



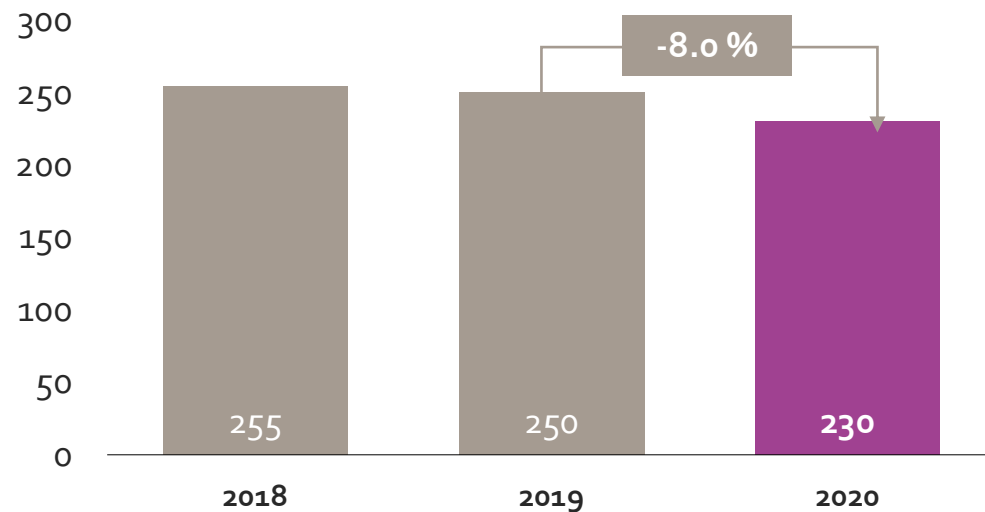
FY 2020: An Exceptional Year Requiring Agility And Resilience

CEO Kai Telanne and CFO Juha Nuutinen

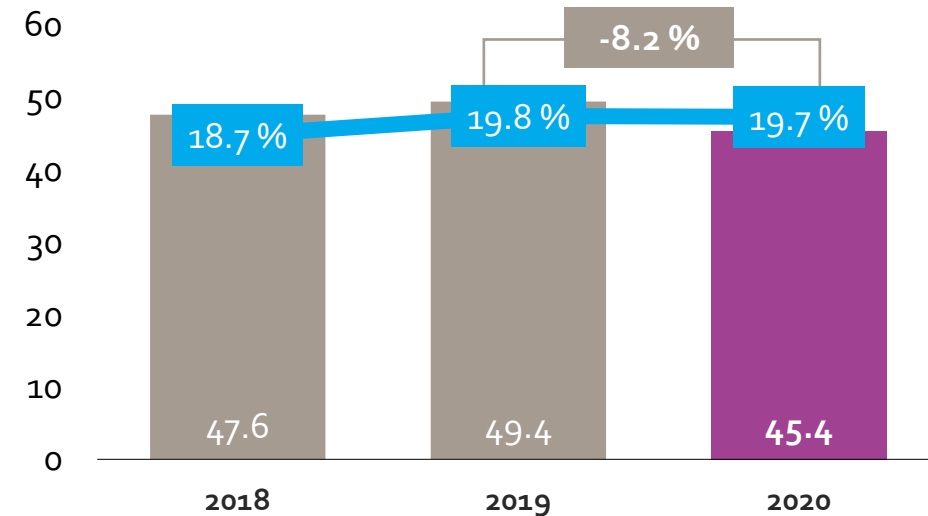
Securing Profitability In A Challenging Environment

- Decline in revenue slowed down towards year end as the operating environment recovered.
- With lower revenue, margin on par to 2019 due to cost savings and operational agility.
- EPS from continuing operations EUR 0.33 (0.41)
- Solid financial position enabling investments for growth.
- Board of Directors' dividend proposal of EUR 0.30 per share.

Revenue (MEUR)*



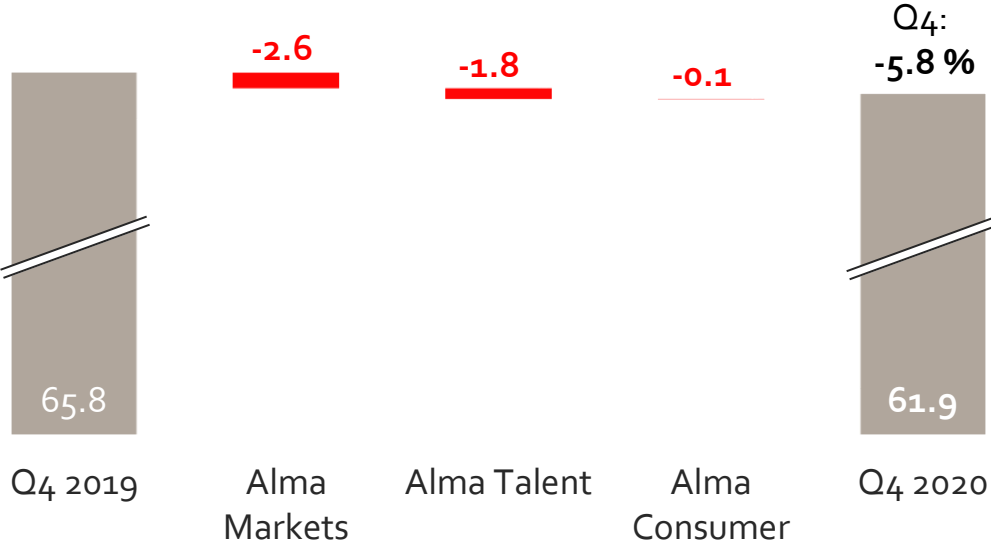
Adjusted operating profit* (MEUR) (% of revenue)



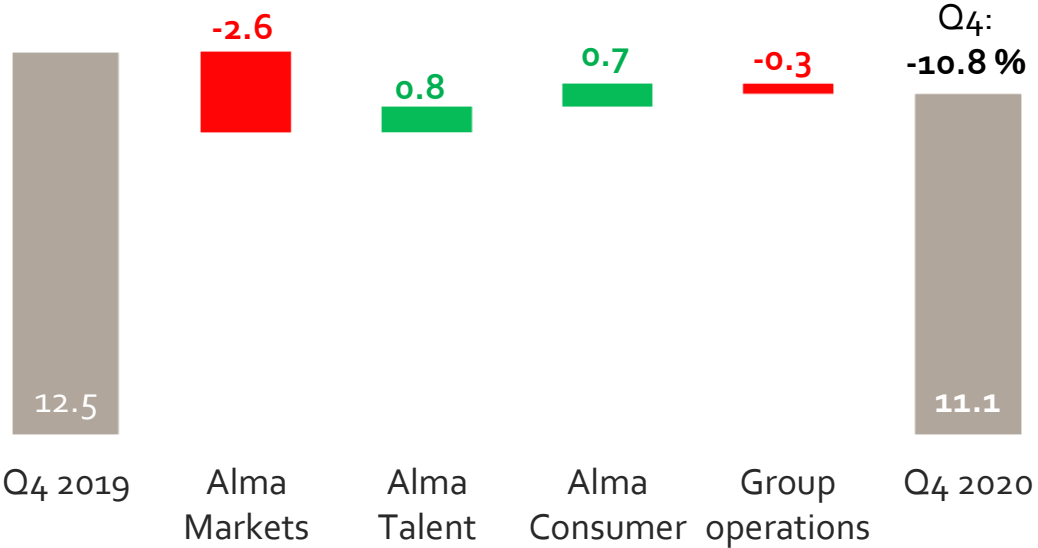
*continuing operations

Q4: Recruitment Sales Continued To Fall Weighing Down Profitability

Revenue* Q4 2020 (MEUR)



