



CEO's Review

Annual General Meeting of Alma Media Corporation, 24 March 2021

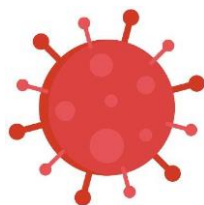


Year 2020 in brief

2020



Divestments of regional media, printing operations and Swedish media business



Outbreak of COVID-19 pandemic



Investments in digital businesses

2021



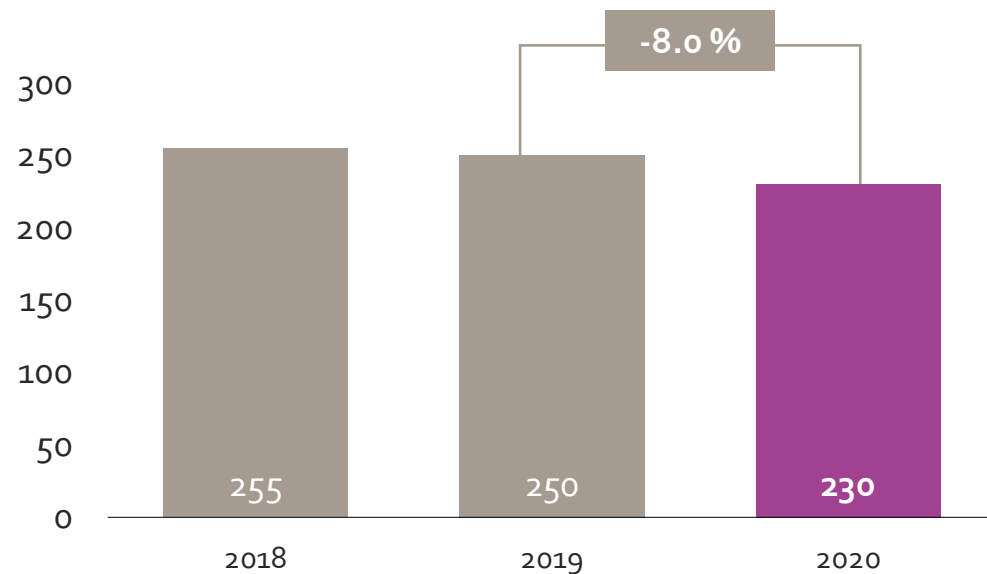
Acquisition of Nettix

A man in a blue suit is smiling and looking to the right. The background features a financial chart with a blue line and bar graphs. To the left, there is a dark silhouette of another person. A white rectangular box is centered over the image, containing the text "Financial Statements 2020".

