



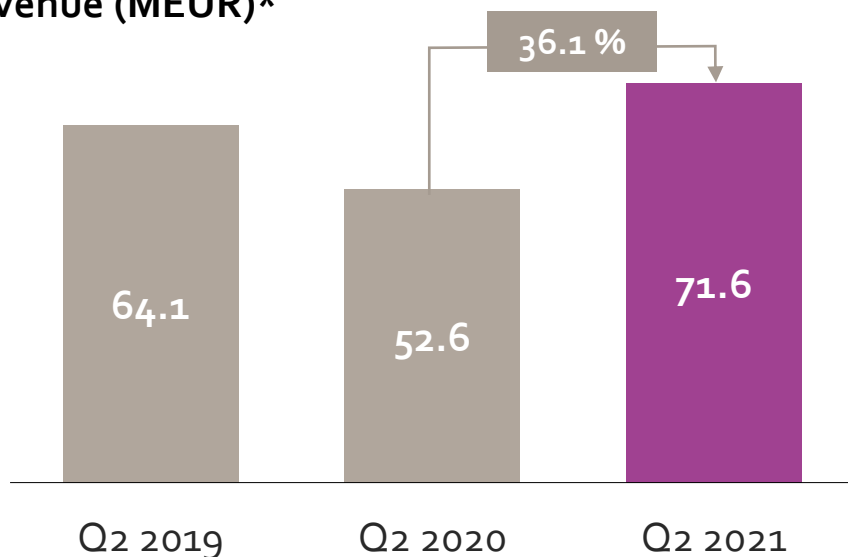
Q2 2021: Exceptionally strong quarter

CEO Kai Telanne and CFO Juha Nuutinen, 21 July 2021

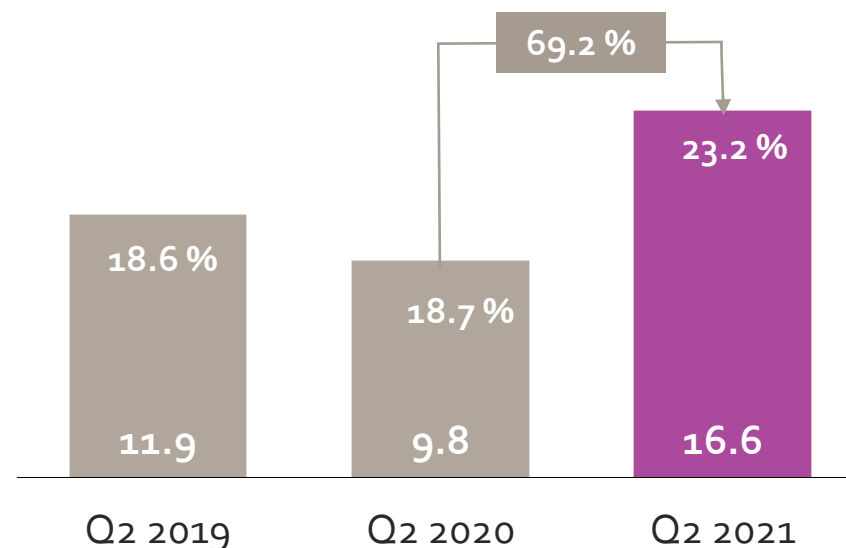
Exceptionally strong quarter, recovery faster than expected

- Economy regaining strength; all business segments' performance was excellent. In Q2, organic growth was 24%.
- Revenue and operating profit boosted also by acquisitions. Nettix included in Alma Media's figures since April.
- Our EBIT margin was at record-high level, 23.2%.
- M&A transactions have changed our financial position, gearing 160% and equity ratio 29.4%. Good profit performance and strong cash flow will decrease leverage.

Revenue (MEUR)*



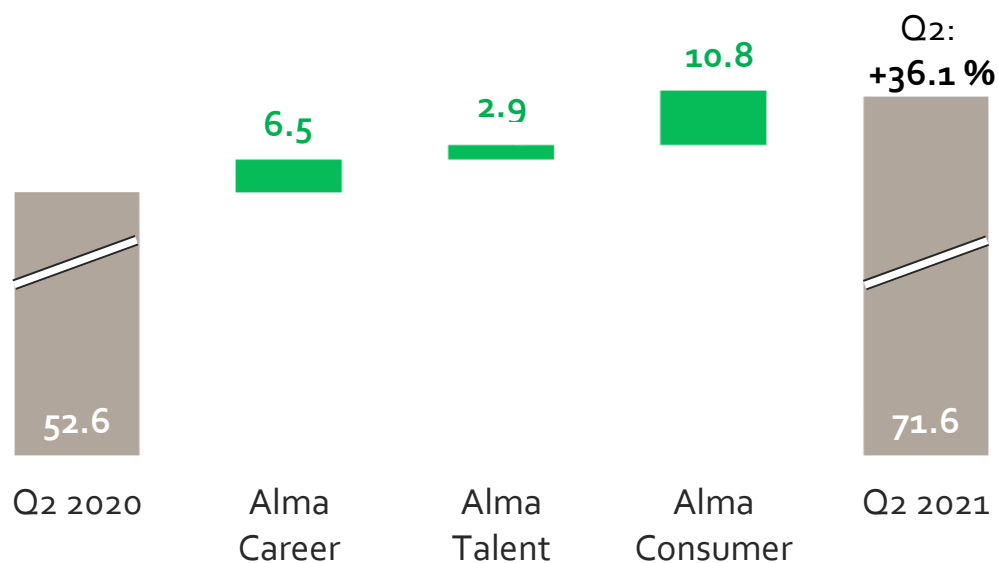
Adjusted operating profit* (MEUR) (% of revenue)