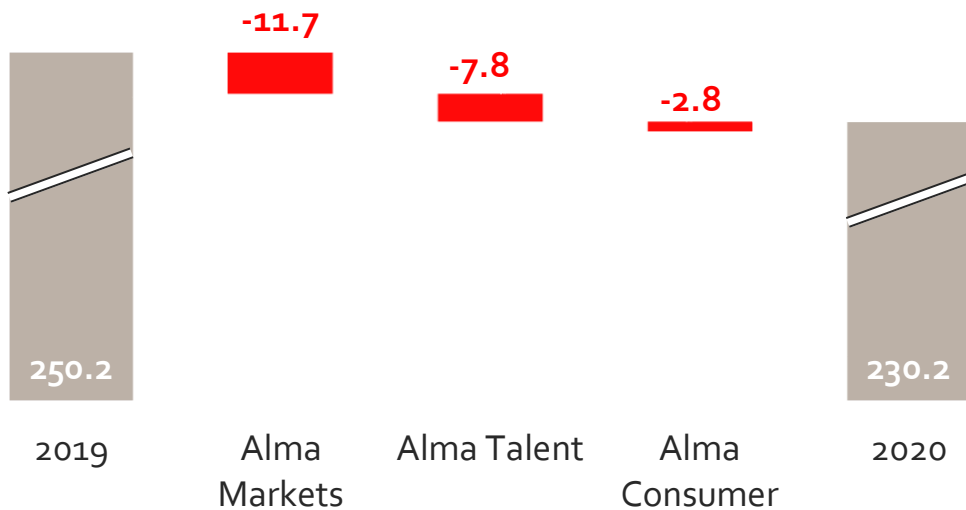
Adjusted operating profit* Q4 2020 (MEUR)



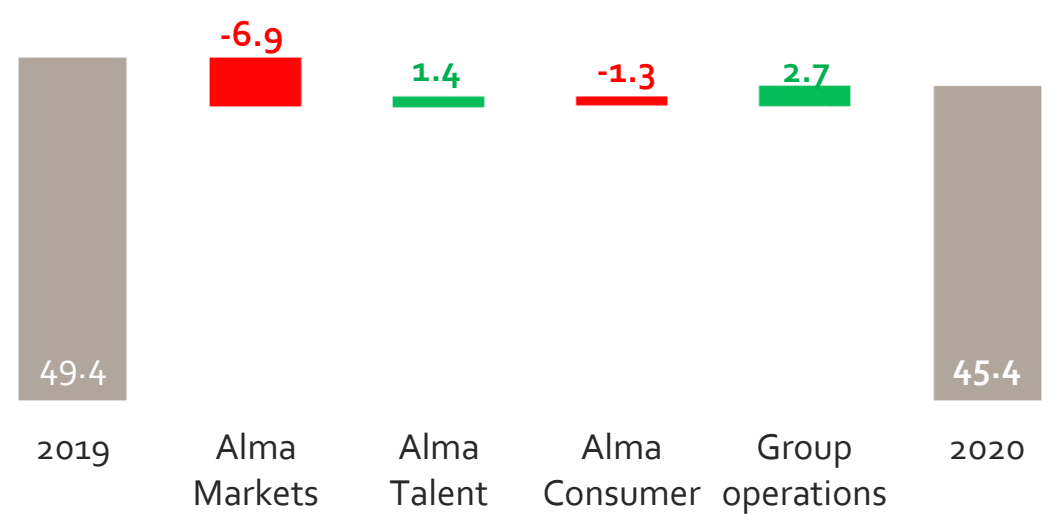
* Continuing operations

FY 2020: COVID-19 Related Economic Slowdown Impacted Mostly Recruitment; Advertising Recovered And Strong Subscription Sales Continued

Revenue 2020* (MEUR)



Adjusted operating profit* 2020 (MEUR)