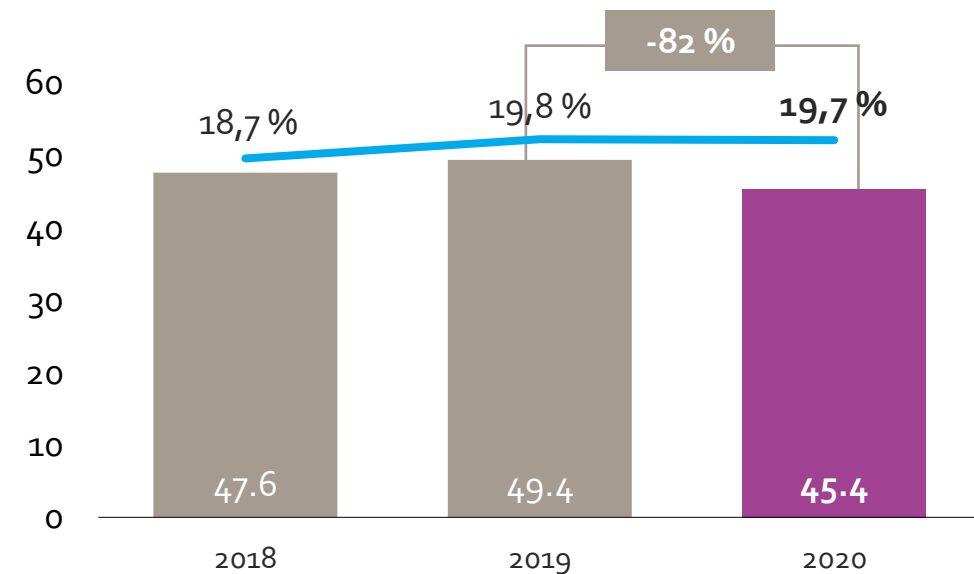
Financial Statements 2020

Revenue and adjusted operating profit

Revenue (MEUR)*



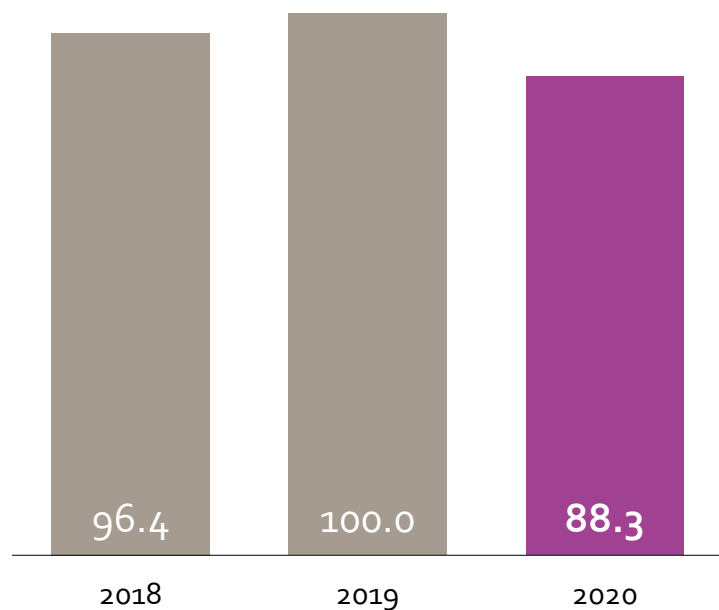
Adj. operating profit * (MEUR) (% of revenue)



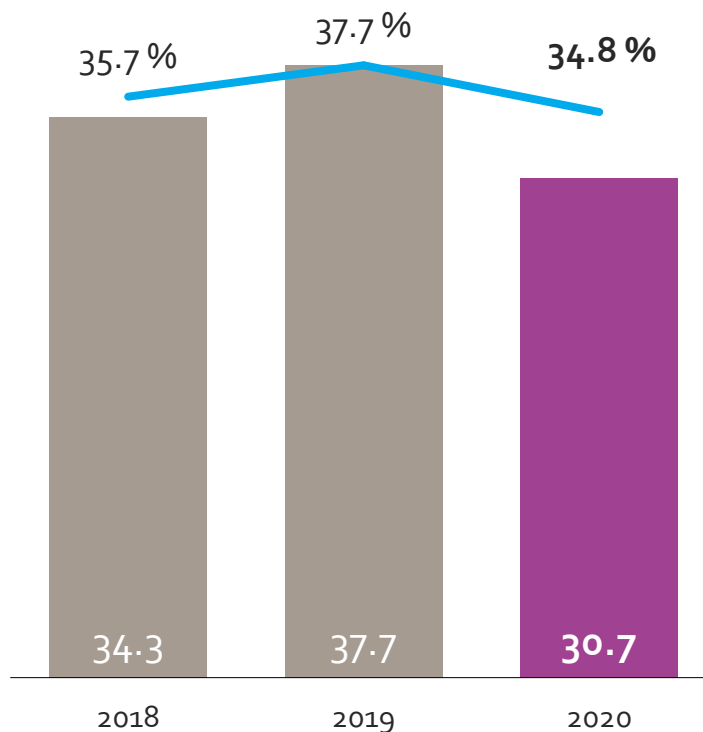
*continuing operations

Alma Markets

Revenue (MEUR)



Adjusted operating profit (MEUR)



prace.cz jobsCZ

profesia MojPosao

MONSTER seduo

Atmoskop.cz jobote

PRÁCE ZA ROHEM MojPosao.ba

ETUOVI.com

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Muuttomaailma.fi URAKKA maailma.fi

