ALMA MEDIA CORPORATION
INTERIM REPORT JANUARY–MARCH 2026

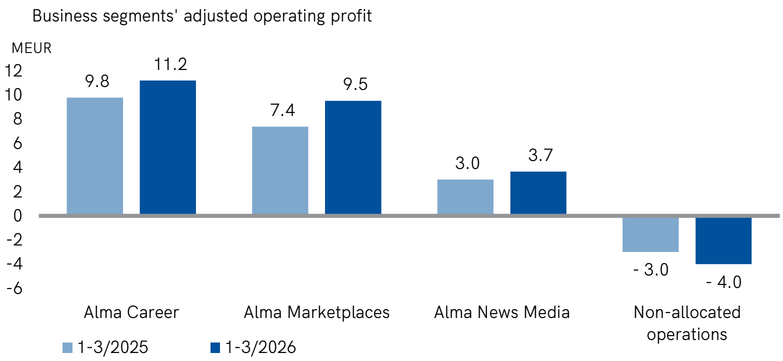
29 APRIL 2026

Alma Media's Interim Report January–March 2026:

Profitability continued to strengthen, with all segments improving their results

Financial performance January–March 2026:

- Revenue MEUR 83.1 (79.2), up 4.9%.
- The share of digital business was 85.9% (83.9%) of revenue.
- Adjusted operating profit MEUR 20.4 (17.2), 24.6% (21.7%) of revenue.
- Operating profit MEUR 20.3 (16.6), up 22.5%.
- Adjusted EBITDA MEUR 24.5 (21.6), up 13.2%.
- Earnings per share EUR 0.19 (0.14), up 41.2%.
- Alma Career: Revenue increased, driven by the Czech market, and adjusted operating profit grew by 14.4%.
- Alma Marketplaces: Revenue increased by 11.8%, and adjusted operating profit grew by 29.0%.
- Alma News Media: Profitability development remained strong. Adjusted operating profit increased by 21.9%.



CEO's review:

Digital business as the engine of growth. Data and AI are supporting transformation

Our business developed positively at the beginning of the year. Revenue increased by 4.9% in the first quarter to MEUR 83.1. Development was particularly strong in digital services, where revenue grew by 15.3% to MEUR 18.2. This demonstrates the consistent execution of our strategy towards scalable and data-driven service models. The share of digital business of the Group's revenue increased to 85.9%. Adjusted operating profit rose to MEUR 20.4, corresponding to 24.6% of revenue. Growth in classified advertising remained stable, while the Finnish advertising market continued to be subdued.

In our operating environment, demand for housing and especially new cars remains below long-term averages. Weak consumer confidence and cautious investment decisions continue to weigh on market sentiment in Finland.

Our financial position strengthened as a result of strong cash flow. Net interest-bearing debt decreased by 25.9% to MEUR 98.6, gearing declined to 37.7%, and the equity ratio increased to 53.0%. Our solid financial position provides an increasingly strong foundation for both organic growth and bolder strategic investments, despite the turbulent operating environment.

All segments improved their results

Revenue in the Alma Career segment increased by 4.6% to MEUR 27.9. In local currencies, revenue grew by 2.3% and invoicing by 2.6%. Adjusted operating profit improved by 14.4% to MEUR 11.2, corresponding to 40.1% of revenue, despite costs related to the cloud migration and the development of a shared recruitment platform. Profitability was supported by new pricing and productisation models as well as efficient cost management.

Labour market development varied across the segment's operating countries. In Czechia, conditions remained favourable with low unemployment, and demand was broad-based across customer segments. In addition to job advertisements, sales of value-added services developed positively. In Slovakia, the market remained subdued and recruitment decisions continued to be cautious. In Croatia, the unemployment rate continued to decline and demand for employees remained solid, although challenges related to labour shortages persisted, particularly in labour-intensive service sectors, and the role of foreign labour in recruitment remained significant. In the Baltic countries, the market situation was stable and demand for recruitment services increased moderately. In Finland, labour market weakness persisted: despite an ample supply of labour due to higher unemployment, demand remained weak.

