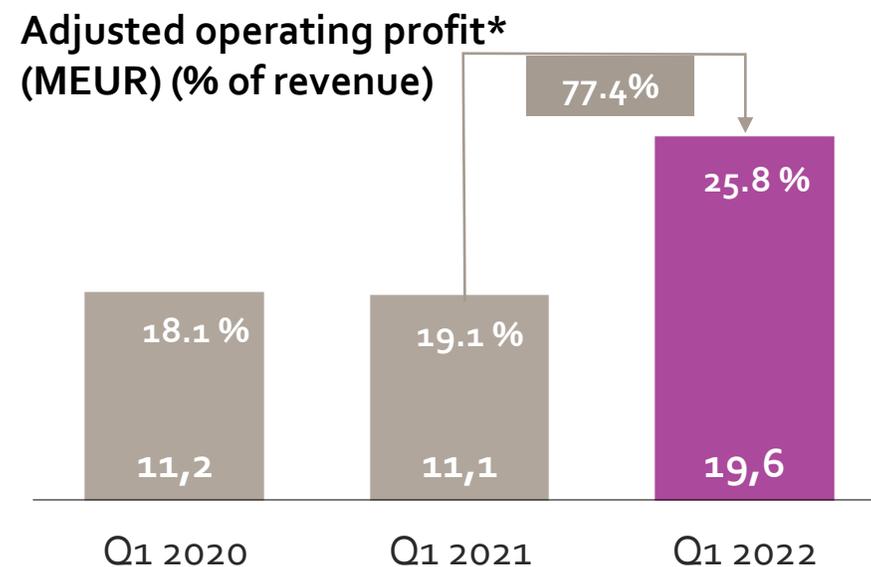
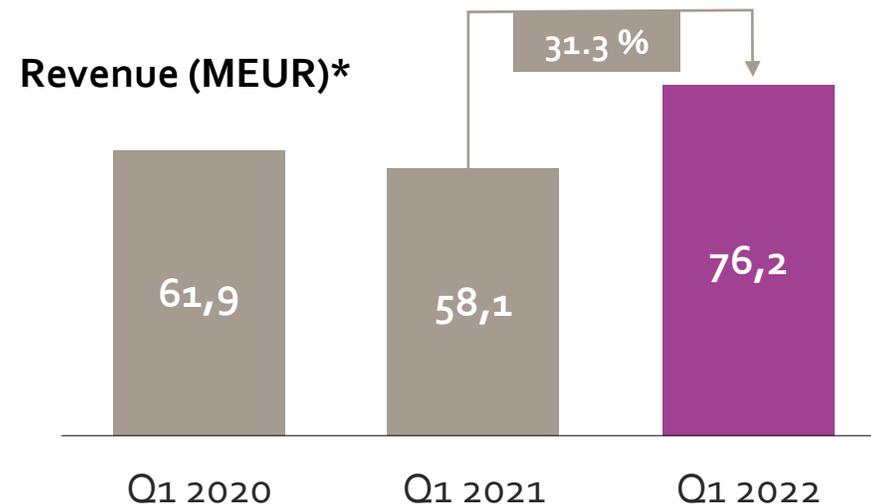




Q1 2022: Revenue and operating profit increased significantly by strong organic growth and acquisitions

Q1 Highlights: Robust performance and high profitability – EBIT margin at a top level

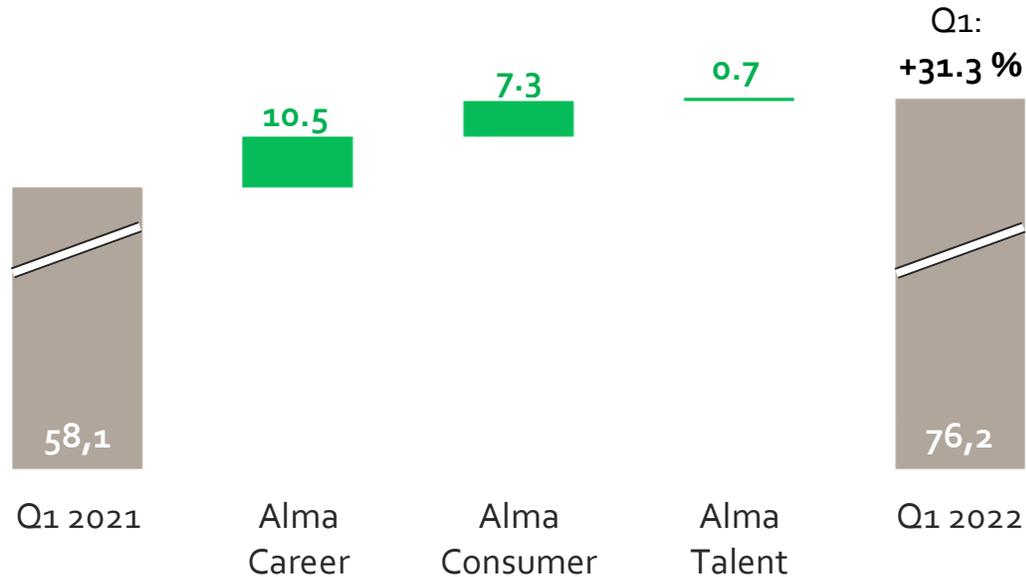
- Strong performance across the business segments. Organic growth was 17.3% in Q1.
- EBIT margin was record-high: 25.8%. Adjusted operating profit jumped 77.4%.
- Revenue and operating profit were also boosted by acquisitions. Nettix included in Alma Media's figures since April 2021.
- Strengthened balance sheet: from Q2/21, gearing down to 102.4% from 159.7% and equity ratio up from 29.4% to 33.0%.



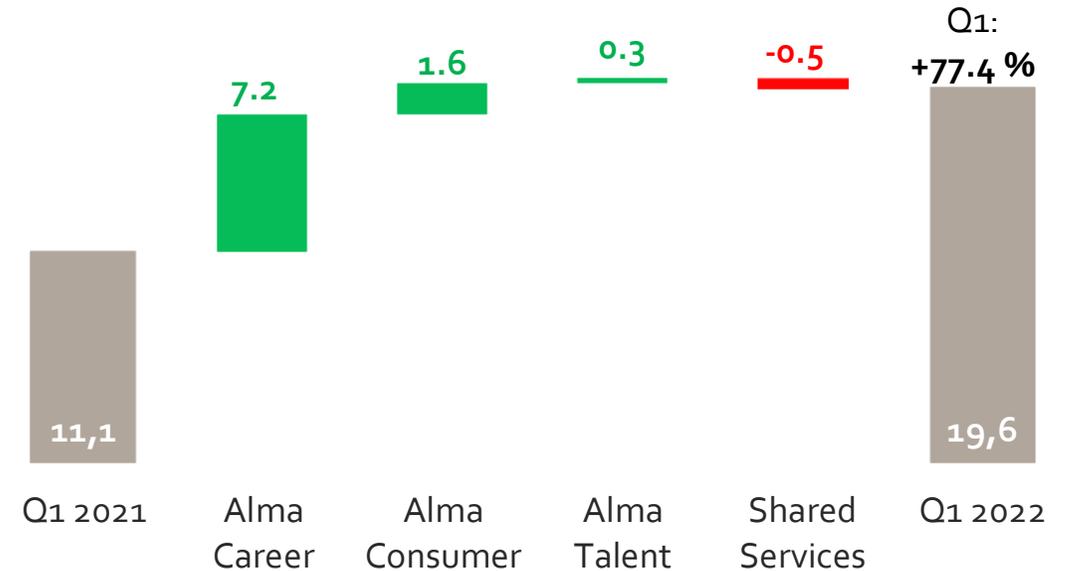
*continuing operations

Surging digital businesses boosted operational profitability

Revenue* Q1 2022 (MEUR)



