

5.3.2021

Strengthening Position In Digital Marketplaces In Finland

Acquisition Of Nettix Oy

CEO Kai Telanne and CFO Juha Nuutinen



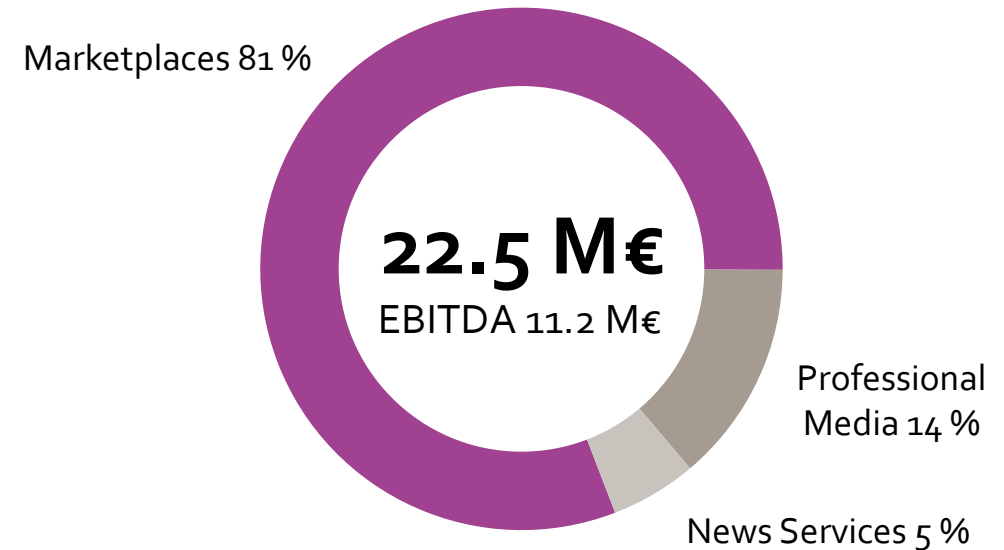
Alma Media Strengthens Its Position In Digital Marketplaces In Finland

- **Alma Media has signed an agreement to acquire Nettix business from Otava.**
The agreed enterprise value of the acquired business is EUR 170 million, corresponding to a multiple of 15.1 (EV/EBITDA 2020).
- In 2020, Nettix had revenue of EUR 22.5 million, EBITDA of EUR 11.2 million and operating profit of EUR 10.0 million.
- The acquisition follows Alma Media's strategy to focus on digital media and services.
- The acquisition strengthens Alma Media's position especially in automotive and mobility services.
- Nettix will be reported in Alma Consumer segment.
- Alma Consumer forms an exceptional combination of digital services, content and data and is a trusted local partner in digital business and commerce.
- Digitalisation of mobility services and the automotive ecosystem is expected to accelerate further in coming years, and trading is expected to continue its shift to digital marketplaces and platforms.
- After the acquisition, the revenue of Alma Media's marketplaces business in Finland will be approximately EUR 46 million.

Nettix – Leading Digital Marketplace For Motor Vehicles

- Nettix Oy's business consists of Finland's leading motor vehicle marketplaces, such as **Nettiauto**, **Nettikone**, and **Nettimoto**
- In addition, its brands are **Konepörssi**, the leading professional media for machine and transport business, and the news service **Ampparit**
- The marketplaces reach an audience of 2.5 million Finns every week*
- 39 FTEs and run by a network-based business model, meaning approx. 60 professionals work for Nettix via other companies

