

REVENUE AND OPERATING PROFIT BY SEGMENT UNDER THE NEW SEGMENT STRUCTURE

REVENUE MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Alma Markets	23.8	19.6	20.6	20.9	22.1	83.2
Alma Talent	27.8	29.5	28.7	24.0	31.0	113.2
Alma Consumer	40.7	41.6	44.7	41.3	44.2	171.8
Segments total	92.3	90.8	93.9	86.2	97.4	368.2
Non-allocated	-0.2	-0.2	-0.2	-0.2	-0.3	-0.9
Group, total	92.2	90.5	93.7	86.0	97.1	367.3

OPERATING PROFIT/LOSS MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Alma Markets	8.9	7.3	7.3	8.4	5.8	28.9
Alma Talent	3.3	4.6	4.0	2.7	3.9	15.2
Alma Consumer	2.3	2.1	4.4	4.8	3.1	14.5
Segments total	14.5	14.0	15.8	15.9	12.8	58.5
Non-allocated	-1.6	-2.6	-0.7	-1.6	-7.0	-12.0
Group, total	12.9	11.4	15.0	14.3	5.8	46.6

REVENUE AND OPERATING PROFIT BY SEGMENT UNDER THE OLD SEGMENT STRUCTURE

Q1 2018 and 2017, old structure

REVENUE MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Alma Markets	23.8	19.6	20.6	20.9	22.1	83.2
Alma Talent	27.8	29.5	28.7	24.0	31.0	113.2
Alma News & Life	11.7	11.1	13.0	11.7	13.1	48.8
Alma Regions	29.8	31.3	32.6	30.4	31.9	126.3
Segments total	93.1	91.6	94.8	87.0	98.2	371.6
Non-allocated	-0.9	-1.0	-1.1	-1.1	-1.0	-4.2
Group, total	92.2	90.5	93.7	86.0	97.1	367.3

OPERATING PROFIT/LOSS MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Alma Markets	8.9	7.3	7.3	8.4	5.8	28.9
Alma Talent	3.3	4.6	4.0	2.7	3.9	15.2
Alma News & Life	1.4	0.9	2.4	1.7	2.2	7.3
Alma Regions	1.0	1.2	2.0	3.1	0.9	7.2
Segments total	14.5	14.0	15.8	15.9	12.8	58.5
Non-allocated	-1.6	-2.6	-0.7	-1.6	-7.0	-12.0
Group, total	12.9	11.4	15.0	14.3	5.8	46.6

KEY FIGURES BY SEGMENT UNDER THE NEW SEGMENT STRUCTURE

Alma Markets key figures MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Revenue	23.8	19.6	20.6	20.9	22.1	83.2
Advertising revenue	21.4	18.1	19.2	19.4	20.6	77.3
Service revenue	2.4	1.5	1.4	1.5	1.5	5.9
Adjusted total expenses	15.6	12.4	13.3	13.0	16.4	55.0
Adjusted EBITDA	9.1	8.0	8.1	8.6	6.5	31.3
EBITDA	9.8	8.0	8.1	9.2	6.5	31.8
Adjusted operating profit	8.2	7.3	7.3	7.9	5.8	28.3
% of revenue	34.5	37.2	35.7	37.8	26.2	34.1
Operating profit	8.9	7.3	7.3	8.4	5.8	28.9
% of revenue	37.5	37.2	35.7	40.4	26.2	34.7
Average no. of employees, calculated as full-time employees	646	566	578	593	613	588
Digital business revenue	23.5	19.6	20.6	20.8	22.0	83.0
Digital business, % of revenue	100.0	100.0	100.0	100.0	100.0	100.0

