



ALMA MEDIA CAPITAL MARKETS DAY

23rd November 2022



Digital journey continues

Kai Telanne
CEO



The most relevant recruitment partner in Central Eastern Europe

Vesa-Pekka Kirsi
SVP, Alma Career



From marketplaces and services to transactional platforms

Kari Kivelä
SVP, Alma Consumer



Digital marketing in unpredictable times

Tiina Kurki
SVP, Alma Media Solutions



Leading Business Media – Profitable Growth from Digital Information Services

Juha-Petri Loimovuori
SVP, Alma Talent



Strong cash flow and solid balance sheet

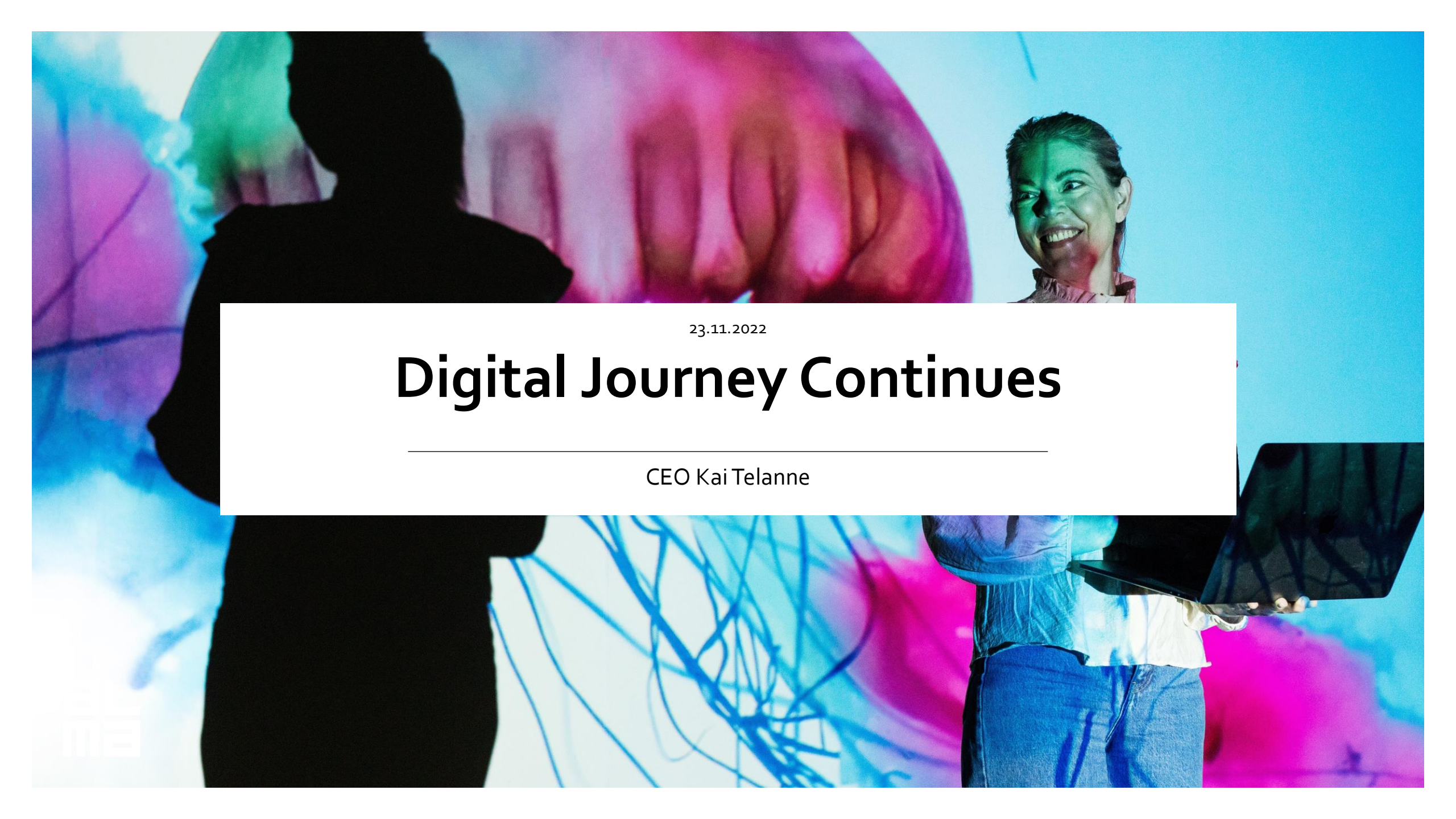
Juha Nuutinen
CFO



ALMA
CMD

Programme – Alma Media Capital Markets Day 2022

- 13.00 Opening words | Elina Kukkonen SVP, Comms & Brand
 Digital journey continues | Kai Telanne, President and CEO
 The most relevant recruitment partner in Central Eastern Europe | Vesa-Pekka Kirsi, SVP, Alma Career
 - Coffee break -
- 14.15 From marketplaces and services to transactional platforms | Kari Kivelä SVP, Alma Consumer
 Digital marketing in unpredictable times | Tiina Kurki SVP, Alma Media Solutions
 - Break -
- 15.20 Leading Business Media – Profitable Growth from Digital Information Services | Juha-Petri Loimovuori
 SVP, Alma Talent
 Strong cash flow and solid balance sheet | Juha Nuutinen CFO
 Closing remarks | Kai Telanne, President and CEO



23.11.2022

Digital Journey Continues

CEO Kai Telanne

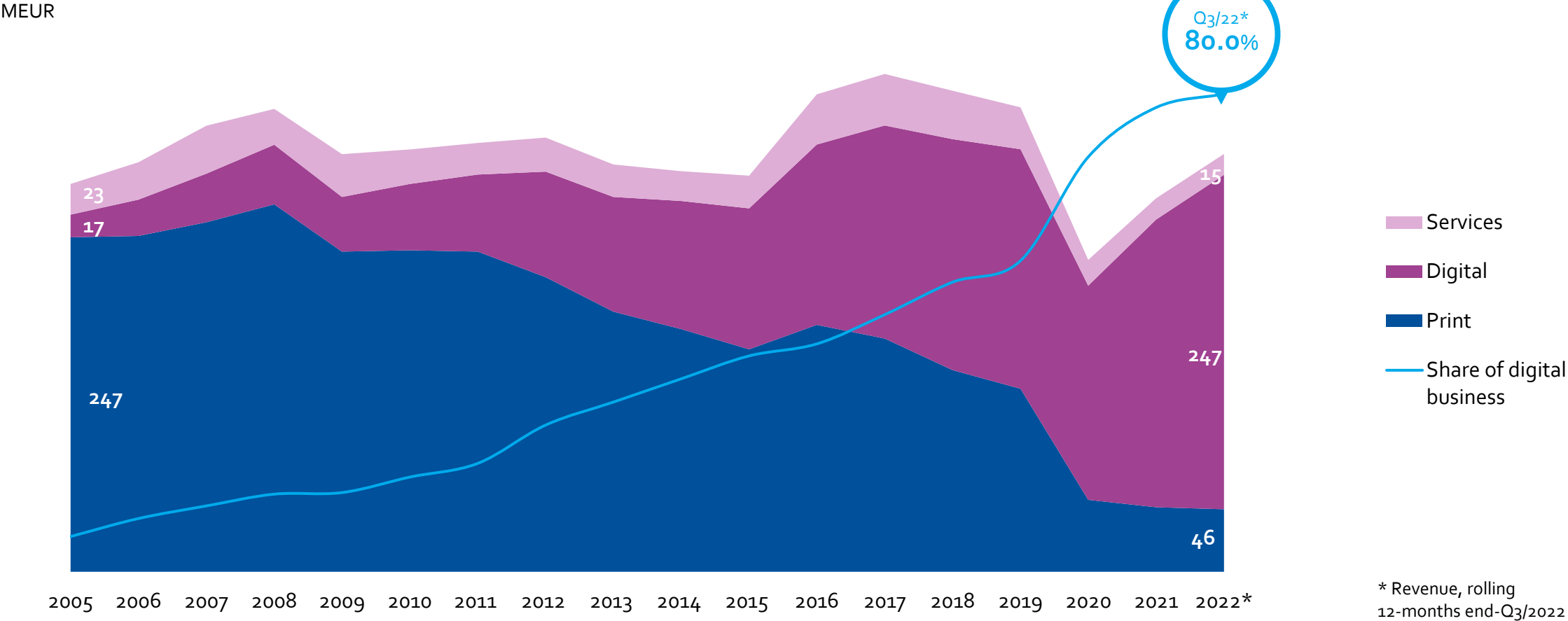


DIGITAL JOURNEY CONTINUES

1. Digital transformation and change in business mix driving operational gearing and shareholder return
2. Digital journey continues towards transactional business model and advanced platforms
3. Operating environment challenging the business
4. Strategy well aligned with sustainability



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



... and resulted to market leadership 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

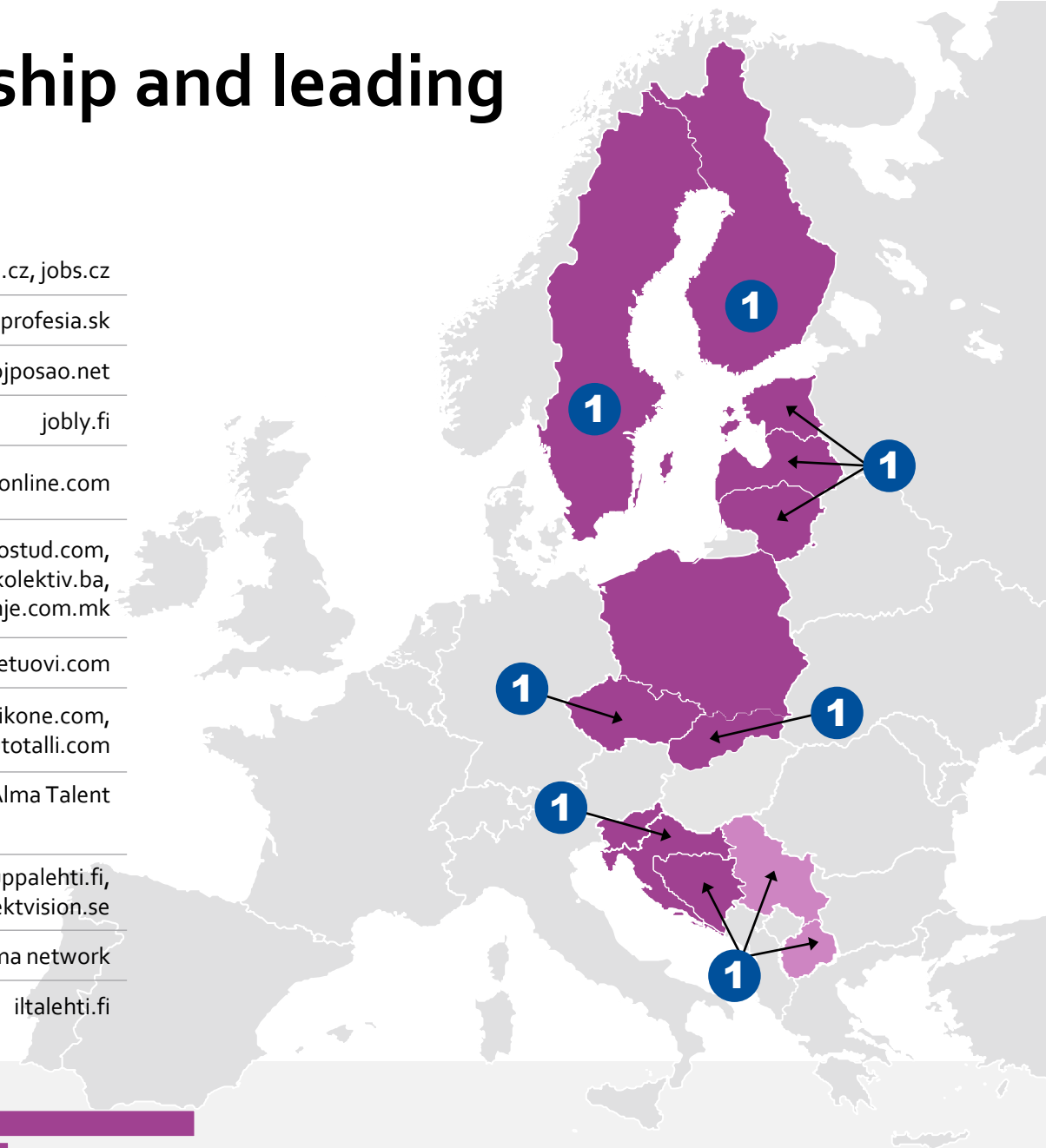
#1	Finland, Sweden	toimitilat.kauppalehti.fi, objektvision.se
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DIGITAL ADVERTISING

#1	Finland	Alma network
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NEWS MEDIA

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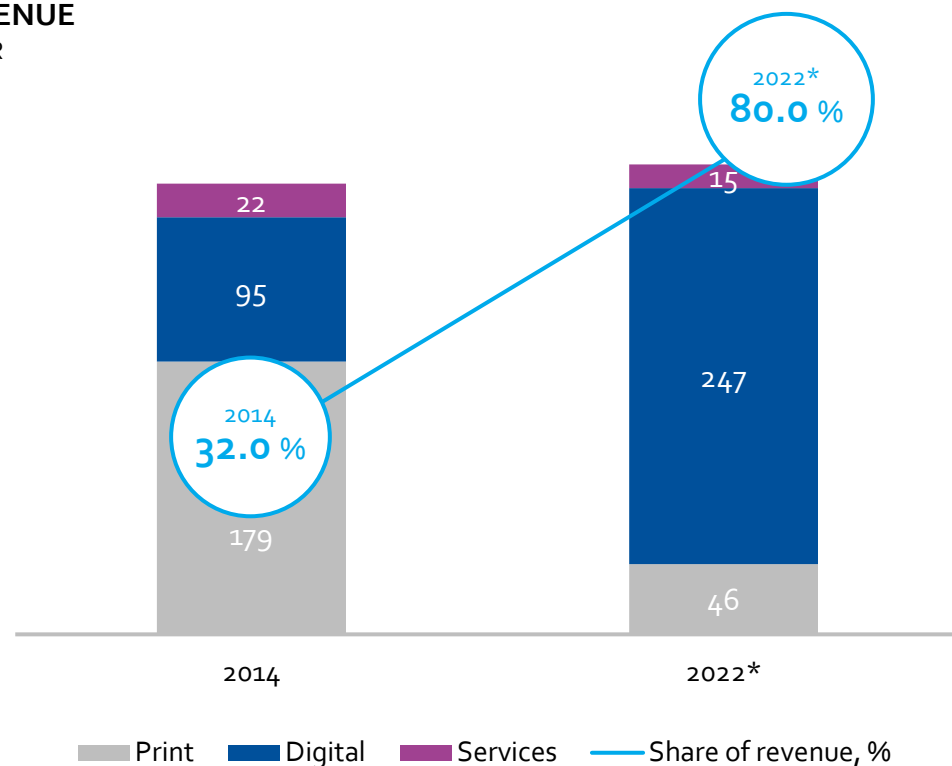
REVENUE SPLIT 1-9/2022:



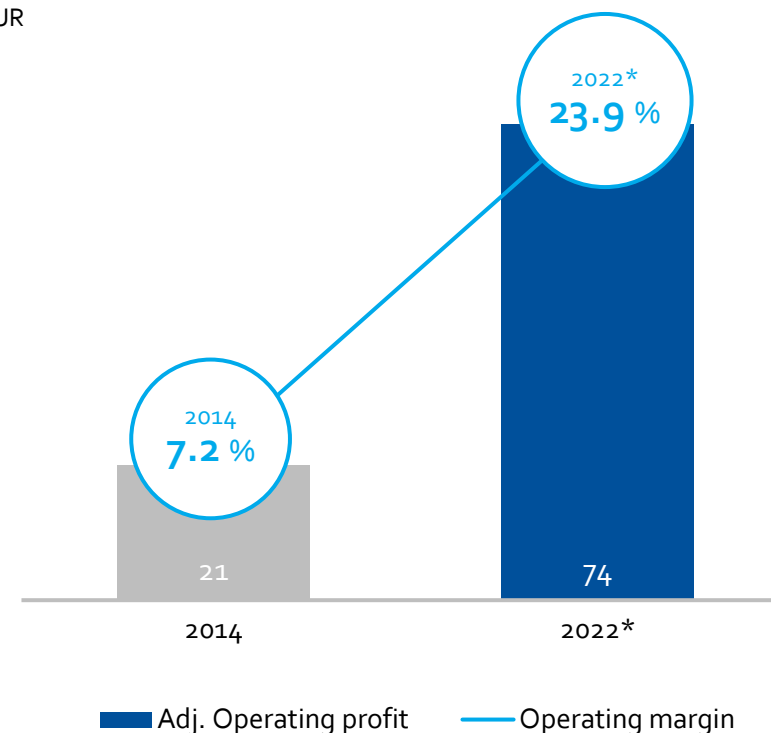
Digital transformation and change in business mix driving operational gearing

* Continuing operations, Rolling 12 months end Q3/2022

REVENUE
MEUR

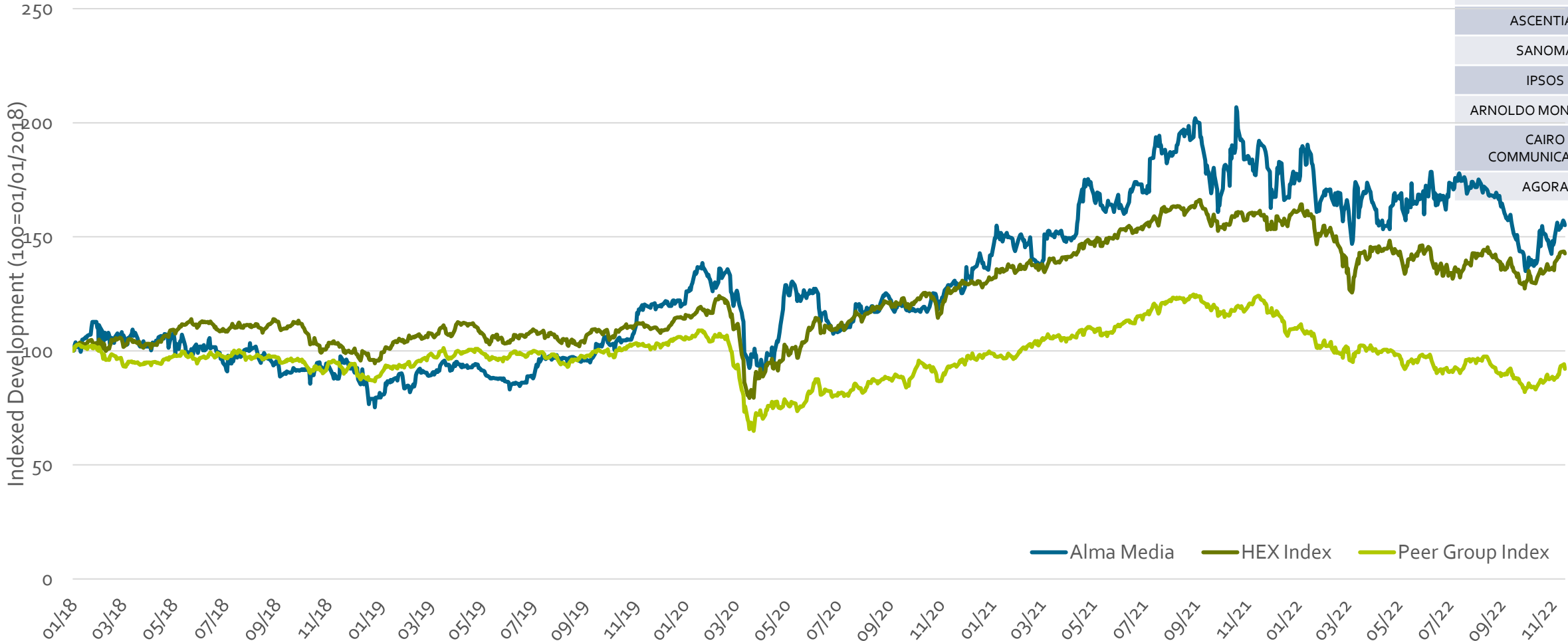


ADJUSTED OPERATING PROFIT
MEUR



Competitive Shareholder Return

ALMA MEDIA TOTAL SHAREHOLDER RETURN 2018–2022 VS. PEER GROUP & HEX INDEX – 01/01/2018–16/11/2022



PEER GROUP
ITV
RTL GROUP
RIGHTMOVE
SCHIBSTED
LAGARDERE GROUPE
NOS SGPS
MONEYSUPERMARKET
DAILY MAIL
ASCENTIAL
SANOMA
IPSOS
ARNOLDO MONDADORI
CAIRO COMMUNICATION
AGORA



Strategy towards advanced digital platforms



Alma Media strategy

Towards advanced digital platforms



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

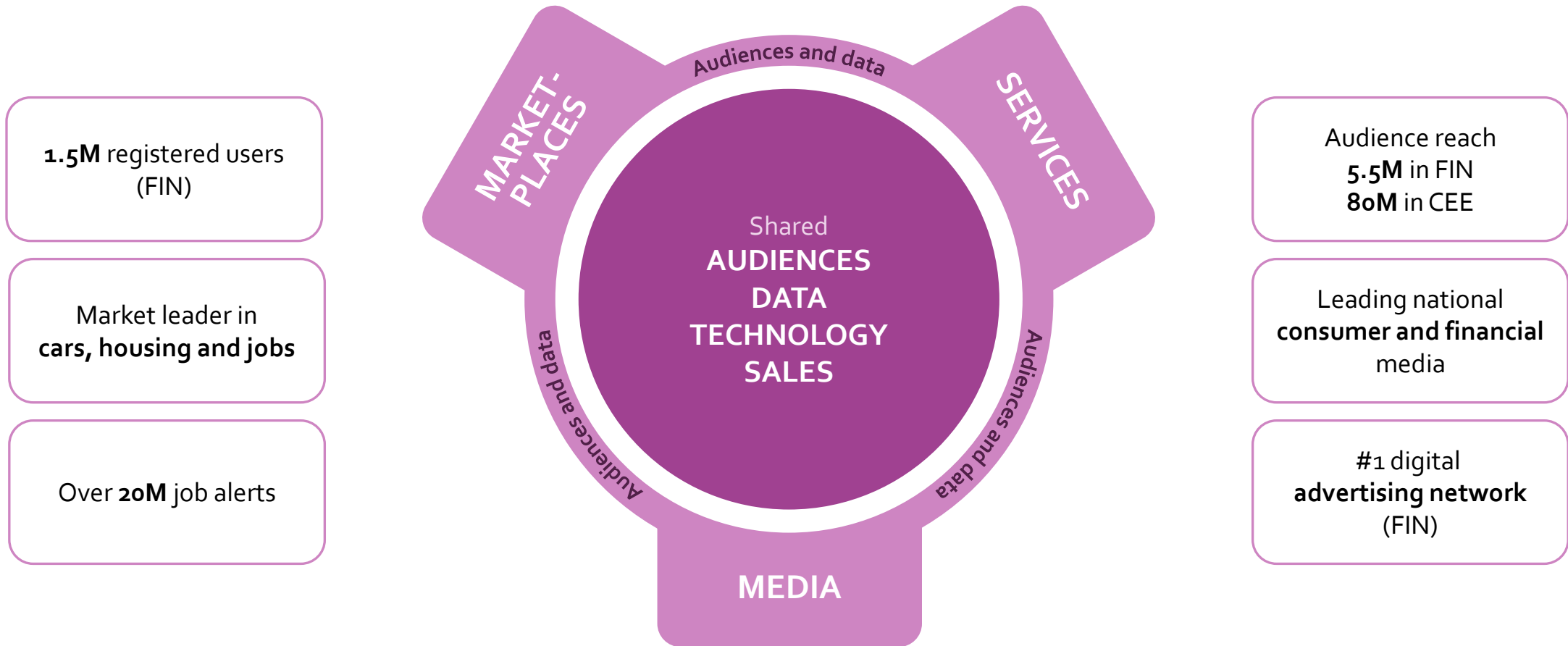
- Diversify and develop new revenue streams in current service areas
- Expand in value chains to new business areas with synergy benefits

3.

