

A photograph of three women in business attire looking at their smartphones. The background is a vibrant, abstract digital space with glowing blue and purple lines and bokeh light effects. The text 'IR Presentation, post Q1 2025' is overlaid in white, bold, sans-serif font across the center of the image.

IR Presentation, post Q1 2025

Alma in figures (FY 2024)

Revenue

313

MEUR

Digital business

84%

Adj. operating
profit

77

MEUR

Adj. Operating
profit %

25%

40/60

abroad / in Finland
% of employees

ROE

23%

ROI

15%

Equity ratio

49%

Dividend of

0.46

euros per share

Alma's media
reach about

89%

of Finns weekly

TSR

c. 500%

(2015-2024)



1 660

Professionals
in 11 countries



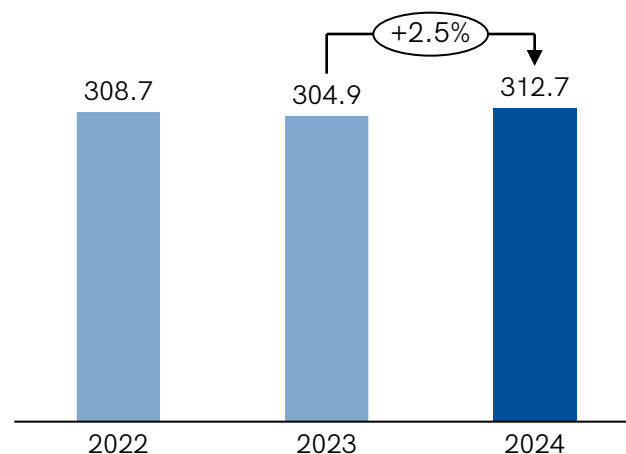
100+

Digital services and
applications

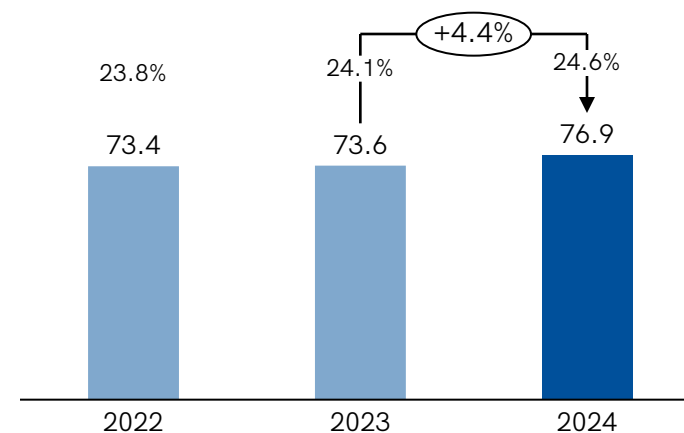
FY 2024 Highlights

Revenue grew by 2.5%, adjusted operating profit up by 4.4%

REVENUE (MEUR)



ADJUSTED OPERATING PROFIT (MEUR) (% OF REVENUE)

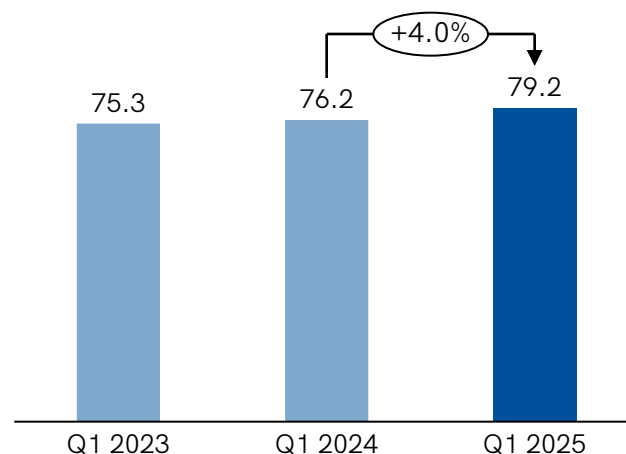


- Solid performance despite headwinds and subdued market environment.
- Revenue grew to MEUR 313, up 2.5%.
- Adjusted operating profit up to MEUR 76.9 with margin of 24.6%.
- The share of digital business up to 84.2% of total revenue.
- Healthy balance sheet: leverage (rolling 12 month) at 1.5.

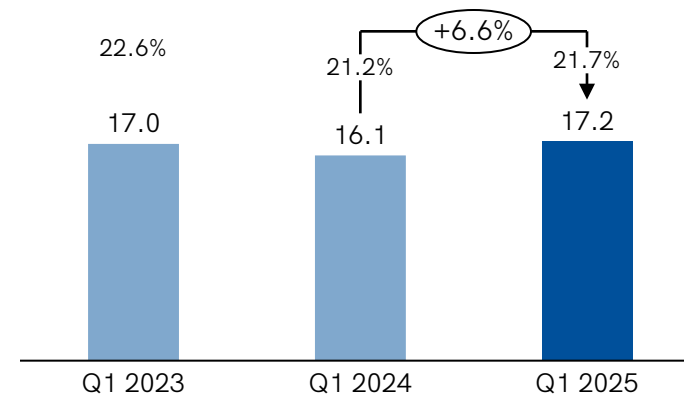
Q1 2025 Highlights

Revenue grew by 4.0%, adjusted operating profit up by 6.6%

REVENUE (MEUR)



ADJUSTED OPERATING PROFIT (MEUR) (% OF REVENUE)



- Solid performance despite headwinds in the market environment.
- Revenue grew to MEUR 79.2. The organic growth excluding acquired and discontinued businesses and at local currencies was 1.7%.
- Adjusted operating profit up to MEUR 17.2 with margin of 21.7%.
- The share of digital business up to 83.9% of total revenue.
- Healthy balance sheet: leverage (rolling 12 month) at 1.4 and equity ratio at 50.5%.

Strong market positions and leading brands in key areas

RECRUITING

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

HOUSING AND COMMERCIAL PREMISES

#1	Finland, Sweden	etuovi.com, toimitilat.kauppalehti.fi, objektvision.se
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VEHICLES AND MACHINERY

#1	Finland	nettiauto.com, nettikone.com, nettimoto.com, autotalli.com
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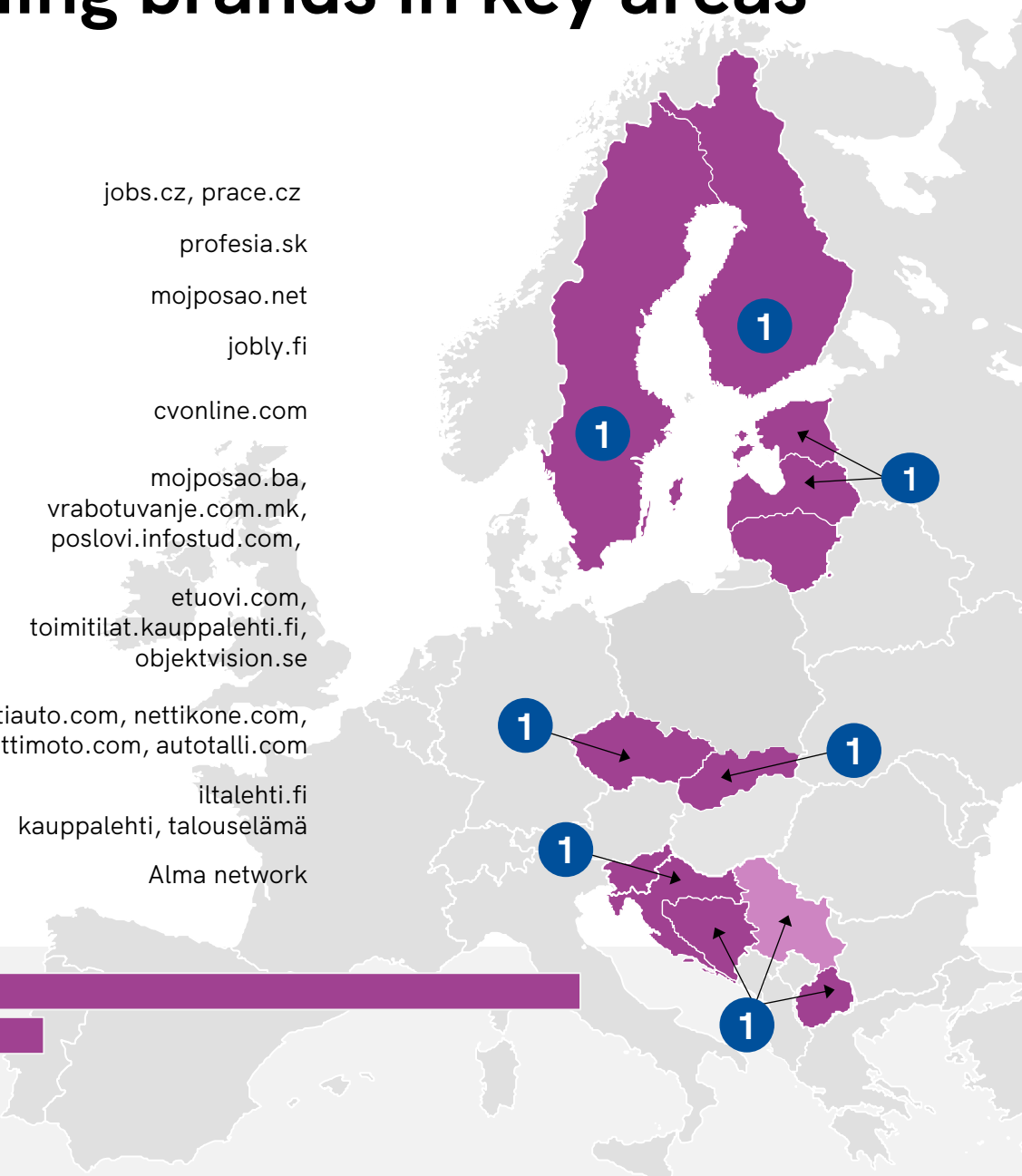
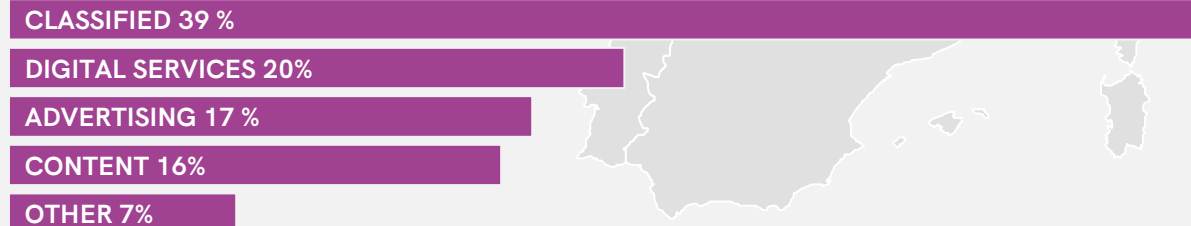
NEWS MEDIA

#1	Finland	iltalehti.fi, kauppalehti, talouselämä
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DIGITAL ADVERTISING

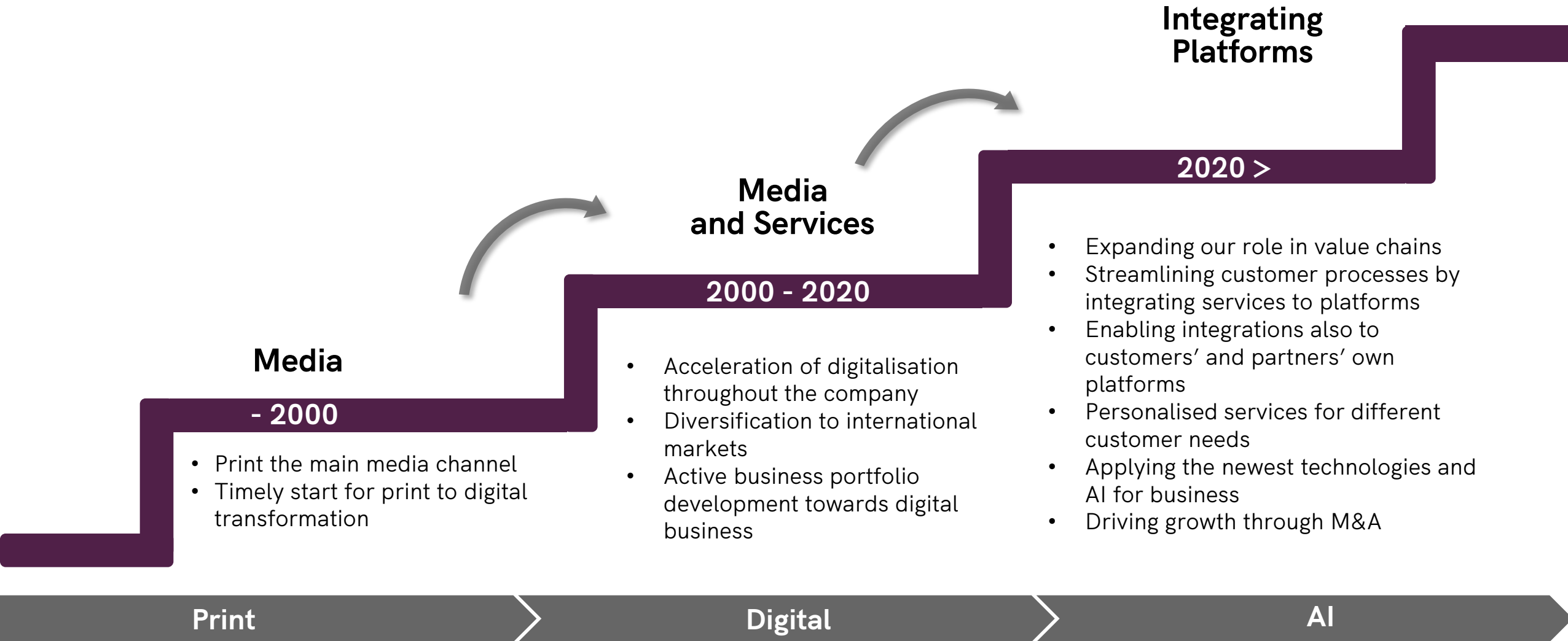
#1	Finland	Alma network
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REVENUE SPLIT Q1 2025:



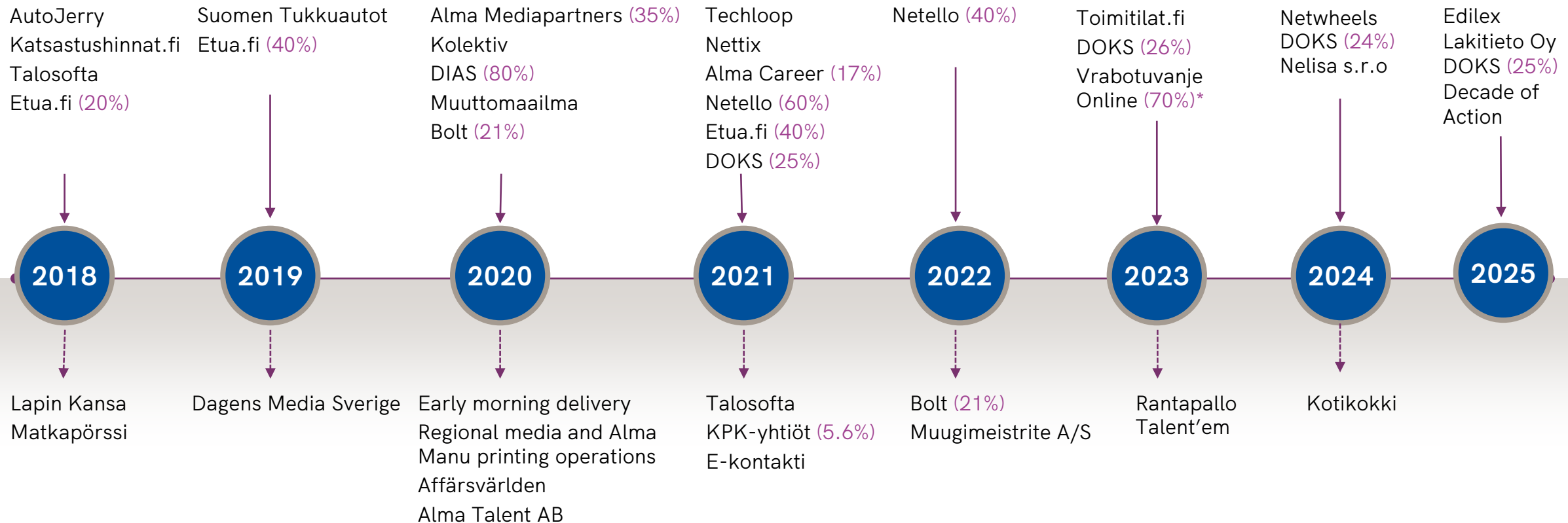
Alma Media's transformational journey

Exploiting paradigm changes in technology and consumer behaviour



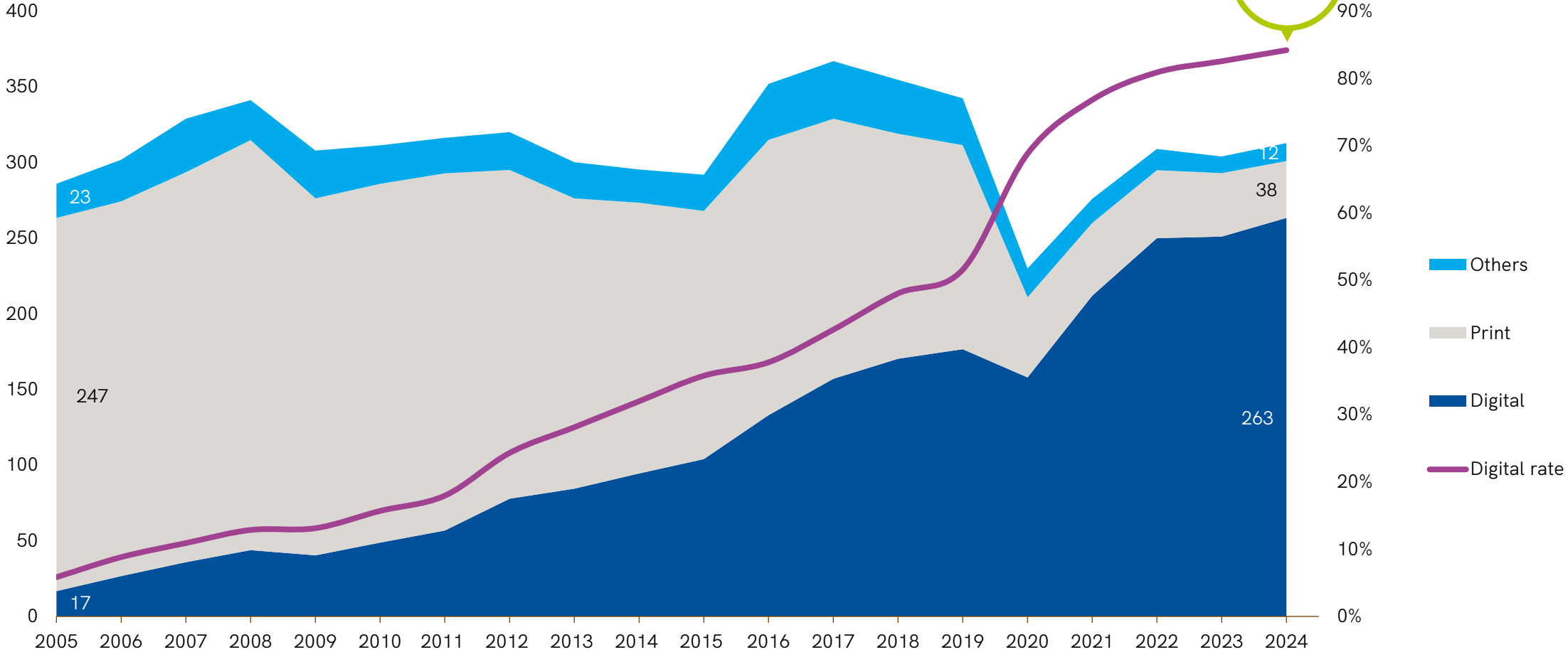
Continuing the renewal of portfolio – net investments over MEUR 200 to digital transformation and growth

INVESTMENTS OF WITH A STRONG FOCUS ON DIGITAL BUSINESS



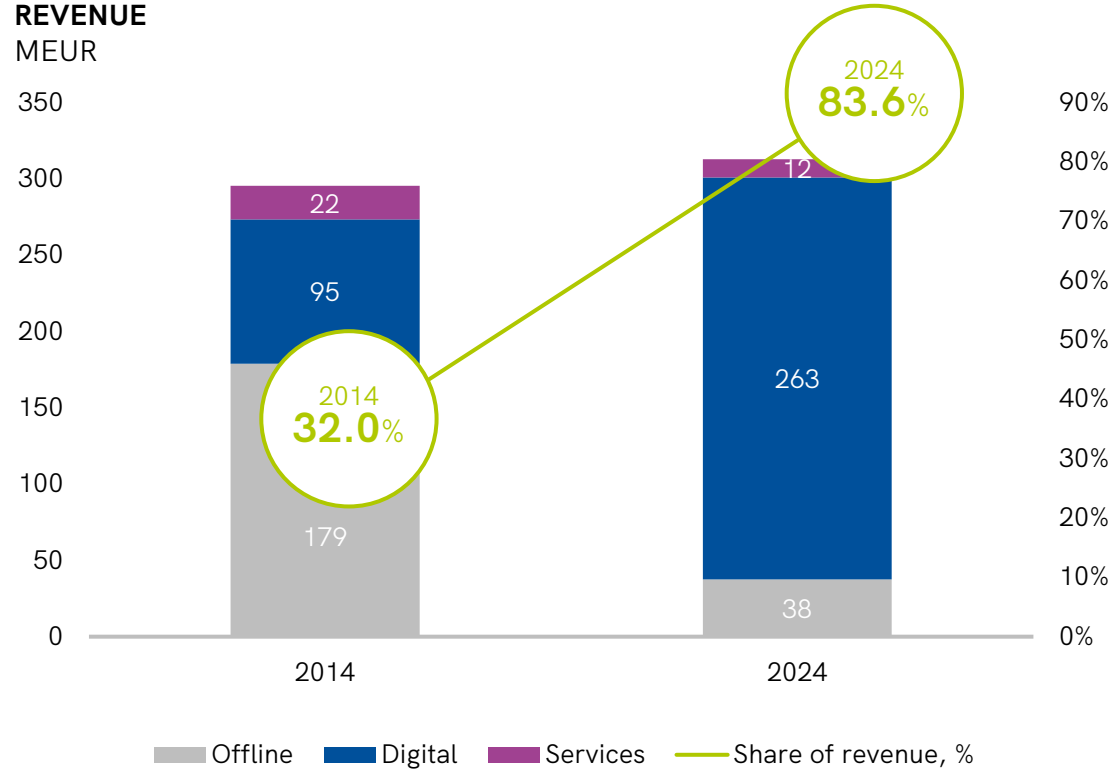
DIVESTMENTS OF CONSISTING OF HEAVILY PRINT-BASED BUSINESSES OR BUSINESSES WITH LOW PROFITABILITY

Digital transformation

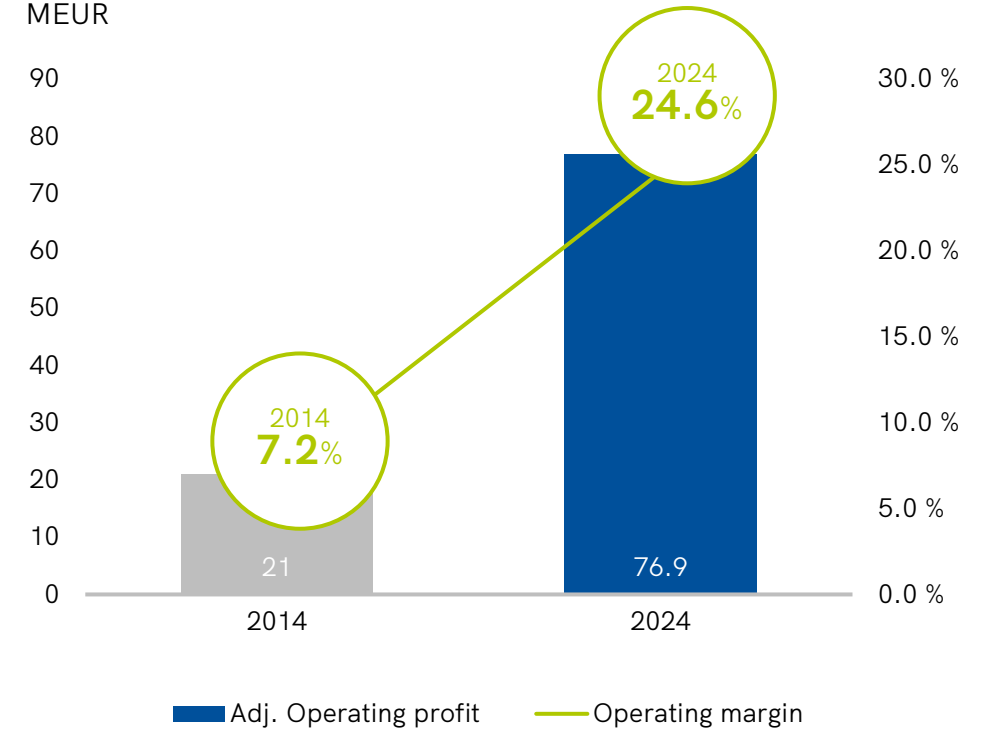


Digital transformation and change in business mix driving operational gearing

REVENUE
MEUR

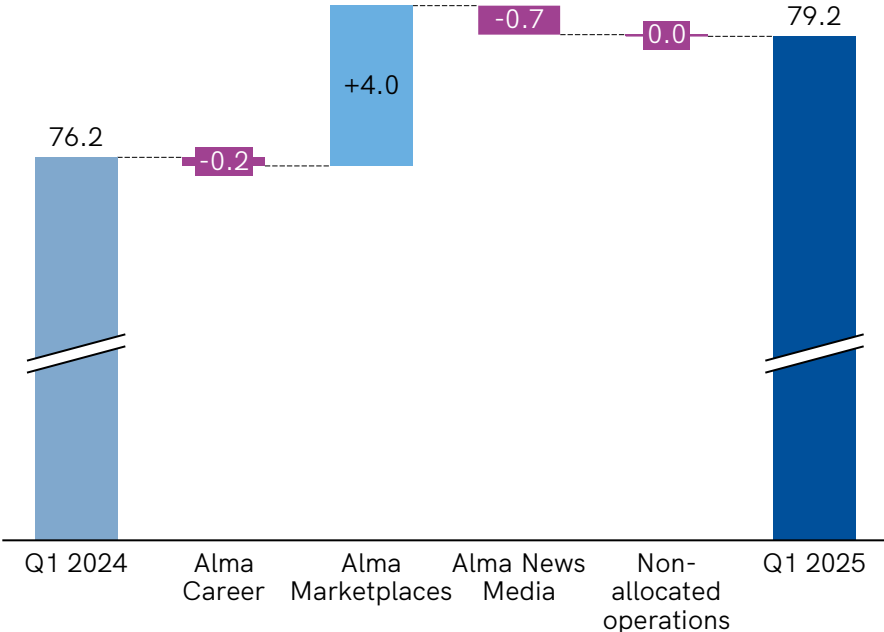


ADJUSTED OPERATING PROFIT
MEUR

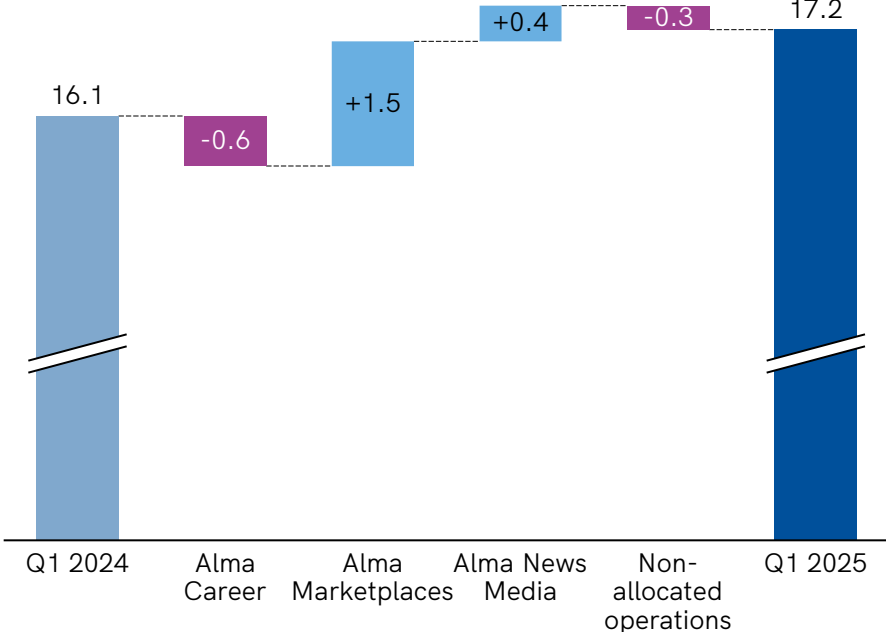


Revenue bolstered by acquisitions. The market conditions and uncertainty curbing the growth

