



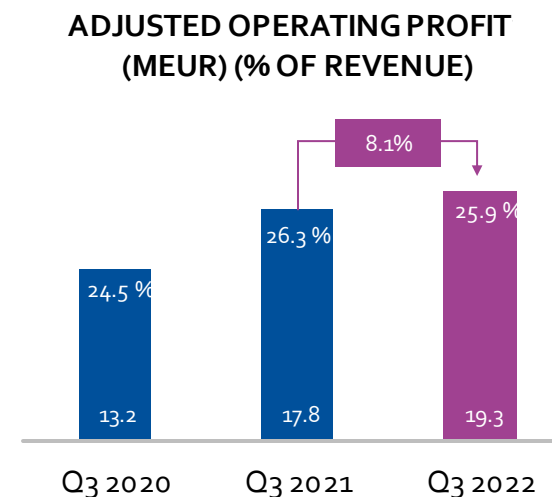
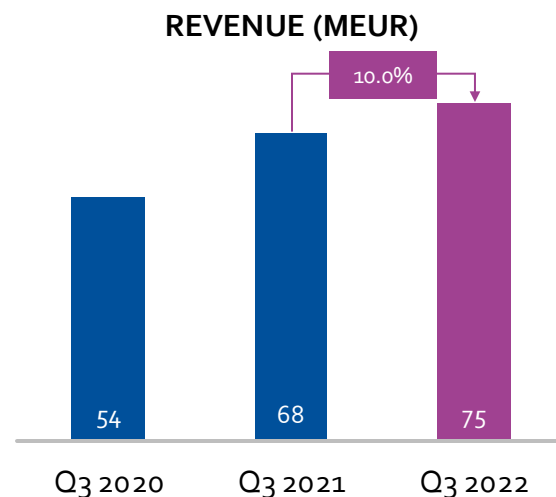
ALMA MEDIA
IN THE DIGITAL FRONTLINE



INVESTOR PRESENTATION POST Q3 2022

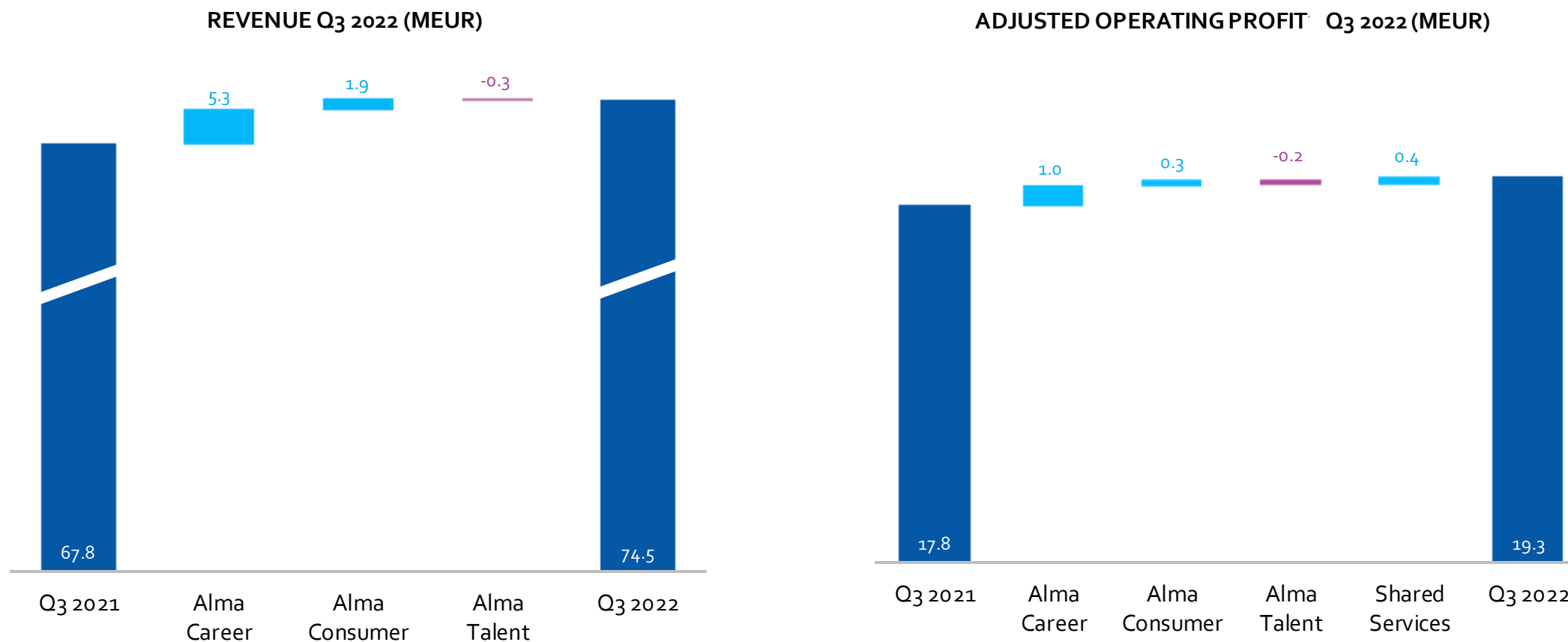
Q3 2022 Highlights

Strong performance and high profitability in a turbulent environment – EBIT margin at a high level



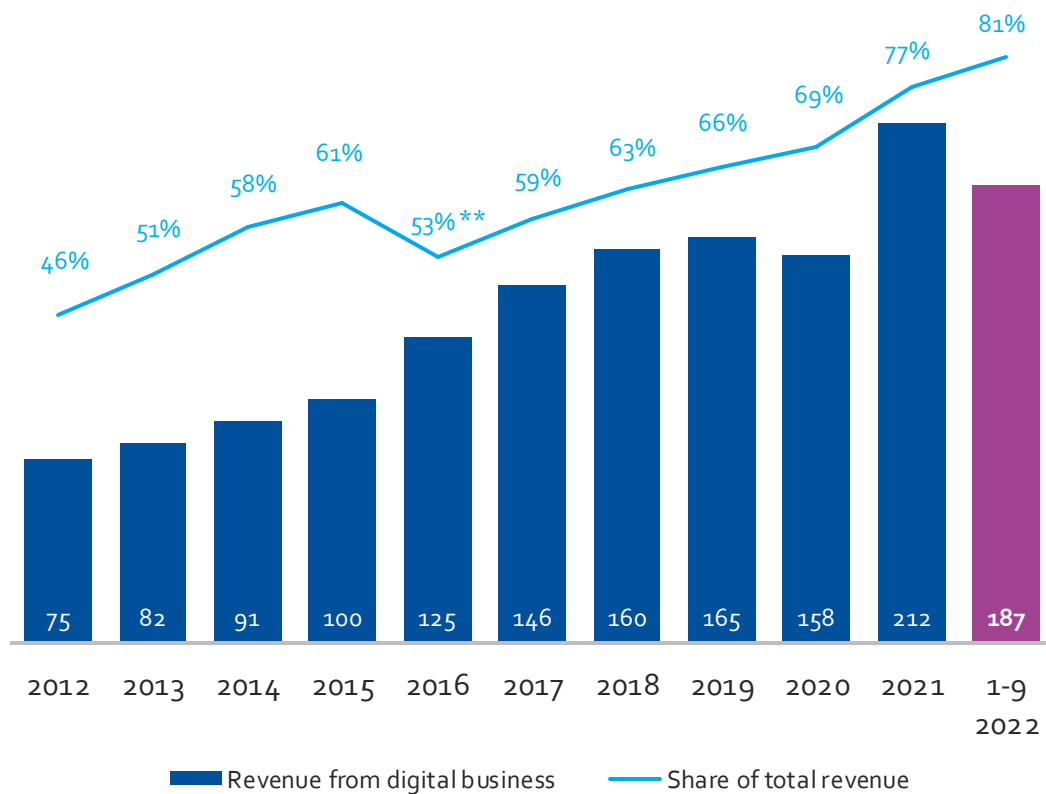
- Solid performance in all business segments – Alma Career leading the way
- Revenue up by 10% and organic growth 12.6%
- EBIT margin 25.9%
- Adjusted operating profit grew 8.1%
- Gearing down to 80.8% from 132.0% and equity ratio up to 41.6% from 33.3% (Q3 2022 vs Q3 2021)

