



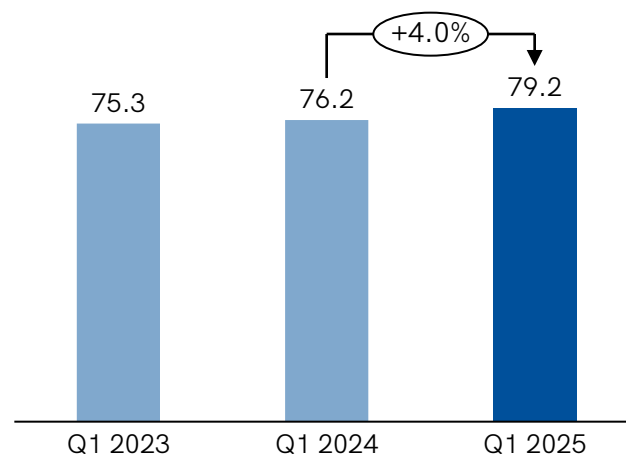
ALMA MEDIA'S Q1 2025:

Adjusted operating profit increased 6.6%, led by the Alma Marketplaces segment

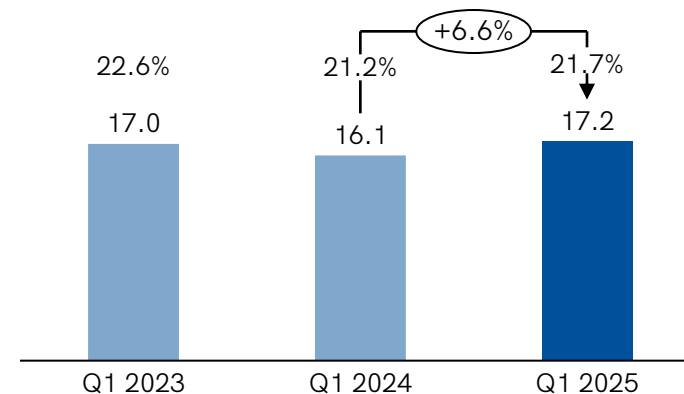
Q1 2025 Highlights

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

REVENUE (MEUR)

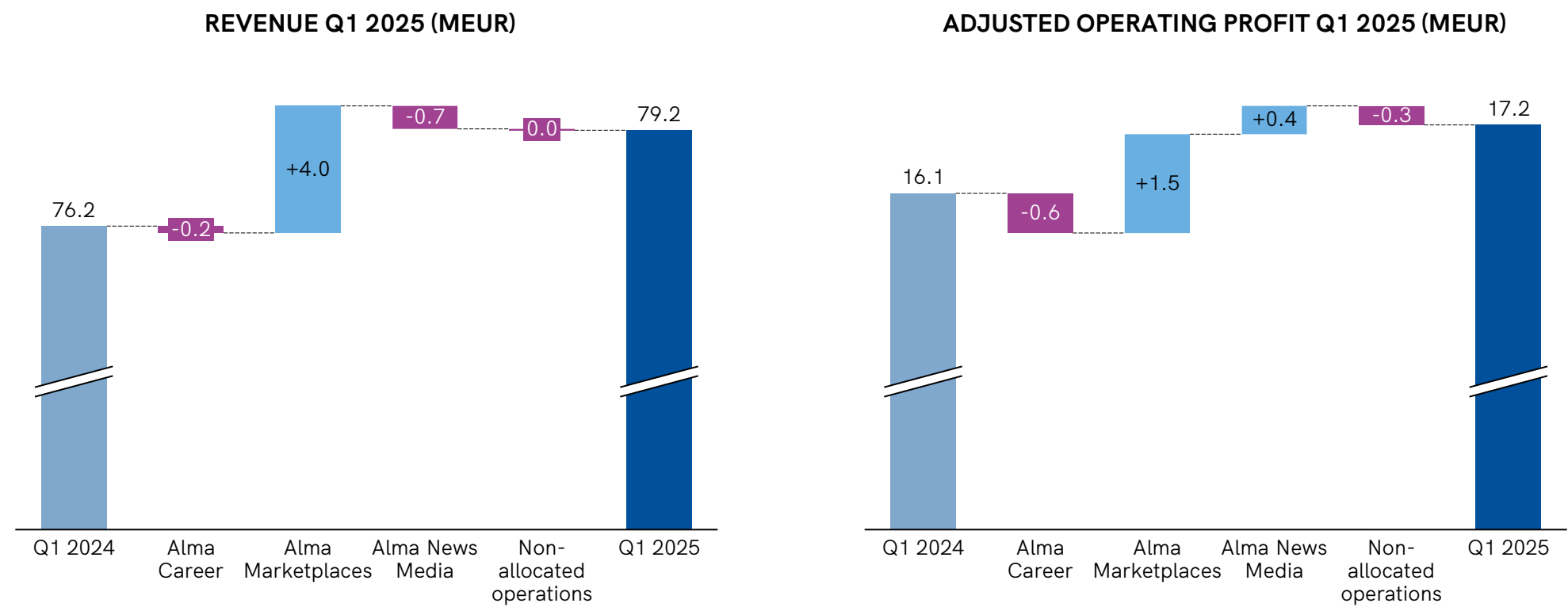


ADJUSTED OPERATING PROFIT
(MEUR) (% OF REVENUE)

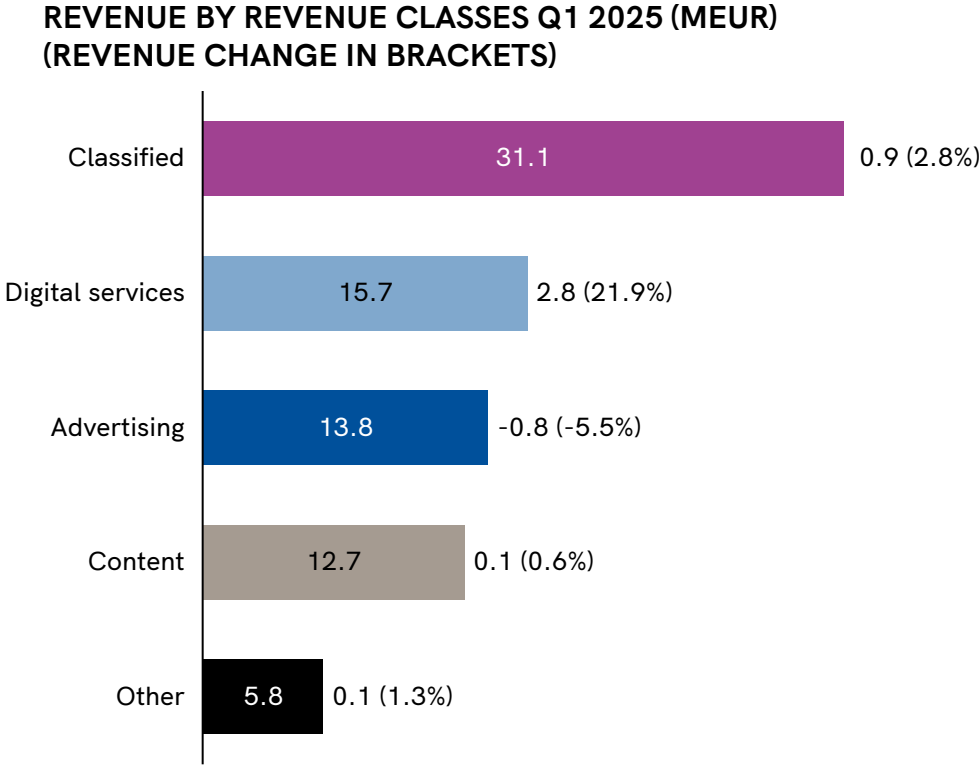
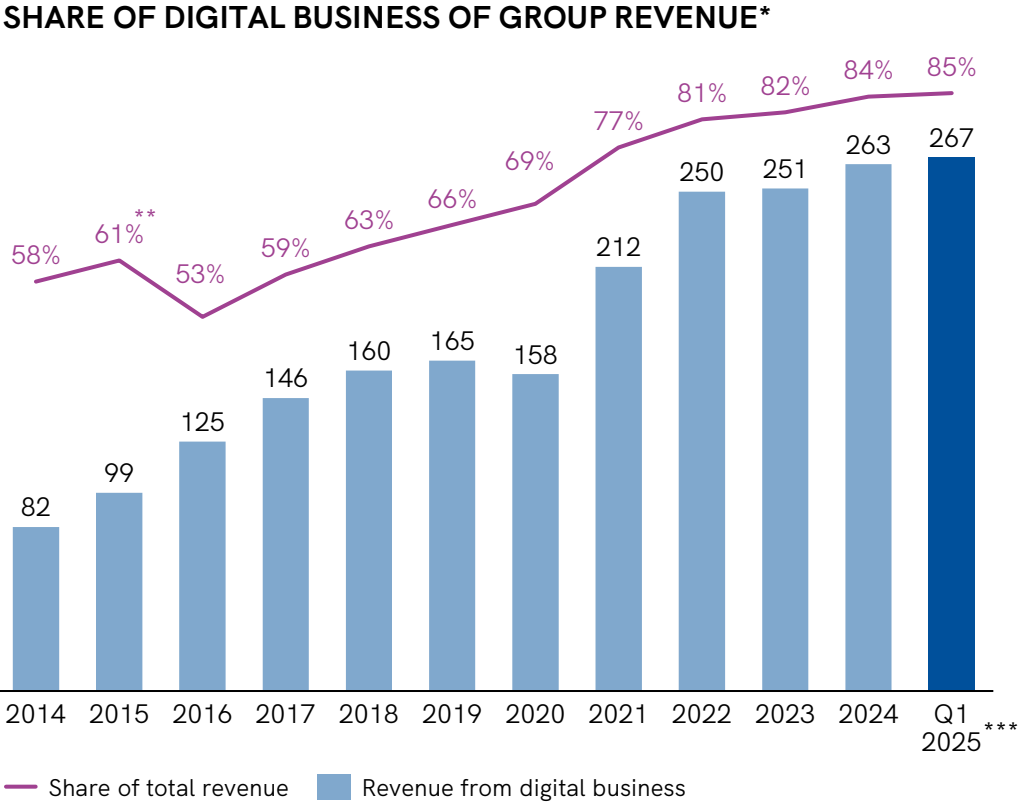