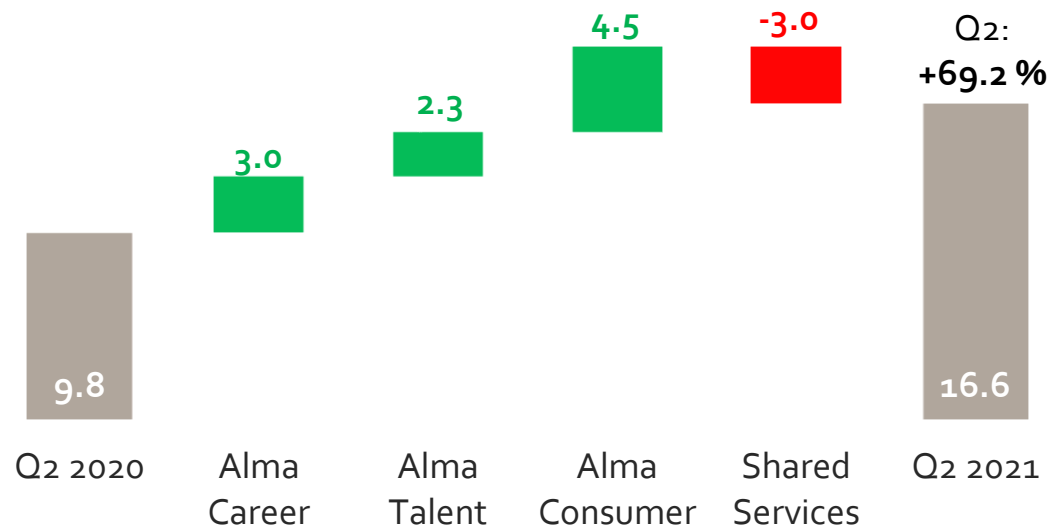
*continuing operations

Digital Businesses Thrived Improving Operational Gearing

Revenue* Q2 2021 (MEUR)



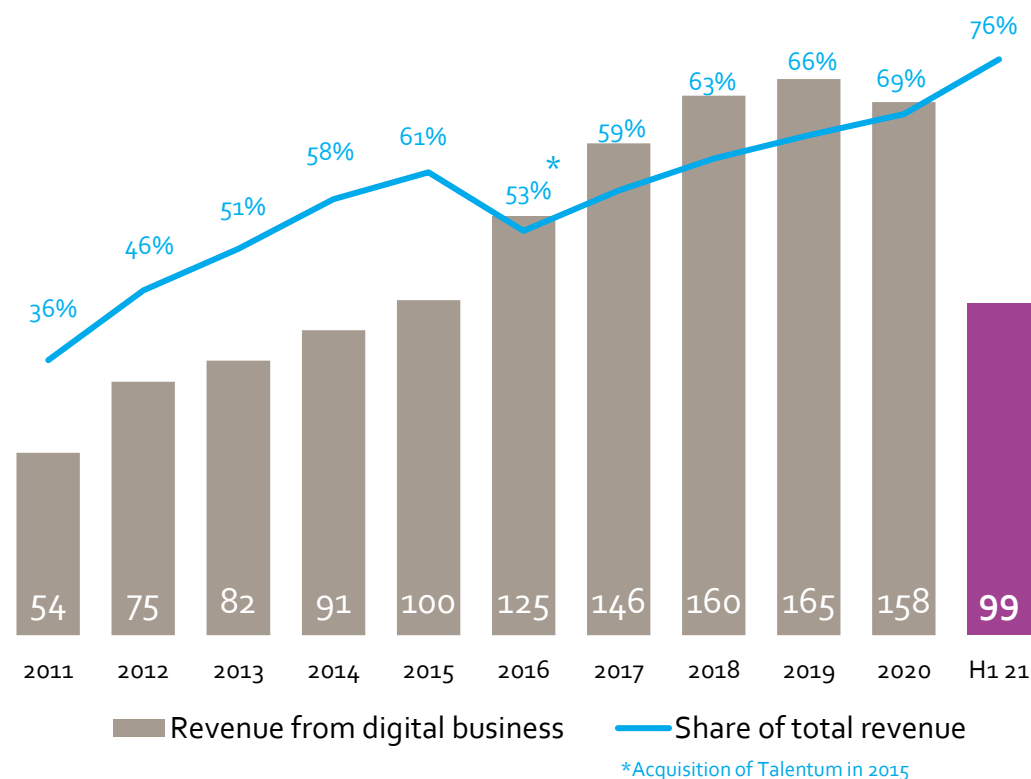
Adjusted operating profit* Q2 2021 (MEUR)