Adjusted operating profit* Q1 2022 (MEUR)

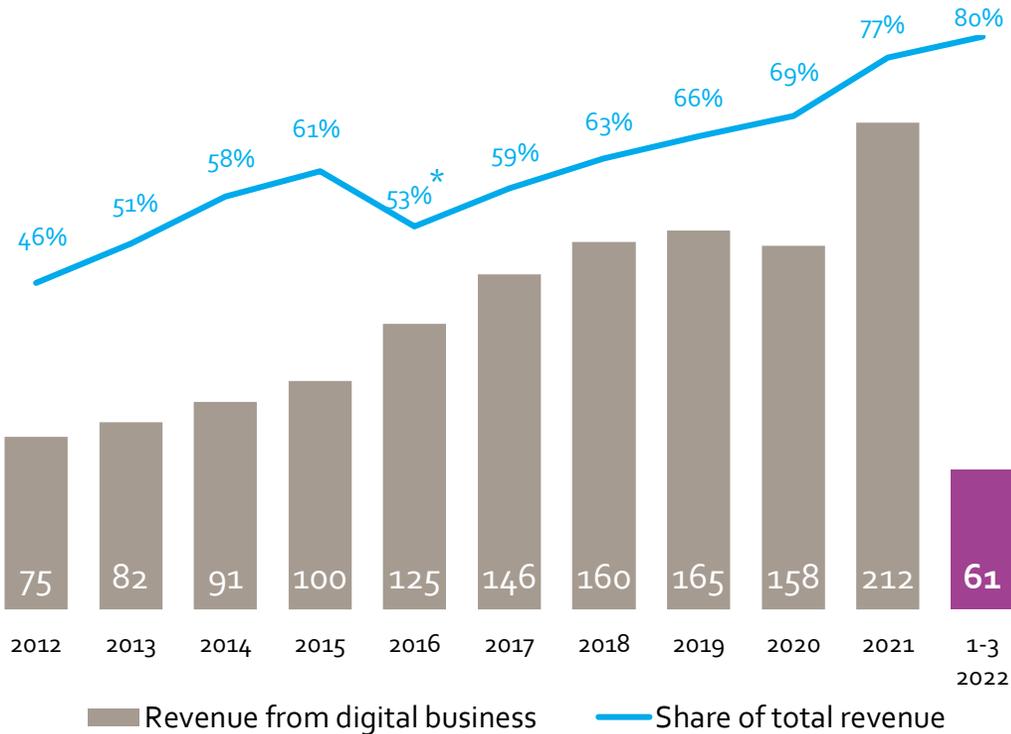


* Continuing operations

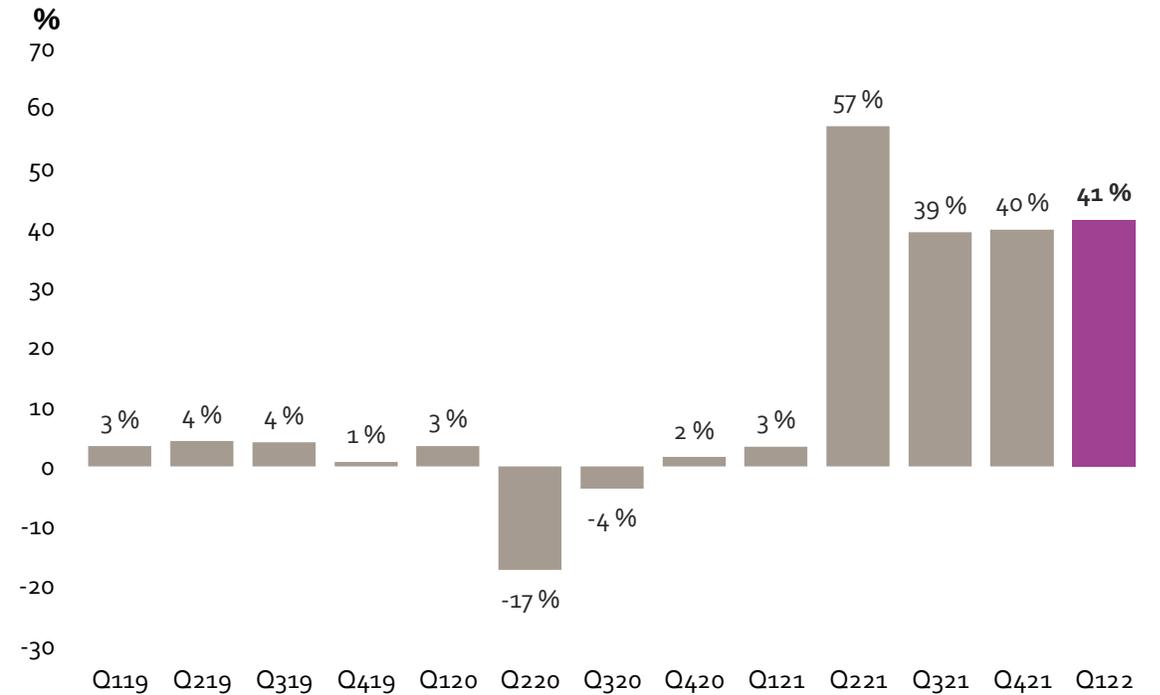


Steady digital business growth continued

Share of digital business of Group revenue*



Digital business growth*



* Continuing operations

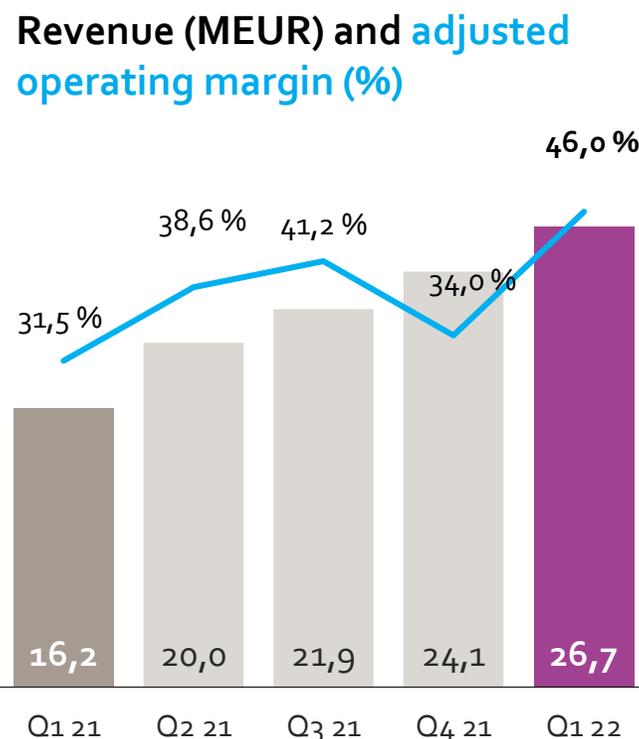
*Acquisition of Talentum in 2015



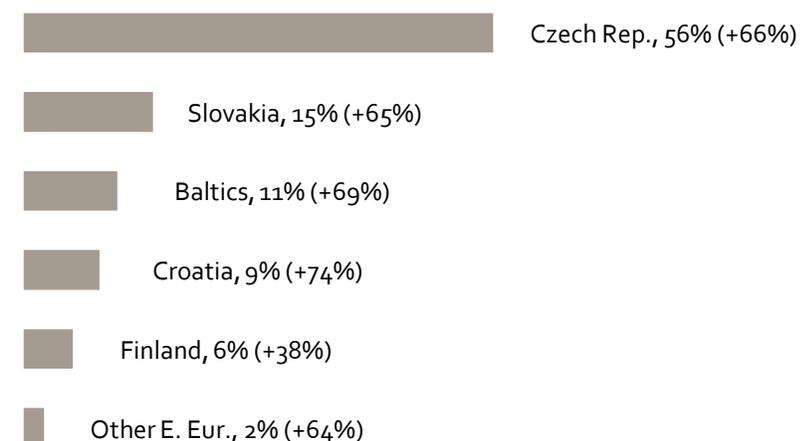
Development By Business Segments

Alma Career: Record-breaking quarter despite the crisis

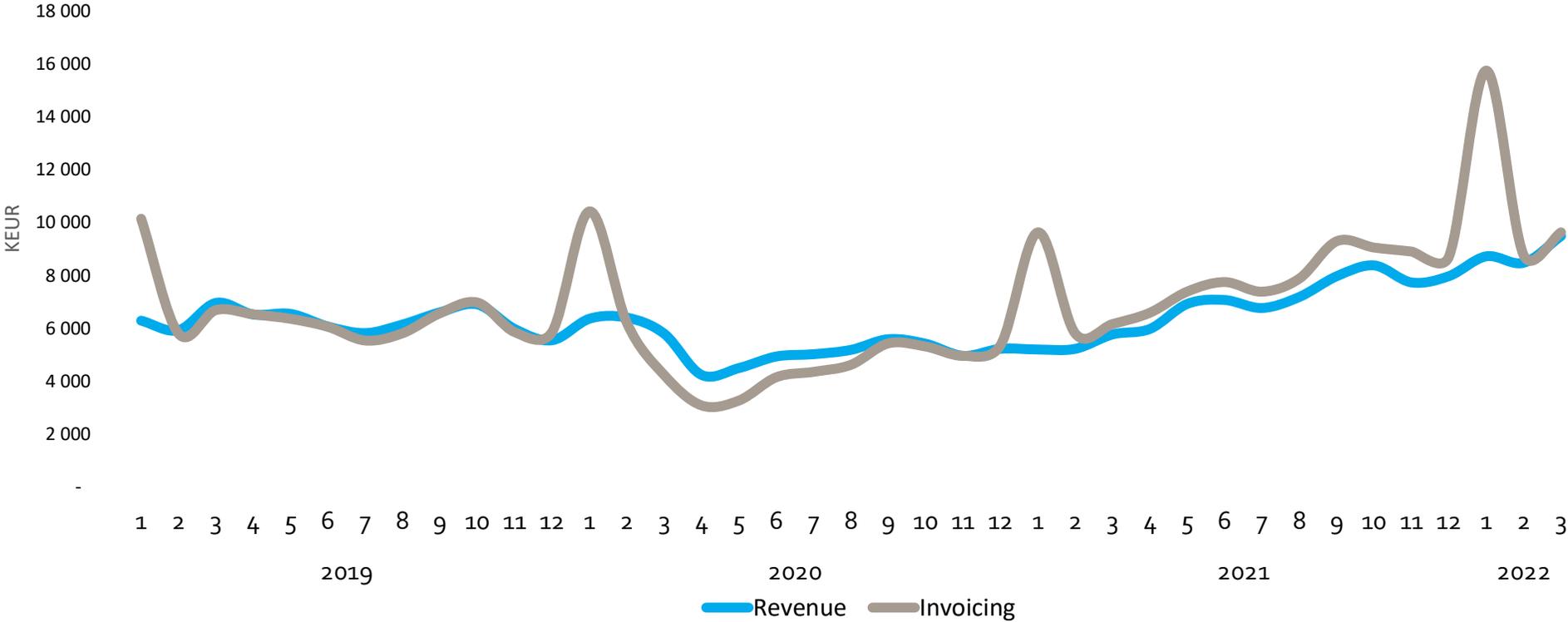
- All parts of the segment contributed to the fast growth
- Revenue +65.0% to MEUR 26.7 in Q1
- Adjusted operating profit +140.5% to MEUR to 12.3 in Q1