- Solid performance despite headwinds in the market environment.
- Revenue grew to MEUR 79.2. The organic growth excluding acquired and discontinued businesses and at local currencies was 1.7%.
- Adjusted operating profit up to MEUR 17.2 with margin of 21.7%.
- The share of digital business up to 83.9%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

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



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



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

DEVELOPMENT BY BUSINESS SEGMENTS



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 % |

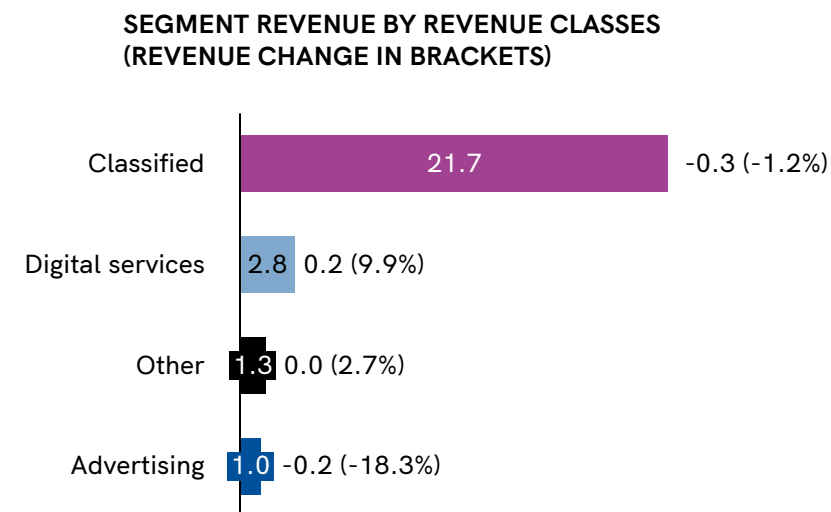
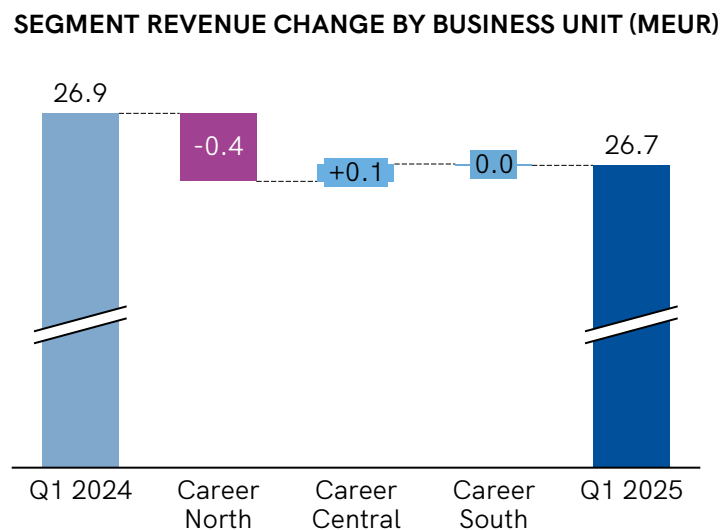
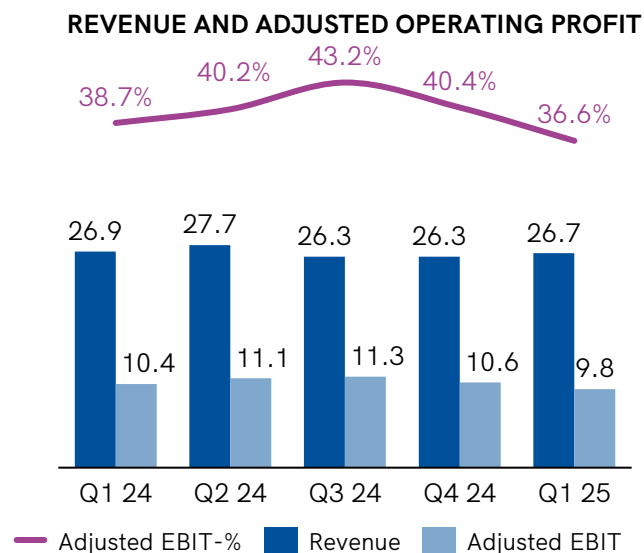
ALMA NEWS MEDIA

Juha-Petri Loimovuori

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

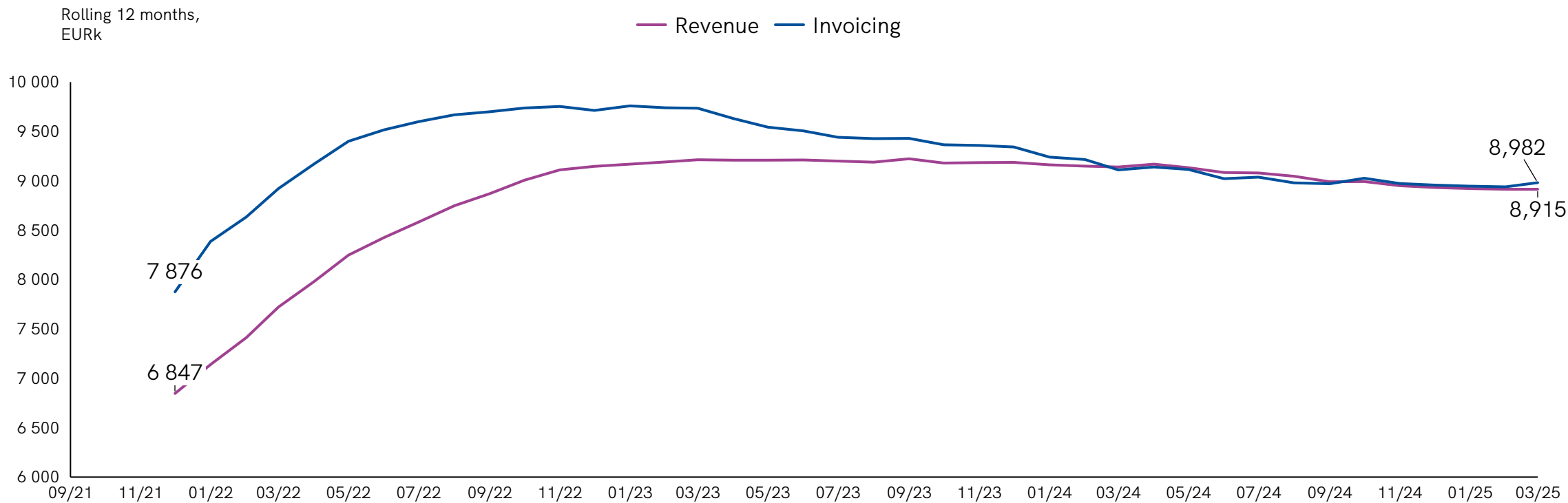
| | |
|------------------------------|--------------------------|
| Revenue MEUR 25.8 | EBIT MEUR 3.0 |
| EBIT margin 11.6 % | Digital 60.5 % |

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



- 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.

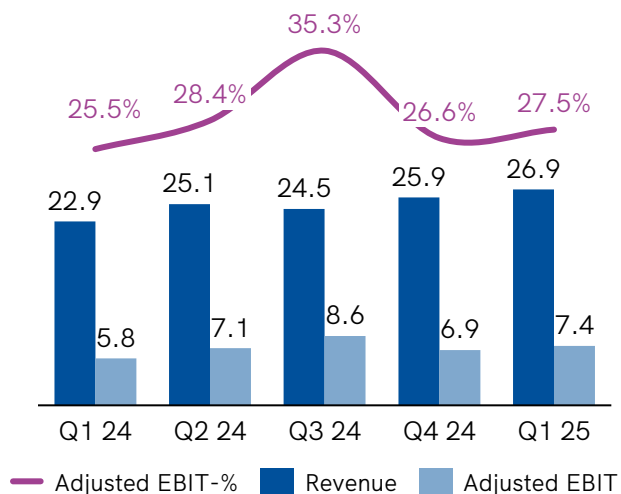
Invoicing & revenue recognition in Alma Career, rolling 12 months



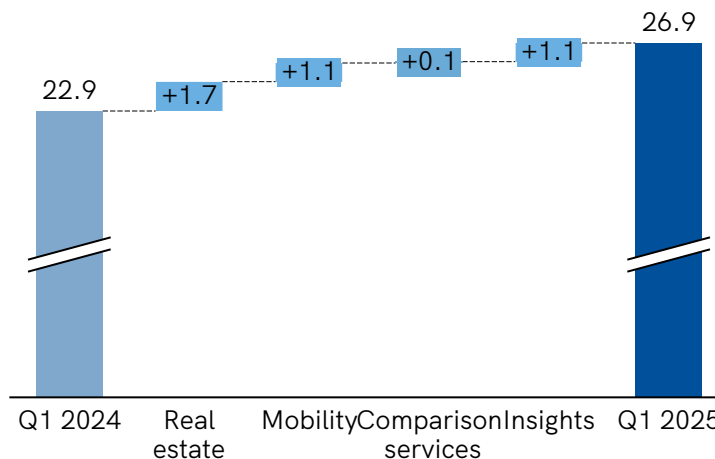
| KPIs (monthly averages in thousands) | 1-3/ 2025 | 1-3/ 2024 | 1-12/ 2024 | 1-12/ 2023 |
|--------------------------------------|--------------|--------------|---------------|---------------|
| Unique visitors | 6,731 | 6,775 | 6,063 | 6,105 |
| Users with job alerts | 2,046 | 1,927 | 1,979 | 2,012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