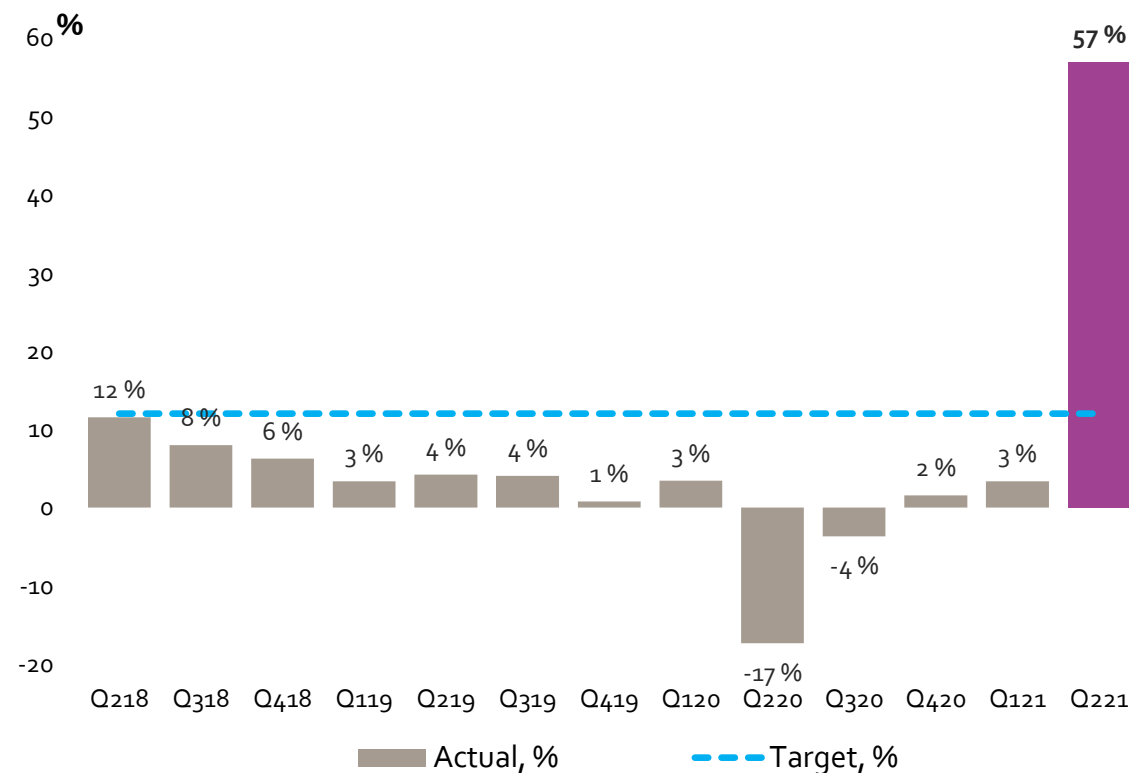
* Continuing operations

Digital Business Recovery Continuing – Comparison Period Exceptionally Low

Share of digital business of Group revenue*



Digital business growth*



* Continuing operations

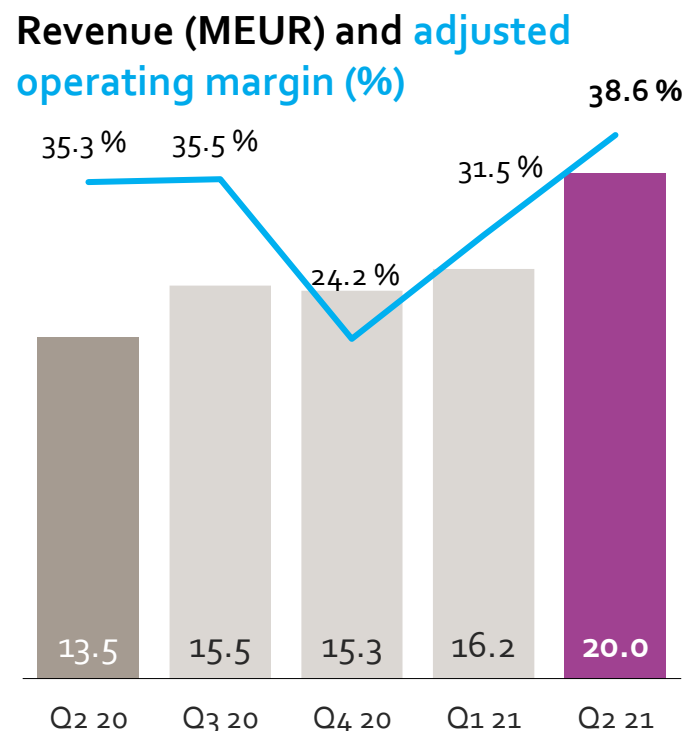
A man with short brown hair, wearing a light blue button-down shirt and dark trousers with a brown belt, is smiling and gesturing with his right hand. He is standing in front of a wall covered with various colorful sticky notes (pink, red, green, yellow) and papers. The background is slightly blurred, focusing on the man.

Development By Business Segments

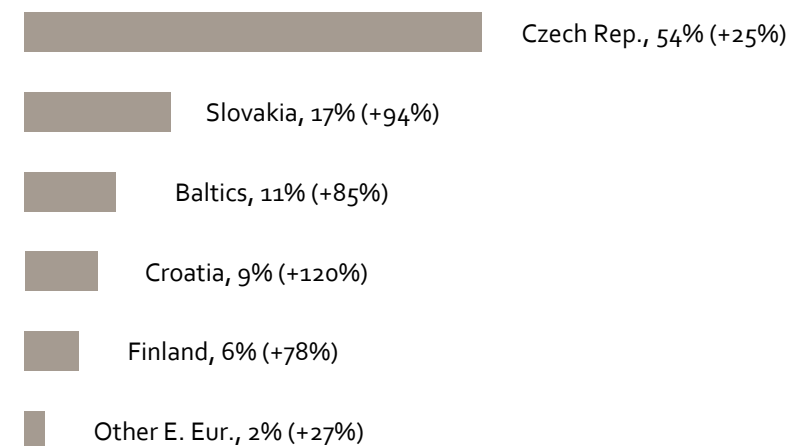


Alma Career: Recruitment Market Activity Picked Up Very Rapidly

- Revenue +48.1% to MEUR 20.0, turning to growth in Q2. Customer invoicing at all-time high level.
- Pent-up demand may also drive increased activity.
- In addition to job boards, positive development in added-value services, e.g., Seduo, digital education platform.
- Expenses +36.8% to MEUR 12.2 on higher marketing and personnel costs.
- Adj. operating profit +62.1% to MEUR 7.7.



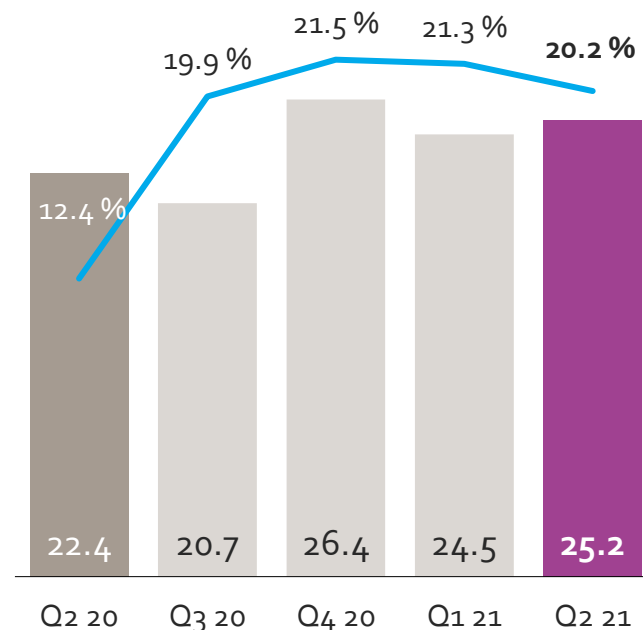
Share of segment revenue by country (revenue change rates in brackets)



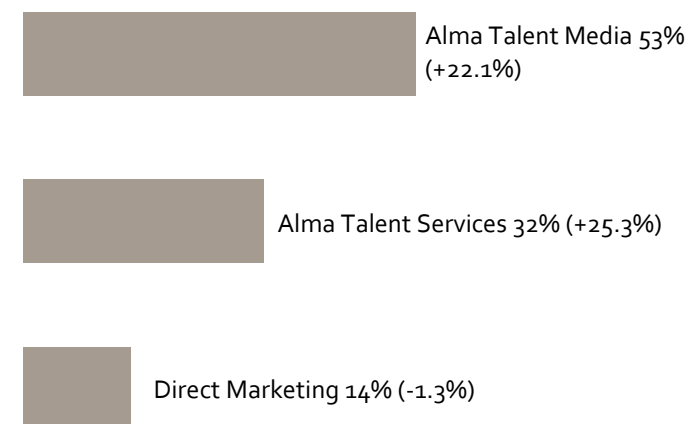
Alma Talent: Strong Quarter For Advertising, Digital Services Improving Profitability

- Revenue +12.9% to MEUR 25.2.
- Comparable advertising revenue returned to the level of 2019, growth 55% .
- Digital content sales continued to be strong, +24%
- Positive development in Alma Talent services: marketplaces, digital property information, company data and law-related services. Talent Services' digital ratio already nearly 90%.
- Expenses on a par with comparison period.
- Adjusted operating profit +83.9% to MEUR 5.1.