- In addition to job boards, positive development in added-value services.
- Despite the crisis in Ukraine, moderate economic growth in our market areas and high demand of labour – elevated risk of salary inflation.
- Expenses +29.2% to MEUR 14.5 in Q1 on higher marketing and personnel costs.



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



Strong invoicing & revenue recognition development in Alma Career

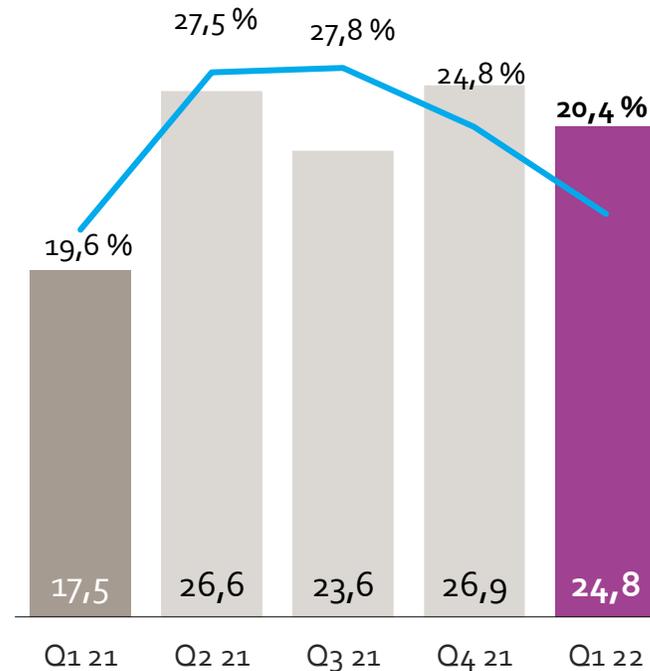


KPIs (monthly averages in thousands)	Q1/2022	2021	2020	2019	2018
Unique visitors	5 611	5 835	5 790	5 574	5 303
Users with job alerts	1 718	1 665	1 585	1 479	1 296
Number of paid job ads	126	104	71	99	103

