



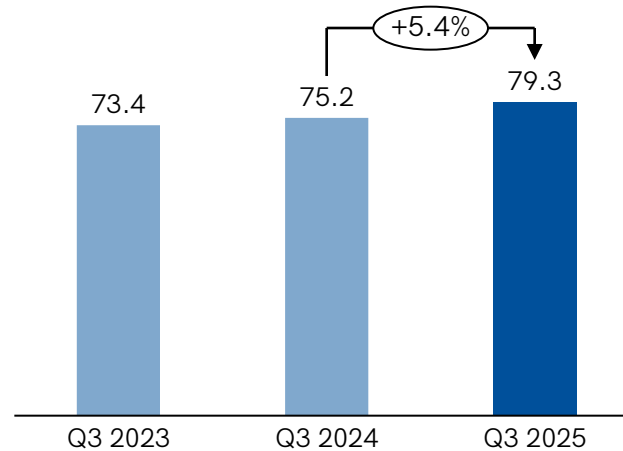
ALMA MEDIA'S Q3 2025:

Steady growth in digital services – revenue increased by 5.4% and adjusted operating profit grew by 3.8%

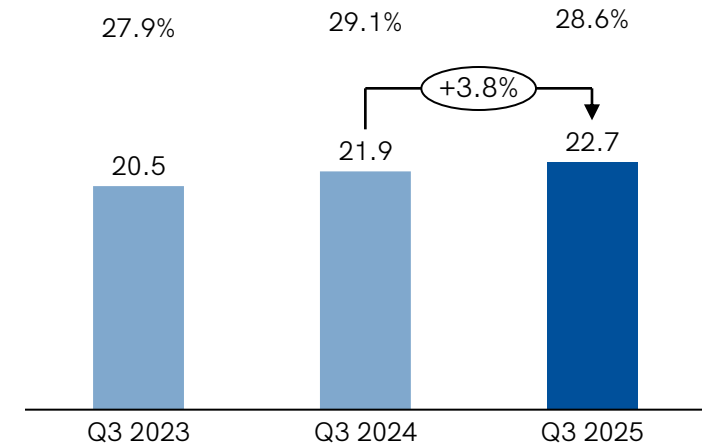
Q3 2025 Highlights

Digital business and portfolio development driving profitable growth

REVENUE (MEUR)

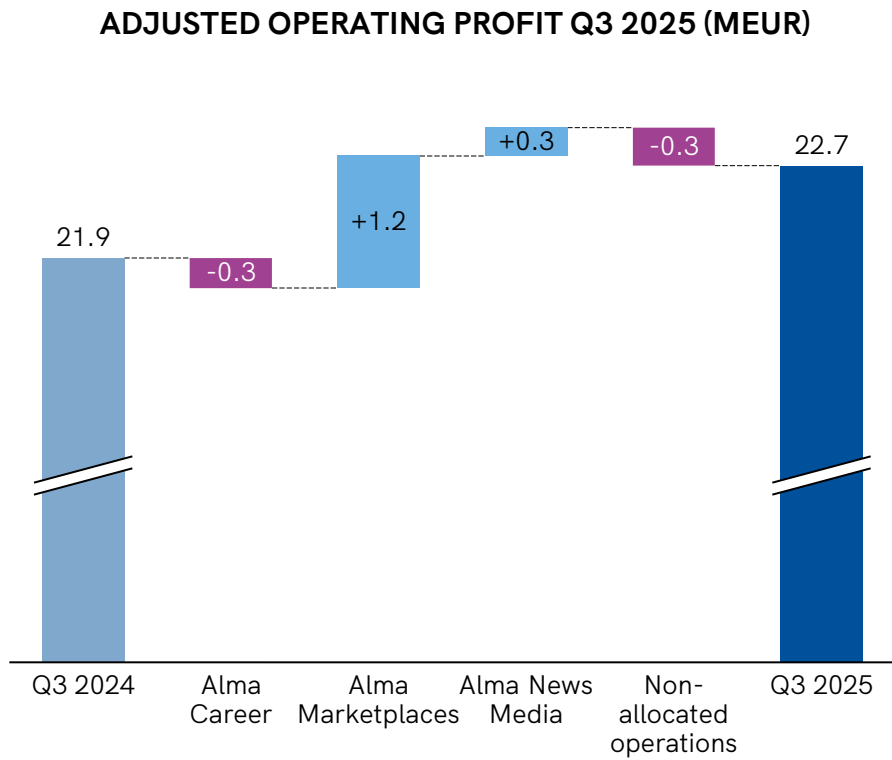
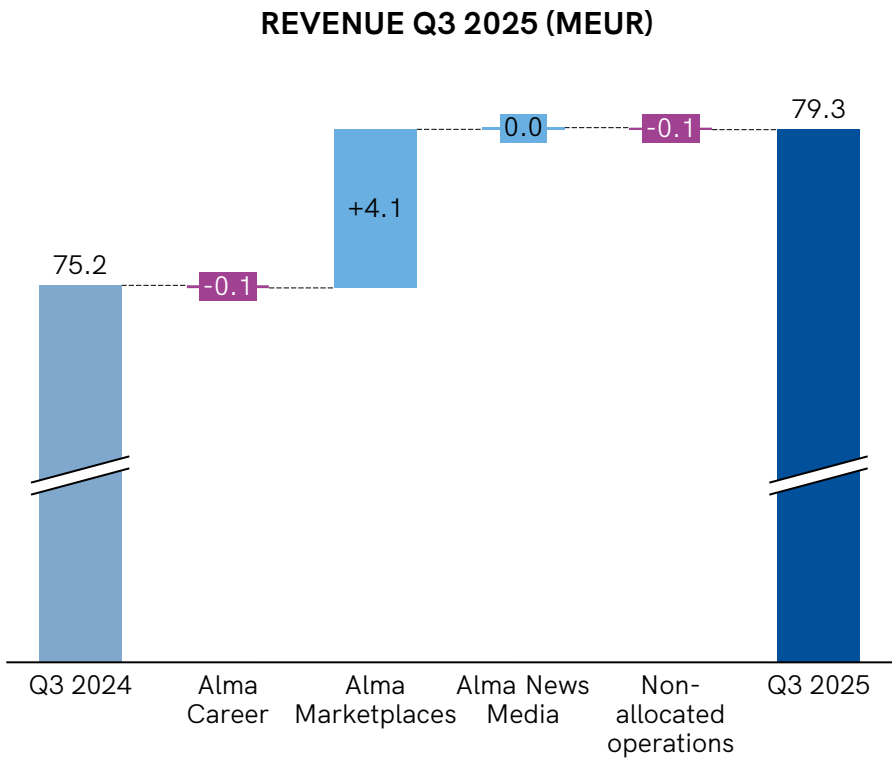


ADJUSTED OPERATING PROFIT
(MEUR) (% OF REVENUE)

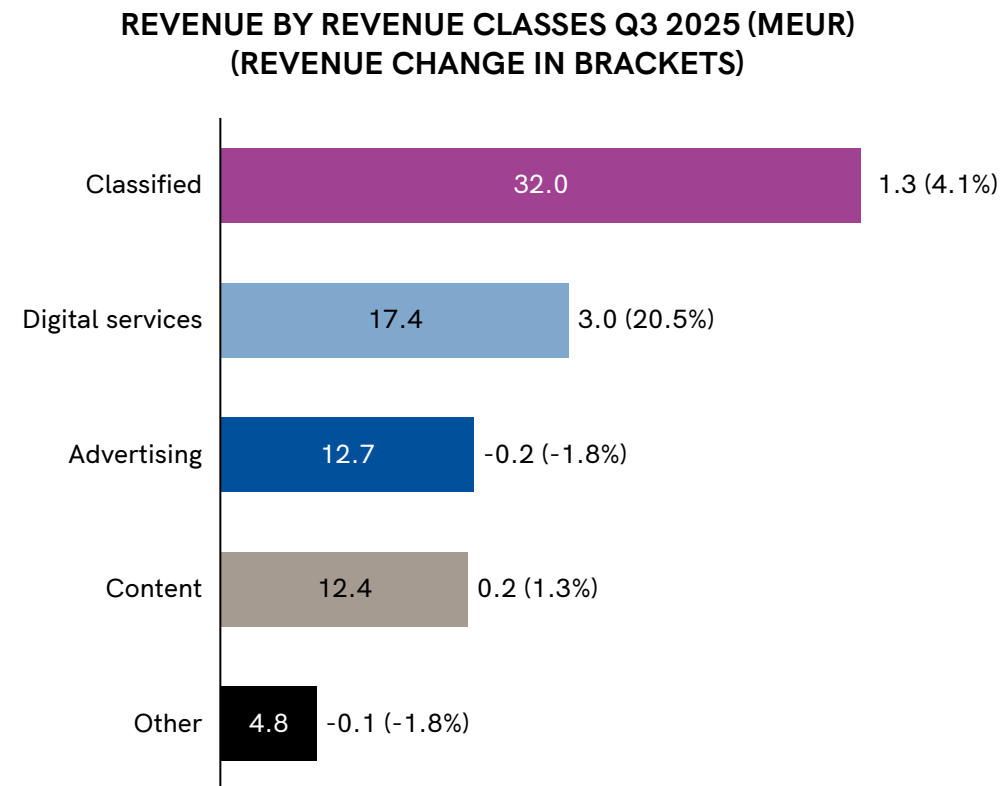
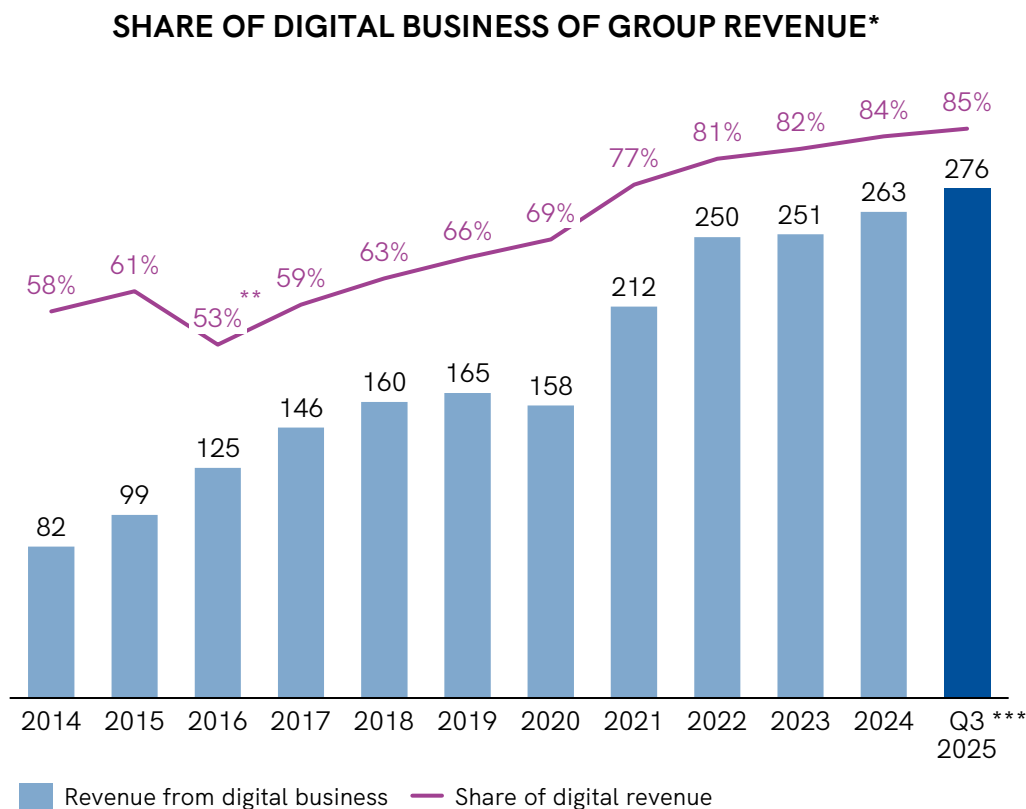


- Solid performance despite uncertainties in the market environment.
- Active product portfolio management contributing to adjusted operating profit growth.
- Revenue grew to MEUR 79.3, exceeding the growth rate set in the Group's long-term financial targets. Organic growth, excluding acquired and discontinued brands and at local currencies, was 2.7%.
- Adjusted operating profit up to MEUR 22.7 with margin of 28.6%.
- The share of digital business up to record-high 87.8% of total revenue.
- Strong balance sheet capacity: leverage (rolling 12 month) at 1.5 and equity ratio at 49.1%.