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

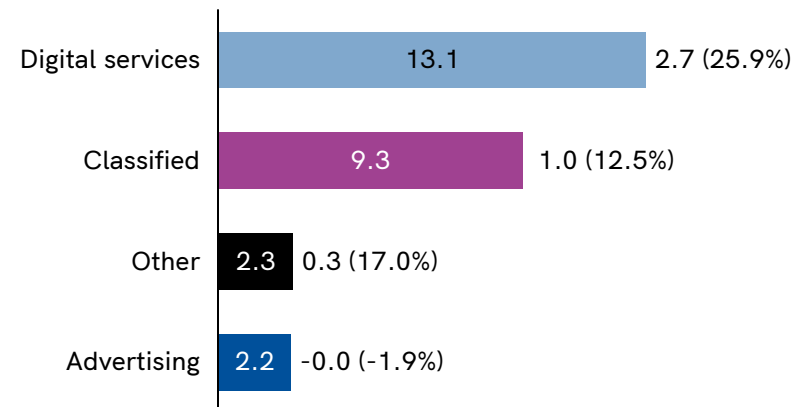
REVENUE AND ADJUSTED OPERATING PROFIT



SEGMENT REVENUE CHANGE BY BUSINESS UNIT (MEUR)



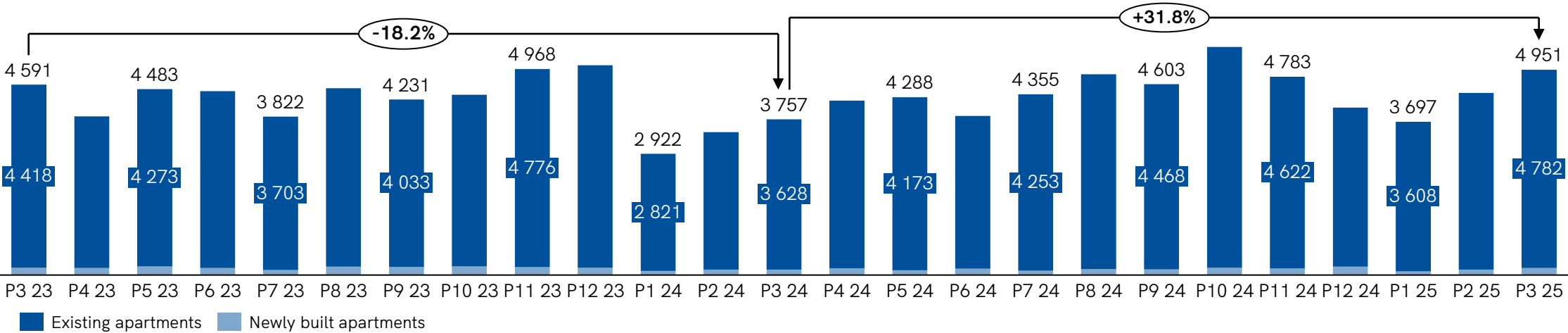
SEGMENT REVENUE BY REVENUE CLASSES (REVENUE CHANGE IN BRACKETS)



- 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.

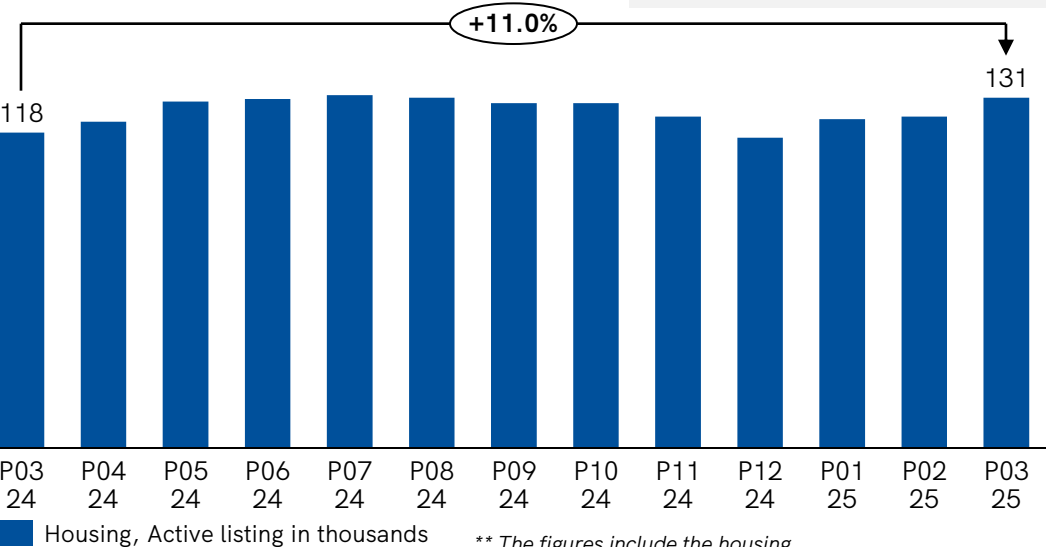
Housing market & marketplaces update

HOUSING MARKET UPDATE (SOLD APARTMENTS)

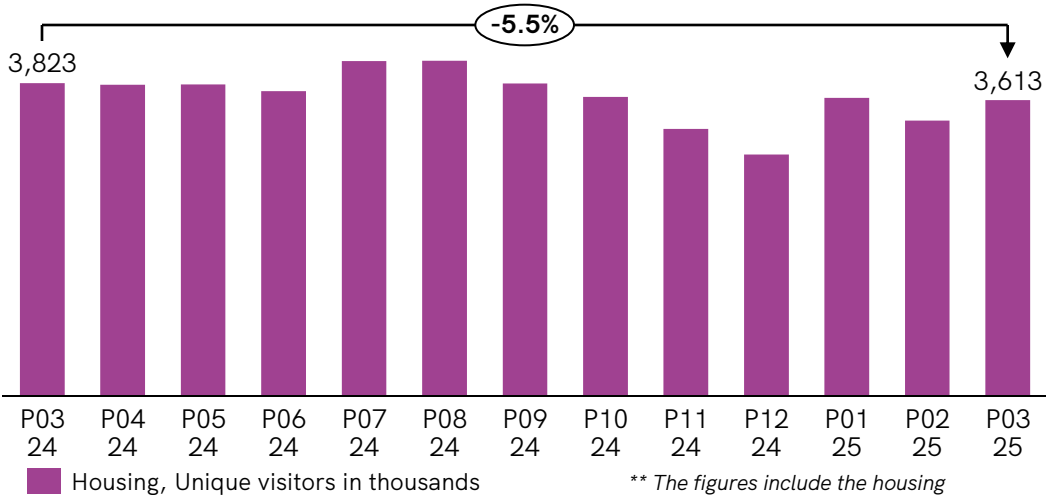


Source: Federation of Real Estate Agency

HOUSING MARKETPLACES: ACTIVE LISTINGS & UNIQUE VISITORS



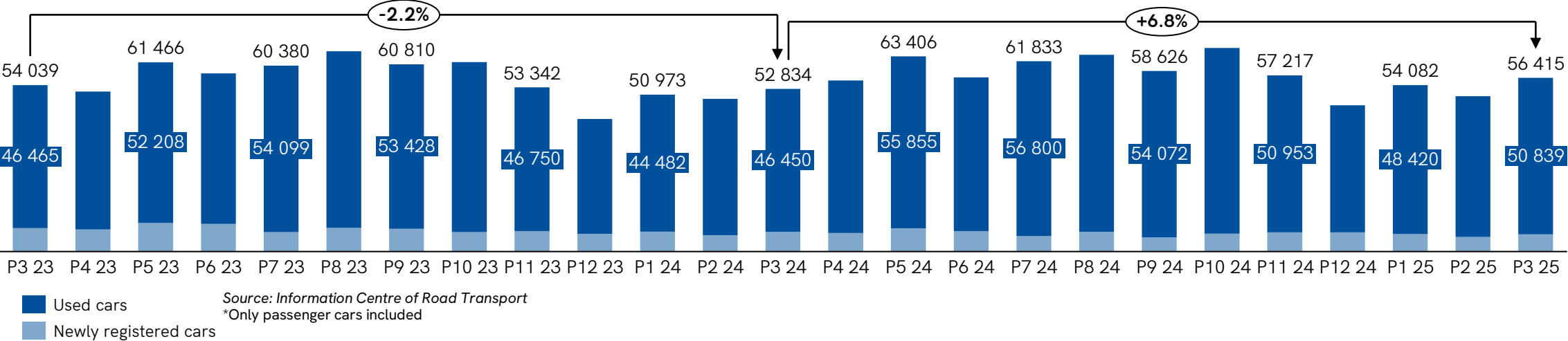
** The figures include the housing market services: Etuovi and Vuokraovi