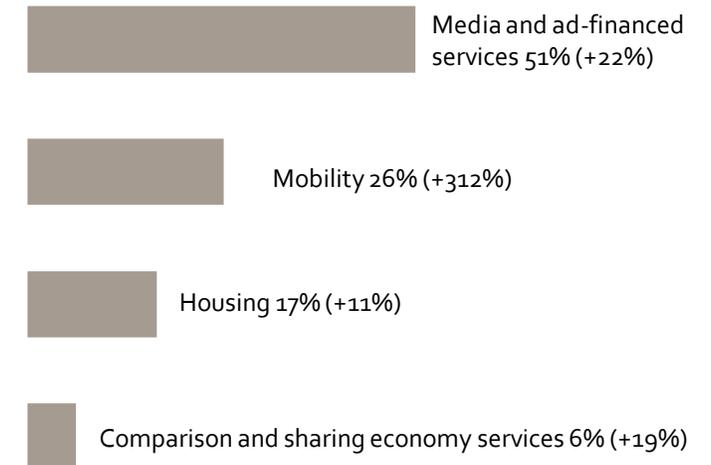
Alma Consumer: Strong organic growth boosted by acquisitions

- Revenue +41.5% to MEUR 24.8 in Q1. The organic growth was 11.0%.
- The adjusted operating profit went up by 47.4% to MEUR 5.0.
- Nettix a big factor in revenue growth in car and mobility services.
- In the media business, particularly strong growth in digital advertising 29.1% (18.1% excluding acquisitions).
- Iltalehti successful in attracting readers, IL Plus subscriptions and advertising revenues.

Revenue (MEUR) and adjusted operating margin (%)



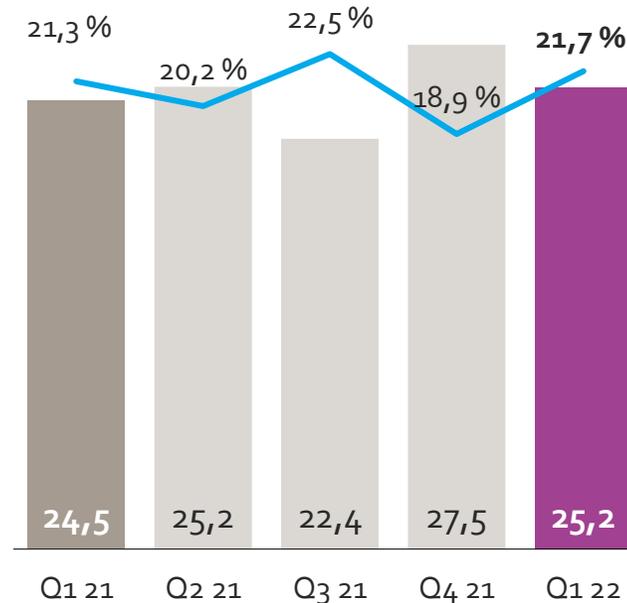
Revenue split by vertical (revenue change rates in brackets)



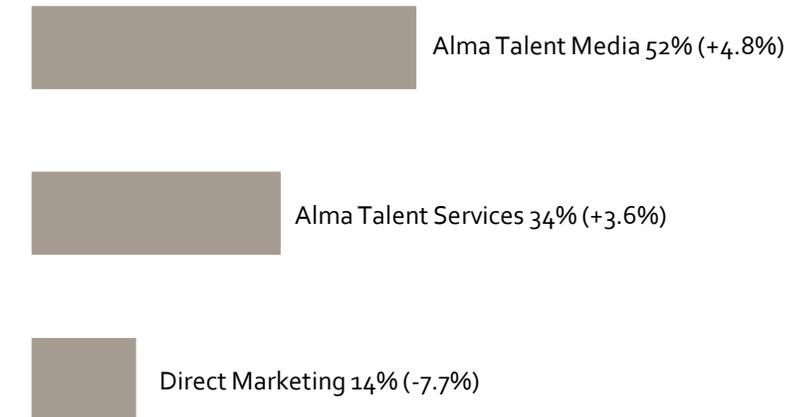
Alma Talent: Digital business growth gaining momentum

- Revenue +3.0% to MEUR 25.2 in Q1.
- Digital business share of revenue 56.4% in Q1. Digital content sales up by 13.6%.
- Advertising growth (print & digital combined) total 9.5%.
- Positive development in marketplaces (+4.9%).
- Recurring revenue increased by 9.9% and recurring-like by 3.5% in Q1 in Talent Services. Together their share of total Talent Service's revenue was 72.4%.

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



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





Financial Position

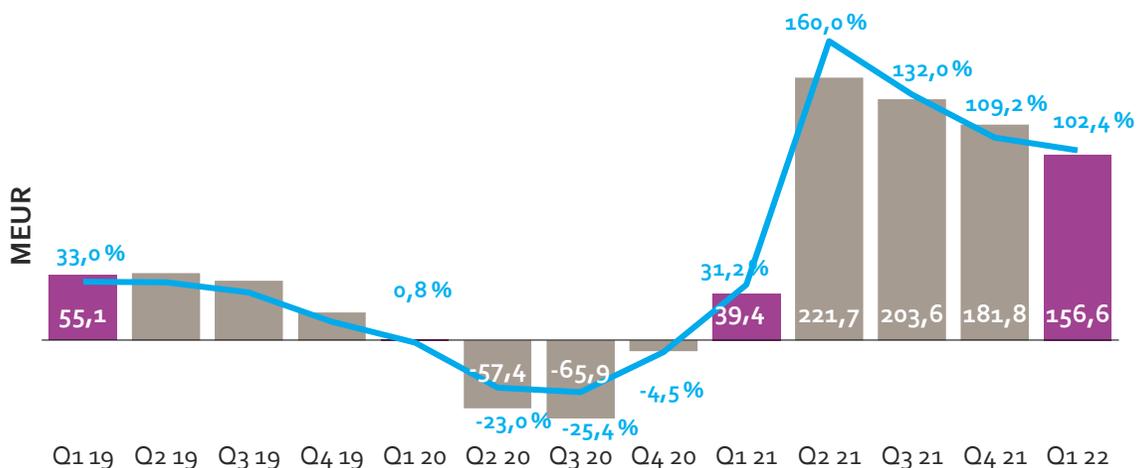


Major transactions completed – financial position balancing fast and deleveraging ongoing