Alma Talent key figures MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Revenue	27.8	29.5	28.7	24.0	31.0	113.2
Content revenue	12.4	12.7	12.1	10.2	13.3	48.2
Content revenue, print	9.8	10.2	9.6	7.7	10.7	38.2
Content revenue, digital	2.7	2.5	2.5	2.5	2.6	10.1
Advertising revenue	8.0	8.9	9.1	7.4	10.1	35.5
Advertising revenue, print	3.5	4.0	3.9	3.2	4.5	15.5
Advertising revenue, digital	3.9	4.4	4.4	3.7	4.8	17.3
Service revenue	7.4	8.0	7.5	6.4	7.6	29.5
Adjusted total expenses	24.6	25.0	25.3	21.2	27.3	98.7
Adjusted EBITDA	4.3	5.7	4.4	3.9	4.9	18.8
EBITDA	4.3	5.7	5.1	3.8	4.9	19.4
Adjusted operating profit	3.3	4.6	3.3	2.8	3.9	14.6
% of revenue	11.7	15.5	11.6	11.7	12.5	12.9
Operating profit	3.3	4.6	4.0	2.7	3.9	15.2
% of revenue	11.7	15.5	14.0	11.3	12.5	13.4
Average no. of employees, calculated as full-time employees	868	830	853	837	851	843
Digital business revenue	9.3	9.6	9.5	8.8	10.2	38.2
Digital business, % of revenue	33.4	32.3	33.0	36.6	32.9	33.8

Alma Consumer key figures MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Revenue	41.6	41.6	44.7	41.3	44.2	171.8
Content revenue	19.4	19.4	19.3	19.7	19.2	77.6
Content revenue, print	16.9	17.8	17.7	18.1	17.5	71.2
Content revenue, digital	1.7	1.6	1.6	1.6	1.6	6.4
Advertising revenue	17.0	17.3	20.2	16.2	19.6	73.2
Advertising revenue, print	10.7	12.0	13.3	10.5	12.2	48.1
Advertising revenue, digital	6.3	5.3	6.8	5.7	7.3	25.2
Service revenue	5.2	4.9	5.2	5.4	5.5	20.9

Adjusted total expenses	38.6	38.6	40.4	36.8	39.7	155.4
Adjusted EBITDA	3.4	4.0	5.4	5.7	5.6	20.8
EBITDA	3.4	3.2	5.4	5.8	4.2	18.6
Adjusted operating profit	2.3	3.0	4.4	4.7	4.6	16.7
% of revenue	5.7	7.2	9.8	11.4	10.3	9.7
Operating profit	2.3	2.1	4.4	4.8	3.1	14.5
% of revenue	5.7	5.1	9.8	11.6	7.1	8.4
Average no. of employees, calculated as full-time employees	633	692	717	718	634	690
Average no. of delivery staff	824	862	879	892	827	845
Digital business revenue	8.9	7.8	9.1	8.3	10.1	35.3
Digital business, % of revenue	21.4	18.8	20.5	20.0	22.8	20.6

KEY FIGURES BY SEGMENT UNDER THE OLD SEGMENT STRUCTURE

Alma Markets key figures MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Revenue	23.8	19.6	20.6	20.9	22.1	83.2
Advertising revenue	21.4	18.1	19.2	19.4	20.6	77.3
Service revenue	2.4	1.5	1.4	1.5	1.5	5.9
Adjusted total expenses	15.6	12.4	13.3	13.0	16.4	55.0
Adjusted EBITDA	9.1	8.0	8.1	8.6	6.5	31.3
EBITDA	9.8	8.0	8.1	9.2	6.5	31.8
Adjusted operating profit	8.2	7.3	7.3	7.9	5.8	28.3
% of revenue	34.5	37.2	35.7	37.8	26.2	34.1
Operating profit	8.9	7.3	7.3	8.4	5.8	28.9
% of revenue	37.4	37.2	35.7	40.4	26.2	34.7
Average no. of employees, calculated as full-time employees	646	566	578	593	613	588
Digital business revenue	23.5	19.6	20.6	20.8	22.0	83.0
Digital business, % of revenue	100.0	100.0	100.0	100.0	100.0	100.0