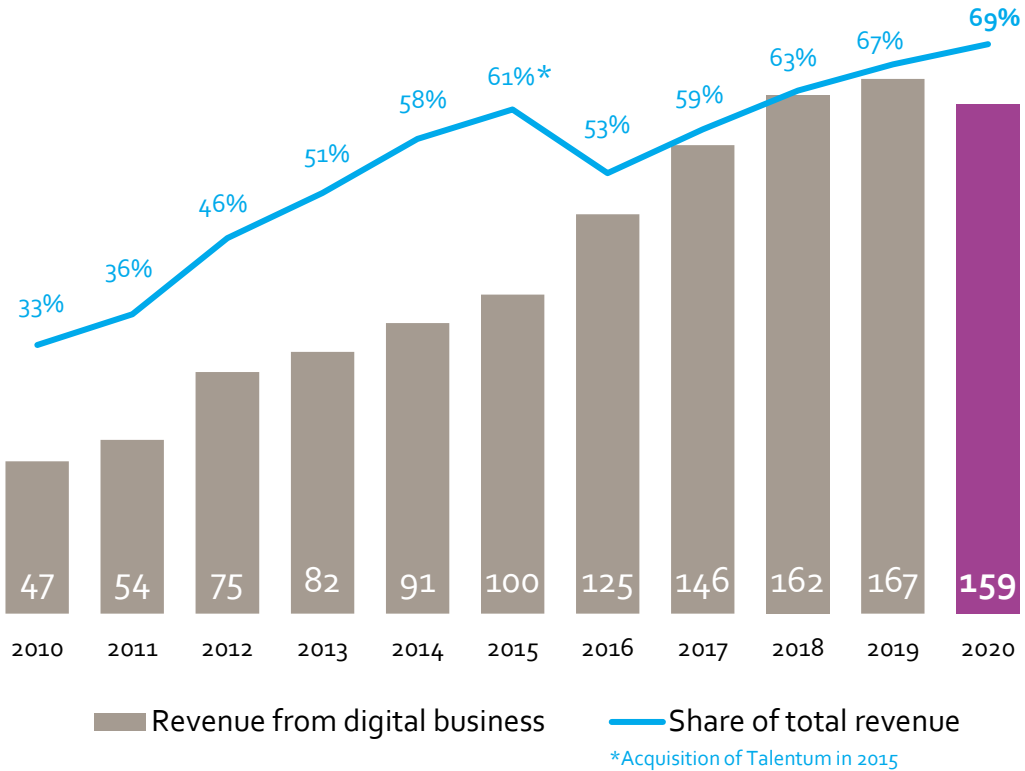


* Continuing operations

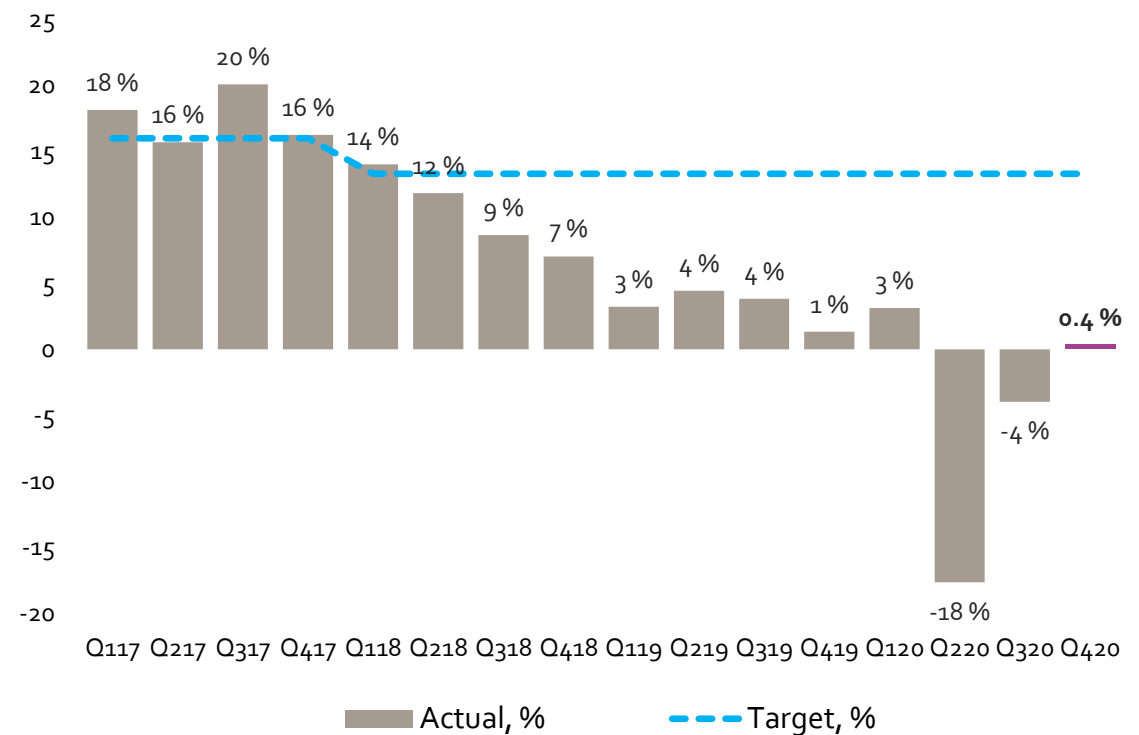
Digital Business Showing Recovery

In continuing operations, digital business accounted for 69.3% of revenue in Q4 2020

Share of digital business of Group revenue*



Digital business growth*



* Continuing operations



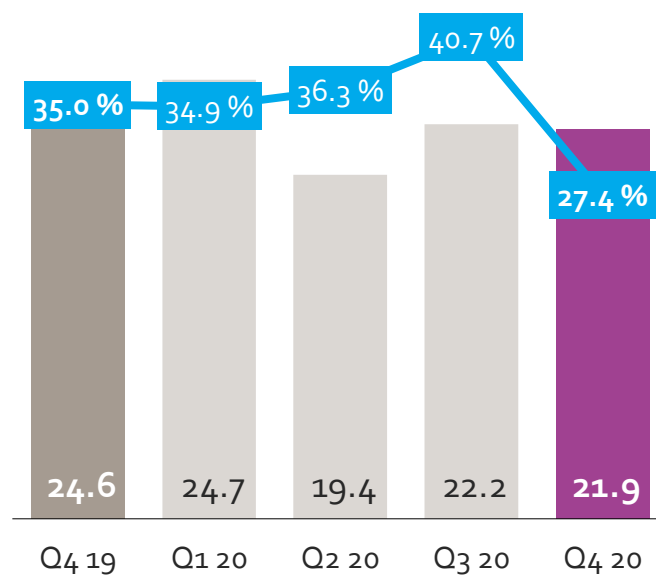
Development By Business Segments



Alma Markets Q4: Decline In Recruitment Continued, A Rebound In Marketplaces In Finland

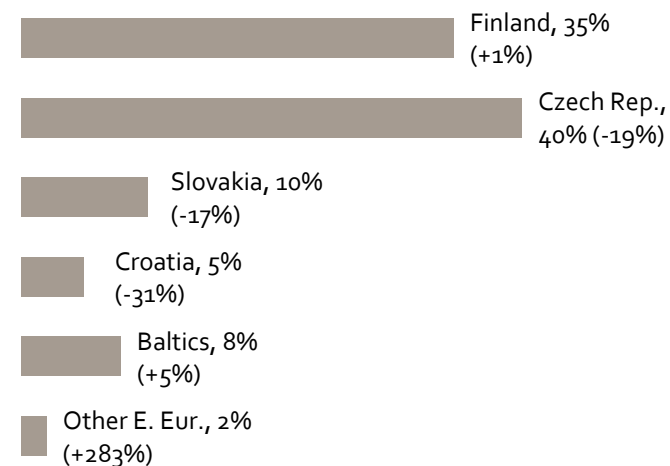
- Revenue -10.8% to MEUR 21.9.
- In Alma Career countries, COVID-19 situation deteriorated but lockdowns had limited impact on client companies and invoicing continued to recover in Q4.
- Low level of invoicing in Q2 burdens recruitment revenue until H1 2021.
- Marketplaces recovered better than expected, especially housing and comparison services.
- Increase in marketing and product development costs to secure long-term competitiveness.
- Adj. operating profit -30.2% to MEUR 6.0.

Revenue (MEUR) and **adjusted operating margin (%)**



Share of segment revenue: recruitment 69.9% (-16.2%), housing 20.5% (+3.2%) and cars 9.6% (+1.3%).

Share of segment revenue by country in Q4 2020 (revenue change rates in brackets)

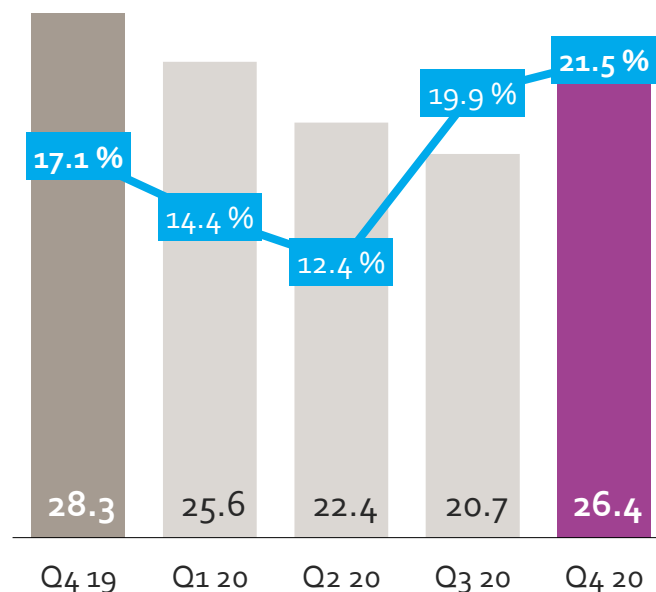


Range of revenue decline in recruitment 2–32% in Q4 (13–36% in Q3)

