



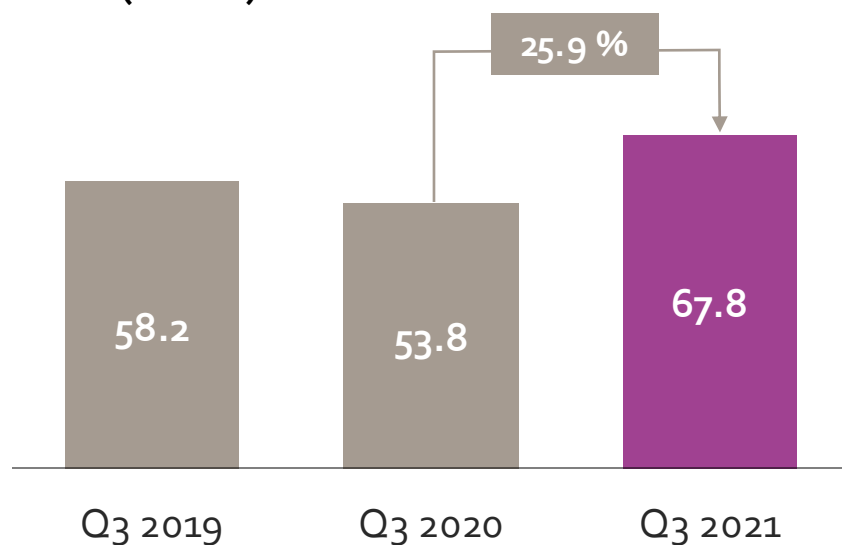
Q3 2021: Strong growth in all business segments – profitability at record high level

CEO Kai Telanne and CFO Juha Nuutinen, 21 October 2021

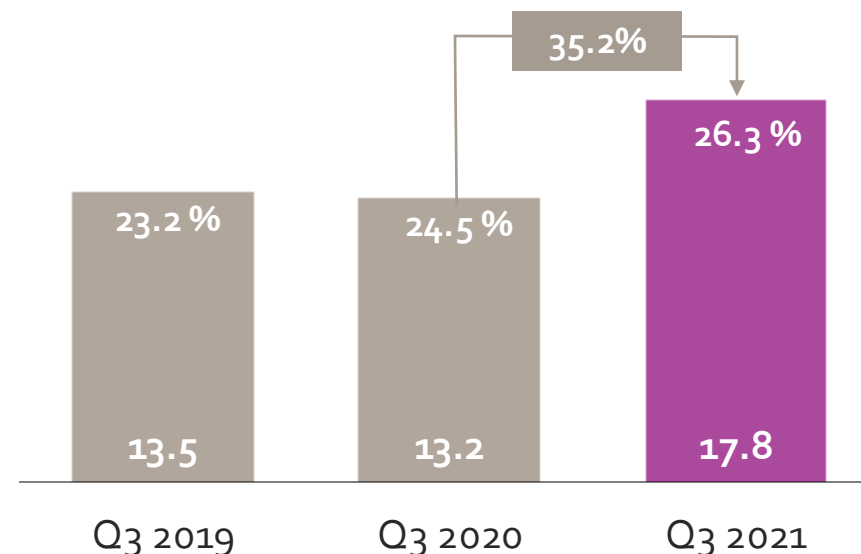
Strong performance continued – EBIT margin at record-high level

- All business segments' performance was excellent. In Q3, organic growth was 14.4 %.
- 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, 26.3 %.
- M&A transactions have changed our financial position. Solid profit performance and strong cash flow will decrease leverage. Gearing now 132 % and equity ratio 33 %.

Revenue (MEUR)*



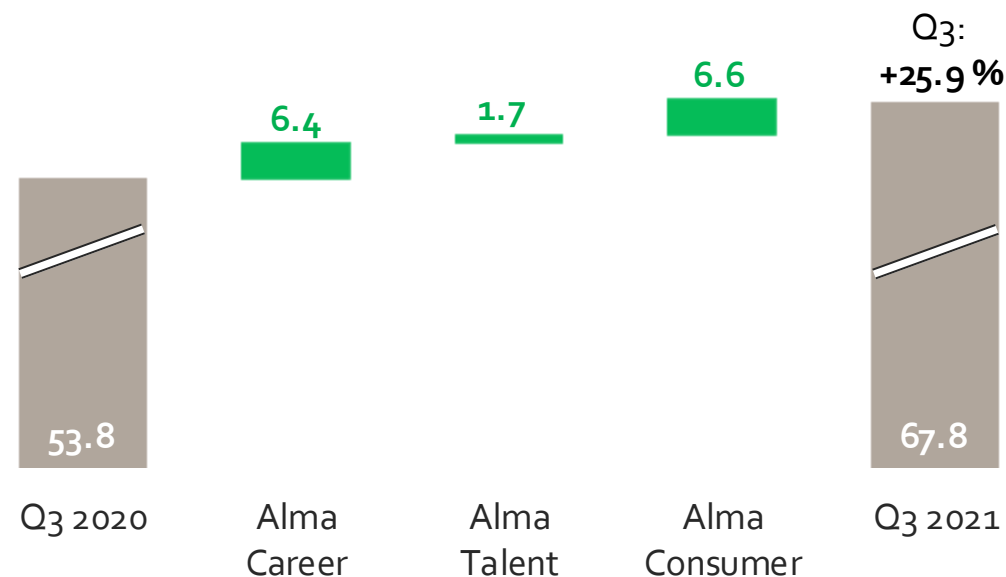
Adjusted operating profit* (MEUR) (% of revenue)