INTERNATIONALISE

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

Leveraging synergies in media, marketplaces, and data



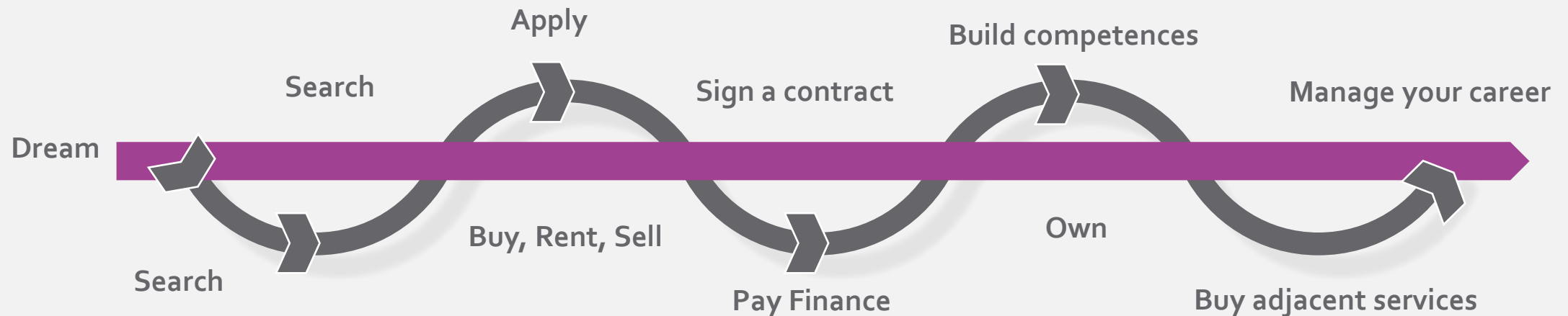
Towards advanced digital platforms

Users expect a seamless and easy selling and buying process

Expectations for using digital services also in **high consideration purchases** have grown.

Digital business solutions help our B2B partners to better serve the end customer throughout the purchase process.

We offer digital touchpoints for important decisions..



.... like next home, car, or job

Challenging operating environment



Slowing economic growth

Growth decelerates in all operating countries. Rising inflation, energy prices and interest rates weaken consumer purchasing power. Long-term structural challenges persist in Finland.



Changing consumer behaviour

Digitalisation changes consumer behaviour permanently. Expectations towards easy, time saving and safe digital experiences and ecommerce rise. Corporate responsibility is key.



Increasing regulation

Regulatory environment complexes and digital legislation increases. Growing popularity of digital services surges the amount of data used. Data privacy and consumer protection issues even more compelling for companies.



Geopolitical turbulence

Russian aggression in Ukraine has led to a European wide energy crisis. Geopolitical tensions are elevated. Uncertainty of political and economic development is high and forecasting difficult.

Sustainability



Strategy well aligned with sustainable business

Alma Media's updated sustainability programme is based on a comprehensive materiality analysis. The new climate targets 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

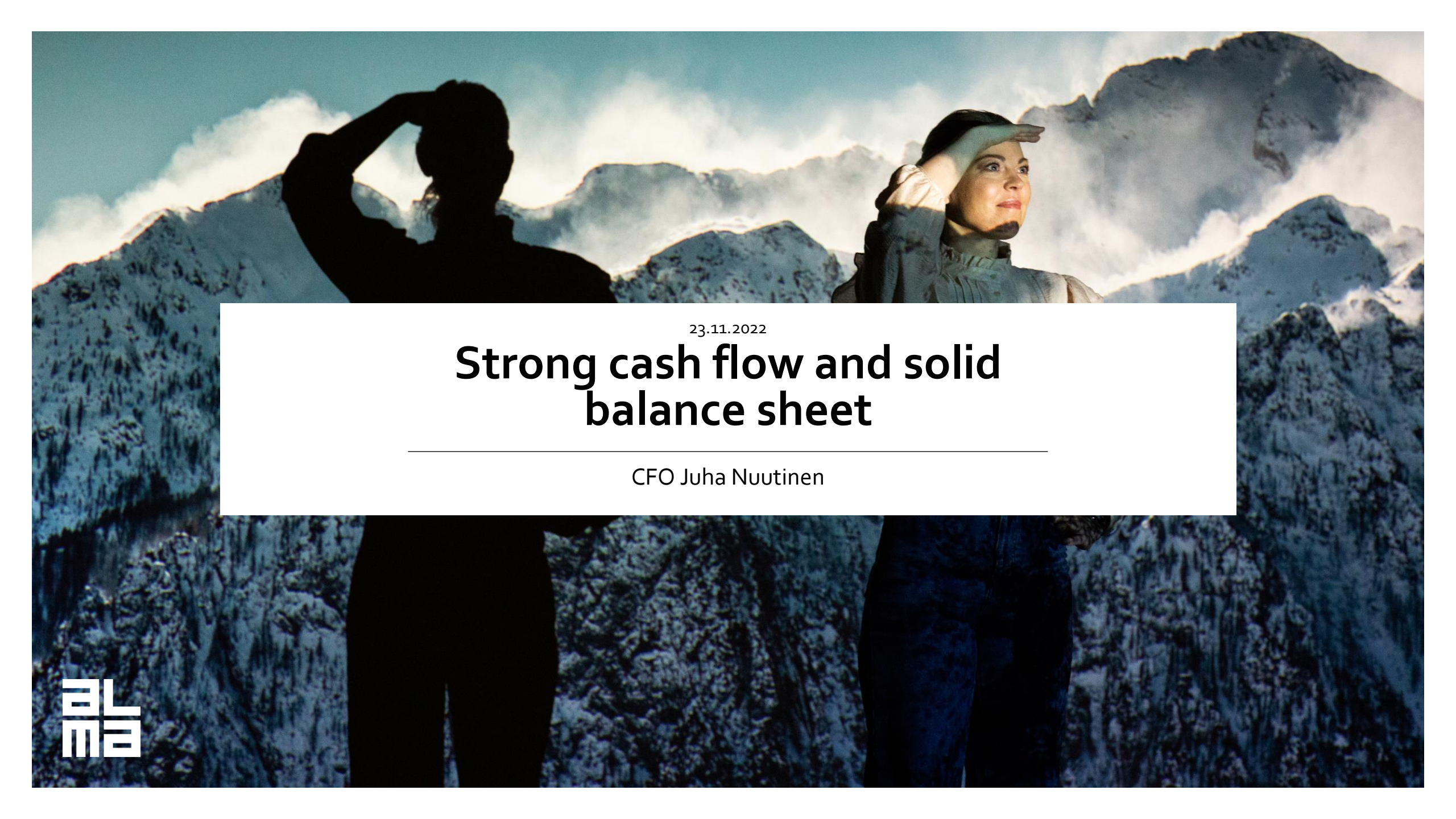
- **100%** of personnel committed to Alma Media Code of Conduct:
- **50%** of major subcontractors committed to Supplier Code of Conduct

* 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.

Q&A





23.11.2022

ALMA CAREER

The most relevant recruitment partner in Central Eastern Europe

SVP Vesa-Pekka Kirsi



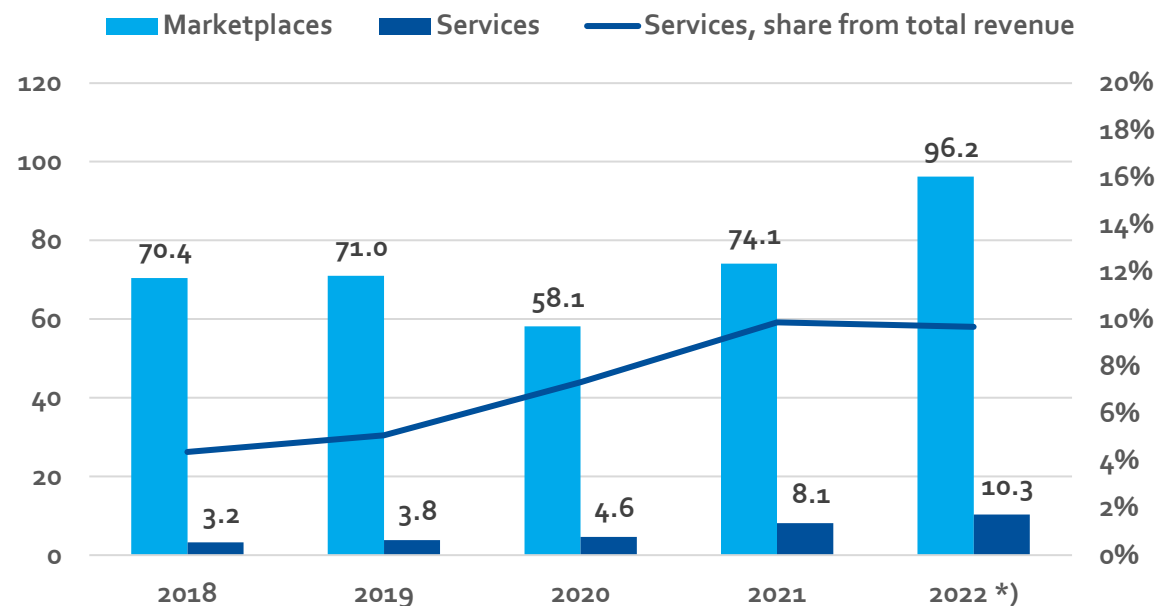
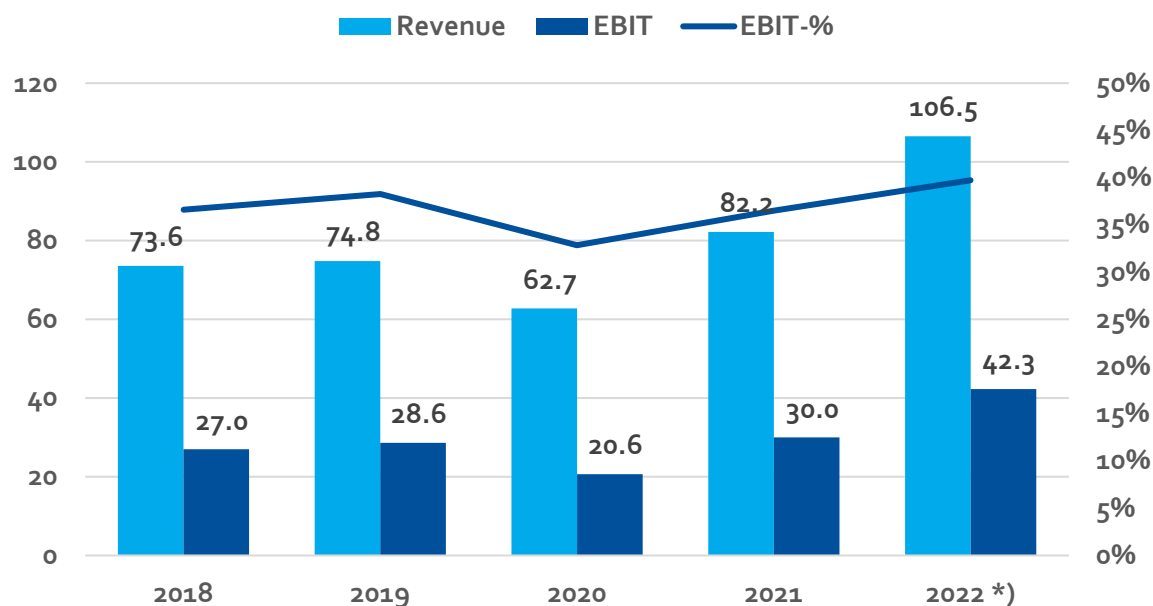
We make matches happen

ALMA CAREER

- Key figures
- Industry update from Alma Career operating countries
- Labor market drivers, phenomena, trends and our response
- Career United: unleashing the full innovation power of the group to become the most relevant recruitment partner in CEE
 - spotting synergies & utilising best practices
 - providing the best fitting toolbox of recruiting services, products and tools in all our countries
- Our must win battles and key performance indicators
- Summary: How faster than the market growth continues



Key figures of Alma Career



*) Rolling 12 months Q3/2022

BUSINESS MODELS

- Fully digital recruitment marketplaces and add-on services
- Stable recruitment consultancy
- Fastly growing education platform

GROWTH DRIVERS – GLOBAL MARKET GROWTH 5–10 % pa.

- The increased market need for skilled labour
- Re-training and need to adopt new skills

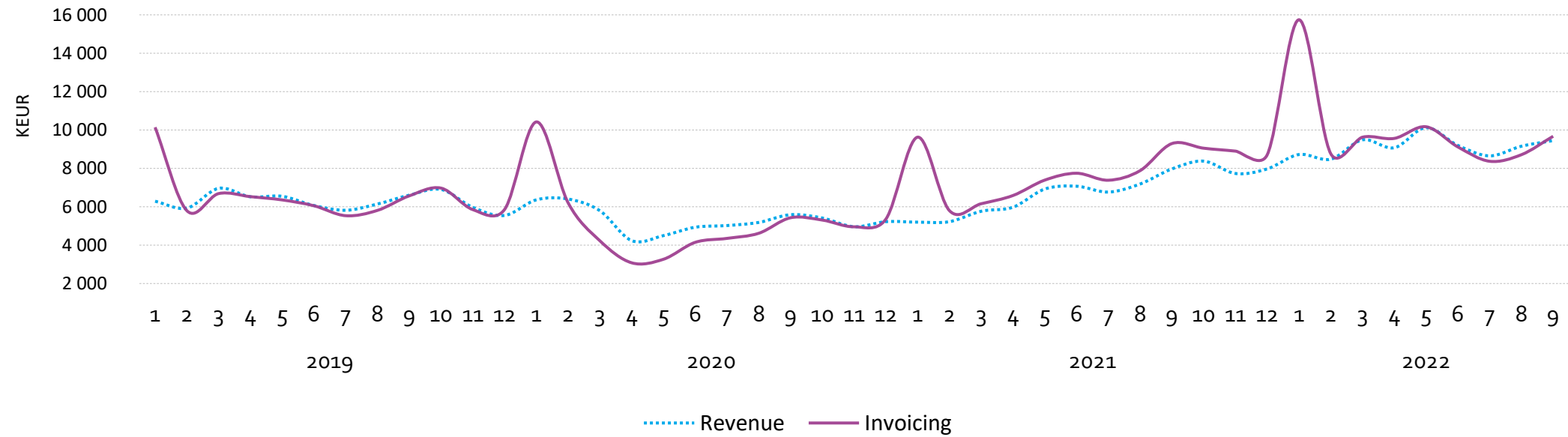
COMPETITIVE ADVANTAGES

- Trusted local brands provide steady volume of job seekers
- Strong local presence and service to employers
- Solid and well retaining customer base

STRATEGIC GOALS

- Sharing platforms and competencies across Alma Career countries
- Building CEE wide profile base for both job seekers and customers

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

Economy update^(*) from Alma Career operating regions and countries

FINLAND

GDP growth (%)

- 2022 ~2.3
- 2023 ~0.2
- 2024 ~1.4

Inflation (%)

- 2022 7.2
- 2023 4.3
- 2024 1.9

Unemployment (%)

- 2022 7.0
- 2023 7.2
- 2024 6.9

CAREER NORTH

Estonia, Latvia, Lithuania

GDP growth (%)

- 2022 -0.1–2.5
- 2023 0.0–0.7
- 2024 2.1–2.6

Inflation (%)

- 2022 16.9–19.3
- 2023 6.6–9.1
- 2024 1.3–2.6

Unemployment (%)

- 2022 6.0–7.6
- 2023 6.1–8.1
- 2024 6.6–7.9

CAREER CENTRAL

Czechia, Slovakia, Poland

GDP growth (%)

- 2022 1.9–4.0
- 2023 0.1–0.7
- 2024 1.8–2.6

Inflation (%)

- 2022 11.8–15.6
- 2023 9.5–13.9
- 2024 3.6–4.9

Unemployment (%)

- 2022 2.7–6.8
- 2023 3.0–6.4
- 2024 3.1–6.4

CAREER SOUTH

Croatia, Bosnia&Hertz., Slovenia

GDP growth (%)

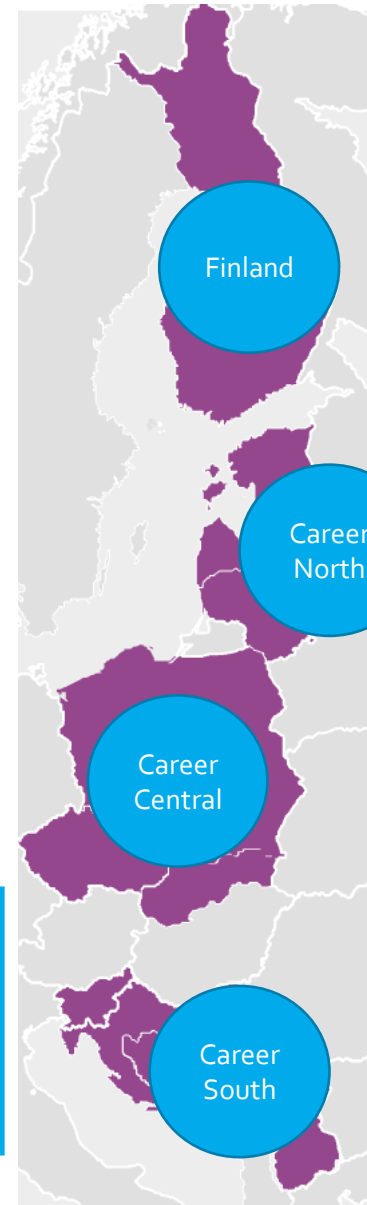
- 2022 2.4–6.2
- 2023 0.8–1.5
- 2024 1.7–2.5

Inflation (%)

- 2022 9.2–10.5
- 2023 6.3–7.0
- 2024 2.0–3.5

Unemployment (%)

- 2022 4.1–17.3
- 2023 4.3–16.1
- 2024 4.1–15.7



^{*)} Sources:

- European Economic Forecasts, European Commission 11/2022
- International Monetary Fund, forecast on November 2022 for Bosnia and Herzegovina (for 2022 figures)
- The Vienna Institute for International Economic Studies on November 2022 for Bosnia and Herzegovina (on 2023 and 2024 figures)

Alma Career Strategy Update

How do we further strengthen our market position in recruiting?



Labor market drivers, phenomena and trends

MACRO DRIVERS

Labor shortage
Talent shortage
Rising technology
Era of uncertainty
Growing social awareness

PHENOMENA

Individual choices
Lifelong learning
Remote work
Gig & freelance work
Diversity & responsibility



JOB SEEKER CHALLENGES

- Need for information and access to opportunities
- How to handle gig and/or freelance based career?
- How to develop skills to match future needs of the market?
- **How to be and stay relevant?**



EMPLOYER CHALLENGES

- Tapping into global talent pools requires access to local job seekers. How to compete without local presence and/or brand?
- Mastering differences in labor legislation, culture etc. Managing diversity in workforce and location
- **How to attract and be interesting to key talent**

INFORMATION

ACCESS

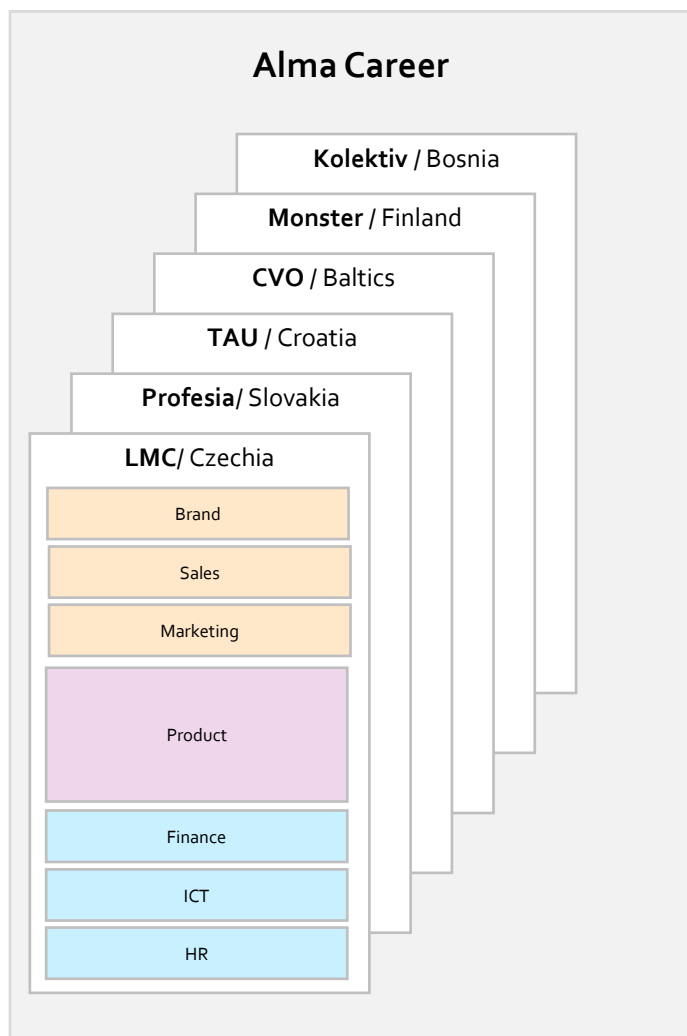
DATA

TECHNOLOGY

TRUST

Transforming Alma Career to unified and scalable growth operation

Before: "A group of independent companies"



TRANSFORMATION:

Previously independent country organisations are integrated into one centrally led and more effective organisation – the "Alma Career United" with the aim to:

1. Remain and be the **most relevant recruitment partner** for the jobseekers and employers in our entire market area
2. **Unleash the full innovation power** of the group and provide the best suite of recruiting services, products and tools in **all our countries and outside**
3. Continue to **grow faster than the market** while improving operative cohesion and effectiveness

Now: An increasingly integrated company with good synergies



Alma Career long-term development plan

Current state 2021	▶ Strategic focus areas & leverages for 2022-2025	Topline	Margin	▶ Target state 2025
<p><i>"Group of market-leading local job boards in CEE."</i></p> <p>Revenue: 2021: 82.2 M€ 2022 R12M^(*): 106.5 M€</p> <p>Margin (EBIT): 2021: 30.0 M€ / 36.5% 2022 R12M^(*): 42.3 M€ / 39.7%</p> <p>*) Rolling 12 months Q3/2022</p>	<ol style="list-style-type: none"> Expand current products to new markets Leveraging best of current Alma Career products by expanding them to feasible markets inside Alma Career region and Europe. Maximise on the west European and non-location opportunity Offering large west European clients access to CEE talent pool and remote opportunity. Corporate digital education business Expand on the corporate education opportunity by expanding to other Alma Career countries and clientele. Unified Alma Career technology with common databases Shared technology to gain efficiency, broader use of innovations and faster time-to-market. Unified Alma Career wide job seeker profile databases. Alma Career United: effectiveness, efficiency & cooperation Cooperation & working more efficiently across Alma Career. Unified processes, systems and solutions. Organic growth Continue Job board improvements, price increases, and sales development. Cross-sales & up-sell locally. <div> <div>+</div> <div>M&A Look for opportunities in Europe, to apply the Career United model & platform, and for growth companies & adjacent opportunities.</div> </div>	<div>✓</div> <div>✓</div> <div>✓</div> <div>✓</div> <div></div> <div></div>	<div>✓</div> <div></div> <div></div> <div>✓</div> <div>✓</div> <div></div>	<p><i>"Umulti-channel recruitment platform across CEE."nified international</i></p> <p>Continuous revenue growth:</p> <ul style="list-style-type: none"> • Grow faster than market • Invest to renew services • Strengthen local position • Sell CEE to western Europe <p>With improving margin:</p> <ul style="list-style-type: none"> • Push operational efficiency • Shared product and functions • Accelerated time to market