Share of Revenue 2020

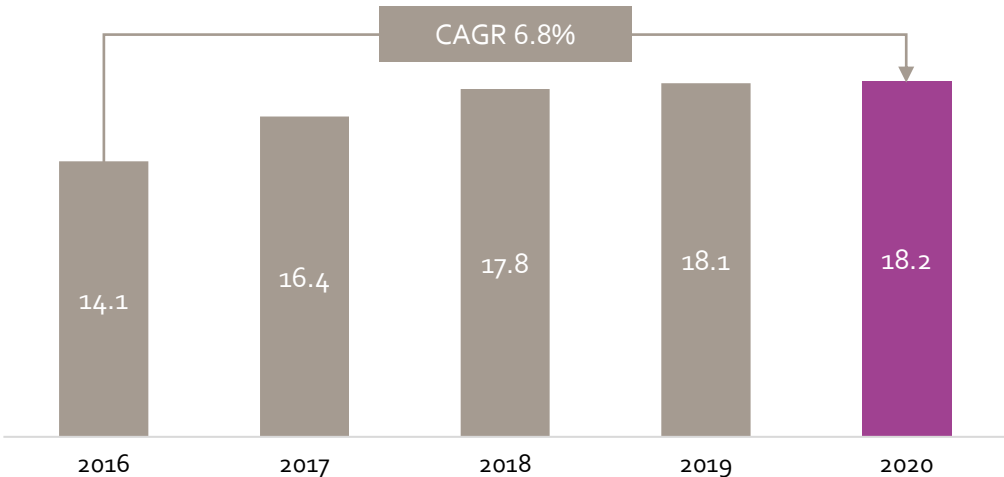


NETTIAUTO NETTIKONE NETTIMOTO NETTIVENE KONEPÖRSSI AMPPARIT

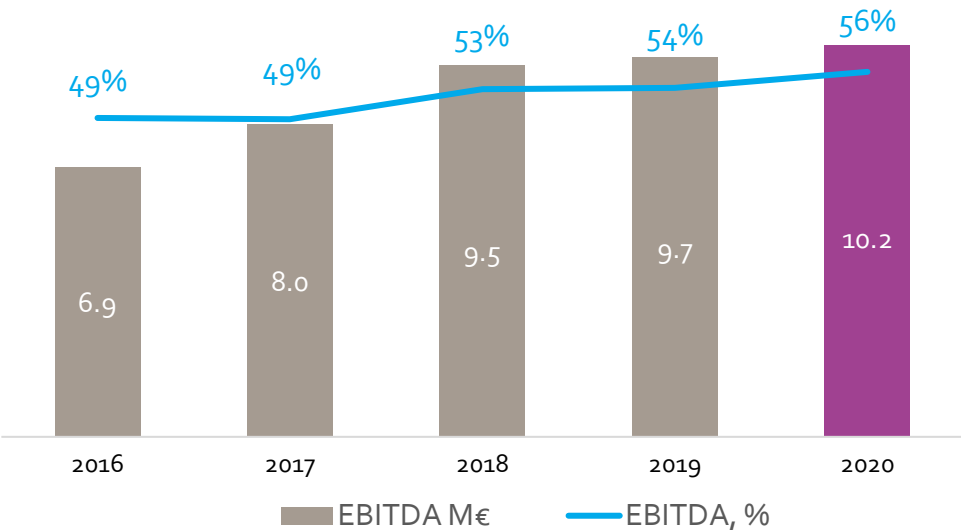
Nettix's Marketplace Business Generates Profitable Growth

In 2020, the Nettix marketplaces amounted to approximately 81% of Nettix Oy's revenue

Marketplaces revenue (M€)



Marketplaces EBITDA (M€)



Alma Consumer: A Strong Local Partner With A Unique Combination Of Digital Content & Commerce



#1 in households' pivotal investments



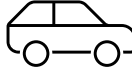
Reaches every Finnish household



1 250 000** registered users



Market leader in housing marketplaces



Market Leader in motor vehicles marketplaces

Revenue 92.4 M€	Adj. Operating Profit 25.0 M€*	Digital 78 %	Employees 330
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* Excluding depreciations from PPA ** Alma Account + Nettix login in total

Key Rationale



Globally **marketplace businesses** are growing fast and are a crucial part of trading infrastructure



A logical step in our **strategy** focusing on **digital media and services**



#1 motor vehicle marketplace with growth opportunities accelerated by sector's transformation



Nettix's network-based and highly scalable digital business model generates **profitable growth**



Provides new revenue opportunities in growing **renting and leasing** businesses



Unites outstanding capabilities of **marketplaces, technology, expertise, and media reach**



Forms a unique opportunity to **combine services and content** for the benefit of the customer