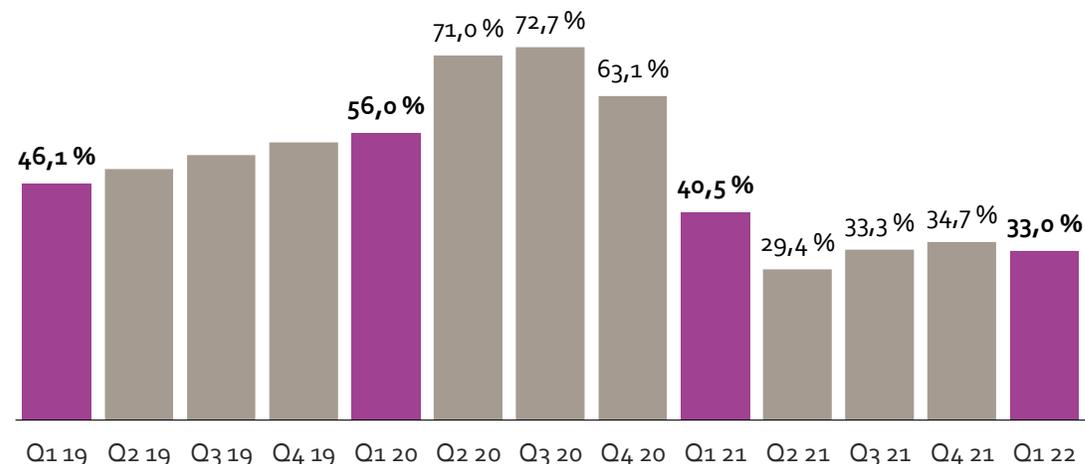
INTEREST-BEARING NET DEBT, MEUR	3/2022	12/2021
IFRS16 -leasing liabilities	31.6	33.8
Loans from financial institutions	170.0	200.0
Cash and cash equivalents	45.0	51.9
Interest-bearing net debt	156.6	181.8

Alma Media converted the current bridge facility into long-term financing in 2021.

Net debt (MEUR) and gearing (%) Q1/2019–Q1/2022



Equity ratio Q1/2019–Q1/2022



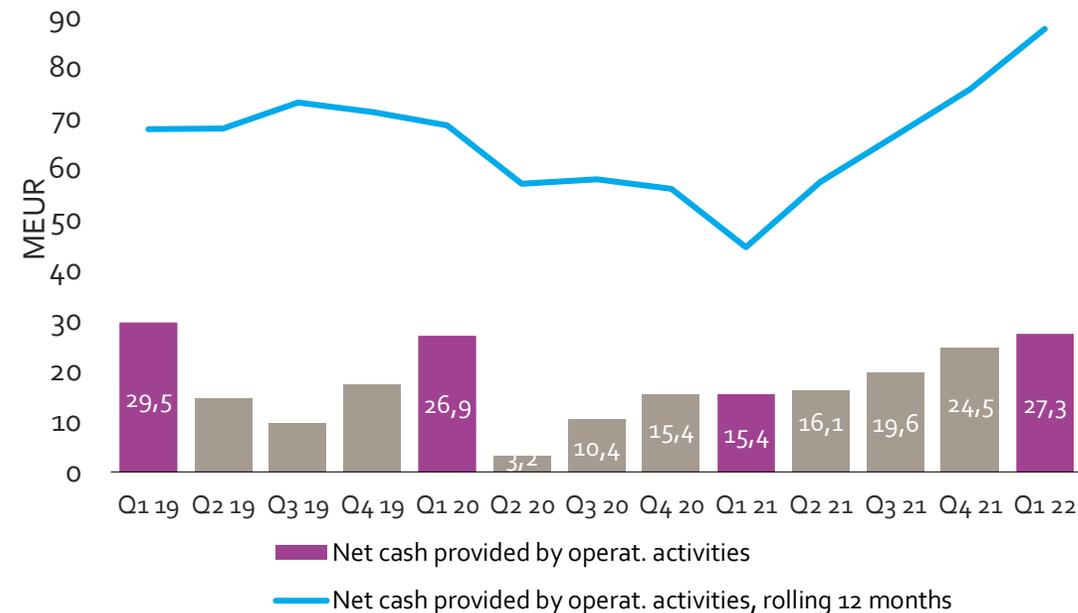
Strong cash flow enables rapid deleveraging

- Cash flow from operating activities was MEUR 27.3 (15.4) in Q1. Cash flow from operating activities improvement was attributable to the increasing operating profit and lower working capital.
- In Q1 there were no acquisitions.

Capital expenditure and acquisitions, MEUR

	1-3/ 2022	1-3/ 2021	2021
Capex	1.4	0.7	6.1
Acquisitions	0.0	63.3	241.0
Total	1.4	64.1	247.1

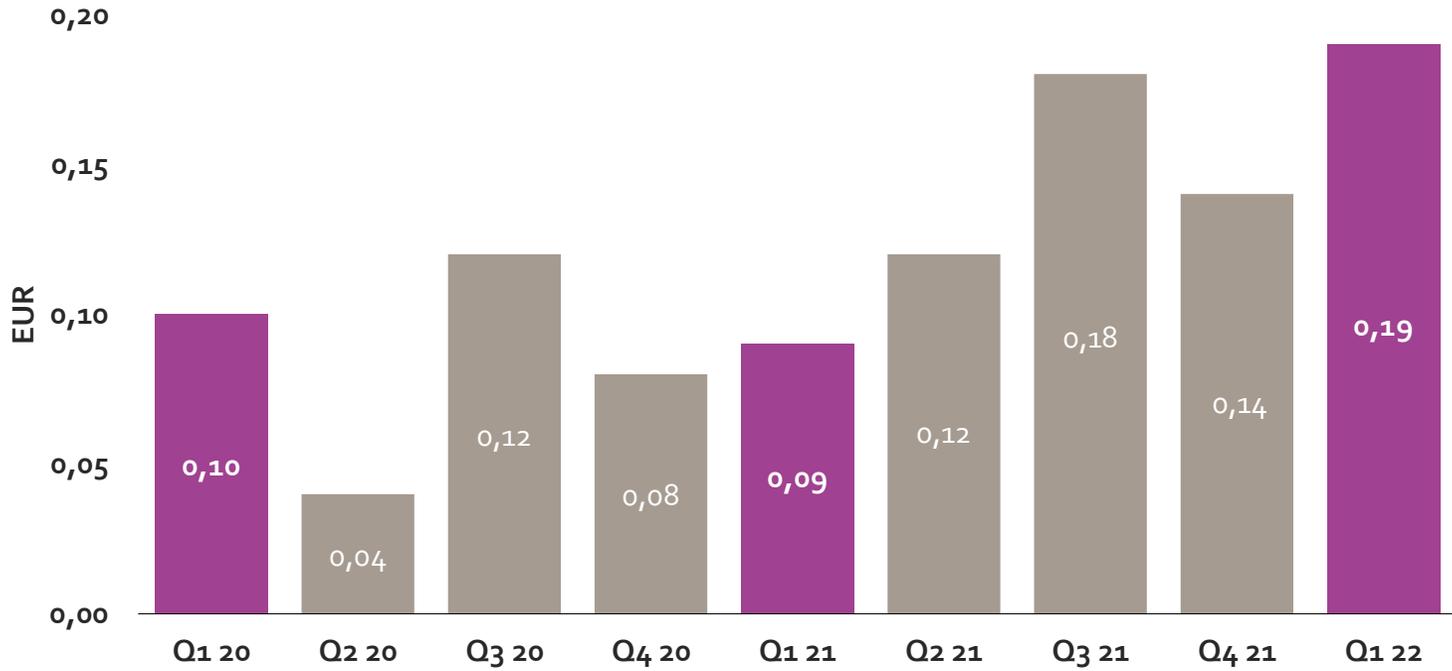
Operating cash flow



* Cash flow including discontinued operations

EPS continued to pick up

- Earnings per share from continuing operations were EUR 0.19 in Q1.
- Improved profitability among the major drivers for the increased EPS.
- Return on equity was 46.6%* and return on investment 18.5%*