AL ASUMISEN JÄRJESTELMÄT TALOSOFTTA

AUTOTALLI.com

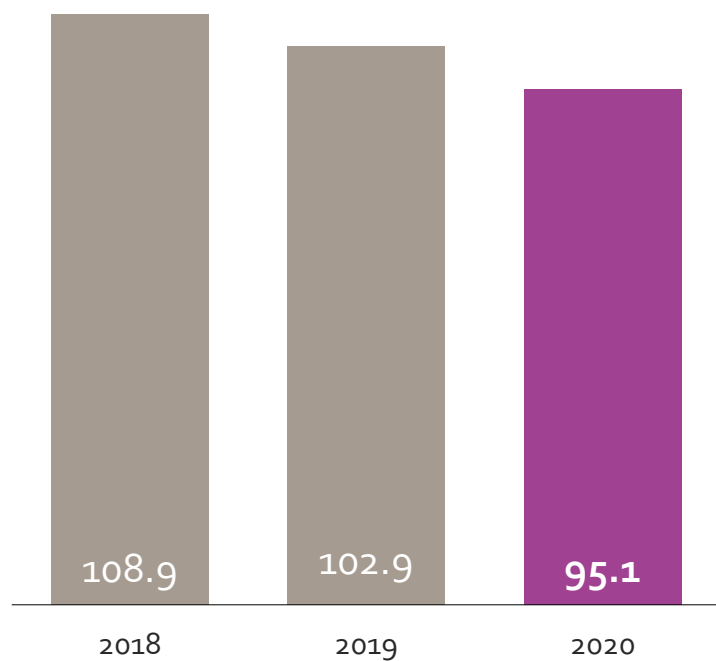
AUTOJERRY Tukkuautot.fi

KATSASTUSHINNAT.FI

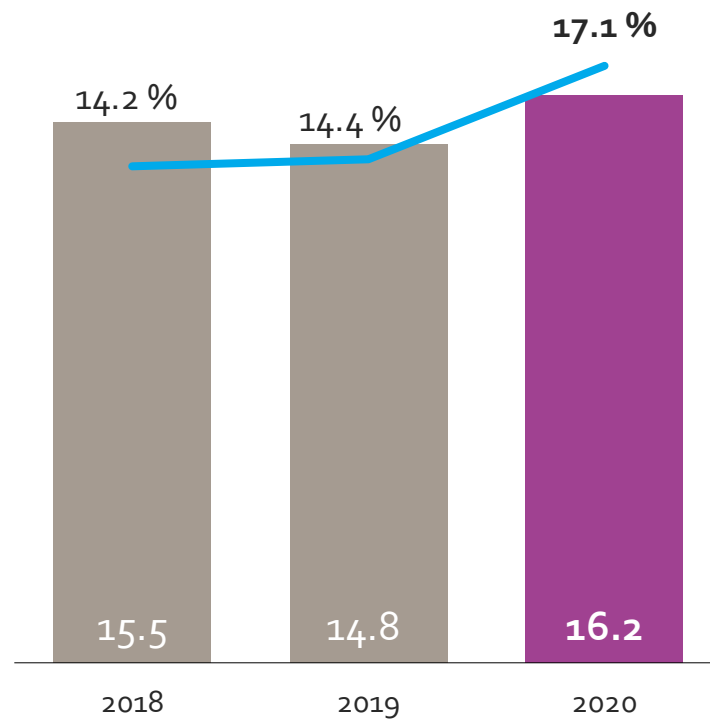
AL AUTOILUN JÄRJESTELMÄT

Alma Talent

Revenue (MEUR)



Adjusted operating profit (MEUR)



