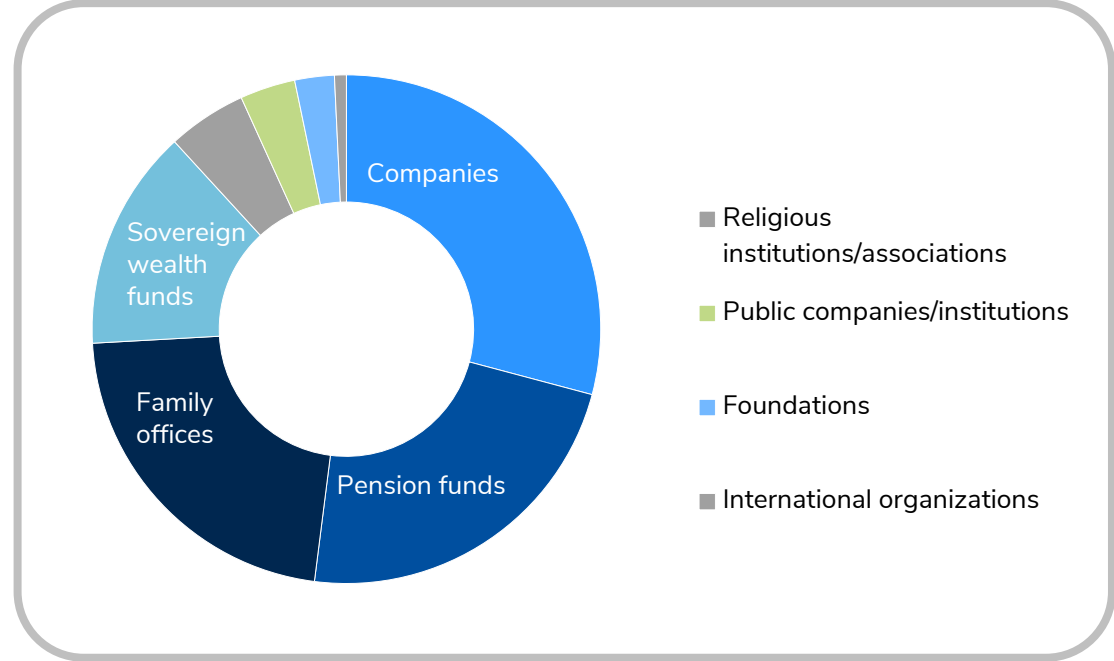


# Premium Wealth Specialist with solutions for our own broadly diversified LQ-direct client base

## Retail clients



## Institutional clients

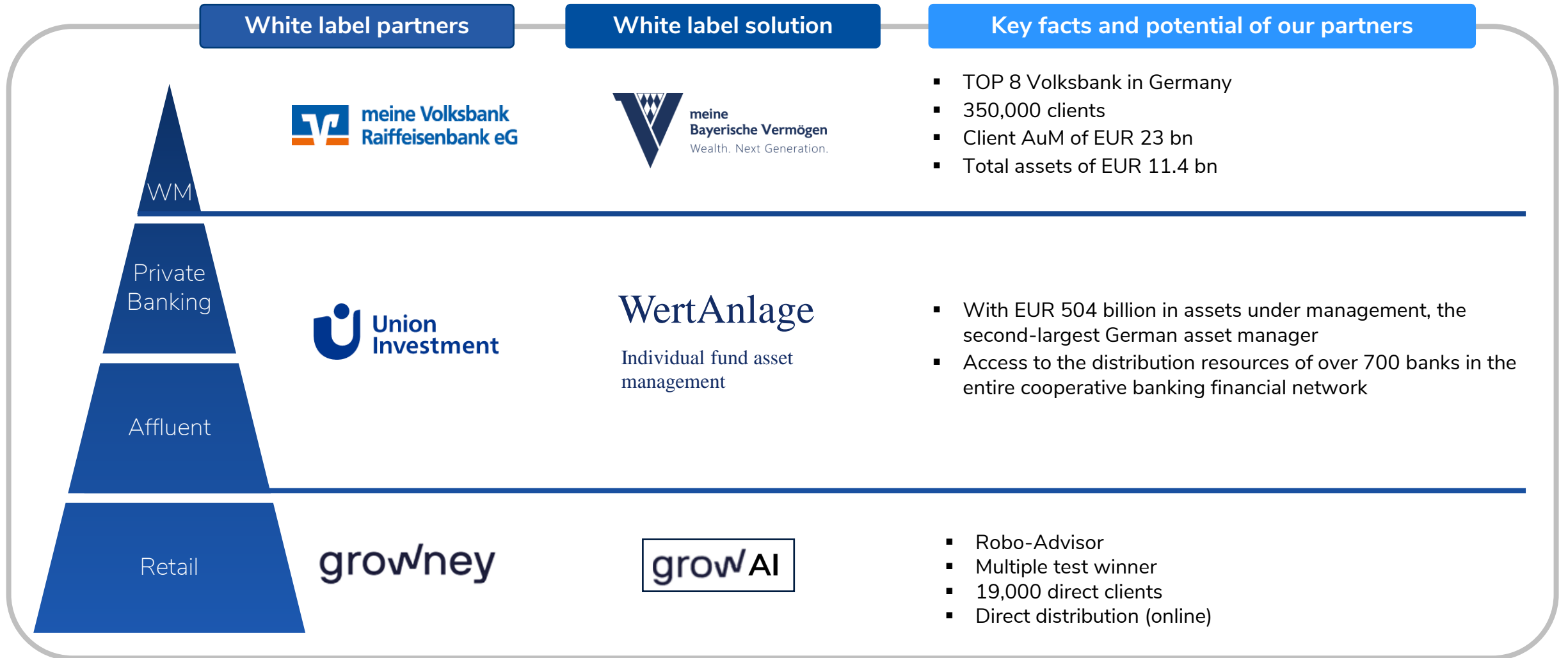


- > 20 funds – active and AI-driven investment funds
- 360° individual and family office mandates
- Premium asset management standardized
- AI asset management individualized
- ETF savings plans and fixed-term deposits

- Customized investment solutions
- Special-purpose funds
- Asset allocation advice
- 30-years of track record



# Solutions as a premium wealth specialist for the customers of our white label partners







# Highlights in 2024

1

Increase in all key financial indicators

- ▶ AuM 2024 +6.6% to EUR 6.5 billion / + EUR 200 million by 31.03.25
- ▶ In H2/24 without one-off effect in expenses (EUR 0.7 million) almost EBITDA break-even reached

2

Balance sheet quality significantly improved and new anchor investor acquired

- ▶ Equity strengthened by a total of EUR 26.3 million, equity ratio Group increases to 60.1%
- ▶ Joachim Herz Foundation participates with just under 10%
- ▶ Net financial debt falls to EUR 9.7 million

3

High "hidden reserves" built up

- ▶ Token financing of the LAIC subgroup at a valuation of EUR 65 million (May 2024)
- ▶ Group loss carryforwards of just under EUR 90 million
- ▶ Impairment test shows high hidden reserves of investments of almost EUR 40 million

4

Clear positioning of LAIC completed

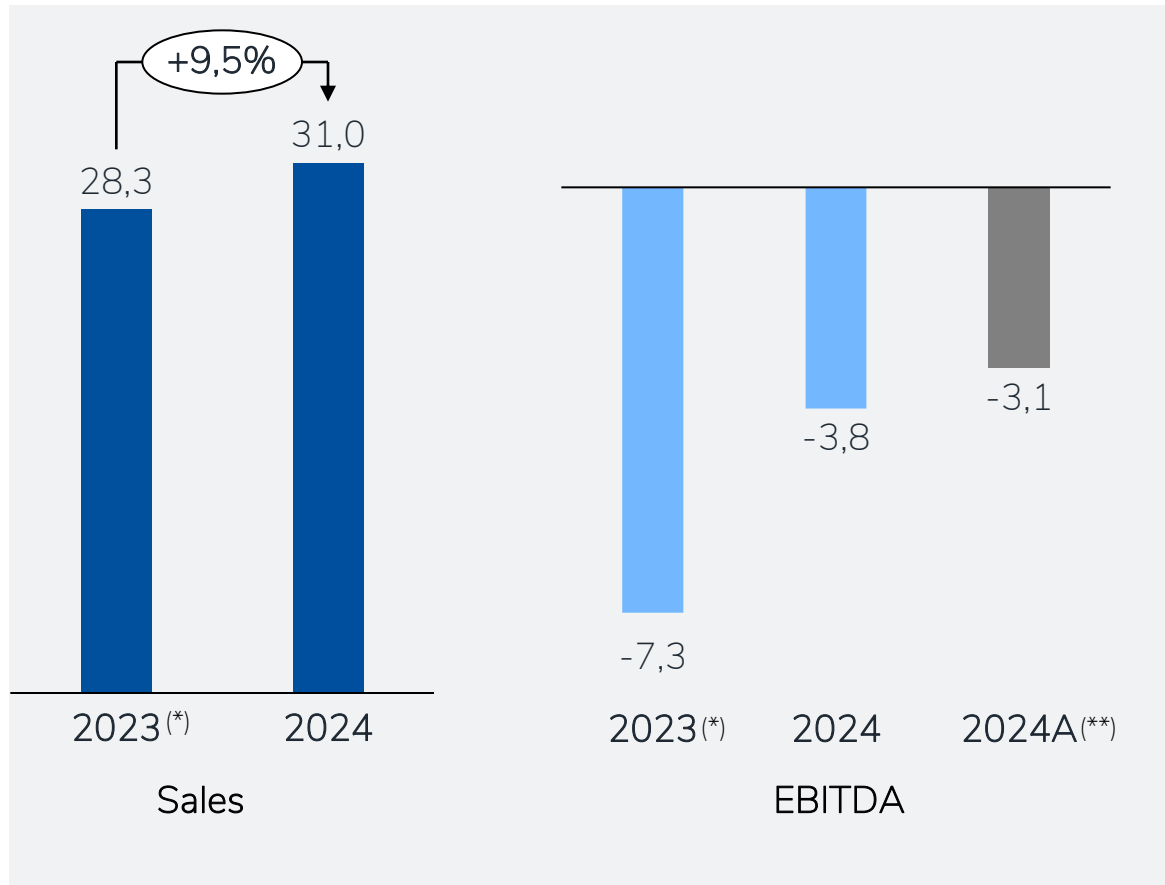
- ▶ Rollout start of "WertAnlage" together with the Union Investment successfully implemented on schedule from Oct. 2024
- ▶ Deepening the partnership with mVBRB Rosenheim
- ▶ Structure of the LAIC NextGen Wealth Platform



# Highlights in the 2024 financial year: increase in all key financial figures

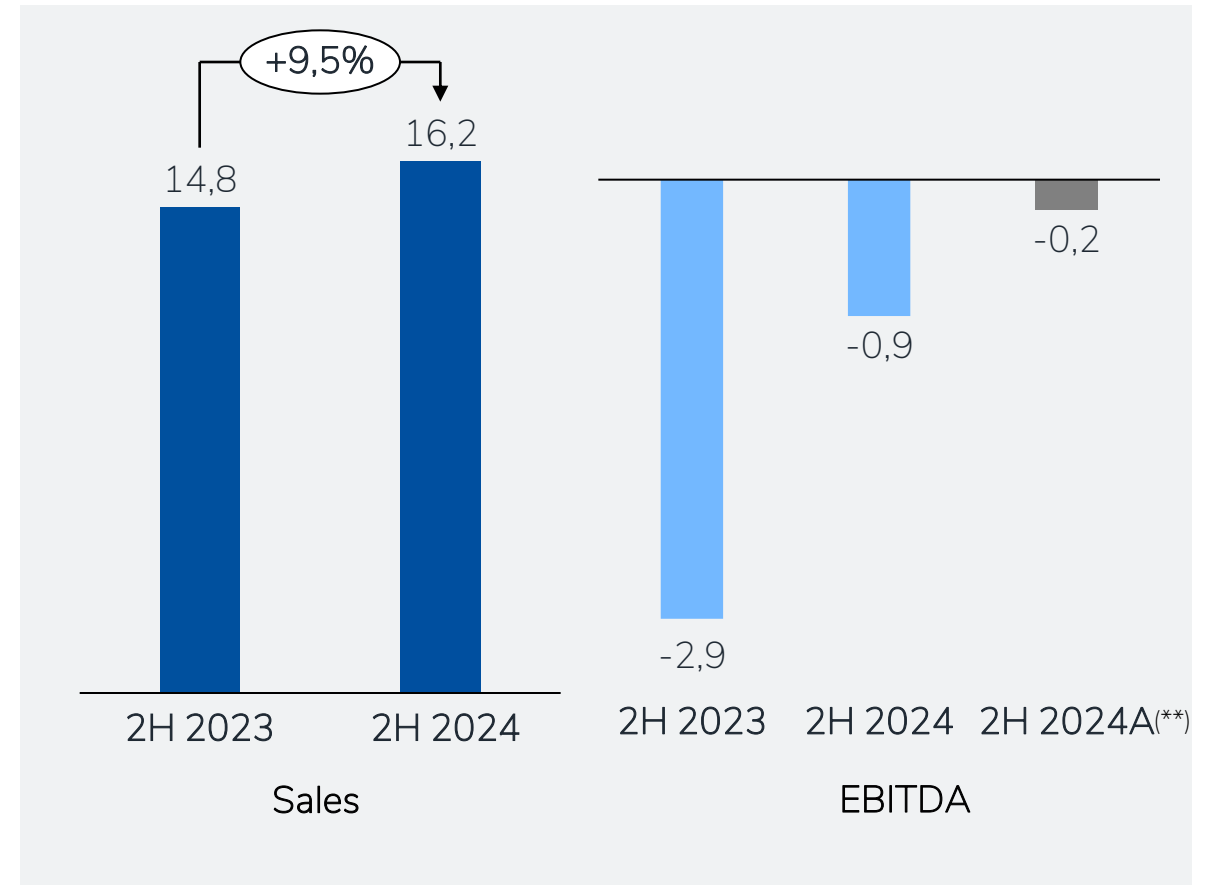
## Sales and EBITDA FY 2024 in EUR million

Rising AuM drive sales growth and significant improvement in earnings



## Sales and EBITDA H2 2024 : in EUR million

Strong sales growth almost leads to EBITDA break-even



(\*) Adjusted for the sale of the existing business in 2023

(\*\*) Adjusted for one-off restructuring expenses in sales amounting to EUR 0.7 million.