Acquisitions supported revenue growth in subdued market conditions



Digital services and active product portfolio management drove digital business to an all-time high



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

DEVELOPMENT BY BUSINESS SEGMENTS



Business segments

Q3 2025

ALMA CAREER

Vesa-Pekka Kirsi

Leading job boards in 9 CEE countries. Recruitment advertising, EB, career development and staffing.

Revenue MEUR 26.2	EBIT MEUR 11.1
EBIT margin 42.3%	Digital 100%

ALMA MARKETPLACES

Santtu Elsinen

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

Revenue MEUR 28.6	EBIT MEUR 9.8
EBIT margin 34.4%	Digital 98.0%

ALMA NEWS MEDIA

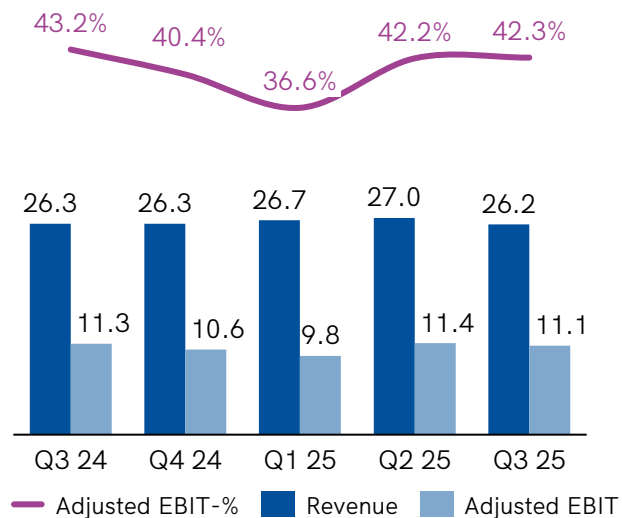
Juha-Petri Loimovuori

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

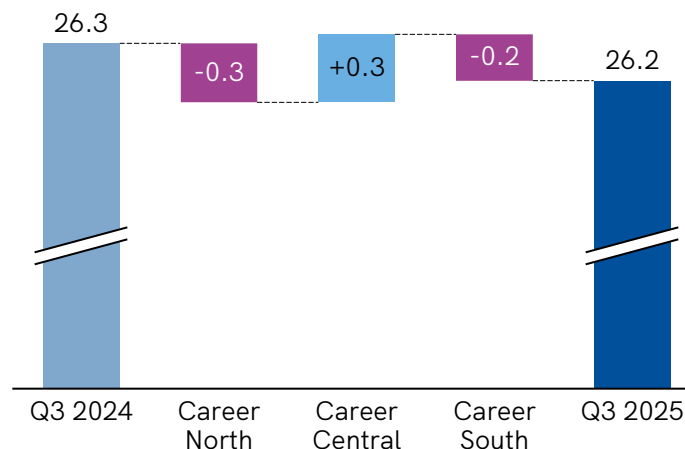
Revenue MEUR 24.6	EBIT MEUR 4.3
EBIT margin 17.3%	Digital 62.8%

Alma Career: Revenue on par, development costs weighing on the adjusted operating profit

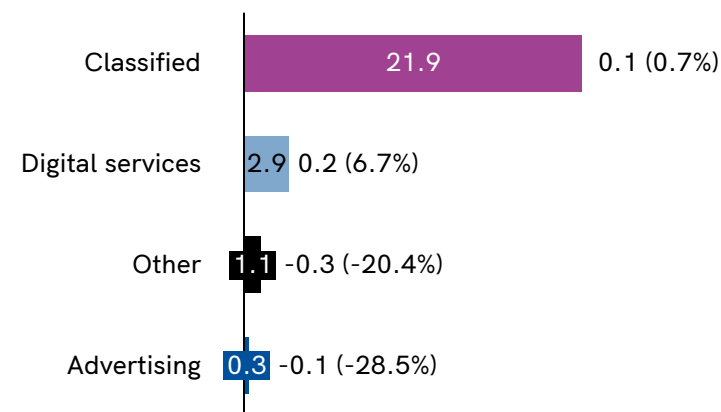
REVENUE AND ADJUSTED OPERATING PROFIT



SEGMENT REVENUE CHANGE BY BUSINESS UNIT (MEUR)

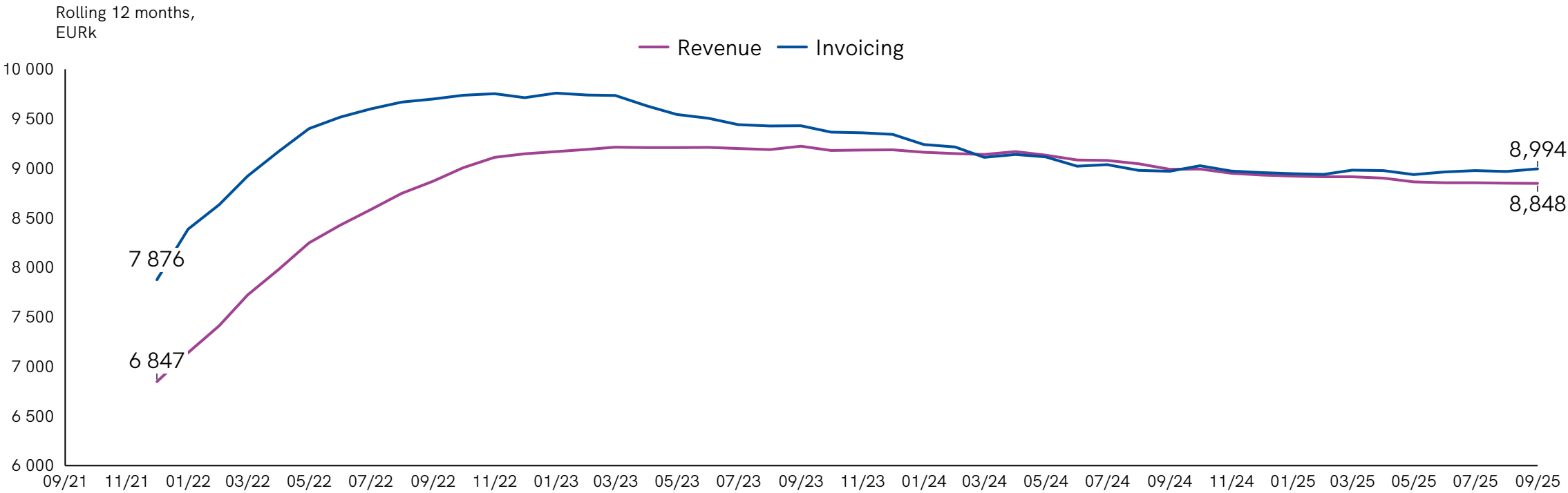


SEGMENT REVENUE BY REVENUE CLASSES (REVENUE CHANGE IN BRACKETS)



- Employment in Czechia remained stable, supported by strong labor demand and rising key-client investments
- Invoicing in local currencies up by 0.9 %.
- Profitability eased slightly, driven by higher cost levels. Personnel expenses fell despite wage inflation due to a reduction of headcount.
- Product development investments on track, reflected in current (high) cost levels. Career United set to boost collaboration and drive productivity. Cloud implementation in phases through 2026, reducing overlapping costs.
- Business development in Q3:
 - Revenue on par at MEUR 26.2 (in local currencies down by 2.0%).
 - Adjusted operating profit down by 2.4% to MEUR 11.1.

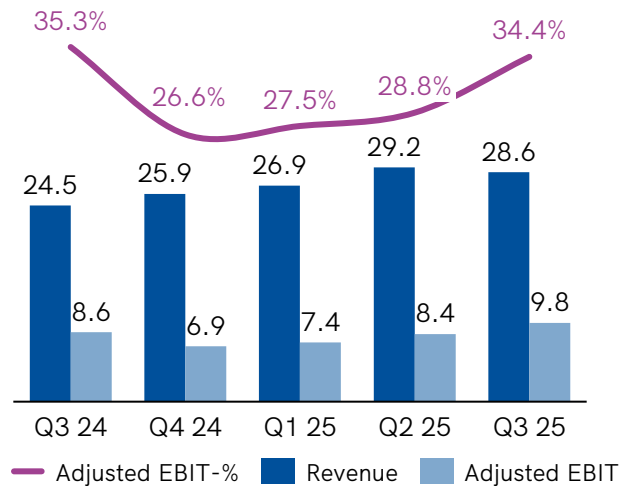
Invoicing & revenue recognition in Alma Career, rolling 12 months



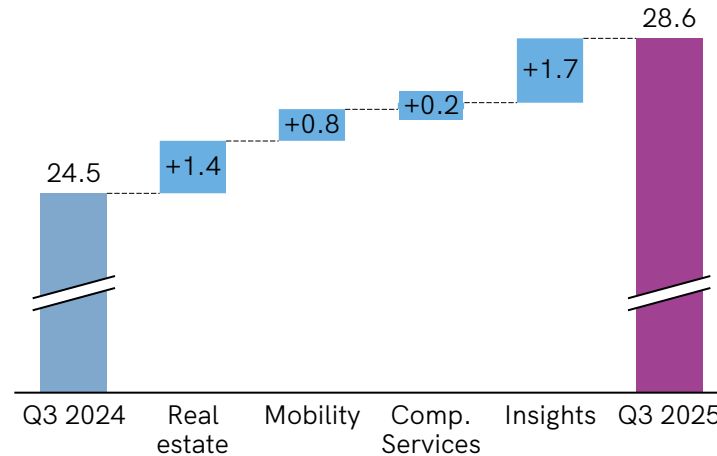
KPIs (monthly averages in thousands)	7-9/ 2025	7-9/ 2024	1-12/ 2024	1-12/ 2023
Unique visitors	5,571	5,906	6,063	6,105
Users with job alerts	2,144	1,956	1,979	2,012
Number of paid job ads	93	100	100	103