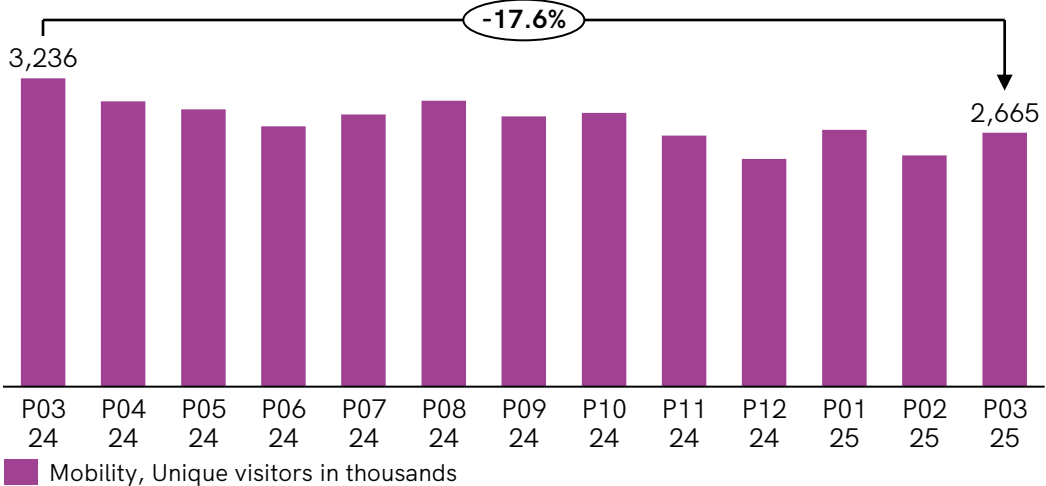
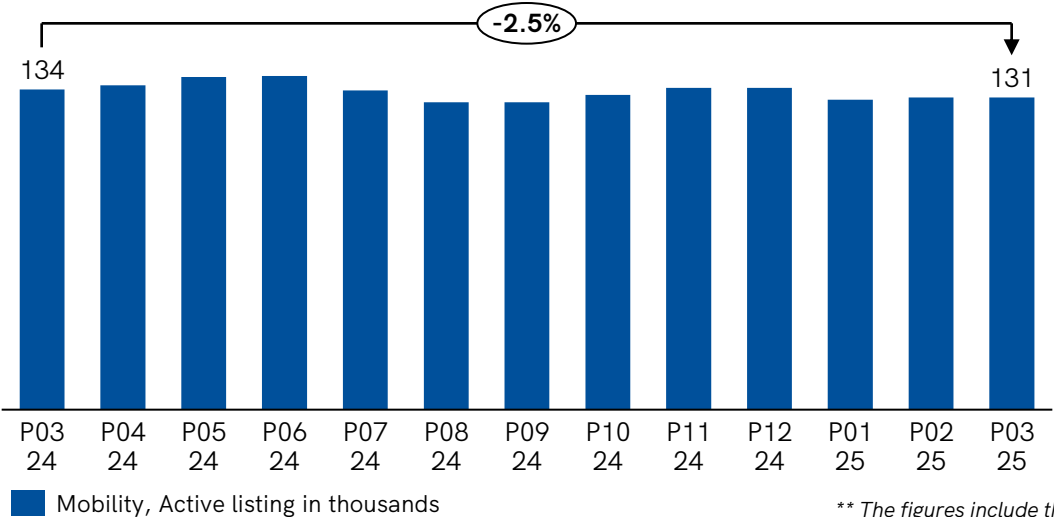
** The figures include the housing market services: Etuovi and Vuokraovi

Mobility market & marketplaces update

MOBILITY MARKET UPDATE* (SOLD CARS)



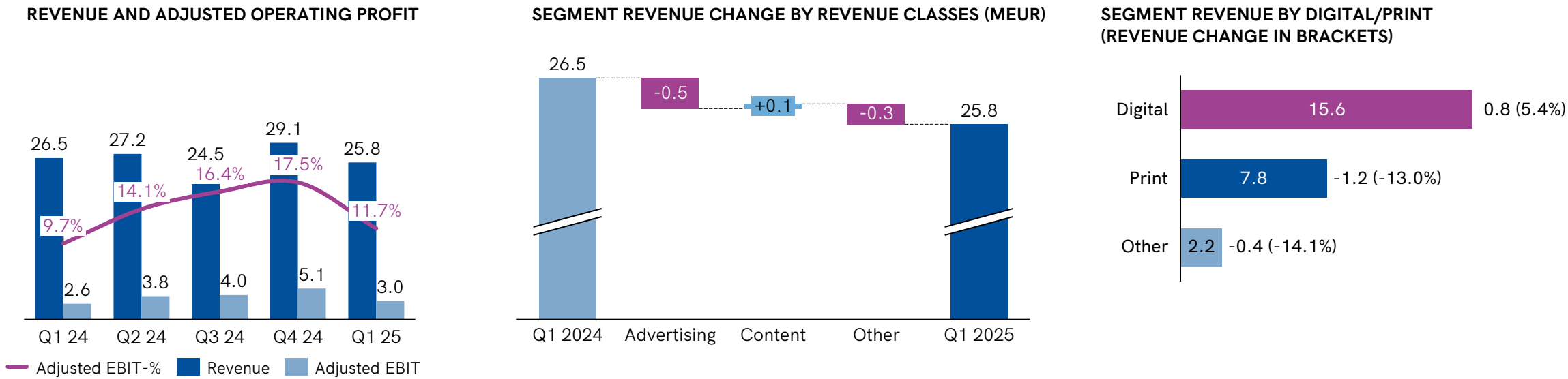
MOBILITY MARKET ACTIVE LISTINGS & UNIQUE VISITORS



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

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

Alma News Media: Strong profitability growth continued

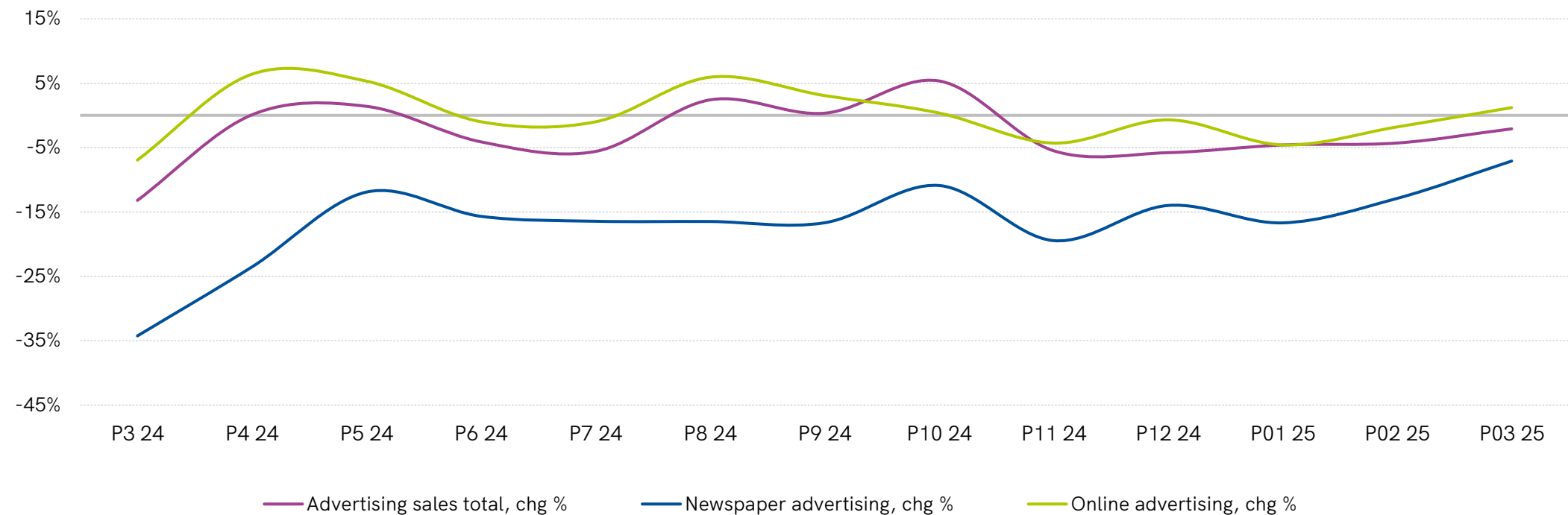


- Revenue exhibited a minor decline of 2.7% to MEUR 25.8.
- Adjusted operating profit demonstrated a 17.3% hike to MEUR 3.0.
- Digital business climbed over the 60% threshold.
- High demand for journalism continued: now over 213K digital subscriptions.
- Digital content revenue climbed by 12%.
- Cost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