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



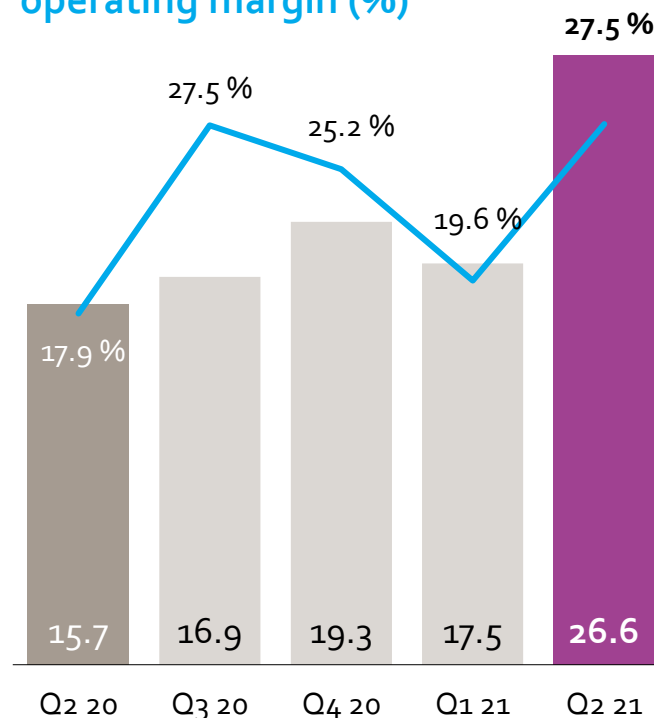
Revenue split by business unit
(revenue change rates in brackets)



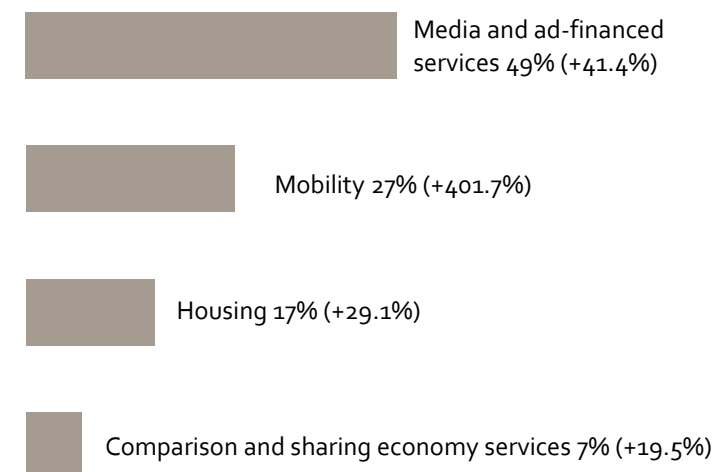
Alma Consumer: Significant Step-Up Due To Organic Growth and Acquisitions

- Revenue +68.8% to MEUR 26.6.
- Strong demand for housing, cars and mobility marketplaces as well as comparison services.
- In the media business, particularly strong growth in digital advertising, Italehti's advertising revenue reached all-time high.
- Market share gained in the SME customer segment due to investments in regional advertising sales.
- Adjusted operating profit +159.9% MEUR 7.3.

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



Revenue split by vertical
(revenue change rates in brackets)



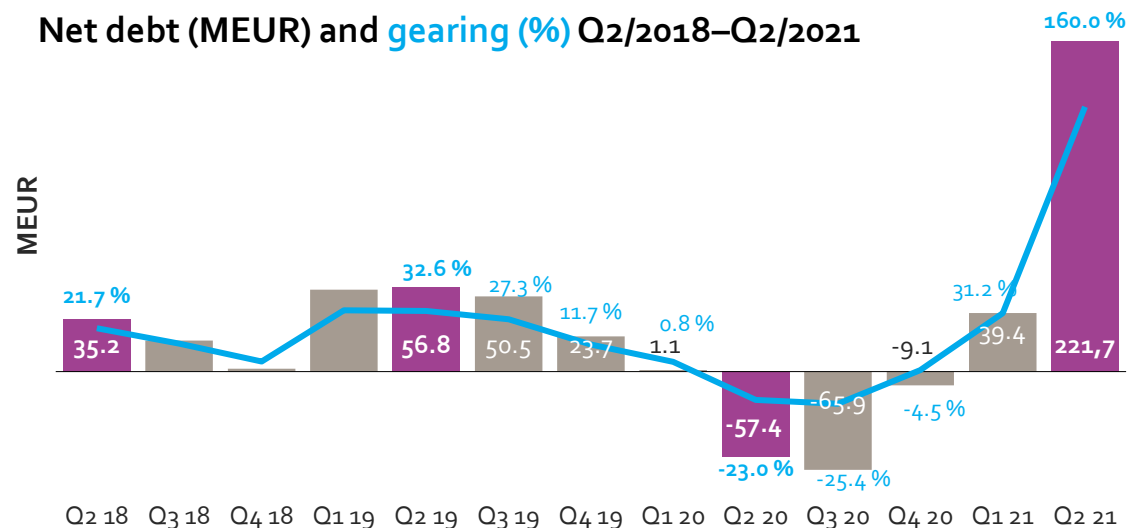


Financial Position

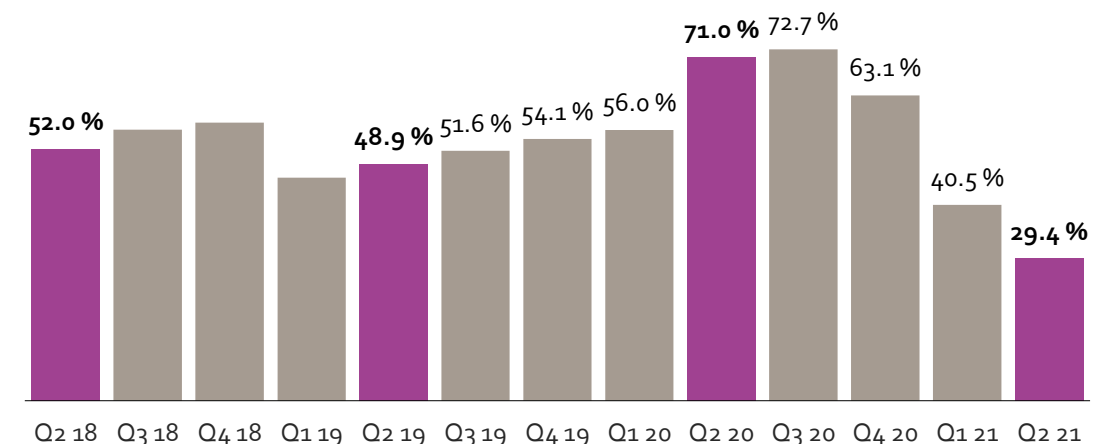
Major Transactions - Change in Group's Financial Position And Increased Leverage