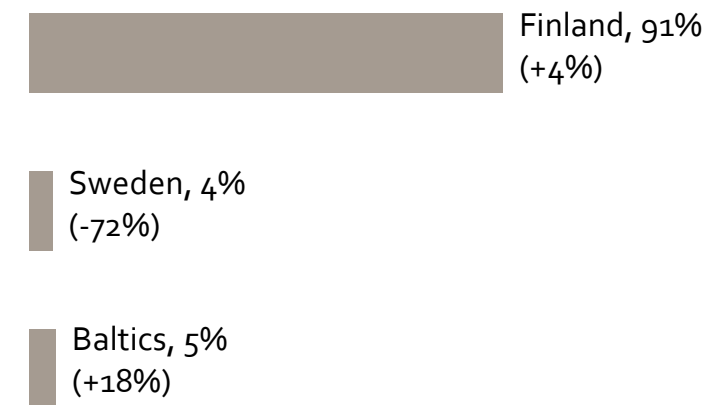
Alma Talent Q4: Good Performance In Digital Content Sales, Services And Advertising

- Revenue -6.5 % to MEUR 26.4. Revenue of continuing operations +5%, excluding divested Swedish media businesses.
- Digital content sales remained strong (+42%).
- Services: positive development in telemarketing, digital B-to-B marketplaces and information services.
- Advertising exceeded y-on-y level, especially finance and car advertising recovered.
- Adjusted operating profit +17,2% to MEUR 5,7. Excluding divested businesses +29 % to MEUR 6.0.

Revenue (MEUR) and adjusted operating margin (%)



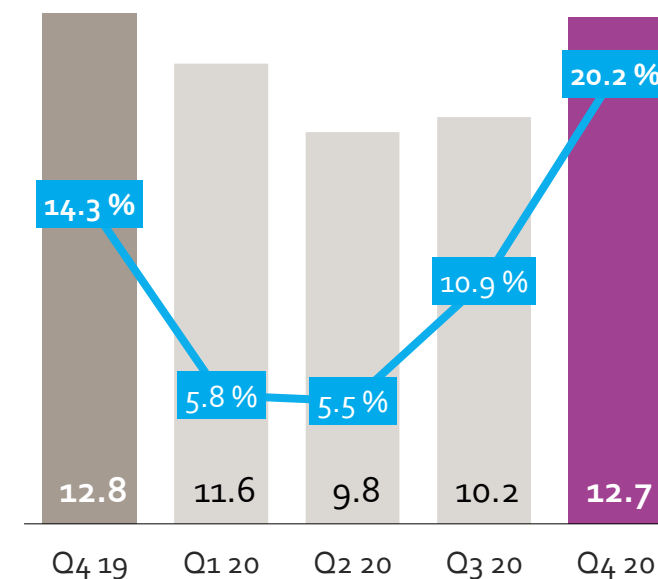
Share of segment revenue by country in Q4 2020 (revenue change rates in brackets)



Alma Consumer Q4: Robust Recovery Of Digital Advertising Boosted Profitability

- Revenue -0.7% to MEUR 12.7.
- Digital advertising exceeded y-on-y level; increase especially in programmatic buying and in automotive and retail advertising compared to Q3.
- Content sales-16.8%, as travelling restrictions continued to affect single-copy sales of Iltalehti.
- The level of visitors at Iltalehti.fi remains at a higher level and readers more committed, page views +15%*.
- Adjusted operating profit +39.8 % MEUR 2.6.

Revenue (MEUR) and adjusted operating margin (%)



* Source: GA: Q4/2020 versus Q4/2019



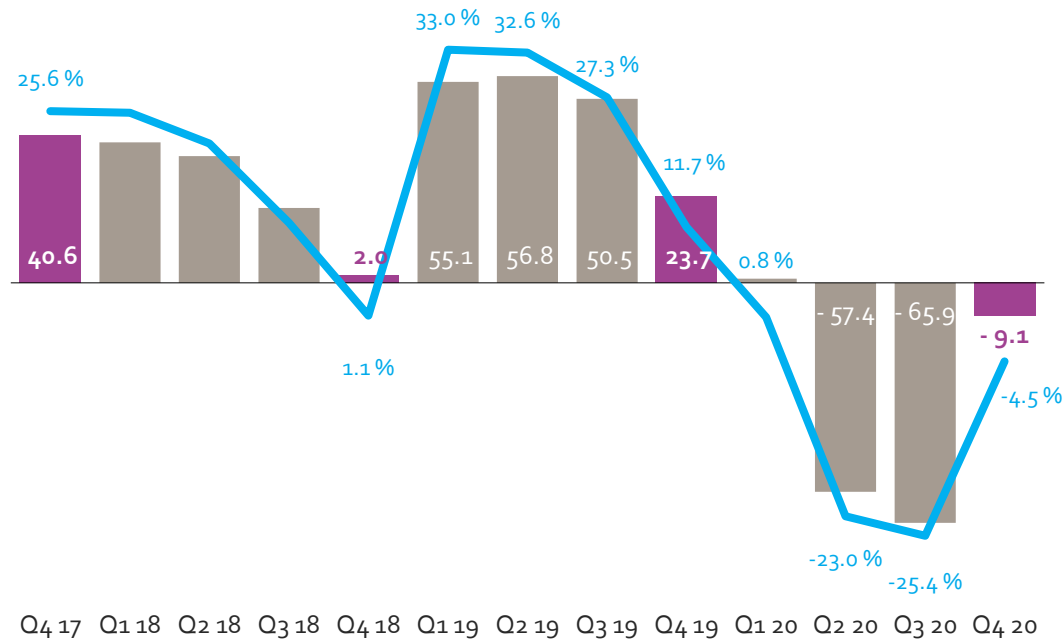
Financial Position



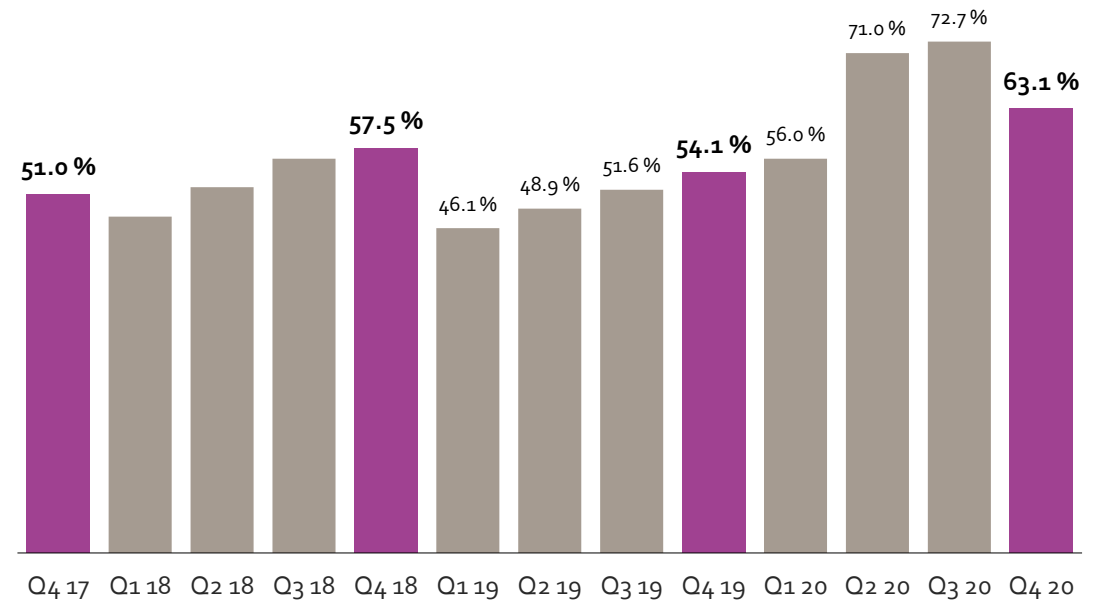
Solid Financial Position

- At the end of December, gearing was -4.5%. Net cash position of MEUR 9.1.
- Interest-bearing liabilities totalled MEUR 38.9, consisting entirely of lease liabilities.
- Equity ratio 63.1%.