REVENUE Q1 2025 (MEUR)

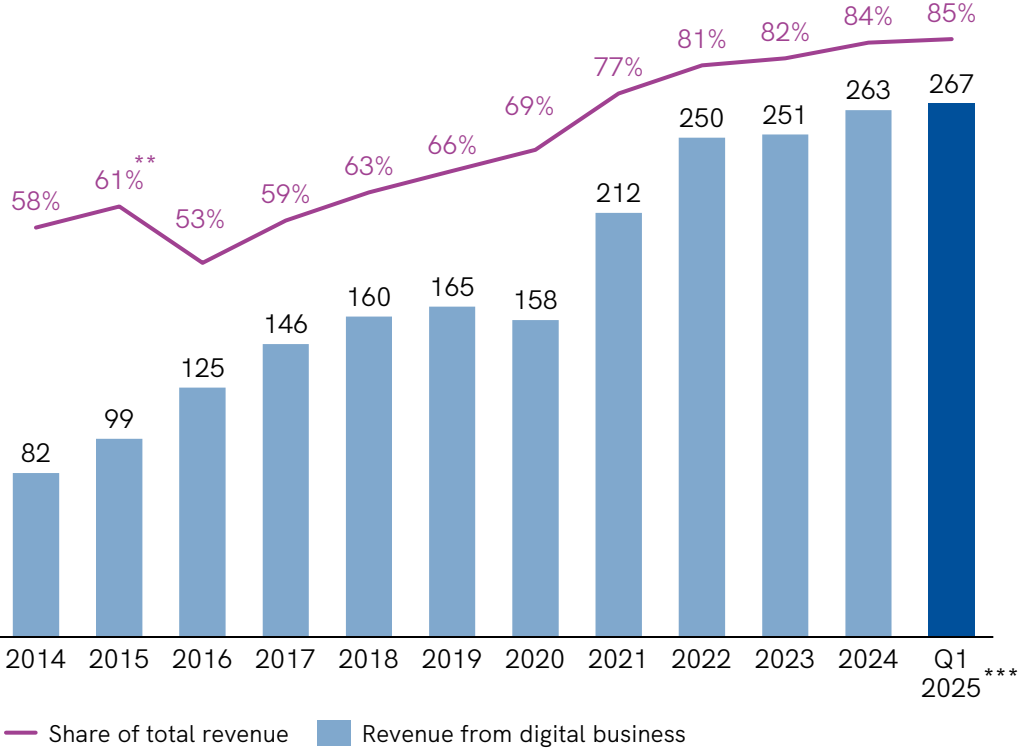


ADJUSTED OPERATING PROFIT Q1 2025 (MEUR)

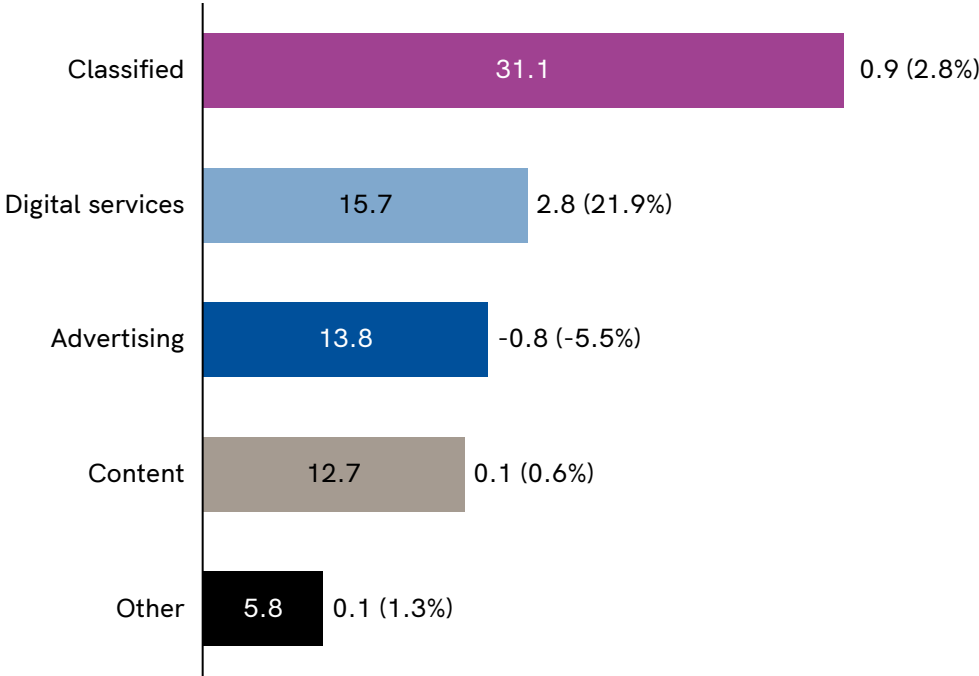


On rolling 12 months basis, the share of digital business grew to new records

SHARE OF DIGITAL BUSINESS OF GROUP REVENUE*

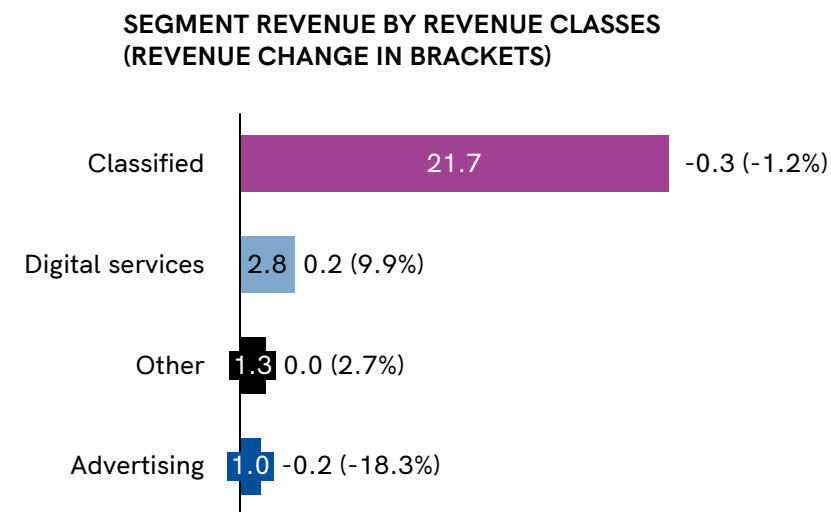
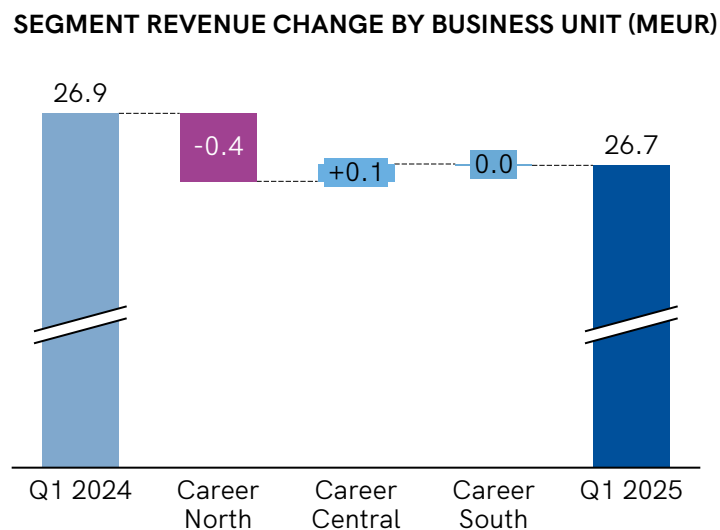
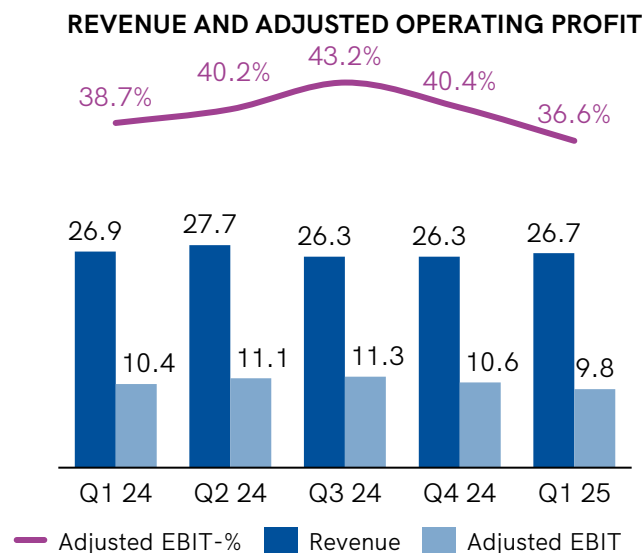


REVENUE BY REVENUE CLASSES Q1 2025 (MEUR)
(REVENUE CHANGE IN BRACKETS)



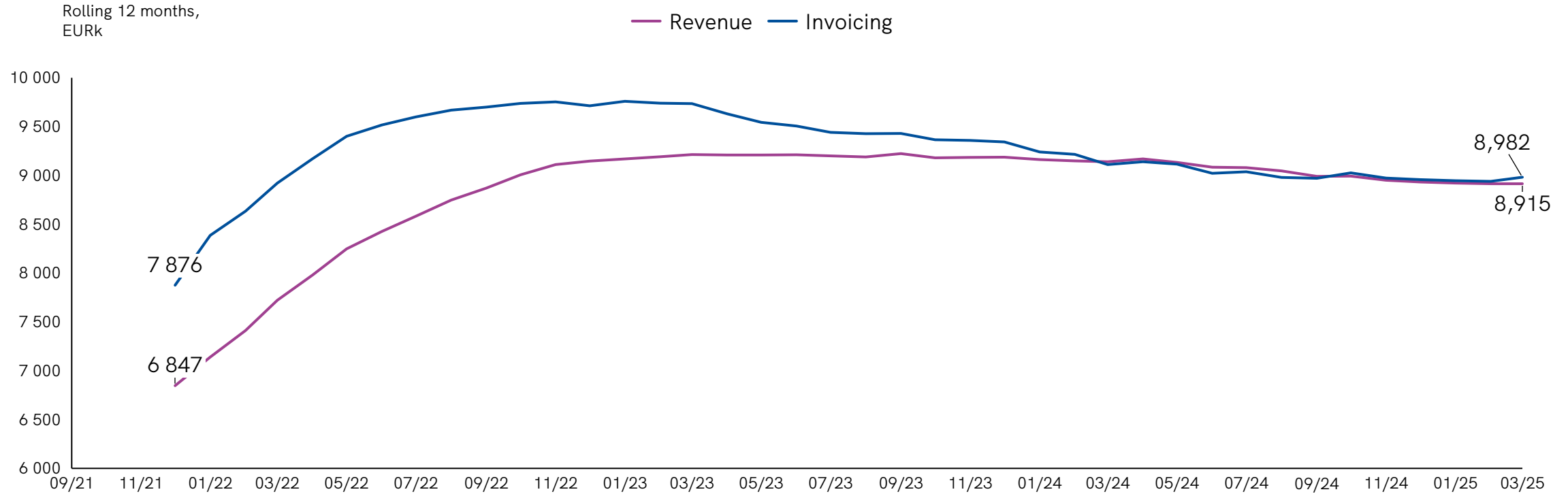
*Continuing operations **Acquisition of Talentum in 2015 ***Rolling 12-months

Alma Career: Revenue on par with the comparison period, profitability declined due to development costs in Q1



- Czechia's recruitment market had stable employee activity and competition for skilled labour as well as low unemployment rates.
- The development of invoicing in local currencies turned to 1.9% growth.
- Investments in product development continued according to the plan which is reflected on high costs level – Career United initiative will deepen internal cooperation and improve productivity.
- Despite the 10% reduction in employees, personnel costs on par due to salary inflation.
- Business development in Q1:
 - Revenue on par at MEUR 26.7 (in local currencies revenue down by 1.2%).
 - Adjusted operating profit fell 5.9% to MEUR 9.8.