| INTEREST-BEARING NET DEBT, MEUR | 6/2021 | 3/2021 |
|-----------------------------------|--------------|-------------|
| IFRS16 -leasing liabilities | 35.5 | 36.7 |
| Loans from financial institutions | 220.0 | 50.0 |
| Commercial papers | 0.0 | 5.0 |
| Cash and cash equivalents | 33.8 | 52.3 |
| Interest-bearing net debt | 221.7 | 39.4 |

Net debt (MEUR) and **gearing (%)** Q2/2018–Q2/2021



Equity ratio Q2/2018–Q2/2021

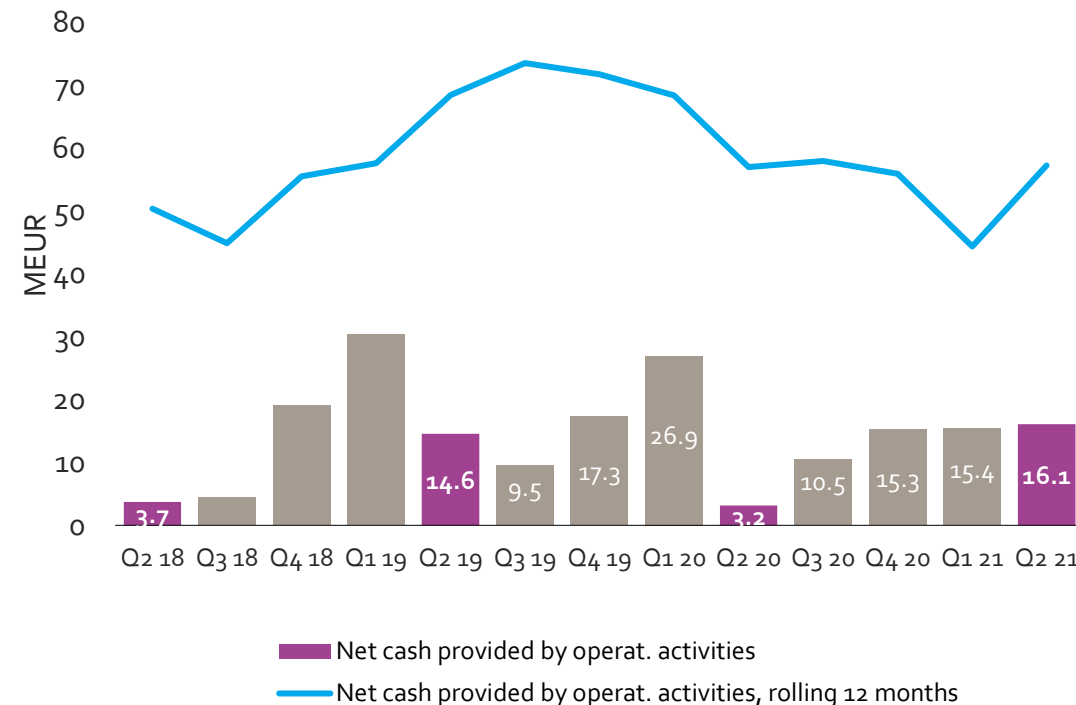


Cash Flow

- Cash flow from operating activities was MEUR 16.1 (3.2). Increase came from improved profitability and lower taxes paid.
- Cash flow from investment activities was MEUR -173.3 (-47.9) due to acquisitions: redemption of minority shares in Etua and acquisition of Nettix.

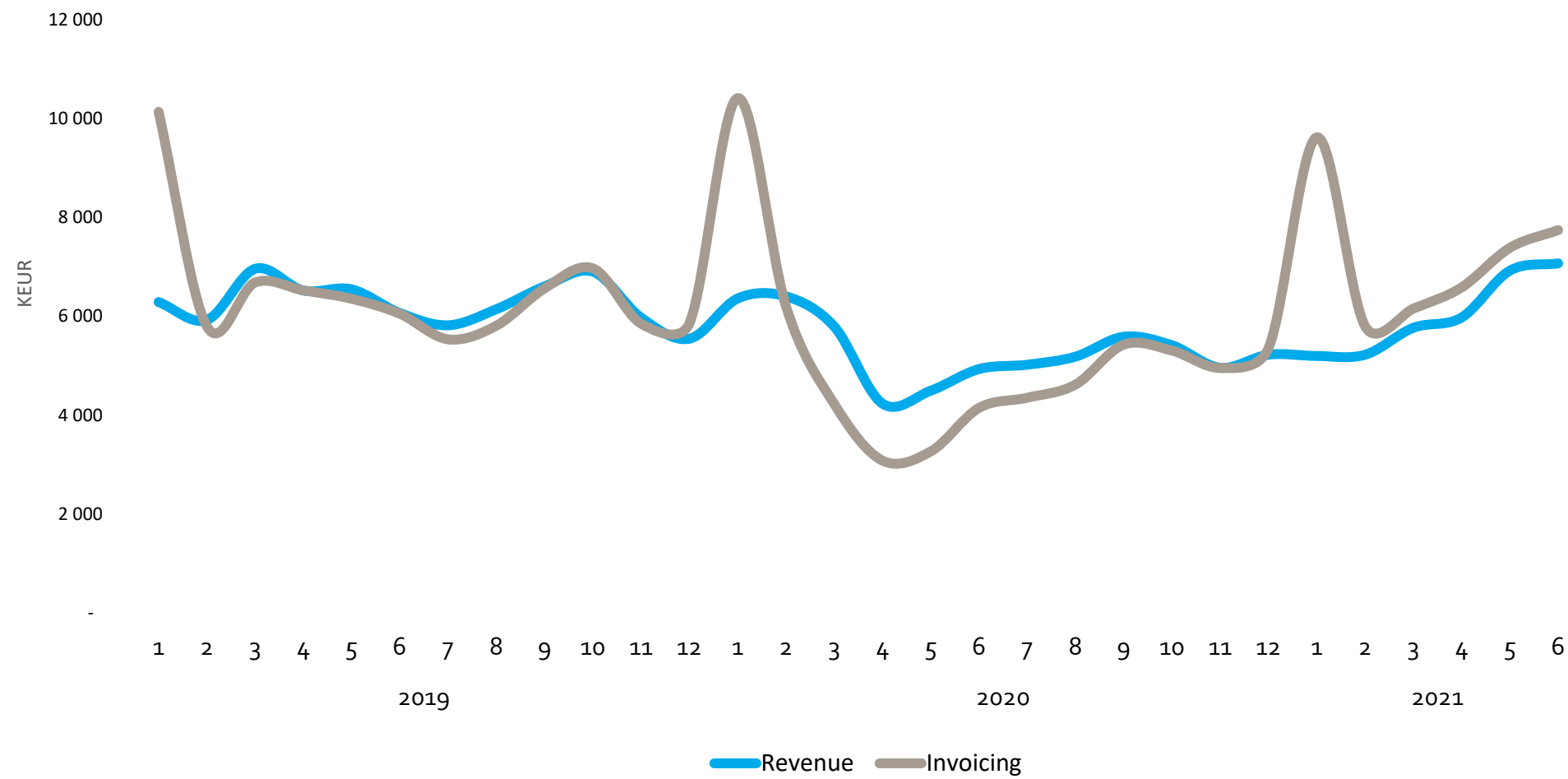
| Capital expenditure and acquisitions, MEUR | 1–6/ 2021 | 1–6/ 2020 | 2020 |
|--|--------------|--------------|------|
| Capex | 2.2 | 1.3 | 3.6 |
| Acquisitions | 241.0 | 6.1 | 87.8 |
| Total | 243.3 | 7.4 | 91.4 |