Alma Marketplaces: Revenue grew by 16.9% organically and supported by acquisitions, adj. EBIT continued to improve

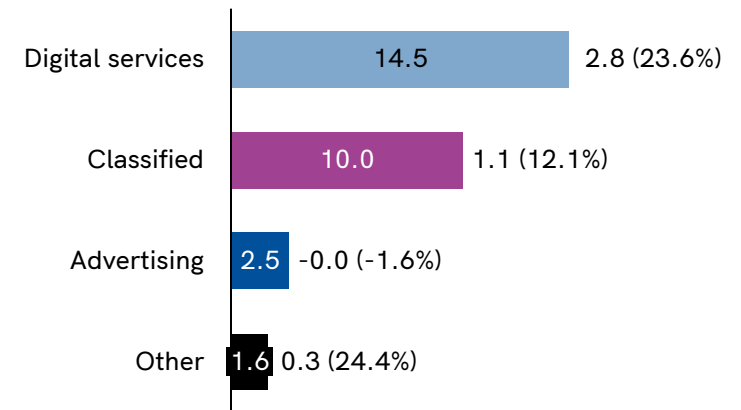
REVENUE AND ADJUSTED OPERATING PROFIT



SEGMENT REVENUE CHANGE BY BUSINESS UNIT (MEUR)

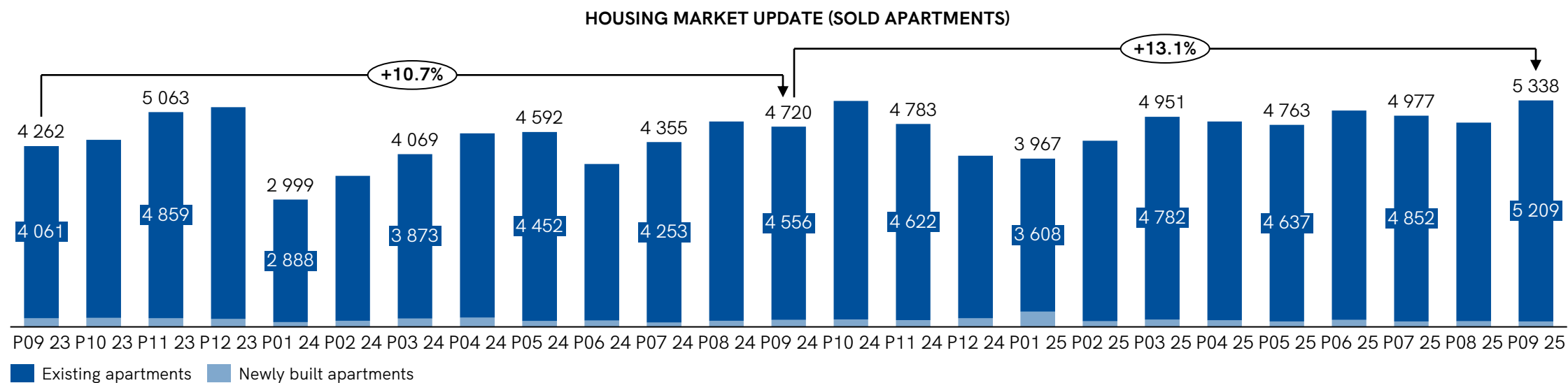


SEGMENT REVENUE BY REVENUE CLASSES
(REVENUE CHANGE IN BRACKETS)



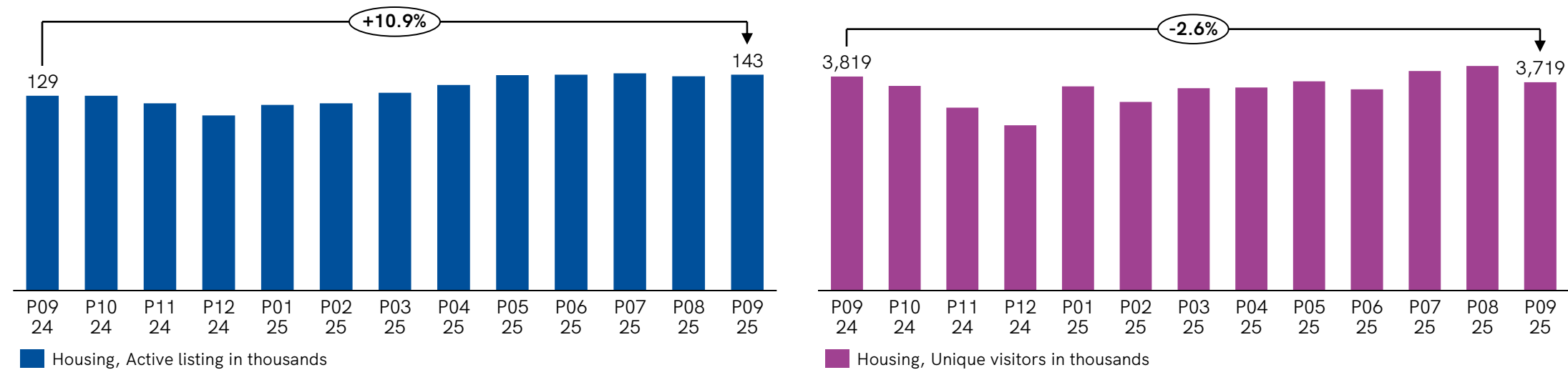
- Growth derived from segment's all business areas. The organic growth up by 9.3%.
- Investments focused on service development and marketing.
- The housing market still subdued, but increasing signs of recovery in the number of used apartments. Digital housing transactions continue to gain popularity.
- Business development in Q3:
 - Revenue rose 16.9% to MEUR 28.6. Digital services' revenue soared.
 - Adjusted operating profit surged by 13.6% to MEUR 9.8.
 - Diverse revenue base contributing to Real Estate's growth. Revenue in the Nordic business premises vertical increased by 20.8%, driven by strong demand in the Swedish market, as well as changes in productisation and pricing.
 - Solid demand in mobility continued, even as the new car market remained subdued.

Housing market & marketplaces update



Source: Federation of Real Estate Agency

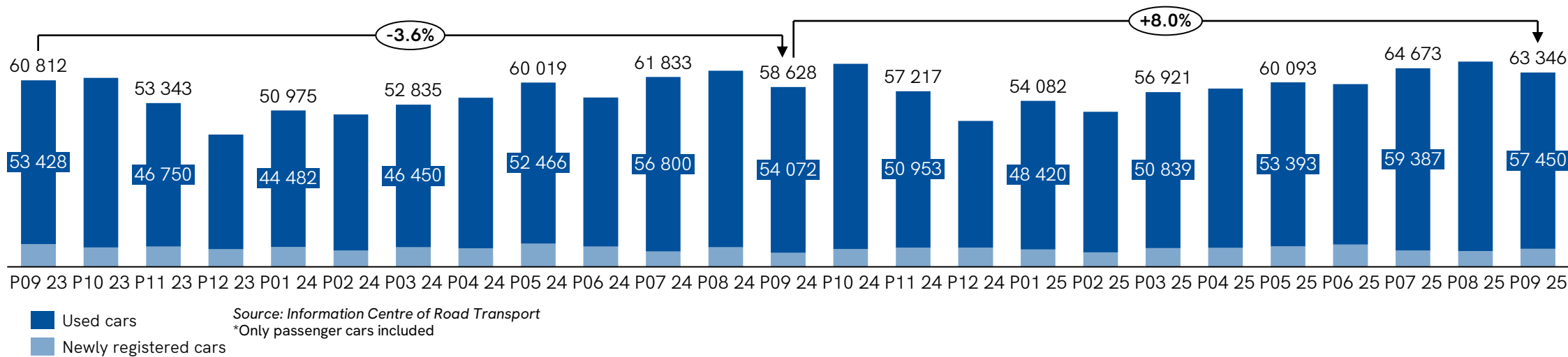
HOUSING MARKETPLACES: ACTIVE LISTINGS & UNIQUE VISITORS*



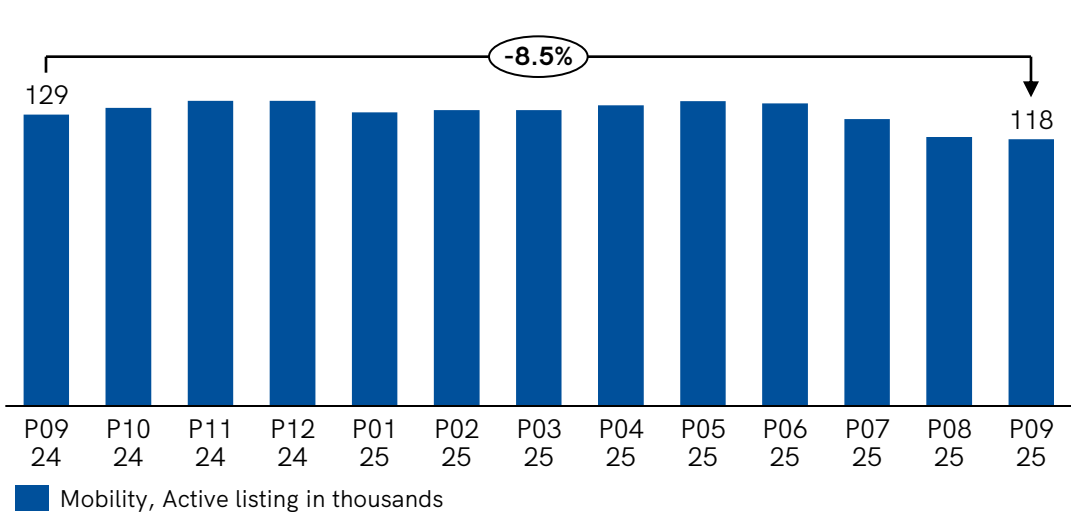
Notes: * The figures include the housing market services: Etuovi and Vuokraovi

Mobility market & marketplaces update

MOBILITY MARKET UPDATE* (SOLD CARS)



MOBILITY MARKET ACTIVE LISTINGS & UNIQUE VISITORS**

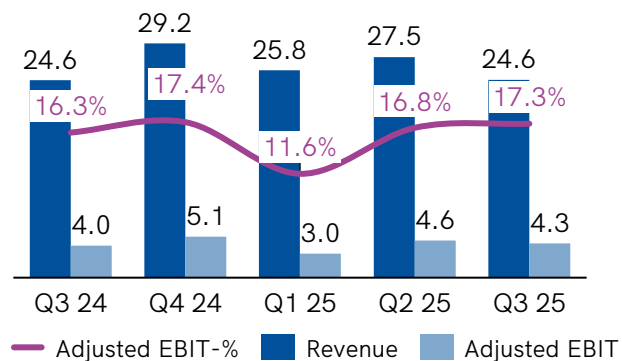


Measurement method of unique visitors has been changed, limiting the comparability of 2024 figures