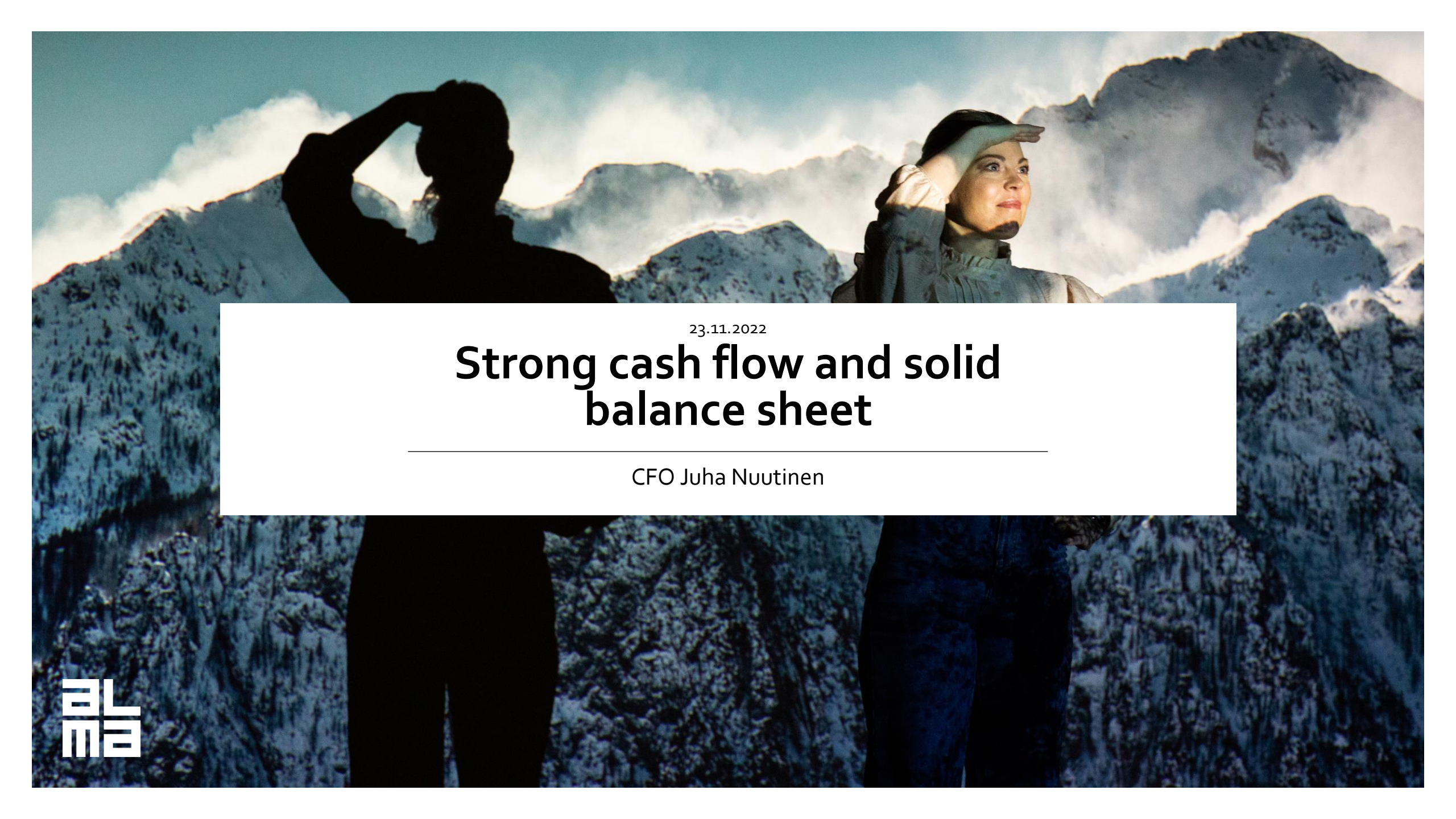
Q&A



The background of the slide is a deep-sea photograph of several jellyfish. The jellyfish have translucent, bell-shaped bodies with prominent vertical red or pink stripes. Their long, delicate, and ruffled tentacles are visible, extending downwards. The water is dark blue, and there are small white specks, possibly plankton or light reflections, scattered throughout the scene.

We will have a short break.

AL
ME CMD

The background of the slide features a vibrant, abstract pattern of swirling colors in shades of teal, orange, and yellow, resembling marbled paper or liquid. Overlaid on this pattern are two figures: on the left, a dark silhouette of a person holding a smartphone; on the right, a woman with dark hair tied back, wearing a red sweater, looking down at her smartphone. The overall aesthetic is modern and digital.

23.11.2022

From marketplaces and services to transactional platforms

SVP Kari Kivelä

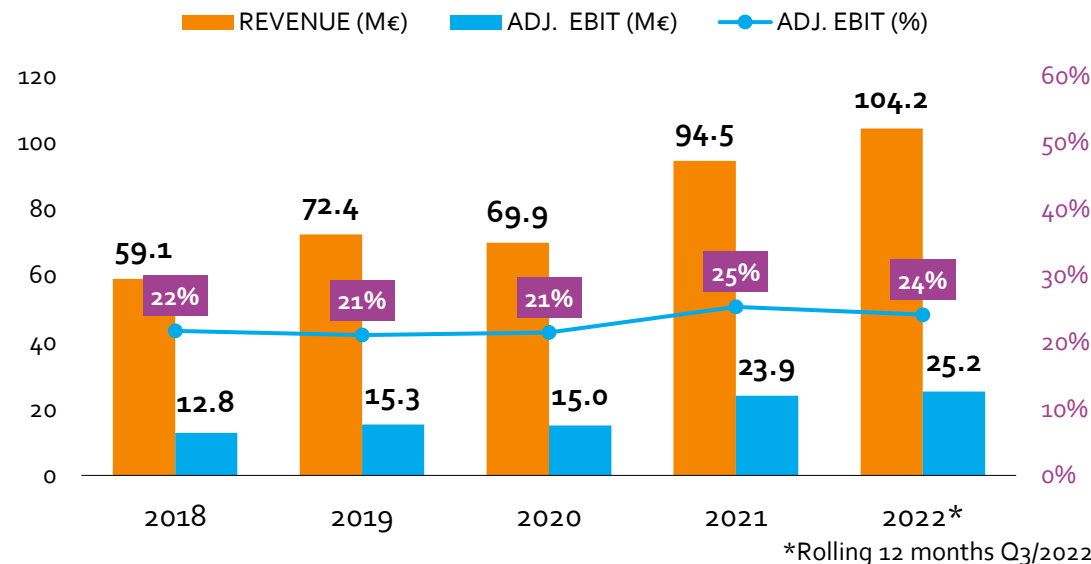


ALMA CONSUMER

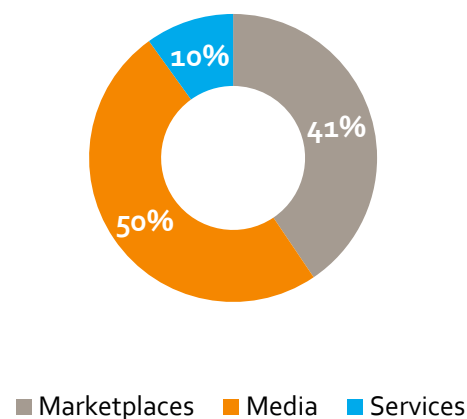
- Key figures
- Operational environment
- From marketplaces and digital services to transactional platforms
 - Cars & Mobility
 - Alma will launch a new digital car auction model
 - Housing & Real Estate
- Role and growth strategy of news media
- Alma Consumer long-term strategic growth plan



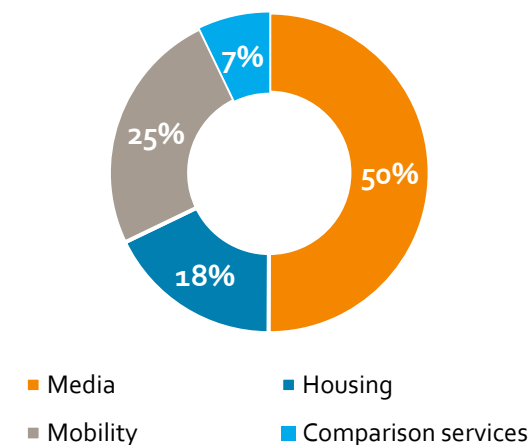
Key Figures of Alma Consumer



REVENUE SPLIT 2022 Q3 YTD



REVENUE SPLIT 2022 Q3 YTD



BUSINESS MODEL

- Vertical marketplaces and comparison services based on advertising and transactional income
- Digital consumer media based on advertising and subscriptions
- Utilisation of data for superior user experience

GROWTH DRIVERS: GLOBAL MARKET GROWTH 10–20 % p.a.

- Digitalisation of buying process in cars and housing
- Digital media: subscriptions and advertising

COMPETITIVE ADVANTAGES

- Leading national consumer brands in marketplaces and media
- Synergies between consumer media and services
- Industry solutions, DMS in verticals as an enabler of strong customer relationships

STRATEGIC GOALS

- Development of transactional services
- Ensuring the growth in digital advertising and digital subscriptions
- Utilisation of AI for developing intelligent platforms

Alma Consumer growth strategy in a nutshell

MEDIA

- Ensuring high reach enables growth in digital advertising market
- Strengthening new revenue streams: digital subscriptions and marketing services
- Developing new data-based solutions for targeting audiences

MARKETPLACES

- Focus on consumer services having high importance as household investments
- Strengthening revenue streams from transactional services and industry solutions
- Expansion to new geographical areas

COMPARISON SERVICES

- Focus on comparison services having high importance in household investments.
- Developing platforms to better solve industry problems and multiple needs of consumers

Materialising the synergy benefits with consumer media, services, and data for digital purchase pathway

Operating environment of Alma Consumer



Housing & Real Estate

Digitalisation of the ecosystem progresses. Digital transactions in housing gains popularity. Marketplaces transform from listing services towards platforms for transactions and services. The development processes are more data-driven. Rental housing increases its popularity.



Cars & Mobility

The sector undergoes a major transformation, driven by industry regulation, digitalisation and changes in consumer needs and attitudes. The share of alternative fuels in vehicles grows. Marketplaces develop towards trading platforms offering a wide range of services to car dealers and consumers. Alternative ownership models gain popularity. Structural change in distribution: factories strengthen direct consumer contact.



Media

Competition for consumers' time and money increases. The significance of high-quality journalism, reliable brands and meaningful content is on the rise. Media companies further develop subscription-based media in various channels. Intense competition continues in the advertising market. News media taking steps towards data-driven and automated technology business.



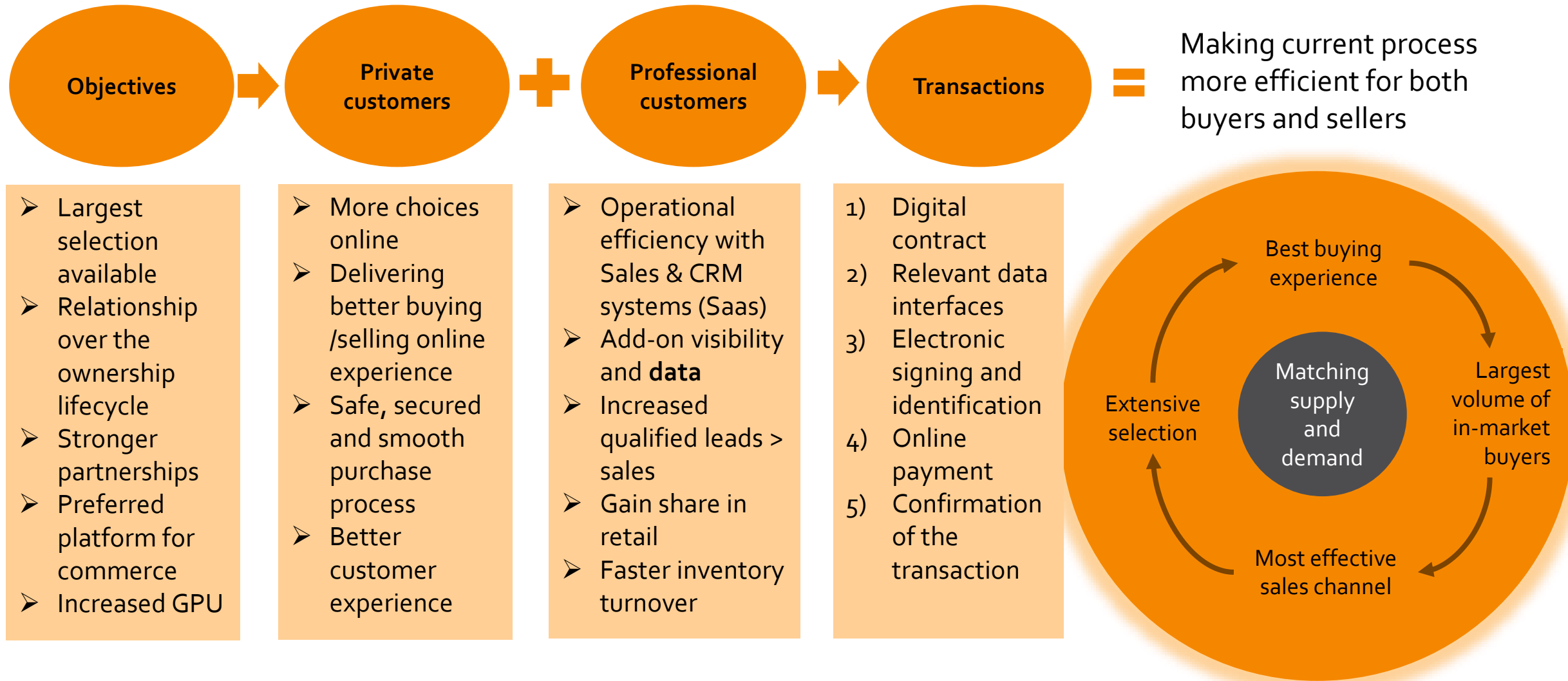
Economic challenges

Higher inflation and interest rates levels affect negatively the housing trade and consumer confidence. Component challenges cause disturbances in the new car supply chains.



Strategy: From listing services to transactional digital platforms

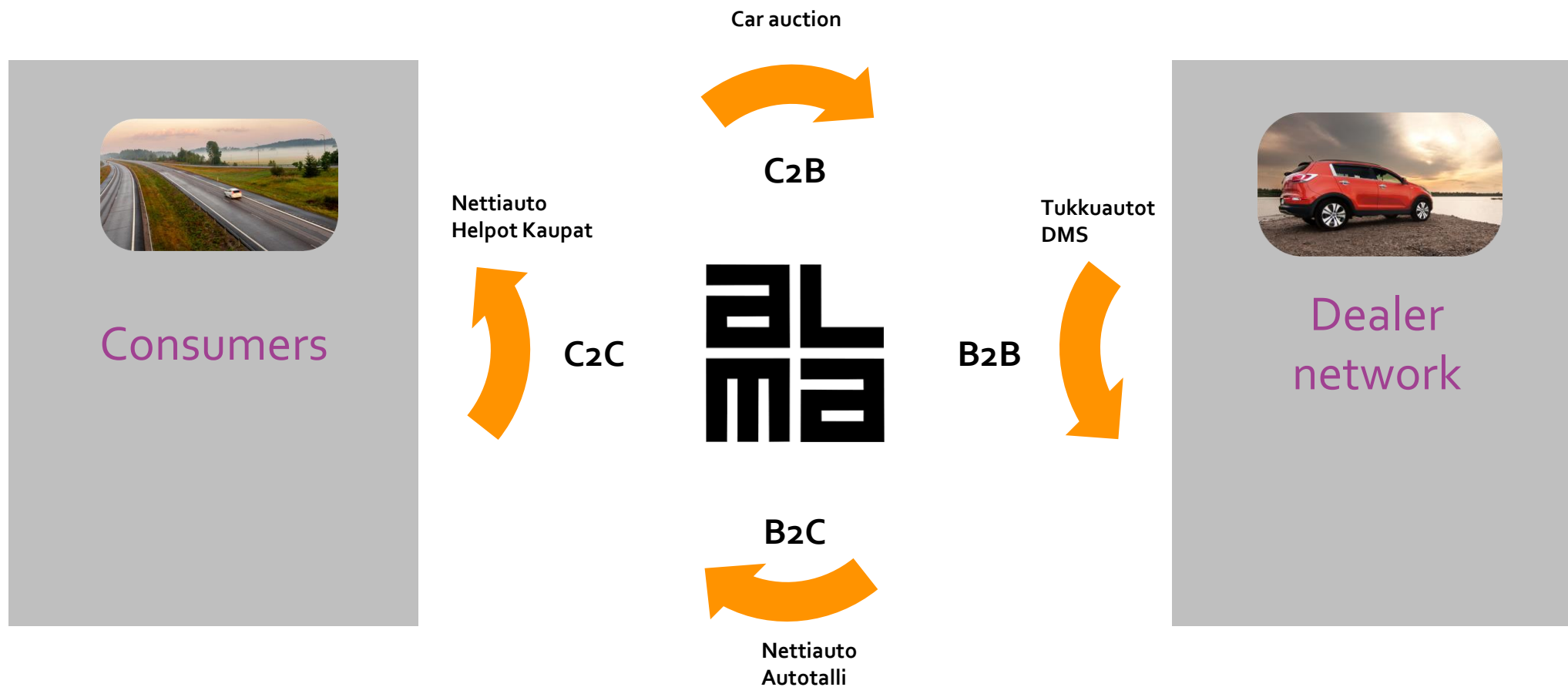
We will enable larger share of buying journey online



The background of the slide is a vibrant, abstract composition of swirling colors in shades of teal, orange, yellow, and red. Overlaid on this are silhouettes of people interacting with technology. On the left, a person's silhouette is shown from the side, holding a smartphone. On the right, a woman is depicted from the waist up, looking down at her phone. The overall aesthetic is futuristic and digital.

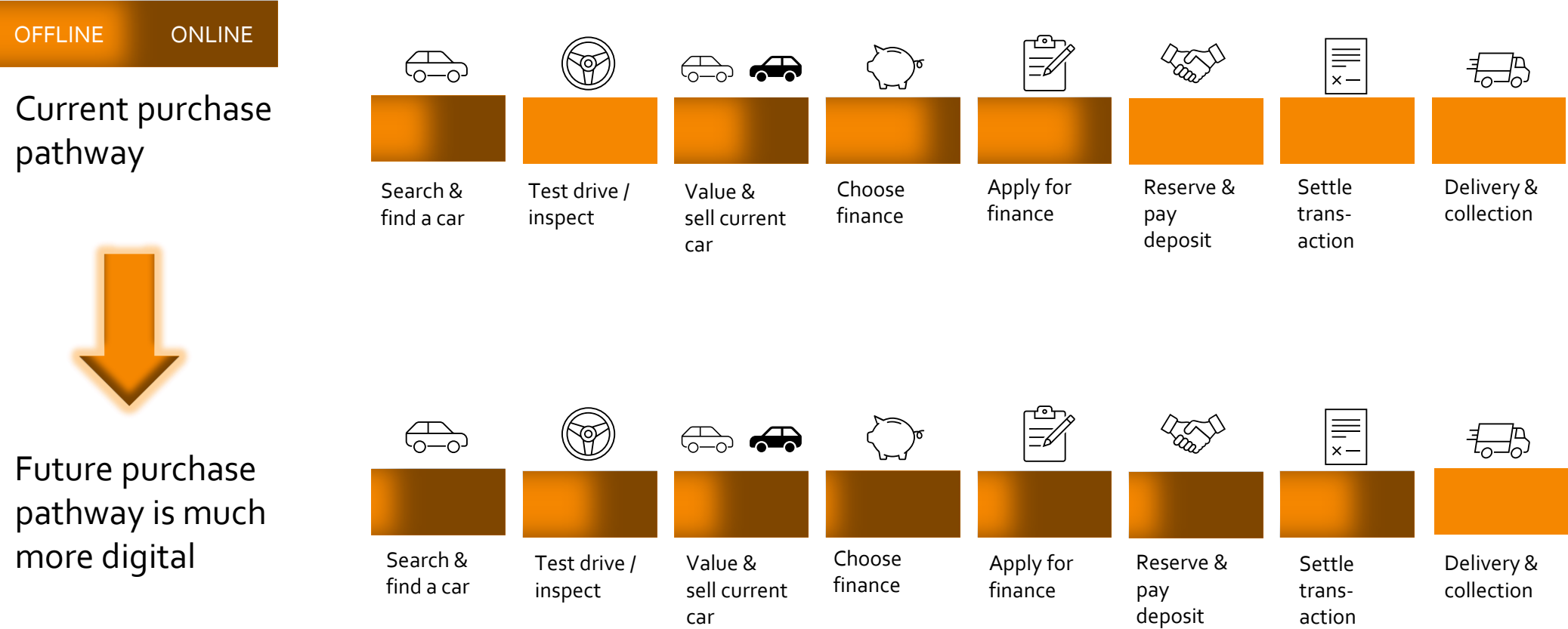
Cars & Mobility

Step-by-step we come to operate on multiple business models enabling larger share of the buying journey online



"Each transaction is a chance to earn. Level of earning is based on increasing trust in each transaction."