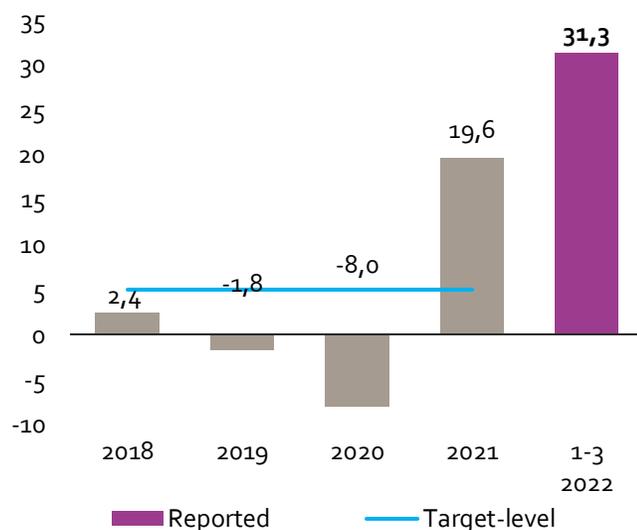
* Annualised

Updated long-term financial targets*

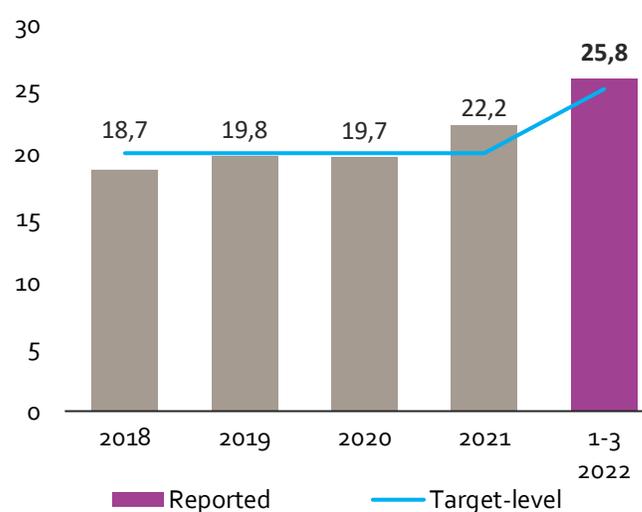
* <https://www.almamedia.fi/en/newsroom/>

Financial target	Long-term target level	Performance 2022
Revenue growth, %	>5%	31%
Adjusted operating margin, %	>25%	26%
Net Debt/EBITDA ratio	<2.5	1.8

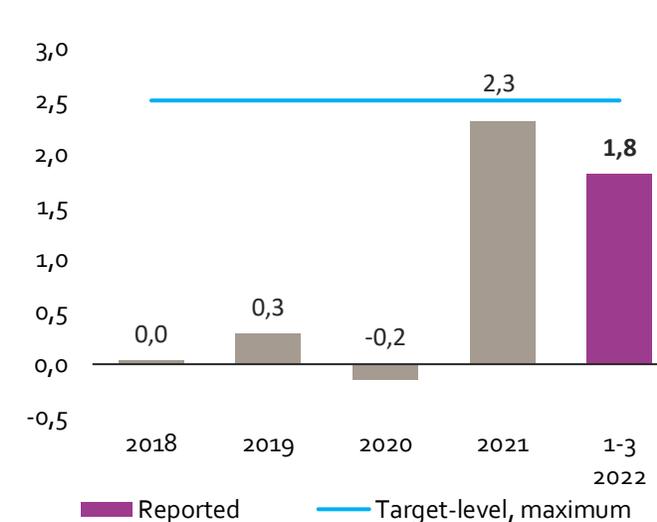
Revenue growth (%)



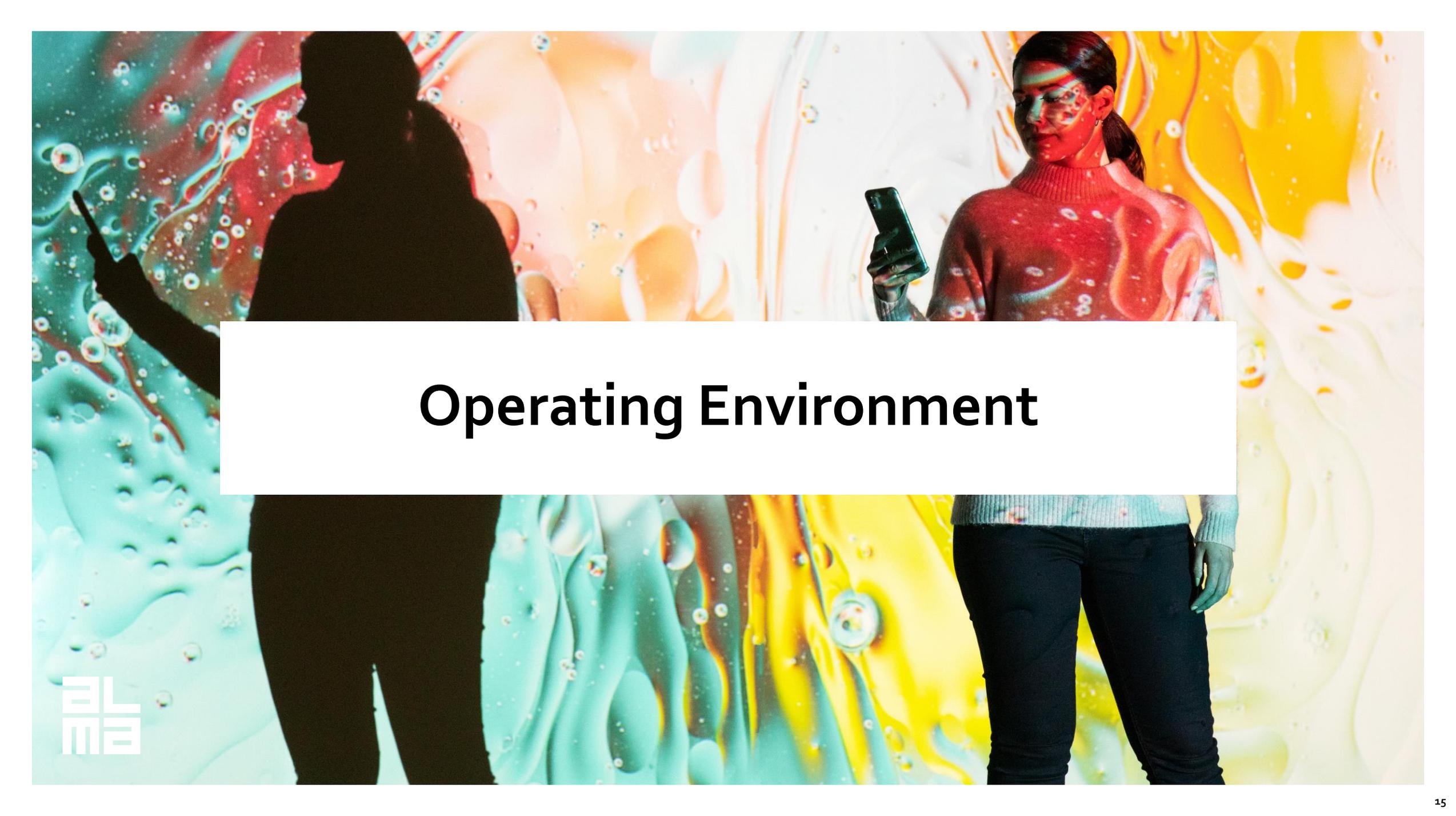
Adjusted operating margin (%)



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.