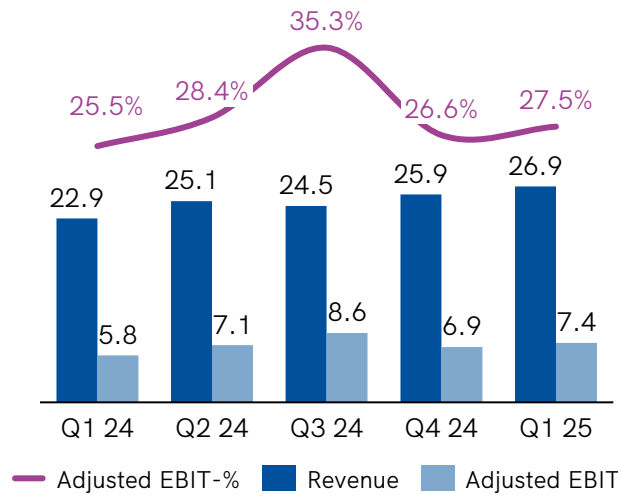
Invoicing & revenue recognition in Alma Career, rolling 12 months



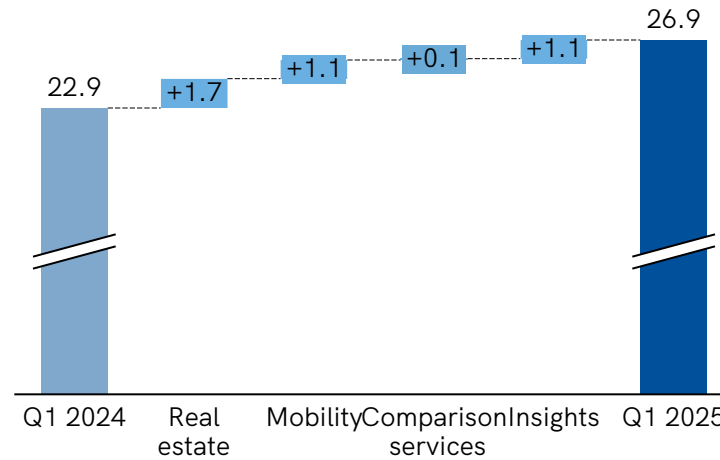
KPIs (monthly averages in thousands)	1-3/ 2025	1-3/ 2024	1-12/ 2024	1-12/ 2023
Unique visitors	6,731	6,775	6,063	6,105
Users with job alerts	2,046	1,927	1,979	2,012
Number of paid job ads	102	104	100	103

Alma Marketplaces: Profitability significantly strengthened by organic growth and business acquisitions in Q1

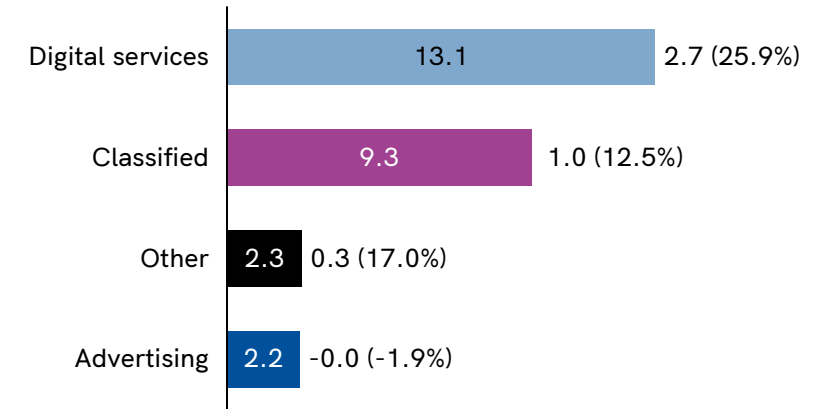
REVENUE AND ADJUSTED OPERATING PROFIT



SEGMENT REVENUE CHANGE BY BUSINESS UNIT (MEUR)



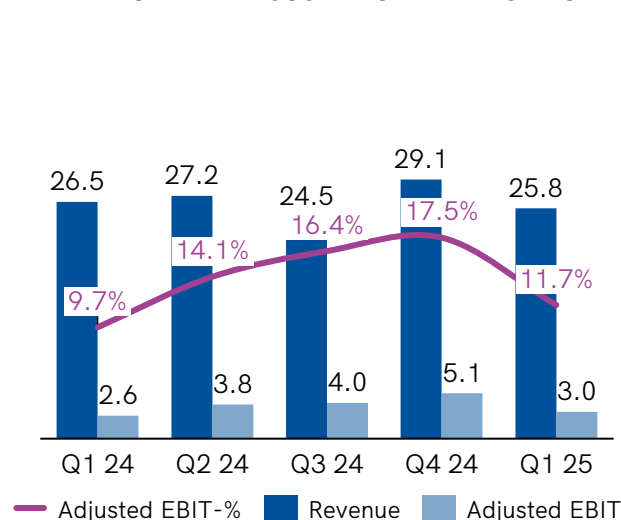
SEGMENT REVENUE BY REVENUE CLASSES (REVENUE CHANGE IN BRACKETS)



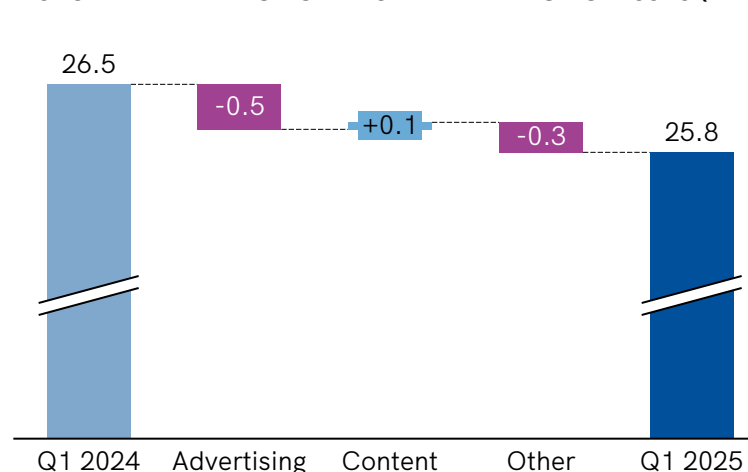
- Growth derived from segment’s all business areas. The organic growth saw an 8.9% increase.
- Investments focused on service development.
- The housing market still subdued, but increasing signs of recovery in the number of used dwellings trades. Growth was supported by increased transactional turnover and rising client demand driven by regulatory requirements
- Business development in Q1:
 - Revenue rose 17.5% to MEUR 26.9. Digital services’ revenue soared 25.9%.
 - Adjusted operating profit surged by 26.4% to MEUR 7.4.
 - Diverse revenue base contributing to Real Estate’s growth. High growth in business premises marketplaces continued, particularly in Sweden.
 - Solid demand in mobility.

Alma News Media: Strong profitability growth continued in Q1

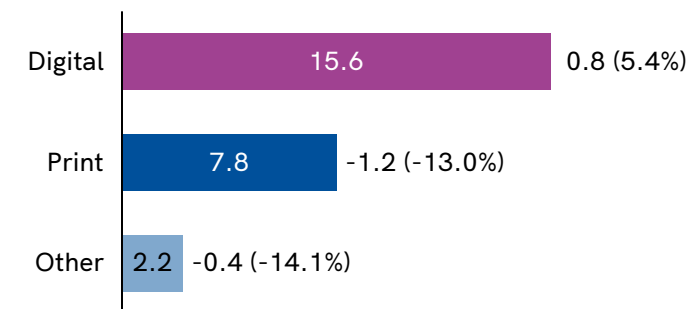
REVENUE AND ADJUSTED OPERATING PROFIT



SEGMENT REVENUE CHANGE BY REVENUE CLASSES (MEUR)



SEGMENT REVENUE BY DIGITAL/PRINT (REVENUE CHANGE IN BRACKETS)



- Revenue exhibited a minor decline of 2.7% to MEUR 25.8.
- Adjusted operating profit demonstrated a 17.3% hike to MEUR 3.0.
- Digital business climbed over the 60% threshold.
- High demand for journalism continued: now over 213K digital subscriptions.
- Digital content revenue climbed by 12%.
- Cost savings (-4.8%) achieved especially in printing, distribution and content production procurements.

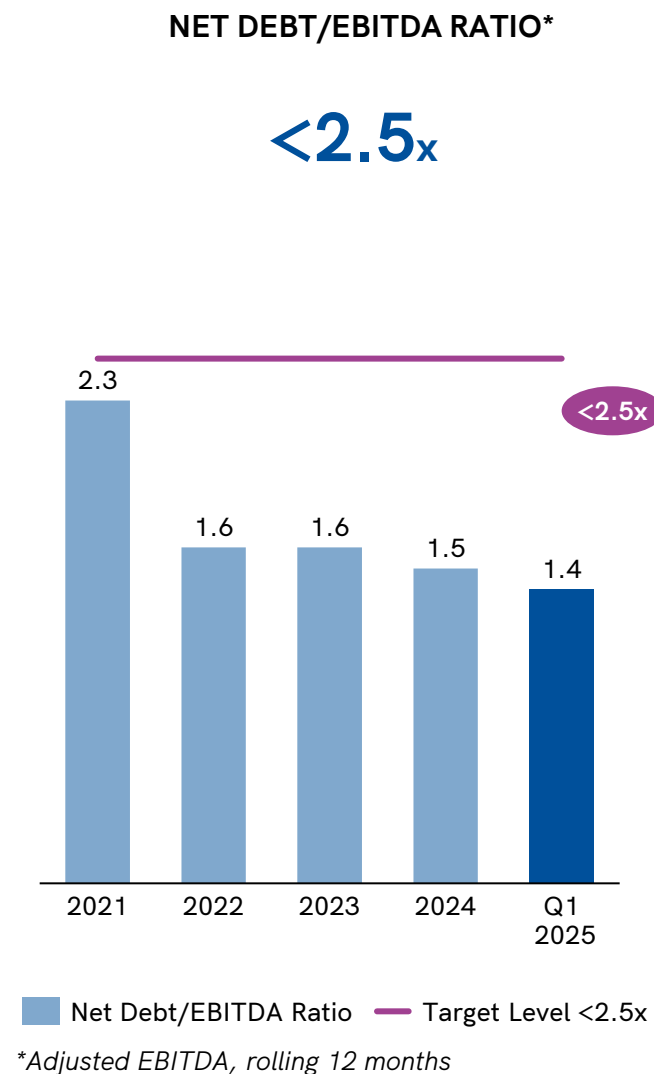
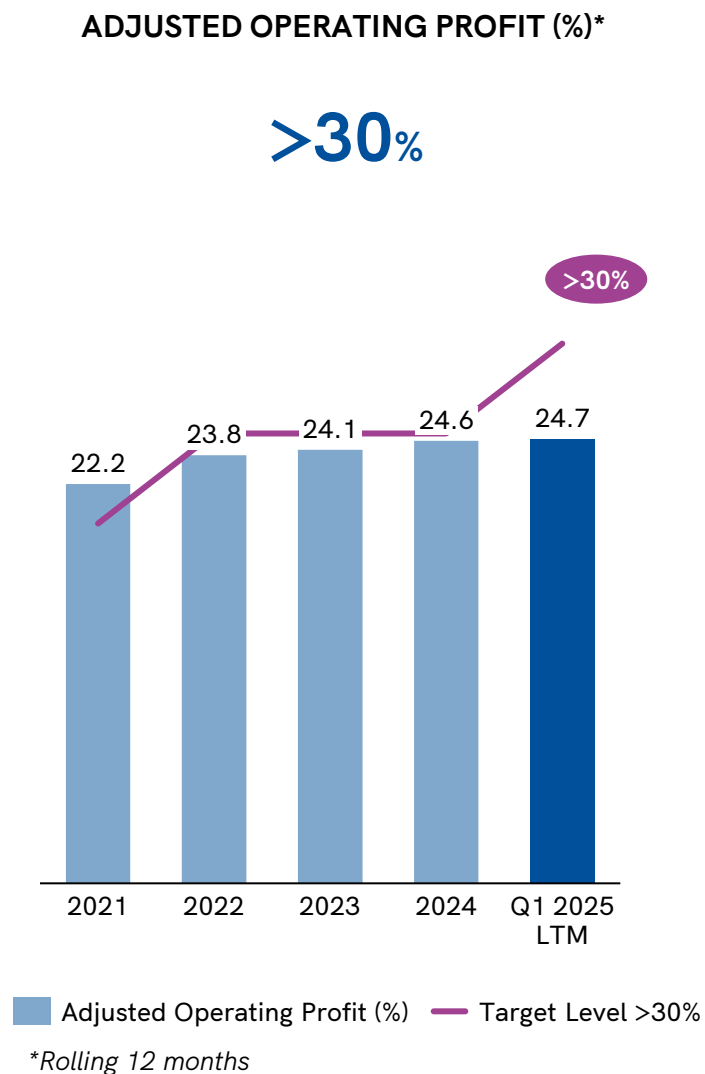
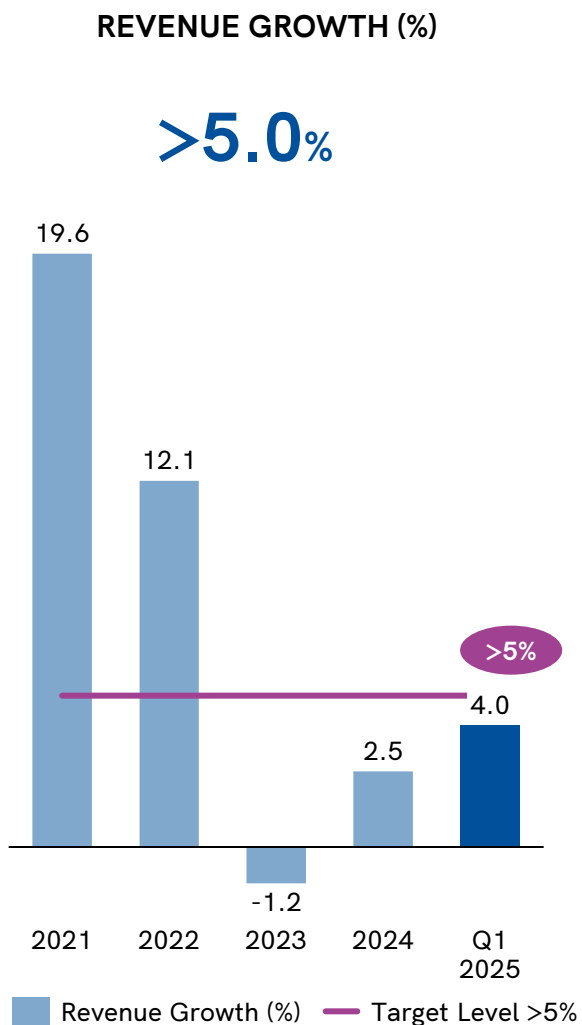