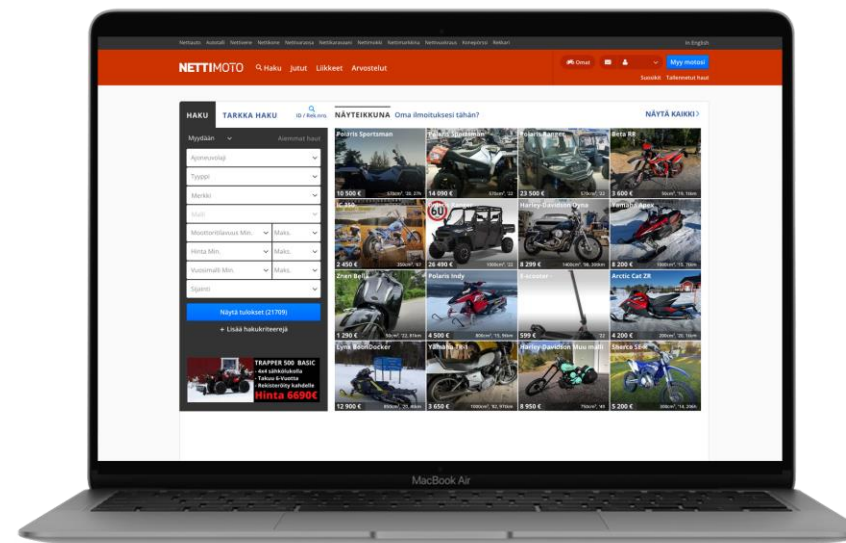
Example: Turning current buying process of used vehicles in to digital



We enable over 390 000 transactions between consumers annually



- **Alma Ajo:** the most popular marketplaces for buying and selling of vehicles.
- In addition to **Nettiauto** and **Autotalli**, **Alma Ajo** services also include Finland's leading marketplaces for boats, motorcycles and caravans.
- Over **980 000** visitors per week
- Avg. of **150 000** listings per week

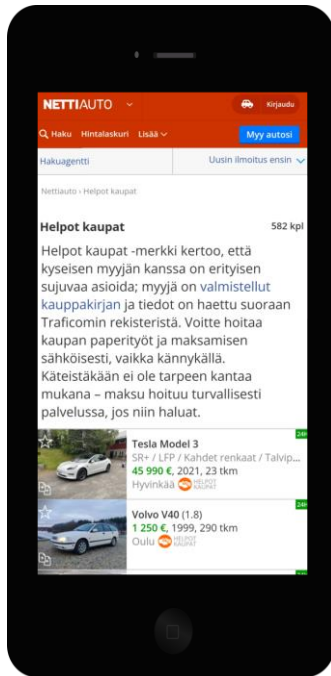


880 000 sold vehicles per year
of which **390 000** by private sellers

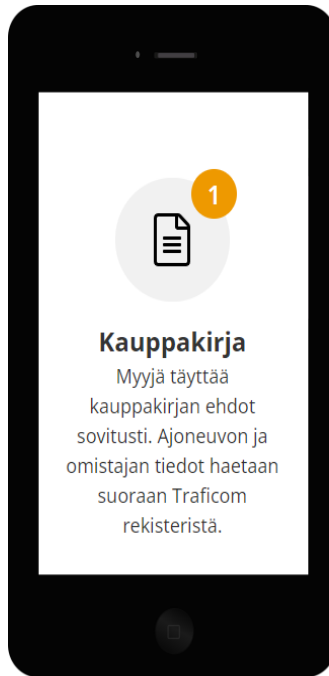
Gross Market Value of EUR **13.2 bln** and of C2C transactions EUR **2.8 bln**

Nettiauto facilitates C2C transactions*

Price estimation
for the vehicle



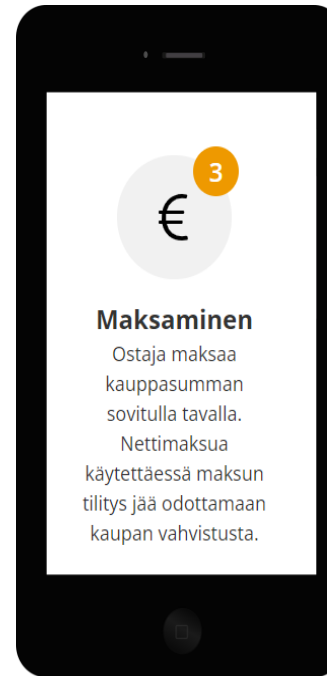
Digital contract
with Traficom
interface



Electronic
identification
and signing



Payment



Transfer of
ownership



Confirmation
of the deal



Lifetime Data of over 500 000 vehicles

* Helpot kaupat

Alma launches a new digital used car auction model

- Most of the transactions are still traditional trade-in deals, but the digital C2B auction model is growing quickly.
 - Changes in car sales models are creating demand for trusted C2B models, e.g., some of the new car online sales do not support trade-in model (Tesla).
 - Currently there is also a lack of good quality used cars which is pushing dealers to use new methods for sourcing.
- The most important competitive advantage is that we already reach the target groups.
 - Nettiauto.com is the most important marketplace in Finland for consumers selling their cars.
 - Car buyers are already using our marketplaces for selling cars, but also for sourcing. Besides trade-ins, they also use our services for giving instant offers (call) to the car sellers.
 - We also have Alma's network to introduce new services to wide audiences.

Alma's estimate of the C2B car transactions in Finland			
	2021	2022	2023
(thousand)			
C2B transactions in total	380	380	380
Digital C2B auction	6	15	24
Growth %	n/a	150 %	60 %
Market share of c2b %	2 %	4 %	6 %

The background of the slide is a vibrant, abstract composition of colorful liquid patterns in shades of teal, orange, and yellow. On the left, a dark silhouette of a person is shown from the side, holding a smartphone. On the right, a woman with dark hair tied back is looking down at her smartphone; her face and sweater are partially covered by colorful, ethereal light projections that match the background's color palette. A white rectangular box is centered over the image, containing the main title.

Housing & Real Estate

Housing ecosystem is our core business



Housing ecosystem

Our services for consumers



Easy living: we help people's everyday lives in large and small consumption decision-making with smooth and reliable services in housing — enhancing the ability to dream and to pursue a better life.



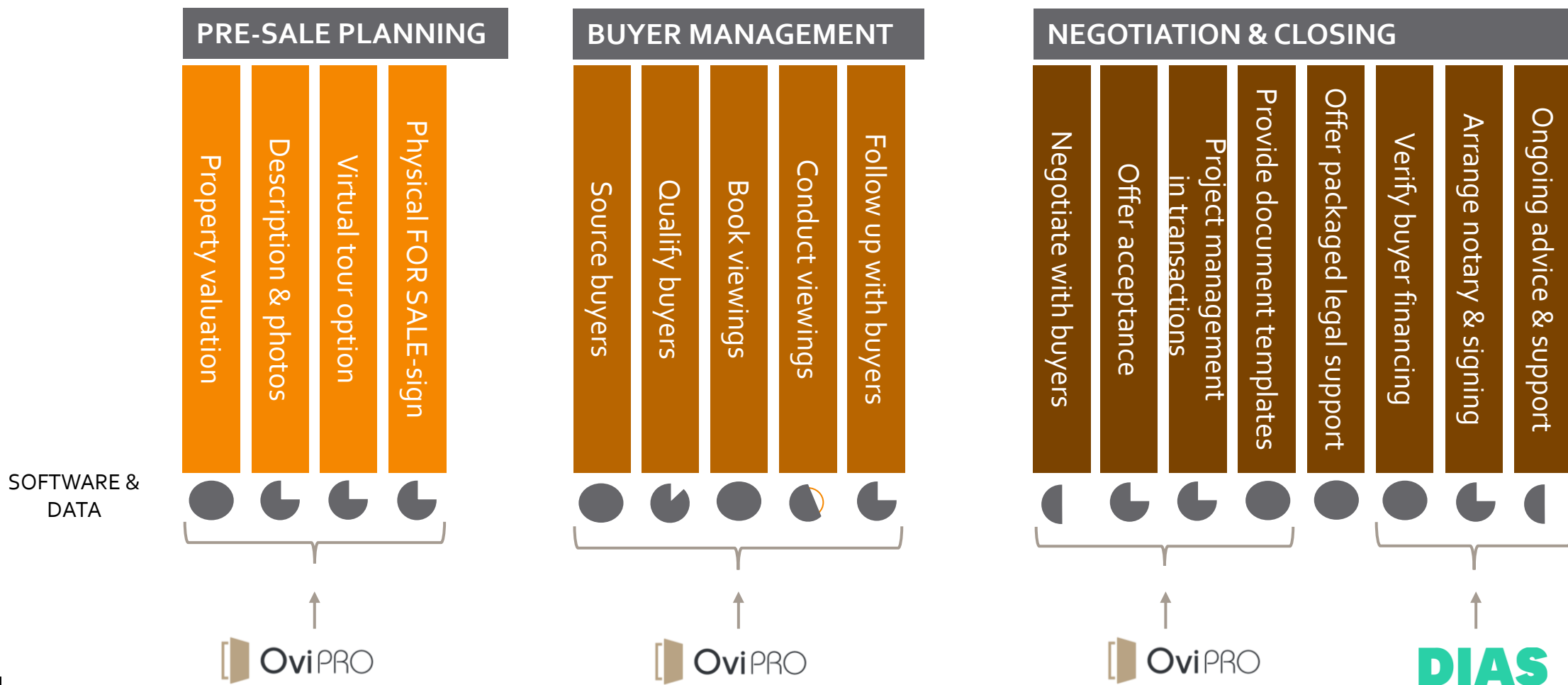
Our services for professionals



We bring together all parties in housing sales, enabling professionals to succeed in their own work with digital services and timely data. We help our customers to succeed and develop our services in collaboration with various industry stakeholders.



With new **OviPro software** and data combined with **DIAS***, we enable a better, faster and cheaper process for both real estate agents and consumers



*DIAS = a digital trading platform for housing and real estate

The background of the slide features a vibrant, abstract pattern of swirling colors in shades of teal, orange, and yellow, resembling liquid or smoke. Overlaid on this pattern are two figures: on the left, a dark silhouette of a person holding a smartphone; on the right, a woman in a red sweater looking at her phone, with colorful light patterns projected onto her face and clothing.

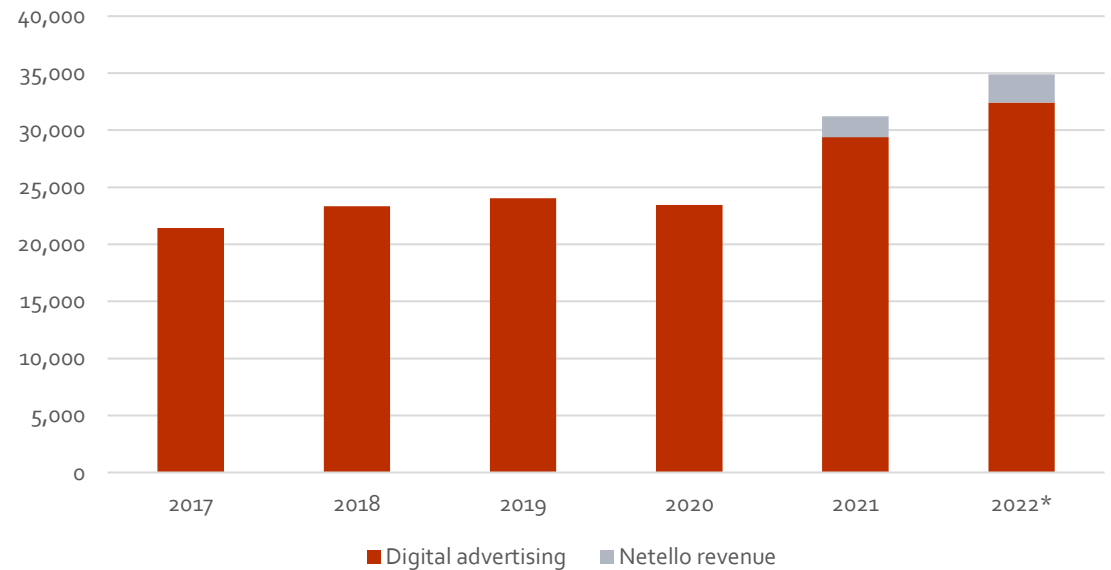
Strategy: Role and growth strategy of news media

Consumer news media with high reach enables two revenue streams and synergy with digital services

- The success of domestic media in tightening competition with platforms and public service operator is highly dependent on the **size of the audience** and the **specialisation of content and overall growth in digital advertising and digital news subscriptions**.
- Italehti has strengthened its market position by focusing on **domestic digital news**.
- Strong consumer media enables effective marketing operations and **active user acquisition** for digital services.

Media digital advertising of news media 2017– Q3/2022 (TEUR)

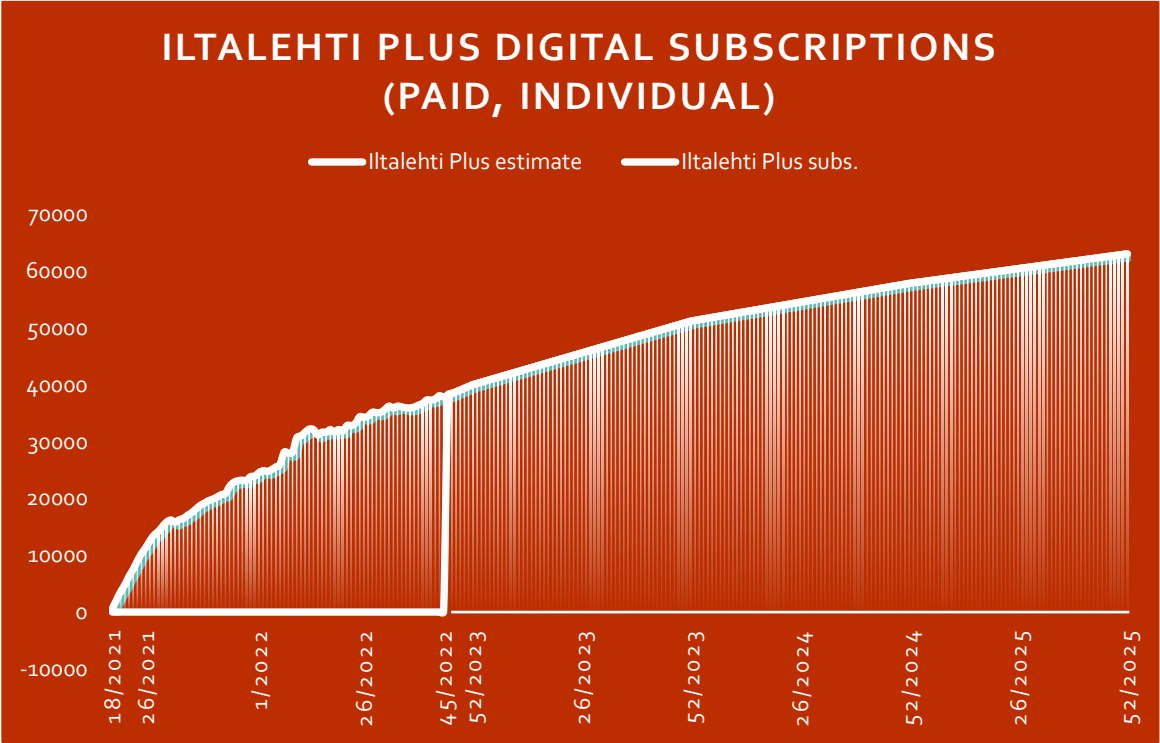
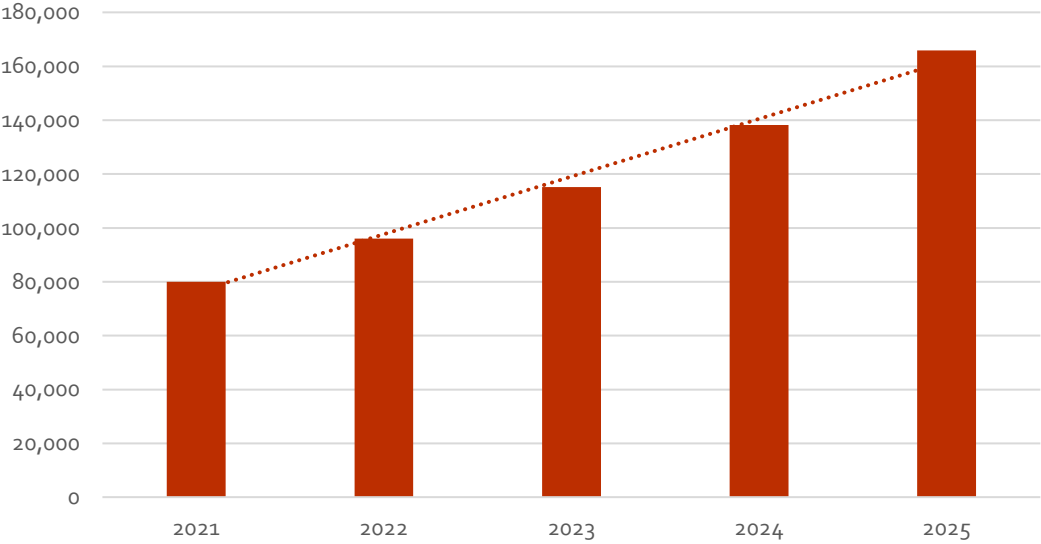
Includes Netello revenue



*Rolling 12 months Q3/2022

Digital subscriptions as a new promising revenue stream for news media

Total Market of digital news subscriptions 2021–2025 EST (TEUR)



Summary:

How we win the market in media and marketplace business?

The cornerstones of success

Largest audience

With synergies of media and marketplaces we ensure regular visitor flow.

Largest offer

We have the best selection of listed housing and vehicles.

Preferred service in the industry

We focus on improving the efficiency for retailers and consumers by launching new transactional services.

We stay asset light data-driven digital service provider.
GPU growth by extending B2B services to sales systems, CRM, advertising and data.

Q&A





ALMA MEDIA SOLUTIONS

Digital advertising in unpredictable times

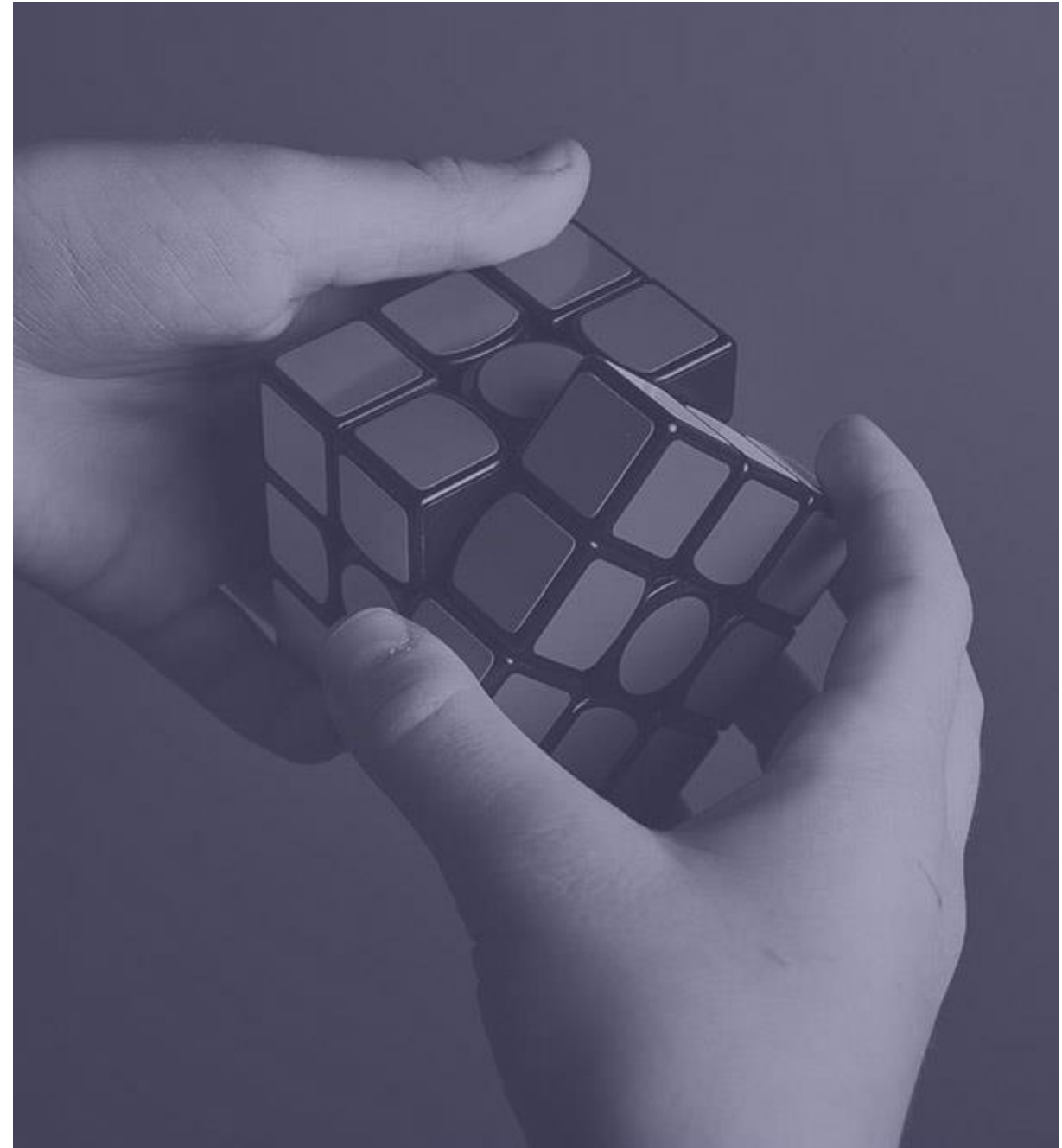
Tiina Kurki SVP, Media Sales and Marketing



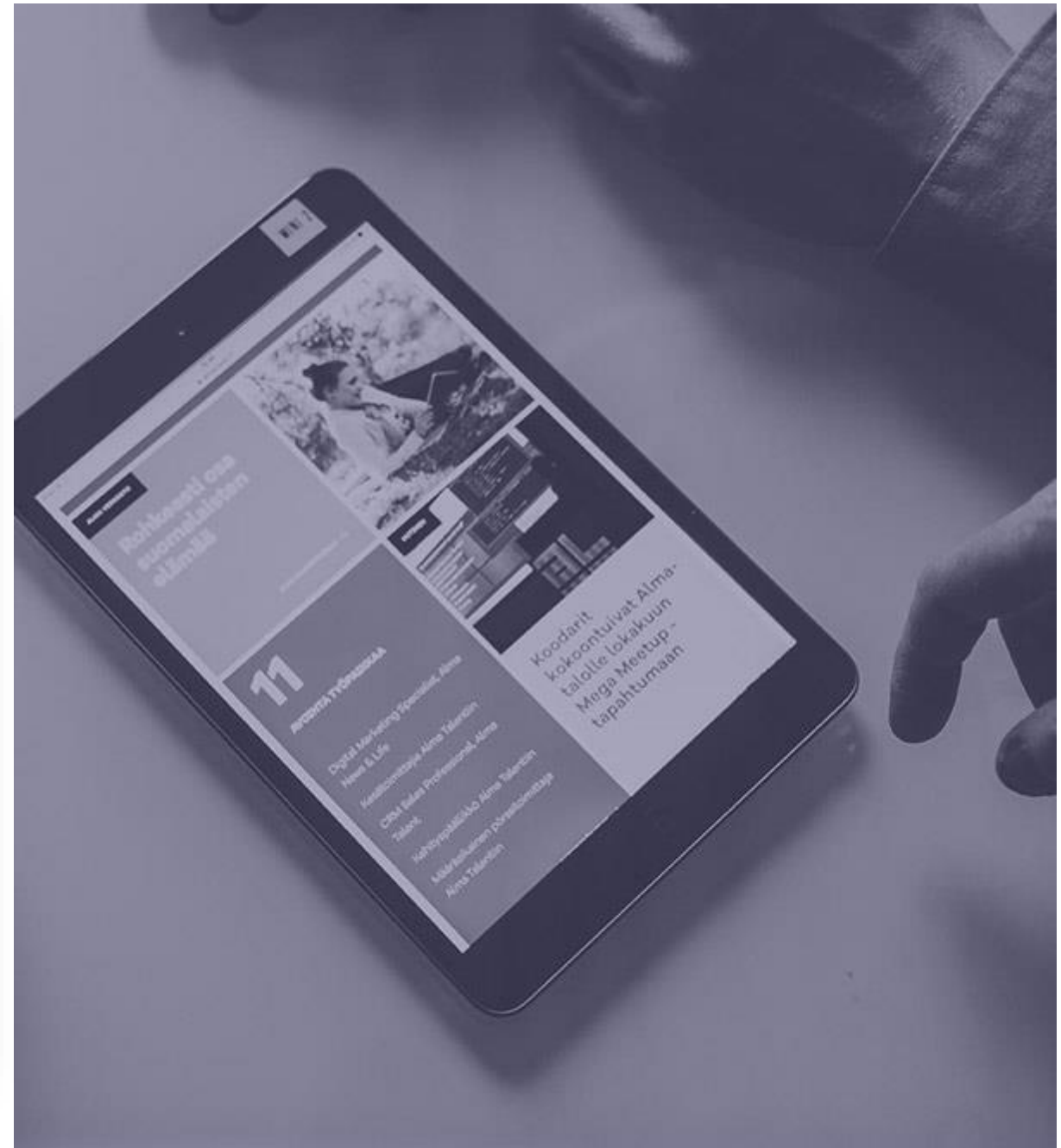
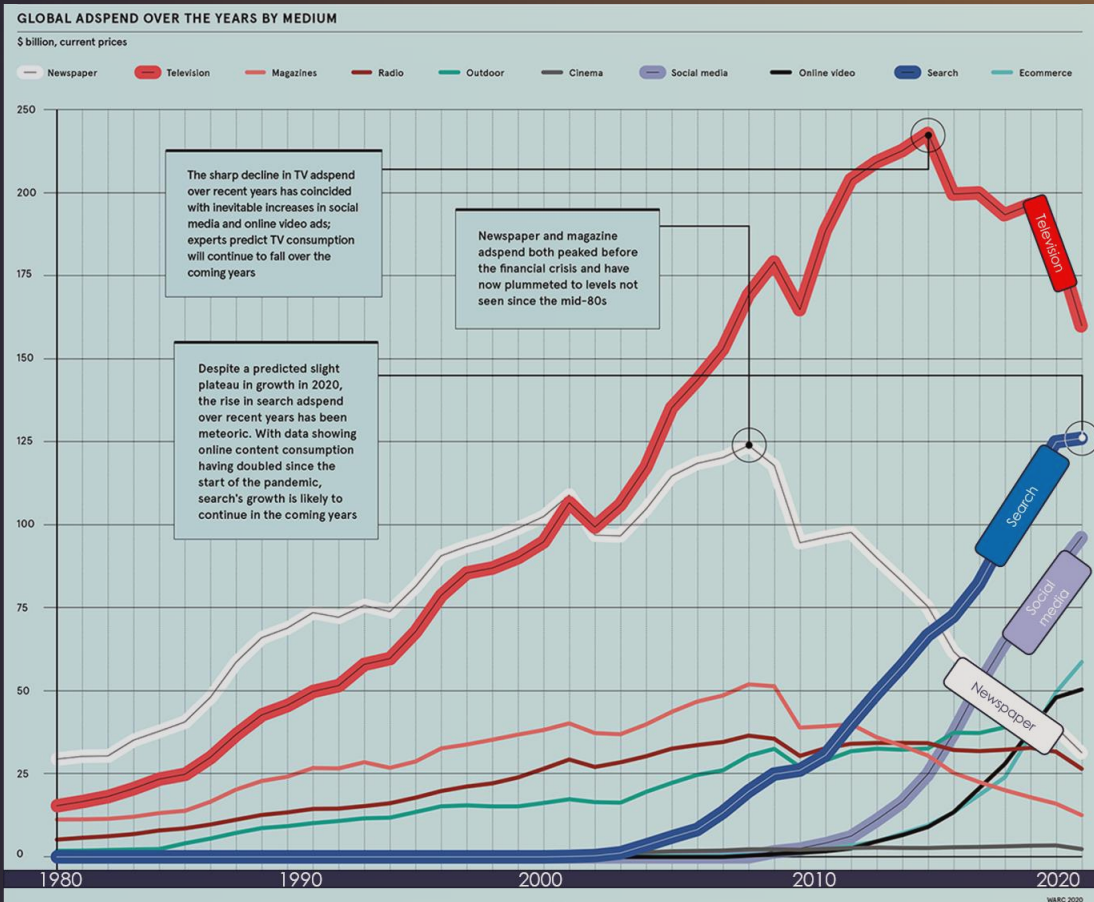
Alma koskettaa kaikkia

