Alma Media - sustainable growth in digital
Investor slide deck, November 2019
Contents

• Introduction to Alma Media 3-8
• Alma Media investment highlights 9-15
  1. Financial performance 9-15
  2. Operating environment 16-20
  3. Market position highlights 21-23
  4. Transformation strategy 24-39
• Alma Media & CR 40-44

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Alma Media as an investment

**DIGITAL GROWTH STRATEGY**

- Share of digital sales 1/2 of Group sales, growth 9 % in 2018
- Digital business 3/4 of Group adjusted EBIT in 2018

**STRONG MARKET POSITIONS IN KEY AREAS**

- Leading player in Central-Eastern European recruitment market
- Leader in financial and professional media & services in FIN
- Second-largest digital advertising network in FIN

**#1** recruitment platform in **7** countries

**30 %** market share of Finnish digital advertising (excl. globals)

**KEY FINANCIALS SUPPORT GROWTH**

- Improving EBIT for four consecutive years.
- Strong cash flow enables M&A and investments in digital technology.
- ROI 22%, gearing 1.1 % w/o IFRS 16.
- Long-term target for dividend > 50 % of EPS
Alma Media in a nutshell

**MARKETS**
Recruitment, properties and automobile marketplaces across Europe. REVENUE 96 MEUR DIGITAL 100 % ADJ. EBITDA 38.1 MEUR PERSONNEL 668

**TALENT**
Media and services for professionals in Finland and in Sweden. REVENUE 109 MEUR DIGITAL 36 % ADJ. EBITDA 19.5 MEUR PERSONNEL 516

**CONSUMER**
National and regional multi-channel media and digital online services in Finland. Also printing and delivery. REVENUE 152 MEUR DIGITAL 24 % ADJ. EBITDA 18.3 MEUR PERSONNEL 590

Segment splits, %
- Alma Consumer 43 %
- Alma Markets 27 %
- Alma Talent 30 %

Group revenue 355 MEUR

Adjusted EBIT 57 MEUR
- Alma Consumer 22 %
- Alma Markets 54 %
- Alma Talent 24 %

Adjusted EBIT 57 MEUR

Geographical splits, %
- Revenue 355 MEUR
  - 75 | 25
- Adj. EBIT 57 MEUR
  - 59 | 41
- Personnel 1,943
  - 67 | 33

All figures 1-12 / 2018

10 operating countries
OUR PURPOSE

To accelerate sustainable growth of individuals, businesses and society.

Through our content and services we increase people’s competencies, awareness and understanding of what is happening in the world, help businesses to grow and make societies better places to live and work.

OUR VISION

Alma Media is the most exciting provider of information, services and experiences. We aim to set the stage of the future of media.
Alma Markets

- Spearhead of Alma’s digital development and internationalisation since mid-1990’s.
- Main drivers of growth: market dynamics/GDP growth, acquisitions, scalable and cost-efficient business model and market proximity - active development of localized and customised products and services.
- Leveraging best practices developed in different Alma Career countries.
- Extending the value chain for customers: from housing to living, from job boards to work life, from cars to mobility services.
- Continued revenue growth and EBITDA improvement. In 2019, robust GDP growth in Alma Career countries expected to level off but maintain at good level.

Recruitment services
(76% of sales)
Leading recruitment services in 7 European countries: #1 in Finland, Czech, Slovakia, Estonia, Lithuania, Latvia and Croatia

Properties & Cars
(24% of sales)
Largest property sales and rental portal & second largest car portal in Finland.

Distribution of revenues 2018

- 96 MEUR
  - Digital 100%
  - Advertising 90%
  - Services 10%
Alma Talent

- A unique target group: segments’ media channels and services reach two million influencers in Finland and Sweden. Wide and high-margin professional content and services business portfolio. Enables positive synergies and cross selling within Alma Talent.

- Aims rapidly move towards digital subscription media business model, all digital content behind paywalls by 2020. Digital content sales growing and compensating for the decline in print.

- Growth opportunities in services.

- Data driven b2b digital marketing: even more specified target groups of decision makers, entrepreneurs and experts.

- Revenue growth stable, EBITDA focus on cost.

Distribution of revenues 2018

- 109 MEUR
- Digital 36%
- Content 44% (digital 23%)
- Services 25%
- Advertising 31% (digital 51%)

Alma Media acquired Talentum Oyj in 2015: its business operations were integrated into Kauppalehti, the leading business newspaper and information services provider.