Significant **data pool for B2B** customers and product development

Acquisition Financing

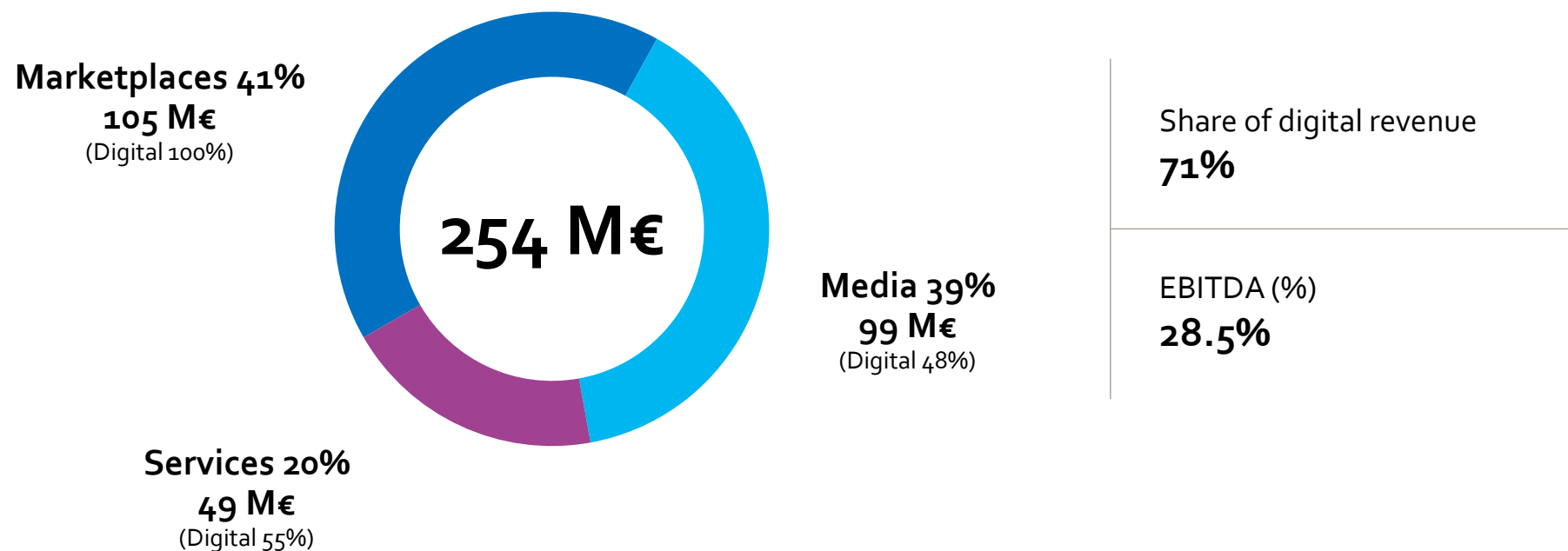
Purchase price and financial impact

Financing the acquisition

- Enterprise value of the acquisition is EUR 170 million
- The purchase price will be paid in cash
- Alma Media expects the acquisition to have a positive EPS effect in 2021
- The preliminary estimate for depreciations from PPA is EUR 3 million
- Transaction costs are approx. EUR 1.5 million, of which EUR 0.5 million booked as costs in 2020
- Annual estimated net synergies of approx. EUR 1.5 million by 2022
- The company's long-term financial targets remain unchanged, but guidance for 2021 is revised. FY revenue and operating profit of continuing operations for 2021 expected to increase compared to 2020.
- Transaction will be financed fully with debt. A committed bridge funding facility of EUR 220 million with OP Financial Bank covers also the redemption of minority stake in Alma Mediapartners.

A More Balanced Business Mix As Our Digital Transformation Progresses

Alma Media post transaction (pro forma 2020)



Alma Media Transformational Strategy



TRANSFORM THE CORE

- Accelerate the digitalization of print media
- Organize the group to support synergies
- Activate co-operation within group and business units
- Divest or discontinue unprofitable / low-profitable businesses




GROW IN DIGITAL

- Diversify from media to marketplaces and digital services
- Concentrate on digital services with synergy benefits
- Diversify in value chains to new business areas
- Develop world-class digital capabilities



INTERNATIONALIZE

- Expand to new geographies in order to speed up the growth and to decrease the dependency on Finnish economy



Q & A