Alma Media Solutions

1. Market update: Global, Nordics, Finland; An opportunity for growth in digital
2. The winning strategy and measures for AMS 2022–2024
3. Summary



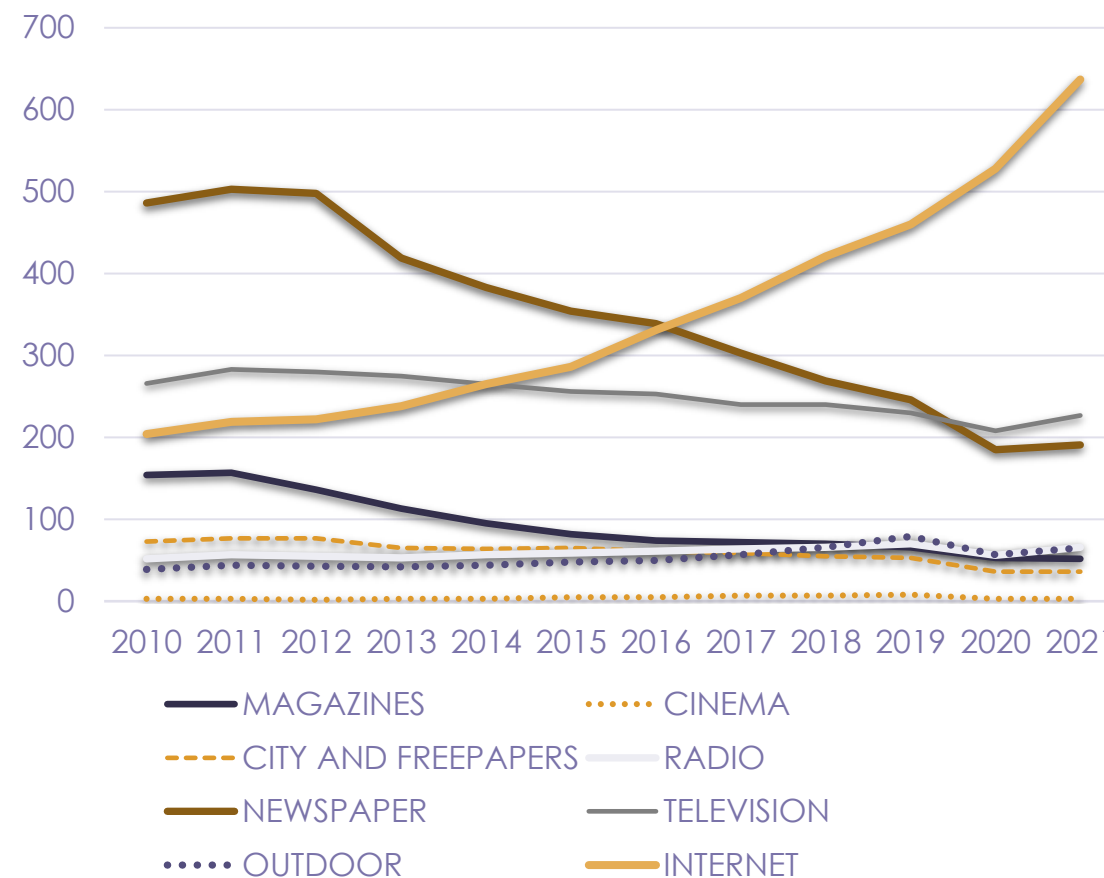
Global ad spend historical change



Ad spend in Finland by media category

	September 2022 in 000 € / Change %		Cumulative 2022 (Jan-Sep) in 000 € / Change%	
Newspapers: printed	12 888	-4.2%	104 413	-4.9%
Local and free issue papers: printed	2 321	-20.3%	21 515	-8.5%
Magazines: printed	3 344	-3.0%	25 334	-7.5%
Television	21 711	0.9%	156 742	-2.0%
Radio	5 416	-1.7%	50 484	7.4%
Online	20 448	6.0%	170 624	6.9%
Cinema	587	46.5%	2 710	249.2%
Out of home	7 610	18.2%	56 395	33.7%
Total	74 325	1.9%	588 218	3.2%

EURM



Advertising spend differs in Nordic countries

- **Internet** advertising has been the largest media channel in the Nordics since 2013
- During the first half of 2022 internet amounts **over half of total ad spend** in all Nordic markets.
- **In Finland** declining newspaper advertising and lower rate of search poses an opportunity for growth in digital media.

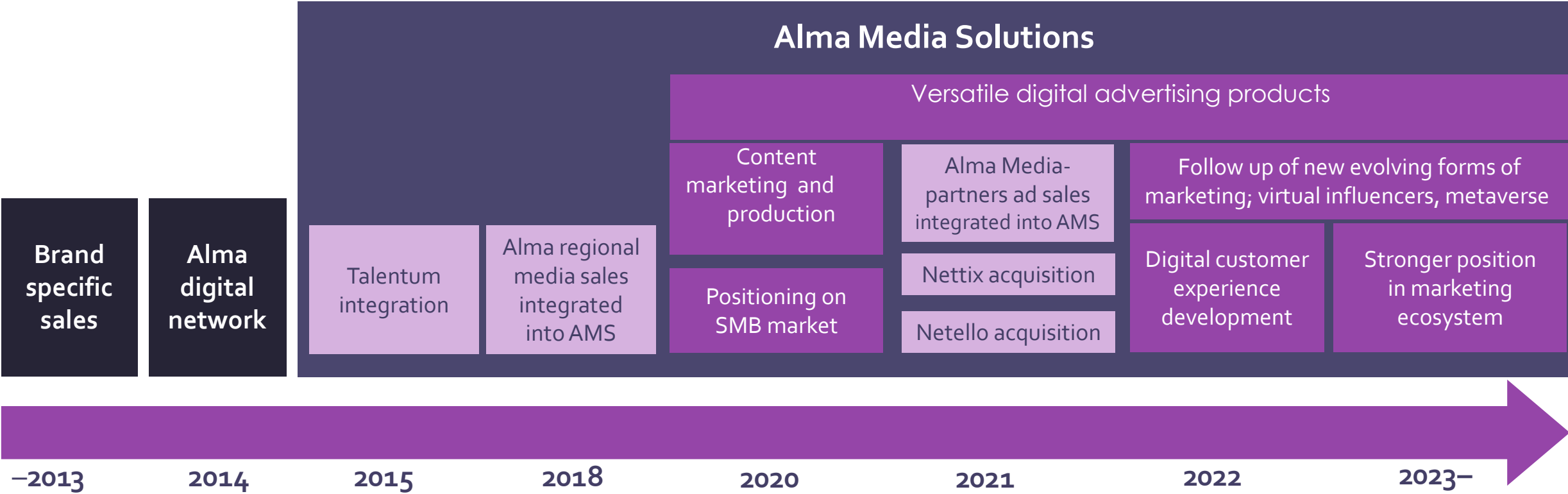
Market Shares Jan-June 2022	Sweden	Norway	Denmark	Finland
Internet	73.5%	70.6%	69.4%	53.3%
Display	26.2%	34.8%	26.7%	31.2%
Search	42.3%	23.7%	34.8%	17.8%
Classified & Directories	5.0%	12.1%	7.8%	4.3%
Newspapers	6.2%	6.3%	7.7%	14.4%
Magazines	2.4%	1.7%	3.5%	2.9%
Outdoor	3.7%	3.2%	3.3%	6.0%
TV	11.8%	15.0%	12.9%	17.7%
Radio	2.2%	2.6%	2.5%	5.4%
Cinema	0.2%	0,7%	0.7%	0.3%
Total Ad Spend (M€)	2233	1211	1089	630





The winning strategy and measures of AMS 2022–2024

Our journey from single brand sales to leading digital network with data-driven offering and expertise



Digital network of over 60 strong independent brands for consumers and professionals

ILTALEHTI
Kauppalehti

Talouselämä
tivi

Tekniikka & Talous
ARVOPAPERI

ETUOVI.com
VUOKRAOVI.com

NETTIAUTO
AUTOTALLI.com

The growth strategy of Alma Media Solutions

**The best digital
advertising solutions for
each advertiser segment**

Leading digital ad network in Finland
Large, mid and small
Reach, data, right target groups

**Commercial content
production and concepts**

World class video production
Storytelling

**Improving customer
experience through
automation**

Programmatic: OM and deals
Self-service channel
Reports
Effectiveness

The growth strategy of Alma Media Solutions

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Self-service channel
Reports
Effectiveness

Alma brand studio

- Alma brand studio showreel

	Digital advertising			
Categories	Advertising	Creative solutions	Data services for advertisers	Optimisation
Value	Connect advertisers to relevant audiences in premium environment and provide modern advertising solutions for our partners powered by data and leading advertising technologies globally.	Design and create advertising ideas and marketing concepts that enable advertisers to connect and engage with their customers in display, video and content marketing.	Enhanced capabilities to help advertisers use their own first party data and turn it into actionable insights and personalised advertising.	SEO consulting and implementation. Development of online business.
Role	Core	Enabler & growth	Enabler & growth	Add-on
Identified growth areas	<ul style="list-style-type: none"> - SME advertisers - Capturing market share from TV and print. 	<ul style="list-style-type: none"> - Strategic planning, conceptualisation and creative production. - Building deeper content marketing relationships (from individual campaigns to partnerships). 	<ul style="list-style-type: none"> - Supporting advertisers to scale up personalised advertising, e.g., audience modelling, insight reports and targeted advertising. 	<ul style="list-style-type: none"> - SEO growth (together with the media)



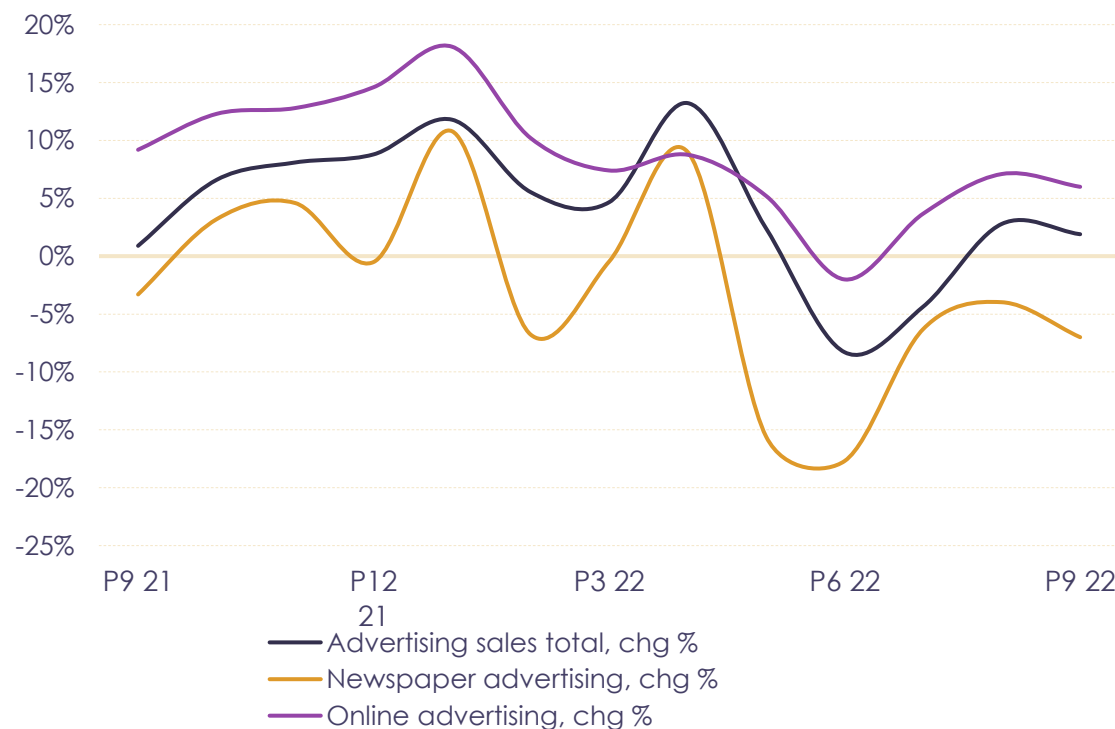
How have we progressed with this strategy?

Finnish advertising market

Alma has gained market share since the divestment of regional media and integration of Nettix

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

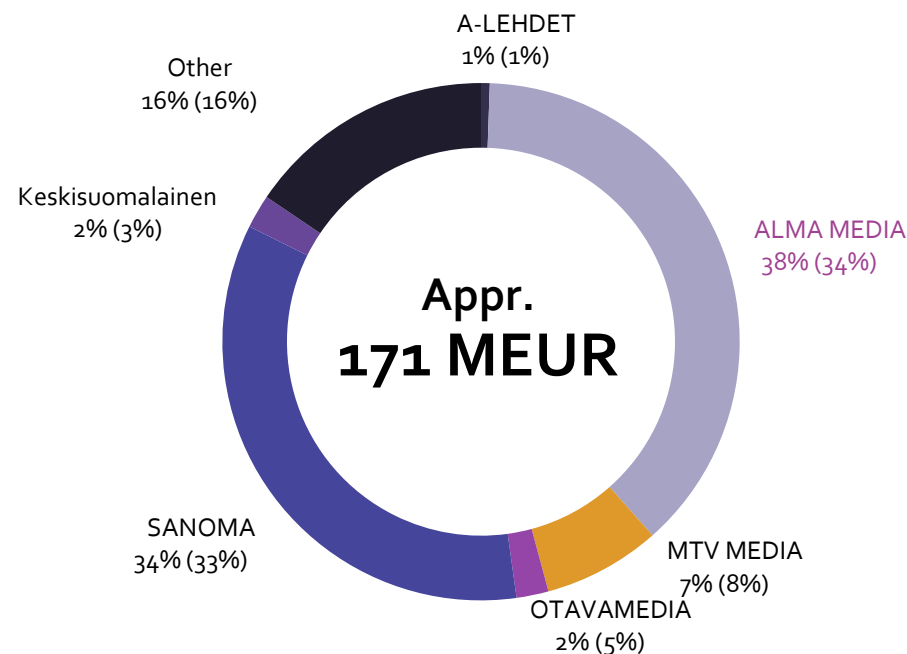
Source: Kantar TNS



ONLINE ADVERTISING BY MEDIA COMPANIES IN FINLAND 1-9/2022

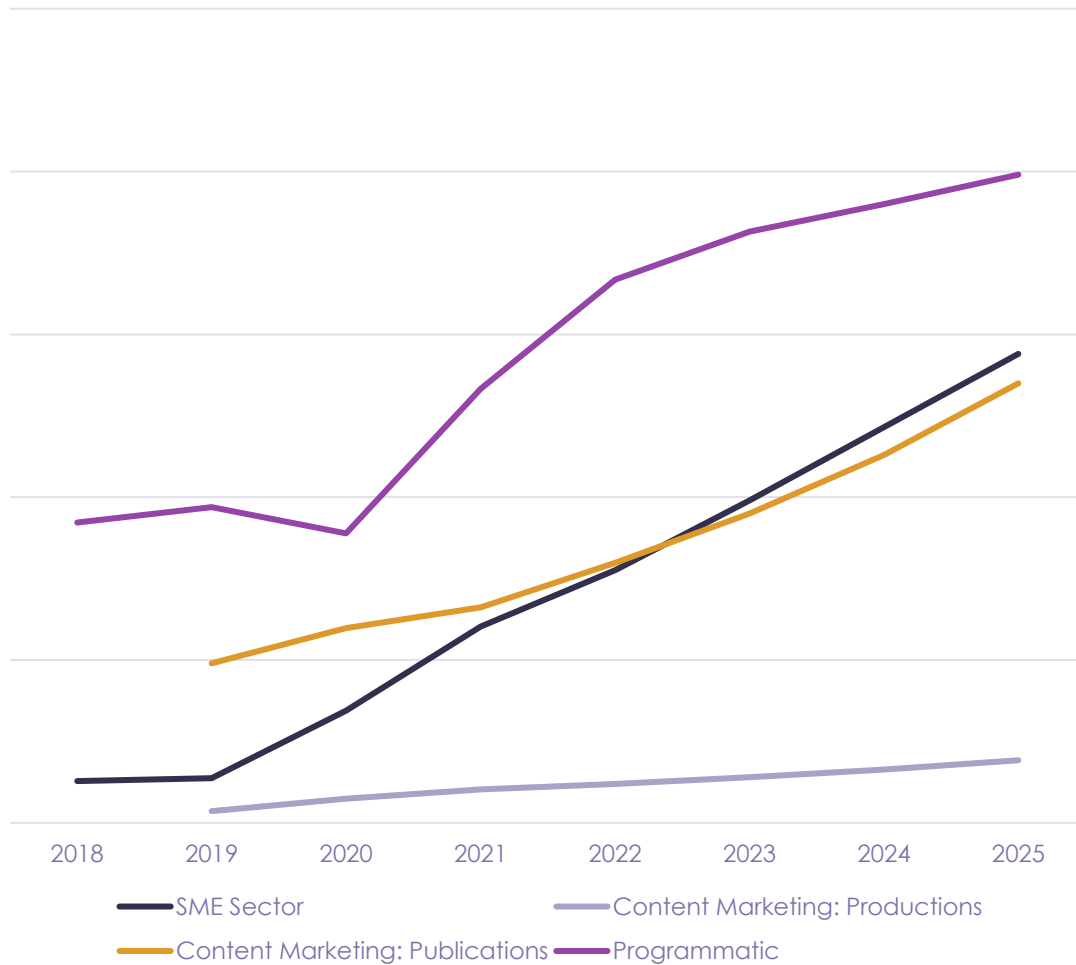
(1-9/2021)*

Source: Kantar TNS



Media groups own advertising is included in the figures to the extent that is chargeable between units and businesses. **Alma Media's figures does not include own media advertising.**

Alma media advertising by category 2018–2025E



- Well on track with the chosen strategy
- .. with the focus on
 - Programmatic
 - SME sector
 - Creative marketing, productions
 - Content Marketing

Actual 2018–2021, target 2022, forecast 2023–2025

Summary

1.

LANDSCAPE

- Unpredictable
- Weak GDP
- Structural change in advertising and in digital advertising

2.

OBJECTIVES

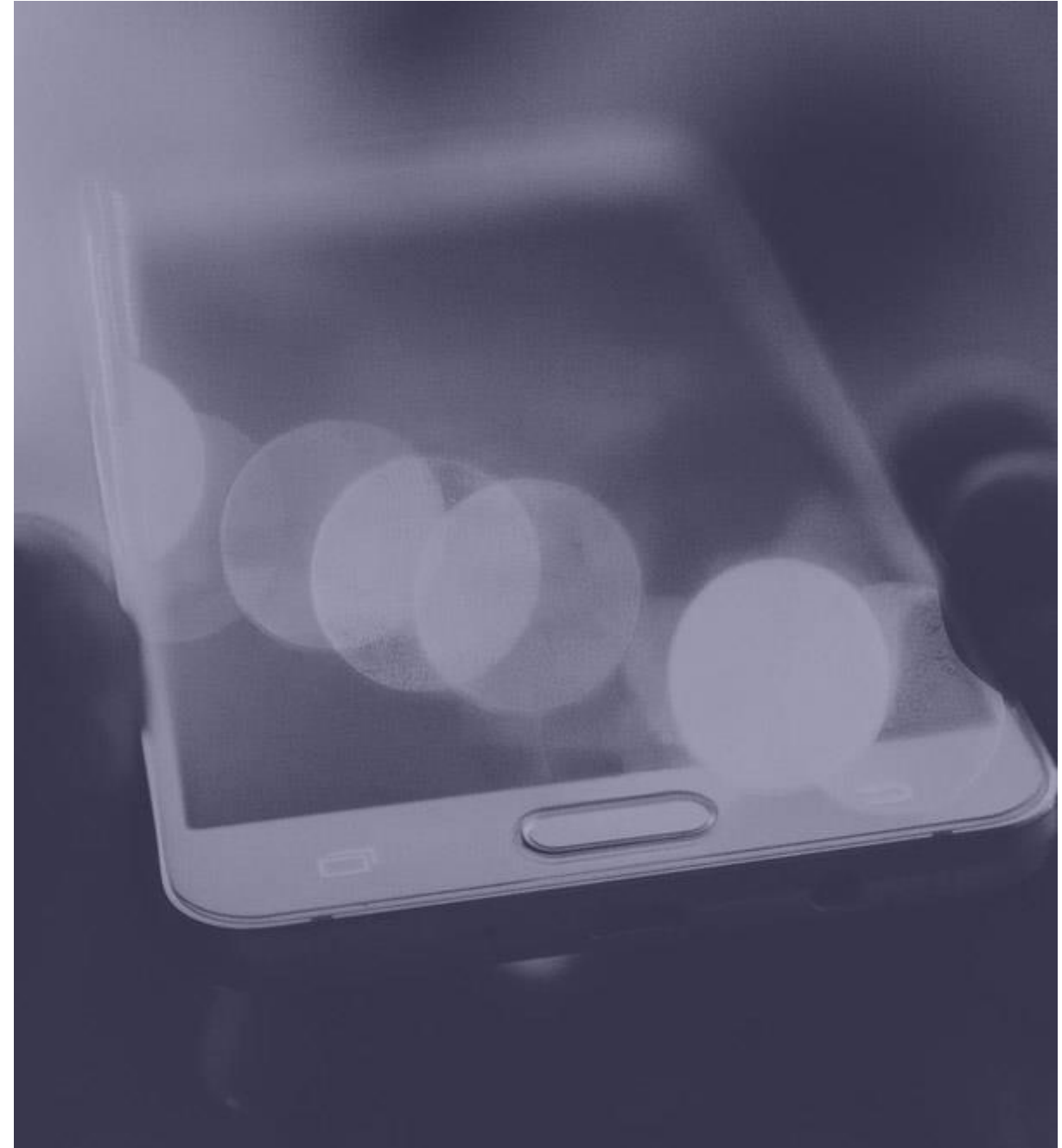
- Outpace digital market growth
- Increase customer engagement and broaden customer base
- Customer-driven product development

3.