SOLID FINANCIAL POSITION



Alma Media's long-term financial targets*

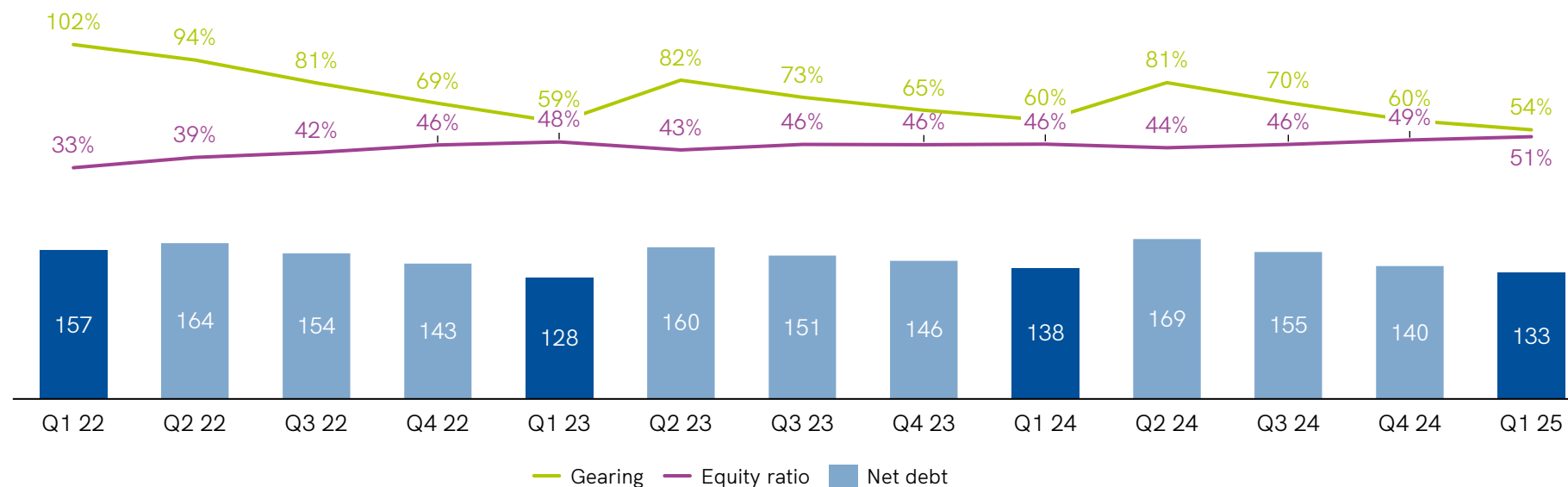
* <https://www.almamedia.fi/en/newsroom/>



Note: Dividend target is not 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.

Balanced financial position

NET DEBT (MEUR), GEARING (%) & EQUITY RATIO (%) Q1/2022-Q1/2025

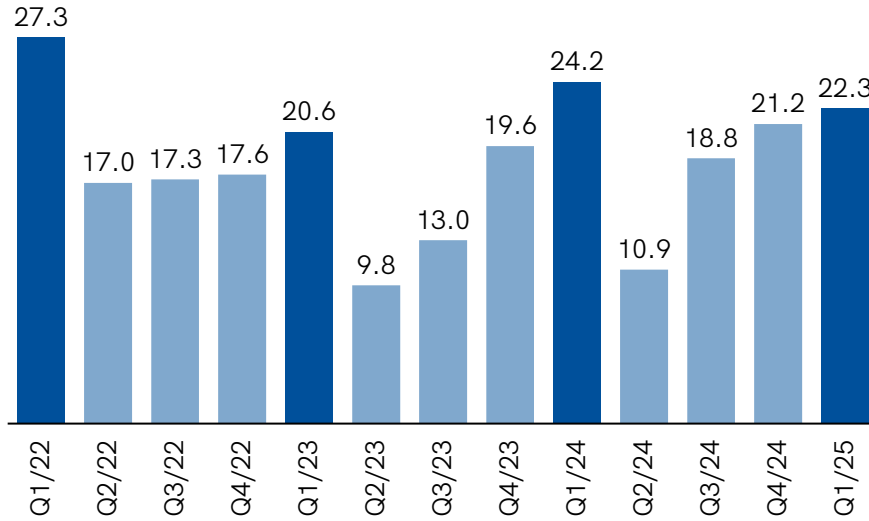


- In Q1, no new financing loans were raised.
- In Q1, loan repayments were related to the repayments of finance lease debts and the Term Loan amortisation of MEUR 10.
- Average interest rate was 3.4% (3.6%) in Q1.

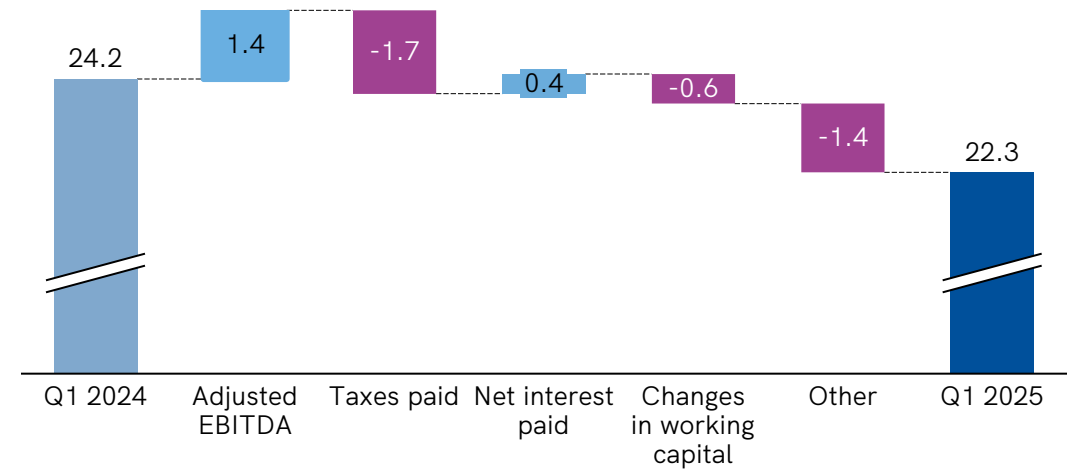
INTEREST-BEARING NET DEBT, MEUR	1-3/2025	1-3/2024
IFRS16 leasing liabilities	29.0	30.7
Loans from financial institutions	135.0	160.0
Commercial papers	0.0	0.0
Cash and cash equivalents	38.3	59.3
Interest-bearing net debt	132.9	138.1

Solid cash flow

OPERATING CASH FLOW (MEUR)



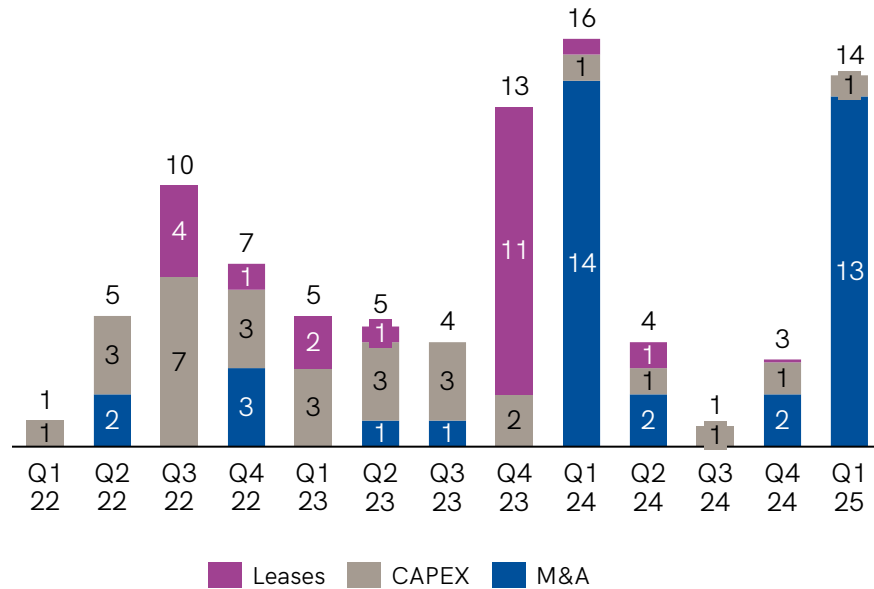
OPERATING CASH FLOW BRIDGE Q1/2024 - Q1/2025



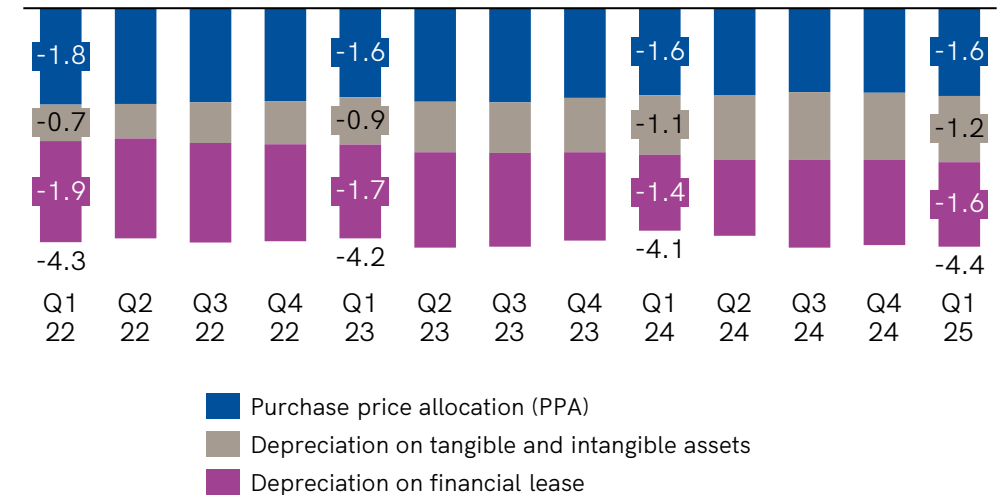
- Cash flow from operating activities was MEUR 22.3 (24.2) in Q1.
- Cash flow from operating activities decreased due to e.g. higher taxes paid and changes in working capital.
- After investments, cash flow before financing was MEUR 8.1 (8.6) in Q1, incl. Edilex and Suomen Tunnistetieto acquisitions.

Investments

CAPEX, LEASES, M&A Q1/22-Q1/25



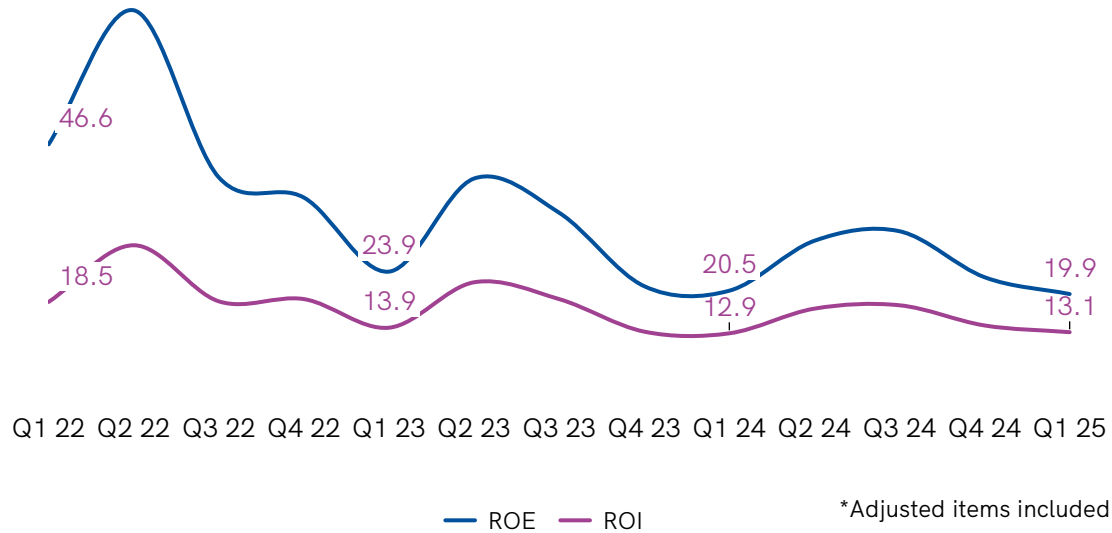
DEPRECIATIONS Q1/22-Q1/25



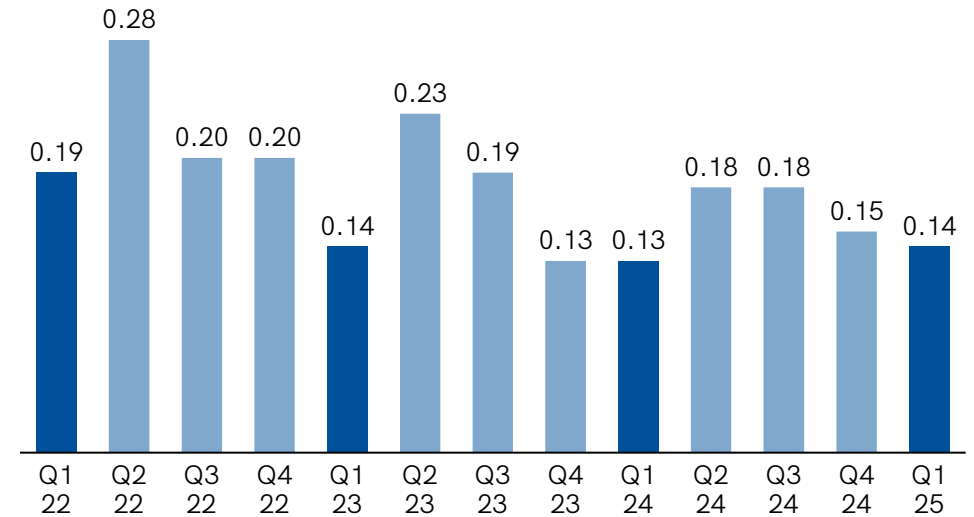
- In February 2025, Alma Media acquired the entire share capital of Edilex Lakitieto Oy. The acquisition will expand Alma Media's legal content offering.
- In April 2024, Alma Media increased its ownership in Suomen Tunnistetieto Oy from 51% to 75% and in Q1 2025 to 100%.
- Capex to support the strategy in developing digital industry solutions and expanding our services in customer's value-chain, focusing on investments to Mobility services.