Operating Environment

Crisis in Ukraine

- Russia's invasion's immediate economic and business consequences:
 - Increased volatility and insecurity
 - Disruptions in financial markets and supply chains due to sanctions and counter-sanctions
 - Higher inflation
 - Lower economic growth in Europe
- Alma Media has no investments or business operations in Ukraine or Russia
- The financial system's direct exposure to Russia and Ukraine is limited in Alma Media's operating economies in Central Europe and the Baltic states
- Exact long-term estimates on implications to business, economics and Alma Media at this stage challenging

Our first take on this crisis:

Expressing solidarity: our thoughts and sympathies are with the Ukrainian people and refugees

Finetuning our products to support Ukrainian immigrants in finding jobs in Alma's operating markets

Actively searching channels to support and collaborate with Ukrainians in the long-term



GDP forecasts of Alma's operating countries

Forecasts prior and after the outbreak of War

	GDP												
	2021	2022					2023						
		Before	After the outbreak of war				Before	After the outbreak of war					
		European Commission	IMF	EBDR*	Central Banks	Ministries of Finance	World Bank Group	European Commission	IMF	EBDR*	Central Banks	Ministries of Finance	World Bank Group
Estonia	7.5	3.1	0.2	2.0	-0.4			4.0	2.2	3.0	2.0		
Finland	3.5	3.0	1.6	-	0.5-2.0	1.5		2.0	1.7	-	0.5-1.5	1.7	
Latvia	4.7	4.4	1.0	2.0	1.8			3.8	2.4	2.5	3.2		
Lithuania	4.8	3.4	1.8	2.5		1.6		3.4	2.6	3.5			
Slovakia	3.0	5.0	2.6	2.5	2.0-3.0	2.1		5.1	5.0	4.0	2.0-3.0	5.3	
Croatia	10.5	4.8	2.7	3.2			3.8	3.0	4.0	4.0			3.4
Czechia	3.3	4.4	2.3	3.0		1.2		3.9	4.2	4.0		3.6	
Poland	5.7	5.5	3.7	4.0	4.4		3.9	4.2	2.9	4.5	3.0		3.6
Sweden	5.0	3.8	2.9	-		3.1		2.0	2.7	-		1.6	
Bosnia & Herz.	6.5			2.3			2.9			3.0			3.1

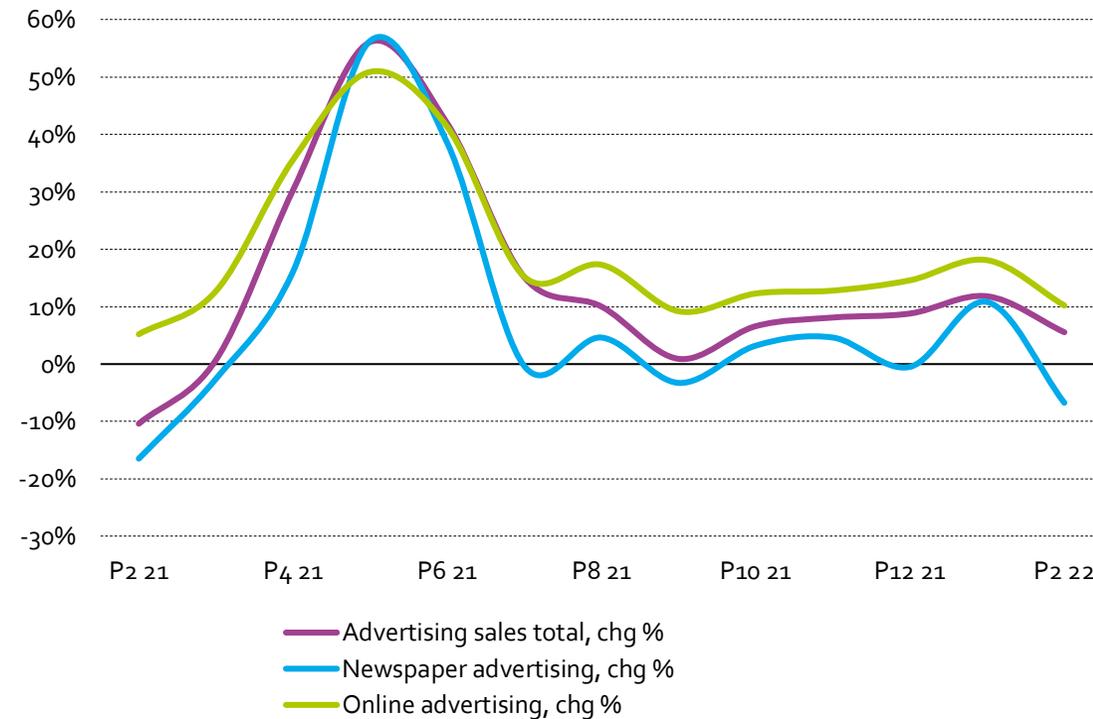
* The European Bank for Reconstruction and Development (EBRD)



Finnish advertising market: Alma gained market share

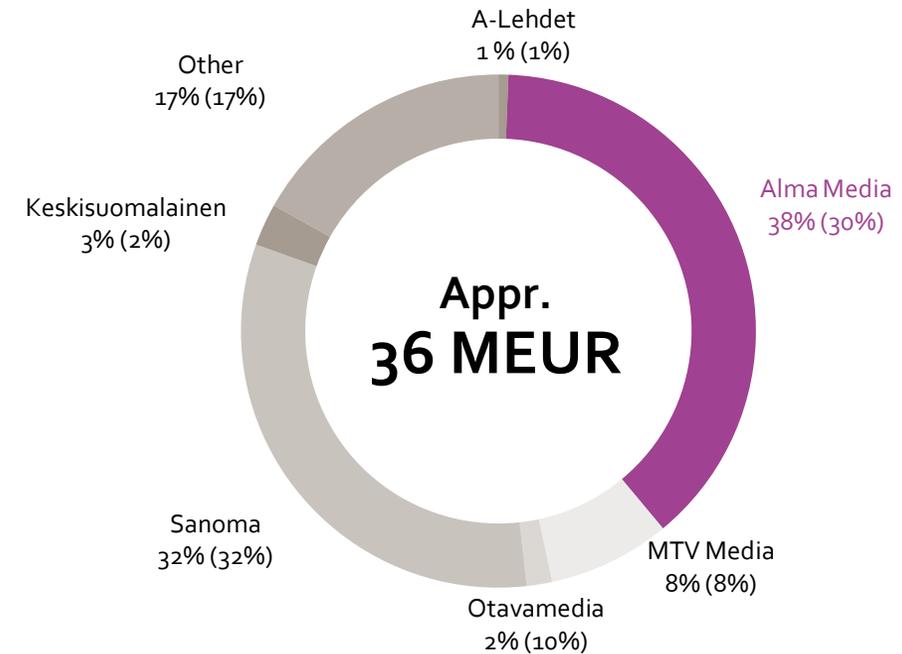
Monthly change in media advertising 02/2021–02/2022