Kauppalehti

ARVOPAPERI

Talouselämä

Uusi Suomi

**Tekniikka
& Talous**

Mediuutiset

tivi

MIRAC

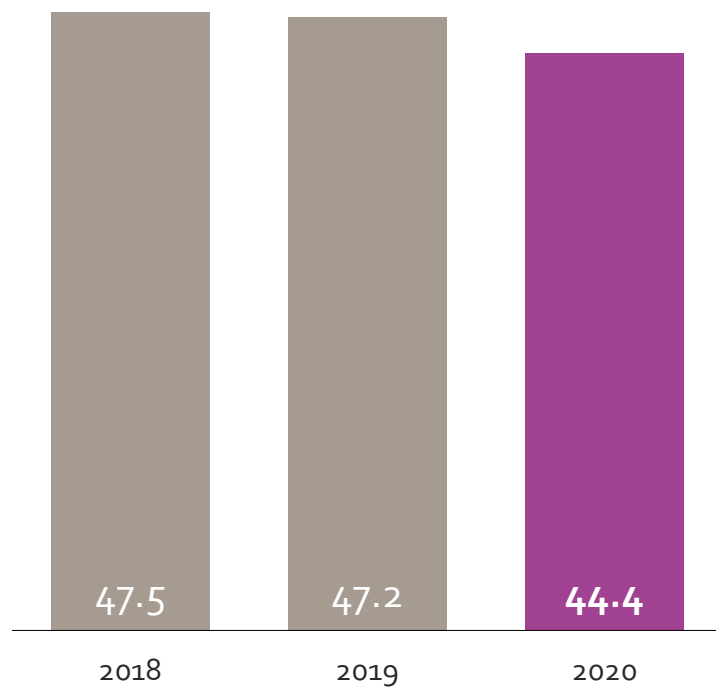
Suoramarkkinointi
MEGA

objektvision.se

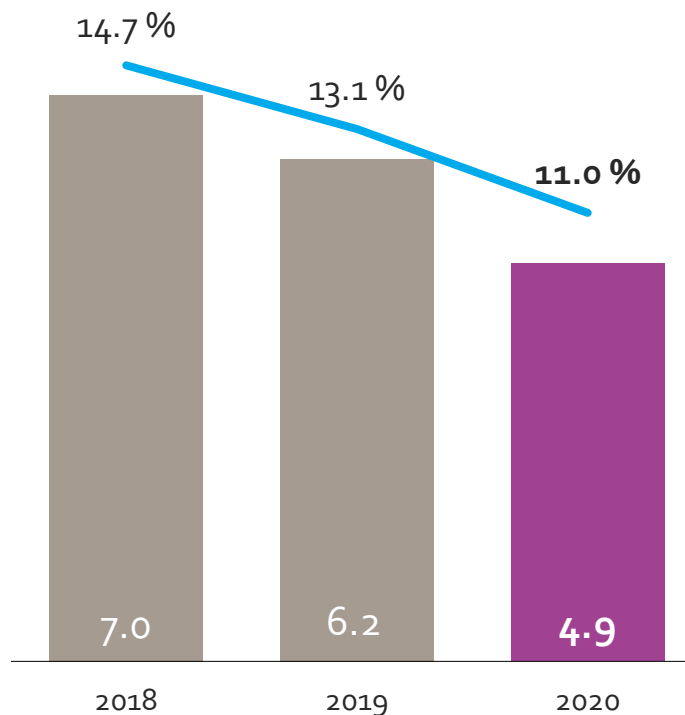
ALMA TALENT Palvelut

Alma Consumer

Revenue (MEUR)



Adjusted operating profit (MEUR)