Revenue in the Alma Marketplaces segment increased by 11.8% to MEUR 30.1. Organic growth was 6.6%. Adjusted operating profit improved by 29.0% to MEUR 9.5, and the adjusted operating profit margin increased to 31.7%. Investments made in the segment in recent years are reflected not only in profitability but also in growth, to which all business units contributed.

Revenue in the Real Estate business unit increased by 16.1% to MEUR 11.8. Nordic commercial property marketplaces continued to grow, particularly in Sweden. Digital housing transactions continued to strengthen, with an increasing share of transactions permanently shifting to digital channels.

The segment's other businesses also continued their steady growth and profitability-supporting development. Revenue in the Mobility business unit increased by 5.5% to MEUR 9.2. Revenue in the Insights business increased by 9.6% following the acquisition of Edilex Lakitieto Oy, and licence-based recurring revenue continued to grow. In Comparison Services, revenue increased by 26.2% as a result of the Effortia acquisition.

Revenue for the Alma News Media segment decreased by 1.7% to MEUR 25.4. Organic revenue remained at the level of the comparison period. Segment profitability improved, and adjusted operating profit increased by 21.9% to MEUR 3.7. Profitability was supported by a lighter cost structure and growth in digital business.

The share of digital business of the segment's revenue increased to 62.2%. The share of digital advertising of total advertising revenue rose to 83.8%. Digital content revenue increased by 10.0%, offsetting the decline in printed content revenue, while the number of digital subscriptions increased to 233,000. Kauppalehti's AI-based dynamic paywall continued to support growth in digital subscriptions.

AI and data capabilities strengthen competitiveness

Succeeding requires the ability to stay at the forefront of development, strategic flexibility, and continuous renewal. We invest systematically in technology, data and capabilities across all our businesses. We have moved from individual experiments towards the systematic use of AI as an integral part of everyday workflows at both individual and team level. AI supports internal productivity, the development of customer experience and commercial efficiency, while also creating new opportunities to strengthen customer value and renew the business.

Our long-term investment in data provides a strong foundation for leveraging AI and building a sustainable competitive advantage. Growth in the number of logged-in users and smoother interactions across Alma services enable the unified use of audience, behavioural and market data to improve the quality and relevance of customer content. This supports enhanced personalisation, deepens market insight and enables the seamless integration of AI into the business. By combining high-quality data, industry-specific expertise and scalable technology solutions, we create the foundations for long-term, profitable growth.

Kai Telanne
President and CEO

Operating environment

The Group's main operating countries are dependent on foreign trade, which means that uncertainty related to global trade and the geopolitical situation may be reflected in Alma Media's operating environment.

According to the European Commission's latest forecast published in November 2025, EU economic growth is expected to be 1.4%, inflation 2.1% and the unemployment rate 5.9% in 2026 (11/2025). The forecast estimates that economic growth in Finland will strengthen from 0.1% to 0.9% in 2026. Inflation is expected to slow from 1.9% to 1.6%, and the unemployment rate to decline from 9.5% to 9.3%. In addition to Finland, Alma Media's main markets are Czechia and Slovakia in Central Europe, as well as Croatia in Southern Europe. According to the Commission's forecast, GDP growth in 2026 is expected to be 1.9% in Czechia, 1.0% in Slovakia and 2.9% in Croatia. The unemployment rates are estimated at 3.0% in Czechia, 5.6% in Slovakia and 4.5% in Croatia.

The labour market situation in Finland remains weak, and consumer confidence continues to be subdued. Signs of recovery can be seen in industrial orders and exports, but uncertainty surrounding the economic outlook persists. Although moderate inflation and interest rates support a gradual strengthening of purchasing power, weak labour market conditions and prevailing uncertainty continue to constrain the recovery in consumer demand.