Source: Kantar TNS



Online advertising by media companies in Finland 1-2/2022 (1-2/2021)*

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

- Continue to diversify from media to marketplaces and digital services
- Accelerate the digitalisation of print media
- Continue to strengthen synergies and co-operation within group and in business units
- Divest or close unprofitable / low-profitable businesses



GROW IN DIGITAL

- Continue to develop marketplaces towards digital platforms
- Diversify in value chains to new business areas with synergy benefits
- Grow the share of recurring revenue and diversify to transaction-based earnings
- Develop world-class digital capabilities



INTERNATIONALISE

- 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

Business Segments and drivers for growth

CAREER

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

Q1/2022

Revenue
MEUR 26.7

Adj. EBIT
MEUR 12.3

Of which margin
46.0%

Digital
99.7%

CONSUMER

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

Q1/2022

Revenue
MEUR 24.8

Adj. EBIT
MEUR 5.0

Of which margin
20.4%

Digital
82.9%

TALENT

Publishing leading subscription based financial media, with growing add-on/ complementary services and marketplaces for professionals in business.

Q1/2022

Revenue
MEUR 25.2

Adj. EBIT
MEUR 5.5

Of which margin
21.7%

Digital
56.4%

Q1 in brief

Provided support and launched a recruitment platform
Workania
for Ukrainian migrants seeking employment.

Digital business
progressed
in many fronts
at Alma Talent.

Career United
intensified collaboration across
countries in our recruiting business,
IT revolution made headway.

Divested dating site
E-kontakti
and minority share in the staffing
platform
Bolt Ltd.

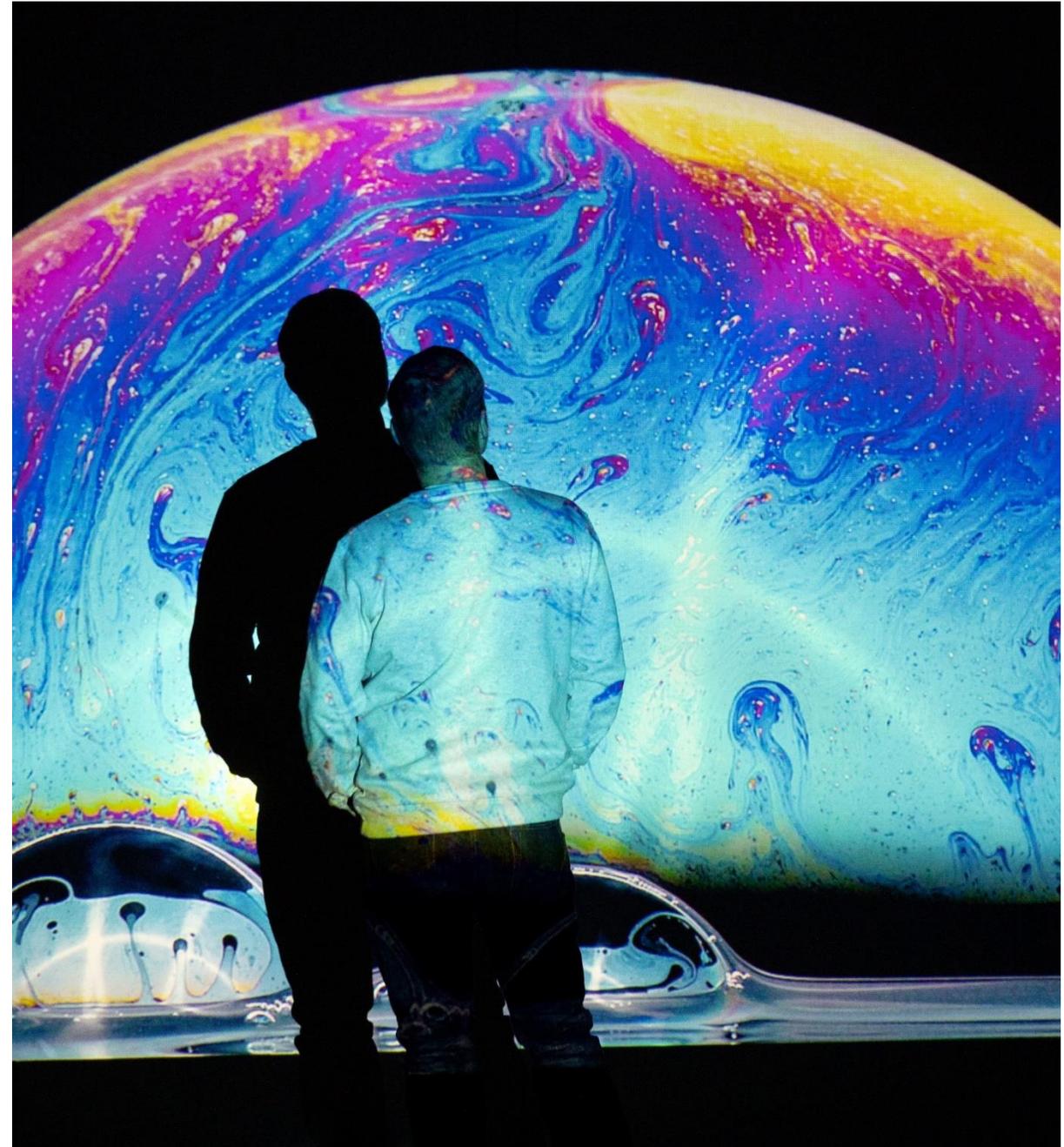
Italehti Plus
gained many new subscribers
(now over 32K).

80%
of Alma's revenues derive
from digital business.

**New joint editorial office in
cars and mobility**
combining forces of
Italehti, Nettiauto and
Autotalli.com.

Outlook For 2022

- Alma Media expects its full-year revenue and adjusted operating profit from continuing operations in 2022 to increase from the 2021 level.
- In 2021, the full-year revenue of the Group's continuing operations was MEUR 275.4 (230.2) and the adjusted operating profit was MEUR 61.1 (45.4).
- The impacts of the Ukrainian crisis and COVID-19 pandemic remain difficult to estimate, and hence the uncertainty in Alma Media's operating environment continues.



Thank you! Questions?

Upcoming events in the investor calendar:

- Interim report for January–June 2022 on Wednesday, 20 July 2022
- Interim report for January–September 2021 on Thursday, 20 October 2022