Alma Career boosted operational profitability

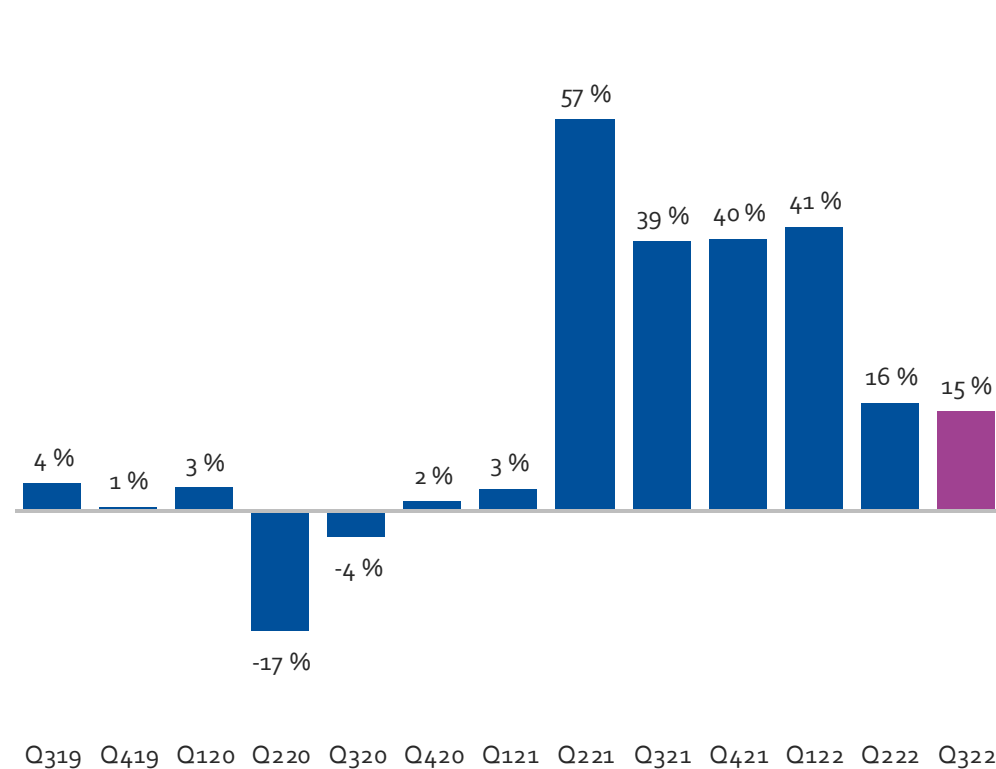


Digital business growth continued

SHARE OF DIGITAL BUSINESS OF GROUP REVENUE*



DIGITAL BUSINESS GROWTH*



* Continuing operations

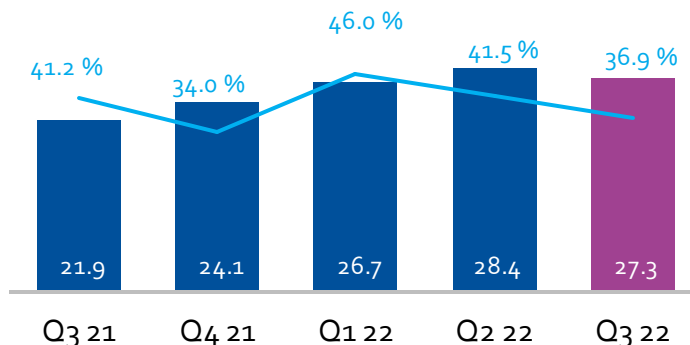
** Acquisition of Talentum in 2015

DEVELOPMENT BY BUSINESS SEGMENTS

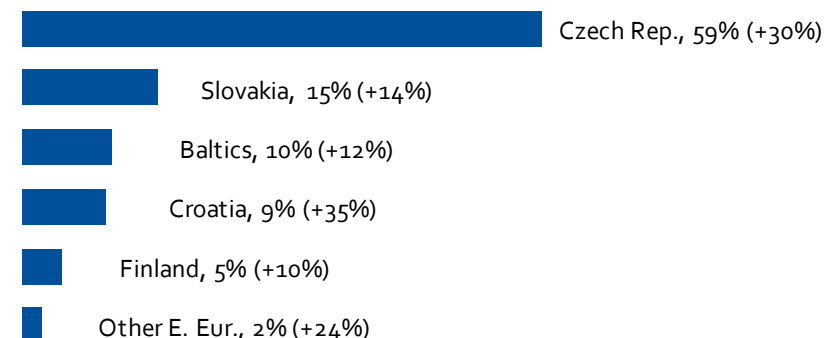


The demand for labour remained strong in all operating countries

REVENUE (MEUR) AND ADJUSTED
OPERATING MARGIN (%)

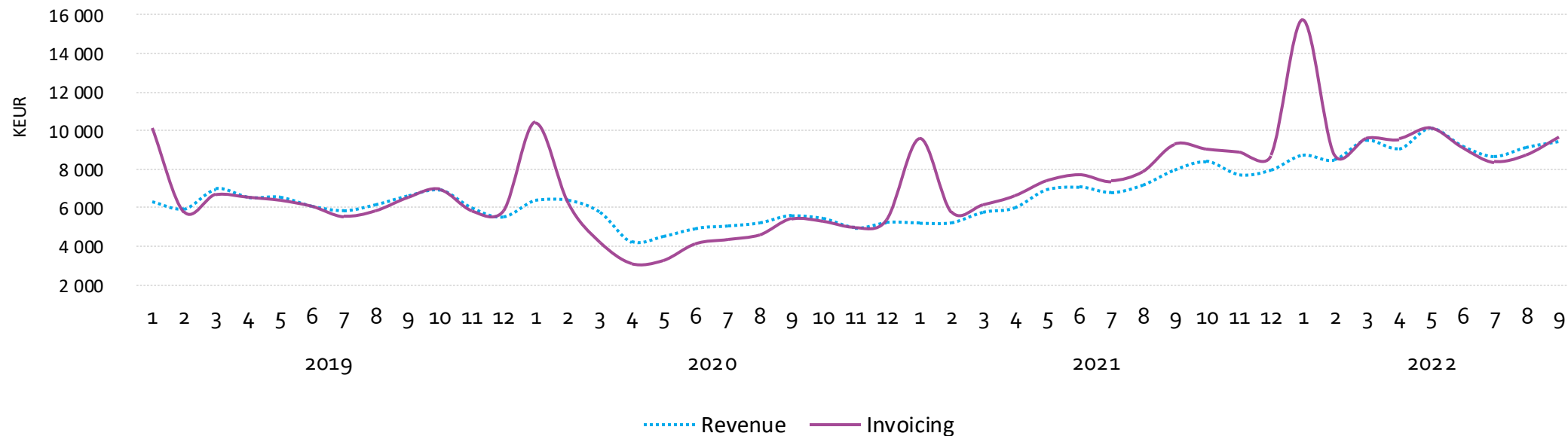


SHARE OF SEGMENT REVENUE BY COUNTRY
Q3/2022 (REVENUE CHANGE IN BRACKETS)



- Strong business momentum continued in Q3, but major marketing investments curbed the growth of operating profit:
 - Revenue +24.4% to MEUR 27.3
 - Adjusted operating profit +11.3% to MEUR to 10.0
 - All parts of the segment and all countries contributed to the fast growth
- On top of the traditional job boards, high demand for added-value services (such as recruitment advertising to career development and staffing, on-demand and managed services)
- Despite the crisis in Ukraine, high demand of labour in our market areas

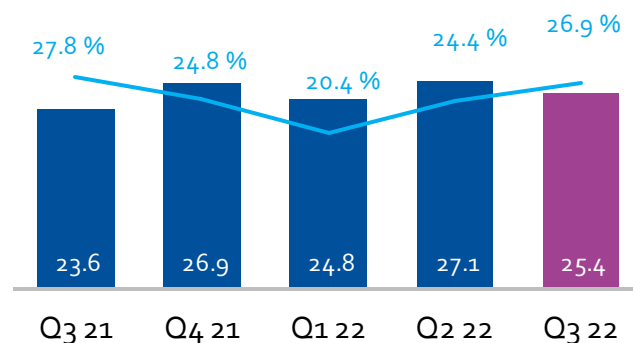
Invoicing & revenue recognition in Alma Career



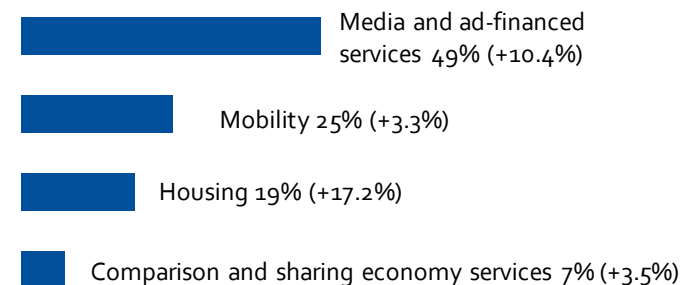
KPI's	2018	2019	2020	2021	1-9/2022
Unique visitors	5 303 000	5 574 000	5 790 000	5 835 000	5 535 000
Users with job alerts	1 296 000	1 479 000	1 585 000	1 665 000	1 729 000
Number of paid job ads	103 000	99 000	71 000	104 000	119 000
Number of advertisers	13 400	13 500	11 000	14 700	16 900

A record-breaking result despite the challenging market conditions

REVENUE (MEUR) AND ADJUSTED
OPERATING MARGIN (%)



REVENUE SPLIT BY VERTICAL Q3/2022
(REVENUE CHANGE RATES IN BRACKETS*)