METHODS

- Versatile digital advertising products and services for each segment
- Automation
- SME

Q&A



The background of the slide is a deep-sea photograph of several jellyfish. The jellyfish have translucent, bell-shaped bodies with prominent vertical red or pink stripes. Their long, delicate, and ruffled tentacles are visible, extending downwards. The water is dark blue, and there are small white specks, possibly plankton or light reflections, scattered throughout the scene.

We will have a short break.

AL
ME CMD



ALMA TALENT

Leading Business Media – Profitable Growth from Digital Information Services

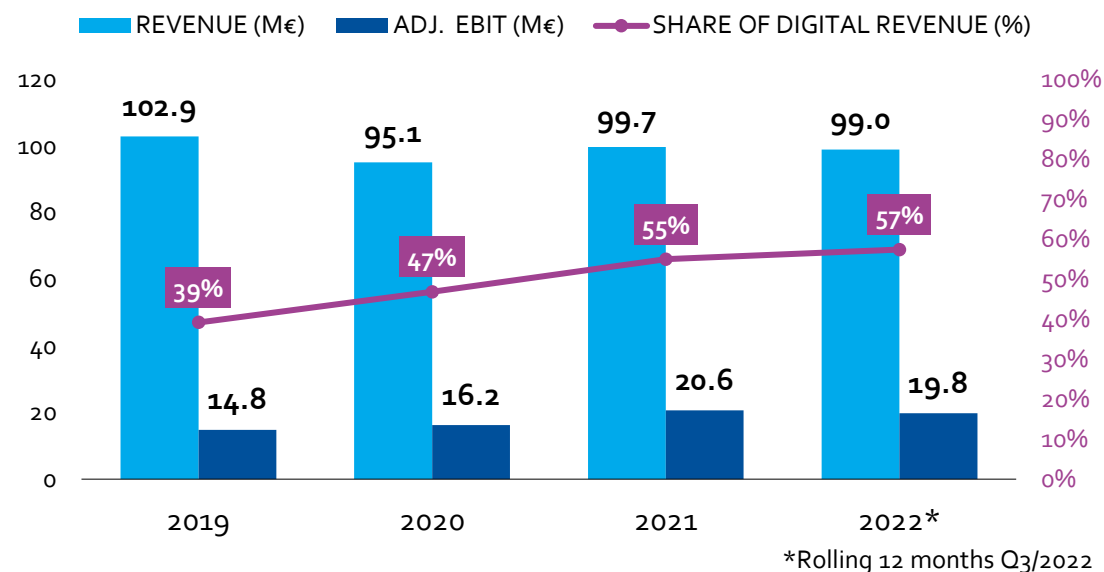
23.11.2022 Juha-Petri Loimovuori

Leading Business Media – Profitable Growth from Digital Information Services

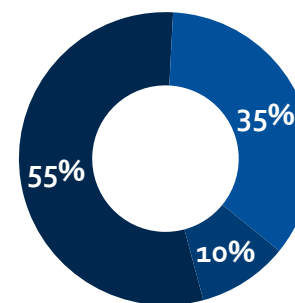
1. Key Figures of Alma Talent
2. Alma Talent Media: Leading business and tech media going digital
 - Shift to digital media improves profitability
 - Strong development in digital subscription business
 - New audience initiatives
3. Alma Talent Services: The right information at the right time
 - Growing corporate sales with scalable model
 - Growing and synergetic portfolio – focus areas
 - New initiatives
4. Long-term development plan



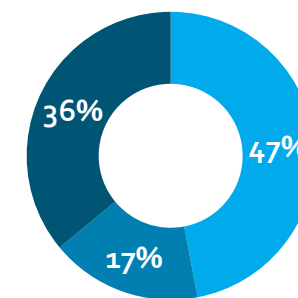
Key Figures of Alma Talent



REVENUE SPLIT 2022 Q3 YTD



REVENUE SPLIT 2022 Q3 YTD



■ AT Media ■ AT Services ■ Direct Marketing ■ Recurring ■ Recurring-like ■ Non-recurring

BUSINESS MODEL

- Business and technology media based on subscription and advertising
- Digital information services based on subscription and transactions
- Telemarketing service based on ongoing contracts and results

GROWTH DRIVERS – GLOBAL MARKET GROWTH 5 % pa.

- Media: digital subscriptions and advertising
- Information services: digitalisation of work, regulation and compliance

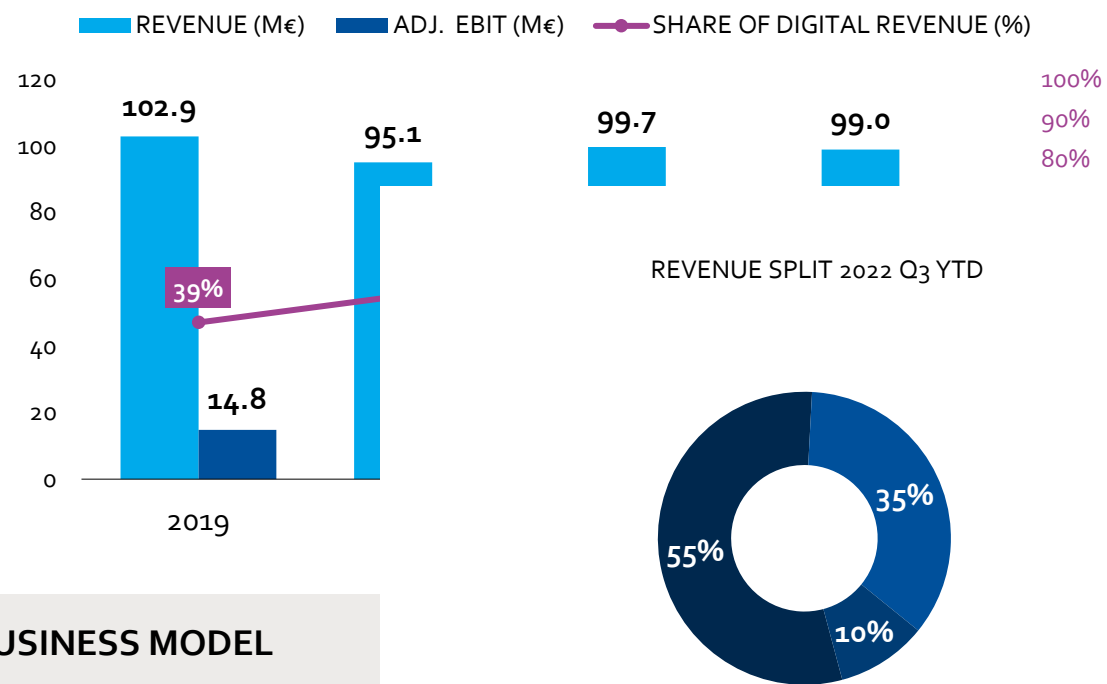
COMPETITIVE ADVANTAGES

- Media: market leader in B2B media
- Information services: own refined data and agreed copyrights
- Competent personnel and Alma synergies

STRATEGIC GOALS

- Media: digitalise the business without losing its scale
- Information services: steady growth with increasing recurring share

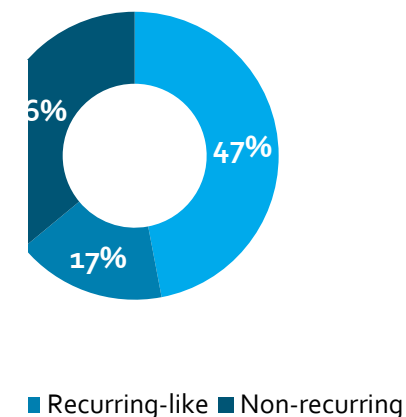
Key Figures of Alma Talent



REVENUE SPLIT 2022 Q3 YTD

REVENUE SPLIT 2022 Q3 YTD

REVENUE SPLIT 2022 Q3 YTD



BUSINESS MODEL

- Business and technology
- Digital information services
- Telemarketing service based on ongoing contracts and resellers

GROWTH DRIVERS – GLOBAL MARKET GROWTH 5 % pa.

- Media: digital subscriptions and advertising
- Information services: digitalizing processes, regulation and compliance

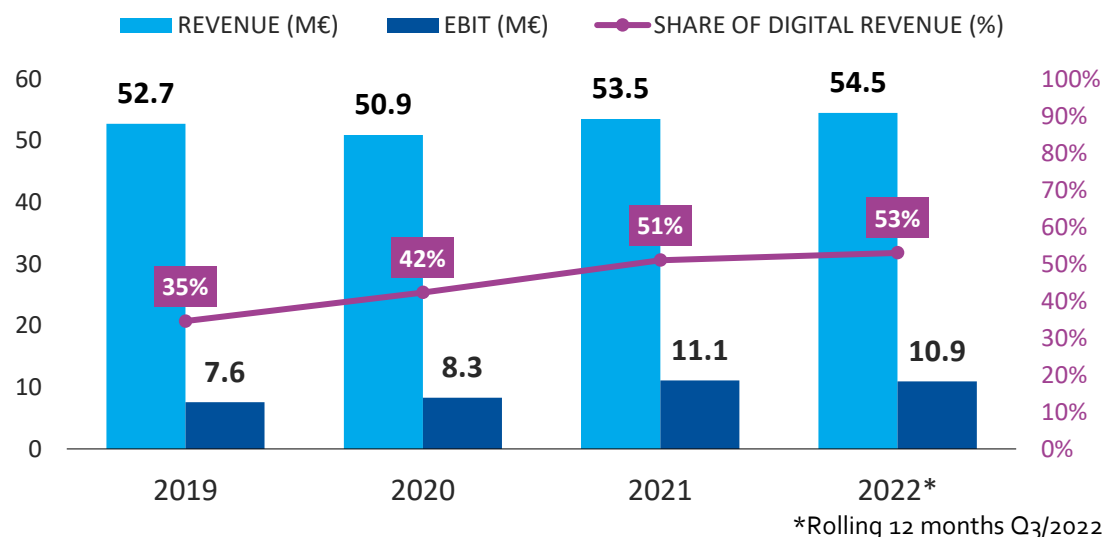
STRATEGIC GOALS

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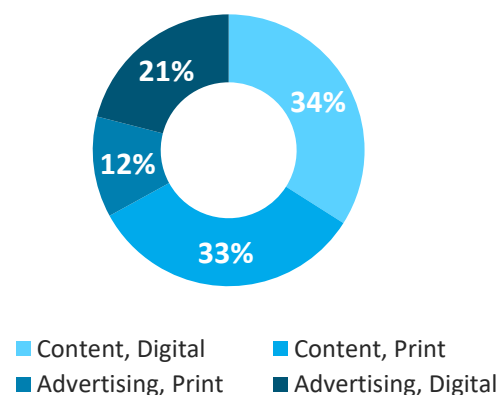
ALMA TALENT MEDIA

Leading Business and Tech Media Going Digital

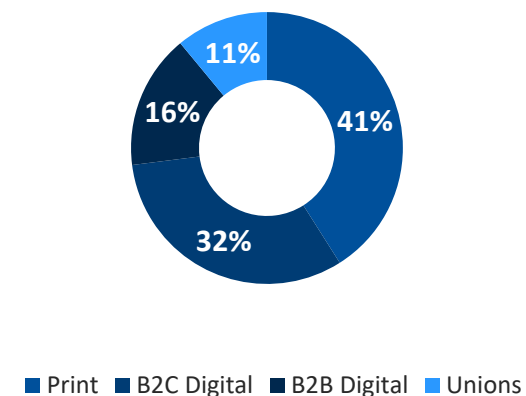
Shift to digital media improves profitability



REVENUE SPLIT 2022 Q3 YTD



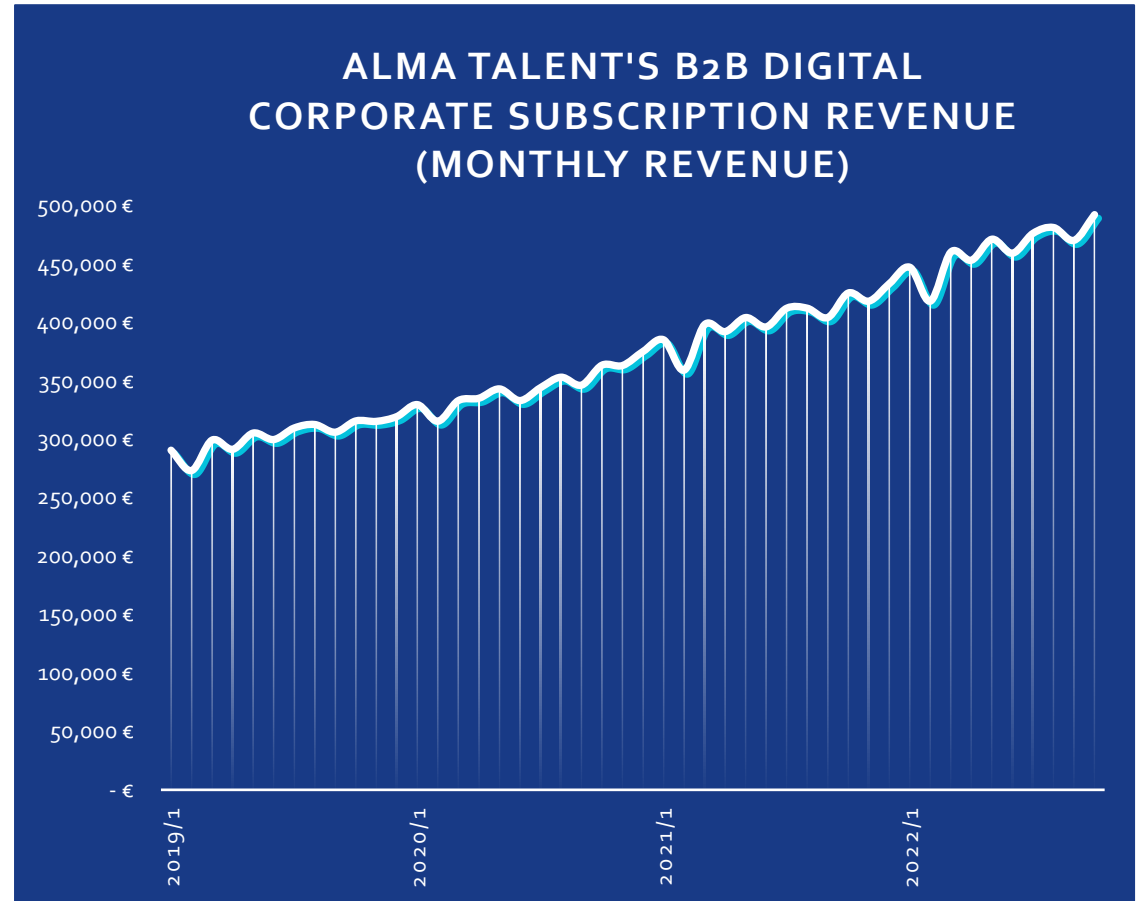
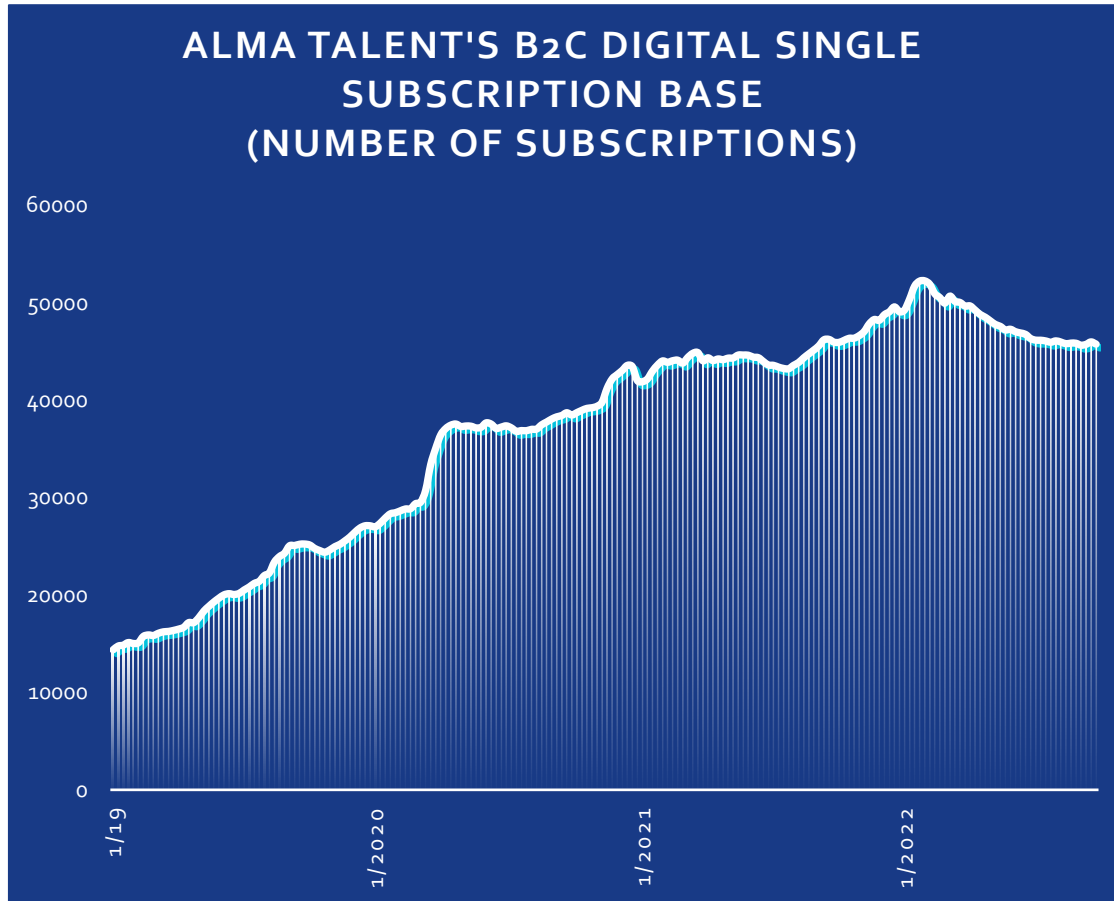
CONTENT REVENUE SPLIT 2022 Q3 YTD



STRATEGIC GOALS AND CHOICES

- Digitalise the business without losing its scale
- Concentrate on contents that create value to our audience
- Acquire new audience groups by new content initiatives
- Two business models: subscriptions (2/3) and advertising (1/3)
- Audience is in the core of our product development. The reach and engagement of audience is the success factor of both business models.

Strong development in digital subscription business



ALMA TALENT MEDIA

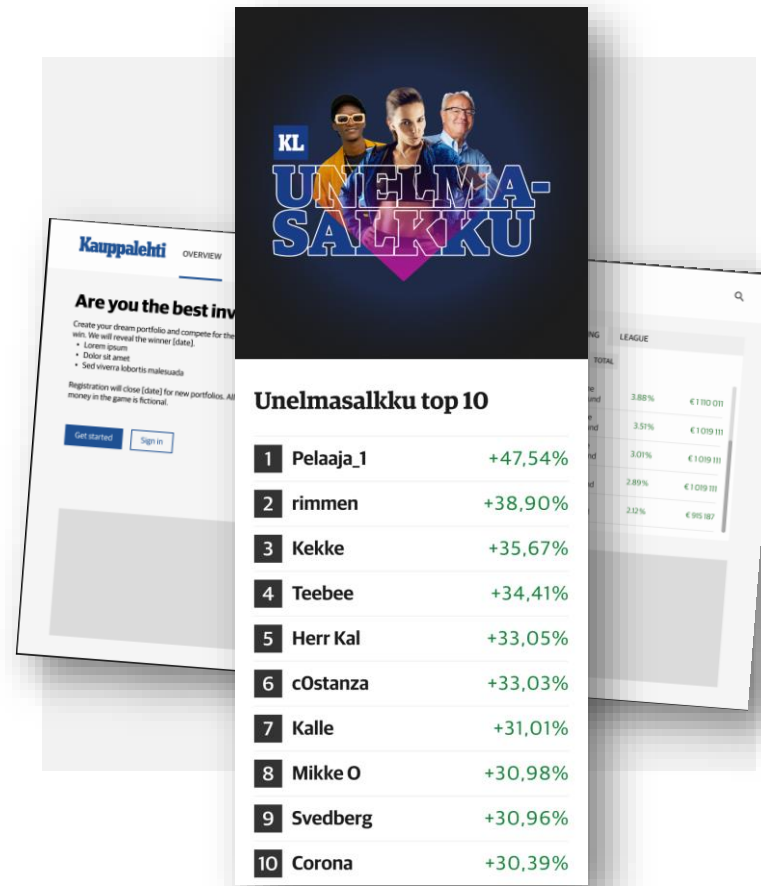
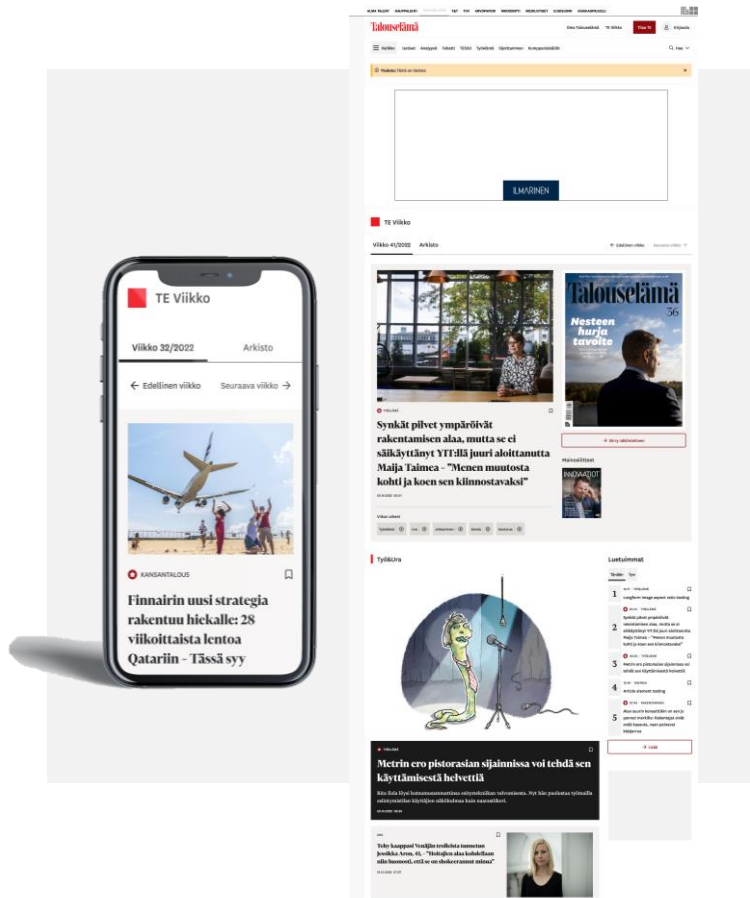
New audience initiatives