Outlook for 2026

Alma Media expects its full-year revenue of 2026 to remain at the 2025 level and the adjusted operating profit to grow. The full-year revenue for 2025 was MEUR 327.1 and the adjusted operating profit was MEUR 82.1.

Background for the outlook

The outlook is based on an assessment according to which economic conditions in the Company's main market areas are expected to remain broadly unchanged, and uncertainty in the markets continues. Fluctuations in the global economy may affect market development.

In Finland, subdued market growth and weak consumer confidence are expected to persist, and advertising continues to be subject to uncertainty. The Group's business diversification across multiple geographical markets and different business areas, together with systematic cost management, stabilises the Company's operations even in challenging market conditions.

Market situation in the main markets in Finland

Market development in the automotive industry

According to the Finnish Information Centre of the Automobile Sector, first registrations of new passenger cars increased by 3.0% to approximately 17,200 vehicles, of which rechargeable vehicles accounted for 61.3%. Total sales of used passenger cars remained at the level of the comparison period, at just under 146,000 vehicles, while sales through car dealerships increased by 1.1%. In particular, trading in used fully electric vehicles increased.

Market development in housing

According to the Confederation of Real Estate Agencies in Finland, the volume of transactions in old dwellings totalled 11,654 during January–March, representing a decrease of 9.1% compared with the previous year and 14.9% compared with the five-year average. Sales of new residential properties, totalling 281 units, were 35.7% lower than in the previous year and 78.6% below the five-year average. Oversupply in the owner-occupied housing market, particularly in smaller apartments, continues, and the recovery of residential construction remains slow. In the rental market, abundant supply continues to restrain rent increases.

Market development in the media business

According to Fifty5Blue (formerly Kantar TNS), the volume of media advertising declined by 4.2% in January–March compared with the corresponding period last year. Among media groups, online media (+3.8%), out-of-home advertising (+3.5%) and radio (+0.9%) recorded growth, while newspapers, magazines, television and cinema advertising saw a clear decline.

By sector, media advertising increased the most among oil and energy companies (+16.8%), cosmetics (+2.3%) and the construction sector (+0.4%). The steepest declines were seen in pharmaceuticals (-14.8%), clothing (-14.5%), telecommunications (-12.9%) and food products (-10.3%).

Alma Media's reach in Finland

Alma Media reaches a broad audience through its digital services in Finland, its primary market. During the first quarter, the Group's services attracted on average 3.0 million weekly visitors (+1.9% vs. prior year). Session frequency, meaning how often users return to our services, averaged 17.6 sessions per user per week, reflecting our services' ability to engage users and deliver sustained value to both advertisers and end users.[1]

[1] Finnish Internet Audience Measurement (FIAM)

Strategy

Our strategy focuses on developing businesses in areas where we can create significant added value for our customers and build profitable growth. Our core business areas are marketplaces and related services in recruitment, mobility, housing and commercial property, news media, and information services for businesses. In line with our strategy, our marketplaces are evolving into advanced, AI-enabled platforms that enable smooth digital processes for our customers.

Our media business continues its controlled transition from print to fully digital media, enabling scalable and profitable growth. In information services, we develop AI- and data-driven solutions to streamline customers' processes. We pursue growth by strengthening our offering across different stages of the value chains of our business areas and by expanding into new international markets. Organic growth is supported through acquisitions. We continuously develop our technology and capabilities to accelerate transformation and growth.

A key objective is to grow the engaged audience using our services and to develop increasingly personalised services for our customers. We continue to invest in data capabilities and technology that strengthen our competitive position in the AI era. We collect, refine and monetise unique, high-quality audience, behavioural and market data.

We are expanding the use of AI in customer experience development as well as in our products and services, and we are building AI development paths into our business models. The aim is to improve the efficiency of core processes, renew workflows and develop new ways of working.