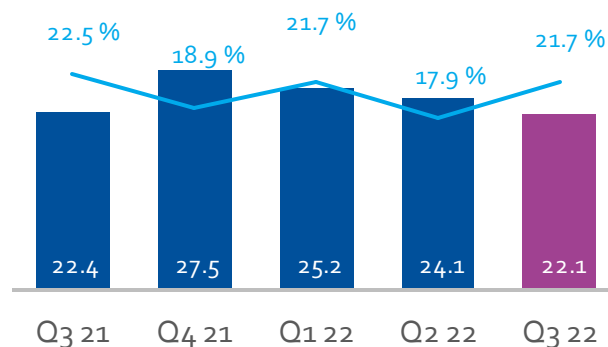


* Without divested operations

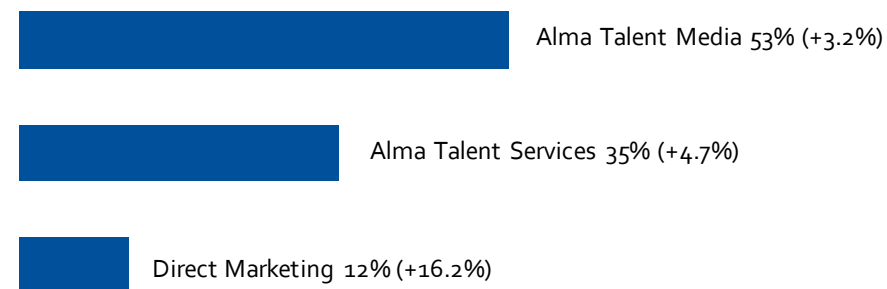
- Business development in Q3:
 - Revenue +7.9% to MEUR 25.4
 - Organic growth 8.9%
 - Adjusted operating profit up by 4.6% to MEUR 6.8
- Nettix well integrated into car and mobility services
- Italehti successful in attracting readers, IL Plus in gaining subscriptions and advertising revenues
- Digital ratio 82.6%
- Planned investments particularly focusing on marketing and service development in marketplaces and comparison services continued

Tail wind in digital business growth

REVENUE (MEUR) AND ADJUSTED
OPERATING MARGIN (%)



REVENUE SPLIT BY BUSINESS UNIT Q3/2022
(REVENUE CHANGE RATES IN BRACKETS*)



* Without divested operations

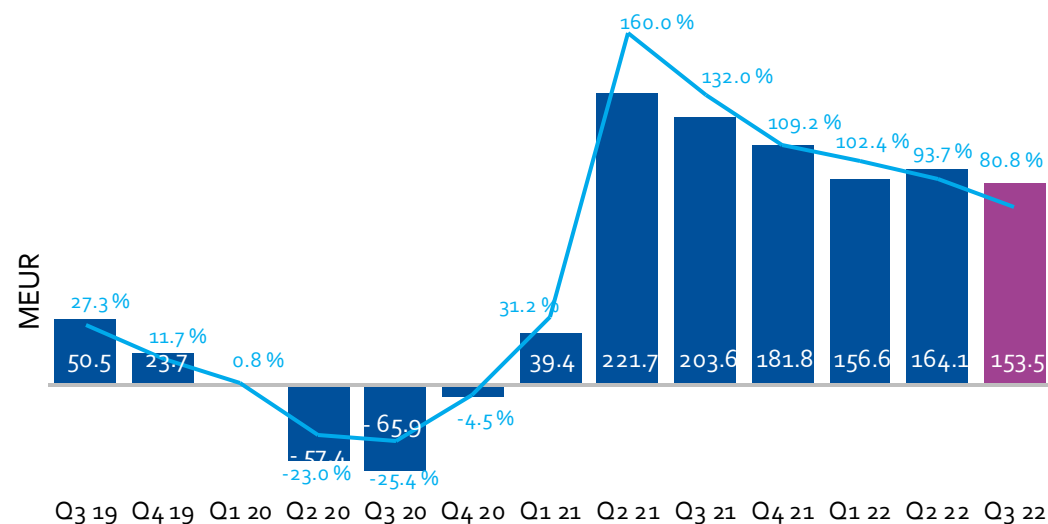
- Comparable revenue (excl. the Baltic telemarketing business divestment) increased by 5.0% despite the tough market conditions. Operating profit impacted by high printing and delivery costs and investments in product development and sales.
- Business development in Q3:
 - Revenue down by 1.3% to MEUR 22.1
 - The adjusted operating profit declined by 4.9% to MEUR 4.8
 - Digital content sales up by 9.1%
 - Recurring revenues up by 15.0% in Alma Talent Services
 - The share of digital business was 61.2% of the total business

SOLID FINANCIAL POSITION

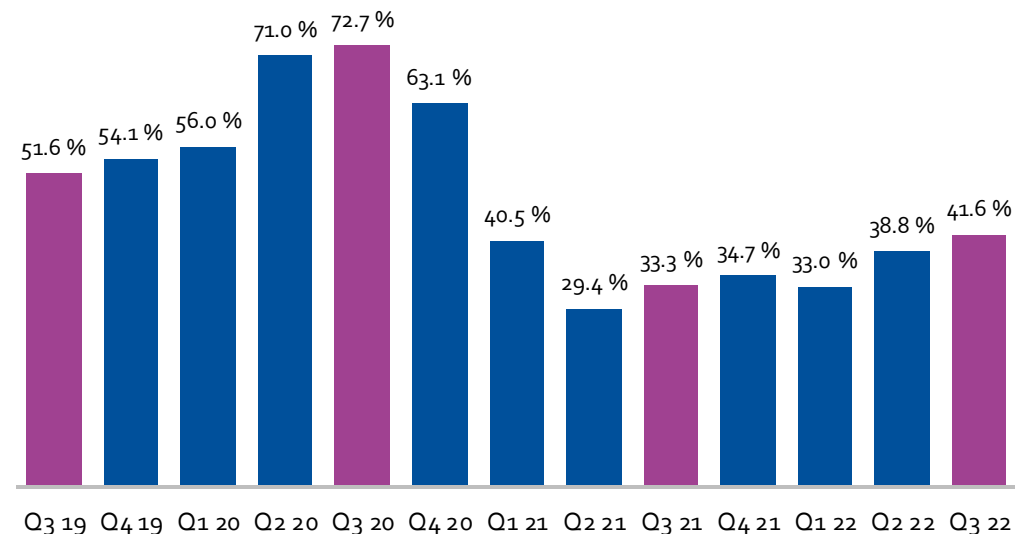


Financial position balancing fast and deleveraging ongoing

NET DEBT (MEUR) AND GEARING (%) Q3/2019–Q3/2022



EQUITY RATIO Q3/2019–Q3/2022



INTEREST-BEARING NET DEBT, MEUR

IFRS16 leasing liabilities

9/2022

6/2022

Loans from financial institutions

Commercial papers

Cash and cash equivalents

Interest-bearing net debt

31.2

29.6

161.0

170.0

-

4.0

38.7

39.5

153.5

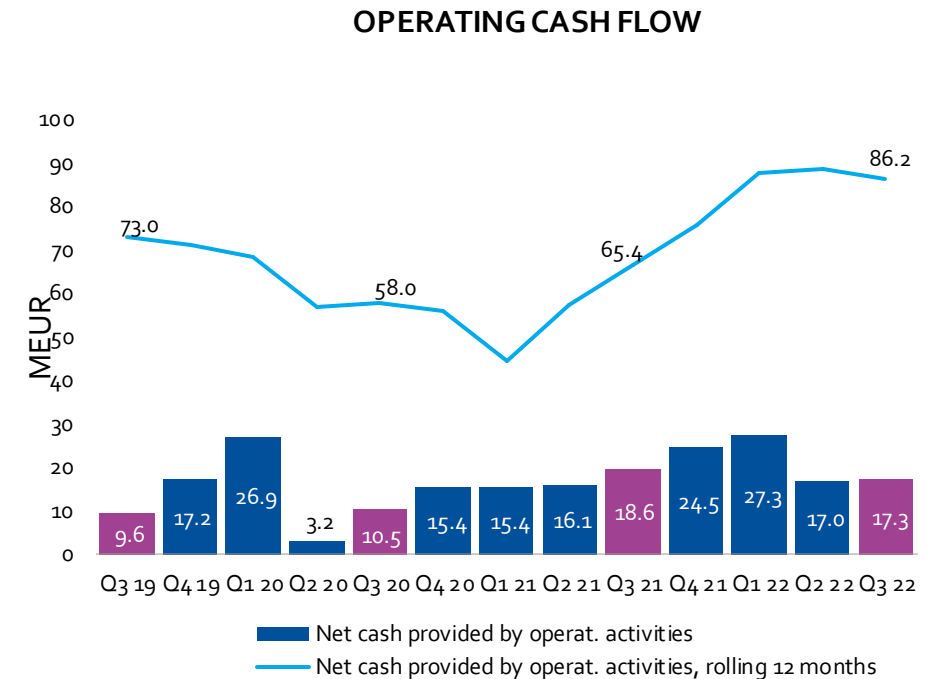
164.1

New office rental agreement was entered in Czech in August, which increased leasing liabilities with MEUR 3.3

Strong cash flow enables rapid deleveraging

Capital expenditure and acquisitions, MEUR	1-9/2022	1-9/2021	2021
Capex	10.2	3.0	6.1
Acquisitions	2.4	241.0	241.0
Total	12.6	244.1	247.1

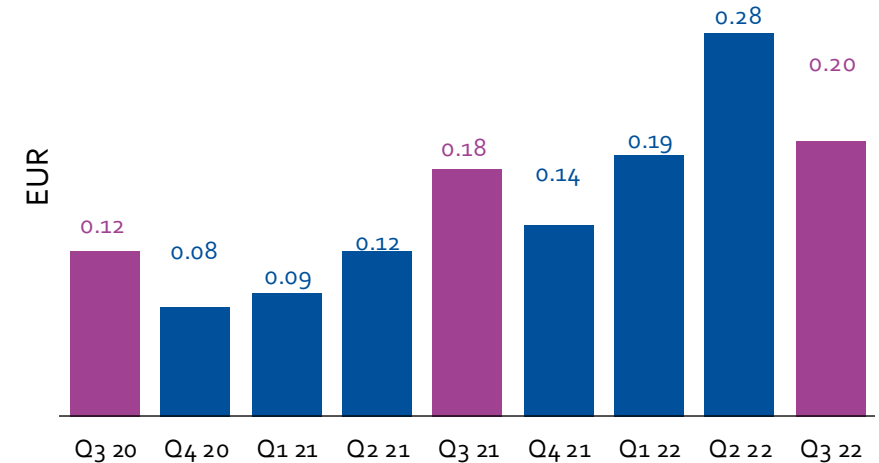
- Cash flow from operating activities was MEUR 17.3 (18.6) in Q3.
- Cash flow from operating activities decreased slightly because of higher working capital at the end of September.
- New office rental agreement was entered in Czech in August, which increased investments with MEUR 3.3
- In 2022 acquisitions concern the redemption of the rest of the shares (40 %) of Netello Systems (in Q2).