New audience initiatives 2023

Talouselämä renewal

Fantasy Funds portfolio game

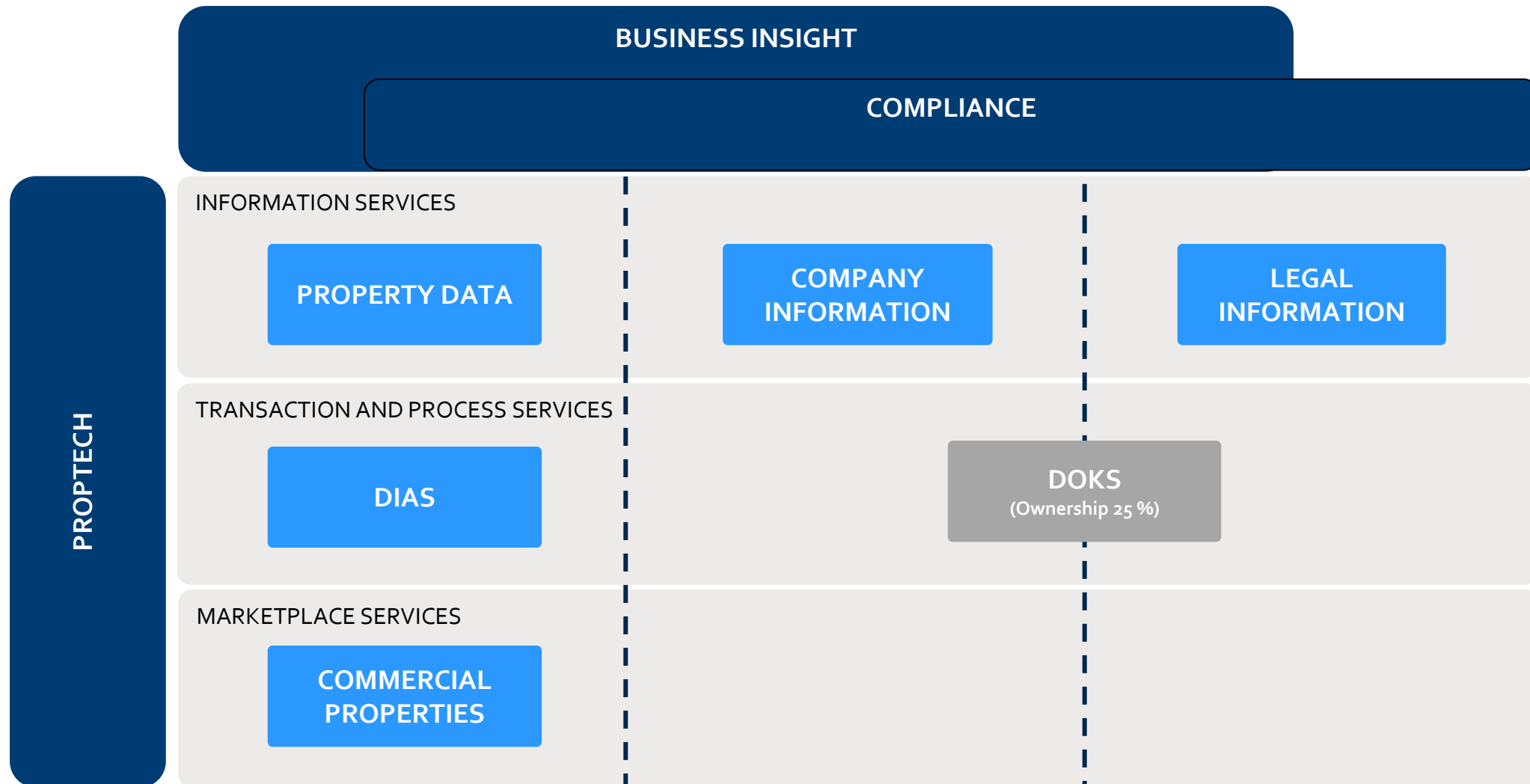
Kauppalehti Audience Diversity Programme with FT Strategies



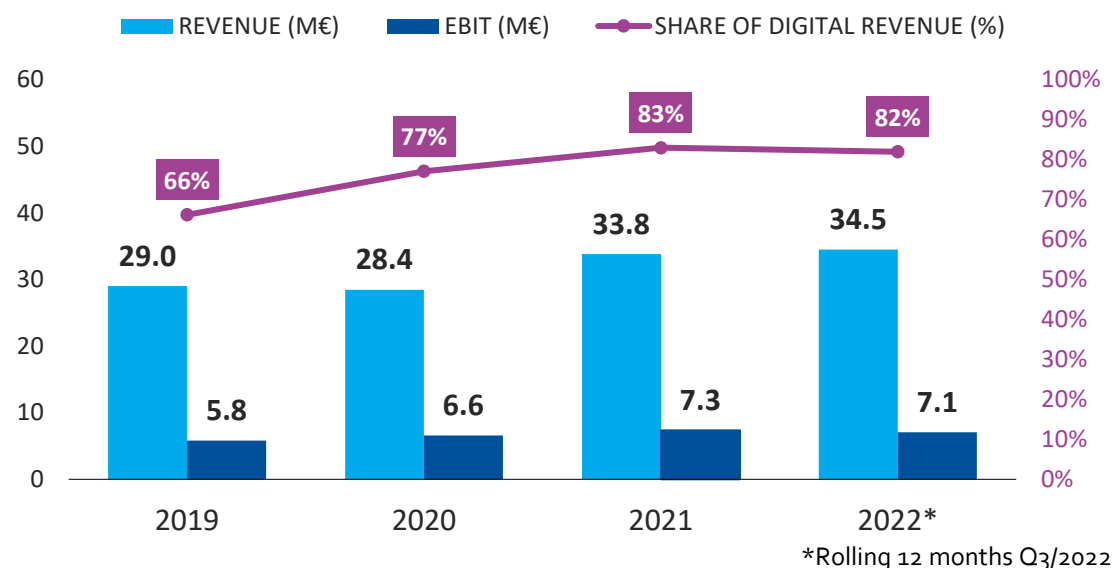
ALMA TALENT SERVICES

The right information at the right time

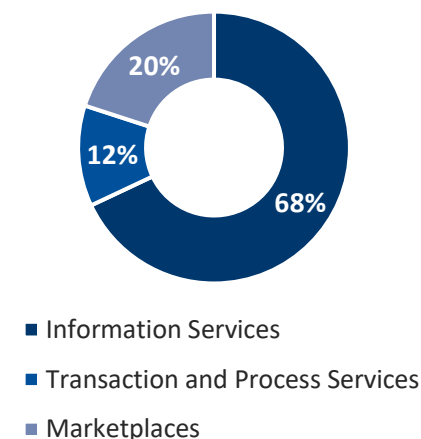
Growing and synergetic portfolio – focus areas



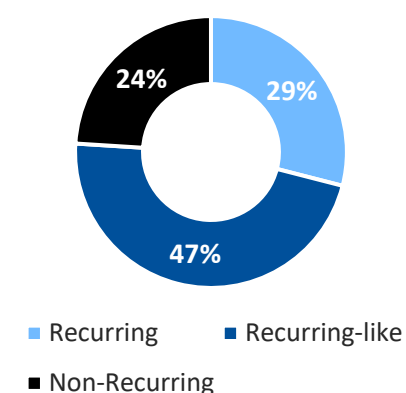
Growing corporate sales with scalable model



REVENUE SPLIT Q3 YTD



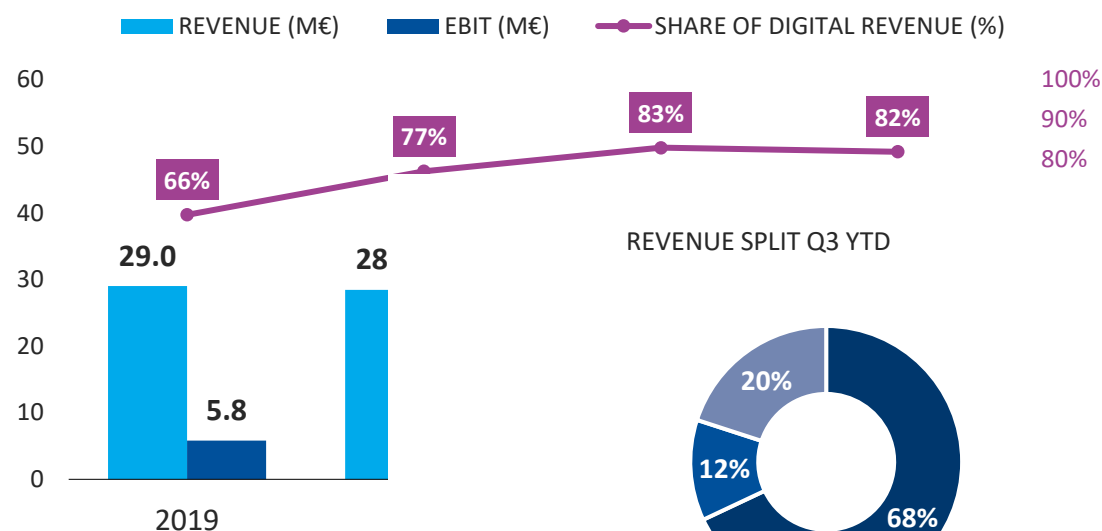
REVENUE SPLIT Q3 YTD



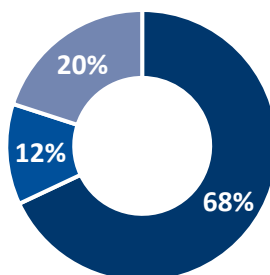
STRATEGIC CHOICES AND GOALS

- Focus on corporate sales of information services and subscriptions as business model
- Capitalise the increasing regulation trend by digital compliance services (legal and company information)
- Growing share of recurring revenue, >10% growth pa.
- Fast growth of DIAS market share
- Commercial property marketplaces local dominance
- New innovative data products

Growing corporate sales with scalable model



REVENUE SPLIT Q3 YTD

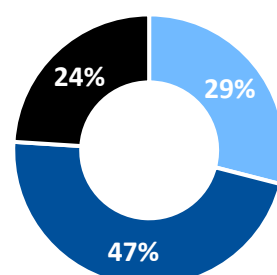


- Information Services
- Transaction and Process Services
- Marketplaces

REVENUE SPLIT Q3 YTD

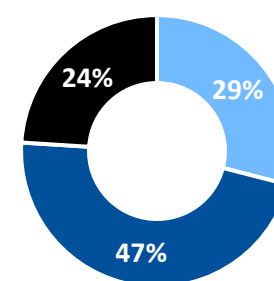


REVENUE SPLIT Q3 YTD



- Recurring
- Recurring-like
- Non-Recurring

REVENUE SPLIT Q3 YTD



- Recurring
- Recurring-like
- Non-Recurring

- Focus on corporate subscriptions as business model
- Capitalise the increasing regulation trend by digital compliance services (legal and company information)

- Fast growth of DIAS market share
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- New innovative data products

>10% growth pa.

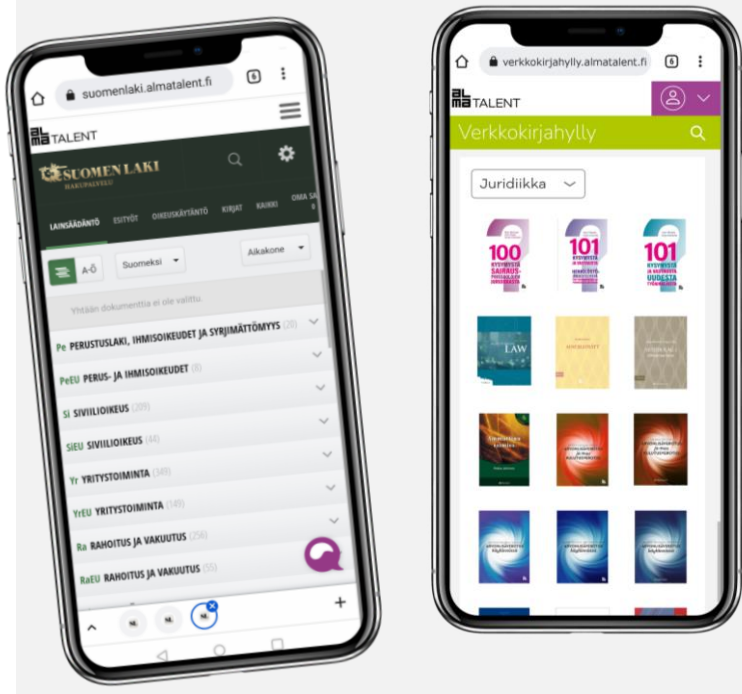
ALMA TALENT SERVICES

New initiatives

Legalisation and regulation drive growth

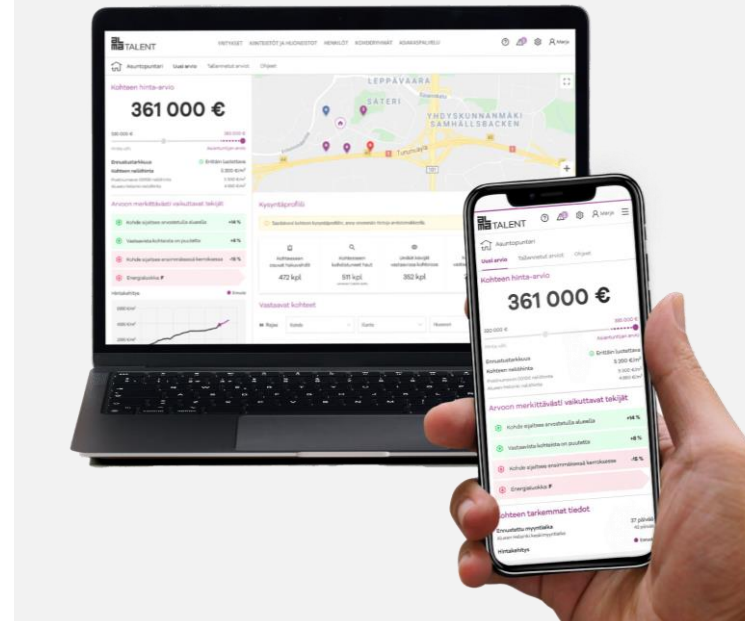
Legal Information

Next generation legal information service – new theme entities add value and ease customer's working day



Property Data

Properties environmental sustainability and energy effectiveness reporting – EU taxonomy needs for financial sector







DOKS (minority holding 25 %)

For efficient management of KYC/AML obligations and client onboarding process



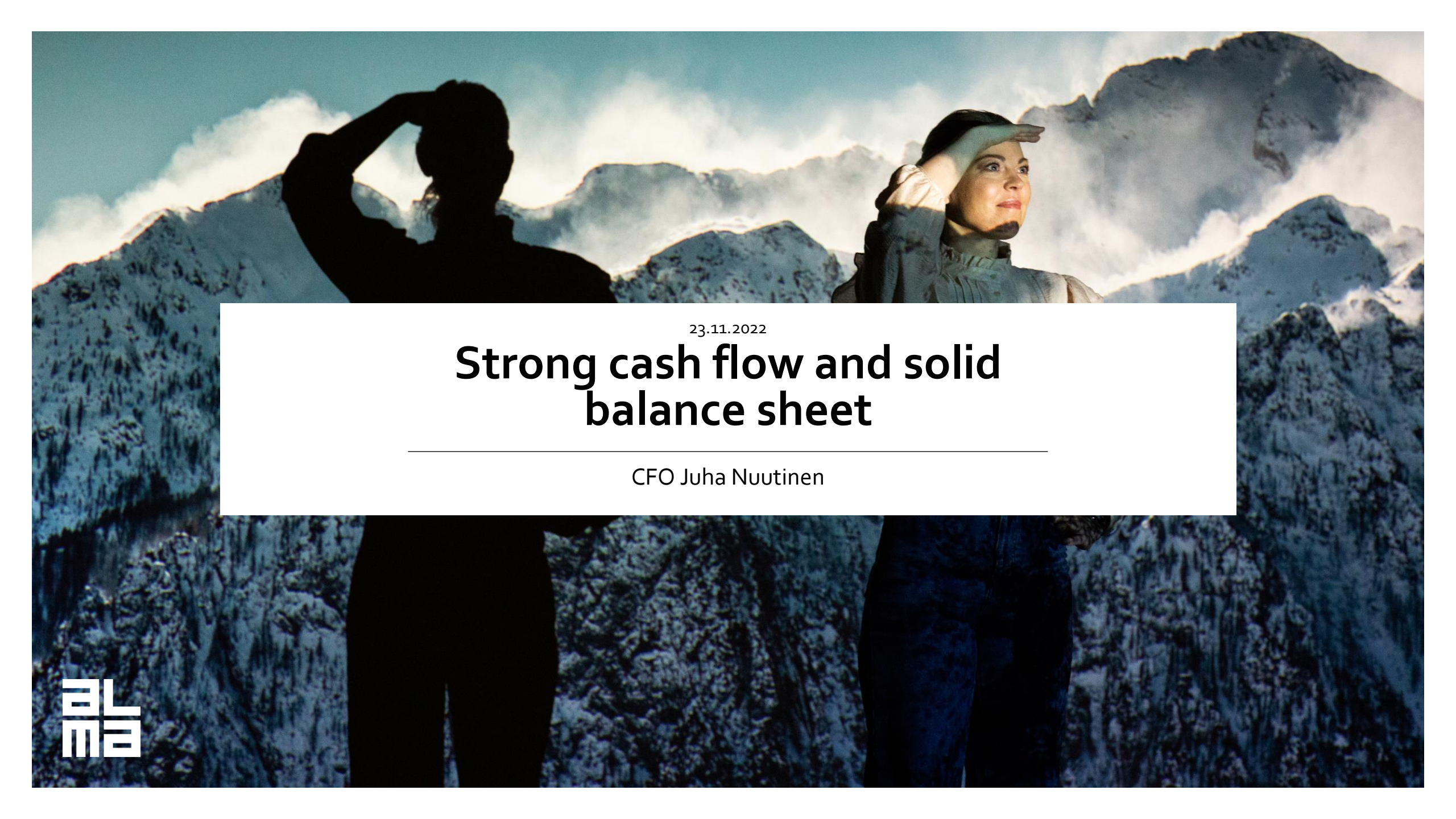
SUMMARY

Alma Talent long-term development plan

Current state 2021	Strategic focus areas & leverages for 2022-2025	Topline	Margin	Target state 2025
<p><i>"Leading business media – Profitable Growth from Digital Information Services"</i></p> <p>Revenue:</p> <p>2021: 99,7 M€ 2022 R12M^(*): 99,0 M€</p> <p>Margin (EBIT):</p> <p>2021: 20,6 M€ / 20,7% 2022 R12M^(*): 19,8 M€ / 20%</p> <p>*) Rolling 12 months Q3/2022</p>	<p>1 Alma Talent Media</p> <ul style="list-style-type: none"> • Digitalise the business without losing its scale. • Acquire new audience groups by new content initiatives • Capitalise new audiences by advanced subscription models and advertising. <p>2 Alma Talent Services</p> <ul style="list-style-type: none"> • Information Services: focus on corporate sales and recurring revenue by subscription • Capitalize the increasing regulation trend by digital compliance services <ul style="list-style-type: none"> • Next gen legal information service • Improve property marketplaces market position in Sweden and Finland • Grow DIAS market share systematically together with banks and brokers • Innovate new data products, for example in property sector <p>+ Organic growth</p> <ul style="list-style-type: none"> • Digital subscriptions and advertising passing the tipping point • Digital information and marketplaces steady growth <p>+ M&A</p> <ul style="list-style-type: none"> • Bolt-on acquisitions of digital information providers and property marketplaces. 		  	<p><i>"Leading business media with 70% digital revenue share"</i></p> <p><i>"Major local digital information provider with growing recurring revenue and high profitability"</i></p>

Q&A





23.11.2022

Strong cash flow and solid balance sheet

CFO Juha Nuutinen

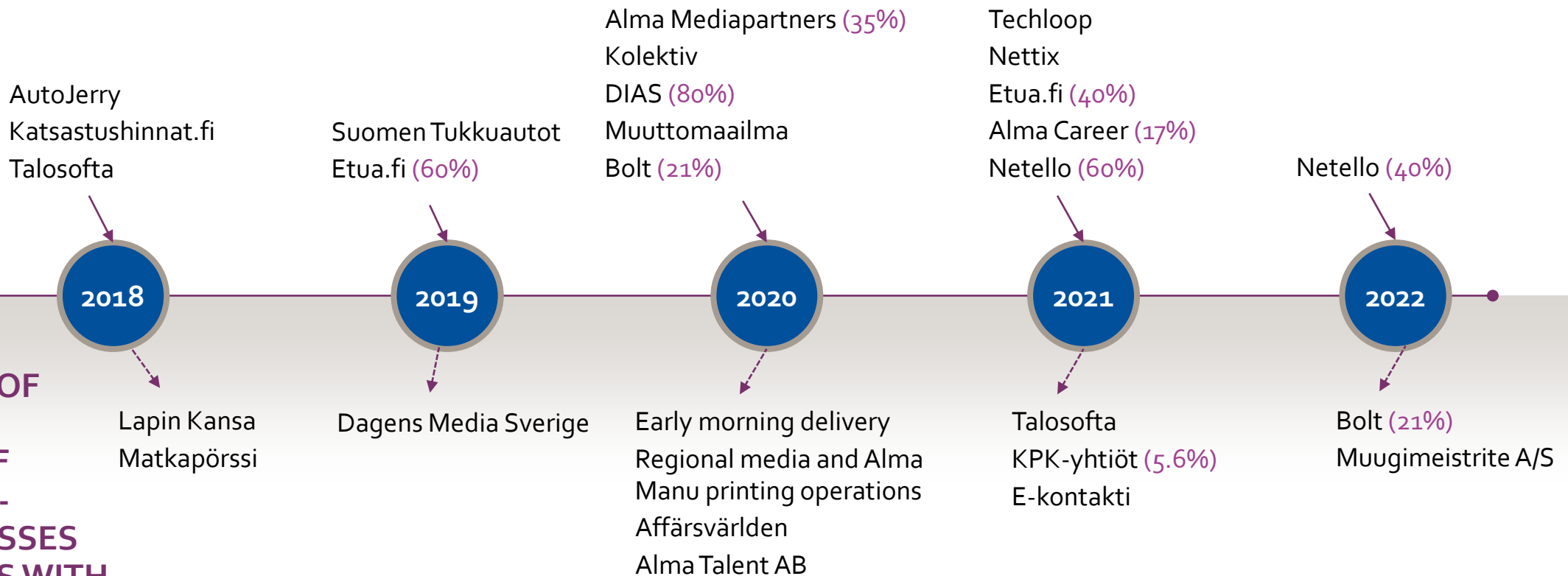
Strong cash flow and solid balance sheet

- Renewed, healthy and well-balanced business portfolio
- High profitability, EBIT margin at a top level
- Solid financial position
- Strong cash flow reinforces balance sheet and enables dividends
- The long-term financial targets reflect the company's structure, strategy and vision