Earnings per share and dividends

ROE & ROI (%) Q1/22-Q1/25*



EARNINGS PER SHARE Q1/22-Q1/25



- Earnings per share: 0.14 (0.13) EUR.
- Adjusted items: MEUR -0.6 (-1.2).
- A positive fair value change of MEUR 0.1 (0.8) was recognised on an interest rate derivate agreement.

Total Shareholder Return 2015-2024

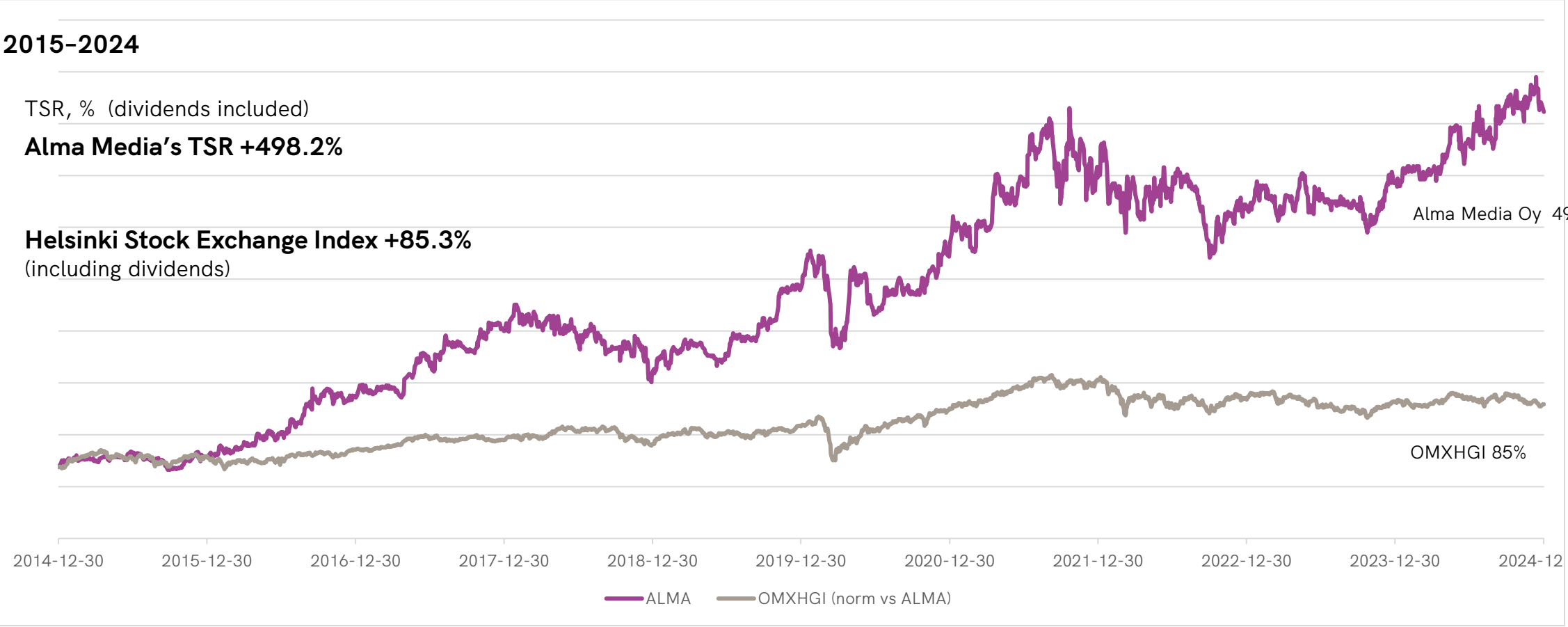
2015-2024

TSR, % (dividends included)

Alma Media's TSR +498.2%

Helsinki Stock Exchange Index +85.3%

(including dividends)



Alma Media Oy 498%

OMXHGI 85%



A woman with her hair in two braids is standing on a silver step ladder, using a roller to paint a wall. A man is standing on the floor to the right, using a long-handled roller to paint the upper part of the wall. The wall is being painted with a vibrant rainbow gradient, transitioning from blue at the top to red at the bottom. The scene is brightly lit, and the overall atmosphere is one of active work and transformation.

OPERATING ENVIRONMENT



Challenging operating environment



Lagging economic growth

Growth picking up, but major changes in geopolitics and trade policies increase uncertainty. Low consumer confidence curbing the growth and long-term structural challenges persist in Finland.



Changing consumer behaviour

Digitalisation continues to change consumer behaviour. Expectations of ease to use, time-saving and secure digital experience and ecommerce growth continue.



Increasing regulation












Digital legislation increasing. Growing popularity of digital services. Data privacy and consumer protection key issues for companies.



Geopolitical turbulence

Geopolitical tensions elevated. Uncertainty of political and economic development high and forecasting difficult.

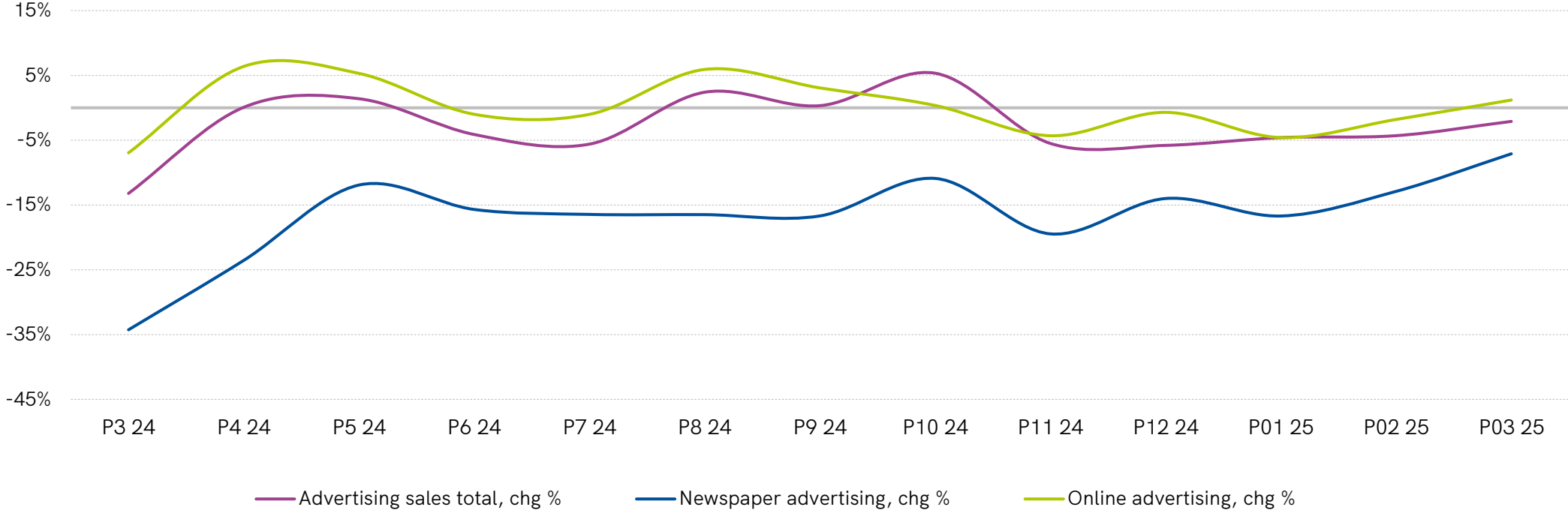
European Commission financial forecast for Alma's operating countries - Latest Alma Media operating countries' updates

	GDP Change (%)		Inflation (%)		Unemployment (%)		
	2025	2026	2025	2026	2025	2026	
	1.5	1.6	2.0	1.8	7.9	7.5	<i>Finland</i>
	2.4	2.7	2.4	2.0	2.7	2.7	<i>Czechia</i>
	2.3	2.5	5.1	3.0	5.3	5.1	<i>Slovakia</i>
	3.3	2.9	3.4	2.0	4.7	4.6	<i>Croatia</i>
	1.8	2.6	1.5	1.8	8.4	7.8	<i>Sweden</i>
	1.1	2.6	3.6	2.4	7.7	7.2	<i>Estonia</i>
	1.0	2.1	2.2	2.2	6.7	6.5	<i>Latvia</i>
	3.0	3.0	1.7	1.6	7.0	6.9	<i>Lithuania</i>
	2.4	3.0	1.8	2.0	13.0	12.5	<i>Bosnia & Herz</i>
	2.5	2.6	3.2	2.1	3.6	3.6	<i>Slovenia</i>
	2.6	2.9	2.2	2.1	12.1	11.8	<i>N Makedonia</i>

The Finnish advertising market update

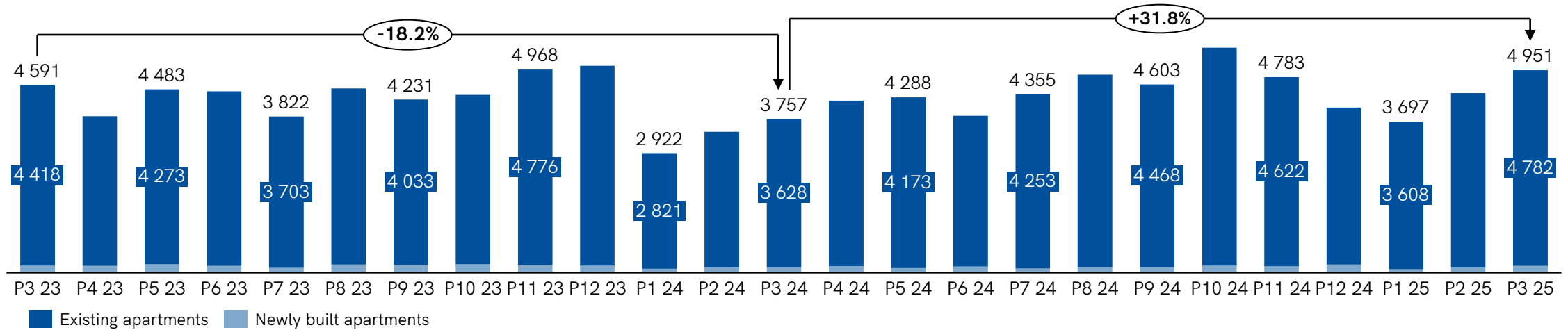
MONTHLY CHANGE IN MEDIA ADVERTISING 03/2024-03/2025

Source: Kantar TNS



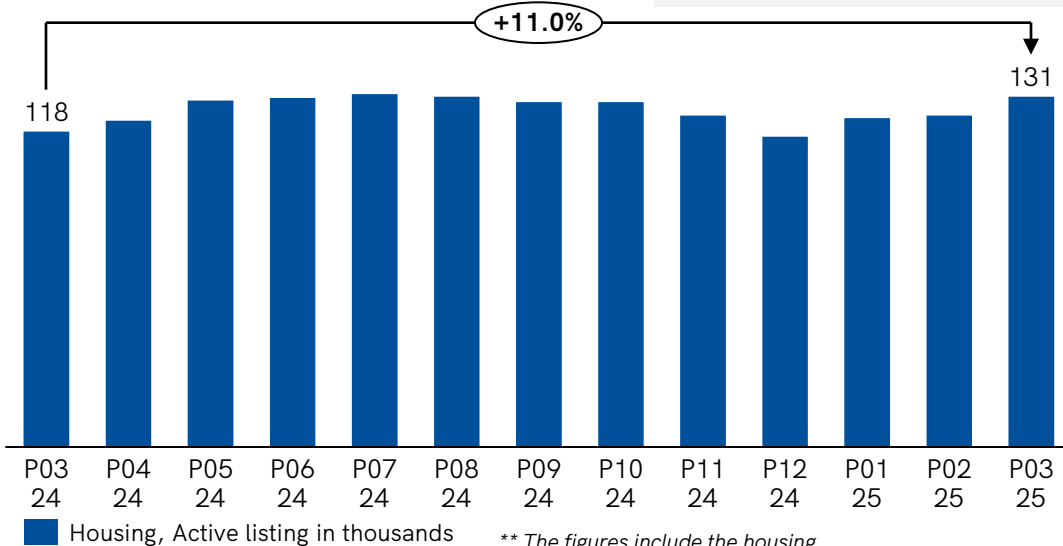
Housing market & marketplaces update

HOUSING MARKET UPDATE (SOLD APARTMENTS)