Operating cash flow and capital expenditure



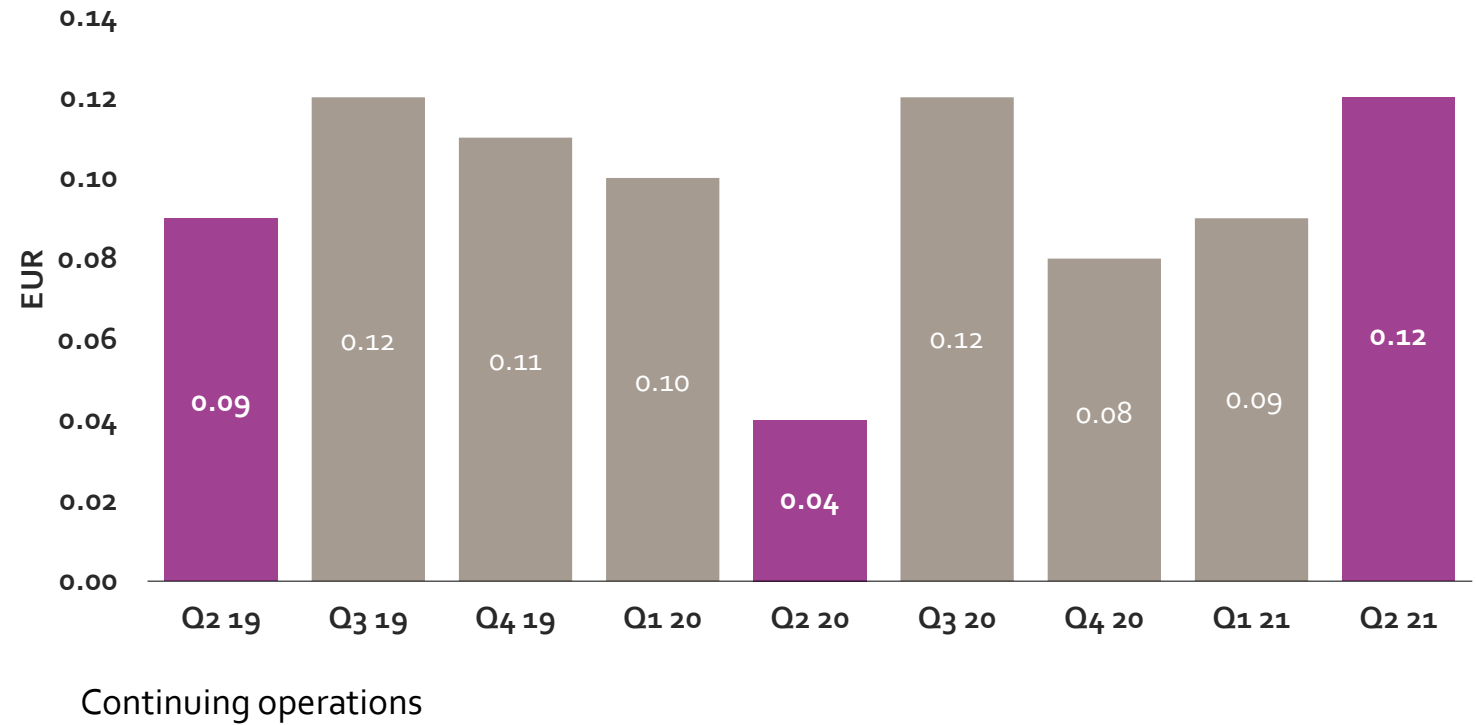
* Cash flow including discontinued operations

Revenue & Invoicing Recognition In Alma Career





EPS

- Earnings per share from Continuing operations were EUR 0.12 (EUR 0.04). Adjusted items MEUR -3.6 (MEUR -2.9).
- Improved profitability and redemption of minority shares in Alma Career and Alma Mediapartners increased EPS from the comparison period.