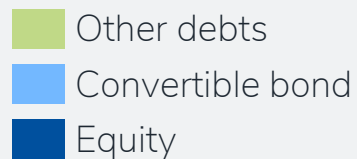
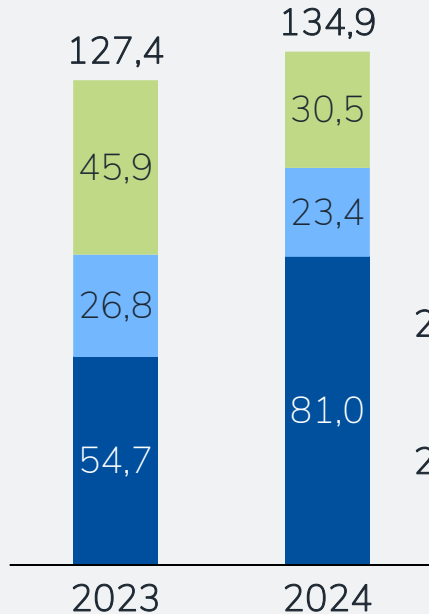
# Highlights in the 2024 financial year: balance sheet quality significantly improved

## 2023 vs. 2024

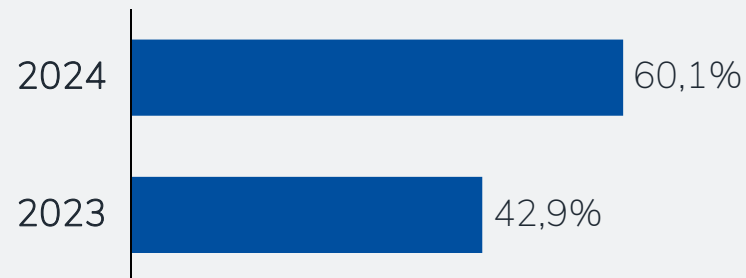
Equity ratio increases to 60.1%

### Balance sheet total & equity

In EUR million



### Equity ratio

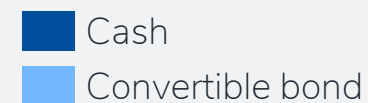
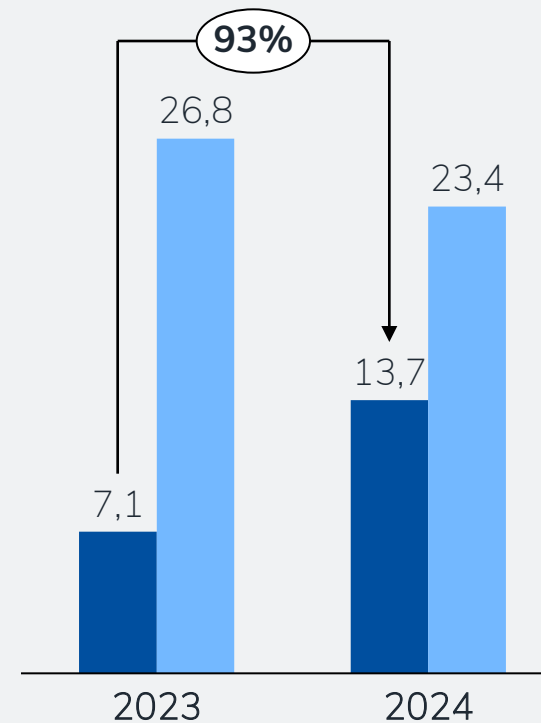


## 2023 vs. 2024

Net debt reduced by EUR 10.0 million

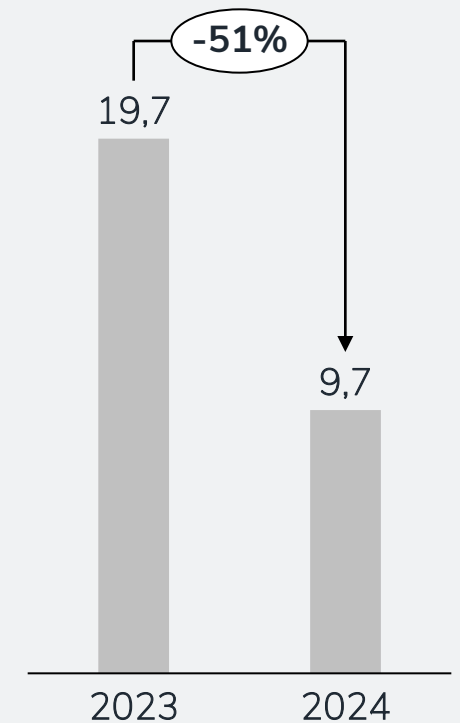
### Convertible bond & cash

In EUR million



### Net debt

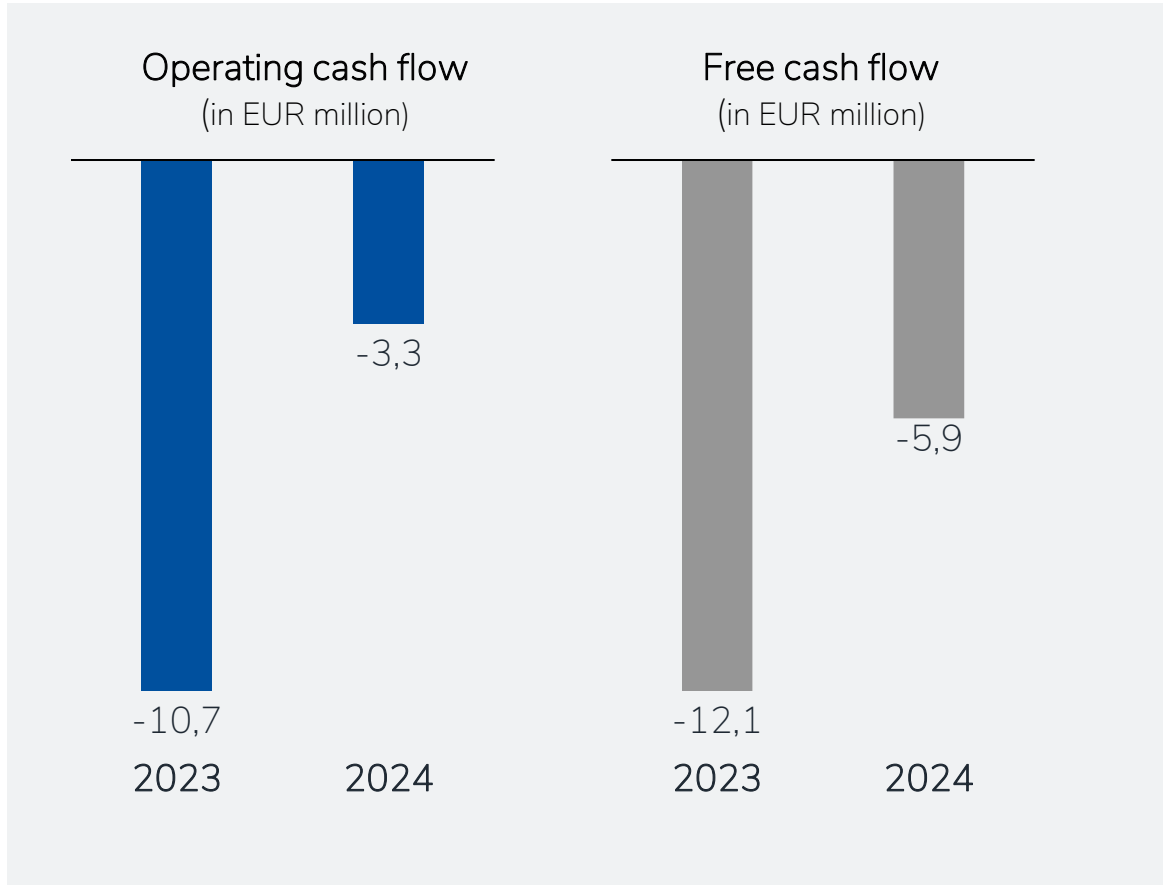
In EUR million



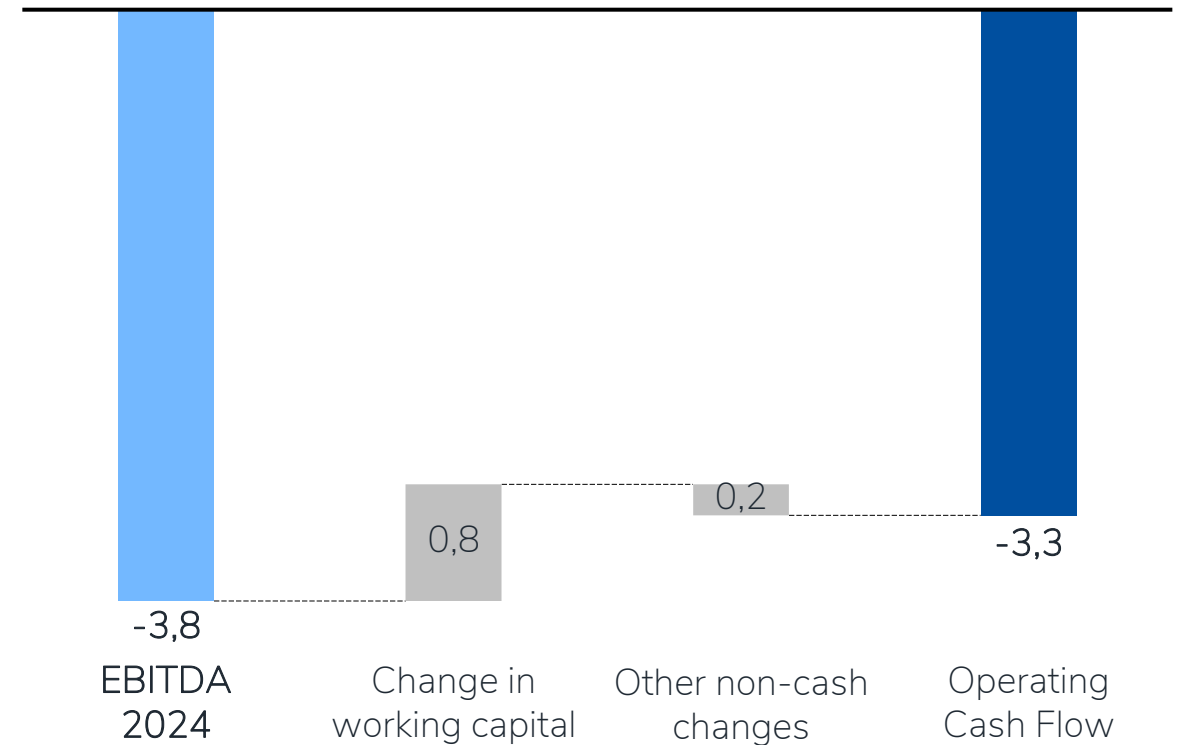


# Highlights in financial year 2024: free cash flow improves by EUR 6.2 million

Operating cash flow and free cash flow in EUR million



EBITDA 2024 - operating cash flow - bridge in EUR million

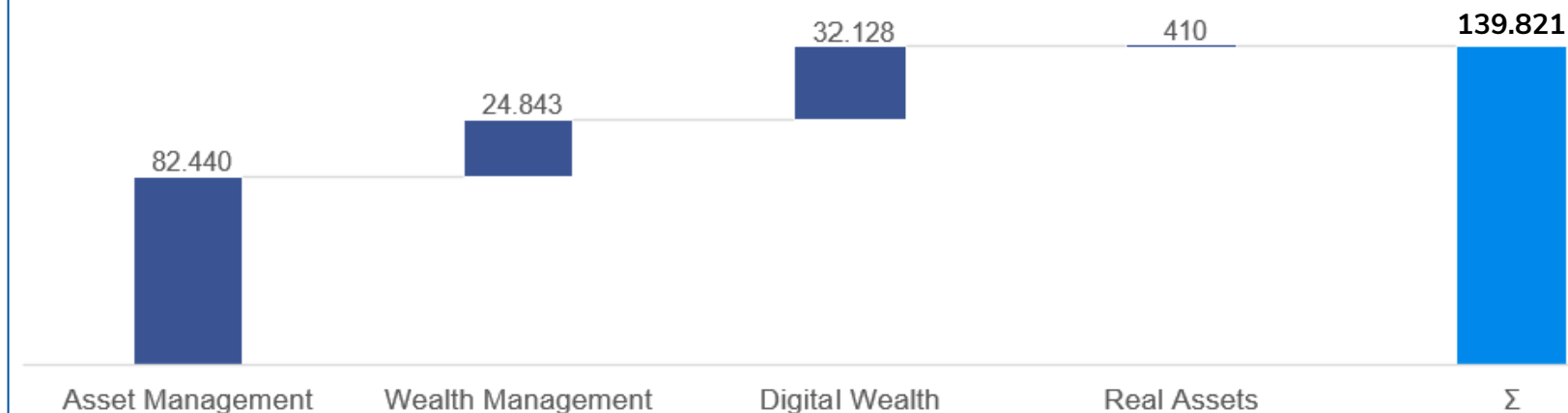




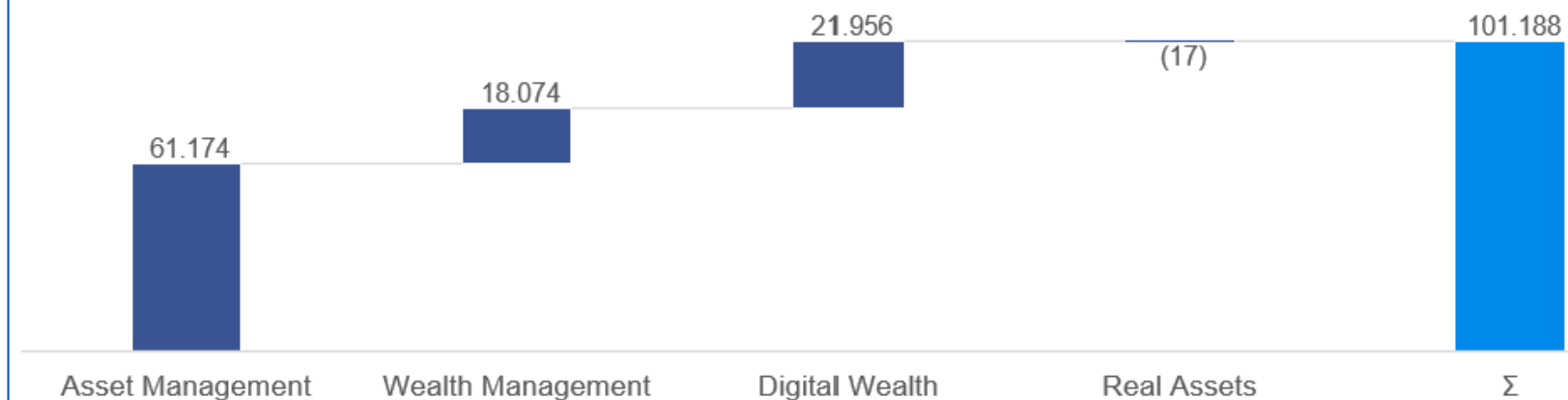
# IAS 36 Goodwill impairment test

Angaben in Tsd. €

Value in use per CGU / Group of CGUs



Book value per CGU / Group of CGUs



The impairment test carried out as part of the consolidated financial statements in accordance with IFRS resulted in a value in use of the three operating segments (book values and overheads of the LAIQON Group operating segment allocated) of EUR 139 million. This value in use is approximately 54% higher than the current market capitalization of LAIQON AG of around EUR 90 million.