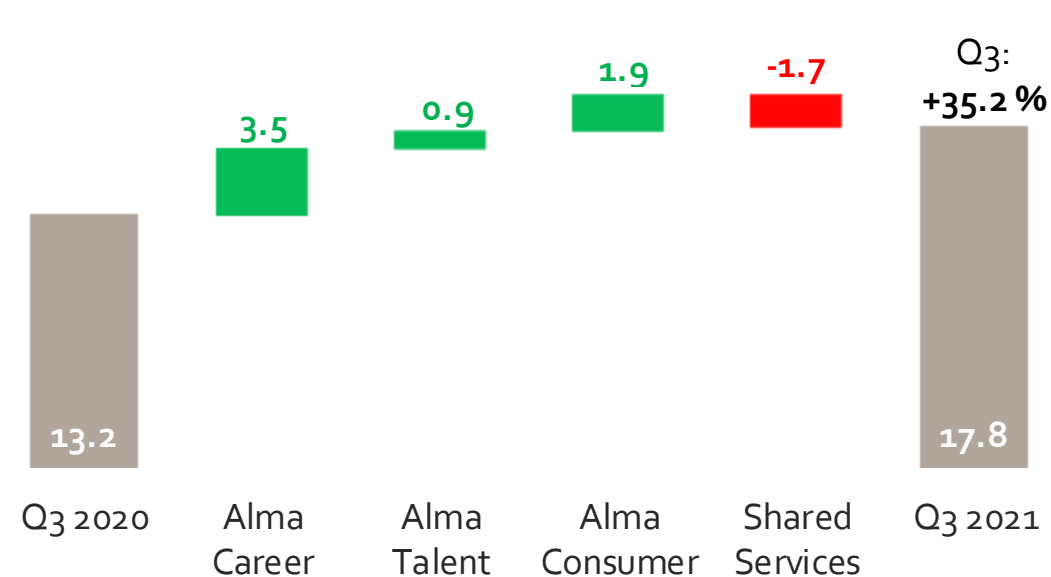
*continuing operations

Surging digital businesses improved operational profitability

Revenue* Q3 2021 (MEUR)



Adjusted operating profit* Q3 2021 (MEUR)