EPS picked up to 20 cents in Q3 2022

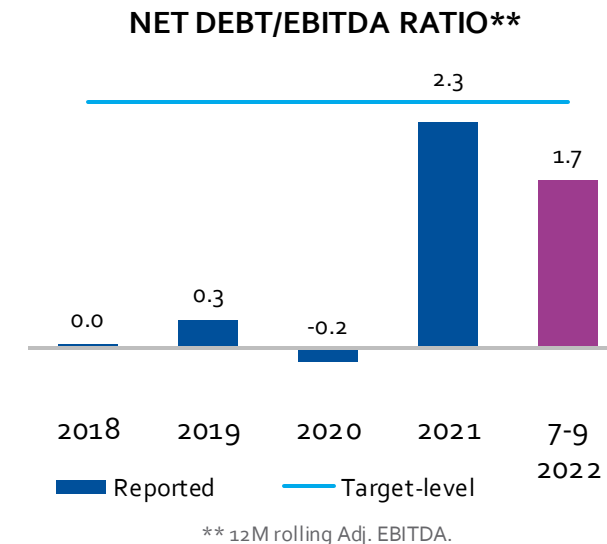
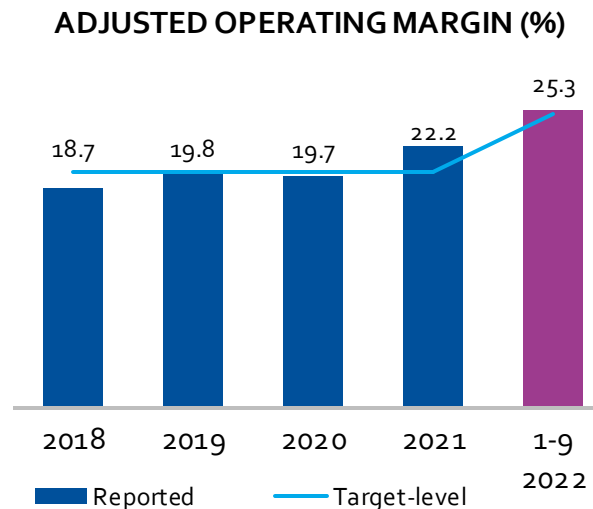
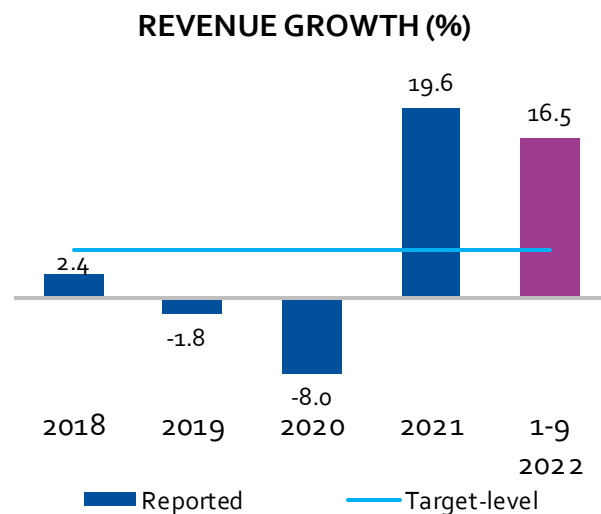
- Earnings per share were EUR 0.20 (0.18)
- Increased profitability was the major driver behind the growth of EPS
- Return on equity was 40.7%* and return on investment 18.6%*

* Annualised



Updated long-term financial targets*

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



FINANCIAL TARGET	LONG-TERM TARGET LEVEL	PERFORMANCE Q1–Q3 2022
Revenue growth, %	> 5%	17%
Adjusted operating margin, %	> 25%	25%
Net Debt/EBITDA ratio	< 2.5	1.7

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.

OPERATING ENVIRONMENT





Ukrainian crisis

- Russia's invasion's economic and business consequences:
 - Significantly higher energy prices and inflation
 - Lower economic growth in Europe
 - Increased volatility and insecurity
 - Disruptions in financial markets and supply chains due to sanctions and counter-sanctions
- 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 still challenging at this stage

Our response

- Expressing solidarity to the people of Ukraine
- 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

European Commission financial forecast for Alma's operating countries

Forecasts are from November 2022

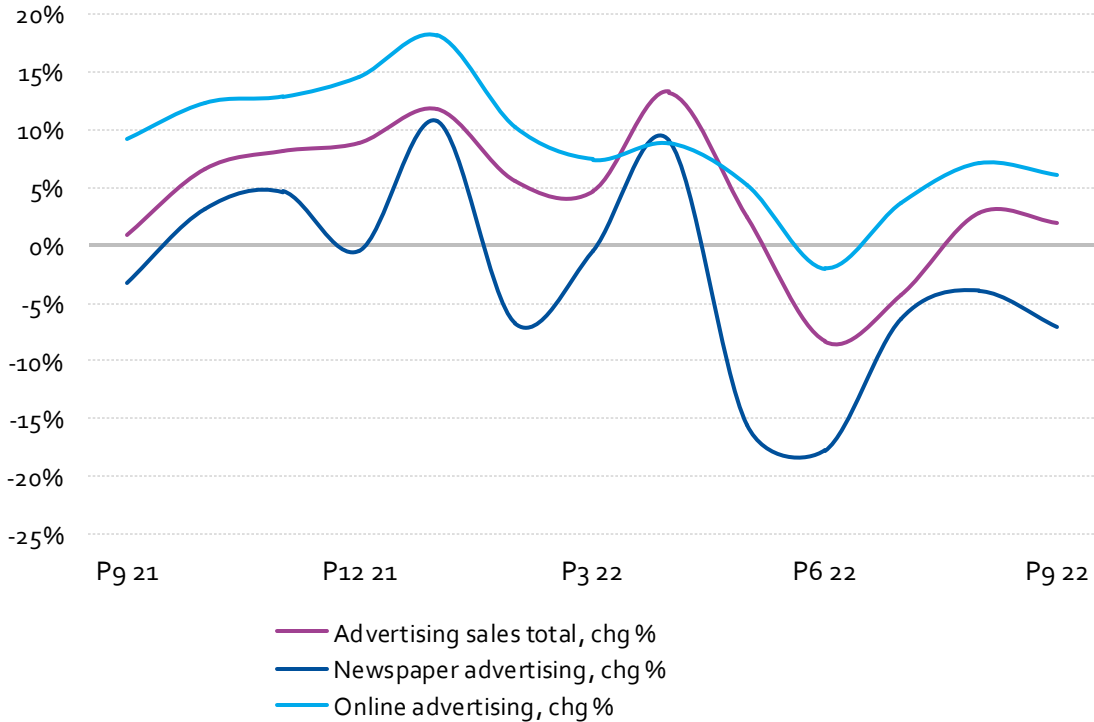
	GDP change (%)			Inflation (%)			Unemployment (%)		
	2021	2022	2023	2021	2022	2023	2021	2022	2023
Croatia	13.1	6.0	1.0	2.7	10.1	6.5	7.6	6.3	6.3
Czechia	3.5	2.5	0.1	3.3	15.6	9.5	2.8	2.7	3.3
Estonia	8.0	-0.1	0.7	4.5	19.3	6.6	6.2	6.1	6.6
Finland	3.0	2.3	0.2	2.1	7.2	4.3	7.7	7.0	7.2
Latvia	4.1	1.9	-0.3	3.2	16.9	8.3	7.6	7.1	8.1
Lithuania	6.0	2.5	0.5	4.6	18.9	9.1	7.1	6.0	7.1
Poland	6.8	4.0	0.7	5.2	13.3	13.8	3.4	2.7	3.0
Slovakia	3.0	1.9	0.5	2.8	11.8	13.9	6.8	6.3	6.4
Sweden	5.1	2.9	-0.6	2.7	8.1	6.6	8.8	7.2	7.6