Alma Talent key figures MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Revenue	27.8	29.5	28.7	24.0	31.0	113.2
Content revenue	12.4	12.7	12.1	10.2	13.3	48.2
Content revenue, print	9.8	10.2	9.6	7.7	10.7	38.2
Content revenue, digital	2.7	2.5	2.5	2.5	2.6	10.1
Advertising revenue	8.0	8.9	9.1	7.4	10.1	35.5
Advertising revenue, print	3.5	4.0	3.9	3.2	4.5	15.5
Advertising revenue, digital	3.9	4.4	4.4	3.7	4.8	17.3
Service revenue	7.4	8.0	7.5	6.4	7.6	29.5
Adjusted total expenses	24.6	25.0	25.3	21.2	27.3	101.8
Adjusted EBITDA	4.3	5.7	4.4	3.9	4.9	18.8
EBITDA	4.3	5.7	5.1	3.8	4.9	19.4
Adjusted operating profit	3.3	4.6	3.3	2.8	3.9	14.6
% of revenue	11.7	15.5	11.6	11.7	12.5	12.9
Operating profit	3.3	4.6	4.0	2.7	3.9	15.2
% of revenue	11.7	15.5	14.0	11.3	12.5	13.4
Average no. of employees, calculated as full-time employees	868	830	853	828	851	843
Digital business revenue	9.3	9.6	9.5	8.8	10.2	38.2
Digital business, % of revenue	33.4	32.3	33.0	36.6	32.9	33.8

Alma News & Life key figures MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Revenue	11.7	11.1	13.0	11.7	13.1	48.8
Content revenue	4.3	4.9	5.0	4.9	4.7	19.5
Content revenue, print	4.2	4.9	5.0	4.9	4.7	19.4
Content revenue, digital	0.0	0.0	0.0	0.0	0.0	0.1
Advertising revenue	6.7	5.4	7.0	5.8	7.5	25.8
Advertising revenue, print	1.1	1.0	1.3	1.0	1.2	4.5
Advertising revenue, digital	5.6	4.4	5.8	4.8	6.3	21.3
Service revenue	0.7	0.8	0.9	1.0	0.9	3.5
Adjusted total expenses	10.3	10.2	10.5	10.0	10.8	41.5
Adjusted EBITDA	1.5	1.1	2.6	1.8	2.4	7.9
EBITDA	1.5	1.1	2.6	1.8	2.4	7.9
Adjusted operating profit	1.4	0.9	2.4	1.7	2.2	7.3
% of revenue	11.7	8.5	18.8	14.3	17.2	15.0
Operating profit	1.4	0.9	2.4	1.7	2.2	7.3
% of revenue	11.7	8.5	18.8	14.3	17.2	15.0
Average no. of employees, calculated as full-time employees	150	149	158	160	143	153
Digital business revenue	6.4	5.3	6.5	5.8	7.2	24.8
Digital business, % of revenue	54.7	48.2	50.2	49.2	54.9	50.8

Alma Regions key figures MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Revenue	29.8	31.3	32.6	30.4	31.9	126.3
Content revenue	14.3	14.5	14.3	14.8	14.5	58.1
Content revenue, print	12.7	13.0	12.7	13.2	12.8	51.7
Content revenue, digital	1.6	1.6	1.6	1.6	1.6	6.3
Advertising revenue	10.3	11.9	13.1	10.4	12.0	47.5
Advertising revenue, print	9.6	11.0	12.1	9.5	11.0	43.6
Advertising revenue, digital	0.7	0.9	1.0	0.9	1.0	3.9
Service revenue	5.2	4.9	5.2	5.2	5.4	20.7
Adjusted total expenses	28.9	29.3	30.7	27.6	29.6	117.2
Adjusted EBITDA	1.9	2.9	2.9	3.9	3.2	13.0
EBITDA	1.9	2.1	2.9	4.0	1.8	10.8
Adjusted operating profit	1.0	2.0	2.0	3.0	2.3	9.3
% of revenue	3.3	6.5	6.0	10.0	7.3	7.4
Operating profit	1.0	1.2	2.0	3.1	0.9	7.2
% of revenue	3.3	3.8	6.0	10.3	2.8	5.7
Average no. of employees, calculated as full-time employees	490	543	560	558	491	869
Average no. of delivery staff	824	862	879	892	827	845
Digital business revenue	2.5	2.5	2.6	2.5	2.9	10.5
Digital business, % of revenue	8.5	7.9	8.1	8.3	9.1	8.3