The Finnish advertising market update

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

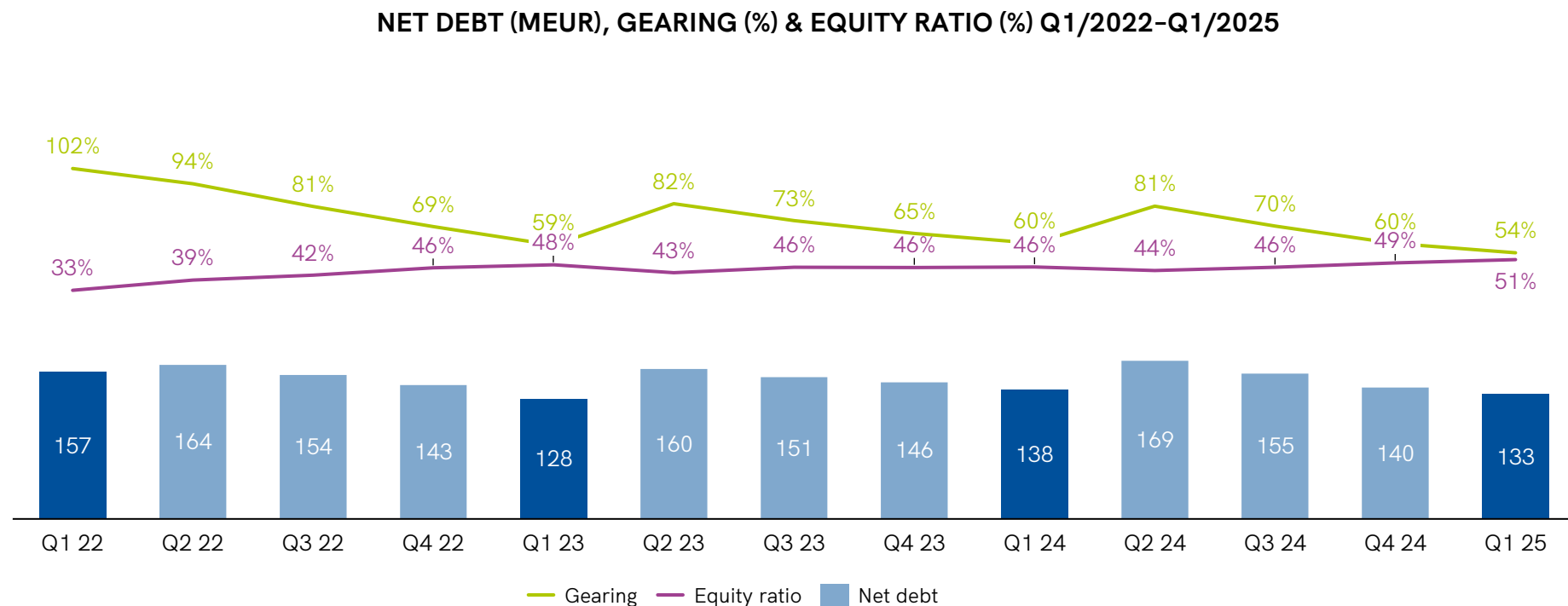
Source: Kantar TNS



SOLID FINANCIAL POSITION



Balanced financial position

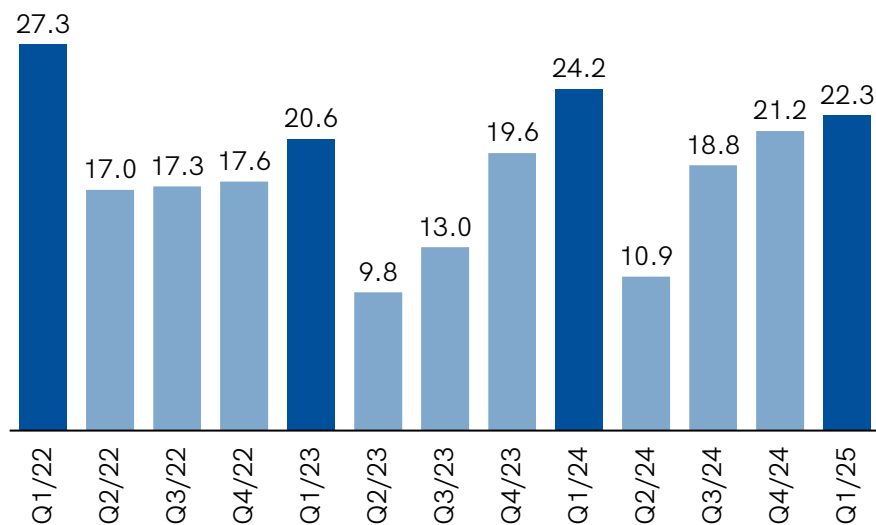


- In Q1, no new financing loans were raised.
- In Q1, loan repayments were related to the repayments of finance lease debts and the Term Loan amortisation of MEUR 10.
- Average interest rate was 3.4% (3.6%) in Q1.

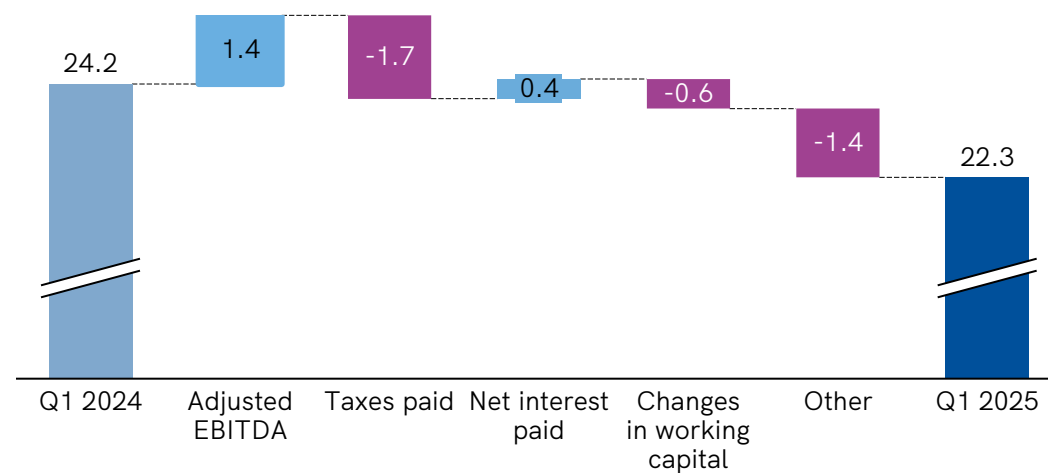
| INTEREST-BEARING NET DEBT, MEUR | 1-3/2025 | 1-3/2024 |
|-----------------------------------|--------------|--------------|
| IFRS16 leasing liabilities | 29.0 | 30.7 |
| Loans from financial institutions | 135.0 | 160.0 |
| Commercial papers | 0.0 | 0.0 |
| Cash and cash equivalents | 38.3 | 59.3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

Solid cash flow

OPERATING CASH FLOW (MEUR)

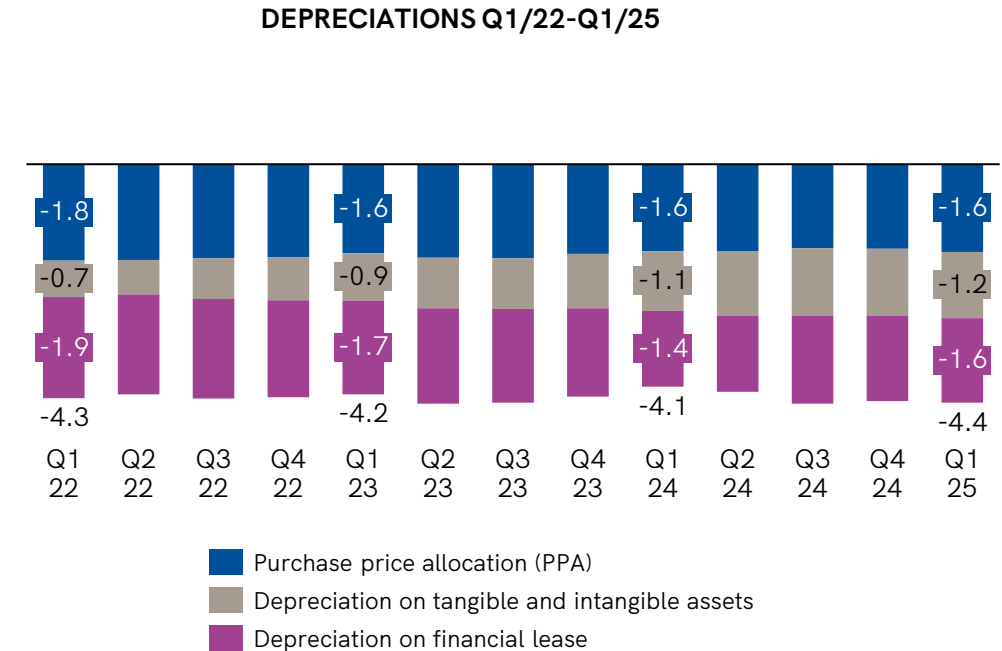
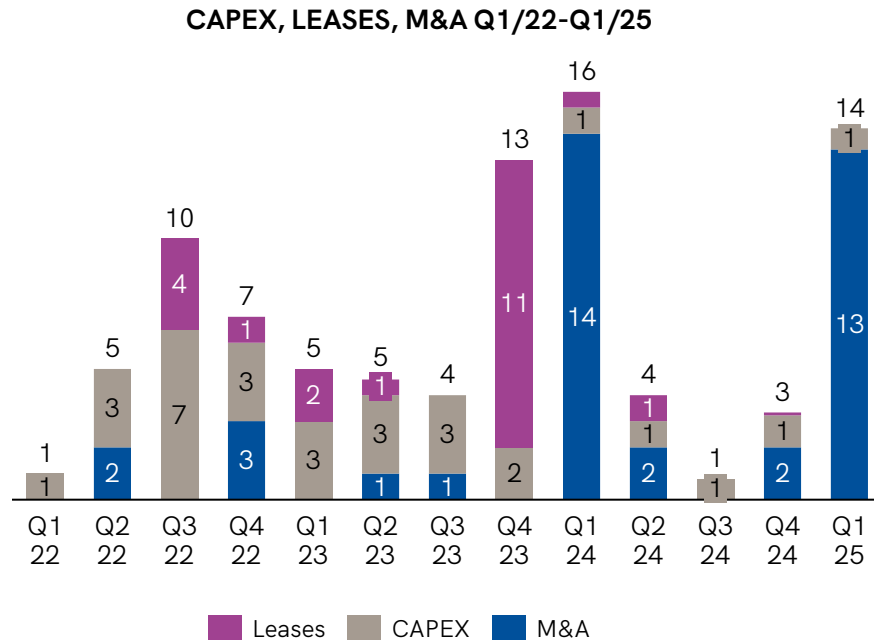


OPERATING CASH FLOW BRIDGE Q1/2024 - Q1/2025



- 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 Tunnistetiето acquisitions.