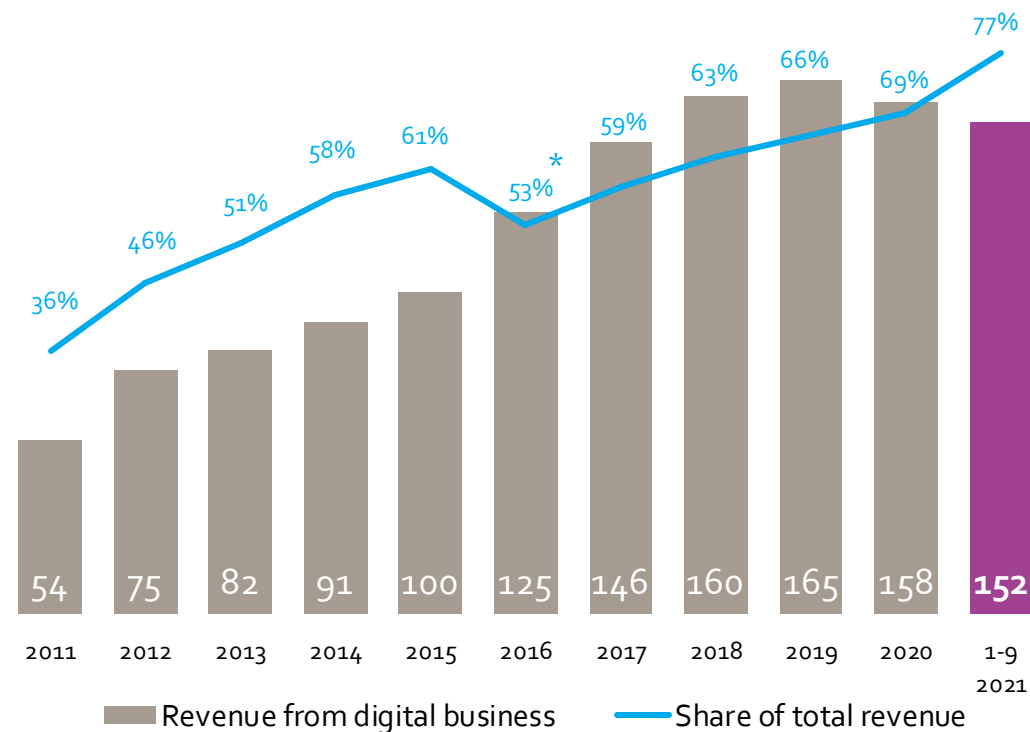


* Continuing operations

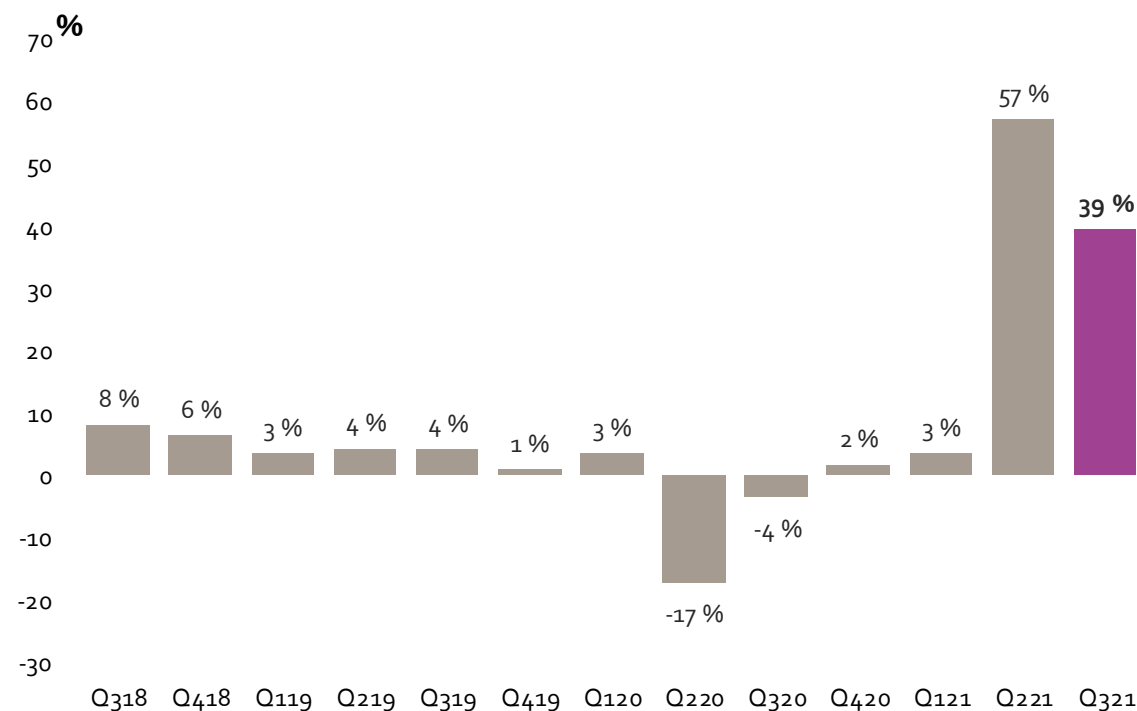


Substantial digital business growth continued – comparison period modest

Share of digital business of Group revenue*



Digital business growth*



* Continuing operations

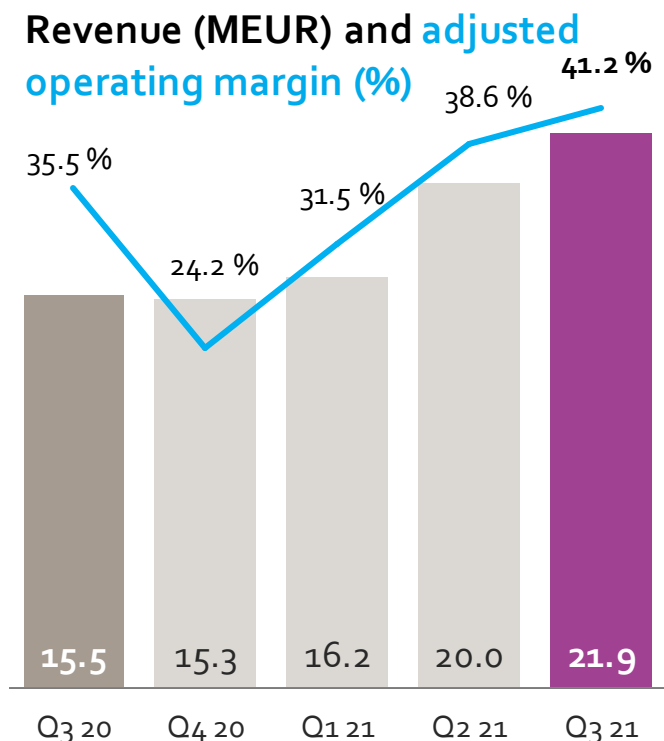
*Acquisition of Talentum in 2015



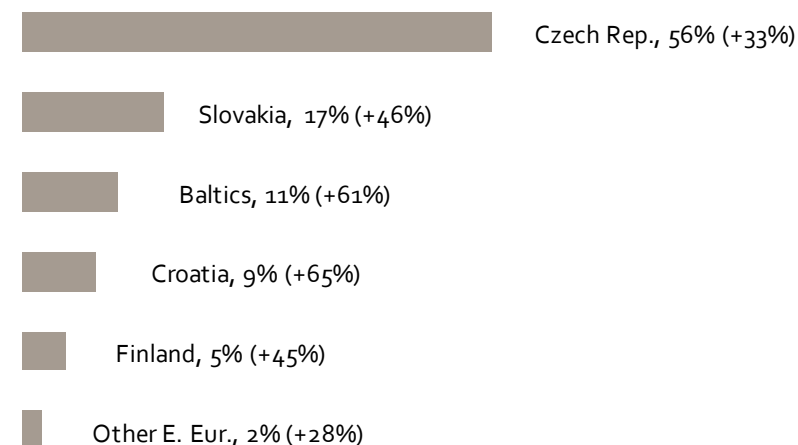
Development By Business Segments

Alma Career: Revenue and profit to all time high – boosted by the strong demand for labour

- Revenue +41.2% to MEUR 21.9 in Q3. Strong customer invoicing.
- Adjusted operating profit +63,8% to MEUR to 9.0.
- In addition to job boards, positive development in added-value services, e.g., Seduo, digital education platform.
- Economic recovery in our market areas strong and pent-up demand boosting activity – elevated risk of salary inflation.
- Expenses +27.9% close to MEUR 13.0 on higher marketing and personnel costs.



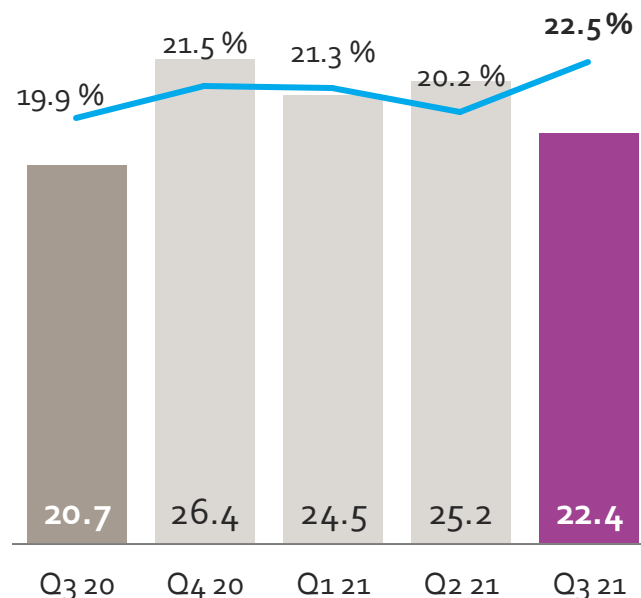
Share of segment revenue by country (revenue change rates in brackets)



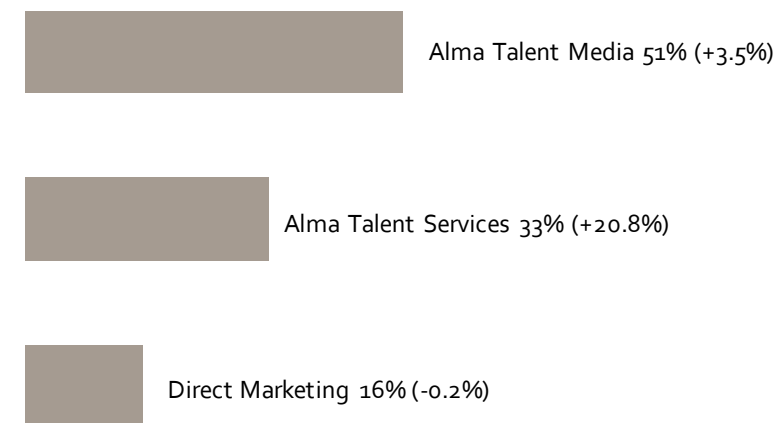
Alma Talent: Solid quarter for advertising – digital services enhancing profitability