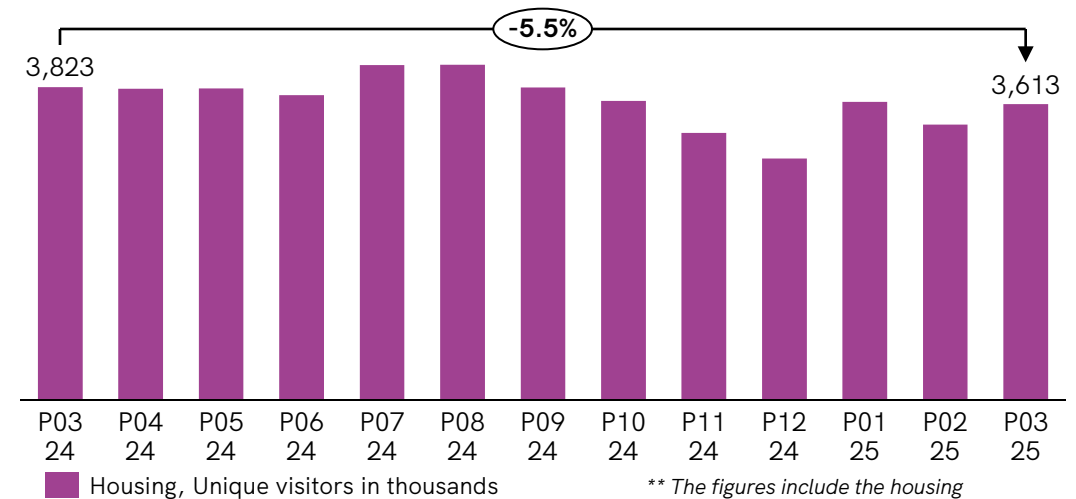


Source: Federation of Real Estate Agency

HOUSING MARKETPLACES: ACTIVE LISTINGS & UNIQUE VISITORS



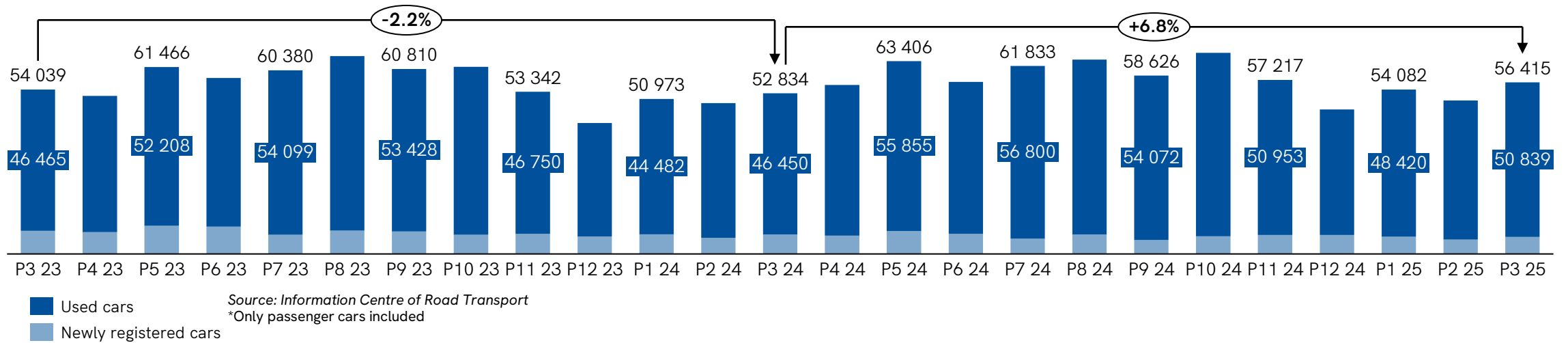
** The figures include the housing market services: Etuovi and Vuokraovi



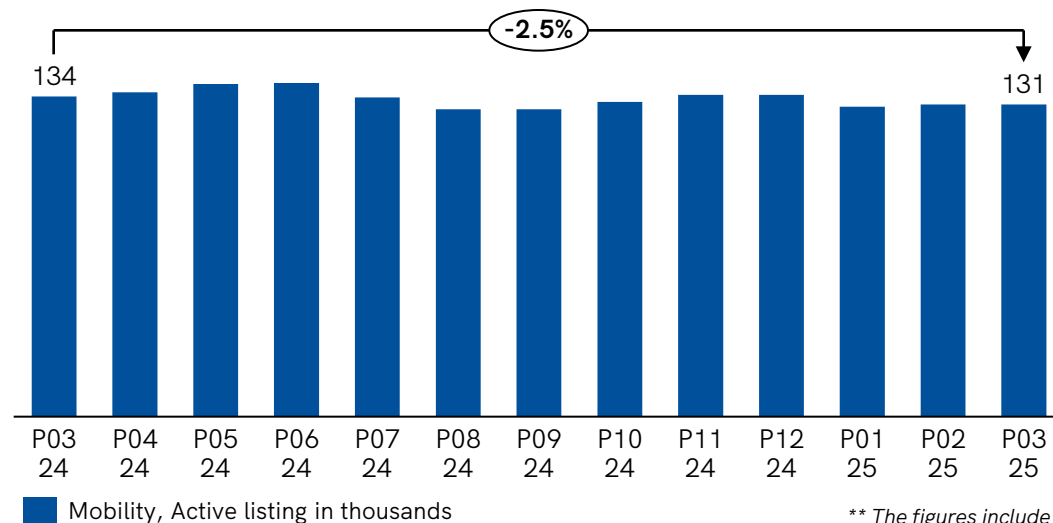
** The figures include the housing market services: Etuovi and Vuokraovi

Mobility market & marketplaces update

MOBILITY MARKET UPDATE* (SOLD CARS)



MOBILITY MARKET ACTIVE LISTINGS & UNIQUE VISITORS



** The figures include the mobility market services Autotalli and Nettiauto

Measurement method of unique visitors has been changed, limiting the comparability of 2024 figures



Ukrainian crisis

- Russia's aggressive invasion to Ukraine, brought severe 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 Eastern Central Europe and the Baltic states
- No sign of solution to the crisis or the start of major reconstruction of infrastructure yet in sight

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

Sustainability as an integral part of our strategy

Alma Media has gained international recognition by its ambitious work for climate and responsible business.



ENVIRONMENTAL

- Minimising CO2 emissions in own operations and in subcontracting chain
- Science-based SBTI climate objectives



SOCIAL RESPONSIBILITY

- Responsible media, journalism and marketing
- Engaging employees and guaranteeing high quality of working life

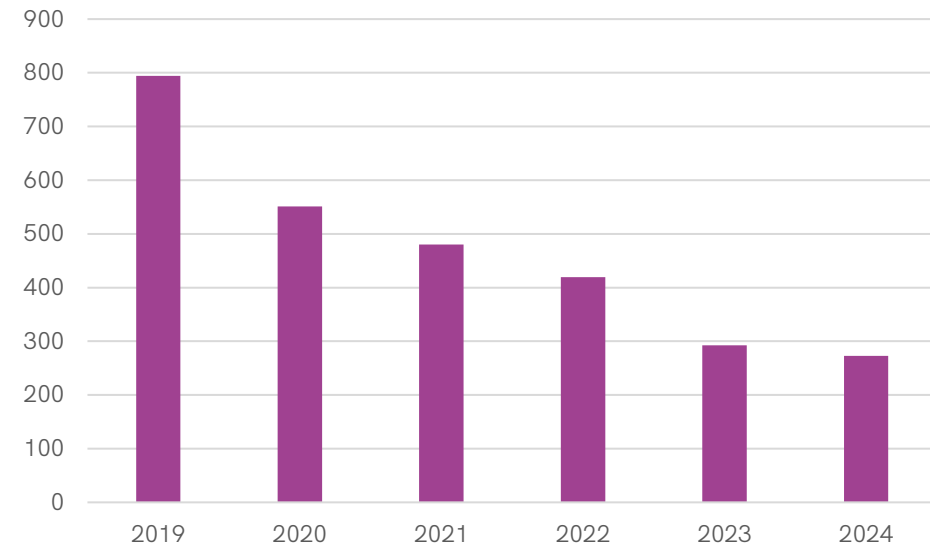


GOOD GOVERNANCE

- Prevention of corruption, bribery and violation against human rights
- Ensuring high security and data protection

Alma Media has significantly cut down its carbon footprint in the last few years

Scope 1 + 2 emissions, tCO2-eq



Scope 1 + 2 change compared to 2019

-30.6 %

-39.5 %

-47.2 %

-63.2 %

-65.6 %

A man with a beard and short dark hair is wearing large black headphones. He is wearing a colorful, textured sweater with shades of yellow, orange, and blue. He has his hands behind his ears, adjusting the headphones. The background is a large, colorful abstract painting with a prominent orange and red circular shape on the right and blue and white shapes on the left.

STRATEGY AND OUTLOOK



Business segments

Q1 2025

ALMA CAREER

Vesa-Pekka Kirsi

Leading Job boards in 10 CEE countries. Recruitment advertising, EB, career development and staffing.

Revenue MEUR 26.7	EBIT MEUR 9.8
EBIT margin 36.6 %	Digital 93.9 %

ALMA MARKETPLACES

Santtu Elsinen

Leading marketplaces in real estate, mobility and business premises. Comparison services and B2B services.

Revenue MEUR 26.9	EBIT MEUR 7.4
EBIT margin 27.5 %	Digital 96.1 %

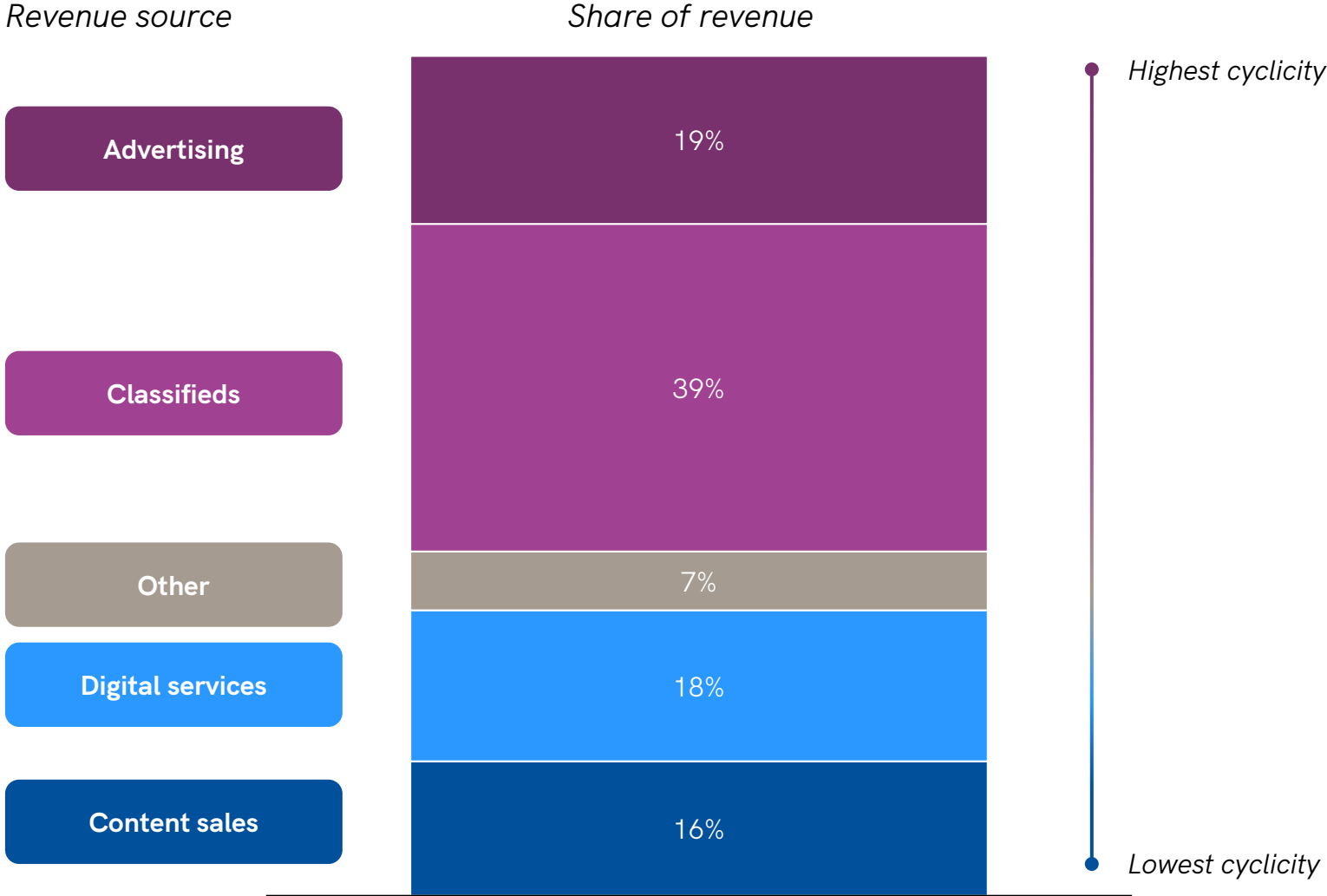
ALMA NEWS MEDIA

Juha-Petri Loimovuori

Leading digital news media in the Finnish market. Pioneer in paid digital content and a leader in digital advertising.