Net debt (MEUR) and **gearing (%)**
Q4/2017–Q4/2020



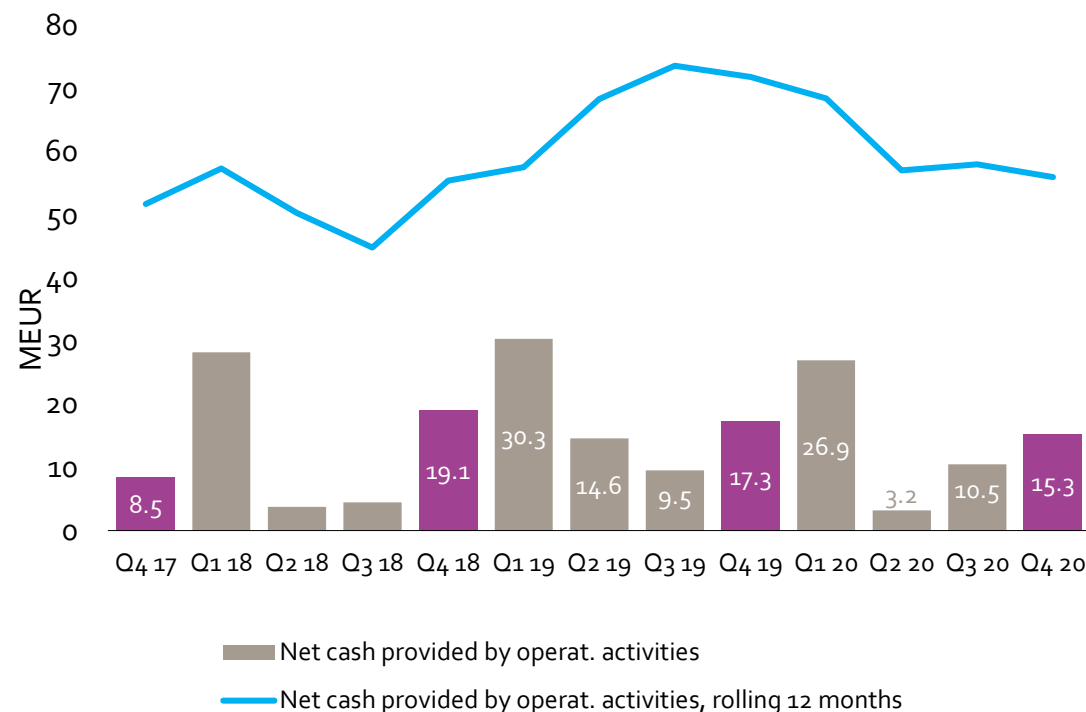
Equity ratio Q4/2017–Q4/2020



Stable Cash Flow* Despite COVID-19

- Cash flow from operating activities in Q4 2020 was MEUR 15.3 (17.3). Decrease came from sold business units and lower profit in continuing operations.
- Cash flow from investment activities was MEUR -70.6 (6.1) in Q4 due to the acquisition of remaining shares in Alma Mediapartners Oy (MEUR 53) and increased stake in DIAS Oy (MEUR 15).
- No substantial increase in credit loss risks and no evidence of impairment risk concerning goodwill in Q4.

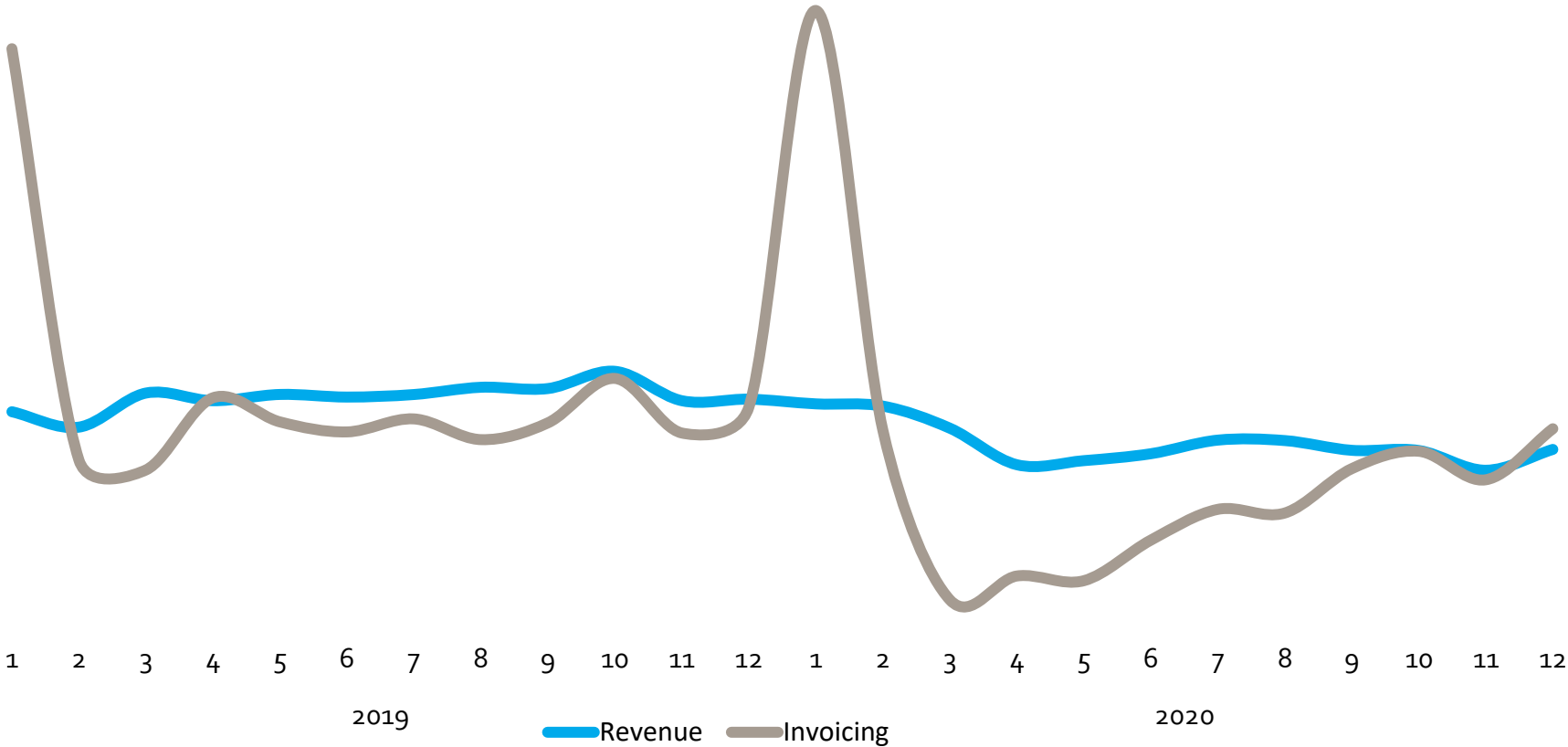
Operating cash flow and capital expenditure