ILTALEHTI

etu.fi

kotikokki.net

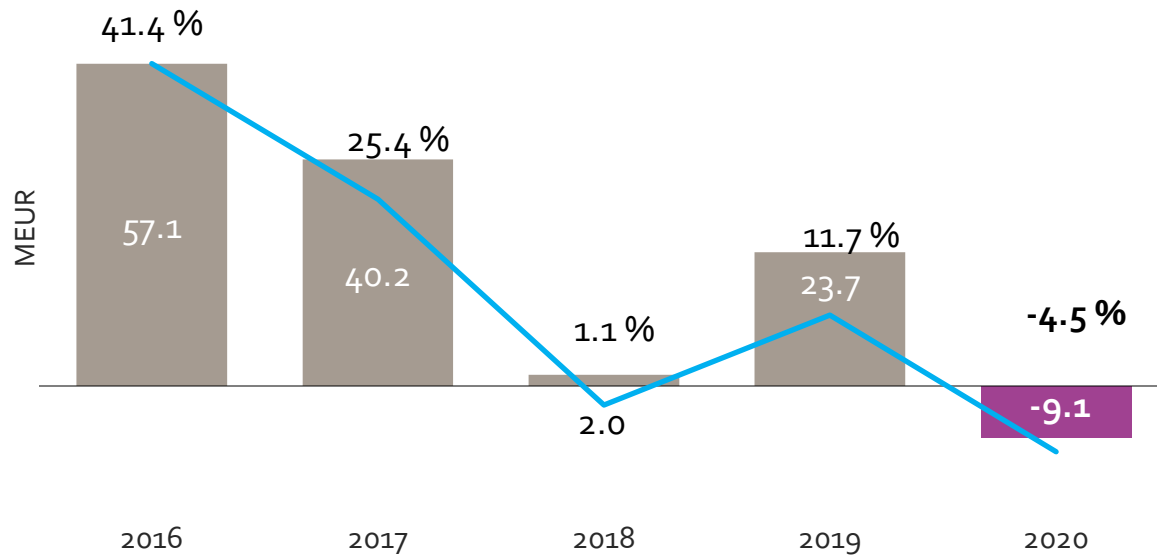
Rantapallo

telkku.com

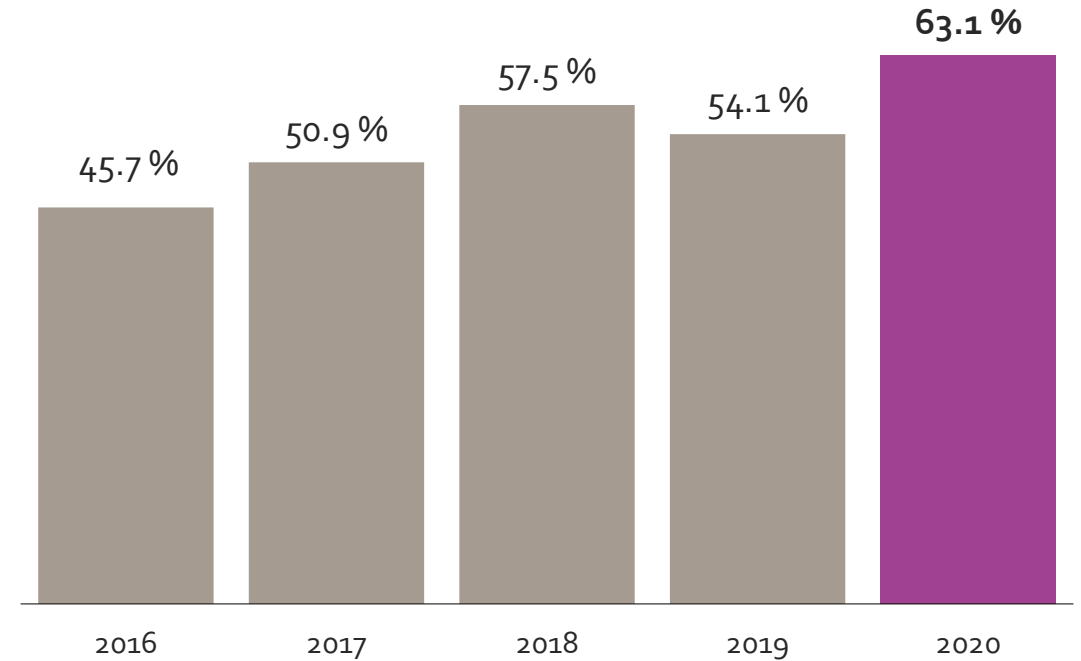
E-kontakti.fi

Net debt and gearing

Net debt, MEUR and gearing, %
2016–2020



Equity ratio,
2016–2020