Financial and professional media

Online and printed media in Finland and Sweden, with leading brands and dominating market position.

Services for businesses and professionals

A leading service provider of books, business information, events and training & marketing services in Finland and in the Baltic countries.
Alma Consumer

- Segments printed and digital media and services reaches a total of 2.6 million Finns.
- Alma Consumer benefits from the digital know-how of Ilta-lehti and digital subscription business knowledge of regional media.
  - High reach enables leveraging marketing mix for advertisers: Alma digital network
  - Development in increasing digital subscription base has been positive.
- Outsourcing of early morning delivery of regional papers creates cost savings.
- Revenue trend expected to remain slightly negative but generating good cash flow. Aiming for stable margin development.

Distribution of revenues 2018

- Advertising: 42% (digital 59%)
- Content: 44% (digital 9%)
- Services: 14%
- Digital: 24% (152 MEUR)

Segments in brief

National and regional media
Nation-wide multi-channel online news, lifestyle media; printed tabloid. Regional media (print + online) and local papers in Finland.

Digital consumers services
with media synergies (travel services, dating, food recipes, tv program...)

Printing and delivery
A modern printing and delivery business serving also external customers.

12M rolling sales EURm
12M Rolling EBITDA margin, %
FINANCIAL PERFORMANCE HIGHLIGHTS
Digital transformation driving operational gearing and improving EBITDA*

*IFRS 16 leasing standard implementation increased Q1-Q3/2019 EBITDA by MEUR 6.0
Strong cash flow

- Cash flow from operating activities in Q3/2019 was MEUR 9.5 (4.4). Improvement was due to profit improvement, lower working capital and implementation of the IFRS 16 leasing standard.
- Cash flow from investment activities was MEUR -3.2 (10.1) in Q3/2019. A 40% stake in Etua.fi was acquired in July 2019.
Implementation of IFRS 16 standard increased net debt by MEUR 52.5 in the beginning of the year

- At the end of September gearing ratio was 27.3% and net debt stood at MEUR 50.5
- Interest-bearing liabilities totalled MEUR 97.0
- Equity ratio 51.6%
Strong capacity to invest and raise dividends

- Business generates significant free cash flow
- Capex level on average MEUR 4–5 per year
- Head room for M&A activities MEUR 200 (2.5 X net debt/EBITDA)

*Rolling 12 months end Q3/2019*
## IFRS 16 effects

### Effect of IFRS 16 on Alma Media Corporation’s consolidated financial statements

<table>
<thead>
<tr>
<th>Balance sheet (MEUR)</th>
<th>30 Sep 2019</th>
<th>30 Sep 2019</th>
<th>1 Jan 2019</th>
<th>1 Jan 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Assets</td>
<td>Liabilities</td>
<td>Assets</td>
<td>Liabilities</td>
</tr>
<tr>
<td>Leases for business premises and operating leases</td>
<td>49.0</td>
<td>49.4</td>
<td>53.7</td>
<td>53.7</td>
</tr>
<tr>
<td>Leases for IT equipment</td>
<td>-1.2</td>
<td>-1.3</td>
<td>-1.2</td>
<td>-1.2</td>
</tr>
<tr>
<td>Total</td>
<td>47.8</td>
<td>48.1</td>
<td>52.5</td>
<td>52.5</td>
</tr>
</tbody>
</table>

### IFRS 16 – IMPACT ON RESULT BY SEGMENT, Q1–Q3/2019

<table>
<thead>
<tr>
<th>MEUR</th>
<th>Alma Markets</th>
<th>Alma Talent</th>
<th>Alma Consumer</th>
<th>Non-allocated and eliminations</th>
<th>Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other expenses – decrease</td>
<td>1.3</td>
<td>0.8</td>
<td>0.8</td>
<td>3.0</td>
<td>6.0</td>
</tr>
<tr>
<td>EBITDA</td>
<td>1.3</td>
<td>0.8</td>
<td>0.8</td>
<td>3.0</td>
<td>6.0</td>
</tr>
<tr>
<td>Depreciation – increase</td>
<td>-1.3</td>
<td>-0.8</td>
<td>-0.7</td>
<td>-2.9</td>
<td>-5.7</td>
</tr>
<tr>
<td>EBIT</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>0.2</td>
<td>0.3</td>
</tr>
<tr>
<td>Interest expenses – increase</td>
<td>-0.1</td>
<td>0.0</td>
<td>0.0</td>
<td>-0.4</td>
<td>-0.6</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
<td>-0.3</td>
<td>-0.3</td>
</tr>
</tbody>
</table>
Long-term financial targets