- Revenue +8.4% to MEUR 22.4. Digital business share of revenue 57.2%
- Adjusted operating profit +22.4% to MEUR 5.0
- Advertising revenue returning to the pre-pandemic levels, growth 3.8%
- Digital content sales grew 21.1%
- Positive development in Alma Talent services driven by marketplaces and digital property information. Talent Services' digital ratio just shy of 90%.
- The share of recurring revenues of total Alma Talent service's revenues was 76.4% and growth 26.6%
- Expenses grew moderately (4.8%)

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



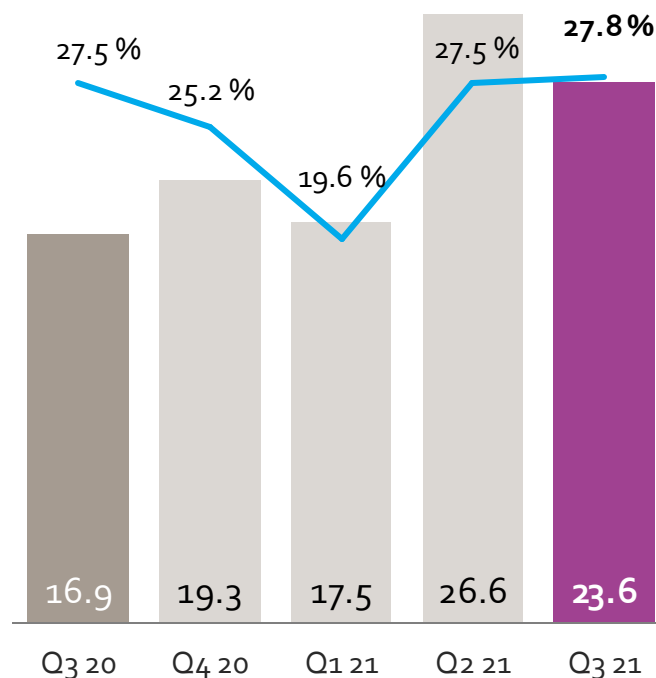
Revenue split by business unit
(revenue change rates in brackets)



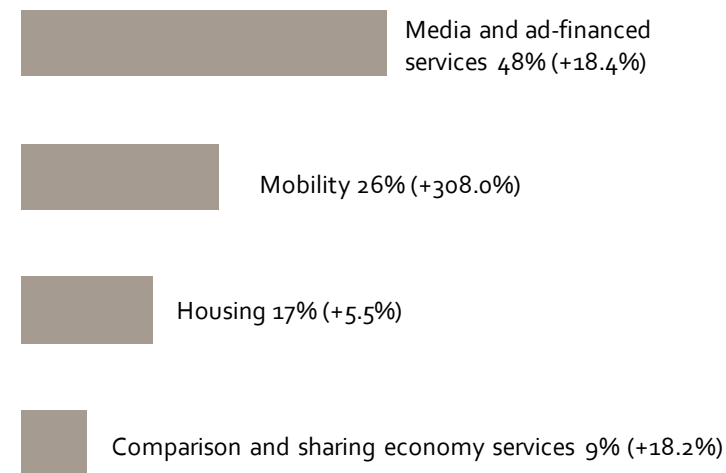
Alma Consumer: High performance driven by organic growth, acquisitions and marketplaces

- Revenue +39.3% to MEUR 23.6. The organic growth was 8.3%.
- Adjusted operating profit up by 40.7% to MEUR 6.5.
- All sectors contributed to the growth. Nettix a big factor in revenue growth.
- Strong demand for housing, cars and mobility marketplaces as well as comparison services.
- In the media business, particularly strong growth in digital advertising (23.8%). Italehti's advertising revenues robust.

Revenue (MEUR) and adjusted operating margin (%)



Revenue split by vertical (revenue change rates in brackets)





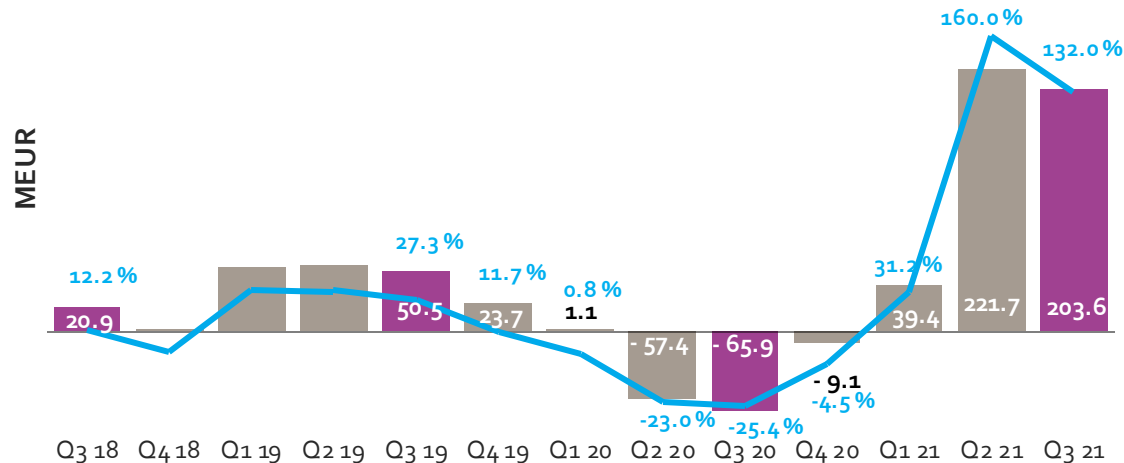
Financial Position

Major transactions completed – financial position balancing and deleveraging initiated