ASSETS, LIABILITIES AND CAPITAL EXPENDITURE BY SEGMENT UNDER THE NEW SEGMENT STRUCTURE

ASSETS BY SEGMENT MEUR	31 Mar 2018	31 Mar 2017	30 Jun 2017	30 Sep 2017	31 Dec 2017
Alma Markets	101.4	79.8	80.7	81.4	81.8
Alma Talent	107.2	108.8	109.1	108.6	110.8
Alma Consumer	68.3	71.9	69.6	69.2	68.0
Segments total	277.0	260.6	259.3	259.2	260.7
Non-allocated liabilities and eliminations	75.4	61.0	64.4	73.2	73.1
Total	352.3	321.5	323.7	332.4	333.8

LIABILITIES BY SEGMENT					
MEUR	31 Mar 2018	31 Mar 2017	30 Jun 2017	30 Sep 2017	31 Dec 2017
Alma Markets	38.4	22.9	24.3	25.1	25.7
Alma Talent	32.7	33.2	30.6	28.4	31.1
Alma Consumer	73,6	73,7	69,5	65,0	65,3
Segments total	144,6	129,7	124,4	118,5	122,0
Non-allocated liabilities and eliminations	56,0	59,0	56,8	59,8	53,5
Total	200.6	188.7	181.2	178.2	175.5

CAPITAL EXPENDITURE BY SEGMENT						
MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Alma Markets	16.0	0.9	0.1	0.6	0.7	2.3
Alma Talent	0.2	0.1	1.4	0.1	0.5	2.1
Alma Consumer	1.6	0.5	0.2	0.1	0.1	0.9
Segments total	17.8	1.4	1.8	0.8	1.4	5.3
Non-allocated liabilities and eliminations	0.7	0.5	0.5	0.4	15.5	16.9
Total	18.5	1.9	2.2	1.2	16.9	22.2

ASSETS, LIABILITIES AND CAPITAL EXPENDITURE UNDER THE OLD SEGMENT STRUCTURE

ASSETS BY SEGMENT					
MEUR	31 Mar 2018	31 Mar 2017	30 Jun 2017	30 Sep 2017	31 Dec 2017
Alma Markets	101.4	79.8	80.7	81.4	81.9
Alma Talent	107.2	108.8	109.1	108.6	110.8
Alma News & Life	17.0	16.1	15.8	15.7	15.0
Alma Regions	51.3	55.8	53.7	53.5	53.1
Segments total	277.0	260.6	259.3	259.2	260.7
Non-allocated liabilities and eliminations	75.4	61.0	64.4	73.2	73.1
Total	352.3	321.5	323.7	332.4	333.8

LIABILITIES BY SEGMENT					
MEUR	31 Mar 2018	31 Mar 2017	30 Jun 2017	30 Sep 2017	31 Dec 2017
Alma Markets	38.4	22.9	24.3	25.1	25.7
Alma Talent	32.7	33.2	30.6	28.4	31.1
Alma News & Life	5.6	5.6	5.2	4.5	7.1
Alma Regions	68.0	68.1	64.3	60.5	58.3
Segments total	144.6	129.7	124.4	118.5	122.1
Non-allocated liabilities and eliminations	56.0	59.0	56.8	59.8	53.4
Total	200.6	188.7	181.2	178.2	175.5

CAPITAL EXPENDITURE BY SEGMENT						
MEUR	2018 Q1	2017 Q1	2017 Q2	2017 Q3	2017 Q4	2017 Q1-Q4
Alma Markets	16.0	0.9	0.1	0.6	0.7	2.3
Alma Talent	0.2	0.1	1.4	0.1	0.5	2.1
Alma News & Life	1.5	0.0	0.0	0.0	0.0	0.0

Alma Regions	0.1	0.5	0.2	0.1	0.1	0.9
Segments total	17.8	1.4	1.8	0.8	1.4	5.3
Non-allocated liabilities and eliminations	0.7	0.5	0.5	0.4	15.5	16.9
Total	18.5	1.9	2.2	1.2	16.9	22.2