Finnish advertising market

Alma gained market share

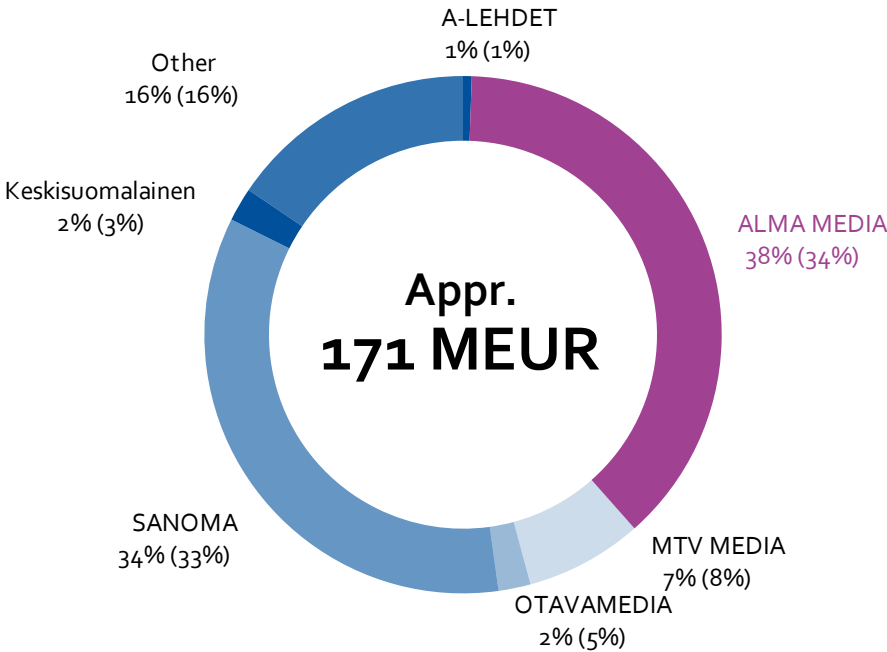
MONTHLY CHANGE IN MEDIA ADVERTISING 9/2021–9/2022

Source: Kantar TNS



ONLINE ADVERTISING BY MEDIA COMPANIES IN FINLAND 1-9/2022 (1-9/2021)*

Source: Kantar TNS



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




Housing market update: volumes close to the long-term average following the more active post-pandemic period

Housing market/sales	Q3
Used apartments	-15.9%
New apartments	-48.6%

Etuovi.com	Q3
Supply/ listings	4.8%
Demand/ searches	-7.0%

Source: KvKL= Real Estate Industry Confederation

- **KVVL:** 1-9/2022: a total of 49,112 **used apartments** sold — **still 1.8% above** the long-term **5 years average**
 - There is a return to normal trade pace after a couple of frantic trading years.
 - Overall, housing market sales 1-9/2022 around the same levels as in 2017-2020, although the focus of trading now more in used apartments.
 - In Q3, total of 1,283 new apartments sold — about half compared to year ago.
- **Etuovi.com:** searches down by 7% in Q3
 - Small increase in the number of new items sold, demand metrics still at good level for active watches.
 - Economic uncertainty affecting buyer interest and reflected in the fall's search volumes.
- **Vuokraovi.com:** supply for rental homes in Q3 at the same level as in the comparative period, demand dropping 5%.
 - A clear return to normal after post-Corona burst.
 - Supply and demand better balanced than last year.



Mobility update: New cars registrations increasing in September — production bottlenecks constrain the industry growth of new vehicles

Cars & mobility market	Sept 2022	1-9/2022
New cars	4%	-20%
Used cars	-13%	-12%

Nettiauto	Q3
Sold cars, total	-9%
Gross Market value of sales	-1%

Source: AKL=Automotive information Centre

- **AKL:** Component shortages and production bottlenecks constrain the industry growth.
 - The order backlog, which has been increased by the production delays, will mostly not be filled until next year.
 - Demand for electric and hybrid motive power cars exceed the supply.
- **Nettiauto:** In Q3/2022 used car sales volumes down 9% to 172 458 pcs compared Q3/2021.
 - However, gross market value €2.8 billion, down 1% compared to 2021.
 - In Q3, sales of low-cost cars (<15 000€) down 12% and high-cost cars (>30 000€) up by 6%.



STRATEGY AND OUTLOOK



Business Segments and drivers for growth

CAREER

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

1-9/2022

Revenue
MEUR 82.4

Adj. EBIT
MEUR 34.1

Of which margin
41.4%

Digital
99.2%

CONSUMER

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

1-9/2022

Revenue
MEUR 77.4

Adj. EBIT
MEUR 18.5

Of which margin
23.9%

Digital
82.7%

TALENT

Leading business media expanding to digital information services for professionals and companies.

1-9/2022

Revenue
MEUR 71.5

Adj. EBIT
MEUR 14.6

Of which margin
20.4%

Digital
59.2%

Alma Media strategy

1.

TRANSFORM THE CORE

- Continue to diversify from media to marketplaces and digital services
- Develop marketplaces towards advanced digital platforms
- Maximise group synergies through efficient co-operation

2.

GROW IN DIGITAL

- Diversify and develop new revenue streams in current service areas
- Expand in value chains to new business areas with synergy benefits

3.

INTERNATIONALISE

- Expand recruitment businesses to new geographies
- Grow new services to our platforms in current geographical areas

Strong market position and leading brands in key areas

RECRUITING

#1	Czech Republic	prace.cz, jobs.cz
#1	Slovakia	profesia.sk
#1	Croatia	mojposao.net
#3	Finland	jobly.fi
#1	Estonia, Latvia, Lithuania	cvonline.com
#1	Serbia, Bosnia and Herzegovina, Macedonia	Poslovi.infostud.com, kolektiv.ba, vrabotuvanje.com.mk

HOUSING

#1	Finland	etuovi.com
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VEHICLES AND MACHINERY

#1	Finland	nettiauto.com, nettikone.com, nettimoto.com, autotalli.com
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FINANCIAL & PROFESSIONAL MEDIA

#1	Finland	Alma Talent
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COMMERCIAL PREMISES

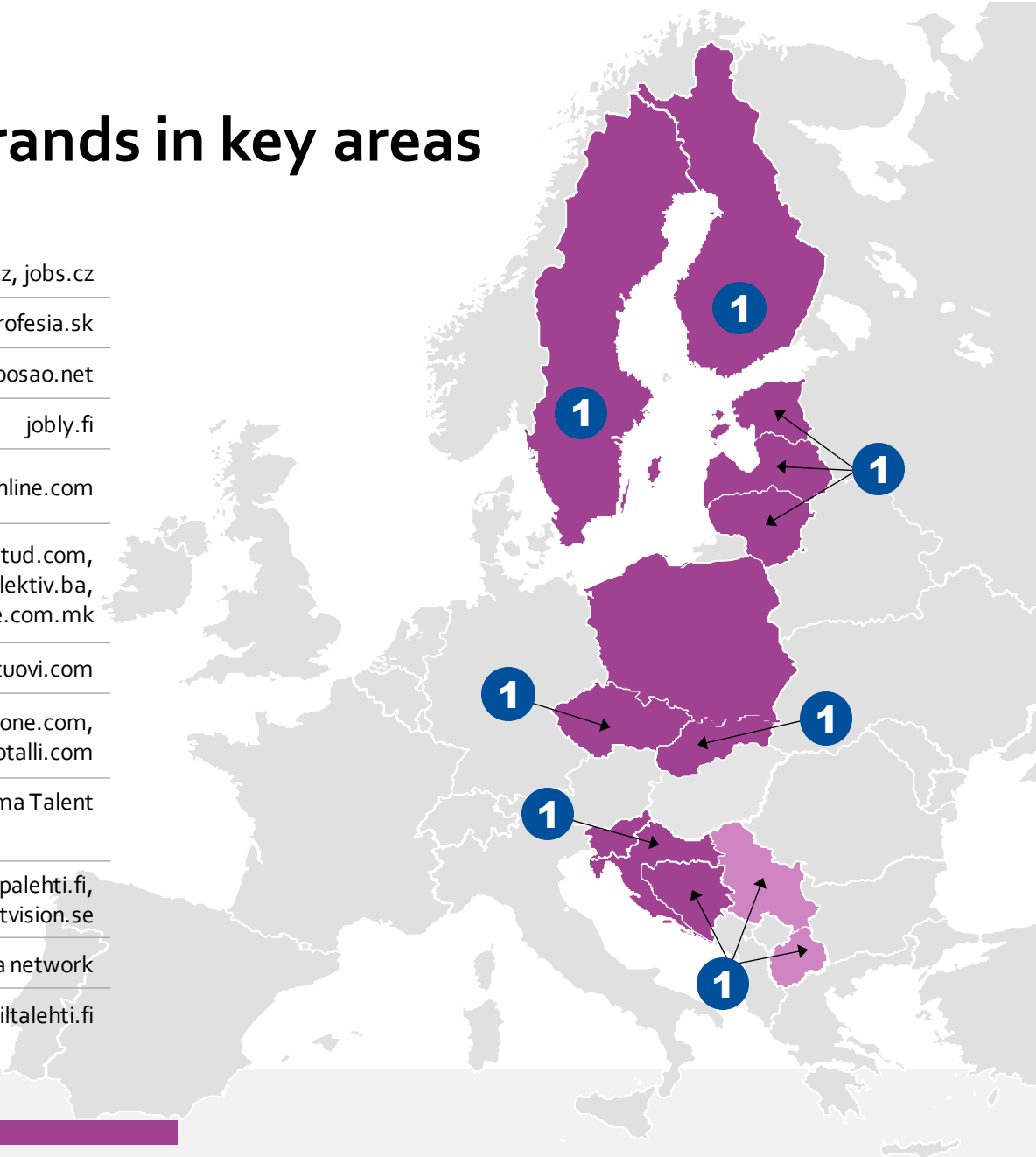
#1	Finland, Sweden	toimitilat.kauppalehti.fi, objektvision.se
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DIGITAL ADVERTISING