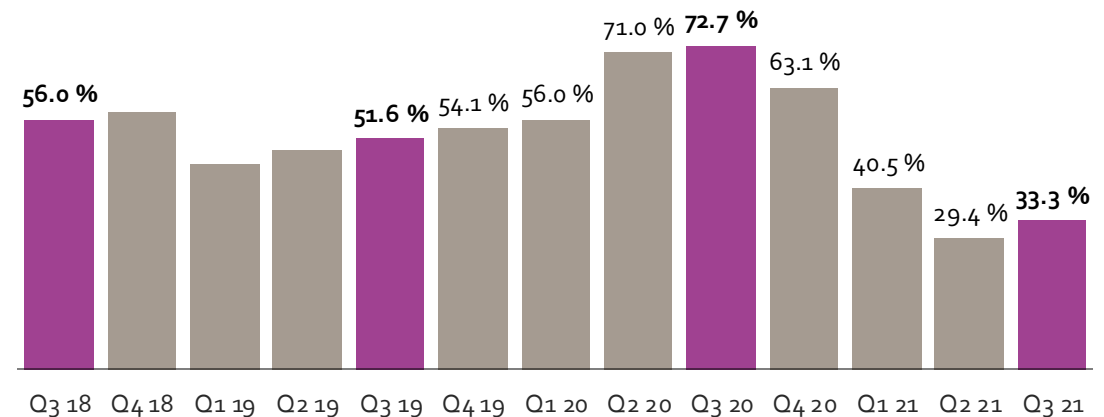
INTEREST-BEARING NET DEBT, MEUR	9/2021	6/2021
IFRS16 -leasing liabilities	33.6	35.5
Loans from financial institutions	200.0	220.0
Cash and cash equivalents	30.0	33.8
Interest-bearing net debt	203.6	221.7

Alma Media will convert the current bridge facility into long-term financing during 2021.

Net debt (MEUR) and **gearing (%)** Q3/2018–Q3/2021



Equity ratio Q3/2018–Q3/2021



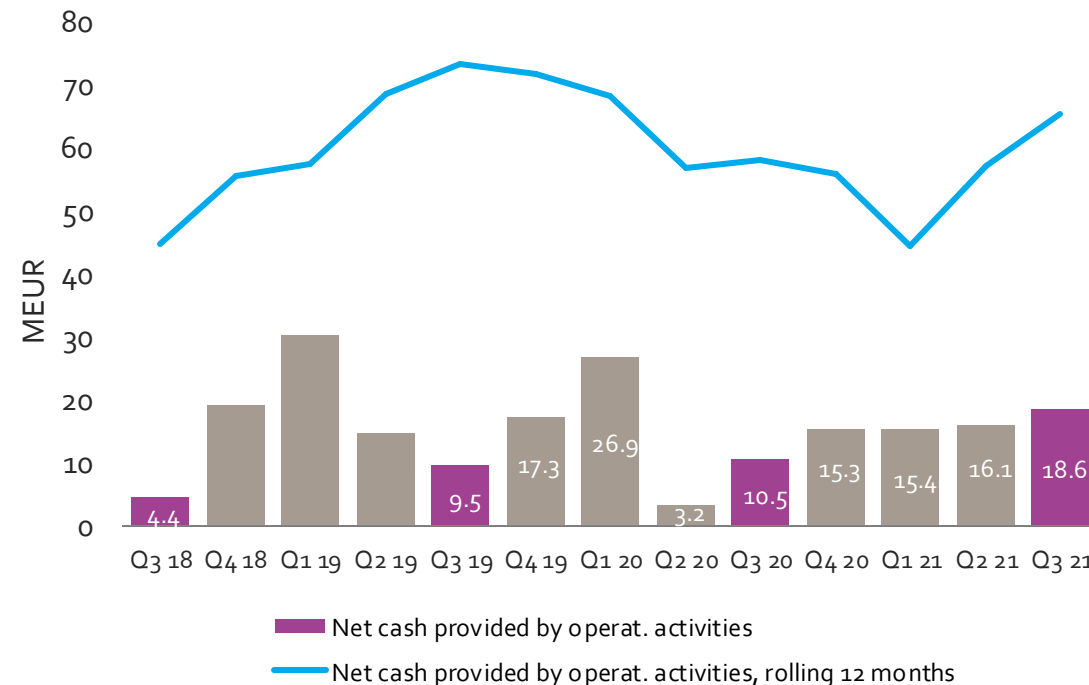
Strong cash flow enables deleveraging

- Cash flow from operating activities was MEUR 18.6 (10.5) in Q3 and MEUR 50.1 (40.6) in January-September. Cash flow from operating activities improved year-on-year – attributable to the improved operating profit.
- In Q3 there were no acquisitions. The most significant investments in H1 were the redemption of the minority interest in Alma Career Oy and the acquisition of shares in Nettix Oy, Netello Systems Oy and Quantiq s.r.o.

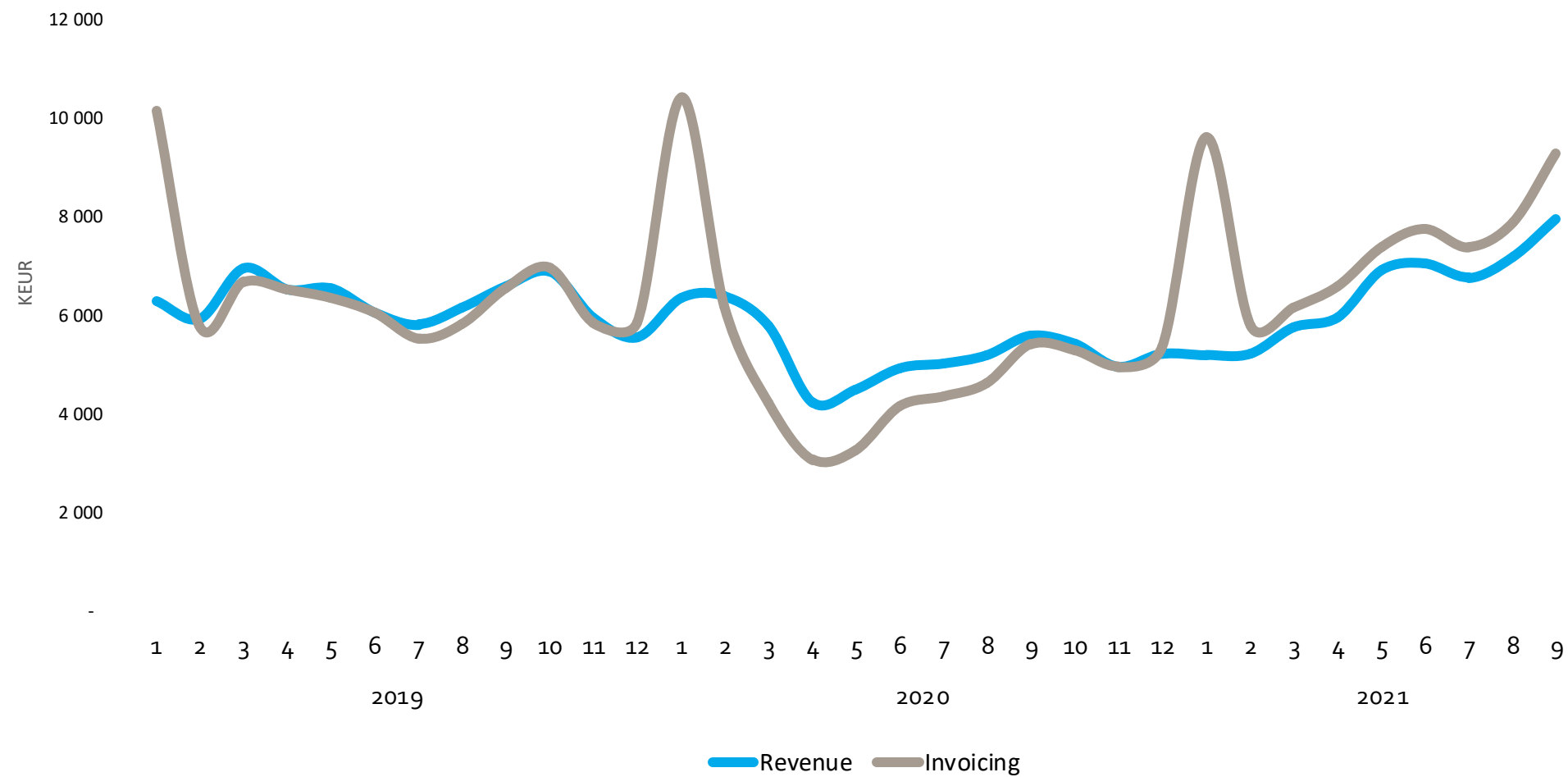
Capital expenditure and acquisitions, MEUR	1-9/ 2021	1-9/ 2020	2020
Capex	3.0	3.2	3.6
Acquisitions	241.0	6.1	87.8
Total	244.1	9.3	91.4