Digital business growth (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Reported</th>
<th>Target level</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>28%</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>1-9/2019</td>
<td>4%</td>
<td></td>
</tr>
</tbody>
</table>

Return on investment (ROI) (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Reported</th>
<th>Target level</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>22%</td>
<td></td>
</tr>
<tr>
<td>1-9/2019</td>
<td>19%</td>
<td></td>
</tr>
</tbody>
</table>

Dividend payout ratio (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Reported</th>
<th>Target level</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>92%</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>78%</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>62%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>69%</td>
<td></td>
</tr>
<tr>
<td>1-9/2019</td>
<td>62%</td>
<td></td>
</tr>
</tbody>
</table>
OPERATING ENVIRONMENT
Forces of change in the operating environment

**MEDIA CONSUMPTION**
- Mobile
- Social media
- Paid digital content
- Print

**TECHNOLOGY AND DATA**
- Leveraging data, analytics and machine learning
- Automation and robotics
- Smart devices, many platforms
- Competition for top digital talent

**REGULATION**
- GDPR, ePrivacy, copyright, YLE

**ECONOMIC TRENDS IN OPERATING COUNTRIES**
- The domestic advertising market and Finnish GDP growth have differentiated.
- Market growth expected to level off in Eastern Central Europe
- The population is concentrated in growth centers

**COMPETITION**
- Global technology giants expanding businesses through the convergence of industries.
- The Finnish media market polarized.

**MARKETING AND ADVERTISING**
- Marketing automation requires investment in technology
- Importance of data increasing
- Digital marketing: mobile, video, native, SEM, content marketing and social media
GDP growth decelerates slightly in Eastern European countries

GDP forecasts in Alma’s operating countries 2018-2020E

<table>
<thead>
<tr>
<th>Country</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estonia</td>
<td>3.9%</td>
<td>2.9%</td>
<td>2.3%</td>
</tr>
<tr>
<td>Latvia</td>
<td>4.8%</td>
<td>3.0%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Lithuania</td>
<td>3.5%</td>
<td>3.1%</td>
<td>2.4%</td>
</tr>
<tr>
<td>Slovakia</td>
<td>4.1%</td>
<td>3.6%</td>
<td>3.3%</td>
</tr>
<tr>
<td>Finland</td>
<td>1.7%</td>
<td>1.5%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>3.0%</td>
<td>2.6%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Croatia</td>
<td>2.6%</td>
<td>3.1%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Hungary</td>
<td>4.9%</td>
<td>4.4%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Poland</td>
<td>5.1%</td>
<td>4.4%</td>
<td>3.7%</td>
</tr>
<tr>
<td>Sweden</td>
<td>2.4%</td>
<td>1.7%</td>
<td>1.5%</td>
</tr>
</tbody>
</table>
Finnish advertising market continues to be soft

Monthly change in media advertising 9/2018 – 9/2019

Source: Kantar TNS

-15%  -10%  -5%  0%  5%  10%  15%

Advertising sales total, chg %
Online advertising, chg %
Newspaper advertising, chg %

Monthly change in media advertising 9/2018–9/2019
Source: Kantar TNS
Online advertising in Finland

The combined advertising sales of Google, Facebook and Youtube in Finland amounted to MEUR 226 in Q1-Q4/2018.

Source: Kantar TNS, IAB Finland
Strong market position
Leading brands and technology

- MARKETS #1
  - Property sales & rental portal
  - Car portal in Finland

- MARKETS #1
  - Financial and professional media and services in Finland

- TALENT #1
  - Online news in Finland

- CONSUMER #2
  - Regional newspaper in Finland

- CONSUMER #2
  - Digital advertising network in Finland

in recruitment platforms in 7 European countries
Meeting customers’ needs with local strong brands

- #1 in Czech Republic (market 55 MEUR)
  - prace.cz, jobs.cz, monster.cz, profesia.cz