#1	Finland	Alma network
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NEWS MEDIA

#1	Finland	iltalehti.fi
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REVENUE SPLIT 1-9/2022:



Alma Media Brand House

ALMA CAREER

prace.cz

jobs.cz

profesia

MojPosao

seduo

MojPosao.ba

Atmoskop.cz

jobote

PRÁCE
ZA ROHEM

ALMA TALENT

ALMA TALENT MEDIA

Kauppalehti

Talouselämä

ARVOPAPERI

Uusi Suomi

Mediuutiset

tekniikka
& talous

tivi

BITTI

ALMA TALENT SERVICES

Digital data, content and marketplace services

- Company and real estate information
- Law
- Business books
- Competence development
- Business premises
- Dias

DIRECT MARKETING

Suoramarkkinointi
MEGA

ALMA CONSUMER

MEDIA AND AD-FUNDED SERVICES

ILTALEHTI
AMPPARIT
Rantapallo

telkku.com
kotikokki.net

VEHICLES AND MACHINERY

NETTIAUTO
NETTIMOTO
NETTIVENE
NETTIKARAVAANI

NETTIKONE
NETTIVARAOSA
NETTIMARKKINA
AUTOTALLI.com

KONEPÖRSSI
NETTIX PRO
Tukkuautot.fi

HOUSING

ETUOVI.com

VUOKRAOVI.com

KIVI

COMPARISON SERVICES

etua.fi

AUTOJERRY

NETTIMÖKKI

URAKKA maailma.fi

KATSASTUSHINNAT.FI

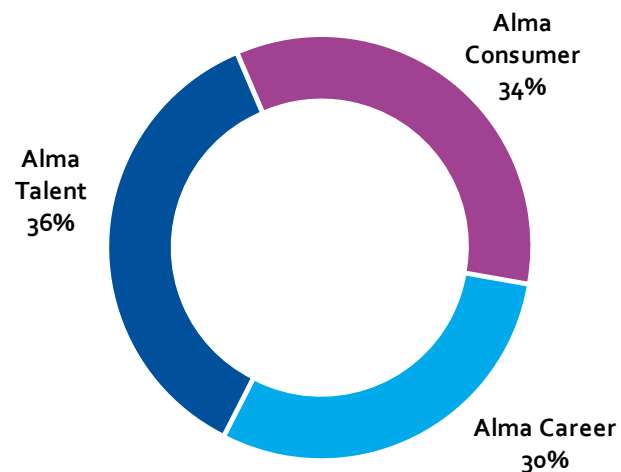
NETTIVUOKRAUS

muuttomaailma.fi

Gofinland

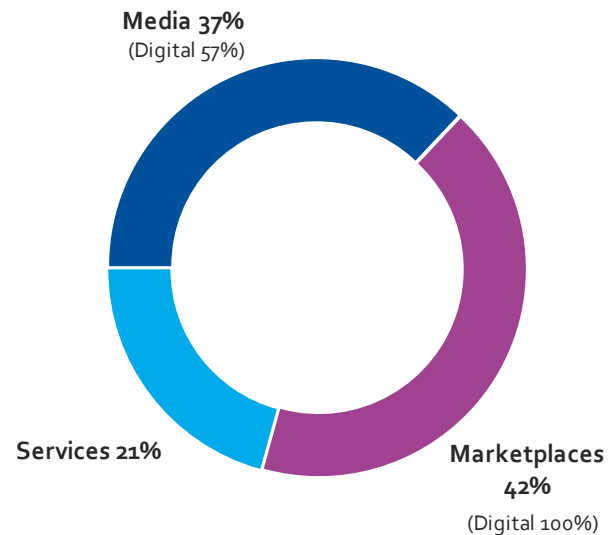
A Digital Footprint in 11 European Countries

Revenue by segment



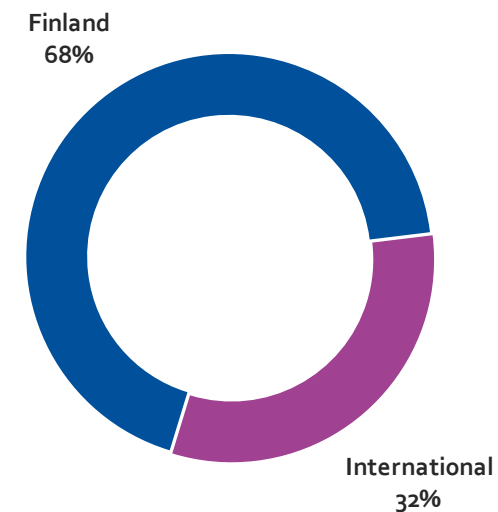
Group Revenue 77% digital
MEUR 275,
EBIT 22%

Revenue split



All figures FY 2021

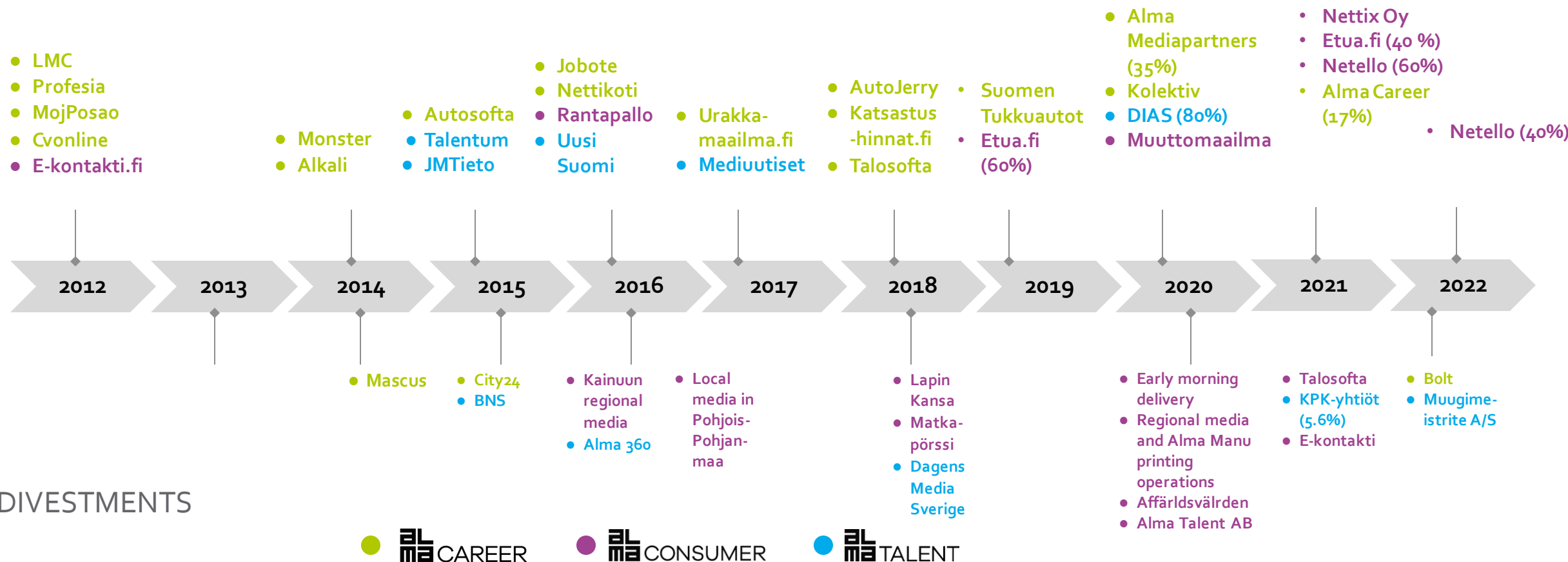
Revenue by geographical area



54 % of adj. operating profit
and nearly half of employees
outside of Finland.