* Cash flow including discontinued operations

Operating cash flow

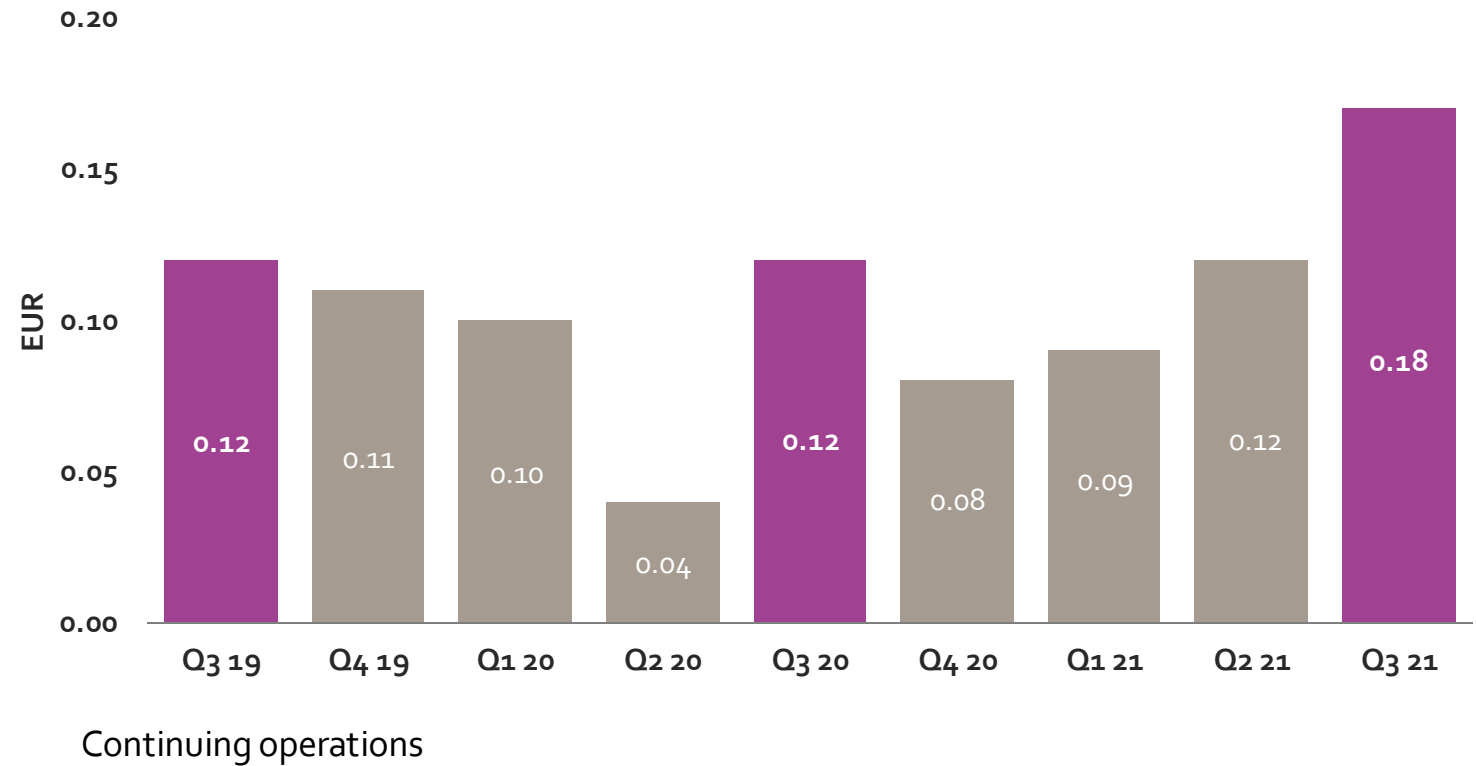


Record-breaking invoicing & revenue recognition in Alma Career



EPS picked up to 18 cents

- In Q3 Earnings per share from continuing operations were EUR 0.18 (EUR 0.12). Adjusted items MEUR -0.4 (MEUR 0.0).
- Improved profitability and redemption of minority shares in Alma Career and Alma Mediapartners increased EPS from the comparison period.