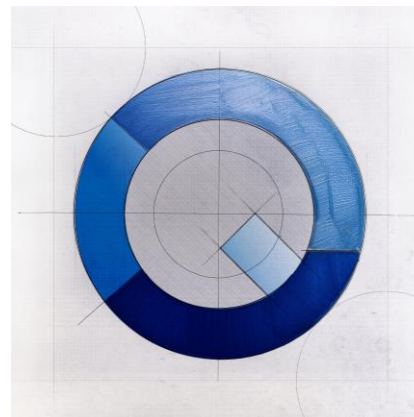




# Agenda



02  
USP megatrends

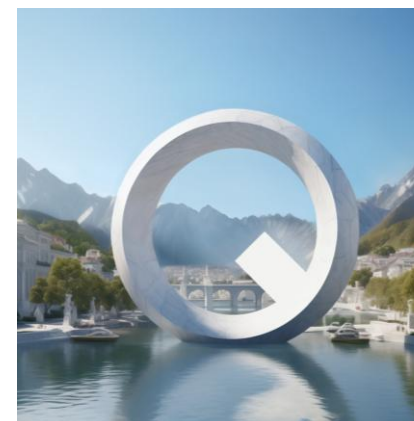


04  
Finances

01  
Overview  
LAIQON



03  
Use cases



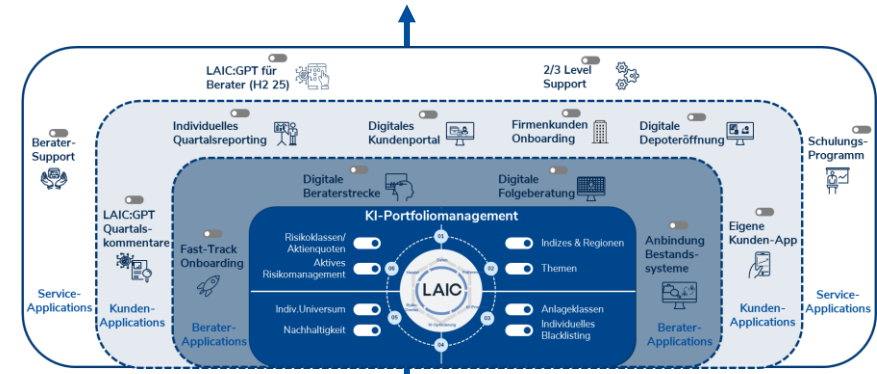
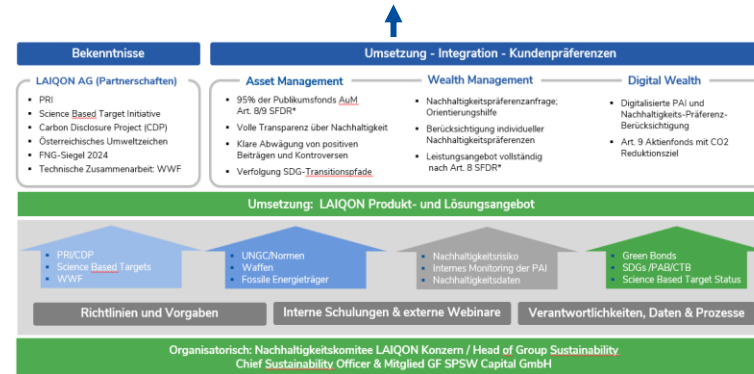
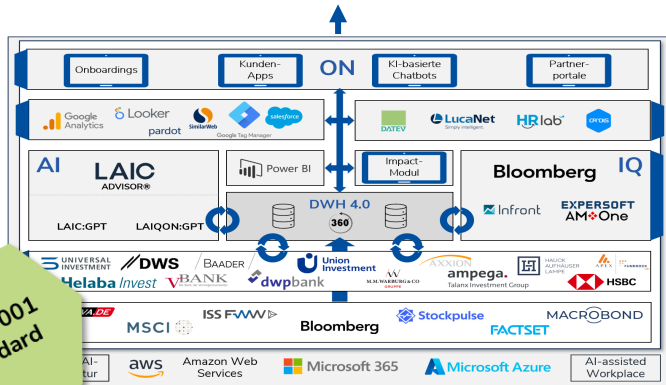


# Portfolio and asset management as well as in-depth digital expertise as a full-service provider for white label partners with an understanding of UX for end customers

## Digitization 4.0

## Sustainability

## AI user centricity



- ✓ API cloud structure
- ✓ High process quality according to ISO 27001
- ✓ White label integration with partners

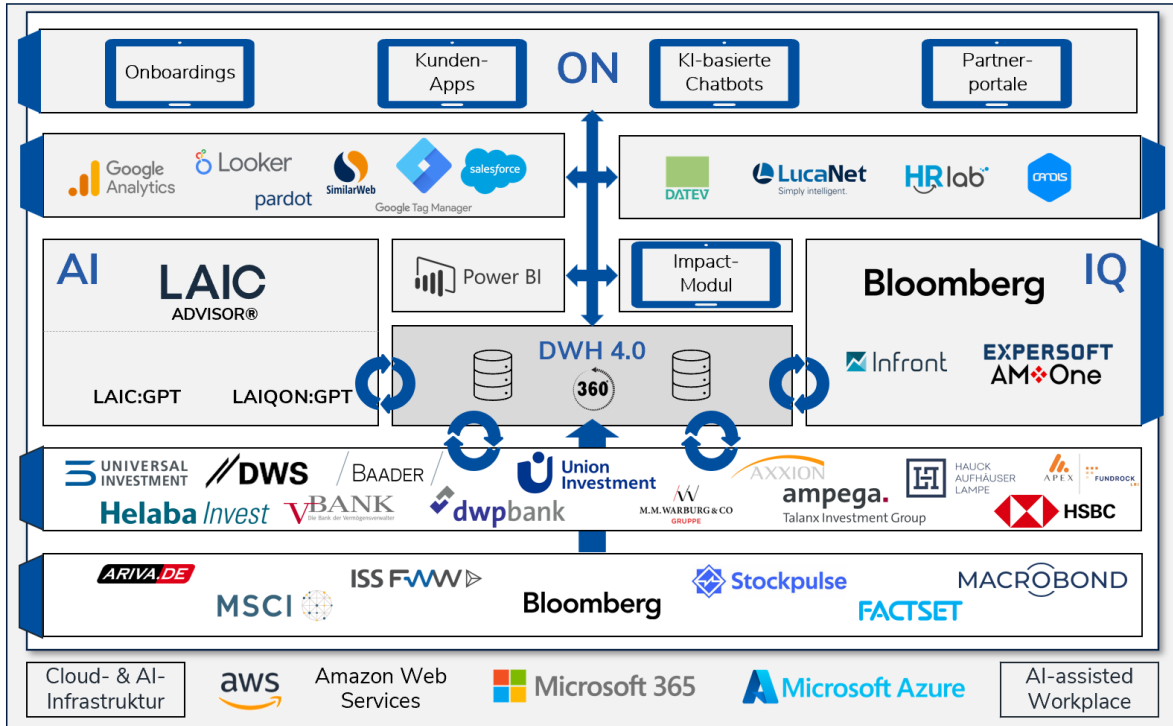
- ✓ Group-wide implementation
- ✓ Clear ESG targets by 2030
- ✓ Integration of ESG partner strategies

- ✓ LAIC NextGen Wealth Platform
- ✓ Asset management with customer individualization
- ✓ White label partner solutions



# Development of DAP 4.0 as a digital, integrated group platform and for white label partners

## Digitization 4.0



- ✓ API interfaces
- ✓ Fully cloud-based
- ✓ High process quality
- ✓ In-house programmers
- ✓ High security standards
- ✓ >30 years of data history

- ✓ Over 60 partners and 35 software solutions
- ✓ Modern UX with own app
- ✓ DWH 4.0 with LQ data universe

- ✓ 360-degree view of assets and customers
- ✓ LAIC ADVISOR®-AI
- ✓ Data analysis with LAIC-AI
- ✓ > 25,000 assets/indices

## Digital Asset Platform 4.0

- ✓ Basis for sustainability analyses
- ✓ Individualized risk management

- ✓ Onboarding routes with high UX
- ✓ Detailed reporting and analysis
- ✓ LAIC NextGen Wealth Platform



# Implementation in sustainable investing via integration - transformation - impact

**Sustainability**

**Confessions**

**LAIQON AG (Partnerships)**

- PRI signatory since 2019
- Carbon Disclosure Project (CDP)
- FNG Seal 2025
- Austrian Ecolabel
- Early user: Dataland

**Implementation - Integration - Customer preferences**

**Asset Management**

- 95% of retail funds AuM Art. 8/9 SFDR\*
- Full transparency about sustainability
- Clear balancing of positive contributions and controversies
- Pursuing SDG Transition Pathways

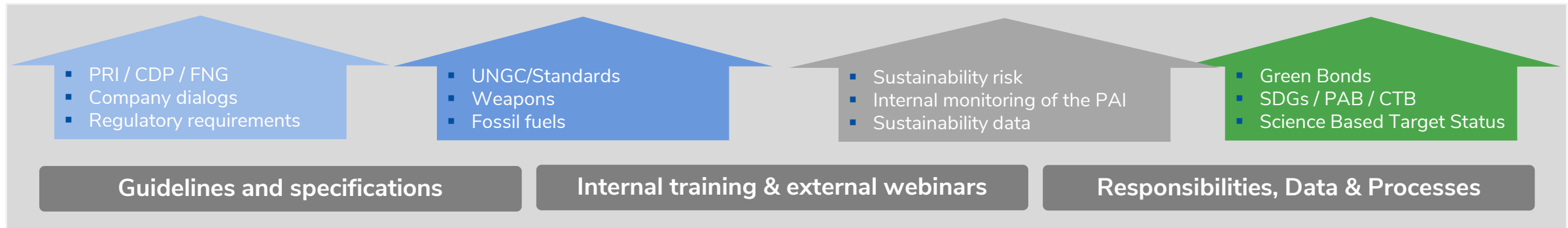
**Wealth Management**

- Sustainability preference survey; orientation guide
- Consideration of individual sustainability preferences
- Full range of services can be fully mapped in accordance with Art. 8 SFDR\*

**Digital Wealth**

- Digitized PAI and Sustainability Preference Consideration
- Art. 9 Equity funds with CO2 reduction target

**Implementation: LAIQON product and solution portfolio**



**Organizational: LAIQON Group Sustainability Committee / Head of Group Sustainability  
Chief Sustainability Officer & Member Managing Director SPSW Capital GmbH**

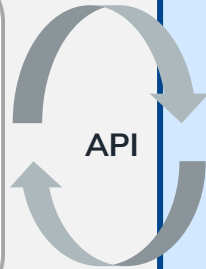
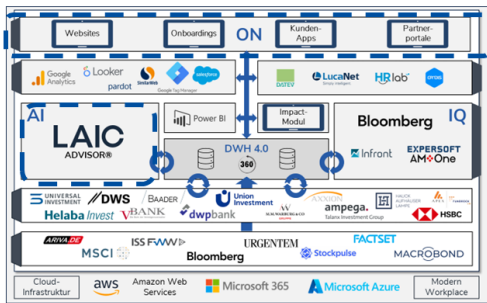
\* SFDR: Sustainable Finance Disclosure Regulation; Regulation EU 2019/2088 of the EUROPEAN PARLIAMENT and of the COUNCIL of 27.11.2019 on sustainability-related disclosure requirements in the financial services sector.