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

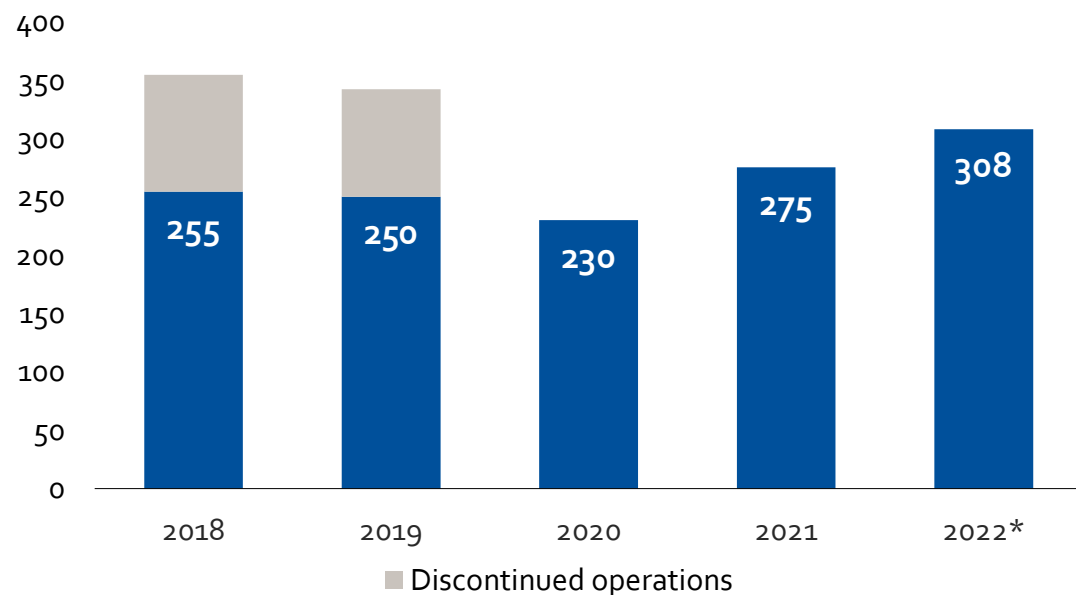
INVESTMENTS OF MEUR 335 WITH A STRONG FOCUS ON DIGITAL BUSINESS



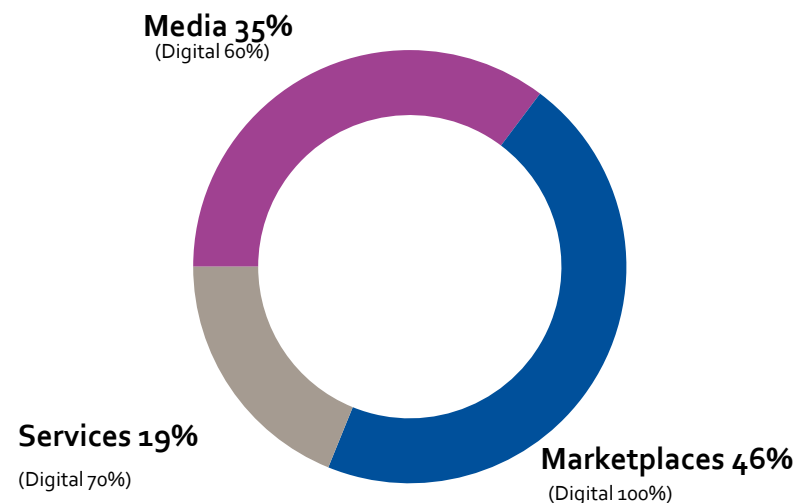
DIVESTMENTS OF MEUR 135 CONSISTING OF HEAVILY PRINT-BASED BUSINESSES OR BUSINESSES WITH LOW PROFITABILITY

Well balanced and growing business portfolio

Revenue 2018–2022



Revenue split 2022*

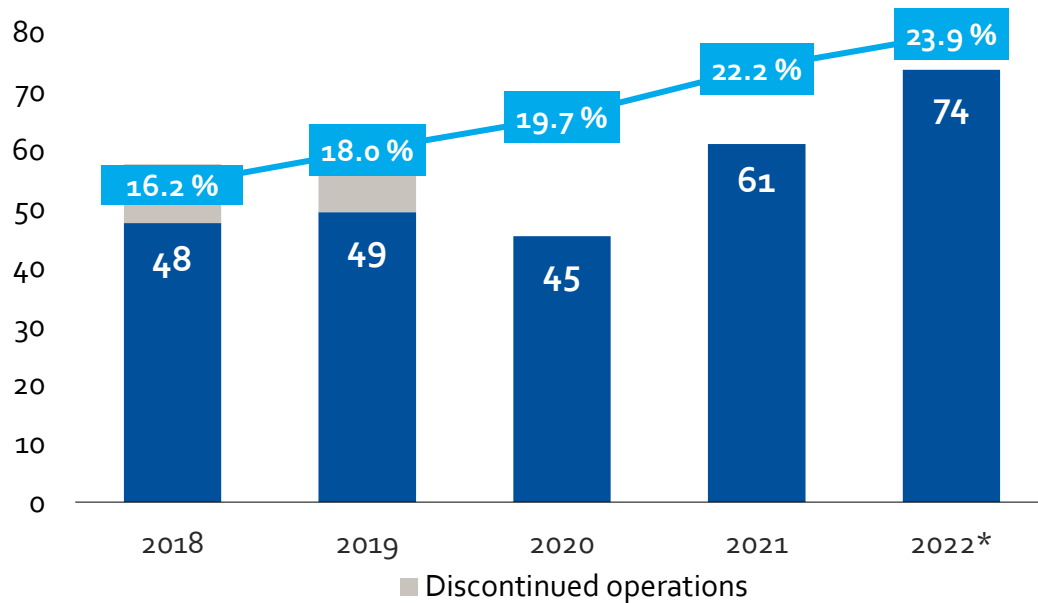


- Business acquisitions and strong organic growth in 2021-2022
- Well balanced, healthy and growing business portfolio
- Digital revenue > 80 % from total revenue

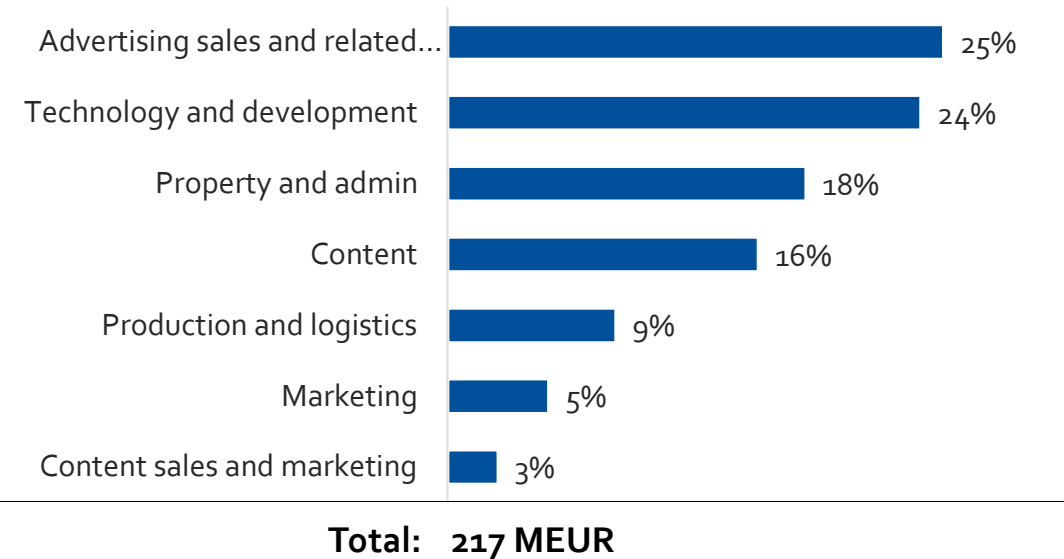
* Rolling 12 months end Q3/2022

Operating margin at record level

Adjusted operating profit 2018-2021



Costs per function*

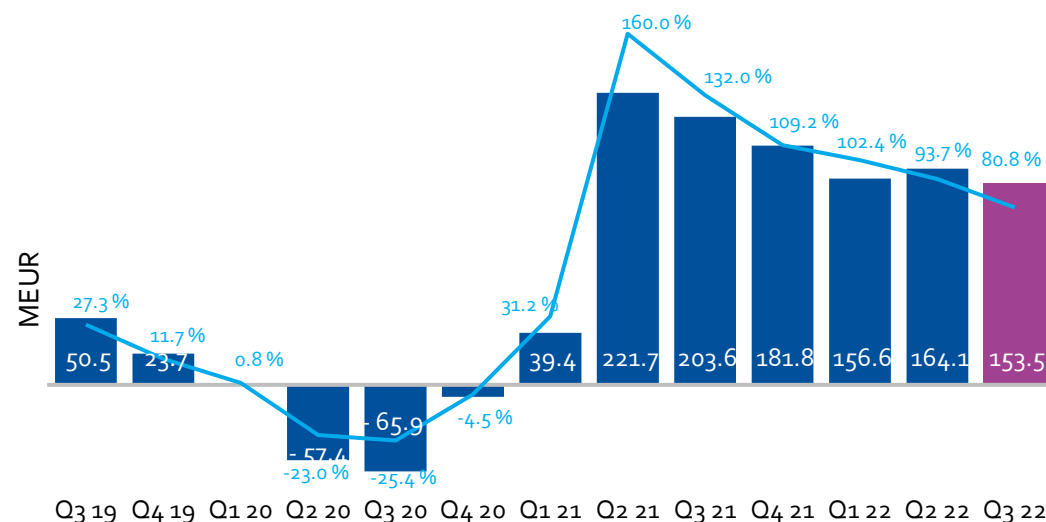


- Acquisitions and revenue growth, especially in recruitment and advertising, have increased operating profit and operating margin
- Technology and development costs have significant role in the cost base
- Operating margin at all time high level

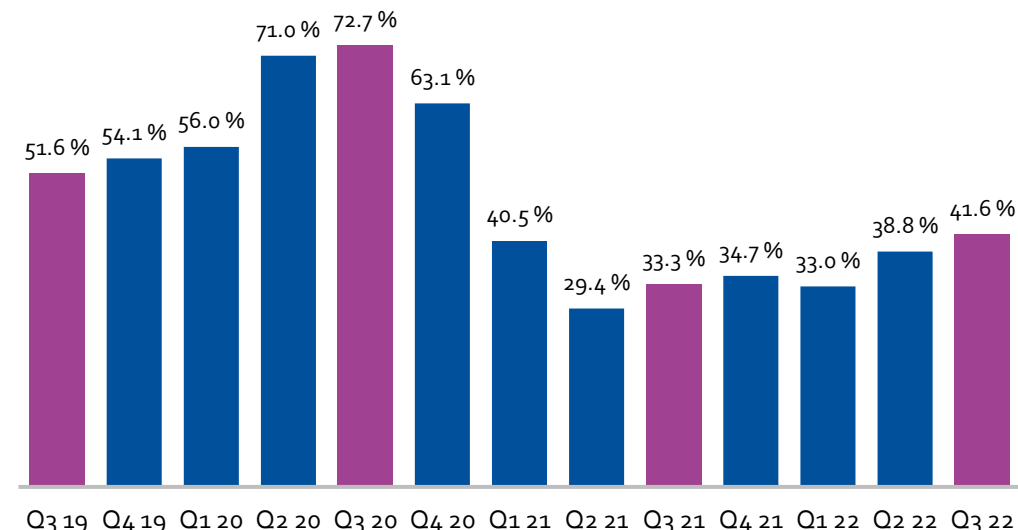
* Rolling 12 months end Q3/2022

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

9/2022

IFRS16 leasing liabilities

31.2

Loans from financial institutions

161.0

Cash and cash equivalents

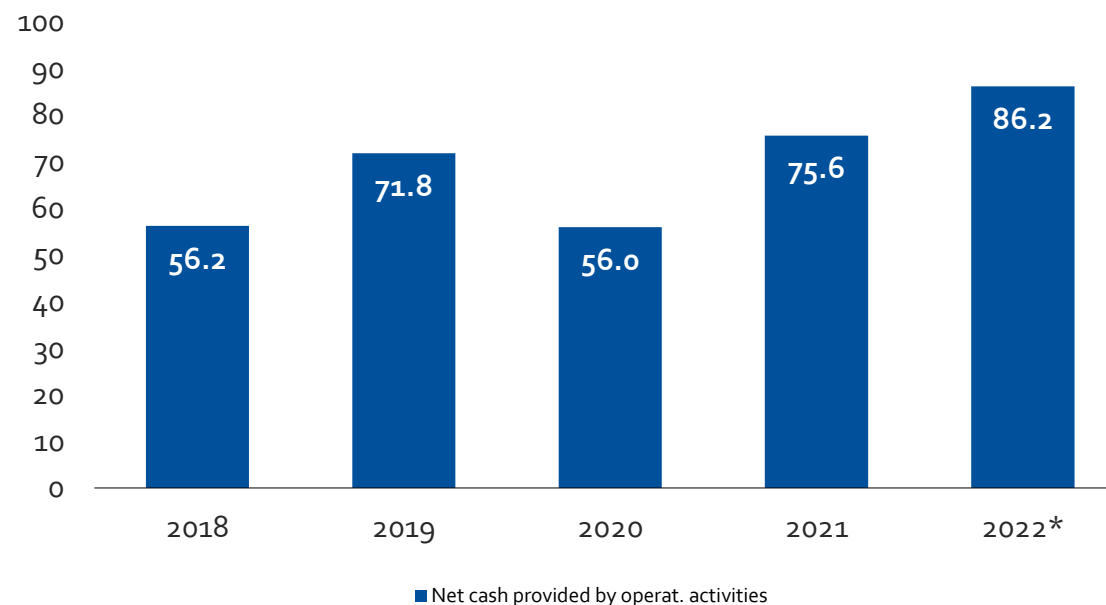
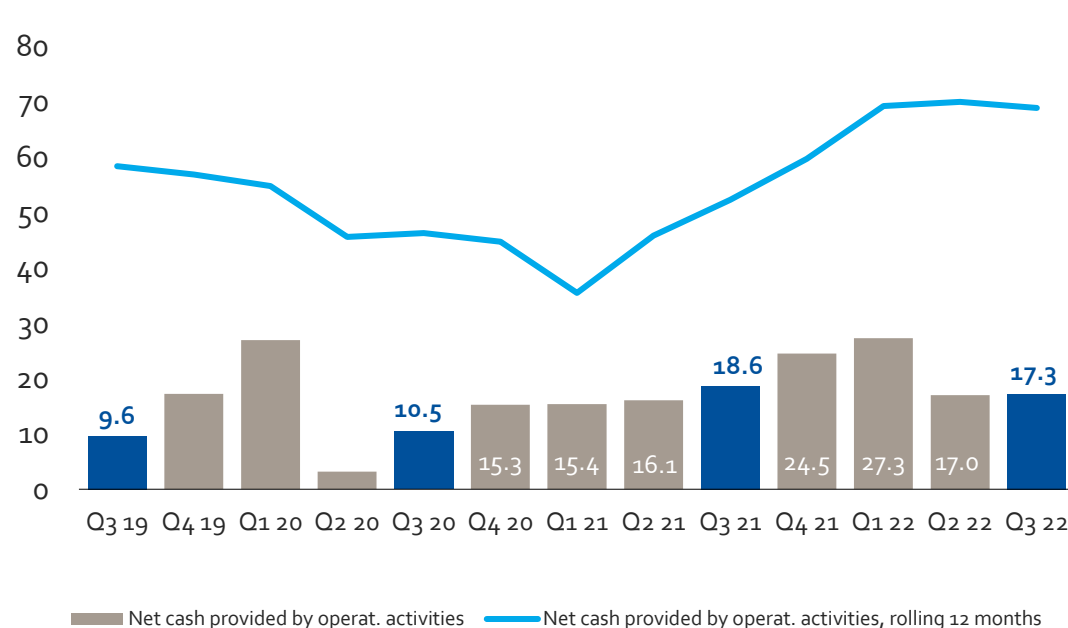
38.7

Interest-bearing net debt

153.5

Leasing liabilities mostly consist of office rental agreements
Term loan maturity is 3 years, and falls due in December 2024

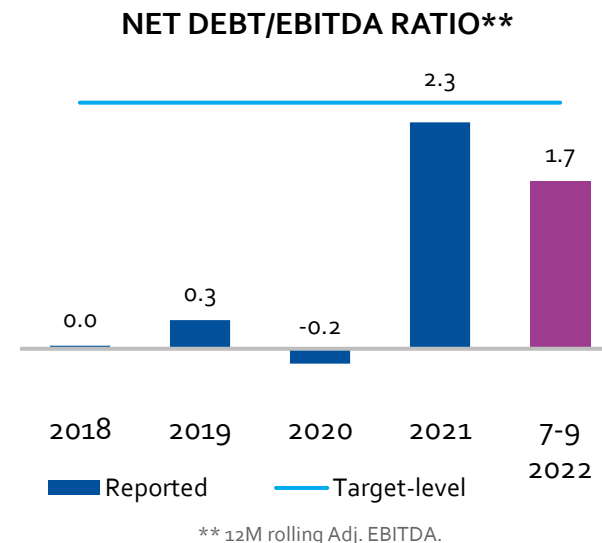
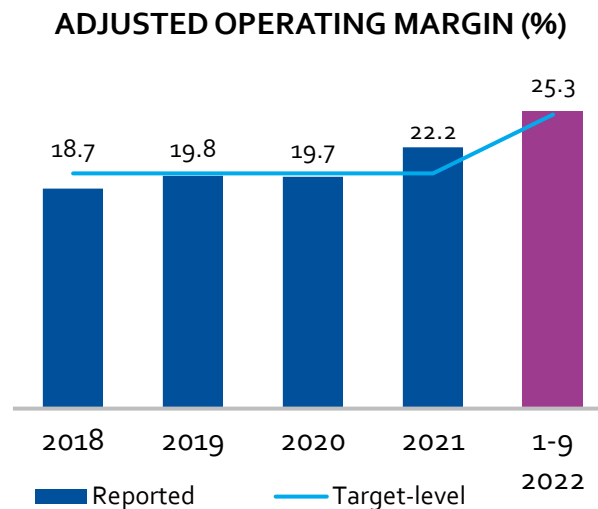
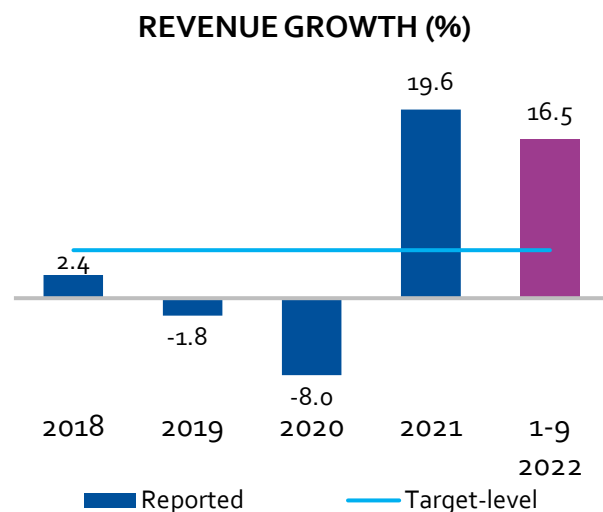
Strong cash flow reinforces balance sheet and enables dividends



- Cash flow seasonality has been stabilized due to increasing digital revenue
- Note: Cash flows 2018–2020 includes also divested operations

* Rolling 12 months end Q3/2022

Long-term financial targets*

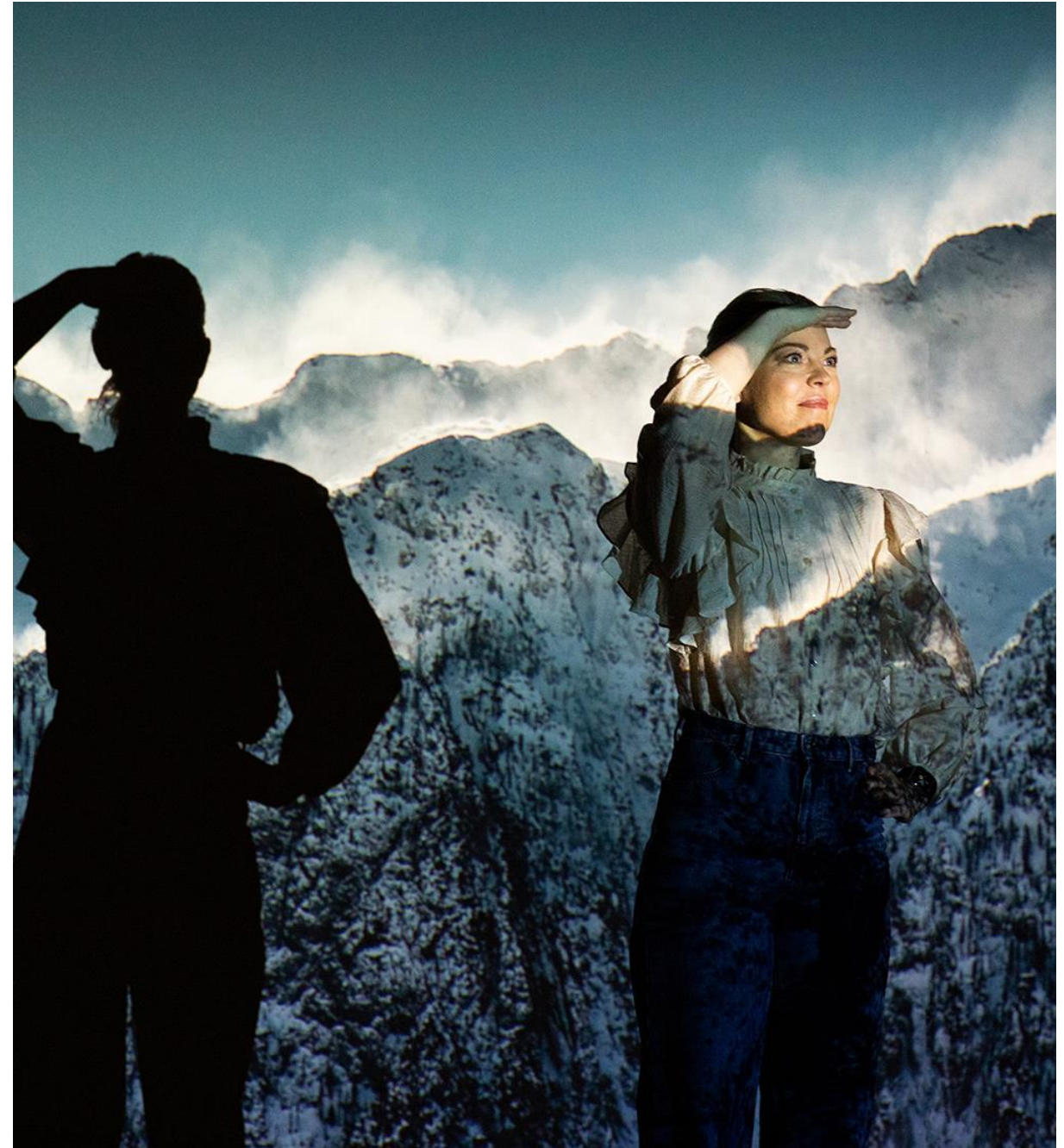


FINANCIAL TARGET	LONG-TERM TARGET LEVEL	PERFORMANCE Q1–Q3 2022
Revenue growth, %	> 5%	17%
Adjusted operating margin, %	> 25%	25%
Net Debt/EBITDA ratio	< 2.5	1.7

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.

Q&A



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 **advanced 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 strong cash flow enable good dividend payout capacity



Thank you!

- 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