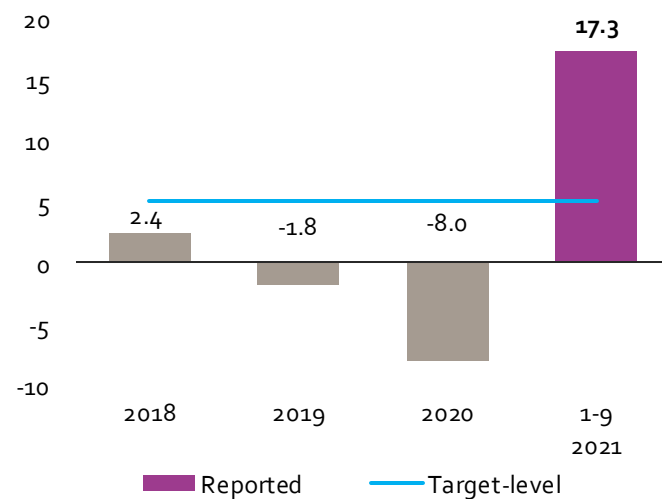


Updated long-term financial targets*

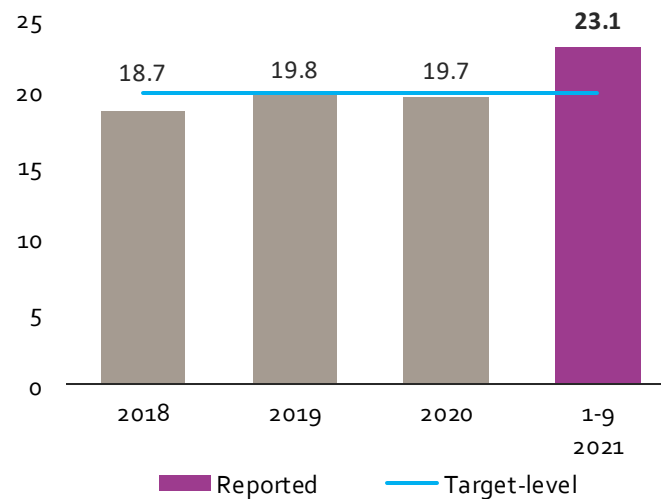
* <https://www.almamedia.fi/en/newsroom/>

Financial target	Long-term target level	Performance 1-9/2021
Revenue growth, %	>5%	17%
Adjusted operating margin, %	>20%	23%
Net Debt/EBITDA ratio	<2,5	2,6

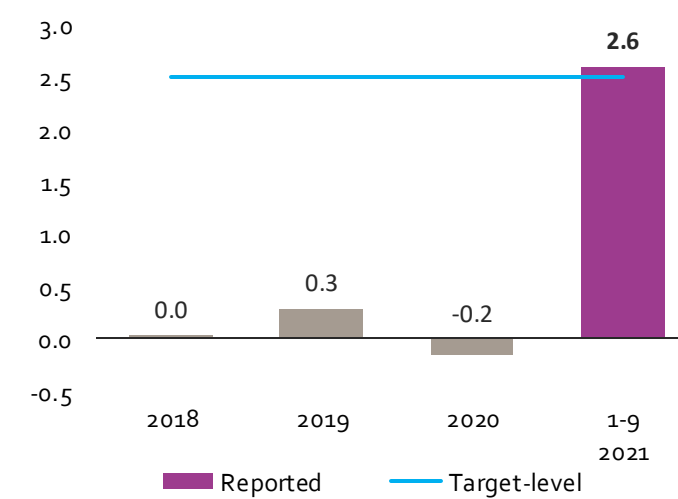
Revenue growth (%)



Adjusted operating margin (%)



Net Debt/EBITDA ratio**



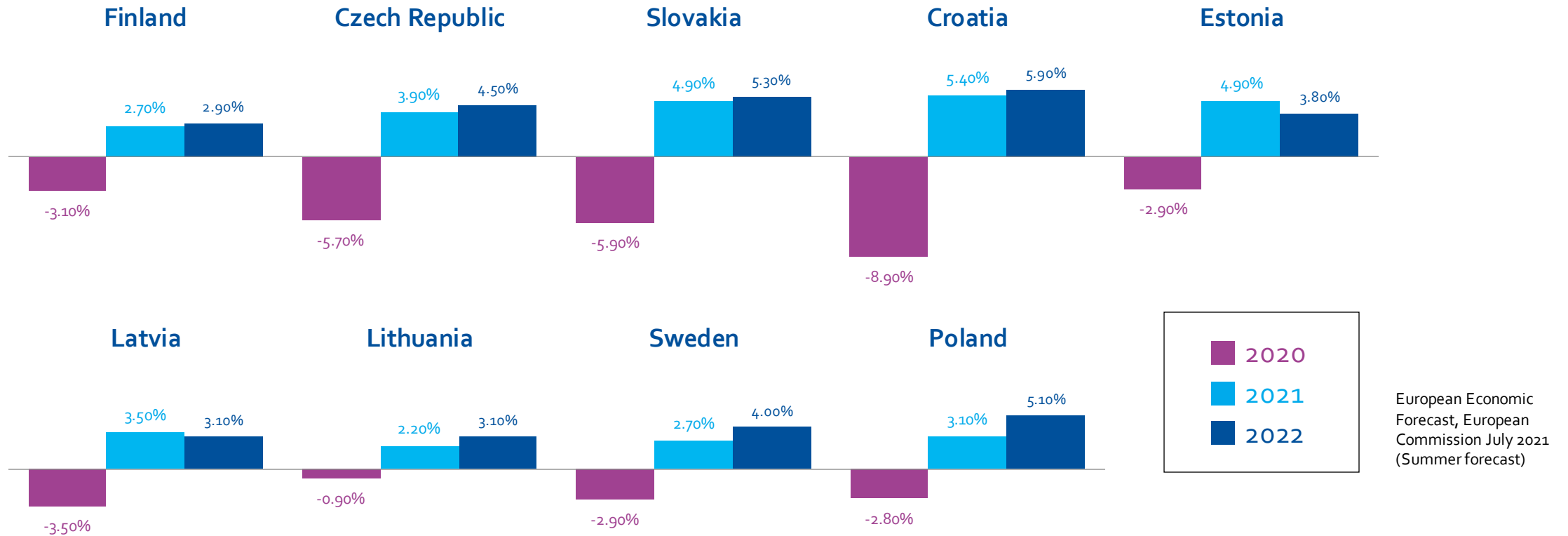
Note: Dividend target is no longer included in Long-Term Financial Targets, though it is disclosed separately in Alma Media's dividend policy. However, Alma Media has not changed the target: Payout ratio > 50 % * EPS. ** 12M rolling Adj. EBITDA.