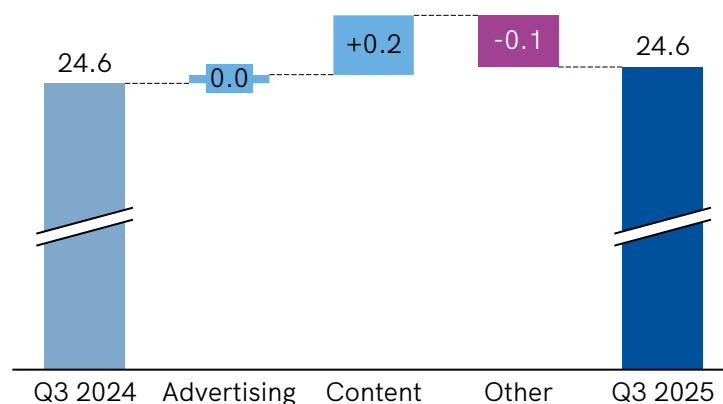
Notes: ** The figures include the mobility market services Autotalli and Nettiauto

Alma News Media: Revenue on par, profitability continued to improve

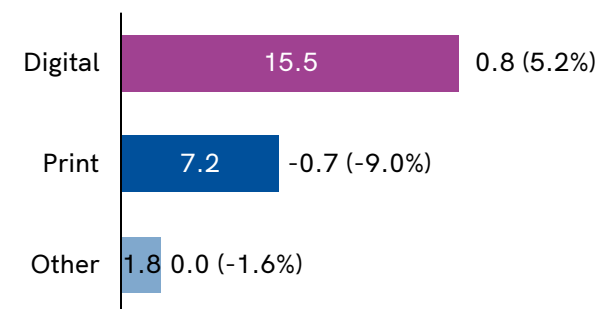
REVENUE AND ADJUSTED OPERATING PROFIT



SEGMENT REVENUE CHANGE BY BUSINESS UNIT (MEUR)



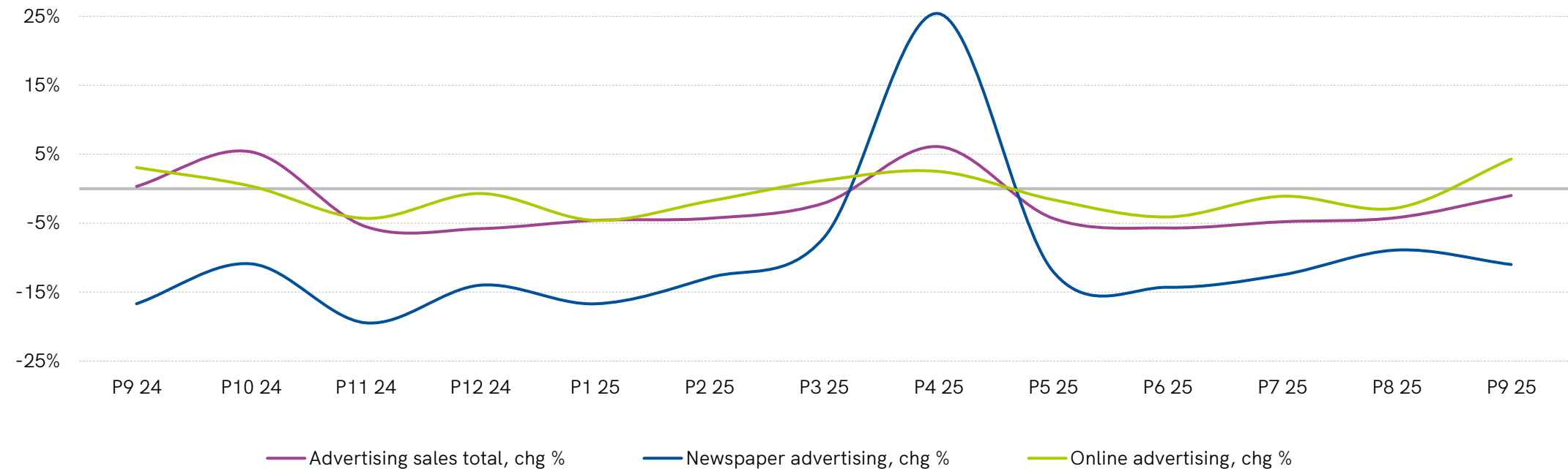
SEGMENT REVENUE BY DIGITAL/PRINT
(REVENUE CHANGE IN BRACKETS)



- Revenue on par with comparison period at MEUR 24.6. Adjusted for discontinued brands, revenue increased by 1.9%.
- Adjusted operating profit demonstrated a 6.3% improvement to MEUR 4.3 – active product portfolio management a key driver.
- Digital business climbed clearly over the 60% threshold.
- High demand for journalism continued: now over 223K digital subscriptions.
- Digital revenue rose by 10.6%.
- Cost savings (-0.9%) explained by discontinued brands and lower printing and distribution expenses.

The Finnish advertising market update

MONTHLY CHANGE IN MEDIA ADVERTISING 09/2024-09/2025

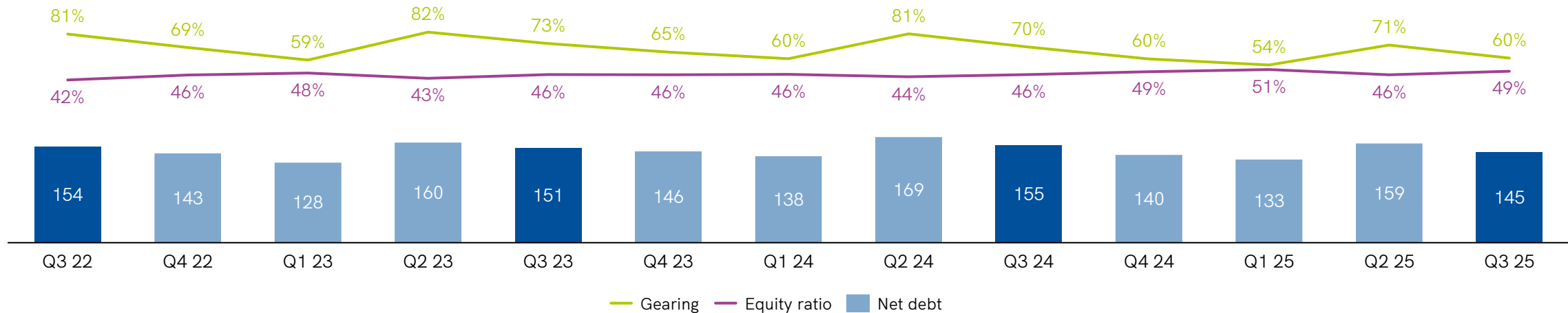


SOLID FINANCIAL POSITION



Balanced financial position

NET DEBT (MEUR), GEARING (%) & EQUITY RATIO (%) Q3/2022 – Q3/2025

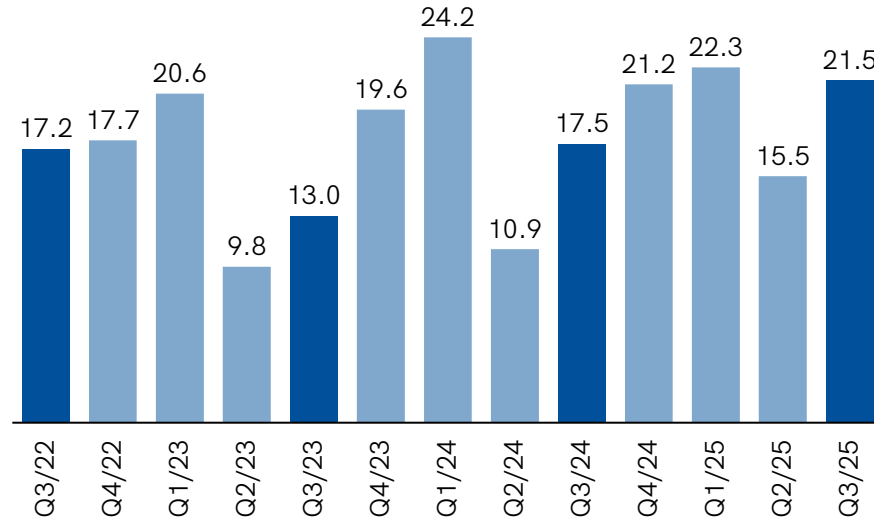


- Alma Media has a commercial paper programme of MEUR 100 in Finland. At the end of September MEUR 12 of commercial papers were issued.
- In Q3, loan repayments were related to the repayments of finance lease liabilities and short-term loans of MEUR 14.
- Average interest rate was 2.6% (3.8%) in Q3.

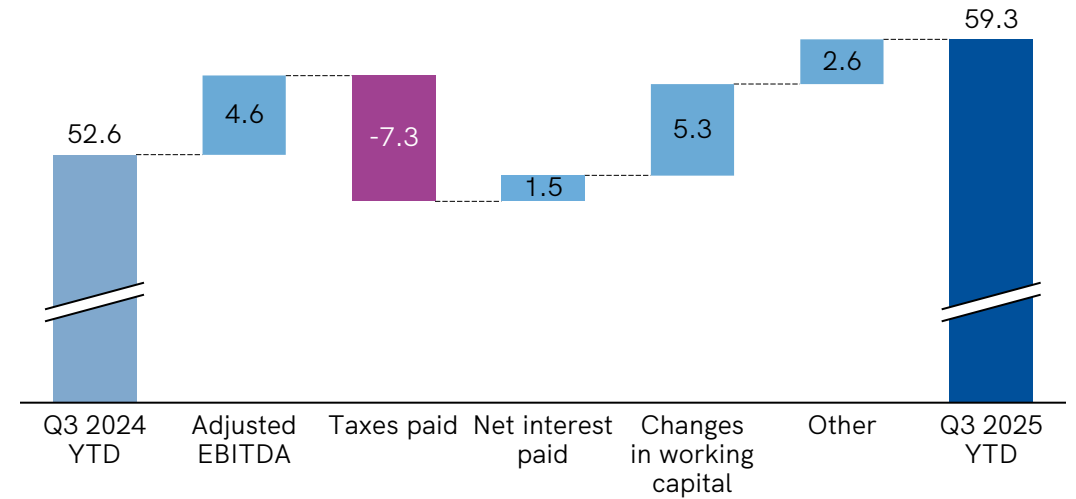
INTEREST-BEARING NET DEBT, MEUR	1-9/2025	1-9/2024
IFRS16 leasing liabilities	26.6	29.7
Loans from financial institutions	135.0	160.0
Commercial papers	12.0	0.0
IFRS16 lease liabilities	7.3	6.9
Cash and cash equivalents	36.0	41.7
Interest-bearing net debt	144.8	155.0

Solid cash flow

OPERATING CASH FLOW Q3/2022 - Q3/2025 (MEUR)