Capital expenditure and acquisitions, MEUR	10–12/ 2020	10–12/ 2019	2020	2019
Capex	0.4	0.7	3.6	2.5
Acquisitions	81.7	0.0	87.8	10.2
Total	82.1	0.7	91.4	12.6

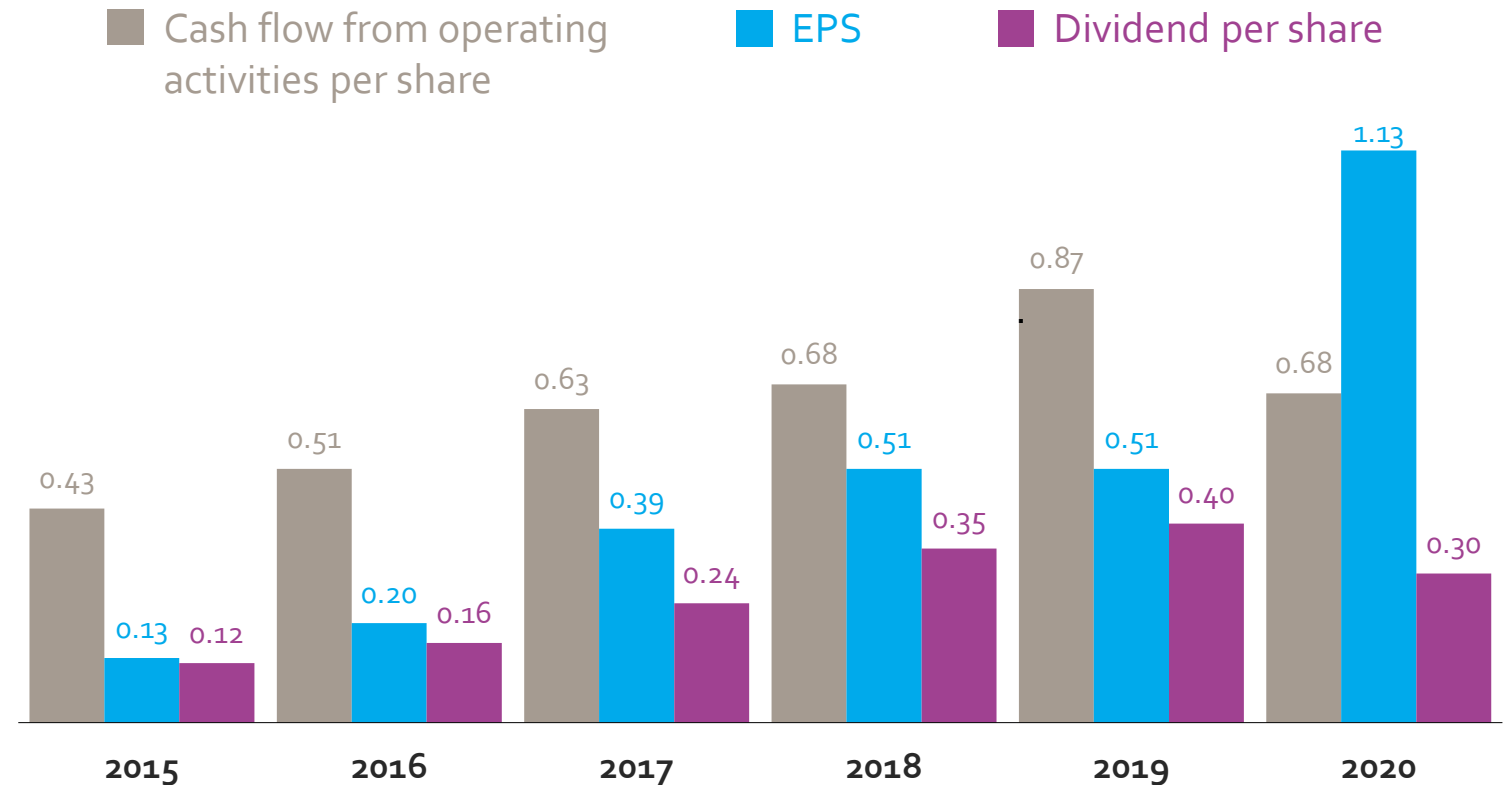
* Cash flow including discontinued operations

Revenue & Invoicing Recognition In LMC



DPS And EPS

- Earnings per share in Q4 2020 were EUR 0.08 (EUR 0.11).
- Adjusted items in Q4 2020 MEUR -0.4 (MEUR 0.2).
- The Board's dividend proposal is EUR 0.30 (0.40) per share.



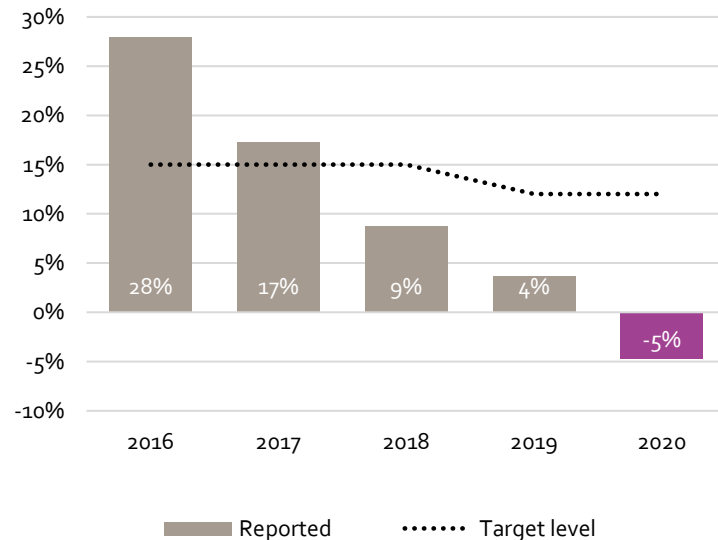
EPS for discontinued operations in 2020 were EUR 0.80 (0.10)

Long-Term Financial Targets*

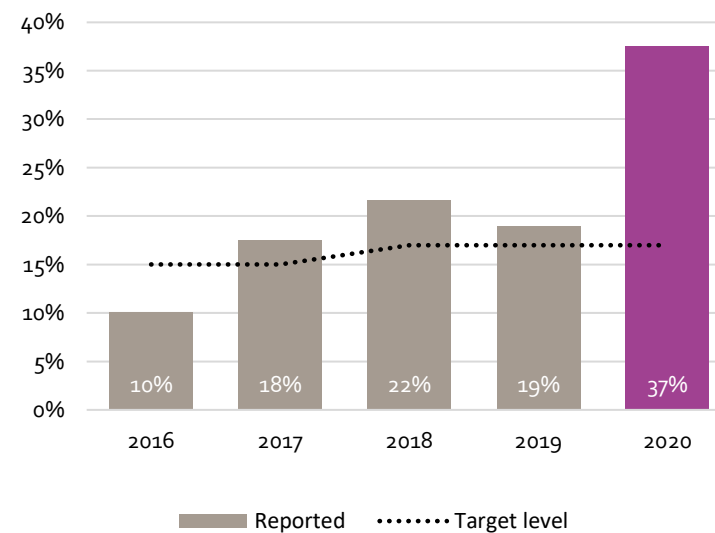
Financial target	Long-term target level	Performance 2020
Digital business growth, %*	>12%	-5% ●
ROI, %**	>17%	37% ●
Dividend payout ratio	>50%	27% ●