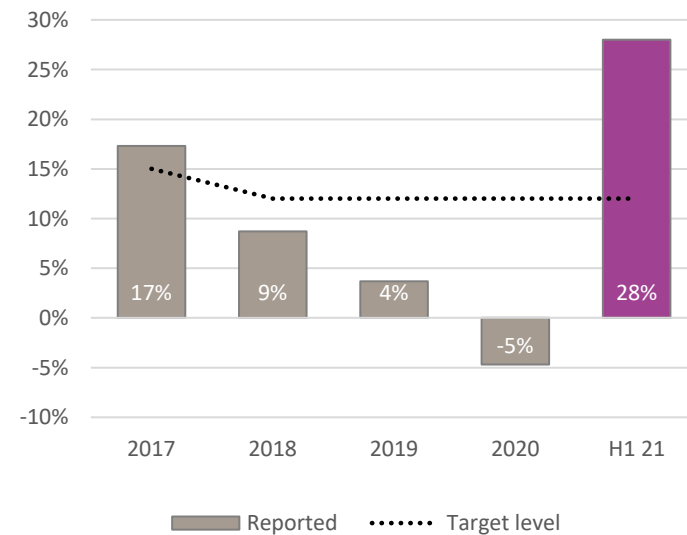


Long-Term Financial Targets*

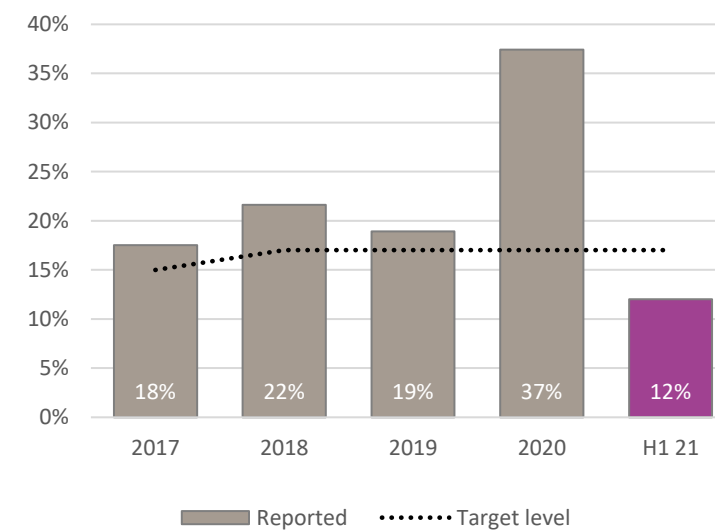
| Financial target | Long-term target level | Performance H1/2021 |
|-----------------------------|------------------------|---|
| Digital business growth, %* | >12% | 28%  |
| ROI, %** | >17% | 12%  |
| Dividend payout ratio | >50% | |

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

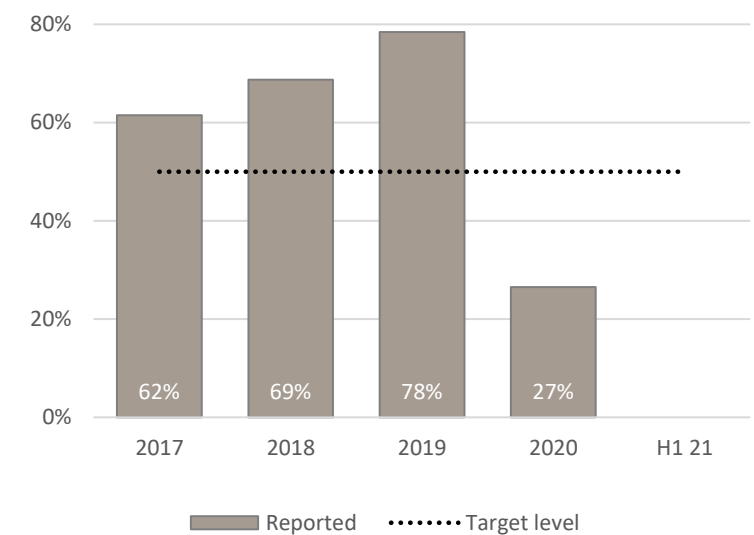
Digital business growth (%)



Return on investment ROI (%)



Dividend Payout Ratio (%)

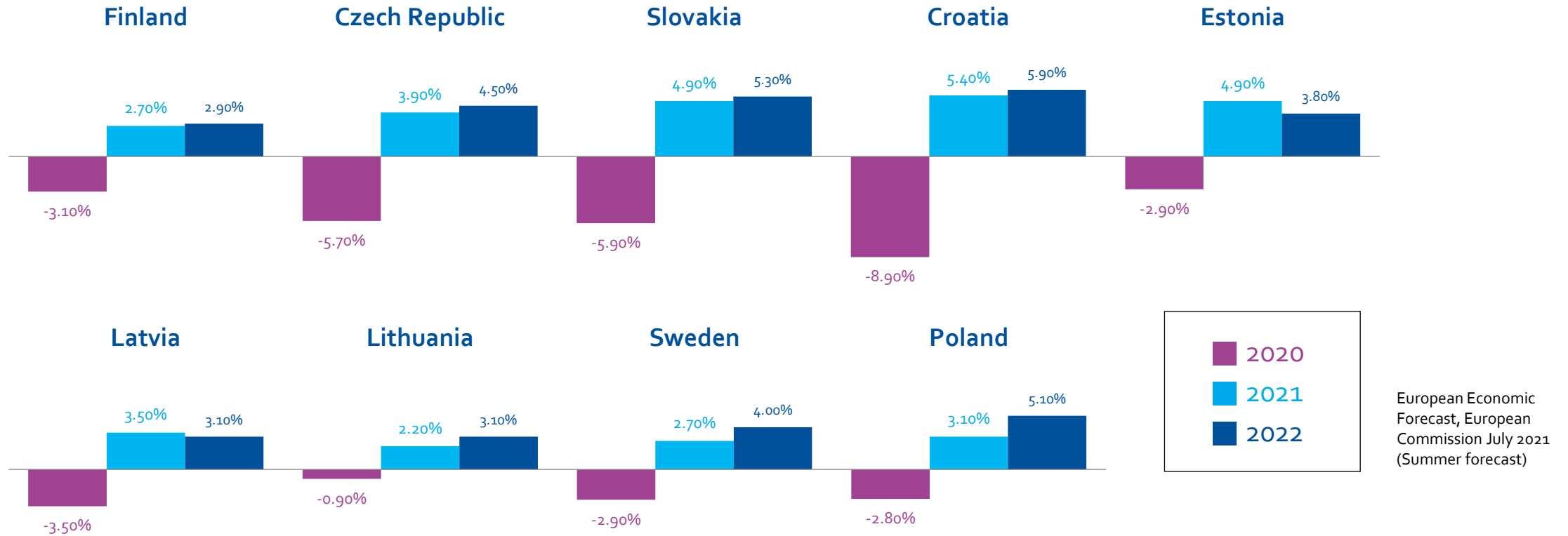


The background of the slide features a man with short hair and a beard, wearing a blue t-shirt. He is positioned in the lower center, looking directly at the camera. Behind him is a large, glowing blue robotic hand, which appears to be reaching out. The hand has a textured, metallic surface with visible joints and segments. The overall color scheme is dominated by various shades of blue, creating a high-tech, futuristic atmosphere.