# AI user centricity for the most individual customer goals

## AI user centricity

### DAP 4.0



1

### Customizing White Label Partner

- |                  |                                     |                        |                                     |
|------------------|-------------------------------------|------------------------|-------------------------------------|
| Eigene Depotbank | <input checked="" type="checkbox"/> | Referenzkonto          | <input checked="" type="checkbox"/> |
| Etabliertes PMS  | <input checked="" type="checkbox"/> | Datenaustausch         | <input checked="" type="checkbox"/> |
| Handel           | <input checked="" type="checkbox"/> | Masterstrategien       | <input checked="" type="checkbox"/> |
| Kundensegment    | <input type="checkbox"/>            | IT-Betrieb             | <input type="checkbox"/>            |
| Nachhaltigkeit   | <input type="checkbox"/>            | Auslagerungsverhältnis | <input type="checkbox"/>            |

### LAIC NextGen Wealth Platform

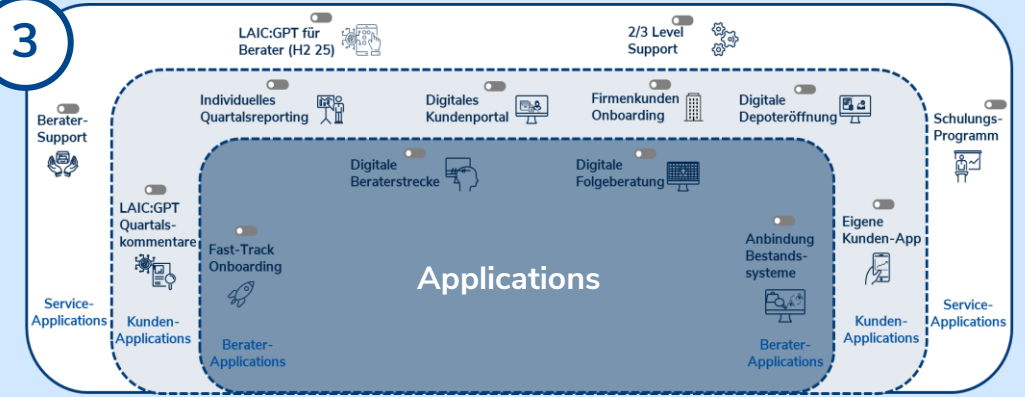
2

### KI-Portfoliomangement

- |                                |                          |                               |                          |
|--------------------------------|--------------------------|-------------------------------|--------------------------|
| Risikoklassen/<br>Aktienquoten | <input type="checkbox"/> | Indizes & Regionen            | <input type="checkbox"/> |
| Aktives<br>Risikomanagement    | <input type="checkbox"/> | Themen                        | <input type="checkbox"/> |
| Indiv.Universum                | <input type="checkbox"/> | Anlageklassen                 | <input type="checkbox"/> |
| Nachhaltigkeit                 | <input type="checkbox"/> | Individuelles<br>Blacklisting | <input type="checkbox"/> |
- 

## AI user centricity

3







# AI-ADVISOR® of the WealthTech subsidiary LAIC with track record since 2020

## Optimal risk-reward portfolio

- Individual connection to custodian banks
- Final investment proposal by LAIC ADVISOR®
- Human order review and approval through portfolio management

## Quality-assured extensive data storage

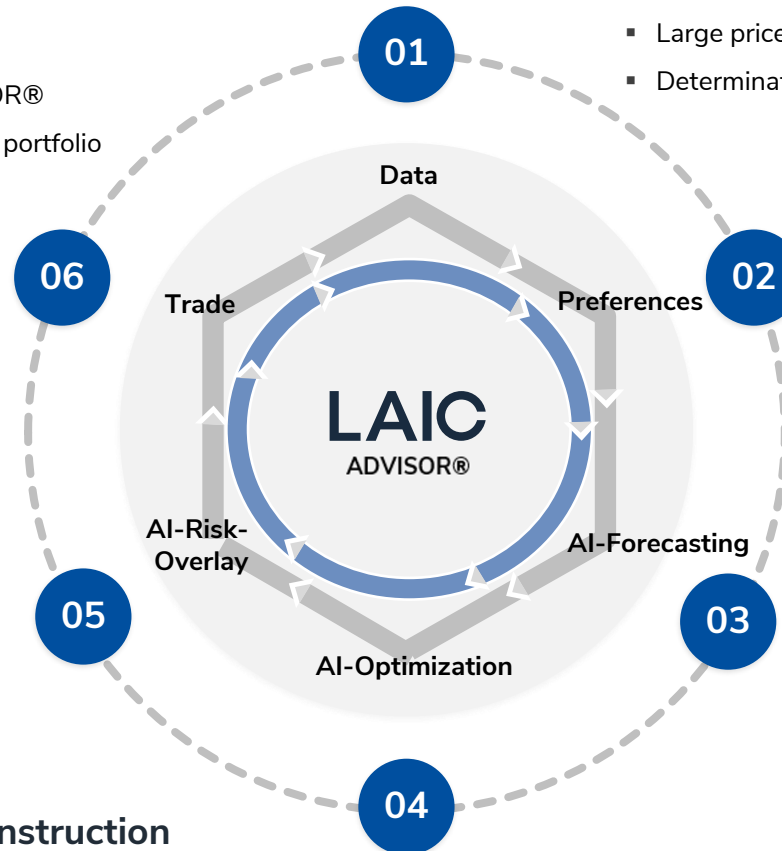
- Allocation of > 12,000 mutual funds, > 3,000 ETFs and. approx. 5,000 shares
- Large price, macro, ESG and NLP database
- Determination of individual universes possible

## Daily monitoring

- Inherent risk management in the forecasts
- Explicit individual risk management
- Protection possible at any time in the event of extreme events

## Portfolio Construction

- Formation of uncorrelated portfolios in the multi-period model
- Consideration of customer preferences
- Consideration of trading costs



## Individual allocation through preferences

- Implementation of individual investment concepts
- Consideration of individual topics
- Implementation of individual sustainability concepts

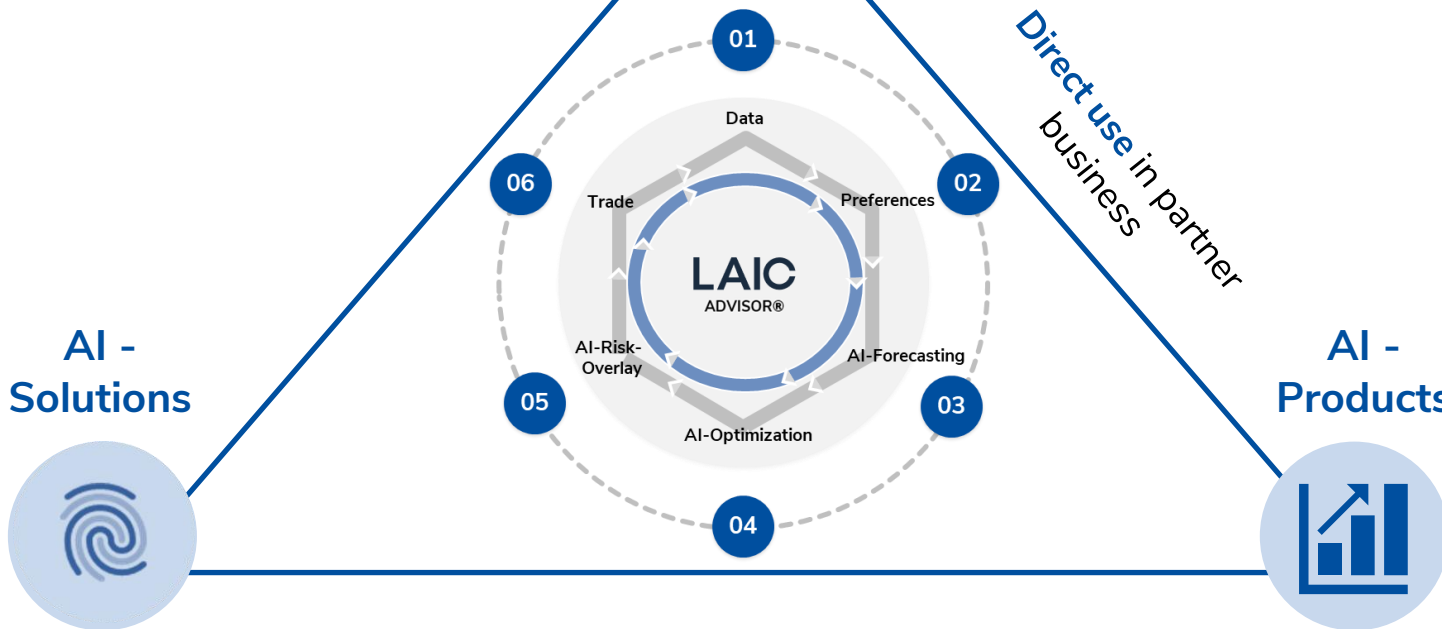
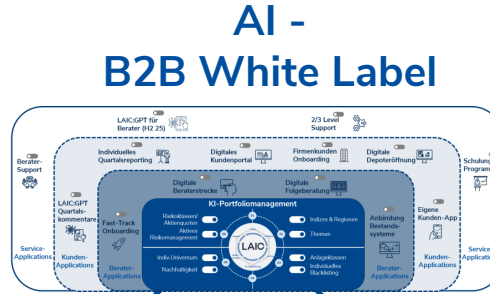
## Estimating the distribution of returns

- Use of Neural Networks extended by probalbilty functions
- Daily forecast of returns, risks and uncertainty
- Self-learning, dynamic assessment of securities



# Clear positioning LAIC: AI portfolio manager and not an isolated technology provider

Whitelabel offer via **NextGen Wealth Platform** for individual AI wealth management solutions and applications



Direct use in partner business

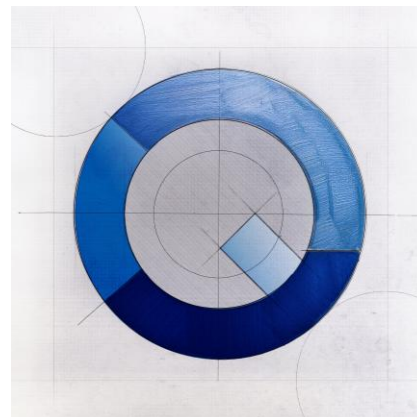
AI individual mandate solutions & special mandates

AI funds & active AI ETFs for distributors and direct decision-makers

# Agenda



02  
USP megatrends

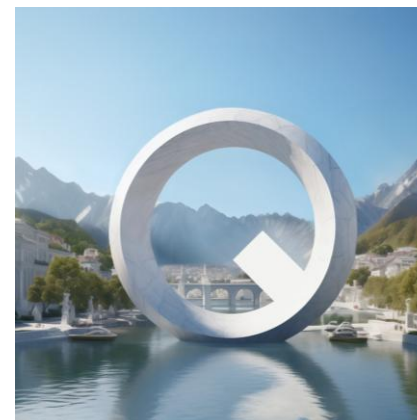


04  
Finances

01  
Overview  
LAIQON



03  
Use cases



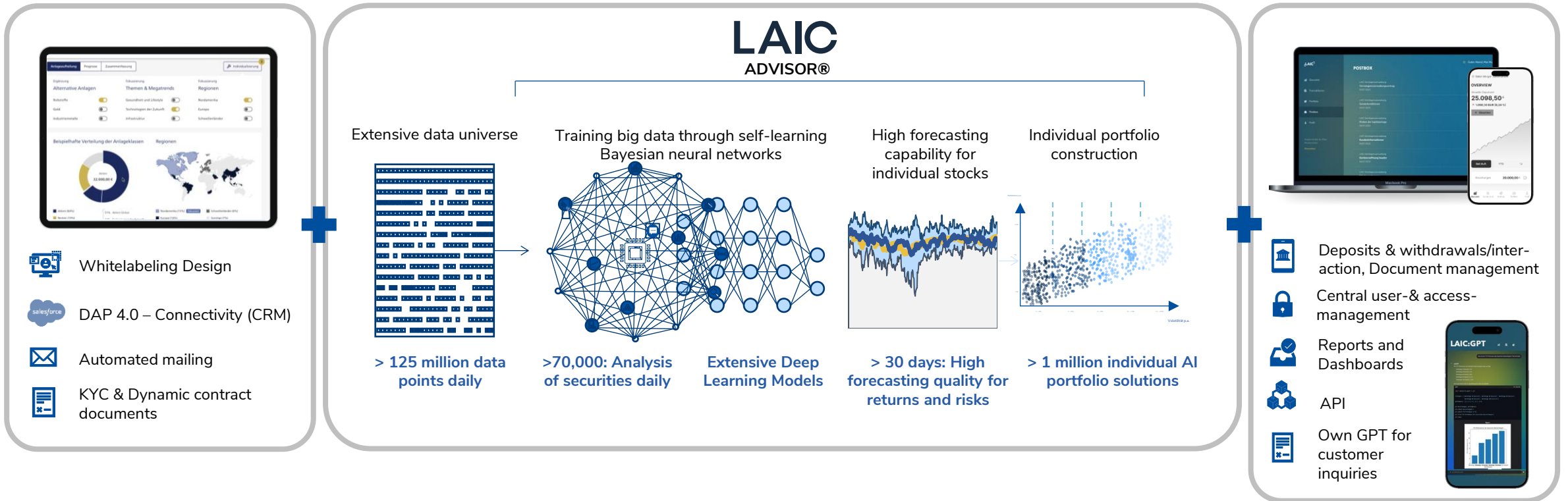


# Highly scalable white label partner solutions with deep system integration for established financial companies

## Onboarding routes

## AI-Portfoliomanagement

## Partner Service & Customer App



### White label partner approach

Delivery of the entire digital value chain from onboarding to reporting and AI asset management



# Cooperation Union Investment - Successful implementation of the white label partner approach in the iFVV WertAnlage



**2nd place**  **Union Investment**  
of the largest German asset managers

**>EUR 504 billion AuM** (as at 12/2024)

- ✓ Cooperation agreement Dec 2023
- ✓ Pilot phase to start in Oct. 2024



Introduction of individualized fund asset management for high-end clients with LAIC in October 2024



Impressive sales strength thanks to access to approx. 700 banks in the entire Cooperative Financial Network



AI and UX solutions from LAIC for use in the existing infrastructure of the „Volks- and Raiffeisen“ banks



WertAnlage as a **unique fund asset management** in the Cooperative Financial Network, opens up new opportunities in investment.