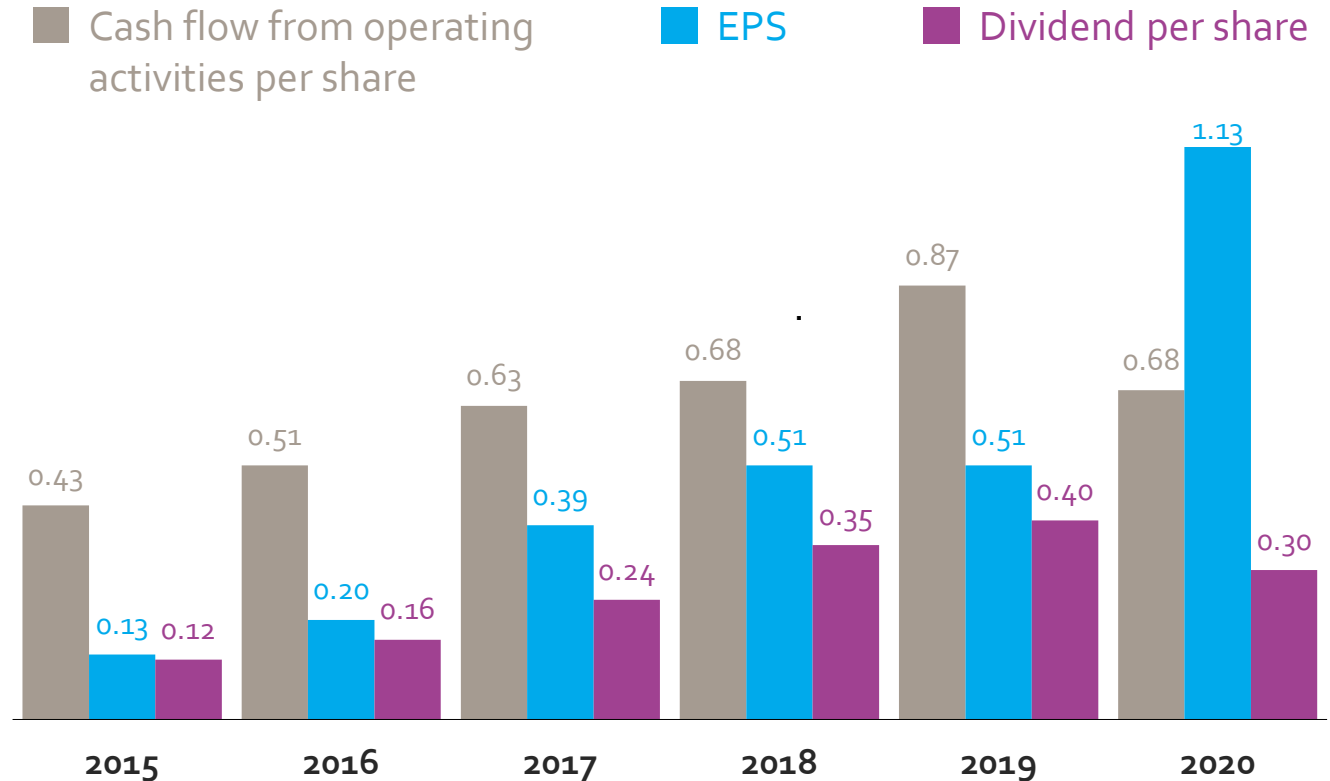
Cash flow, EPS and DPS

Effective
dividend yield
2020:

3.4 %
31.12. 2020

Dividend
proposal

0.30 eur per share

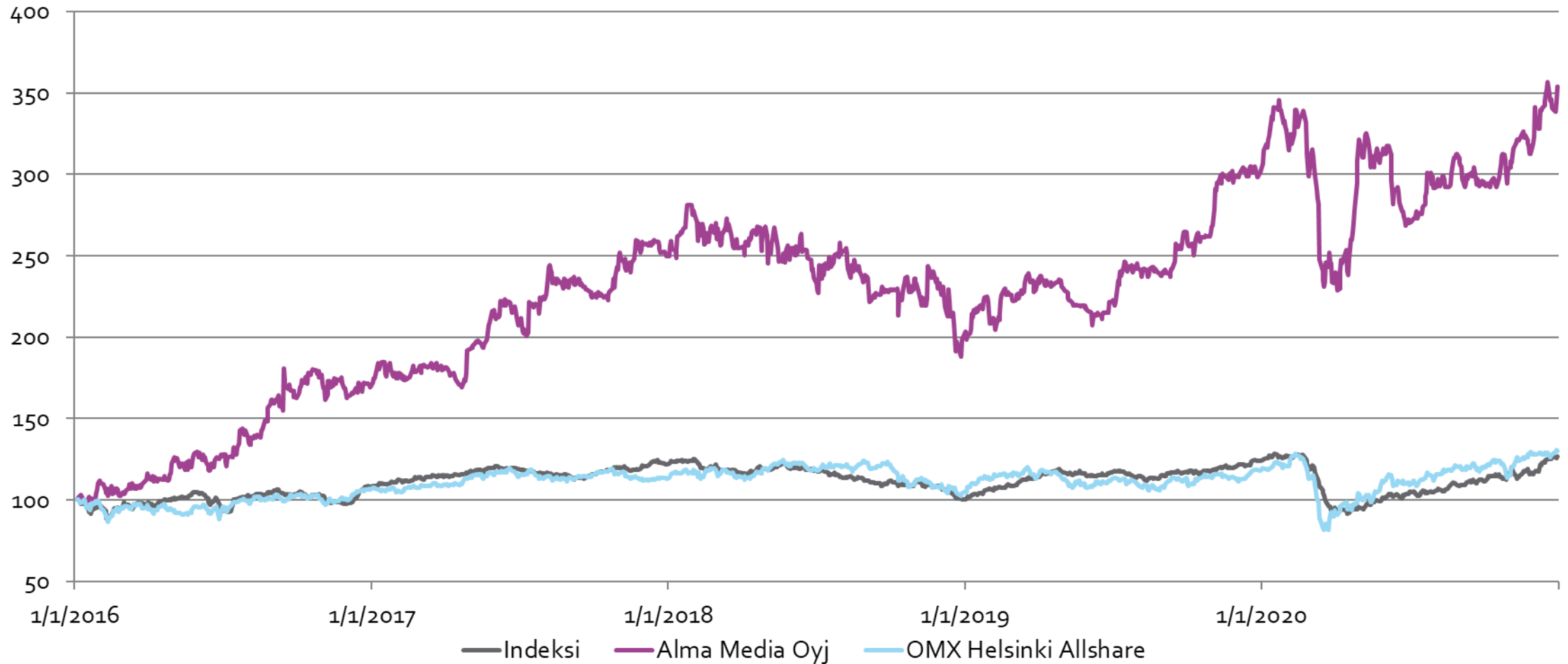


EPS for discontinued operations during 2020 were EUR 0.80 (0.10)