In addition, we actively seek synergies between our businesses to enhance growth and efficiency. We direct traffic between services, grow audiences, and leverage shared technology, platforms, capabilities and operating models. We invest in joint media sales in Finland.

Strategy implementation during the review period

The Group-wide AI programme progressed as planned. The large-scale rollout of AI tools continued, and the strengthening of employee capabilities proceeded further. The Company moved increasingly towards the systematic use of AI in core business processes, with individual experiments evolving into repeatable, workflow-integrated and increasingly team-based solutions.

AI was utilised both to improve internal productivity and in customer solutions. The focus was on automating reporting, content production, analytics, and recurring routines. The adoption of AI was also supported by organisational changes implemented in several units.

Key focus areas in the early part of the year included the expansion of Nelisa, which provides programmatic recruitment advertising, from Czechia and Slovakia to Croatia in Q2, the scaling of the Jobly Vibes solution, and the development of pricing and productisation models. In addition, the offering of recruitment-related value-added services and HR tools strengthens customer retention and helps smooth fluctuations in demand for recruitment advertising.

Development of the new shared recruitment platform progressed as planned during the reporting period, and different components of the platform were integrated into local platforms across the operating countries. The first job portal, Prace.cz in Czechia, was migrated to the new platform in Q4. The integration of Jobs.cz is next, and the AI-based job search tool is intended to be deployed across all portals during the course of this year. The ongoing cloud migration is proceeding according to schedule, and the closure of local data centres is planned to be completed in 2026.

Customer relationship management and sales systems are being harmonised through a centralised CRM system. The system is already in use in Croatia and North Macedonia, the integration in Bosnia will be completed in spring 2026, and preparations in the Baltic countries are under way. In addition to more efficient sales processes, the objective is to enable better utilisation of customer and sales data as well as more flexible packaging and pricing solutions.

In Finland, the growing number of applicants on Jobly and customers' increasing need for automation support demand for AI-based solutions. The Jobly Vibes solution moved from pilot to commercial use, and its reception in the market has been positive. In addition, AI is utilised in recruitment solutions, in sales support and in improving client-facing work, with the aim of enhancing efficiency and freeing up resources for higher value-added tasks.

Alma Marketplaces focused its development efforts on increasing customer value through AI-enabled product features and product development, while strengthening the preconditions for long-term strategic growth.

In the Real Estate business, development of end-to-end solutions for the real estate ecosystem continued. Customer deployments of the OviPro system progressed, and new features were released to the platform. The role of the DIAS digital housing transaction service expanded to new customer segments. Collaboration between real estate agents' lead generation services was enhanced by combining different services into a network. AI initiatives were advanced on a broad front, and the development of product team operations continued as planned.

In the Mobility business, development efforts focused on platform renewals, clarifying product visions and various productisation initiatives. Development of the Websales Cloud platform for automotive professionals continued, and the first customer projects were launched. Together with the marketplaces and the GT-X system focusing on vehicle modelling, the platform forms a scalable solution addressing the needs of the automotive trade.

In the Insights business, the use of AI as part of customers' daily processes was further expanded. Key focus areas included the development of Edilex AI, DOKS and the Analyzer. The training offering was streamlined, and cross-selling of services was further developed.

In the Comparison Services business, key priorities included the rollout of the Urakkamaailma payment platform and the completion of the Effortia integration.

During the reporting period, the implementation of the strategy in **Alma News Media** continued, with a focus on sharpening content offerings, developing digital services, and clarifying the portfolio and operating models.

The strategic focus remained on the further development of subscription-based business models for digital media products for both consumer and corporate customers. The objective is to move towards a more systematic and scalable model and to build new product bundles that are attractive to consumers.