Revenue MEUR 25.8	EBIT MEUR 3.0
EBIT margin 11.6 %	Digital 60.5 %

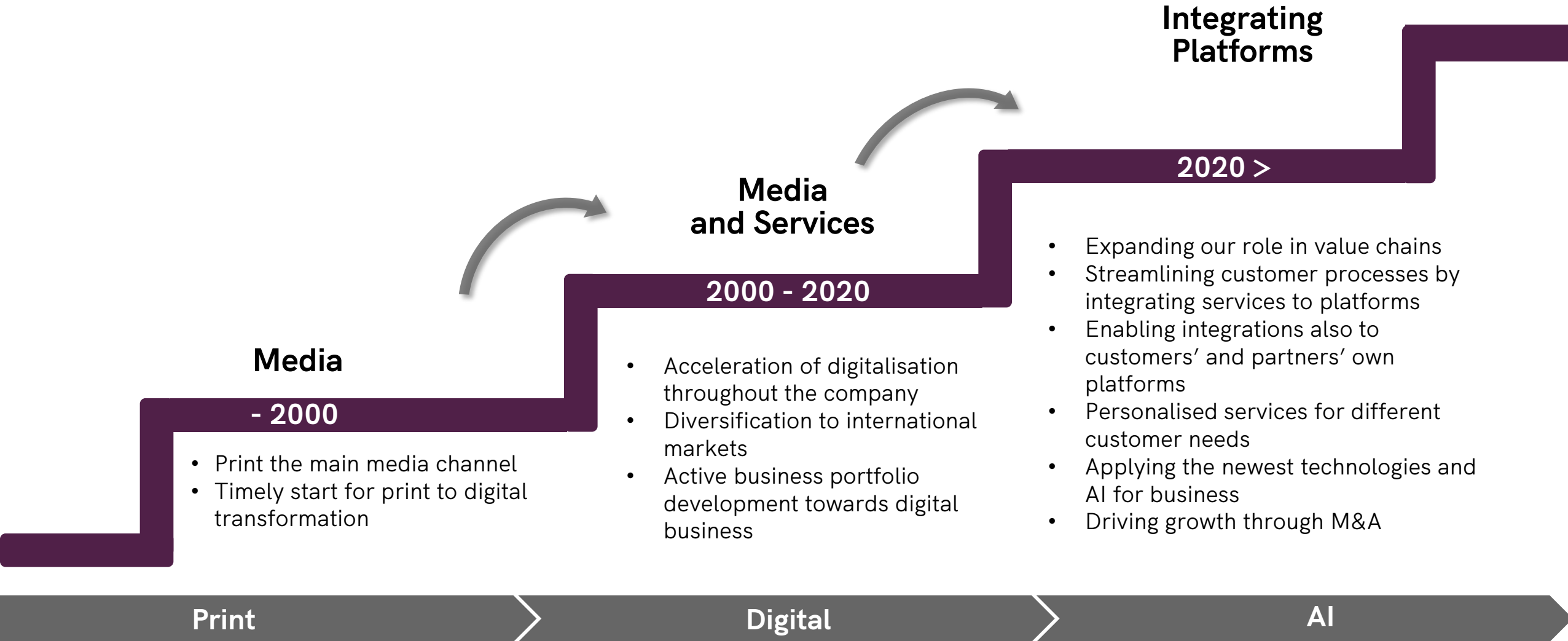
Versatile revenue sources, business cyclicality varies



2024

Alma Media's transformational journey

Exploiting paradigm changes in technology and consumer behaviour



STRATEGY

1

TRANSFORM

- Streamline customer processes by integrating services to platforms
- Systematically improve all products and processes with AI
- Increase operational agility to speed up time-to-market

2

GROW

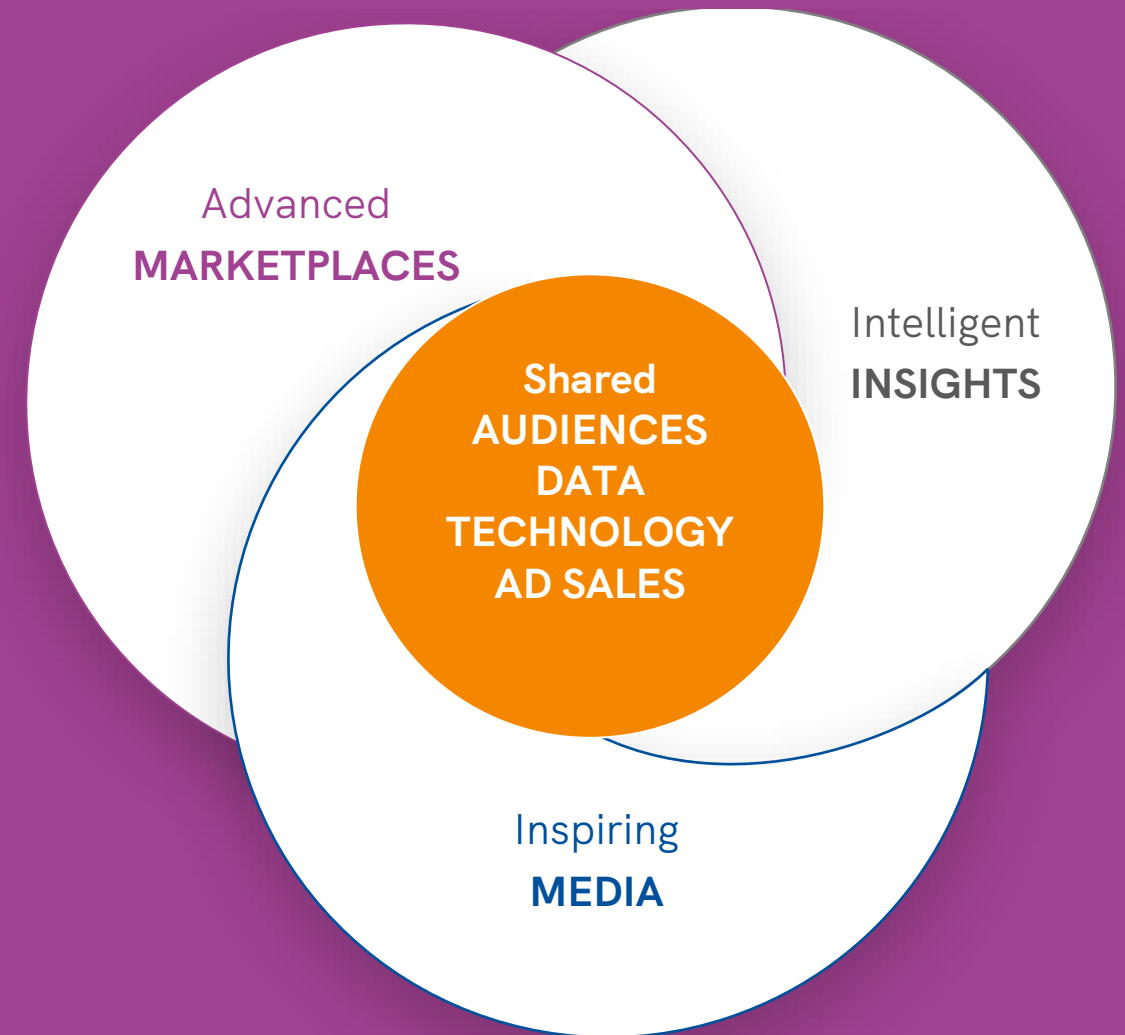
- Diversify and build new products and revenue streams
- Develop the best human and technology capabilities
- Accelerate growth through M&A

3

SCALE

- Scale existing assets to create new products and services
- Expand businesses to new geographies
- Leverage synergies through efficient co-operation

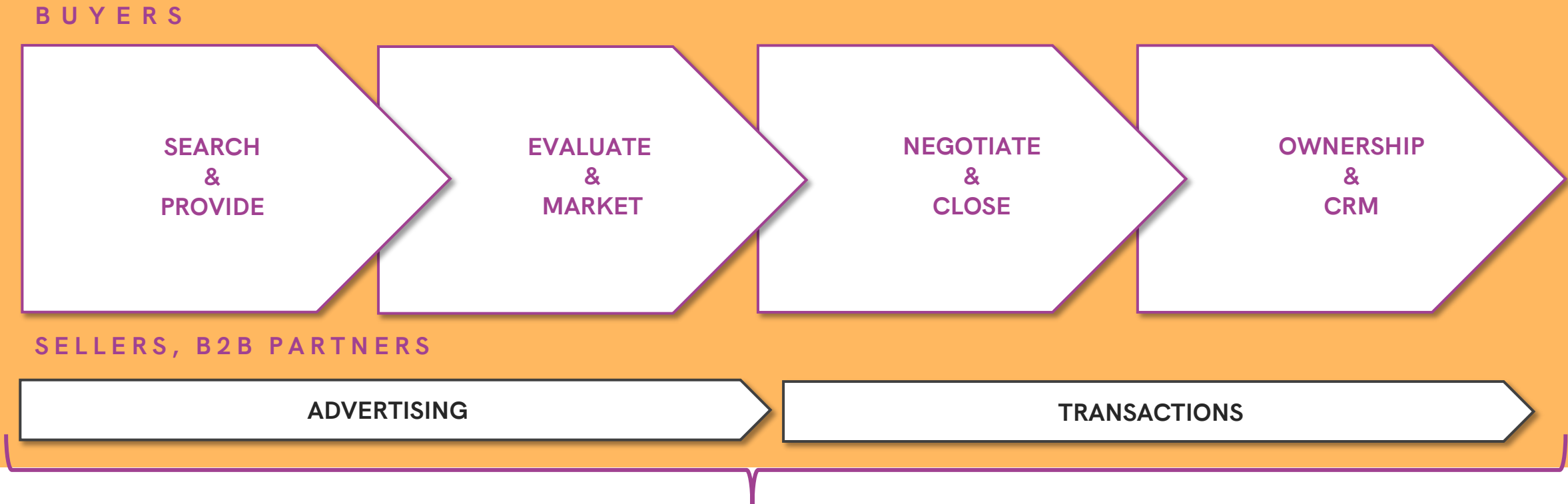
SYNERGIES



Alma Media concentrates on **recruitment, real estate, mobility, media and insights.**

From classified advertising to transactions

Entering larger potential market and enabling new revenue sources



1

We further develop and complement our product portfolio to cover the entire digital buying and selling process.

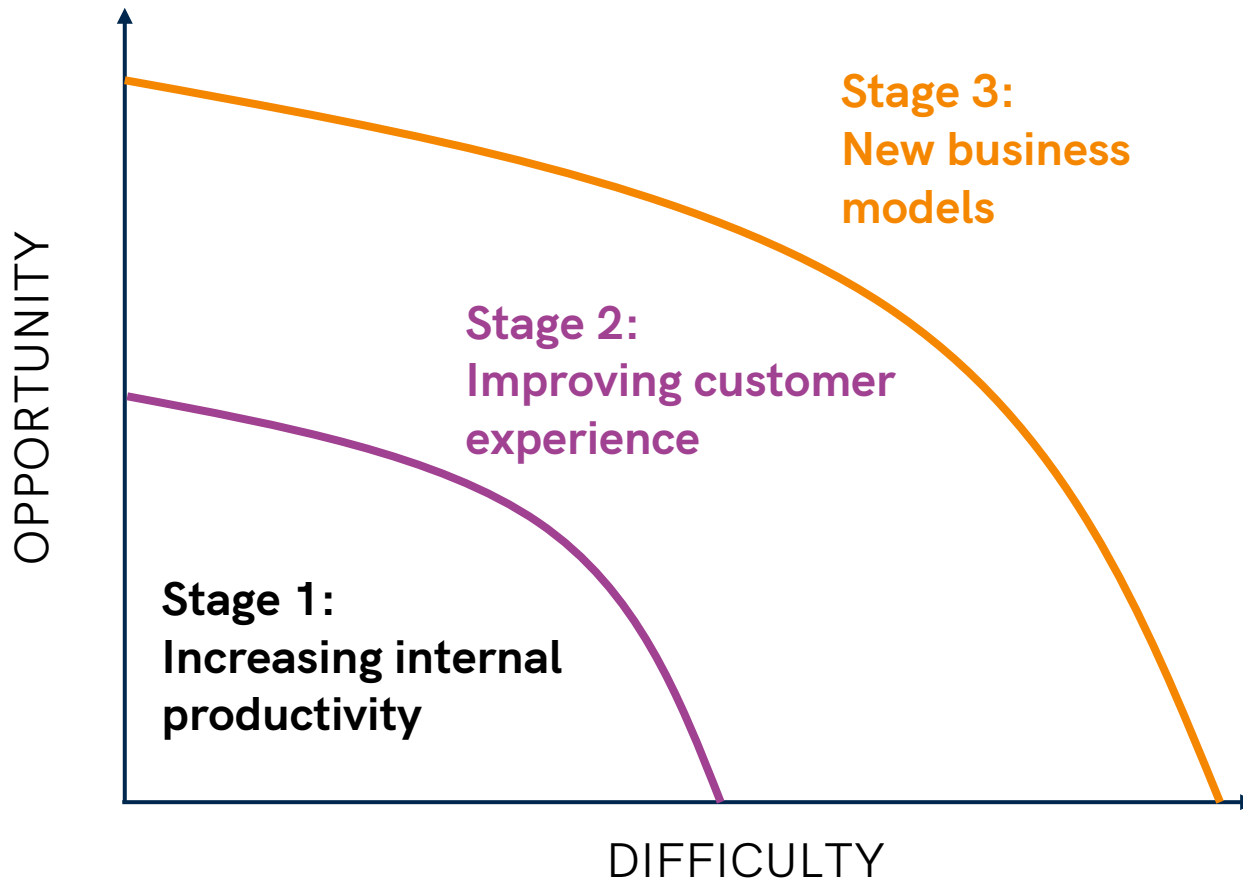
2

We help to streamline our partners' customer management and sales in digital environment.

3

We develop new features and new products based on AI supported data, and complement our portfolio through M&A.

AI boosts Alma's strategy



1. INCREASING INTERNAL PRODUCTIVITY

- Use of AI tools for individual productivity, e.g., in software or content creation.
- Automating internal processes, e.g., reporting, forecasting, or planning

2. IMPROVING CUSTOMER EXPERIENCE

- Improving products via AI-based features
- Improving customer-facing processes, e.g., via personalisation and self-service

3. NEW BUSINESS MODELS

- Changing existing business models and value chains
- Creating completely new ones

Outlook For 2025

Announced on 5 February 2025

Alma Media expects its full-year revenue and adjusted operating profit of 2025 to remain at the 2024 level.

The full-year revenue for 2024 was MEUR 312.7 and the adjusted operating profit was MEUR 76.9.

Background for the outlook



The outlook is based on an assessment of the company's main market areas, where national economies are expected to pick up, but the uncertainty continues. The global economy fluctuations may affect the development of the market.

The period of slow growth in Finland is expected to continue and there is still uncertainty in advertising. Acquisitions will support the development of the Group's turnover and operating profit.



Group business diversification, geographically for several markets and for various business areas, as well as the determined management of costs, will stabilise the company's outlook even in challenging market conditions.

Thank You! Questions?

Upcoming events in the investor calendar:

- Interim report for January–June 2025 on Thursday 17 July 2025
- Interim report for January–September 2025 on Friday, 31 October 2025



Closing remarks

- Digital transformation has led to a well-balanced and synergistic business mix and to market leadership in chosen areas
- The digital journey continues towards integrating platforms
- Leveraging the best of current Alma Career products by expanding into new markets: building one unified international multi-channel recruitment platform across CEE
- Current portfolio in housing and cars enables focusing on efficient transactional services for retailers and consumers
- In B2B services we hold comprehensive data assets for growing corporate sales with a scalable model
- Solid financial position and cash flow enable good dividend payout capacity



2

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M

2