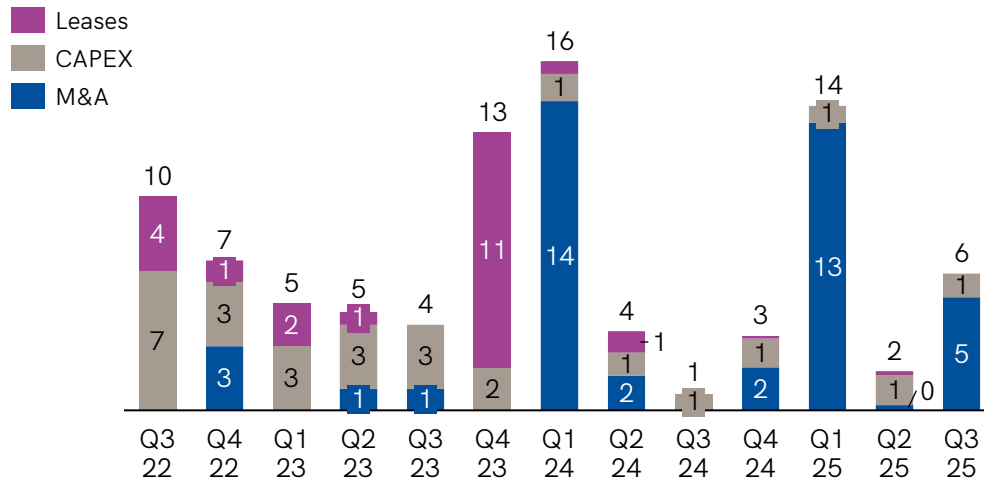
OPERATING CASH FLOW BRIDGE Q3/2024 YTD - Q3/2025 YTD



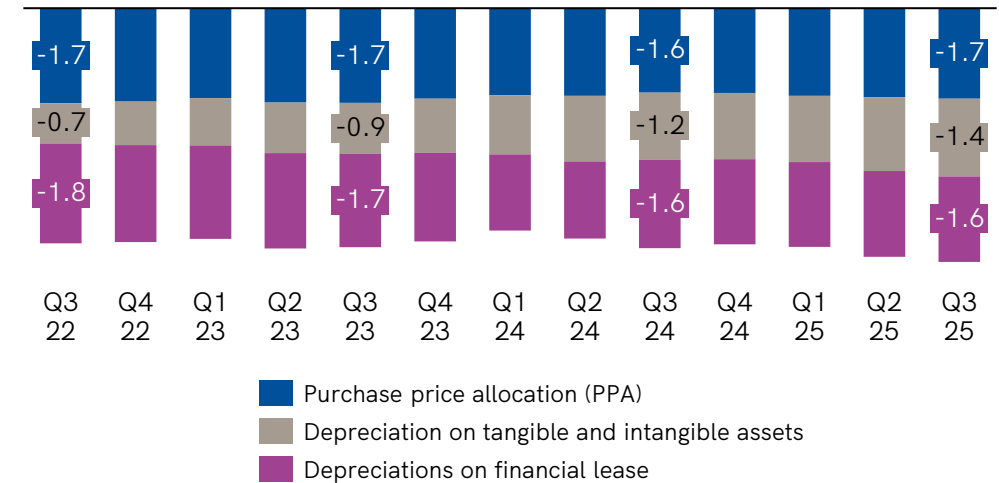
- Cash flow from operating activities was MEUR 21.5 (17.5) in Q3.
- Cash flow from operating activities increased due to the stronger operative result, changes in working capital and decreased due to the increase in taxes paid.
- After investments, cash flow before financing was MEUR 15.1 (16.7) in Q3, incl. investments in Effortia Oy.

Investments

CAPEX, LEASES, M&A Q3/2022 - Q3/2025

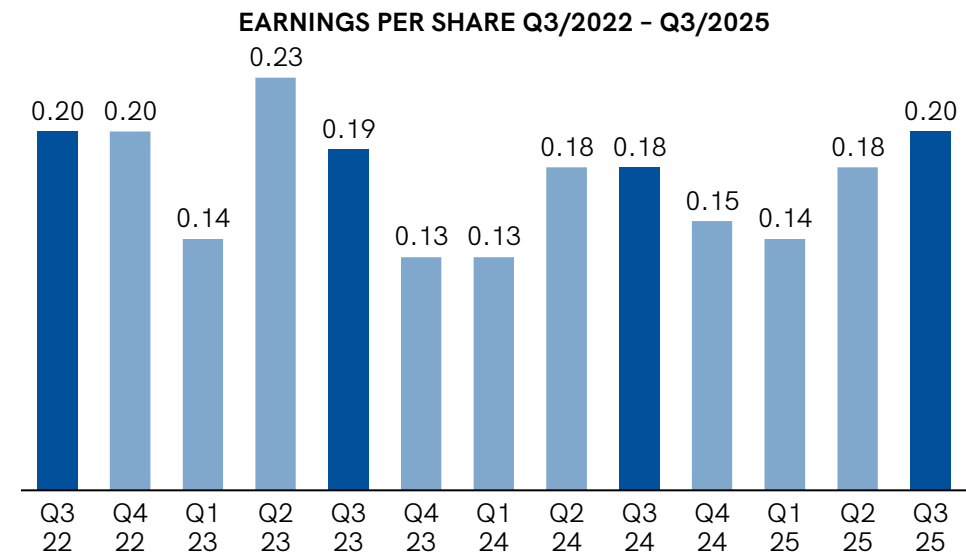
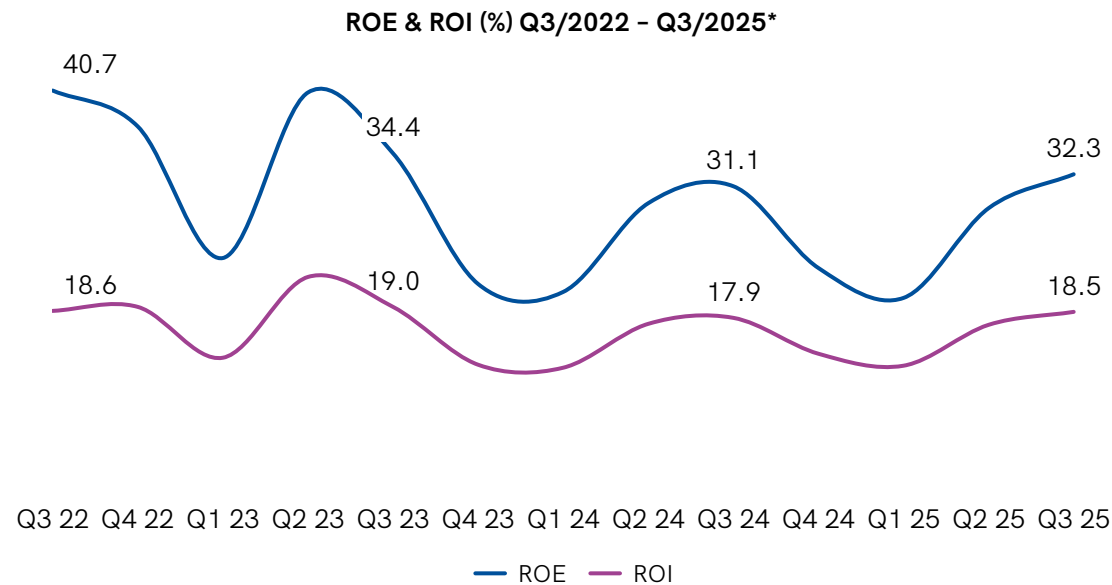


DEPRECIATIONS Q3/2022 - Q3/2025



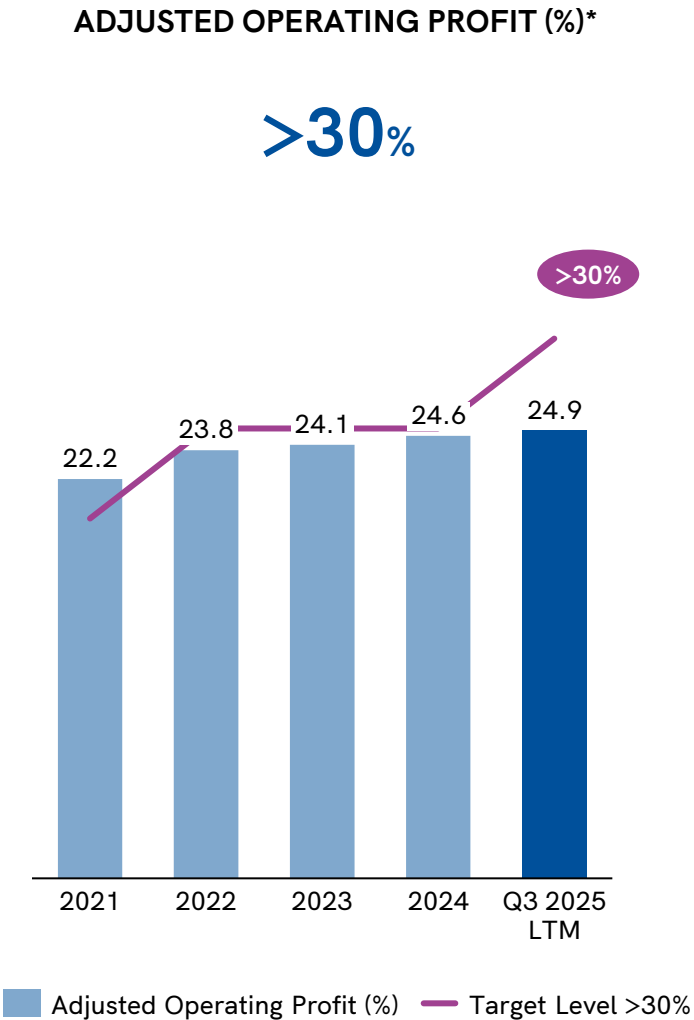
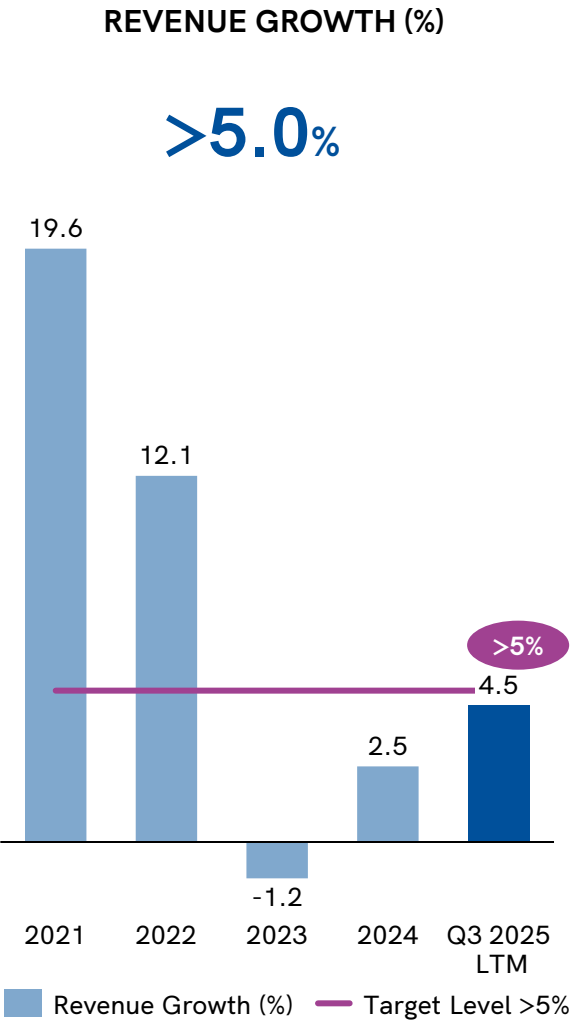
- Investments in Q3 of 2025 totaled MEUR 6.4 (0.8), consisting of among others, the acquisition of Effortia Oy.
- Capex to support the strategy in developing digital industry solutions and expanding our services in customer's value-chain and additions to right-of-use assets in accordance with IFRS 16.
- In February 2025, Alma Media acquired the entire share capital of Edilex Lakitieta Oy. The acquisition will expand Alma Media's legal content offering.