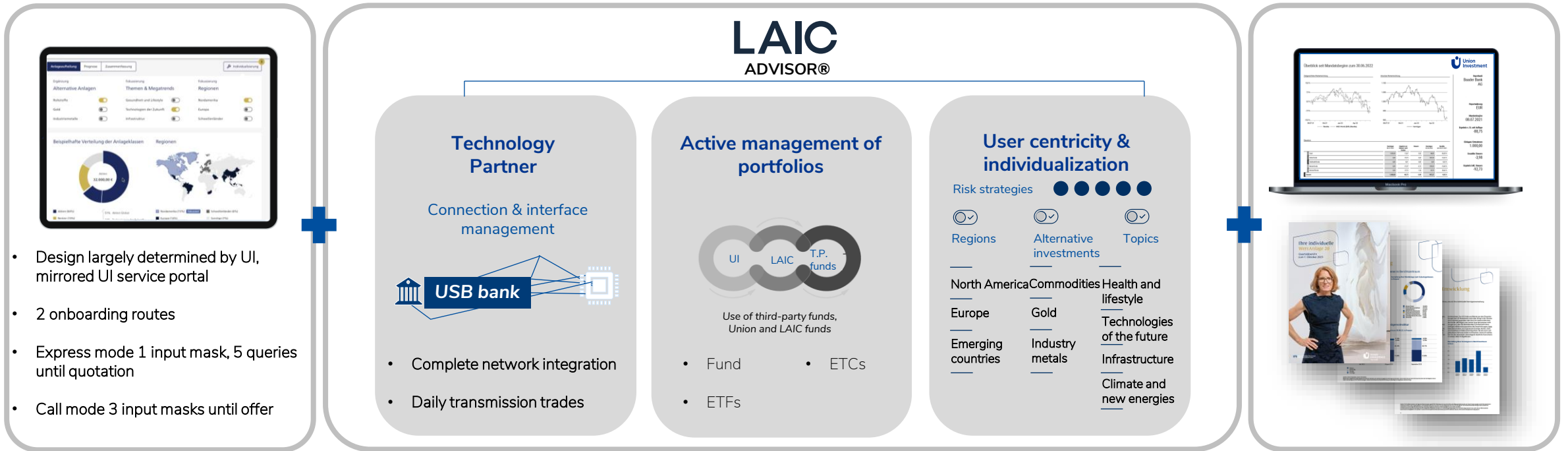


# Our white label partner approach combines individual AI asset management solutions with our comprehensive digitalization expertise in iFVV WertAnlage

## Onboarding routes

## AI portfolio management

## Partner Service & Customer App

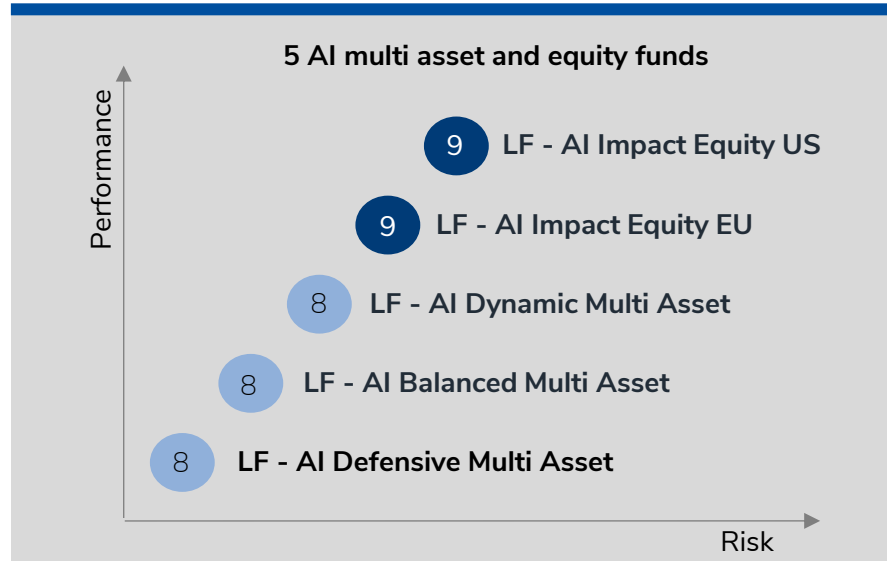


LAIC: Delivery of the entire digital value chain from onboarding to reporting



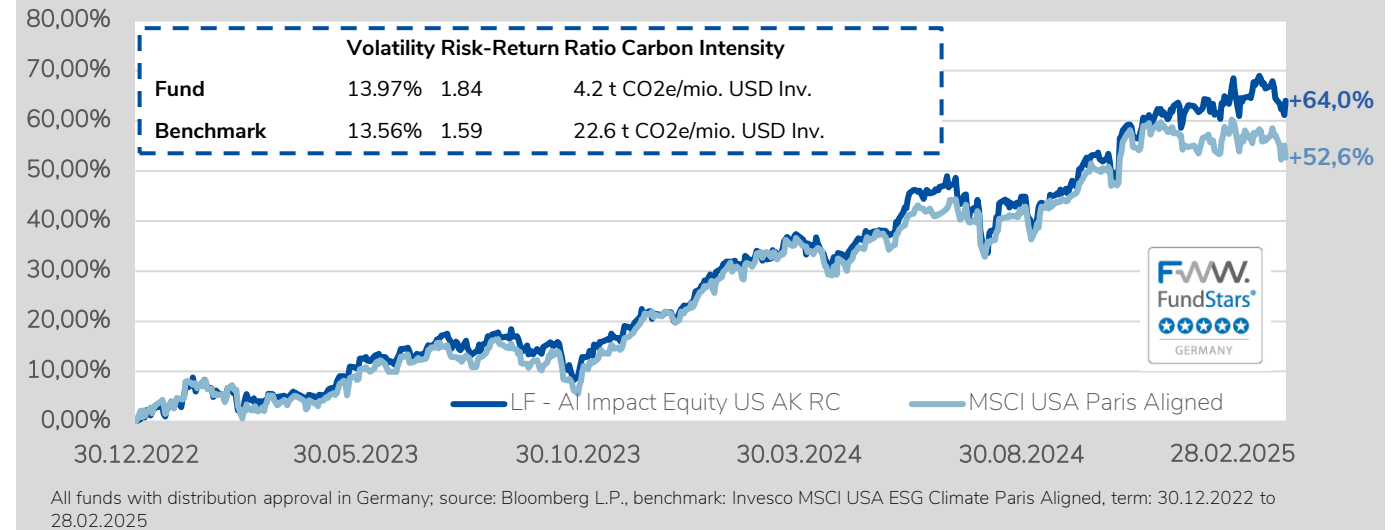
# Use case: Digital Wealth AI fund

## Product



## Performance: LF - AI Impact Equity US AK RC

Article 9 SFDR



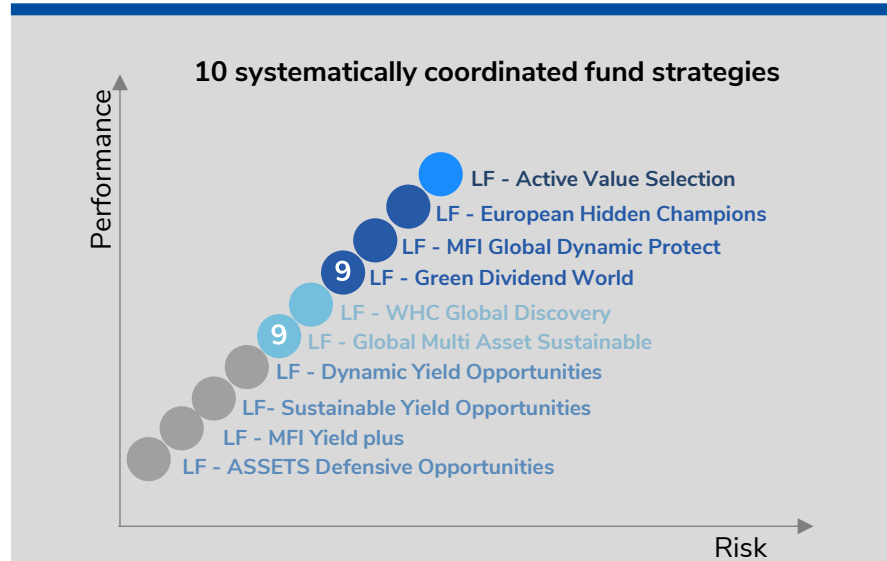
## Fund strategies

- > **Multi asset fund** with a global ETF universe of equity and bond ETFs
- > Article 8 - Consideration of **ESG criteria**
- > **Absolute return** - maximizing returns while maintaining a fixed volatility
- > Top-down approach with a focus on the **overall market environment**
- > Pure **equity funds** with allocation of individual securities
- > Article 9 Paris Aligned - Explicit **focus** on **sustainable investments**
- > **Relative return** - focus on outperformance of the selected benchmark
- > Bottom Up - approach with extensive analysis of **single portfolio companies**



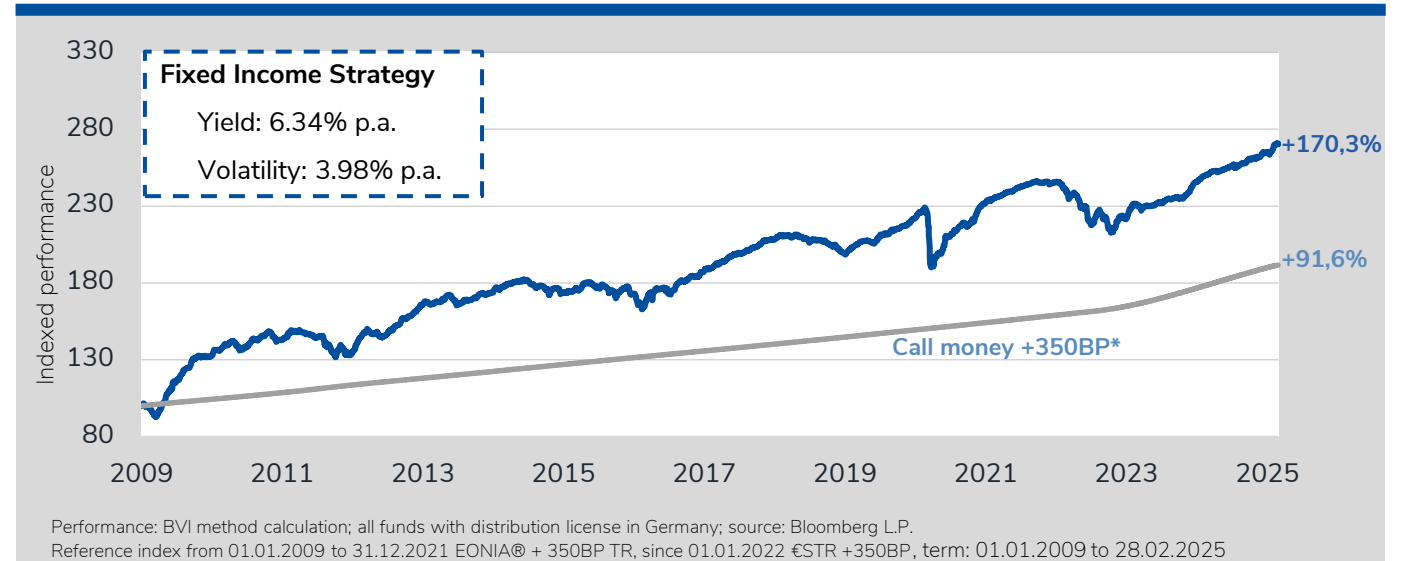
# Use Case: Asset Management IQ Funds

## Product



## Performance: LF-Sustainable Yield Opportunities

Article 8 SFDR



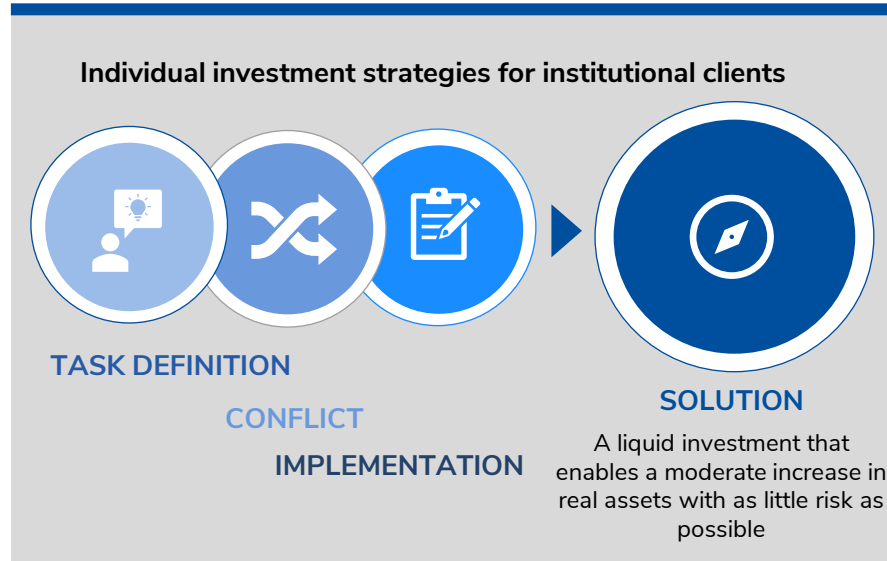
## Fund strategies

- Active fund management - independent bottom-up approach
- Opportunities - Attractive risk/reward profile
- **Absolute return** - Maximizing returns while maintaining a fixed volatility
- **Focus** - Concentrated portfolios with high weightings of the top 10
- Explicit **focus** on **sustainable investments, FNG certification**
- Article 9 - LF-GDW, LF-GMAS and LF-Atacama (funds partly Paris Aligned)
- **Active** interactions with the **management** of the portfolio companies
- Exploiting inefficient valuations of **small and mid-cap companies**