Total shareholder return

Alma Media and peer group index

OMX Helsinki All share 1/2016–12/2020





Strategy



Alma Media Transformational Strategy



TRANSFORM THE CORE

- Accelerate the digitalization of print media
- 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

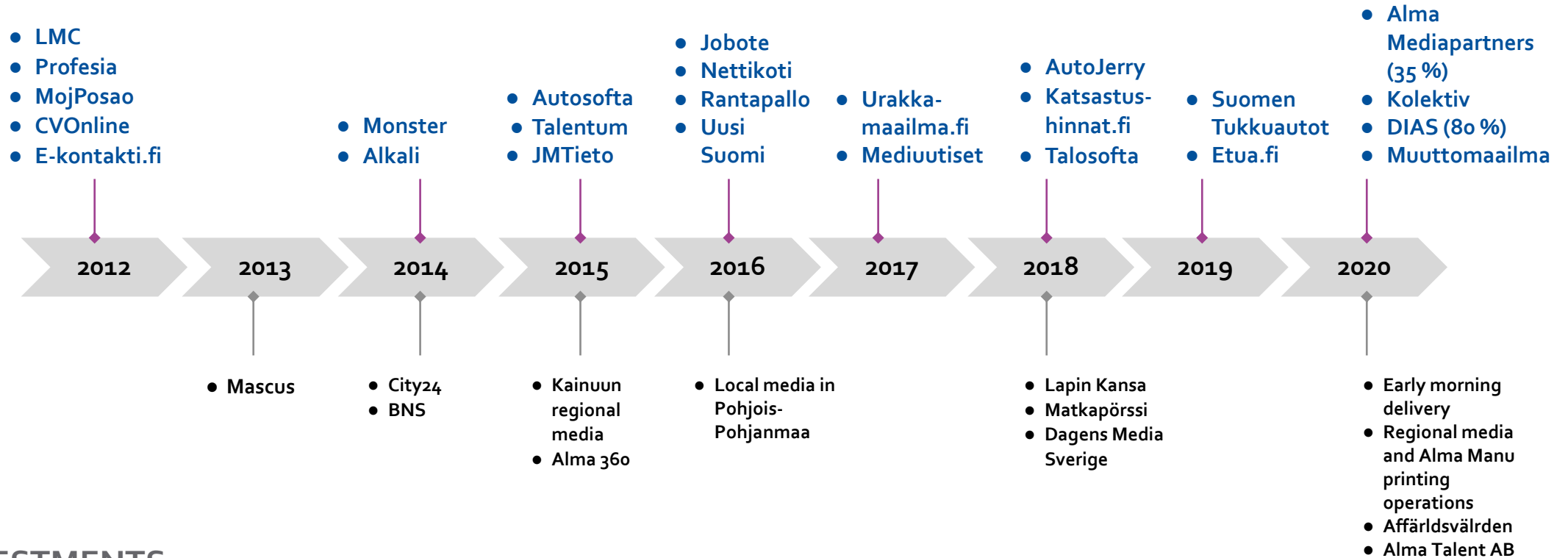


INTERNATIONALIZE

- Expand to new geographies in order to speed up the growth and to decrease the dependency on Finnish economy
- Expanding business in current geographical areas.