* Includes continued and discontinued operations ** Includes adjusted items such as capital gain on the sale of the regional news media business

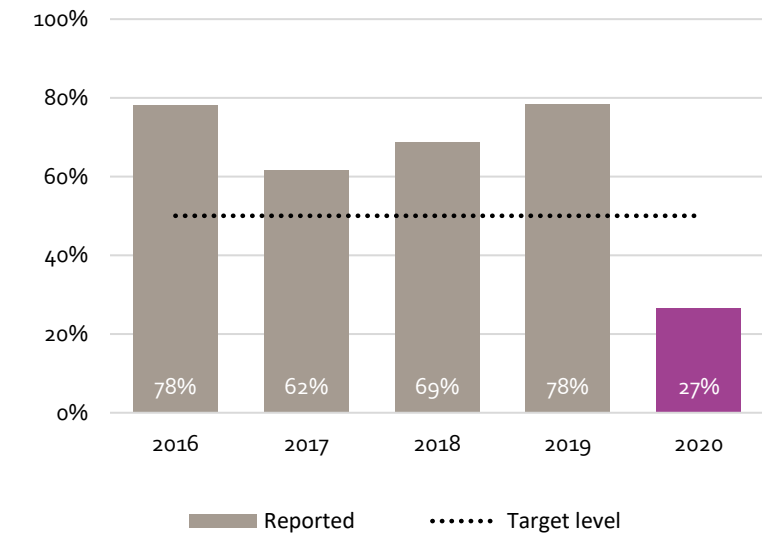
Digital business growth (%)



Return on investment ROI (%)



Dividend Payout Ratio (%)

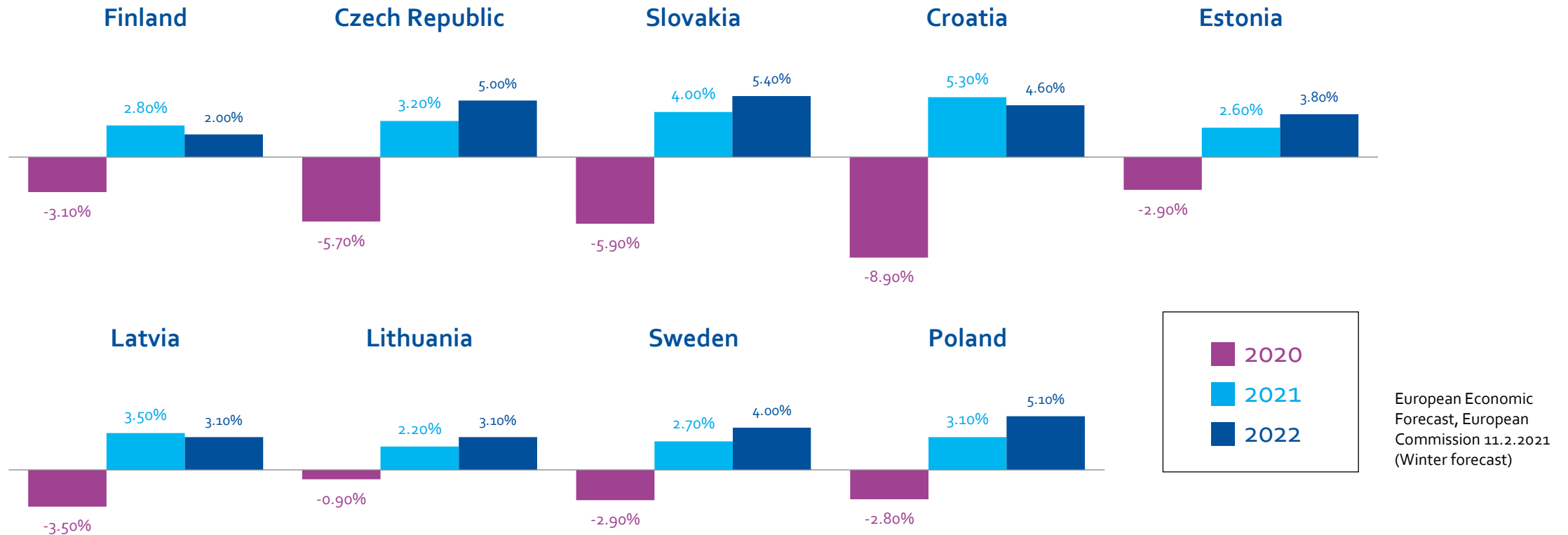




Operating Environment

European Commission: A Challenging Winter, But Light At The End Of The Tunnel

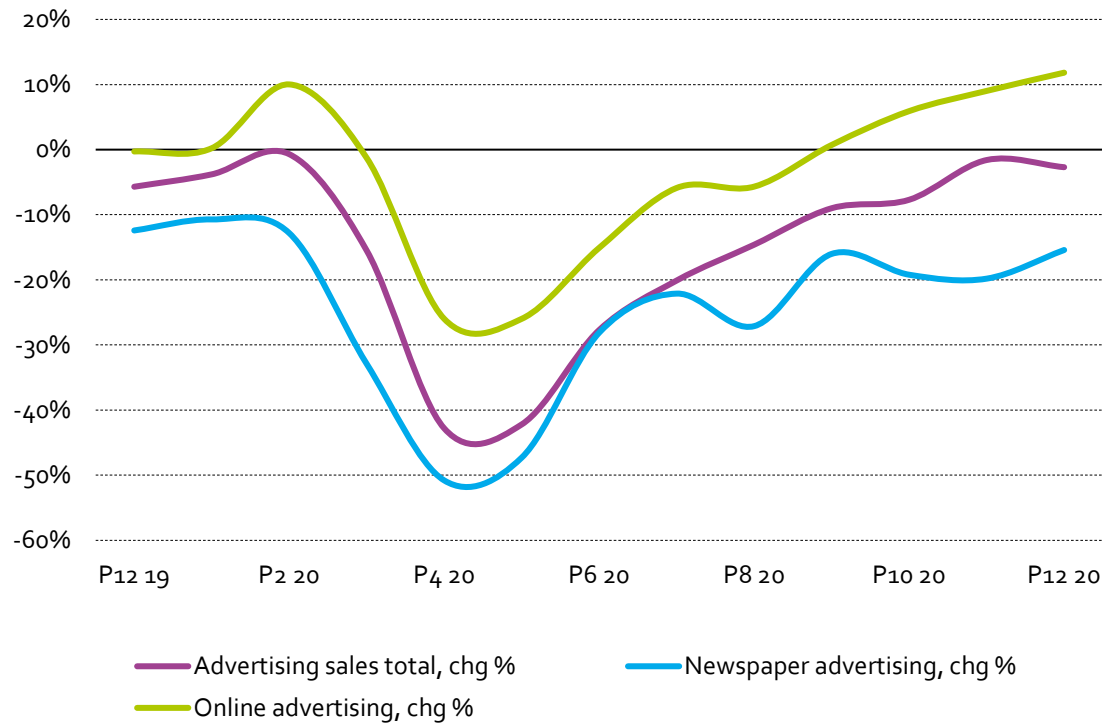
GDP forecasts in Alma's operating countries 2020–2022E