Earnings per share

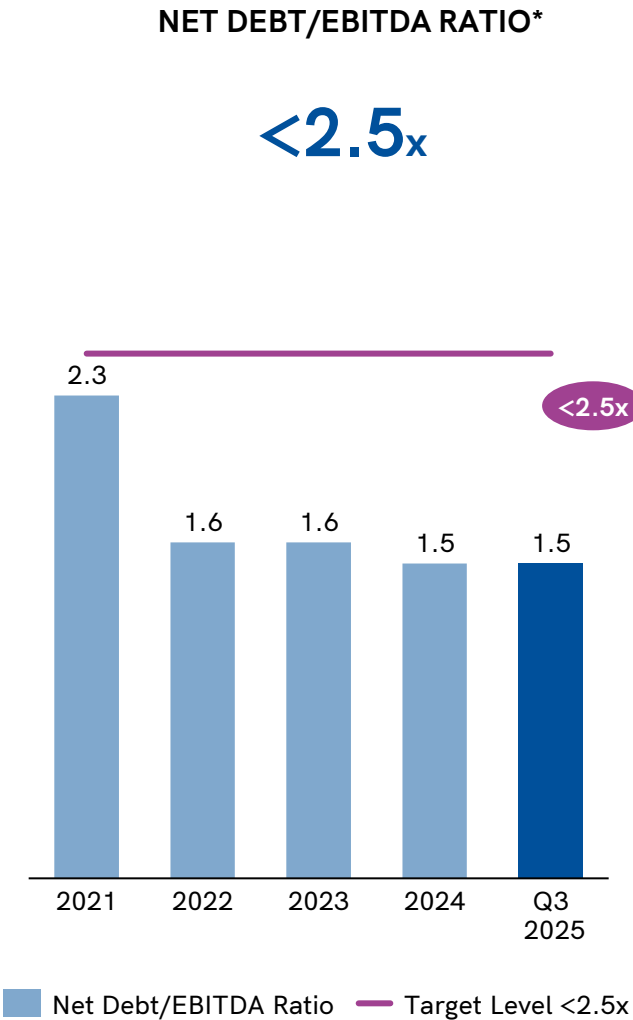


- Earnings per share: 0.20 (0.18) EUR.
- Adjusted items: MEUR -0.1 (-0.3).
- In Q3, a fair value change of MEUR 0.3 (negative MEUR 1.2) was recognised on an interest rate derivate agreement.

Alma Media's long-term financial targets*



*Rolling 12 months



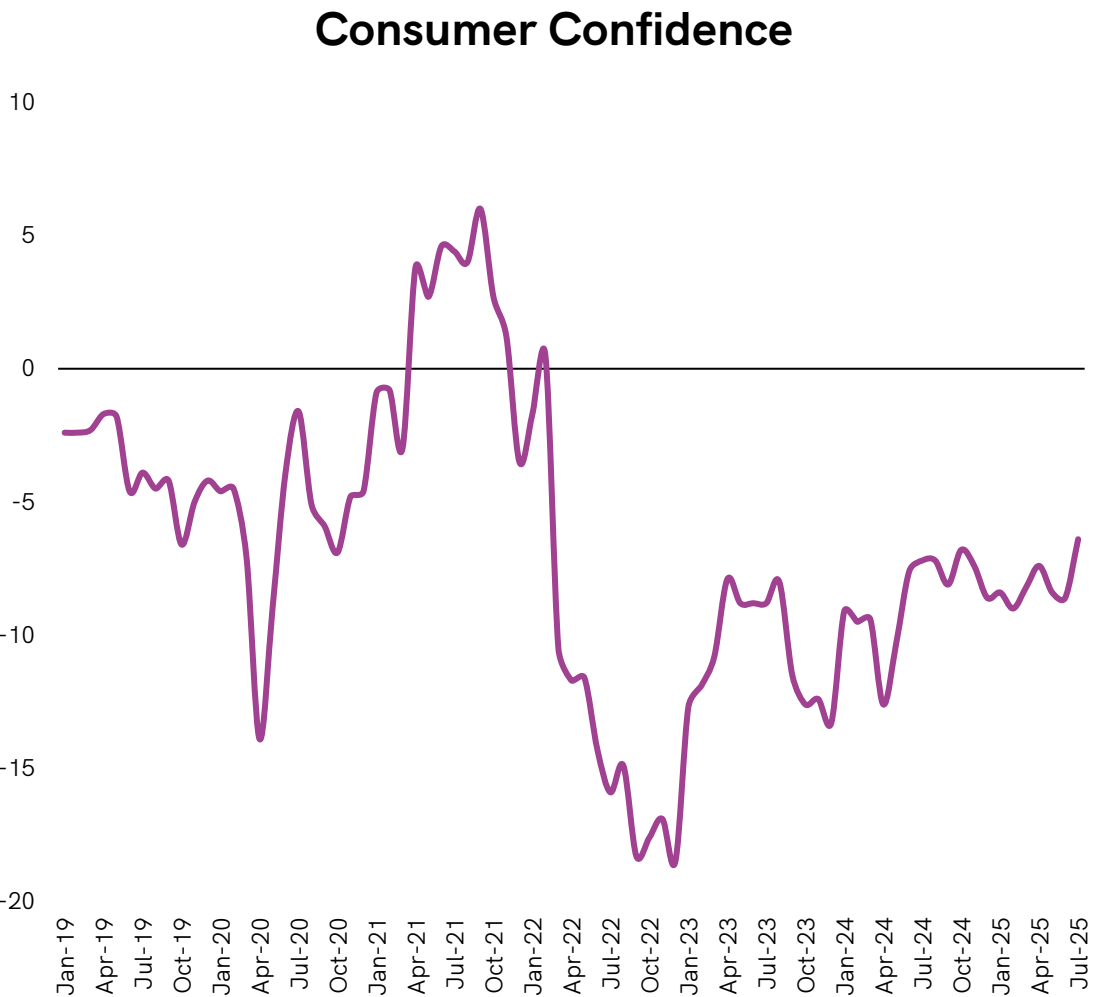
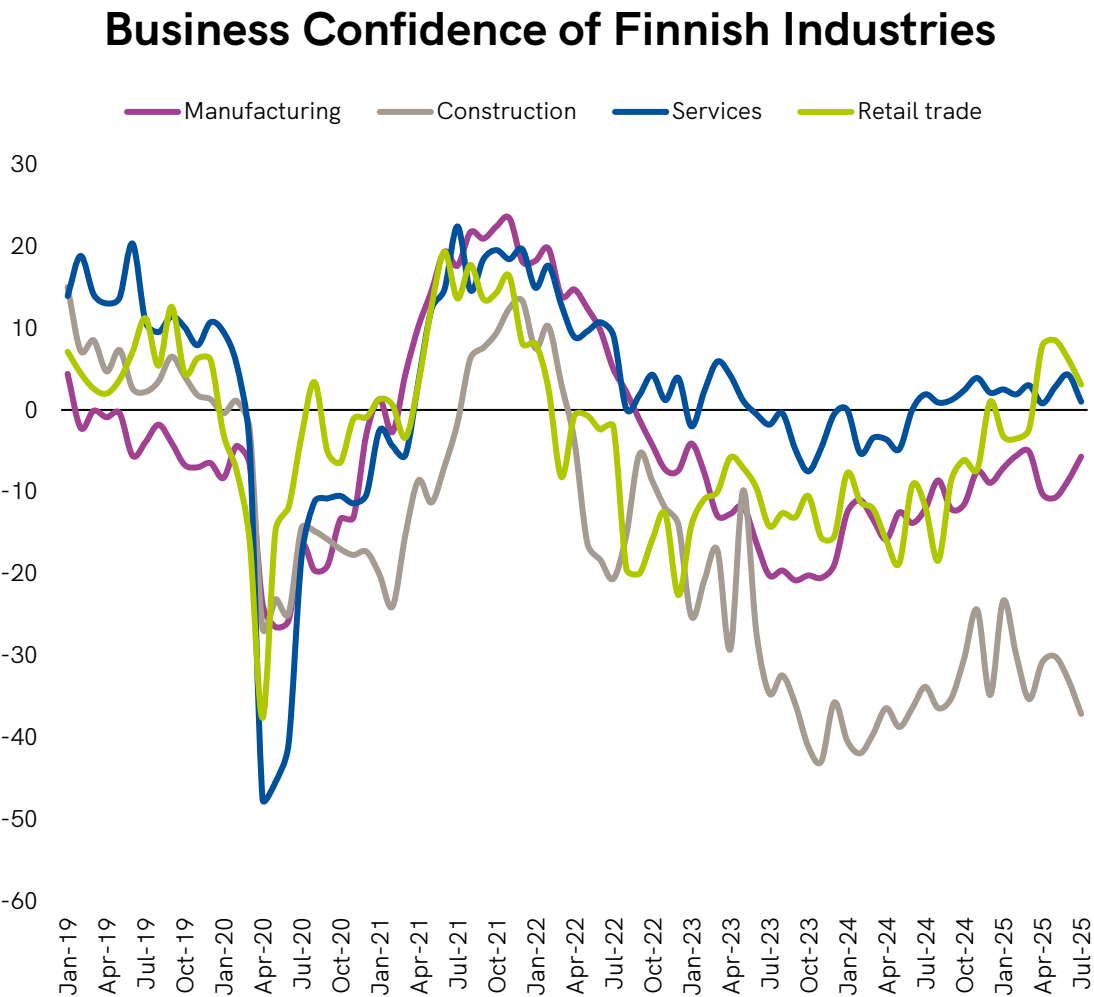
*Adjusted EBITDA, rolling 12 months