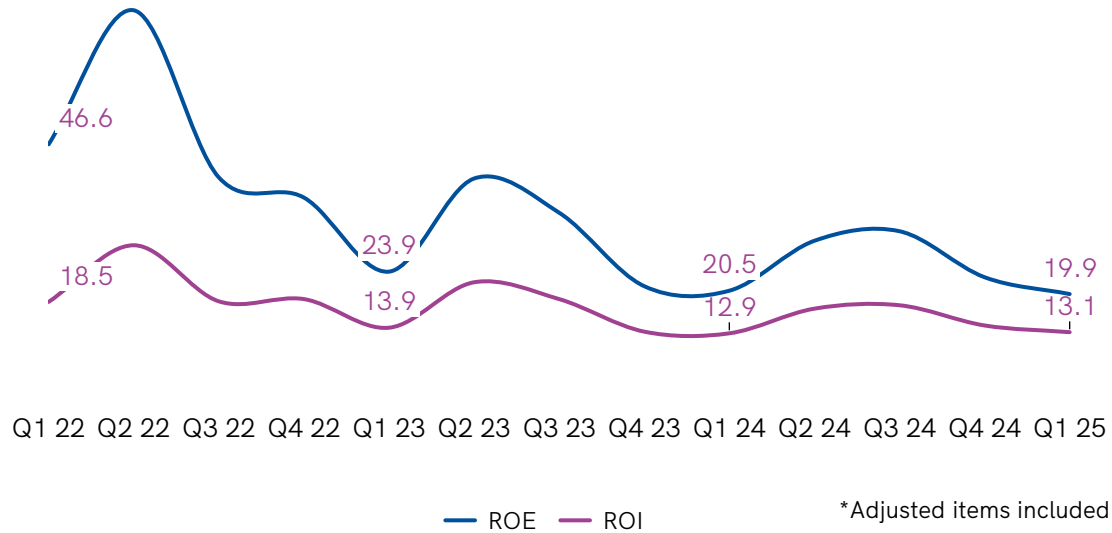
Investments



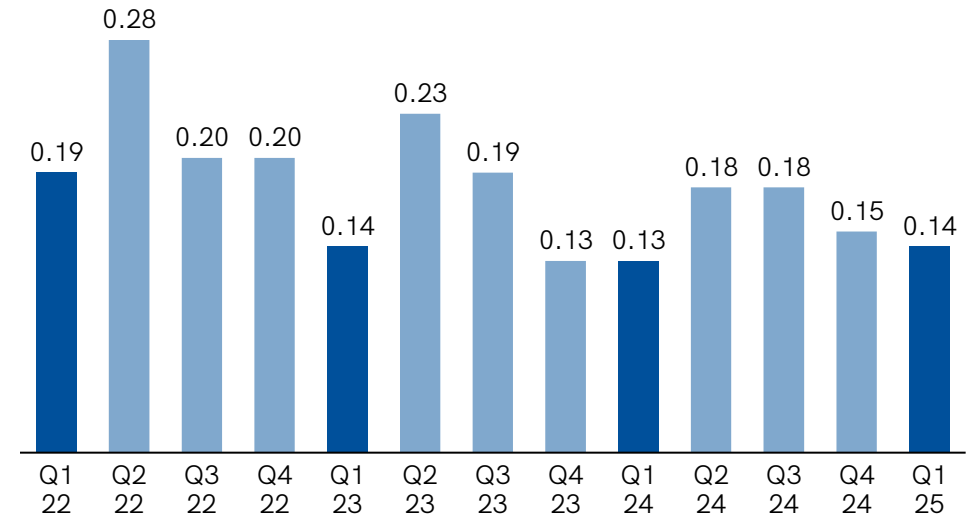
- In February 2025, Alma Media acquired the entire share capital of Edilex Lakitieta Oy. The acquisition will expand Alma Media's legal content offering.
- In April 2024, Alma Media increased its ownership in Suomen Tunnistetieta Oy from 51% to 75%, and in Q1 2025 to 100%.
- Capex to support the strategy 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*



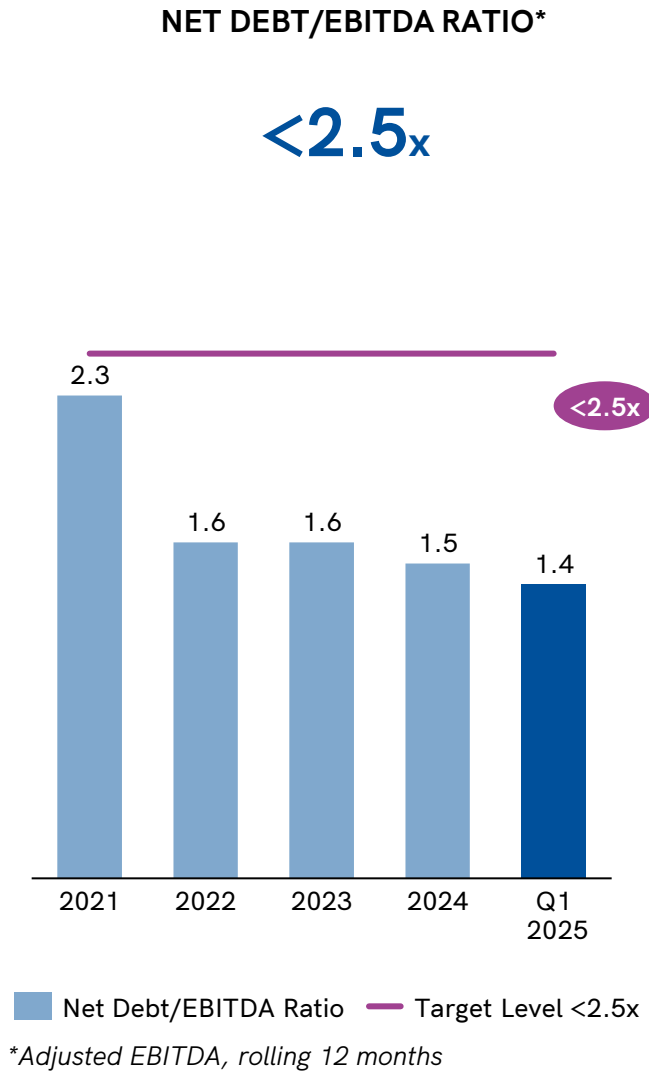
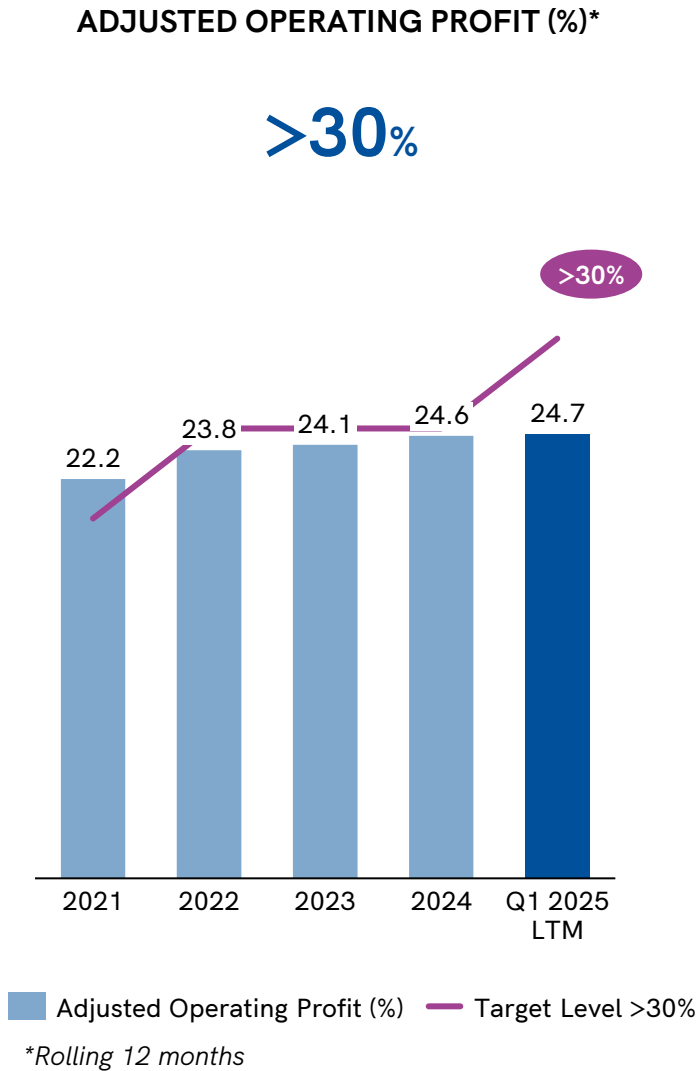
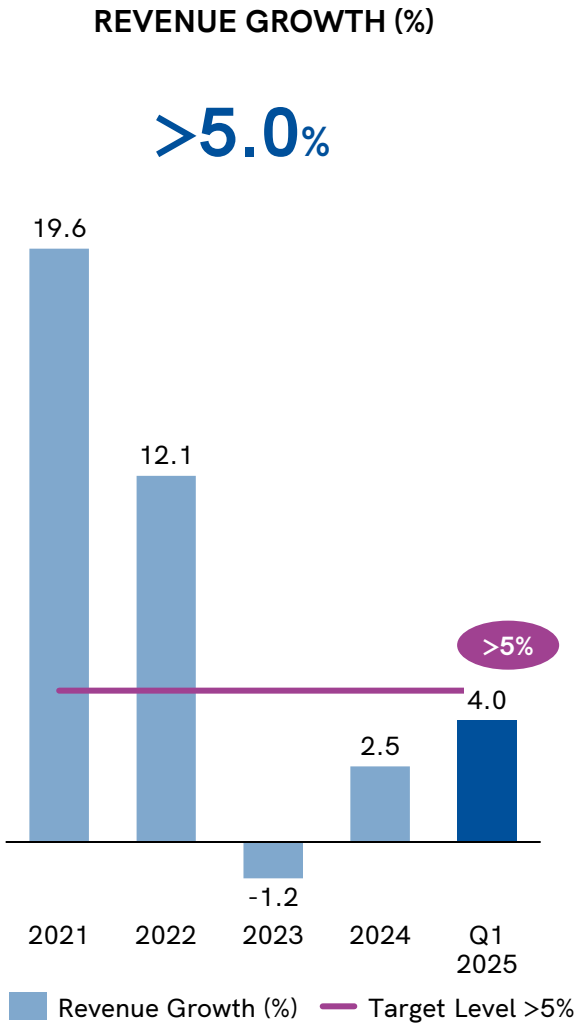
EARNINGS PER SHARE Q1/22-Q1/25



- 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.

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.