- #1 in Slovakia (market 11 MEUR)
  - profesia.sk

- #1 in Croatia (market 8 MEUR)
  - mojposao.net

- #1/2 in Finland (market 28 MEUR)
  - monster.fi

- #1 in Estonia, Latvia, Lithuania (market 13 MEUR)
  - CV Online

- #1 in Serbia, Bosnia and Macedonia (minority interests)

- #3 - #4 Hungary (market 25 MEUR)
  - workania.hu

- Poland (market 85 MEUR)
  - Praca za Rogiem
Well underway in digital transformation, but yet halfway
Digital transformation and change in business mix striving operational gearing

Adjusted operating profit, rolling 12-months end-September 2019
Digital business exceeds 50% of revenue

Digital revenue steadily increasing, growth stabilizing

In Q3/2019, digital business amounted to 52.9% of Group revenue.
Profitable expansion of international digital business

*Figures rolling 12 months end Q3/2019

Revenue breakdown geographically

<table>
<thead>
<tr>
<th>Year</th>
<th>Finland</th>
<th>International Operations</th>
<th>Not Allocated</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>37</td>
<td>261</td>
<td>245</td>
</tr>
<tr>
<td>2015</td>
<td>45</td>
<td>245</td>
<td>279</td>
</tr>
<tr>
<td>2016</td>
<td>73</td>
<td>279</td>
<td>83</td>
</tr>
<tr>
<td>2017</td>
<td>83</td>
<td>282</td>
<td>89</td>
</tr>
<tr>
<td>2018</td>
<td>89</td>
<td>265</td>
<td>89</td>
</tr>
<tr>
<td>2019</td>
<td>89</td>
<td>257</td>
<td></td>
</tr>
</tbody>
</table>

- Revenue by country:
  - Finland: 74%
  - Sweden: 5%
  - Czech Reb.: 4%
  - Slovakia: 2%
  - Croatia: 12%
  - Baltics: 3%

- EBIT 2019:
  - Finland: 57%
  - International Operations: 43%

- Personnel 2019:
  - Finland: 66%
  - International Operations: 34%
Digital content sales increase as the key success factor

Alma Media engages well over 0.5 million subscribers for print and digital

Content revenue split 1-9/2019 in Finland*

*Excluding content sales of Alma Talent Pro in Finland and media content sales in Sweden.
All subscribed Alma brands generate digital content revenue

- Last brands out of the digital product development pipeline:
  - M&M and Uusi Suomi.
  - Digital-only subscriber base growing well
    Alma Talent media brands +100%,
    Aamulehti +55%, Satakunnan Kansa 66%*
- Data-driven solutions create a superior customer experience as well as increase business predictability.
- AI, automation and user data analytics improve cost efficiency.

*number of digital subs., 12 months

Alma Media Content Sales (number of BtoC digital-only subs) 2013–2019

49 000 BtoC digital-only subs.
by the end of September

Alma Talent has 60 000 company subscribers.
In total, Alma Media has 319 000 subscribers paying for digital (including bundles).
STRATEGY 2019–2021
Expanding our offering from media to related digital services.

Fulfilling the needs of our users’ everyday life as consumers and as professionals in business.
Driving more customer value as one Alma

<table>
<thead>
<tr>
<th>PURPOSE</th>
<th>ACCELERATING SUSTAINABLE GROWTH</th>
</tr>
</thead>
<tbody>
<tr>
<td>KEY ELEMENTS</td>
<td>Transformation</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BUSINESS FOCUS</th>
<th>CROSS-BUSINESS STRATEGIC INITIATIVES</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALMA TALENT</td>
<td>ALMA CONSUMER</td>
</tr>
</tbody>
</table>

| VALUE | Data-driven customer experience |
Accelerating growth with strategic initiatives

MAIN ACHIEVEMENTS:

• **AMS**: above the average growth of domestic digital market.
• **eCOM**: digital subscription growth 40%.
• **Data**: audience segments (DMP).
• **Traffic management**: increased cross-brand visits.
• **Themes**: Audience and market share growth in selected themes: cars, housing and work-life.

FUTURE AMBITION (2019-):

• **AMS**: preferred local marketing partner.
• **eCOM**: more engaged audience and digital subscription growth.
• **Data**: behavioural data-driven sales growth.
• **Traffic management**: Increasing visiting time and traffic share faster than the market.
• **Themes**: leading market position in selected themes.