Operating Environment

European Commission: Reopening Fuels Recovery

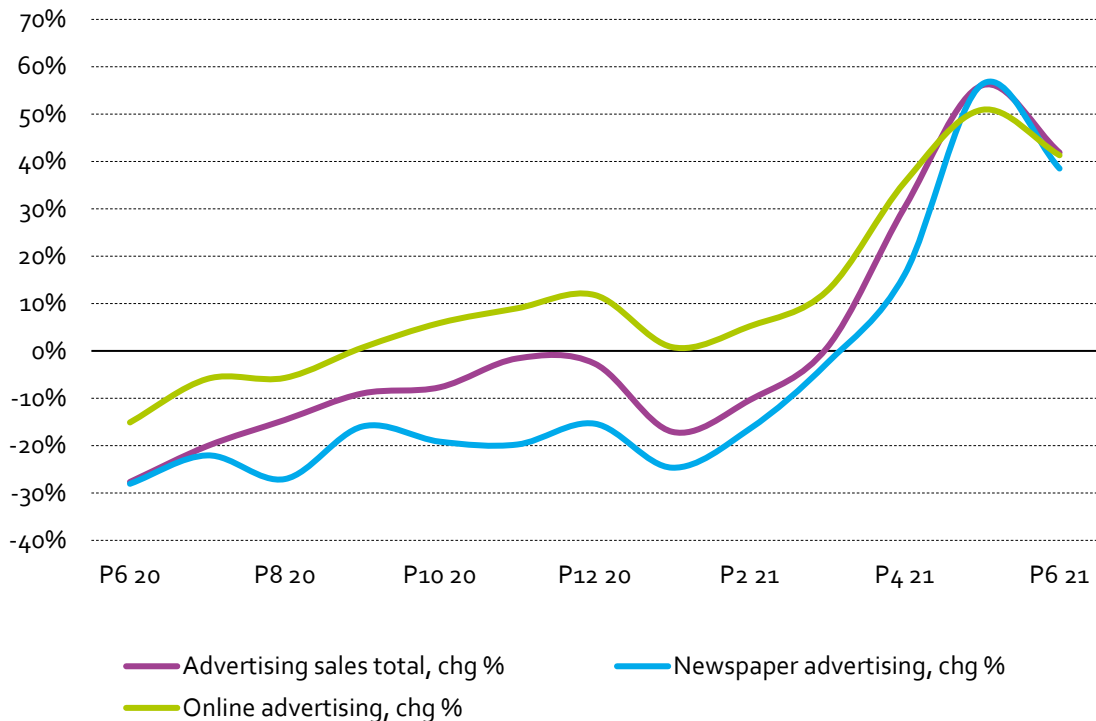
GDP forecasts in Alma's operating countries 2020–2022E



Finnish Advertising Market: rebound accelerated

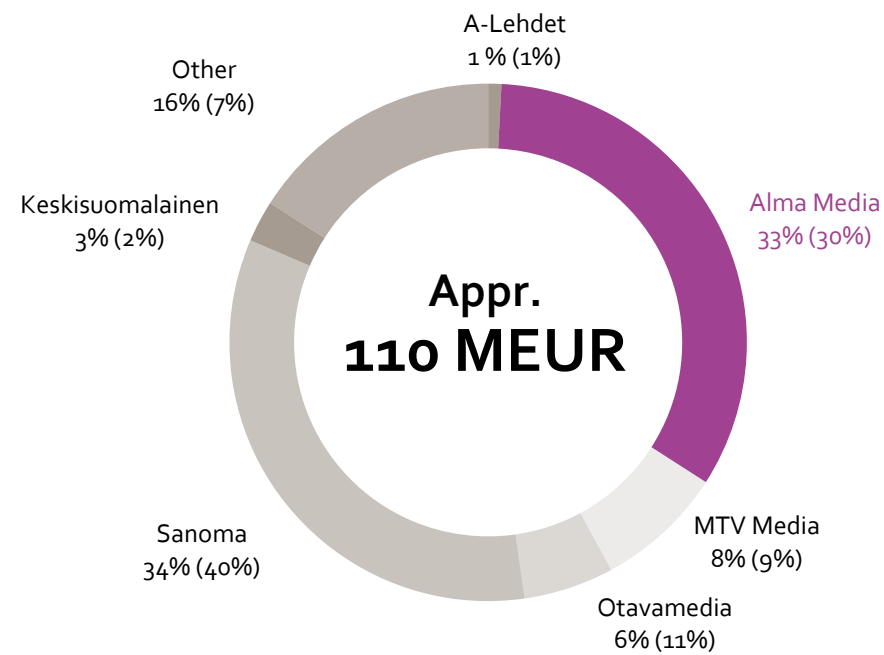
Monthly change in media advertising 6/2020–6/2021

Source: Kantar TNS



Online advertising by media companies in Finland
1-6/2021 (1-6/2020)*

Source: Kantar TNS



*Media groups own advertising is included in the figures to the extent that is chargeable between units and businesses.

A woman with short blonde hair, wearing a bright yellow raincoat, stands on the left side of the frame. She is pointing her right hand towards the ocean. The background is a vast, blue ocean with white-capped waves under a bright sky. A white rectangular box is centered over the ocean, containing the text 'Strategy And Outlook'.

Strategy And Outlook

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.

Q2 in brief



Nettix integration process

Nettix employees transferred to Alma.

Organisational structure and management model launched.
Harmonised operating models and company culture under way.



Redemption of minority stake in Etua.fi.

Divestment of **Talosofta**.



Alma Talent Services strengthened – investment in **Suomen Tunnistetieto**.



Service development: new **Monster.fi** recruitment platform launched.



Kauppalehti to Offer **Sustainalytics' ESG Risk Ratings** to Subscribers - a tool for responsible investing.

Outlook For 2021

- Alma Media expects its full-year revenue and adjusted operating profit from continuing operations in 2021 to increase significantly from the 2020 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.
- The impacts of the COVID-19 pandemic remain difficult to estimate, and therefore the uncertainty in Alma Media's operating environment continues during the second half of 2021.

Thank you! Questions?

Upcoming events in the investor calendar:

- Capital Markets Day, 16 September 2021
- Q3 2021, 21 October 2021