OPERATING ENVIRONMENT



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

| | GDP Change (%) | | Inflation (%) | | Unemployment (%) | | |
|---|----------------|------|---------------|------|------------------|------|--------------------------|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | |
|  | 1.5 | -0.3 | 2.0 | 1.0 | 7.9 | 8.2 | <i>Finland</i> |
|  | 2.4 | 1.0 | 2.4 | 2.7 | 2.7 | 2.6 | <i>Czechia</i> |
|  | 2.3 | 2.2 | 5.1 | 3.1 | 5.3 | 5.5 | <i>Slovakia</i> |
|  | 3.3 | 3.6 | 3.4 | 4.0 | 4.7 | 5.1 | <i>Croatia</i> |
|  | 1.8 | 0.3 | 1.5 | 1.9 | 8.4 | 8.5 | <i>Sweden</i> |
|  | 1.1 | -1.0 | 3.6 | 3.6 | 7.7 | 7.5 | <i>Estonia</i> |
|  | 1.0 | 0.0 | 2.2 | 1.2 | 6.7 | 6.7 | <i>Latvia</i> |
|  | 3.0 | 2.2 | 1.7 | 0.9 | 7.0 | 7.5 | <i>Lithuania</i> |
|  | 2.4 | 2.3 | 1.8 | 2.0 | 13.0 | 13.2 | <i>Bosnia & Herz</i> |
|  | 2.6 | 2.0 | 2.2 | 3.4 | 12.1 | 13.0 | <i>N Macedonia</i> |

Source: European Economic Forecast, European Commission

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.

STRATEGY AND OUTLOOK



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 |
|----|-----------------|--|

VEHICLES AND MACHINERY

| | | |
|----|---------|--|
| #1 | Finland | nettiauto.com, nettikone.com, nettimoto.com, autotalli.com |
|----|---------|--|

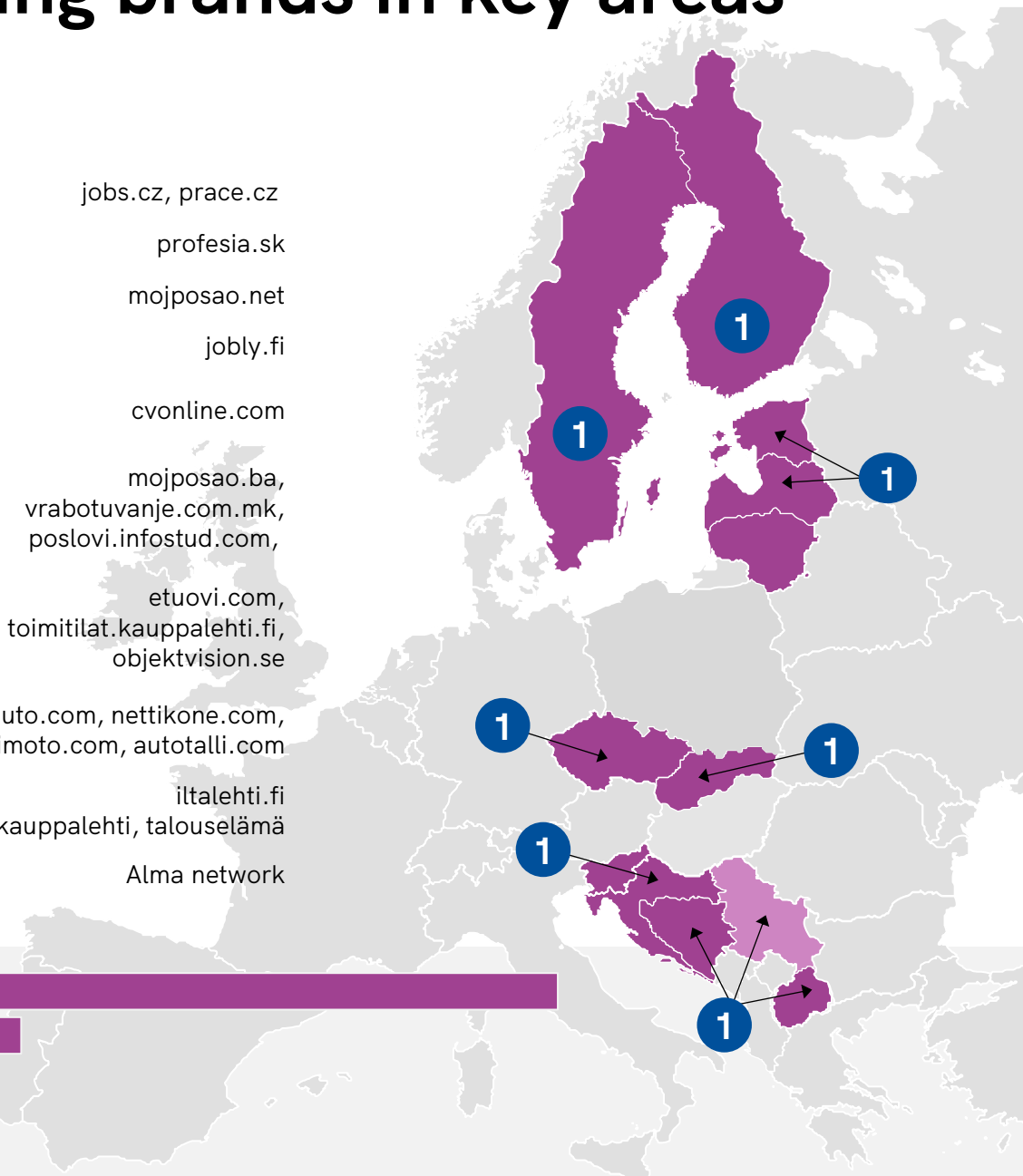
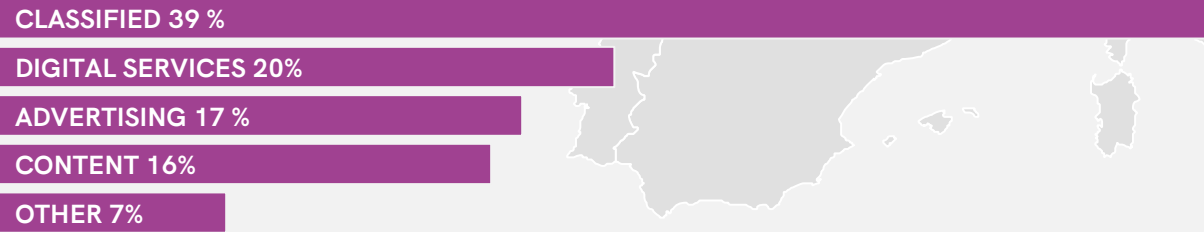
NEWS MEDIA

| | | |
|----|---------|--|
| #1 | Finland | iltalehti.fi, kauppalehti, talouselämä |
|----|---------|--|

DIGITAL ADVERTISING

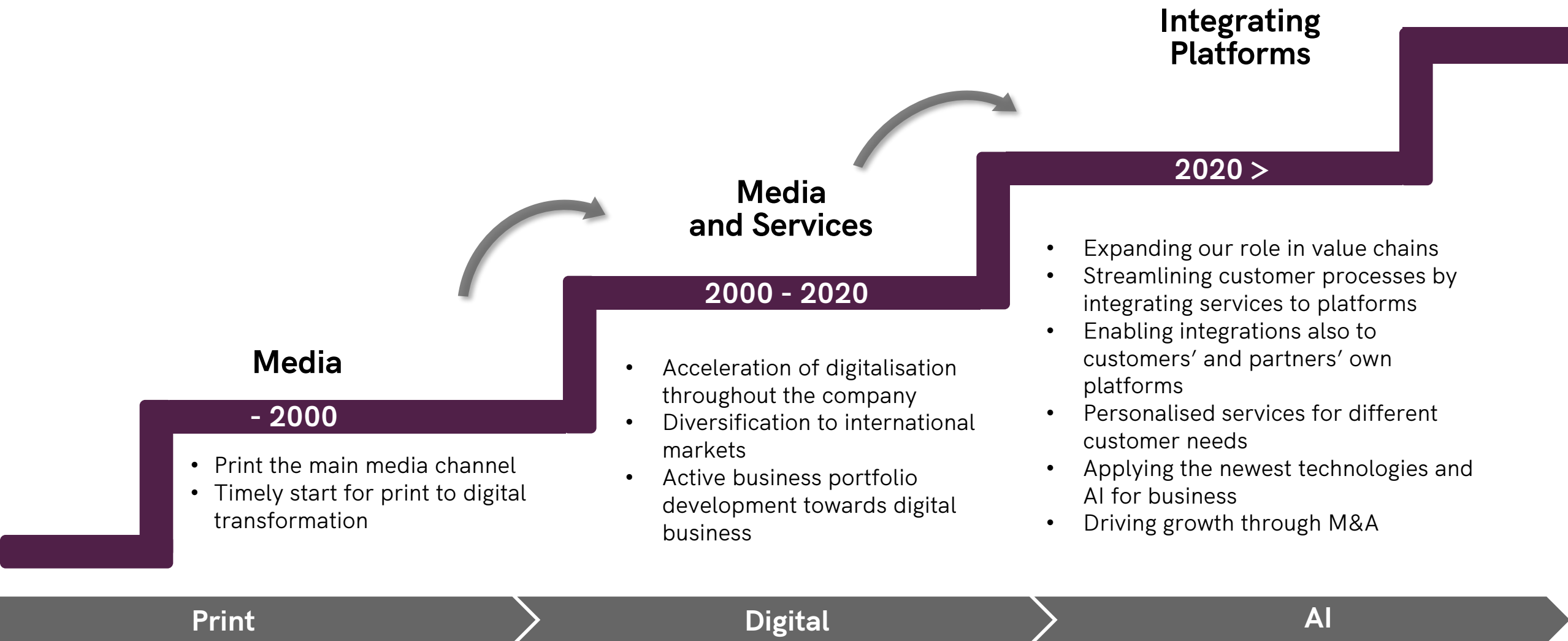
| | | |
|----|---------|--------------|
| #1 | Finland | Alma network |
|----|---------|--------------|

REVENUE SPLIT Q1 2025:



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

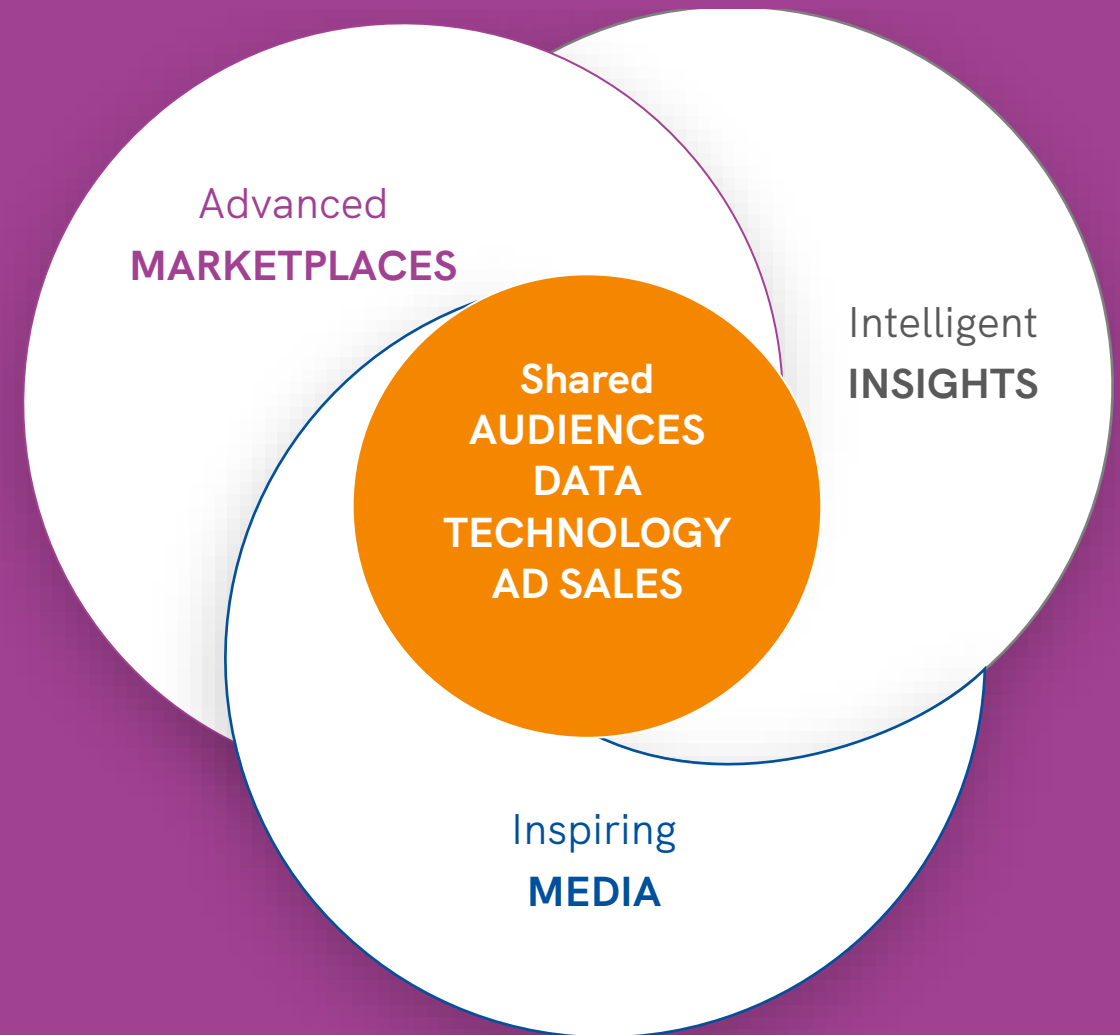
- Diversify and build new products and revenue streams
- Develop the best human and technology capabilities
- Accelerate growth through M&A

3

SCALE

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

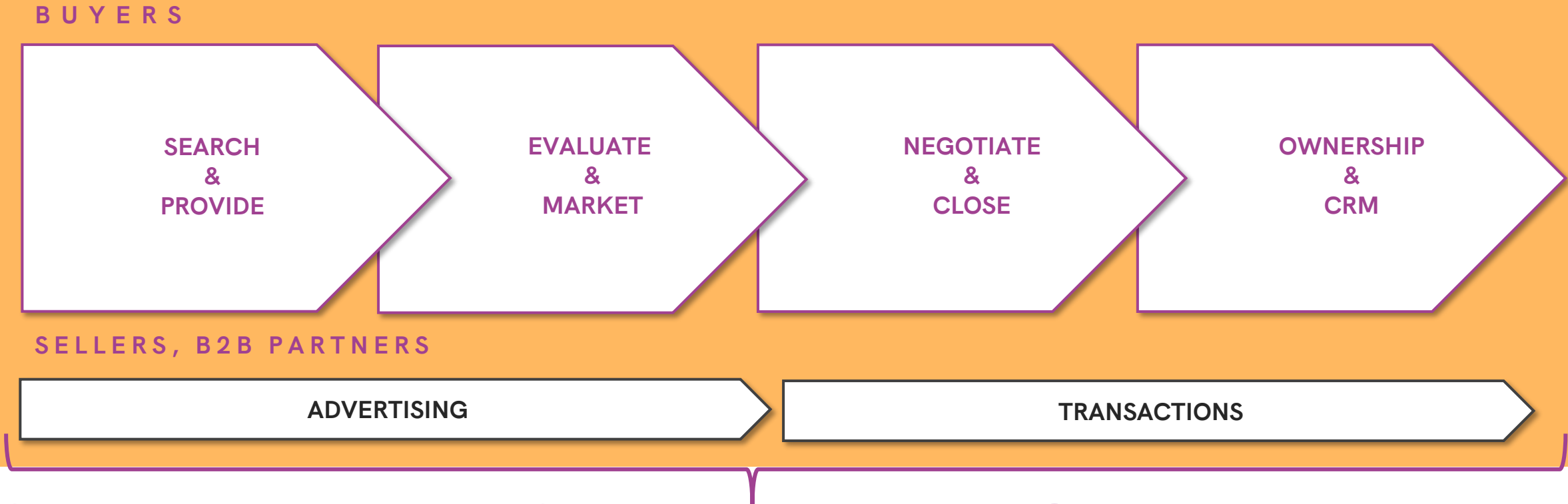
SYNERGIES



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.

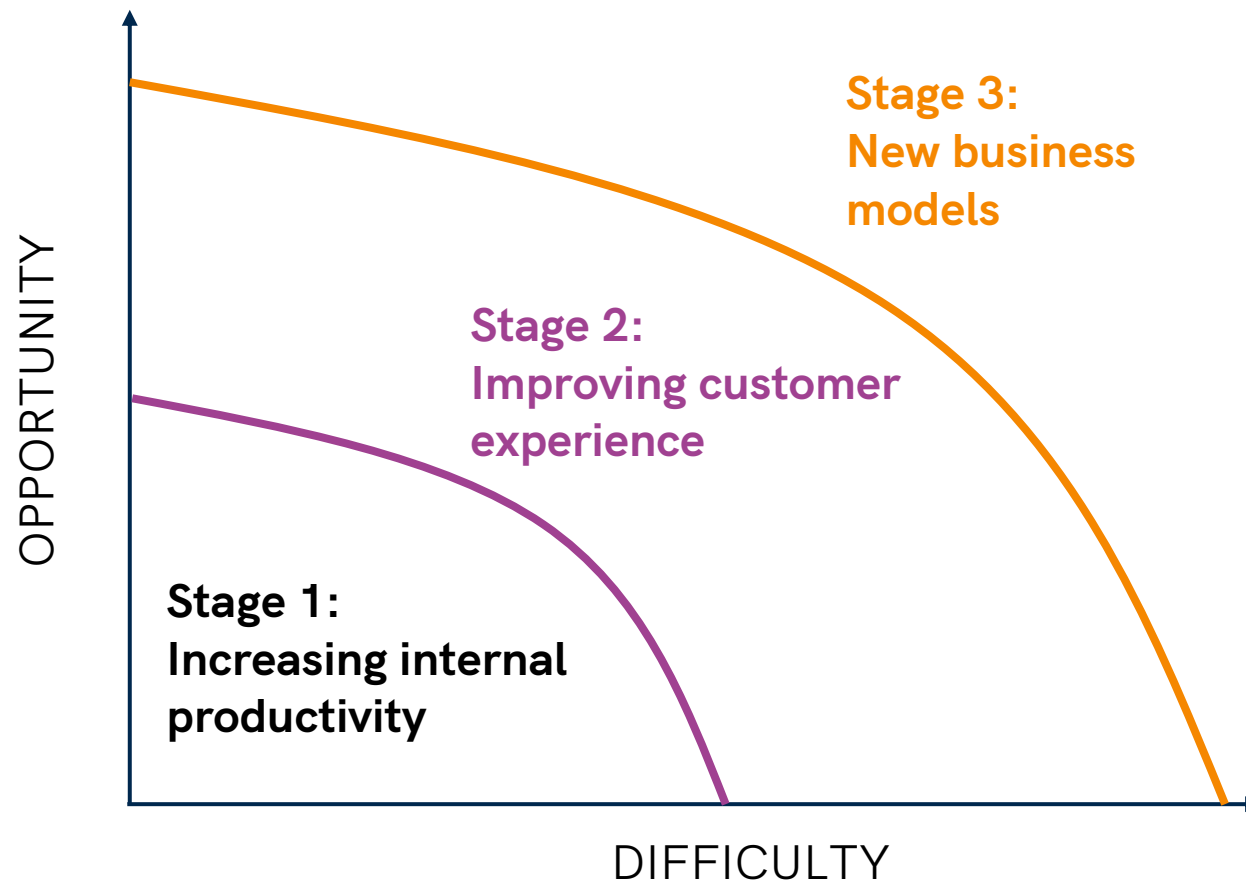
2

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 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