Finnish Advertising Market: Recovery Progressed During H2

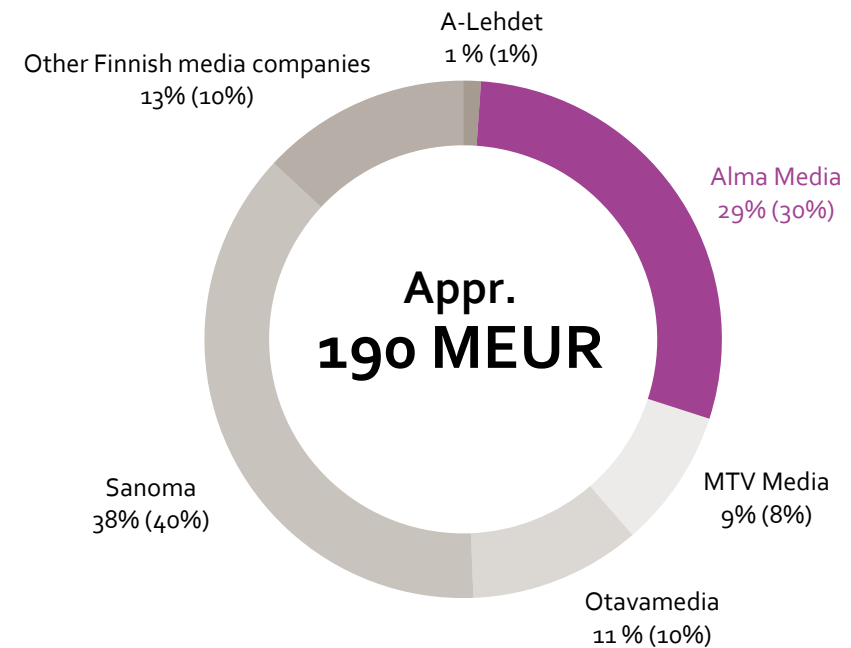
Monthly change in media advertising 12/2019–12/2020

Source: Kantar TNS



Online advertising by Finnish media companies 2020 (2019)

Source: Kantar TNS



A man with short, light-colored hair and a goatee stands in a futuristic, blue-lit environment. He is wearing a dark, long-sleeved shirt and has his arms crossed. The background is filled with glowing blue light and some blurred, futuristic structures. The overall mood is high-tech and futuristic.

Strategy And Outlook



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 close 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 weakly growing Finnish economy

We Look For Growth Leaps With New Digital Platform Businesses

Create higher value for customers by facilitating transactions between the industry buyers and sellers

1) Leverage our content & data to drive trust and transactions

2) Build digital platform businesses in our key industries by solving the industry needs & problems

Vertical vision, strategy & execution

Media & content

Home & living

Cars & mobility

Recruiting & career

PRODUCE HIGHER VALUE FOR CUSTOMERS
with added trust, digital tools, and operational efficiency

FACILITATE INTERACTIONS & TRANSACTIONS
with higher industry specialization, responsibility, and strength of relationship

Alma Media Business Segments From 1st Of March 2021 And Drivers For Growth

CAREER

Expanding traditional job boards and recruitment advertising to career development and staffing, on-demand and managed services.

Revenue
62,7 M€

Adj. EBIT
20,6 M€

Of which margin
33 %

Digital
100 %

TALENT

Leading subscription based financial media, with complementary services and marketplaces for professionals in business.

Revenue
95,1 M€

Adj. EBIT
16,2 M€

Of which margin
17 %

Digital
47 %

CONSUMER

Market leading industry verticals for buyers and sellers with comprehensive digital network of news, lifestyle content and services.

Revenue
69,9 M€

Adj. EBIT
15,0 M€

Of which margin
22 %

Digital
75 %

Transactions In Q4



Alma Media acquired remaining shares 35% in Alma Mediapartners Oy



Alma Career acquired 21.05 % of the share capital of Bolt Group Ltd, a technology company that specializes in staffing services through a directed share issue.



Alma Talent increased its ownership in the digital housing transaction service DIAS Oy to 80.5 % in December 2020.



ASUNTOPUNTARI

Other minor investments by Alma Talent in Ilona.Works and Asuntopuntari.

As Our Digital Transformation Progresses and Business Evolves, We Renew Our Revenue Reporting

Revenue split until Q4 2020

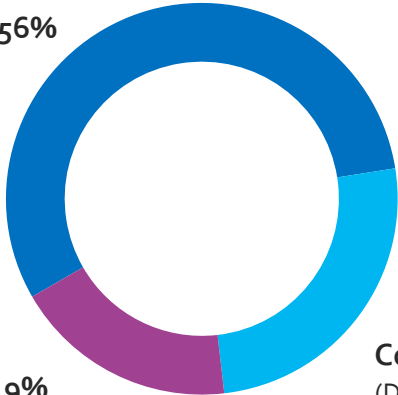
- Advertising
- Content
- Services

Revenue split starting from Q1 2021

- Marketplaces
- Media
- Services

Reported Full-Year 2020

Advertising revenue 56%
(Digital 91%)



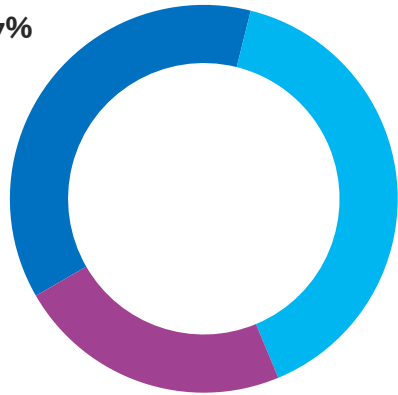
Service revenue 19%
(Digital 57%)

Content revenue 26%
(Digital 29%)



Proforma 2020

Marketplaces 37%
(Digital 100%)



Media 40%
(Digital 48%)

Services 23%
(Digital 53%)

Outlook For 2021

- The uncertainty in Alma Media's operating environment is continuing due to the COVID-19 pandemic in 2021.
- In 2021, Alma Media expects its full-year revenue and adjusted operating profit for continuing operations to remain at the previous year's level.
- In 2020, the full-year revenue of the Group's continuing operations was MEUR 230.2 and the adjusted operating profit was MEUR 45.4.

Assumptions behind the outlook

- In recruitment business the delay between invoicing and the recognition of revenue will have a negative impact on the revenue performance in the first half of 2021.
- The negative effect of overhead costs due to the divestment of the regional media.

Thank you! Questions?

Upcoming events in the investor calendar:

- Financial Statements, 25 February 2021
- AGM, 24 March 2021
- Q1 2021 , 21 April 2021
- H1 2021, 21 July 2021
- Q3, 21 October 2021