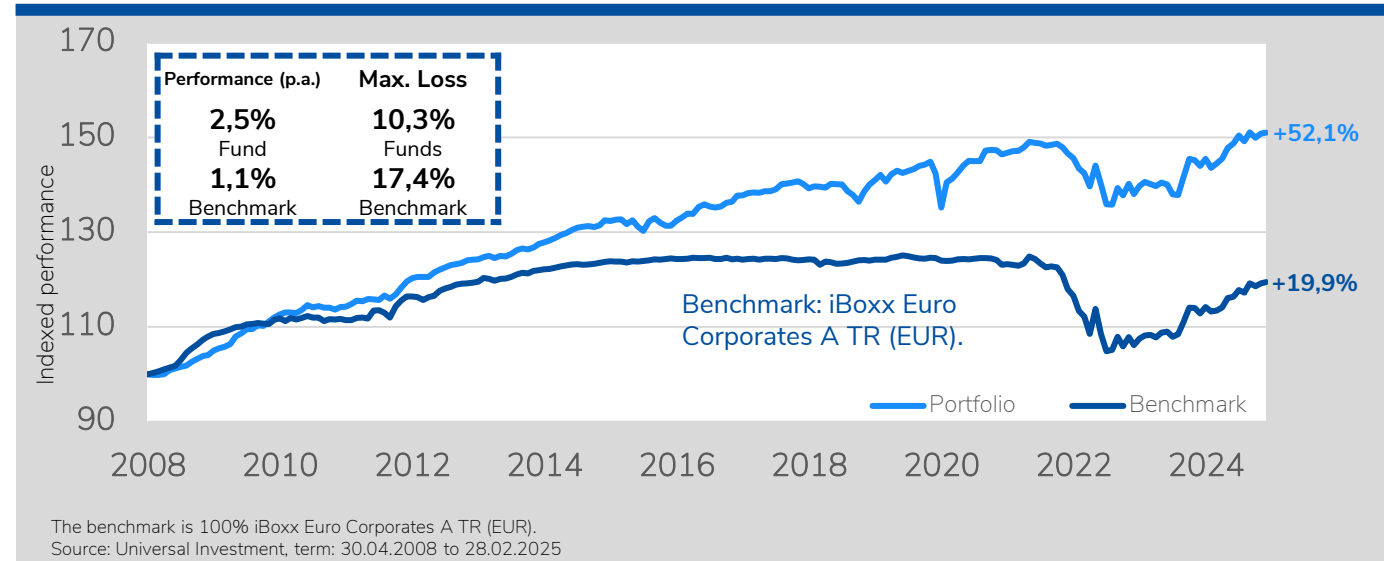


# Use Case: Asset Management Special Mandates

## Product



## Performance: Bond strategy of an institutional mandate



## Customized institutional mandates

- > **Focus:** Support for institutional investors through special funds and mandates
- > Through our **asymmetric investment approach** we generate long-term „**Outperformance**“ at lower risk
- > 10 **experienced portfolio managers** with an average of over 20 years of professional experience
- > Complete customer satisfaction through **direct communication** between clients and fund managers
- > Exclusive focus on the **customer's objectives**
- > Complete **independence** from other product providers
- > Cooperation with 10 asset management companies and 12 custodian banks



# Future trends in asset and wealth management as the basis for LAIQON: Wealth. Next Generation.

## Trends Asset & Wealth Management

## Implementation LAIQON



### "Digitization":

- AI and data-driven investment decisions<sup>1</sup>
- Increasing automation<sup>1</sup>



**LAIC ADVISOR®**, **LAIC:GPT**, high **UX through** onboarding & consulting, as well as own **app**



### "Personalized services":

Growing demand for relevant personalization<sup>1</sup>



LAIC ADVISOR® determines out of **>60,000 combination variants** the optimal investment strategy according to individual customer requirements



### "ESG investments":

Sustainable and ethical investment opportunities<sup>3</sup>



**13 sustainable mutual funds** in accordance with Art. **8/9 SFDR** and self-developed **"Impact Module"** for sustainability analysis



### "Bonds and shares in focus":

Capital inflows into bonds & equities due to higher interest rates<sup>2</sup>



Broad range of products in the asset classes of **equity, multi asset and fixed income funds**



### "Large-scale wealth transfer":

Baby boomer generation transfers huge assets<sup>3</sup>



Broad positioning LAIQON as a **Wealth Management Specialist**

<sup>1</sup> Ralf Brenner. (2024). Asset Management Trends in Germany 2024. <sup>2</sup> Bankinghub. (2024, March). Asset Management Study: Trends + success factors for a long-term profitable business. (<https://bankinghub.de>)

<sup>3</sup> Ernst & Young. (2024, April). 2024 EY Global Wealth Management Industry Report. (ey-gl-global-wealth-mgmt-industry-report-04-2024.pdf).

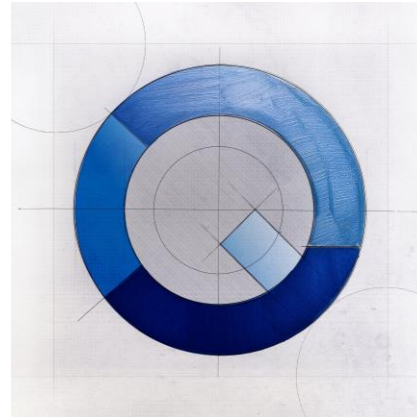


# Agenda



02

USP megatrends



04

Finances

01

Overview  
LAIQON



03

Use cases





## Status quo of the LAIQON Group - key financial figures of the analysts

### Profit and loss account

Year	2023**	2024E*	2025E*	2026E*
Turnover	28,3	32,7	40,5	52,1
Sales growth yoy	42%	7%	23%	28%
EBITDA	-7,3	-4,4	2,9	11,1
EBITDA margin	-25,9%	-13,5%	7,2%	21,3%

- Strong revenue growth, characterized by a double-digit annual growth rate.
- The significant increase in EBITDA shows a strong improvement in operating profitability. The improvement is achieved through AuM scaling and cost efficiency.

### Earnings Metrics

Year	2023	2024E*	2025E*	2026E*
Operating Cashflow	-10,7	-7,7	-0,5	4,8
EPS	-94ct	-38ct	-20ct	5ct

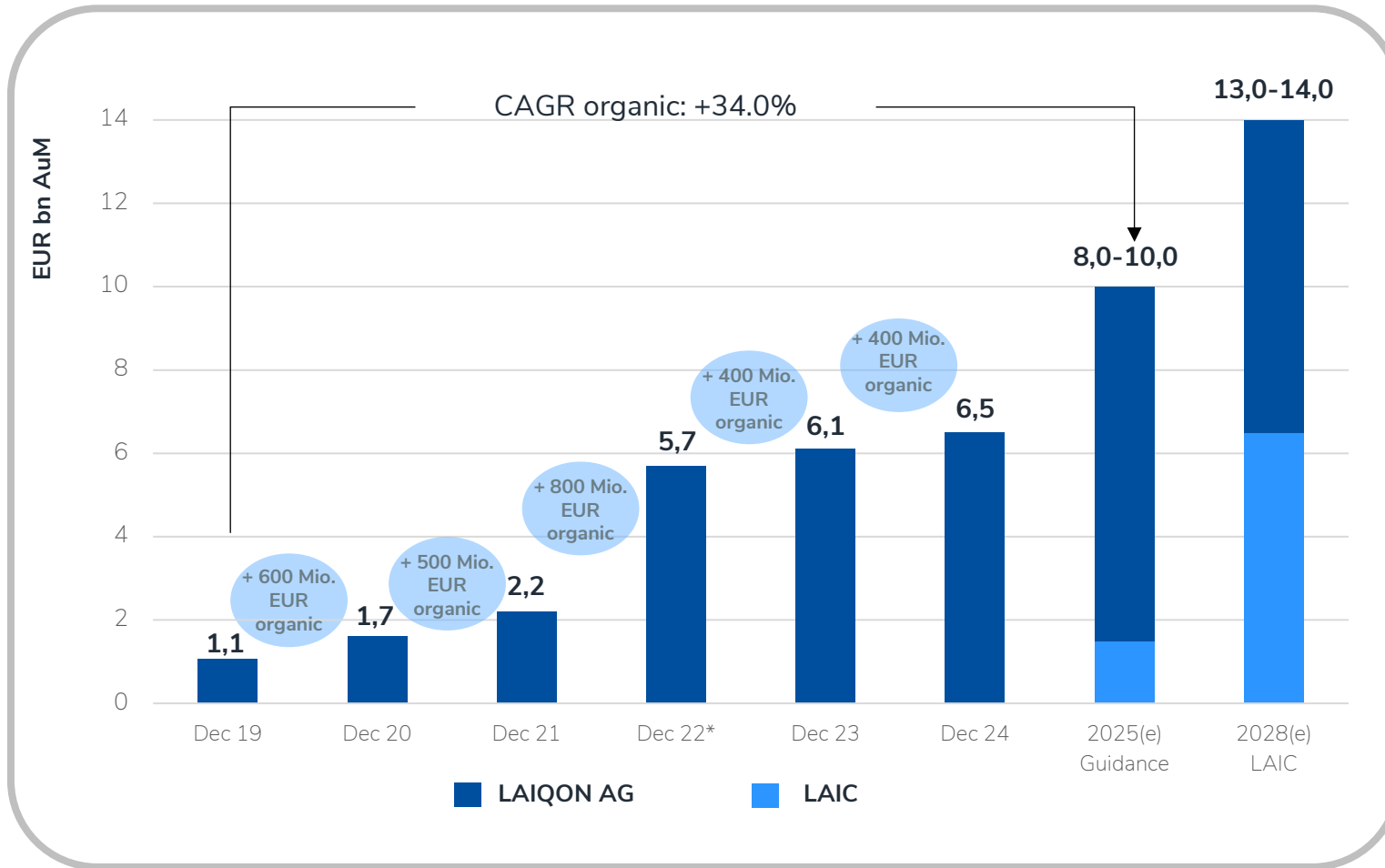
- Operating cash flow: From 2025, the operating business will generate sufficient cash flow to cover all ongoing operating costs and obligations independently.
- EPS: Steady improvement in earnings per share to reach positive territory by 2026.
- Forecasts for revenue, EBITDA and Cashflows imply strong growth and an improvement in operating efficiency.

\* Average value of analysts' estimates; see slide: "The share"

\*\* The key figures were adjusted for the sale of the portfolio business in 2023. The closed-end fund business was sold, with Exception of active real estate funds.



# GROWTH 25: Medium-term guidance LAIQON until 2025(e) and LAIC until 2028(e)



GROWTH 25 requires organic AuM CAGR 2023-2025(e) of 21.5%

### Group

- ✓ 491% inorganic and organic growth since December 2019
- ✓ 34% organic AuM CAGR since December 2019 until 2025(e)
- ✓ GROWTH 25 EBITDA target > 45%\*\*

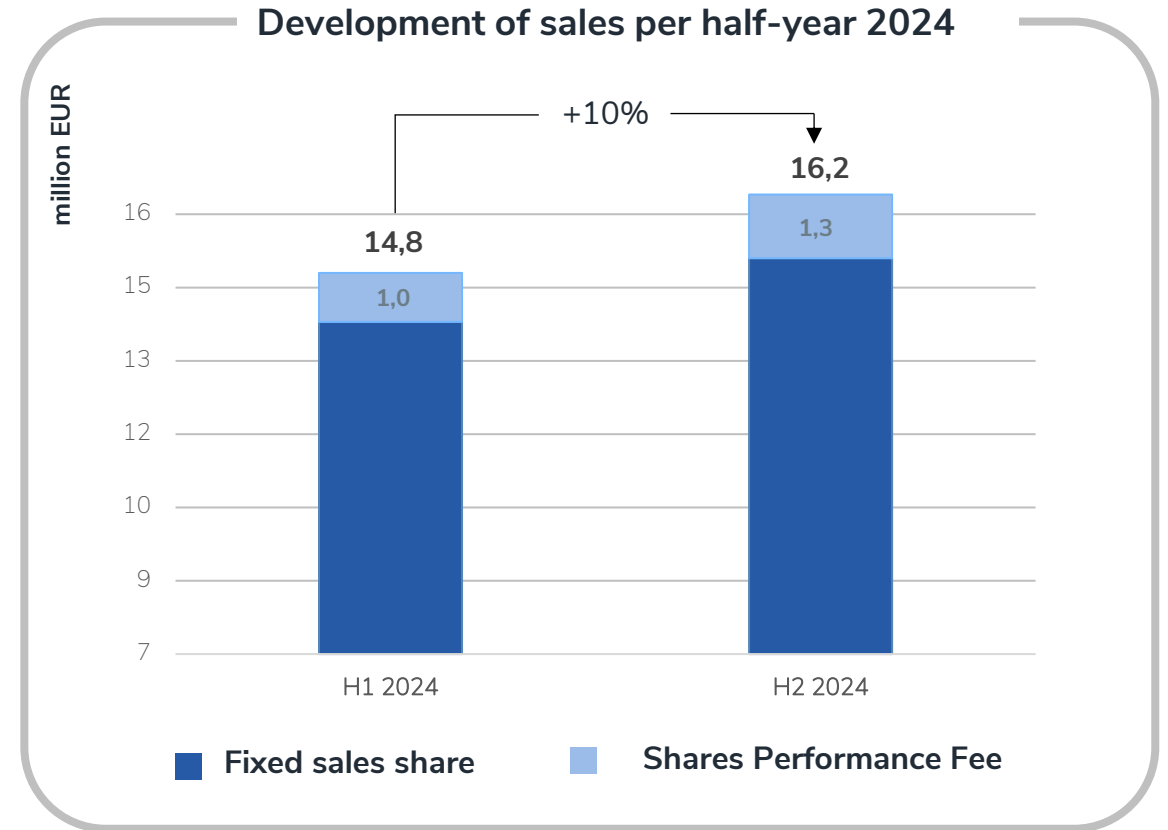
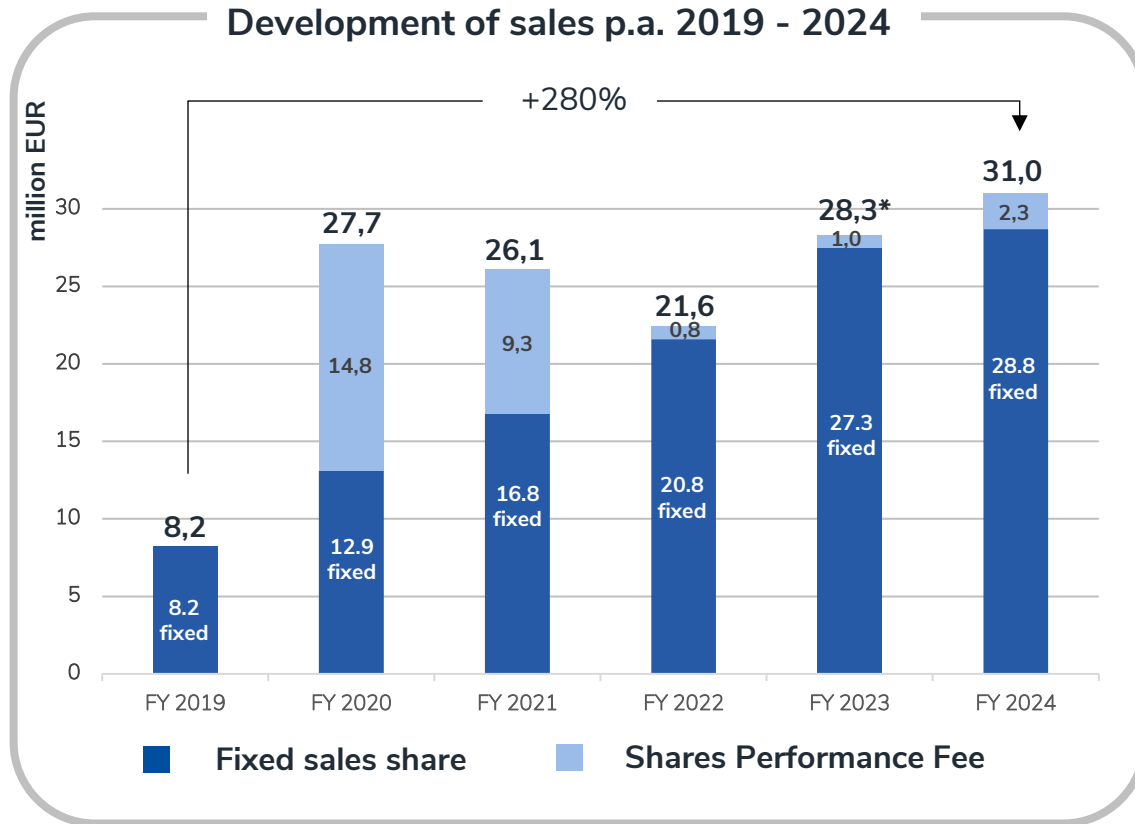
### LAIC