M&A Tapping into New Digital Revenue Pools

ACQUISITIONS



DIVESTMENTS

DIGITAL TRANSFORMATION



Transformational strategy in progress

Digital revenue
in Q3 2022:
82.3%



TRANSFORM THE CORE

- **Digital media subscriptions**
37% digital share of content revenue (2022*)
- **Digital advertising**
80% share of digital advertising revenue (2022*)
- **Digital services**
70% digital service revenue (2022*)
- **Co-operation for larger scale**
Intensified internal co-operation in housing, mobility and recruitment businesses



GROW IN DIGITAL

- **From job boards to staffing and add-on career services**
Treamer, Seduo, Techloop, ATS
- **Digital revenue growth**
Significant revenue growth in commission-based consumer services and Alma Talent services
- **Ensuring group digital capabilities**
350 persons in tech (80 new people hired via trainee programs)

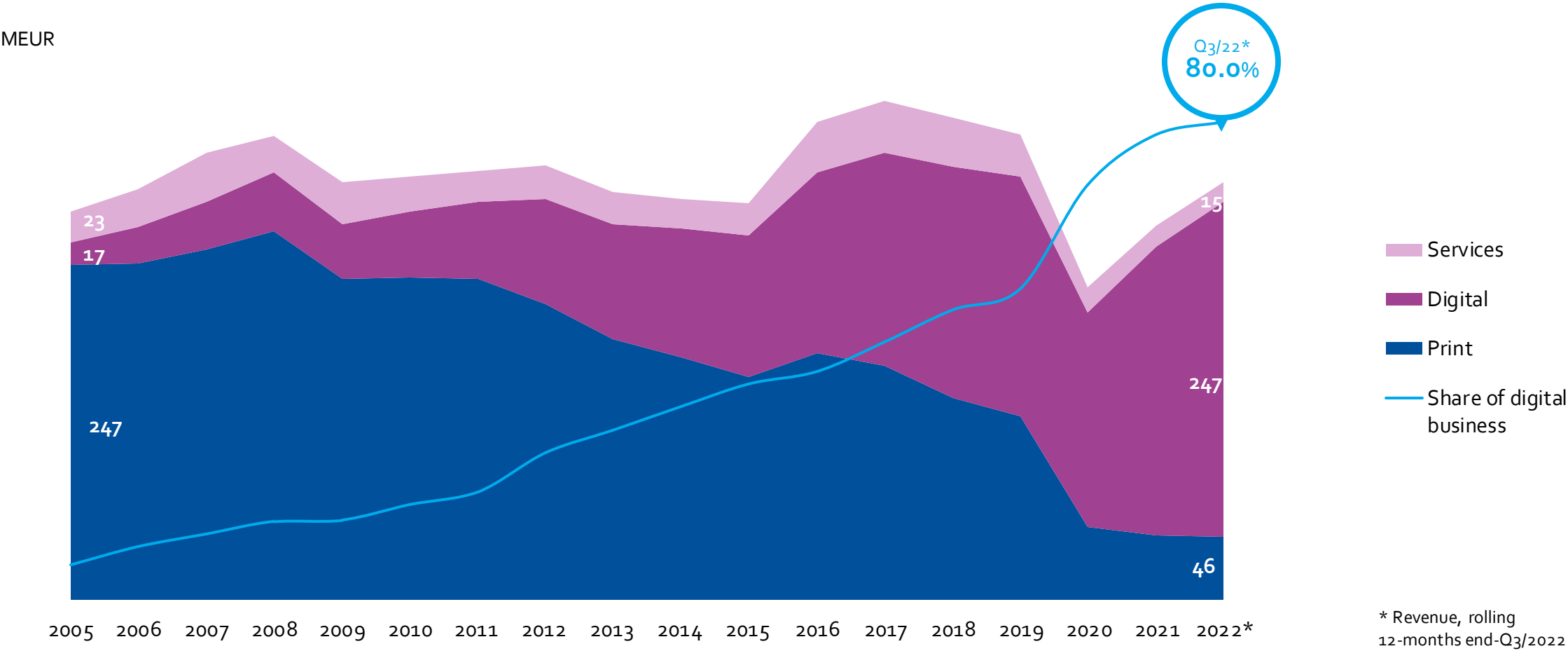


INTERNATIONALISE

- **Direct search and reverse recruiting**
Acquisition of Techloop (Czech, Slovakia, Hungary)
- **Nordic B2B opportunities**
Digital B2B services
- **Digital marketplace opportunities**
Digital housing, cars & mobility

* Rolling 12 months end Q3/2022

Digital transformation has led to a major change in the business mix



Two decades of digital transformation

2005-2010

Online becomes significant

Sale of MTV3 broadcasting

2010-2015

Growth and internationalisation of digital services

Acquisition of Central European digital recruitment marketplaces

2015-2020

Acceleration of growth utilising the possibilities of digital

Public bid for Talentum and digital bolt-on acquisitions

2020 and beyond

More balanced business portfolio

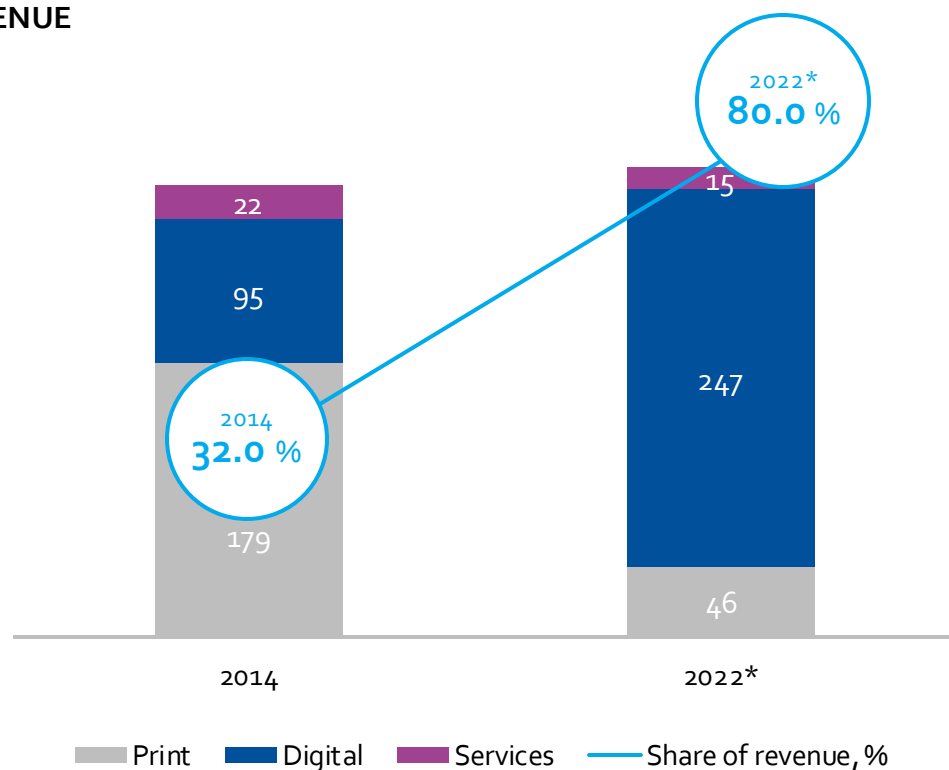
Divestment of regional media business and printing operations

Nettix acquisition

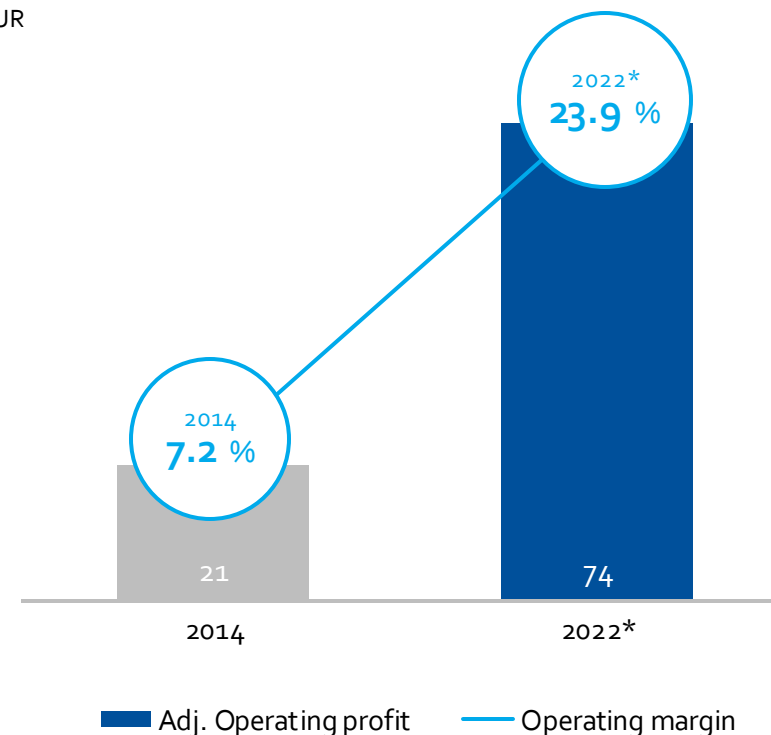
Digital transformation and change in business mix driving operational gearing

* Continuing operations, Rolling 12 months end Q3/2022

REVENUE
MEUR



ADJUSTED OPERATING PROFIT
MEUR



Q3 in brief

Strong performance in turbulent environment:
many success stories in different parts of the company

Digital business
reached new digital milestone and picked up momentum in many fronts at Alma Talent

Career United
intensified collaboration across countries, a new region-based & shared product organisations launched.