Exploiting the digitalisation for future growth and for superior Alma customer experience
## Business units’ strategy 2019–2021

<table>
<thead>
<tr>
<th>MARKETS</th>
<th>TALENT</th>
<th>CONSUMER</th>
</tr>
</thead>
</table>
| • Recruitment services will be expanded: geographically, organically and through M&A.  
• Job advertising will be developed and complemented by new HR services.  
• Marketplace offering extension to services: from changing homes to living, from buying a new car to mobility services. | • Media business rapid digitalization, all digital content behind paywalls by 2020  
• New service products development organically and through M&A  
• Alma Talent synergy further increasement by cross-sales and joint products | • Profitability ensurement and cost adjustments. Strengthening of synergetic service business both organically and through M&A.  
• Digital subscription growth acceleration, majority of regional and local media content behind paywall.  
• Printing from support service to service business |
Portfolio development

- Current Business:
  - Kauppalehti
  - ETUOVI
  - ILIRAJAT
  - MONSTER

- Business Extensions:
  - Autoberry

- Business Expansion:
  - Talentum

- Future Business Areas:
  - Future growth options

- Growth leaps

- Market Position and Market Shares

Profitability and performance
In the years 2010–2018, the annual pre-tax return on investments has been 12% of the invested capital.

<table>
<thead>
<tr>
<th>Year</th>
<th>Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>BNS, City24, Talentum, JMTieto, AutoSofta, Rantapallo</td>
</tr>
<tr>
<td>2015</td>
<td>Kainuun regional media, Alma 360</td>
</tr>
<tr>
<td>2016</td>
<td>Jobote, UusiSuomi, NettiKoti, Talentum</td>
</tr>
<tr>
<td>2017</td>
<td>Mediutiset Urakka-maailma.fi, Talentum</td>
</tr>
<tr>
<td>2018</td>
<td>AutoJerry, Katsastushinnat.fi, Talosofta, Matkapörssi</td>
</tr>
<tr>
<td>2019</td>
<td>Lapin Kansa, Dagens Media, Sverige Ab</td>
</tr>
<tr>
<td>2020</td>
<td>Early morning delivery services 2020-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Capex, Meur</th>
<th>M&amp;A spend, Meur</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>5.6</td>
<td>8.8</td>
</tr>
<tr>
<td>2015</td>
<td>5.2</td>
<td>55.0</td>
</tr>
<tr>
<td>2016</td>
<td>5.0</td>
<td>5.0</td>
</tr>
<tr>
<td>2017</td>
<td>20.2*</td>
<td>2.1</td>
</tr>
<tr>
<td>2018</td>
<td>4.8</td>
<td>17.3</td>
</tr>
</tbody>
</table>

* including a redemption of production property (value Meur 14.5)
Operating environment

• European economies are expected to face slower growth in 2019. Uncertainty about the economic development in Germany has increased, which has been reflected in a decline in the demand for recruitment advertising in certain sectors in the Czech Republic and Slovakia.

• Media sector’s structural transformation to continue;
  • online content sales expected to grow, print media to decline
  • distribution and delivery costs as well as volume-linked costs expected to increase
  • use of data, analytics, machine learning and automation to become increasingly important and increasing technology investments
    • In digital advertising, search engine, social media, mobile and video advertising and content marketing to grow fastest.
Outlook (unchanged)

In 2019, Alma Media expects its full-year revenue to remain at the previous year’s level and its adjusted operating profit to increase compared to 2018.

The full-year revenue for 2018 was MEUR 354.6 and the adjusted operating profit was MEUR 57.3.
CORPORATE RESPONSIBILITY
**Alma Media value creation model**

**Resources and Inputs**
- Employees and expertise
  - 3,090 Alma employees – strong expertise in journalism, marketing, and technology.
- Intellectual property
  - The Alma brand and over 60 media and service brands.
  - Customer data.
- Financial
  - Invested capital: MEUR 298.
- Partner network
  - Partnerships in content and service development, production, marketing, and sales.
  - Corporate relations.
- Production inputs, Raw materials
  - Operations in 10 countries.
  - Multi-channel digital service channels.
  - Printing facility and regional distribution network.
  - Electricity consumption: 58,665 GJ / 16,296 MWh.
  - Paper consumption: 25,436 tonnes.
- "Including delivery staff and telemarketers"

**Business Model**
- Media business
- Service business
- Consumers and enterprises
- Advertisers

**Outputs**
- Products and services
  - Alma’s print and digital publications reach approximately 75% of Finns (the 15-74 age group, Kantar TNS, 1-6/2018).
  - Digital services for businesses.
  - Events and training: 535.
  - Printed books and e-books: 140.
  - Printing and distribution services 9 457 398 412 (tabloid-size pages).