- ✓ 59.0% expected organic AuM CAGR 2025(e) - 2028(e)
- ✓ AuM 2028(e) of approx. EUR 5.5 - 6.5 billion expected from all LAIC solutions and partnerships

\* AuM status: 31.12.2022 with BV GmbH/MFI GmbH/Selection Asset Management GmbH/Lange Assets & Consulting GmbH/growney GmbH.  
 \*\* Expected on the basis of average historical performance fees.



# Revenue 2024 compared to previous periods



Increase in fixed Sales revenues of the LAIQON Group since 2019

\* The key figure was adjusted for the sale of the existing business in 2023. The closed-end fund business was sold, with the exception of active real estate funds.



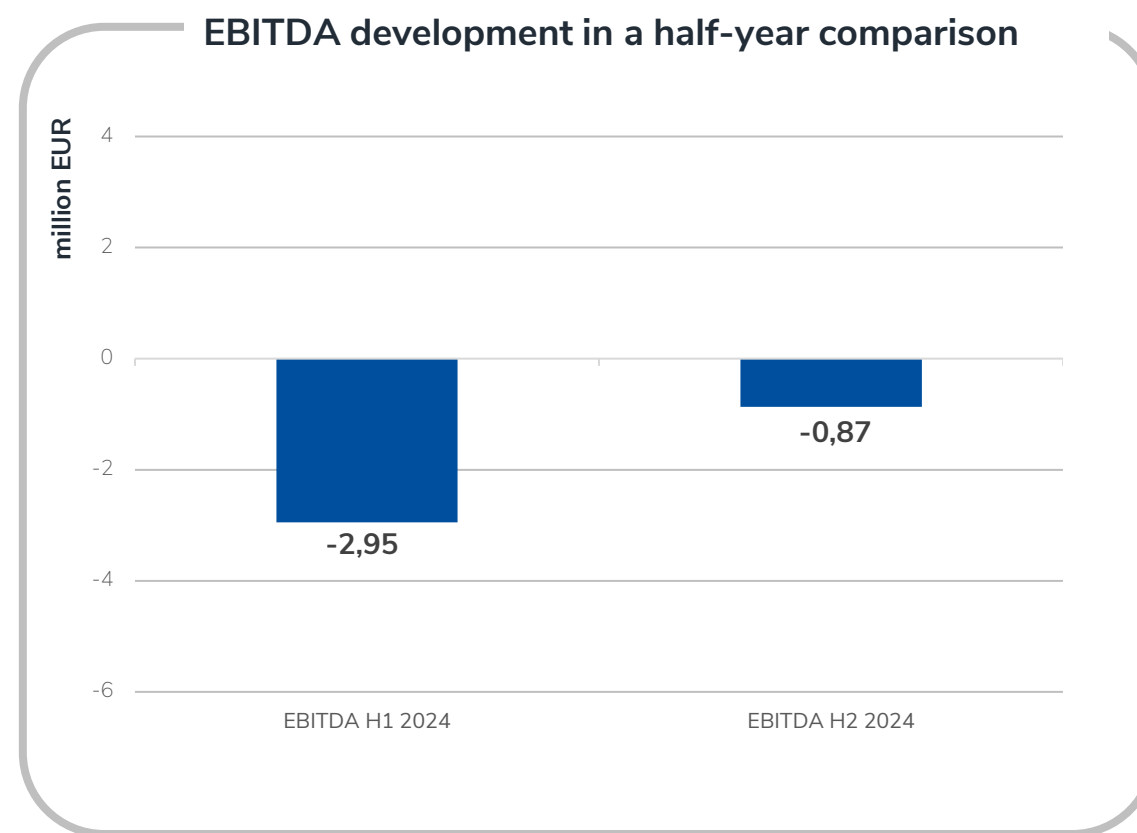
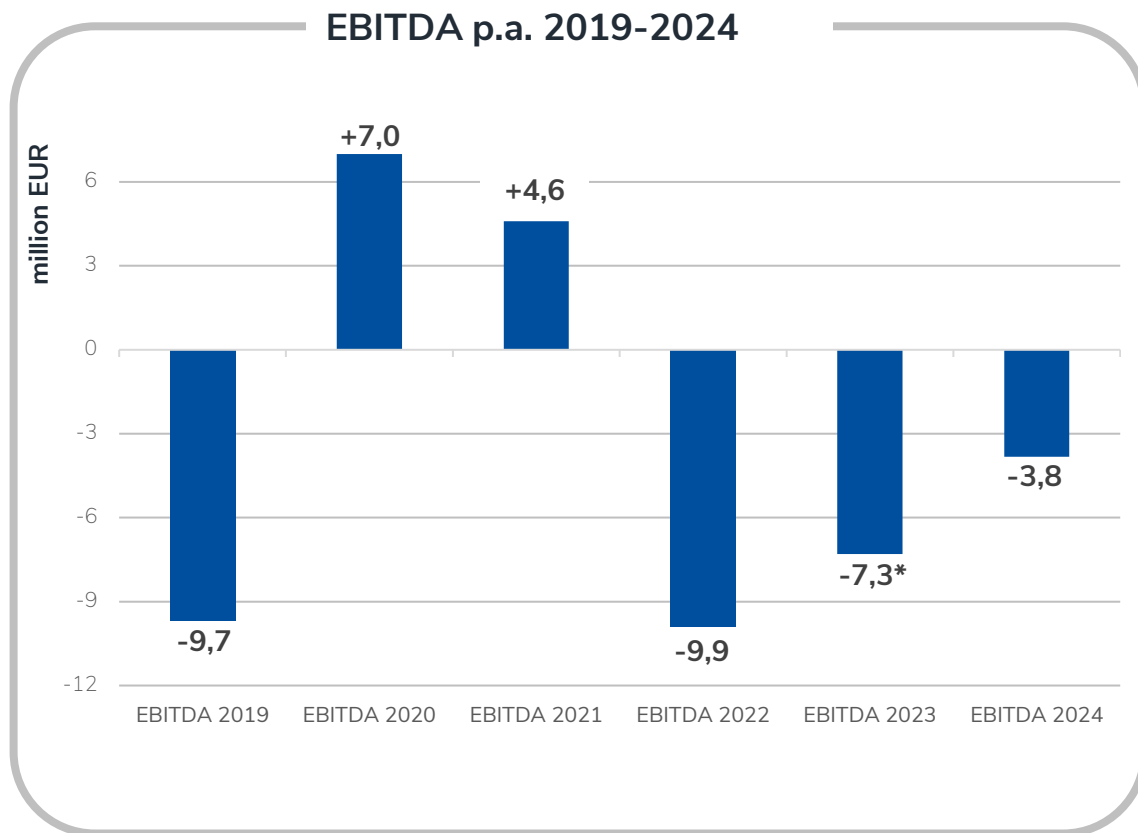
# Performance Fees 2024

Fund	AuM (€m)*	Deadline	Highwater-mark (EUR)	Performance fee	Performance up to Highwater mark	Received Performance Fee 2024 (TEUR)*
LF-European Hidden Champion	30	Jun 30	-	20,0%	-	
LF-Green Dividend World	50	Dec 31	-	15,0%	-	
LF-WHC Global Discovery	348	Dec 31	129,91	20,0%	12,1%	
LF-Global Multi Asset Sustainable	58	31 Mar	85,58	15,0%	0,2%	
LF-Sustainable Yield Opportunities	224	30 Jun	48,60	15,0%	>HWM	377
LF-ASSET Defensive Opportunities	71	30 Jun	87,97	20,0%	>HWM	48
LF-Active Value Selection	46	30 Jun	528,53	15,0%	<HWM	145
LF-MMT Premium Protect Value Fund	16	Dec 31	111,93	10,0%	>HWM	68
LF-AI Defensive Multi Asset	17	May 31	53,77	7,5%	>HWM	2
LF-AI Balanced Multi Asset	2	May 31	54,88	7,5%	>HWM	
LF-AI Dynamic Multi Asset	5	May 31	61,09	7,5%	>HWM	
LF-AI Impact Equity US	9	May 31	66,28	7,5%	>HWM	13
Performance fees for other mandates	130					720
Performance fees for asset management	1.264					881
<b>Total amount:</b>	<b>2.270</b>					<b>2.254</b>

\* as of the date 31.12.2024



## EBITDA 2024 compared to previous periods



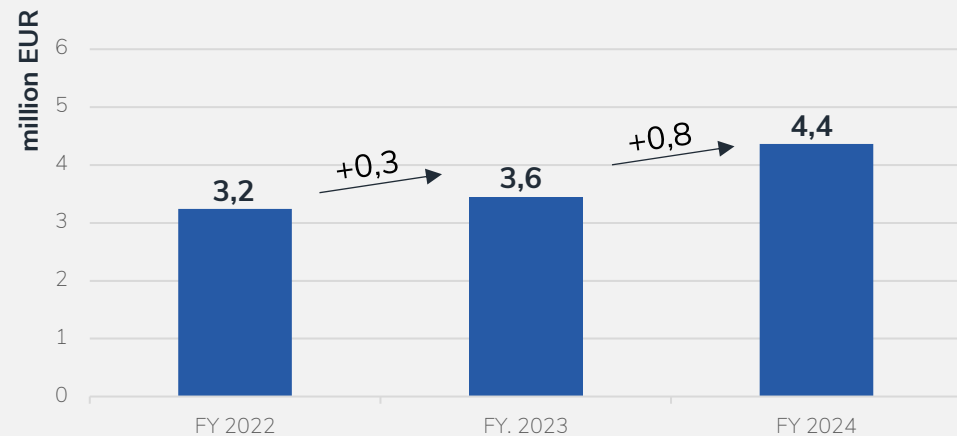
EBITDA improvement of EUR 2.08 million in H2 24 compared to H1 24 leads to a total EBITDA of EUR -3.8 million in 2024

\* The key figure was adjusted for the sale of the existing business in 2023. The closed-end fund business was sold, with the exception of active real estate funds.