A man with short, light-colored hair and a beard, wearing a grey crewneck sweater and dark jeans, is looking down. He is standing in front of a background of blue water splashes. A white rectangular box is overlaid on the image, containing the text "Operating Environment".

Operating Environment

European Commission: reopening fuels recovery

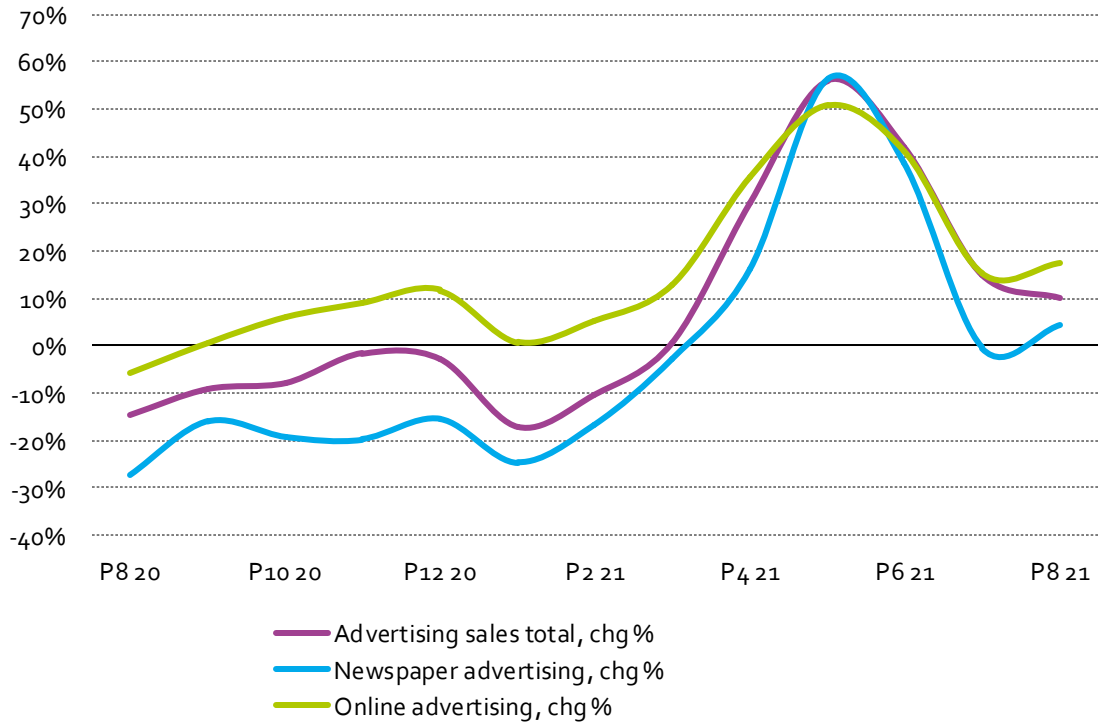
GDP forecasts in Alma's operating countries 2020–2022E



Finnish advertising market: Alma gained market share

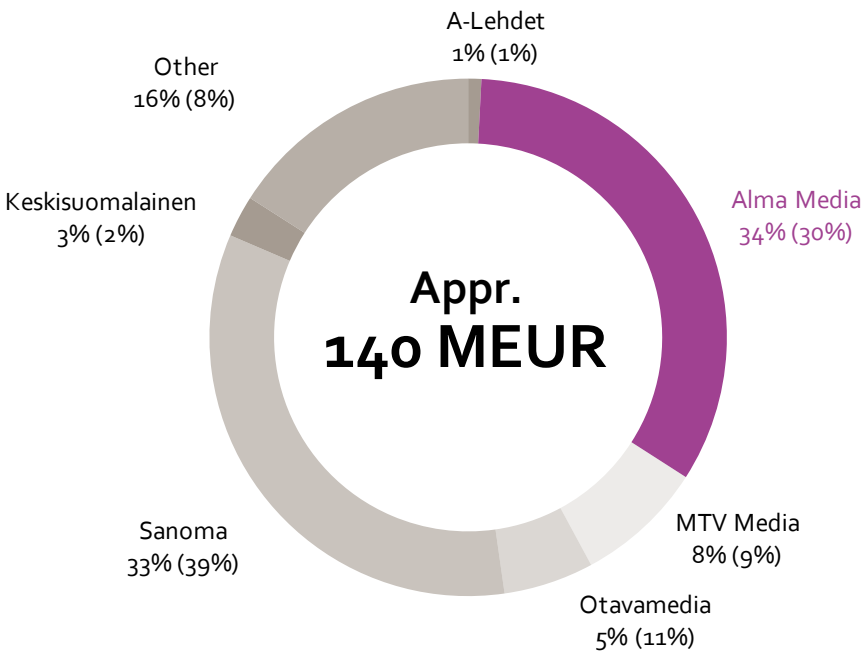
Monthly change in media advertising 8/2020–8/2021

Source: Kantar TNS



Online advertising by media companies in Finland 1-8/2021 (1-8/2020)*

Source: Kantar TNS



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



Strategy And Outlook



Alma Media transformational strategy



TRANSFORM THE CORE

- Accelerate the digitalisation 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

Q3 in brief

Nettix integration process

- The first phase is implemented with successful cutovers
- Harmonised operating models and company culture progressing

Netello integration proceeding well, smooth cooperation and high performance along the consolidation process

Kauppalehti & Inderes: joint effort @ Virtual investor week, a novel digital event concept developed

79%

of Alma's revenues from digital business

Continued consolidation of our newly acquired businesses

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 Q4 2021.



Thank you!

Questions?

Upcoming events in the investor calendar:

- Financial Statement Bulletin for financial year 2021 on Wednesday, 16 February 2022
- Interim report for January–March 2022 on Friday, 22 April 2022
- Interim report for January–June 2022 on Wednesday, 20 July 2022
- Interim report for January–September 2021 on Thursday, 20 October 2022
- Financial Statements, Report by the Board of Directors, Auditor's Report and Corporate Governance Statement for financial year 2021 will be published on Tuesday, 8 March 2022.
- The Annual General Meeting is planned to be held on Tuesday, 29 March 2022.