**Results and Impacts**
- Customers
  - Consumers: individual growth through the production of information, service and experiences.
  - Advertisers: promoting business growth.
- Employees
  - Increasing employee well-being and competence.
  - Income, total annual wages MEUR 112.
- Shareholders
  - Operating result MEUR 61.
  - Profit distribution MEUR 28.8, increasing shareholder value.
- Society
  - Supporting social development and dialogue through journalism and by promoting digitalisation.
  - Developing the vitality of communities and regions.
  - Taxes and employment, taxes in Finland MEUR 87.4.
- Partner network
  - Purchases from partners.
- Environment
  - Greenhouse gas emissions in 2018:
    - Scope 1 emissions: 604 tCO2-eq
    - Scope 2 emissions: 2,116 tCO2-eq
    - Scope 3 emissions: 46,131 tCO2-eq.
Responsibility lies in the heart of our business

HIGH-QUALITY MEDIUM AND SERVICE PROVIDER

RESPONSIBLE JOURNALISM
Improves engagement
Constructive, accurate, verifiable....

RESPONSIBLE MARKETING
Improves advertising receptivity
Viewability, adfraud, brand safety...

INFORMATION SECURITY
AND DATA PROTECTION
Improves relevance
Technological capability, user education, consumer protection...

SOCIAL RESPONSIBILITY
ENVIRONMENTAL RESPONSIBILITY
TRANSPARENT AND ETHICAL BUSINESS
On a growth path

The aim of Alma Media’s sustainability program is to accelerate the sustainable growth of individuals, businesses and society by utilizing the strengths of a digitalized media company.

<table>
<thead>
<tr>
<th>SUSTAINABILITY THEMES</th>
<th>TARGETS</th>
<th>ACHIEVEMENTS IN 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributor of a sustainable society</td>
<td>Under 20% of all condemnatory decisions issued by the Council for Mass Media.</td>
<td>The share of Alma Media’s media outlets 17% (4 pcs).</td>
</tr>
<tr>
<td>Journalism</td>
<td></td>
<td></td>
</tr>
<tr>
<td>High-quality service provider</td>
<td>No published advertisements that violate the ICC Code of Advertising and Marketing Communication Practice.</td>
<td>No reprimands by the bodies governing ethics of marketing.</td>
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<tr>
<td>Marketing Data</td>
<td>No serious breaches or reprimands by authorities related to information security or data protection.</td>
<td>The Group was not informed of any infringements.</td>
</tr>
<tr>
<td>Good employer</td>
<td>At least 90% of new employees stay with the company two years after being hired.</td>
<td>92.1% in Finland*</td>
</tr>
<tr>
<td>Personnel</td>
<td>No infringements related to employee discrimination or other inappropriate treatment of employees.</td>
<td>The Group was not informed of any infringements.</td>
</tr>
<tr>
<td>Responsible partner</td>
<td>The CO2 emissions caused by electricity, district heating and district cooling, and fuel consumption of the company cars are reduced by 21% between 2016-2025.</td>
<td>Progressing in schedule</td>
</tr>
<tr>
<td>Environment</td>
<td>Facilities in Finland will shift to zero-emission electricity in 2020.</td>
<td>Progressing in schedule</td>
</tr>
<tr>
<td>Supply chain</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transparency</td>
<td></td>
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</tbody>
</table>

*Until 2018 data available only from Finland
Alma Media & ESG

• Alma Media is committed to developing its sustainable business practices against highest standards

• Code of Conduct implemented with a whistle-blower mechanism across all operations

• ALMA is part OMX GES Sustainability Finland index

• CR reporting since 2012 following GRI / G4.

• CDP 2018 disclosure score B (Management); shared leader position among Nordic media companies.

• At the beginning of 2019, Alma Media received a C+ in ISS-oekom’s Corporate Rating.

• UN Global Compact signatory since 2011 with a supporter status.

• An active member of the European Responsible Media Forum and FiBS (Finnish Business and Society) since 2009.
Thank you!

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