Continued to provide support and helped thousands of Ukrainian migrants seeking employment via recruitment platform **Workania**

Italehti Plus
gained many new subscribers

82.3%
of Alma's revenues derive from digital business

Investments in digital
product development, housing trade and data business in Alma Talent and Alma Consumer

Outlook For 2022

Update given and announced on 8 July, 2022

- Alma Media expects its full-year revenue and adjusted operating profit from continuing operations in 2022 to **increase significantly** 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 H2/2022 is subject to an exceptionally high level of uncertainty in the operating environment. The war in Ukraine, rising interest rates and intensified inflation have led to a rapid decline in consumer confidence, with a particular impact on the purchase of consumer durables. The decrease in the volumes of the automotive trade and housing transactions will have a decreasing impact on the revenue of both marketplaces and media businesses.





Thank You!

Questions?

- Upcoming events in the investor calendar:
 - Financial Statement Bulletin for financial year 2022 on Thursday 16 February 2023
 - Annual General Meeting on Tuesday 4 April 2023
 - Interim report for January–March 2023 on Friday, 21 April 2023
 - Interim report for January–June 2023 on Wednesday, 19 July 2023
 - Interim report for January–September 2023 on Thursday, 19 October 2023

Summary

Alma Media as an investment

- Leading market position and brands in key areas
- Business mix well balanced – from media to services
- Current products and customer base enables extensions in value chain
- Strong presence in CEE is a great basis for further international expansion
- B2B information services and comprehensive own data assets are strong foundation for data economy and ecosystems
- Strong and stable cash flow enables good dividend payout capacity



Appendix

Shareholders and Analysts

Shareholders at the end of October 2022		% of Shares
1	Otava Oy	29.18
2	Mariatorp Oy	19.03
3	Ilkka-Yhtymä Oyj	10.92
4	Varma Mutual Pension Insurance Company	6.83
5	Ilmarinen Mutual Pension Insurance Company	3.91
6	Nordea Nordic Small Cap Fund	2.26
7	Elo Mutual Pension Insurance Company	1.88
8	Veljesten Viestintä Oy	1.03
9	Evli Finland Select Fund	1.03
10	Keskisuomalainen Oyj	0.95
20 largest shareholders total		81.06
Nominee registered		5.46
Other shares		13.48
Total		100.00

For updated public information, please go to
<http://www.almamedia.fi/en/investors/share-and-shareholders/shareholders>

Sell-side analysts following ALMA	
Broker	Analyst
Carnegie	Pia Rosqvist-Heinsalmi
Nordea	Sanna Perälä
OP	Kimmo Stenvall
Inderes	Petri Gostowski
SEB	Maria Wikström

Share facts as of end of trading 19 October 2022	
Ticker code	ALMA
ISIN code	Flo009013114
Market	Helsinki (EUR)
Amount of shares	82,383,182
Market cap	EURB 0.73

Alma Media Corporation's Board of Directors comprises eight members.
 Otava and Mariatorp have two board members, and Ilkka-Yhtymä one member in the Board.



Strategy well aligned with sustainable business

Alma Media's updated its sustainability programme based on a comprehensive materiality analysis and the new climate target were validated by Science Based Target initiative in June 2022.

Today Alma personnel is committed to ESG target as an incentive basis alongside financial targets.



ENVIRONMENT

Minimising CO₂ emissions of our own operations **by 52%** and **14%** in our subcontracting chain 2019 2030 (SBTi). In 6 years we have halved the emissions and tripled the ebit.



SOCIAL RESPONSIBILITY

Responsible media: journalism and marketing accordingly **CMM*** & **ICC**
Quality Work Life Index over **83%** means ensuring a high quality of working life



GOOD GOVERNANCE

Zero severe** data privacy breaches
Preventing corruption, bribery and human rights violations in the business operations with

- **100%** of personnel committed to Alma Media Code of Conduct:
- **50%** of major subcontractors committed to Supplier Code of Conduct

* The Council for Mass Media in Finland

**Severe: according to the Privacy Commissioner, the breach is so serious that a mere order to correct the action is not sufficient, but the effectiveness, proportionality and dissuasibility of the case require the imposition of a fine.

EURM 275

Revenue

11

European countries

EURM 61

Adj. operating profit

Scope 1 and Scope 2
emissions

542

tCO₂-eq

77%

of revenue from digital

100+

Digital services and applications

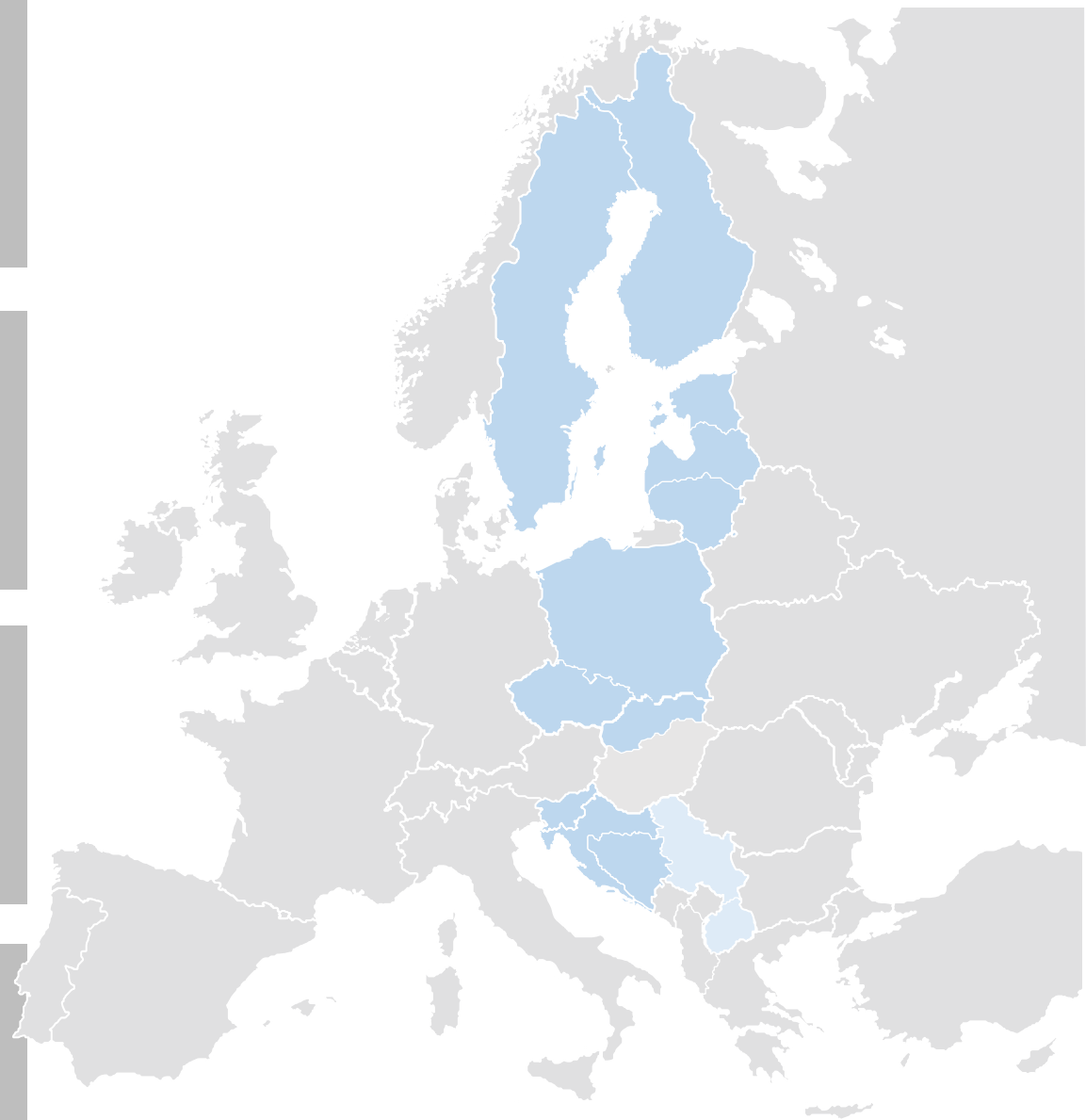
1 500

professionals*

42/58

abroad / in Finland
% of employees

*excl. telemarketers



ALL FIGURES IN
FY2021

Company in short

Alma Media is a digital service business and media company with a strong capacity for renewal. We are building sustainable growth from media to services, providing content and services that benefit users in their everyday lives, work and leisure time. In Finland, our best-known brands include Kauppalehti, Talouselämä, Iltalehti, Etuovi.com, Nettiauto and Nettimoto. Our recruitment services include prace.cz and jobs.cz in the Czech Republic, Profesia.sk in Slovakia and mojposao.net in Croatia.

In Finland, our business operations include leading housing and automotive marketplaces, financial and professional media, national consumer media and content and data services for professionals and businesses. Alma Media's international business in Eastern Central Europe, Sweden and the Baltic countries consists of recruitment services, an online marketplace for commercial properties and direct marketing services.

Alma Media operates in 11 countries in Europe and employs approximately 1,500 professionals. Alma Media's revenue from continuing operations was EUR 275.4 million in 2021. Alma Media's share is listed on NASDAQ Helsinki.



WE

can see our way
forward, clearly

on our journey of
transformation

We are...

The international
service and content revolution
company
with a local heart

COMPANY DESCRIPTION

That aims to...

**Inspire human curiosity
and choice**
By creating services
that combine technology
and content, with
a local heart.

VISION

Because we want to...

Accelerate sustainable growth of
individuals, businesses and society.

PURPOSE