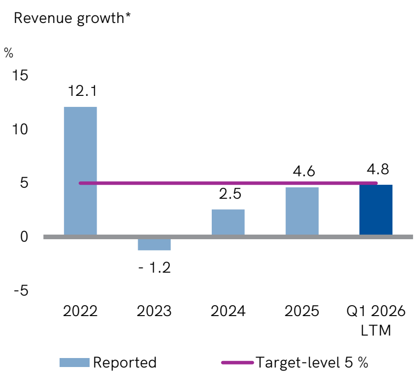
The dynamic paywall introduced in 2025 has proven to be an effective solution, and its use will be expanded during 2026. In advertising, performance was solid particularly in new customer acquisition and programmatic advertising, despite a challenging operating environment also at the beginning of the year.

The utilisation of AI strengthened as a key cross-cutting development theme in both editorial processes and commercial solutions. AI-based tools were developed and deployed to support content production, as well as to improve content discoverability, search functionalities and user interaction.

In sports and entertainment content, the focus was on new formats and strengthening audience engagement, including interactive content, the development of live formats, and piloting AI-enabled production solutions. At the same time, products and operating models were prepared to support forthcoming changes related to gambling advertising.

Long-term financial targets

The Group's long-term financial targets approved by the Board of Directors are annual revenue growth of over 5%, an adjusted operating profit margin of over 30%, and a net debt to EBITDA ratio of below 2.5. The targets reflect the Company's structure, strategy and ambition to become a leading provider of platform solutions in advanced marketplaces across recruitment, mobility, housing, commercial property, information services and media.



*Rolling 12 months

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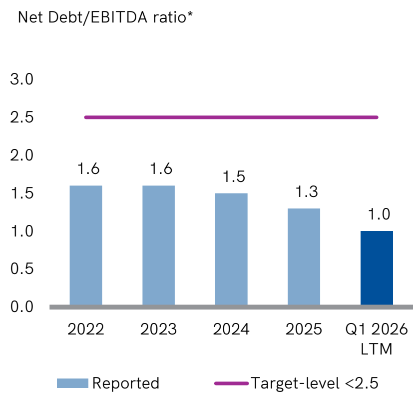


*Adjusted EBITDA, rolling 12 months

Key figures

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Revenue	83.1	79.2	4.9	327.1
Classified	33.3	31.1	7.3	126.5
Digital services	18.2	15.8	15.3	68.0
Advertising	13.6	13.8	-1.1	58.6
Content	12.8	12.7	0.9	50.8
Other	5.1	5.8	-13.0	23.2
Digital business revenue	71.3	66.4	7.3	280.8
Digital business, % of revenue	85.9	83.9		85.9
Adjusted total expenses	62.7	62.0	1.1	245.3
Adjusted EBITDA	24.5	21.6	13.2	100.4
EBITDA	24.4	21.0	16.1	96.7
Adjusted operating profit	20.4	17.2	18.6	82.1
% of revenue	24.6	21.7		25.1
Operating profit (loss)	20.3	16.6	22.5	77.8
% of revenue	24.5	21.0		23.8
Profit for the period before tax	19.7	14.4	37.3	70.7
Profit for the period	15.8	11.2	41.9	55.7

* The classification of revenue has been further specified between advertising and digital services. The corresponding adjustment has been made to the comparison figures.

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
ASSETS	551.7	539.7	2.2	521.6
Net debt	98.6	132.9	-25.9	126.0
Interest-bearing liabilities	157.0	171.2	-8.3	158.5
Non-interest-bearing liabilities	133.2	123.8	7.6	113.6
Capital expenditure	0.7	14.2	-95.2	22.9
Equity ratio, %	53.0	50.5	5.0	52.6
Gearing, %	37.7	54.3	-30.6	50.5

Employees

	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Average no. of employees, excl. telemarketers	1 559	1 649	-5.5	1 649
Telemarketers on average	136	135	0.7	136