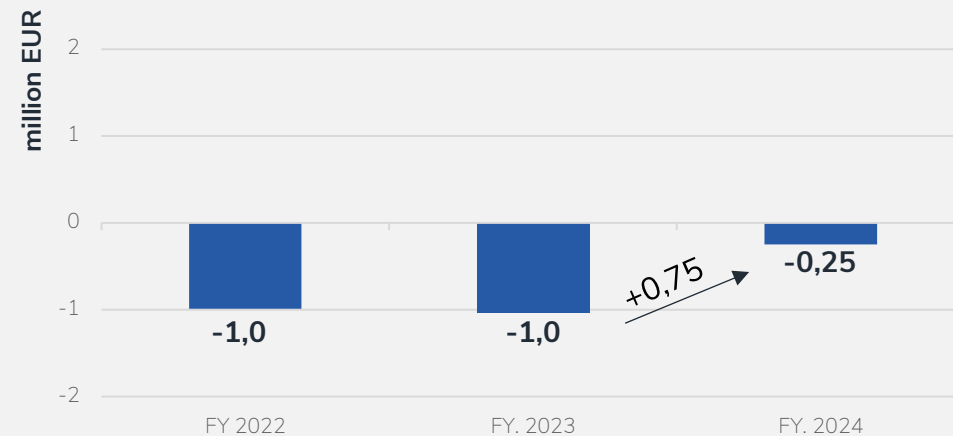


# EBITDA 2024 segments compared to previous periods

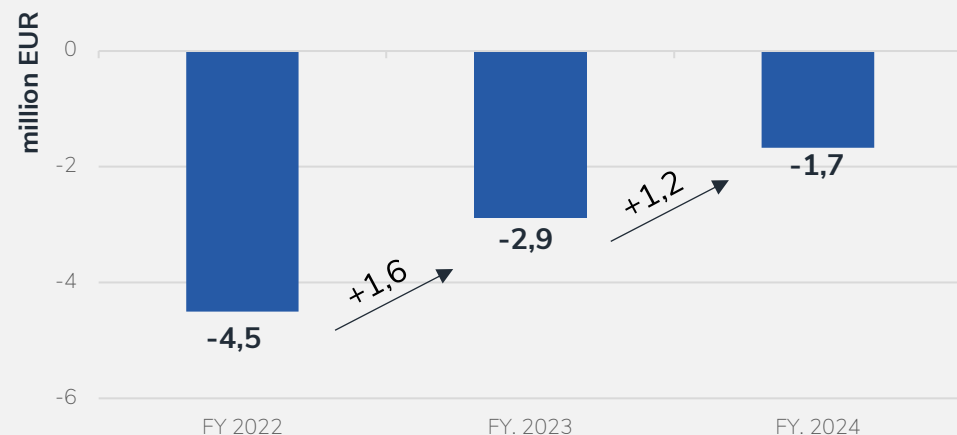
## EBITDA in the Asset Management segment 2022 - 2024



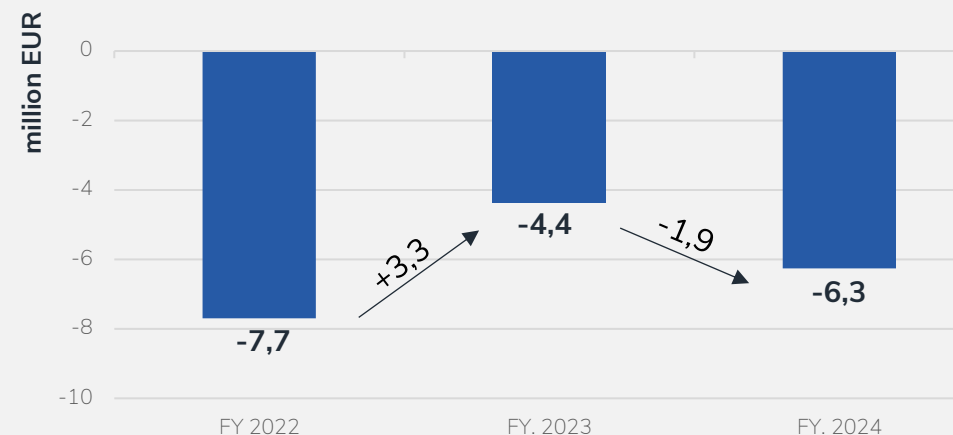
## EBITDA in the Wealth Management segment 2022 - 2024



## EBITDA in the Digital Wealth segment 2022 - 2024



## EBITDA in the Group segment 2022 - 2024







# Income statement 2022 - 2024

Income statement in TEUR	2024	%	2023*	%	2022	%
Sales revenue	31.003	100,0%	28.317	100,0%	21.575	100,0%
Purchased services	-4.640	-15,0%	-5.526	-19,5%	-3.665	-17,0%
Personnel expenses	-19.908	-64,2%	-20.225	-71,4%	-17.113	-79,2%
Other operating income	1.744	5,6%	3.692	13,0%	3.100	14,4%
Other operating expenses	-12.017	-38,8%	-13.550	-47,9%	-14.124	-65,5%
Result from associated companies	-	0,0%	-58	-0,2%	281	1,3%
<b>EBITDA</b>	<b>-3.818</b>	<b>-12,3%</b>	<b>-7.352</b>	<b>-26,0%</b>	<b>-9.946</b>	<b>-46,1%</b>
Depreciation, amortization and impairment	-6.489	-20,9%	-6.386	-22,6%	-4.711	-21,8%
<b>Earnings before interest and taxes (EBIT)</b>	<b>-10.307</b>	<b>-33,2%</b>	<b>-13.737</b>	<b>-48,5%</b>	<b>-14.657</b>	<b>-67,9%</b>
Financial result	-2.512	-8,1%	-9.849	-34,8%	-1.630	-7,6%
<b>Earnings before taxes</b>	<b>-12.819</b>	<b>-41,3%</b>	<b>-23.586</b>	<b>-83,3%</b>	<b>-16.288</b>	<b>-75,6%</b>
Income taxes/deferred taxes	4.863	15,7%	7.093	25,0%	5.747	26,6%
<b>Consolidated net income before minorities</b>	<b>-7.956</b>	<b>-25,7%</b>	<b>-16.494</b>	<b>-58,2%</b>	<b>-10.541</b>	<b>-48,9%</b>
Consolidated profit for the period attributable to non-controlling interests	325	1,0%	551	1,9%	376	1,7%
<b>Consolidated net profit for the period attributable to LAIQON shareholders</b>	<b>-7.631</b>	<b>-24,6%</b>	<b>-15.942</b>	<b>-56,3%</b>	<b>-10.165</b>	<b>-47,1%</b>

\* The key figures were adjusted for the sale of the portfolio business in 2023. The closed-end fund business was sold, with exception of active real estate funds.



# Balance sheet overview according to IFRS 2022 - 2024

	In TEUR	2024	%	FY 2023	%	FY 2022	%
ASSETS	Long-term assets	109.294	81%	107.611	84%	117.483	84%
	Current assets	25.560	19%	19.830	16%	22.359	16%
	- thereof cash and cash equivalents	13.653	10%	7.139	6%	10.375	7%
	<b>TOTAL ASSETS</b>	<b>134.854</b>	<b>100%</b>	<b>127.441</b>	<b>100%</b>	<b>139.841</b>	<b>100%</b>
PASSIVA	Equity capital	81.015	60%	54.677	43%	72.088	52%
	Long-term debt	41.080	30%	53.561	42%	44.881	32%
	Short-term debt	12.759	10%	19.202	15%	22.872	16%
	<b>TOTAL EQUITY &amp; DEBT</b>	<b>134.854</b>	<b>100%</b>	<b>127.441</b>	<b>100%</b>	<b>139.841</b>	<b>100%</b>



# Balance sheet analysis 2024 (IFRS)

ASSETS	2024
<b>In EUR thousand</b>	
Long-term assets	109.294
Tangible assets	11.569
- of which usage rights	① 9.219
- of which Other	2.350
Intangible assets	85.920
- customer bases acquired therefore	② 47.462
- of which goodwill	34.288
- of which Other	4.170
Other financial assets and receivables	1.907
Deferred tax assets	9.898
<b>Total non-current assets</b>	<b>109.294</b>
Current assets	25.560
- of which other receivables	11.907
- Of which means of payment	13.653
<b>Total current assets</b>	<b>25.560</b>
<b>TOTAL ASSETS</b>	<b>134.854</b>

PASSIVA	2024
<b>In EUR thousand</b>	
<b>Equity capital</b>	<b>81.015</b>
- of which minority interests	④ 8.888
Long-term debt	41.080
- of which convertible bond	③ 23.062
- of which leasing	8.012
- of which KP liabilities incl. option	9.136
- of which Token AG ID	④ –
- of which Other	800
Deferred tax liabilities	70
<b>Total Long-term debt</b>	<b>41.080</b>
Short-term debt	12.759
- of which leasing	1.637
- of which KP liabilities	1.526
- of which Other	9.596
<b>Total Short-term debt</b>	<b>12.759</b>
<b>TOTAL LIABILITIES</b>	<b>134.854</b>

- ① Capitalized righth-of-use assets from rental and leasing
- ② Client bases acquired through acquisitions
- ③ Convertible bonds 27/28
- ④ Reduction of long-term debt and increase of equity through the deconsolidation of the position resulting from the LAIC token special AIFs in the amount of EUR 10 million.



# Purchase price installments/acquisitions and capital measures 2018-2024 at an average share price of € 7.23 \*

In EUR million	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
<b>Total Accumulated capital measures**</b>	4,5	28,6	33,7	38,7	65,5	90,5	116,1	116,1	116,1
<b>Purchase price installments**</b>		24,0	11,2	11,3	38,0	8,6	2,3	2,7	10,5
<b>Cumulative purchase price installments</b>		24,0	35,5	46,5	84,5	93,1	95,5	98,1	108,6
<b>Purchase price installments pro rata</b>		22%	32%	43%	78%	86%	88%	90%	100%

→ Financing Purchase price installments through capital measures

<b>Acquisition:</b>			  	
<b>Year of acquisition:</b>	2019	2019	2022	2022
<b>100% participation:</b>	2026	2024	2022	75%

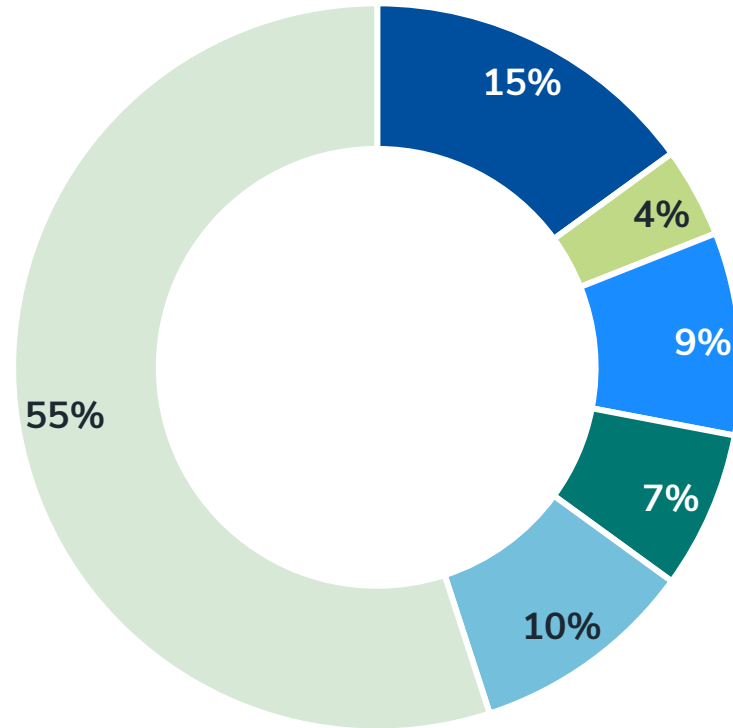
\* Calculation based on all capital measures that led to an increase in share capital and taking into account the future conversions of the WSV 2023/27 and 2023/28.

\*\* The dates of the capital measures relate to the month of implementation. The purchase price installments are stated according to the date of recognition and not according to the actual cash flow.

For professional investors only



# Aktionärsstruktur, Aktiendaten und Finanzkalender



- DEWB Effecten GmbH
- SPSW investors
- Family Office Achim Plate, CEO
- LAC investors
- Joachim Herz Foundation
- Freefloat

## Share master data:

- LQAG
- WKN A12UP2,
- ISIN DE000A12UP29
- Stock exchange: Frankfurt (Scale), Xetra, Open market in Berlin, Düsseldorf, Hamburg, München, Stuttgart and Tradegate
- Number of shares: 21.139.818 Aktien

## Financial calendar 2025

March 31:	Annual Report 2024
April 4:	Investor Conference, CEO Call
May 12:	Frühjahrskonferenz
August 28:	Annual General Meeting (in person)
August 29:	Half-year report 2025 and Investor Conference, CEO Call



# LAIQON share: Reasons to Invest - now



## Implementation of investments of EUR 130 million for USP

- Investments in technology, employees, sales
- Megatrend of digitalization and AI already recognized in 2018
- Growth strategy fully financed and implemented
- Management with Skin in the Game



## Significant improvement in balance sheet quality and key financial figures

- Group equity ratio at 60%
- Net debt reduced to below EUR 10 million
- Joachim Herz Foundation gained as anchor investor



## Customized products for individual customer solutions

- Development of LAIC NextGen Wealth Platform
- WertAnlage with Union Investment as proof of concept
- Customized solutions for white label providers
- Further white label partners under negotiation



## Scalable growth for GROWTH 28

- Strong increase in AuM due to white label products and sales offensive in Asset Management
- Staff development Senior Sales LQ-Solutions implemented
- New product categories (AI ETFs) for NEO distribution channels
- Internationalization through partnerships



## Potential for value appreciation and share

- "Hidden reserves" in utilisation values
- Losses carried forward from previous years of just under EUR 90 million.
- Growth ambition for AuM GROWTH 28 of 20% p.a. to EUR 13-14 billion by 2028
- Dividend target for 2026



# Legal information

The sole purpose of this presentation is to provide an overview of LAIQON AG's GROWTH 25 strategy. The information contained herein has been compiled carefully to the best of the Company's knowledge and belief based on its own estimates, forecasts and assumptions which are believed to be important to the Company. This presentation contains selected information and therefore does not claim to be exhaustive and should not be construed as constituting a securities prospectus or similar document. No liability (including of a precontractual nature) is assumed for the accuracy and future reliability of the estimates, forecasts and/or assumptions made by us. No liability is assumed for any misrepresentations or misleading statements or for the failure of the expected legal or factual circumstances, estimates, forecasts and/or assumptions to occur. This particularly applies to any economic developments. Past performance, estimates or forecasts are not a reliable indicator of future performance. We expressly point out that this information document does not constitute advice, financial analysis or any other recommendation by LAIQON AG and/or its subsidiaries and may not be construed as such advice or recommendation, and particularly not as an individual investment recommendation of financial instruments and/or recommendation of a particular financial service.

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Thank you very  
much for  
**your attention!**

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