Notes: 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

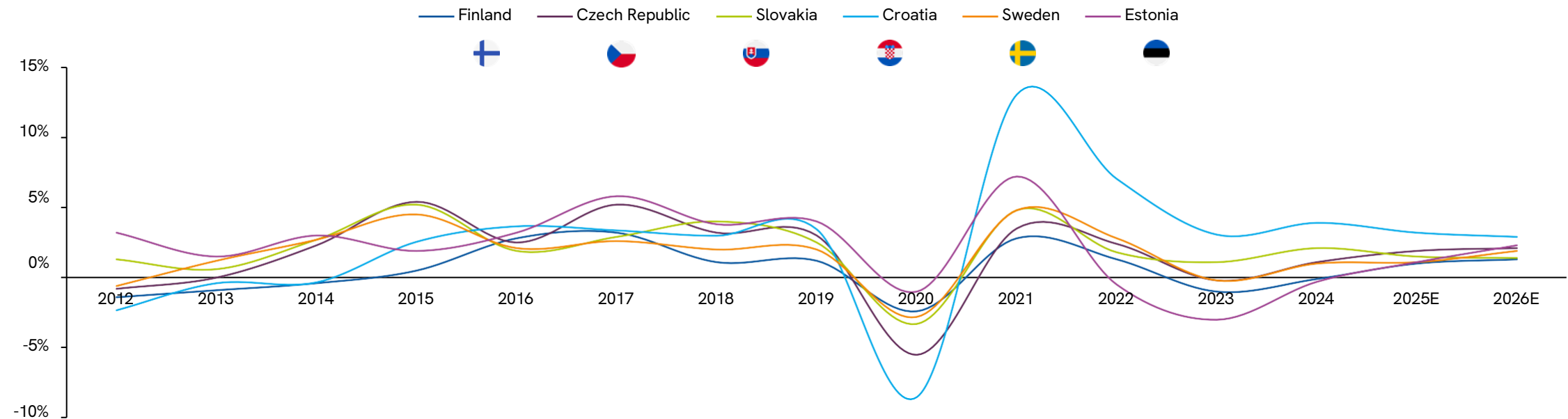


Update on Finnish business confidence and consumer confidence



GDP development in operating countries

GDP growth-% of operating countries for Alma, 2012-2026E



Key operating countries

	2019	2020	2021	2022	2023	2024	2025E	2026E
Finland	1.2%	-2.4%	2.8%	1.3%	-1.0%	-0.1%	1.0%	1.3%
Czech Republic	3.0%	-5.5%	3.5%	2.4%	-0.2%	1.1%	1.9%	2.1%
Slovakia	2.5%	-3.3%	4.8%	1.8%	1.1%	2.1%	1.5%	1.4%
Croatia	3.4%	-8.5%	13.0%	7.0%	3.1%	3.9%	3.2%	2.9%
Sweden	2.0%	-2.8%	4.8%	2.8%	-0.2%	1.0%	1.1%	1.9%
Estonia	4.0%	-1.0%	7.2%	-0.5%	-3.0%	-0.3%	1.1%	2.3%

Smaller operating countries

	2019	2020	2021	2022	2023	2024	2025E	2026E
Latvia	0.6%	-2.5%	6.7%	3.4%	-0.3%	-0.4%	0.5%	2.0%
Lithuania	4.6%	0.0%	6.0%	4.8%	-0.3%	2.8%	2.8%	3.1%
Bosnia & Herz	2.9%	-3.0%	7.4%	3.8%	1.6%	2.6%	2.7%	3.1%
North Macedonia	3.9%	-4.7%	4.5%	2.2%	1.0%	2.9%	3.1%	3.1%

Challenging operating environment



Lagging economic growth

Positive recovery signals on horizon, but long-term structural challenges and low consumer confidence curbing the growth of the Finnish economy.



Changing consumer behaviour

Expectations for easy, time-saving, and safe digital experiences and e-commerce increasing. AI transforming how consumers' search, browse, and buy. Rising digital service use and increased data volumes.



Increasing regulation

Complex regulatory environment and expanding digital legislation. Heightened importance of data privacy and consumer protection.



Geopolitical turbulence

The uncertainty surrounding political and economic development remains high, making forecasts 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
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VEHICLES AND MACHINERY

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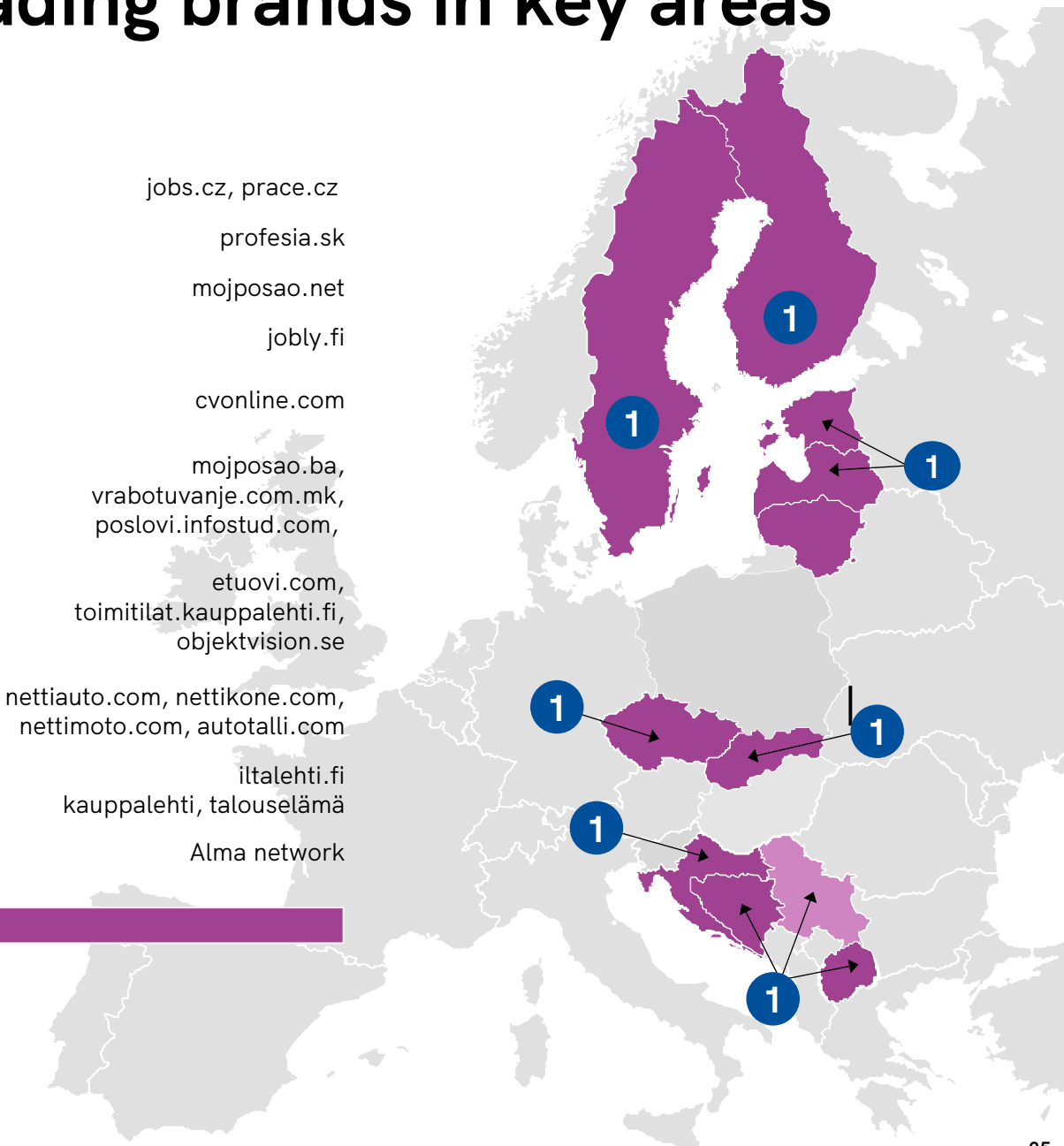
NEWS MEDIA

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

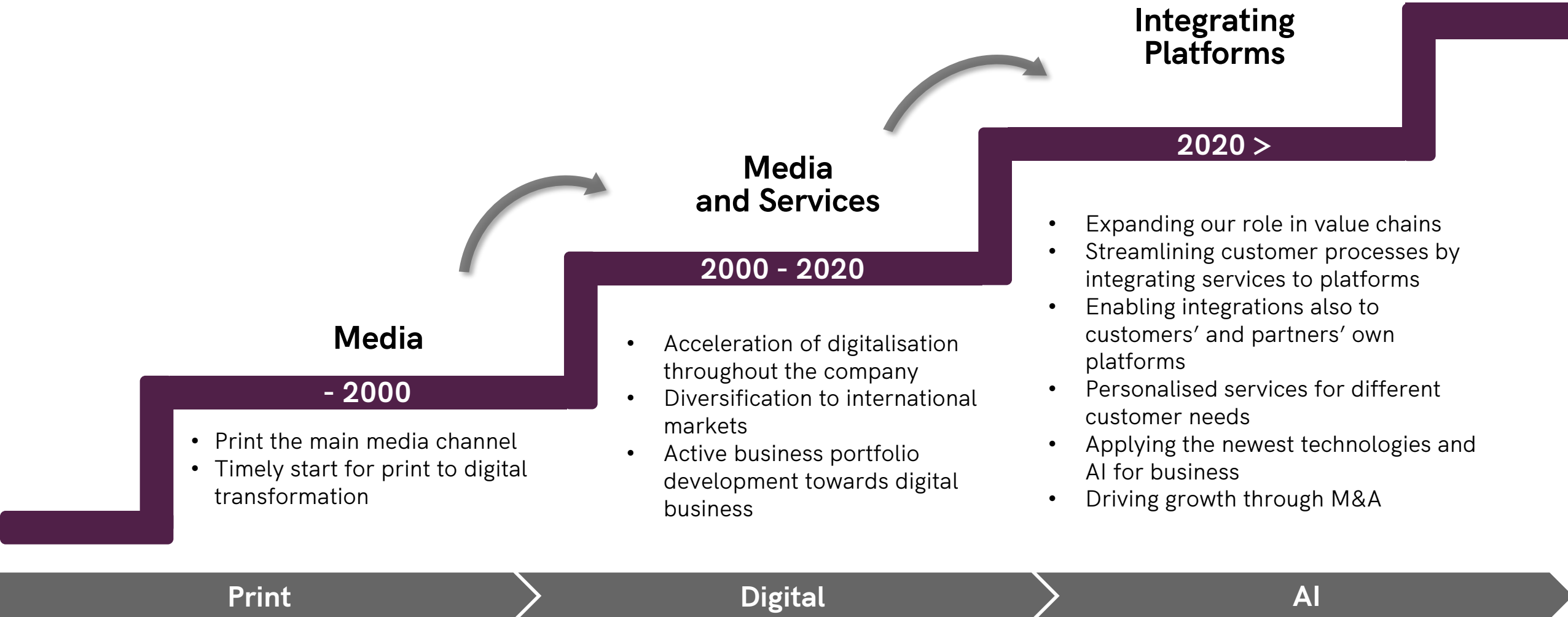
#1	Finland	Alma network
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REVENUE SPLIT Q3 2025:



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

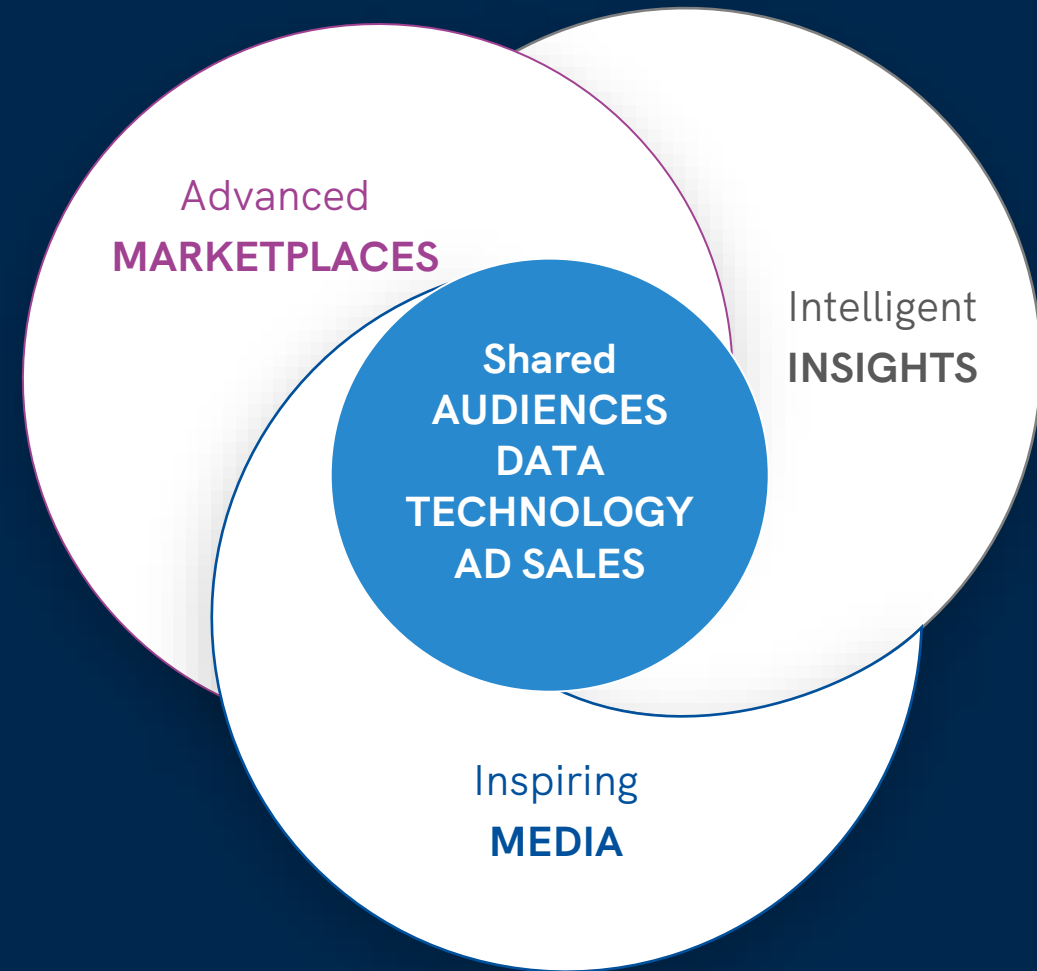
2 GROW

- 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

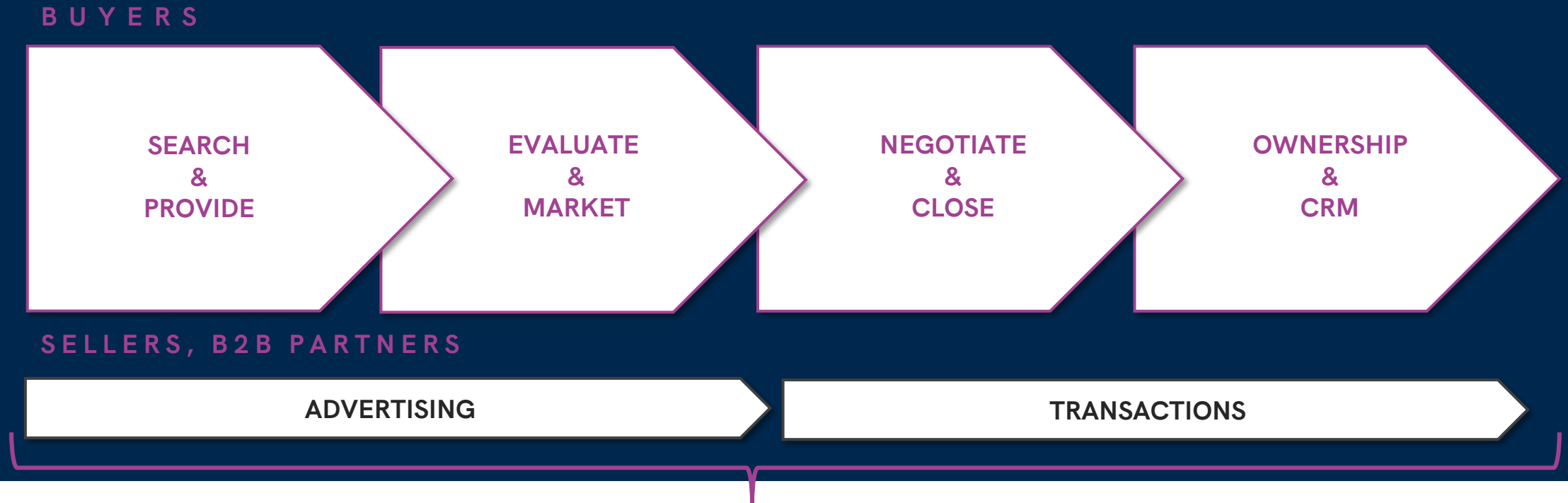
Synergies



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 are strengthening and broadening our offering to provide end-to-end solutions for the digital transaction lifecycle.

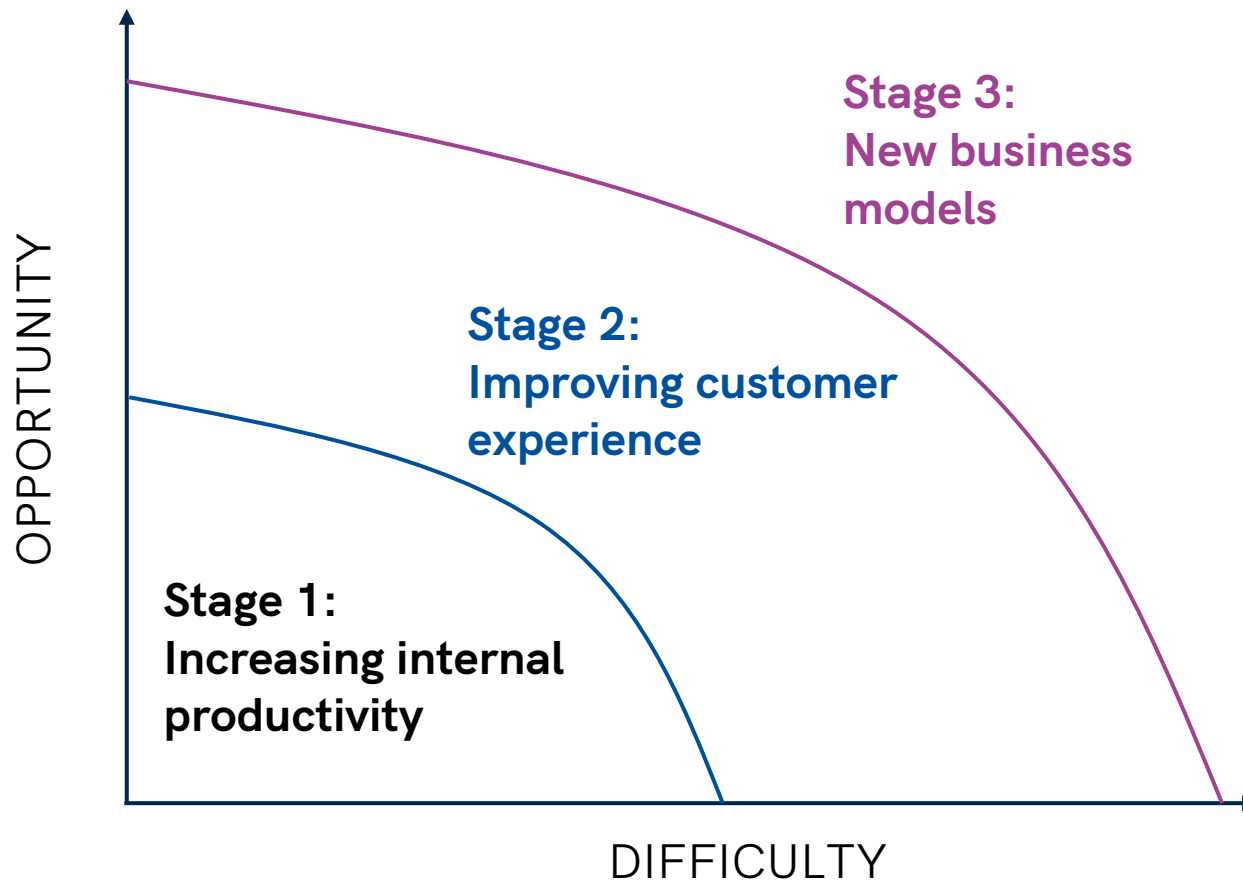
2

We support our partners in streamlining customer engagement and sales through digital solutions.

3

Leveraging data-powered AI insights, we continuously innovate with new features and products, while strengthening our portfolio via targeted M&A activity.

AI boosts Alma's strategy



3

NEW BUSINESS MODELS

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

2

IMPROVING CUSTOMER EXPERIENCE

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

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, and planning

Steps forward in leveraging AI for product innovation

- **Atmoskop** now offers **automatic summaries of employee feedback**
- **Career page content generation** in Teamio
- **Automated video subtitles** in Seduo
- **Jobly Vibes**, AI assisted recruiting concept

**ALMA
CAREER**

- **Semantic search** on Etuovi
- **Edilex AI**, intelligent legal content search to professionals
- **Autohuuto's** AI-generated pros and cons for car listings

**ALMA
MARKETPLACES**

- **Sophi**, the dynamic paywall
- **AI Moderator and Ask KL Chat**
- **Interactive AI chats** in Kauppalehti and Ittalehti
- AI-produced **podcasts**

**ALMA
NEWS MEDIA**

Outlook for 2025

Announced on 14 October 2025

Alma Media estimates that the revenue and the adjusted operating profit for 2025 will remain at the 2024 level or grow.

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 the assessment that national economies in Alma Media's key market areas are expected to recover, although market uncertainty persists. Fluctuations in the global economy may affect market development.

In Finland, the period of slow growth is expected to continue, and advertising market remains uncertain. Recent acquisitions support the Group's revenue and operating profit development.



The diversification of Alma Media's business operations—both geographically across multiple markets and across different business segments—combined with disciplined cost control, helps stabilise the company's outlook even in challenging market conditions.

Thank You!

Questions?

Upcoming events in the investor calendar:

- Financial Statements Bulletin for the financial year 2025 on Thursday, 5 February 2026
- Interim report for January–March 2026 on Wednesday, 29 April 2026
- Interim report for January–June 2026 on Wednesday, 12 August 2026
- Interim report for January–September 2026 on Thursday, 29 October 2026