Yrityshankinnat keskittyneet digitaaliseen liiketoimintaan

ACQUISITIONS



DIVESTMENTS



Strengthening Position In Digital Marketplaces In Finland

Acquisition Of Nettix Oy



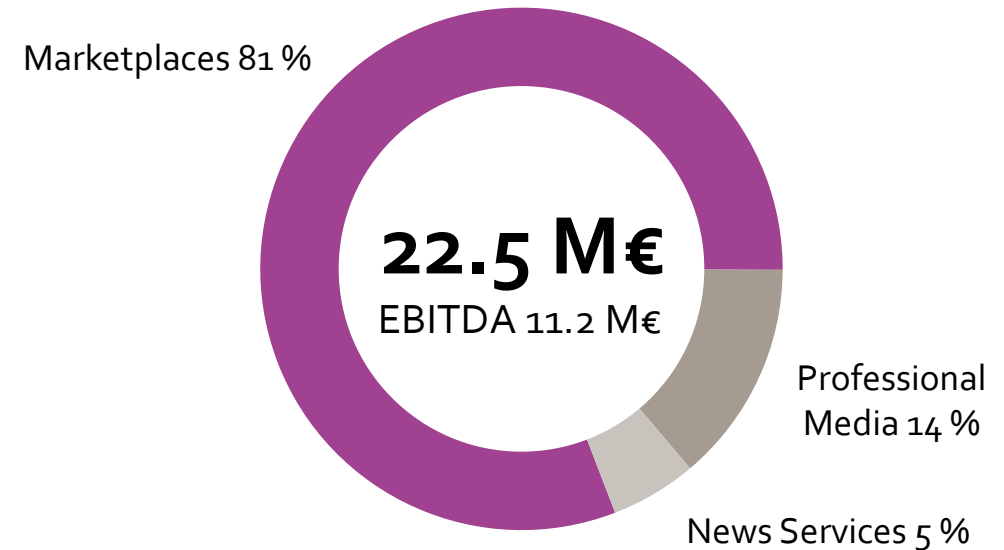
Alma Media Strengthens Its Position In Digital Marketplaces In Finland

- **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

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



#1 in households' pivotal investments



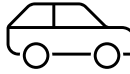
Reaches every Finnish household



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

Alma Media Business Segments 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€

TALENT

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

Revenue
95.1 M€

Adj. EBIT
16.2 M€

CONSUMER

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

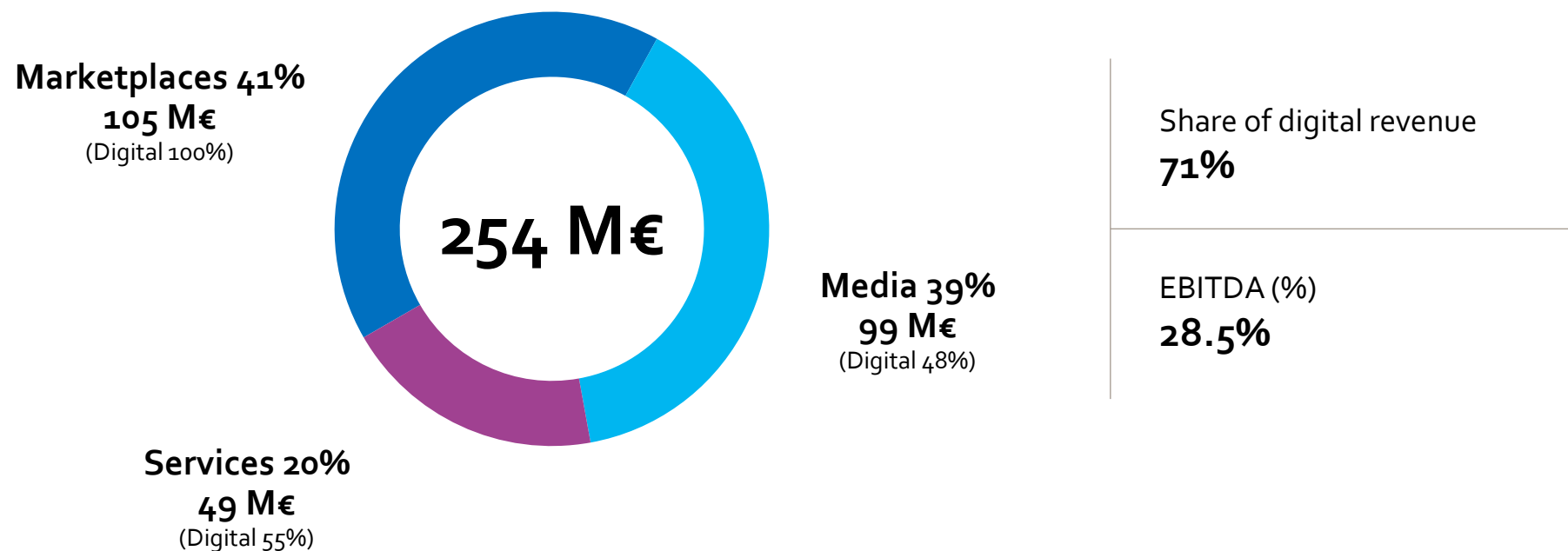
Revenue
92.4 M€

Adj. EBIT
25.0 M€*

*Figures pro forma for 2020, including Nettix acquisition. * Excluding depreciations from PPA*

A More Balanced Business Mix As Our Digital Transformation Progresses

Alma Media post transaction (pro forma 2020)



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

- Nettix acquisition.
- 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.

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