Key figures

	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Return on equity/ROE (annual)*	27.2	19.9	36.3	23.0
Return on investment/ROI (annual)*	17.7	13.1	35.1	15.0
Earnings per share,EUR (basic)**	0.19	0.14	41.2	0.67
Earnings per share,EUR (diluted)	0.19	0.13	41.0	0.66
Cash flow from operating activities/share,EUR	0.35	0.27	29.5	0.99
Shareholders' equity per share	3.16	2.96	6.9	3.01
Dividend/share				0.48
Effective dividend yield %				3.3
P/E ratio				21.3
Market capitalisation	1 042.1	1 001.0	4.1	1 182.2
Average number of shares, basic (YTD) (1,000 shares) **	82 383	82 350		82 174
Average number of shares, diluted (YTD) (1,000 shares) **	84 018	83 870		84 435
Number of shares at the end of the period (1,000 shares)***	82 383	82 383		82 383

* Annual return, see Accounting Principles of the Interim Report. The key figures also include adjusted items.
** In 2026, the company disposed of 232,692 of its own shares. At the end of the review period, the company held 284 of its own shares.
*** Includes treasury shares held by the company.

Revenue

January–March 2026

Alma Media's revenue increased by 4.9% to MEUR 83.1 (79.2). Business acquisitions increased consolidated revenue during the reporting period by 1.8% and MEUR 1.4. Exchange rate fluctuations had an effect of 0.7% and MEUR 0.6 on the change in revenue in the first quarter. Organic revenue growth, excluding acquired and divested business operations and at local currencies, was 3.0%. The Group's classified sales increased by 4.9% in local currencies and amounted to MEUR 33.3. Advertising sales for the Group as a whole amounted to MEUR 13.6 (13.8), representing a year-on-year decrease of 1.1%. Revenue from digital services increased by 15.3% to MEUR 18.2 (15.8). The share of digital revenue in the Group as a whole rose to 85.9% (83.9%) of total revenue.

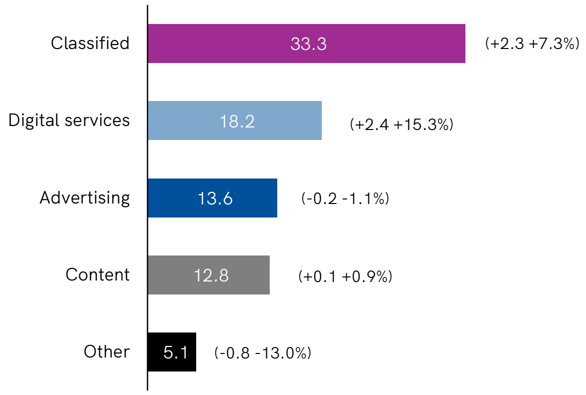
Revenue

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Alma Career	27.9	26.7	4.6	106.3
Alma Marketplaces	30.1	26.9	11.8	115.1
Alma News Media	25.4	25.8	-1.7	106.3
Segments total	83.4	79.4	5.0	327.7
Non-allocated and eliminations	-0.3	-0.3	29.3	-0.6
Total	**83.1**	**79.2**	**4.9**	**327.1**

Geographical revenue split

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Finland	53.4	51.0	4.6	213.5
Czech Republic	16.5	15.1	9.8	61.8
Other countries	13.1	13.1	0.2	51.8
Group total	**83.1**	**79.2**	**4.9**	**327.1**

Revenue split 1-3/2026



* The revenue split includes intra-group items.

Result

January–March 2026

Adjusted operating profit was MEUR 20.4 (17.2), or 24.6% (21.7%) of revenue. Exchange rate fluctuations had an effect of MEUR 0.3 on the change in adjusted operating profit. Acquired businesses in the Alma Marketplaces segment had an effect of MEUR 0.2 on the development of adjusted operating profit. Operating profit was MEUR 20.3 (16.6), or 24.5% (21.0%) of revenue. The adjusted items are itemised in the table below.

In the first quarter, adjusted total expenses increased by MEUR 0.7. Taking into account the effect of acquired and divested business operations, adjusted total expenses remain on a par with the comparison period. Depreciation and impairment for the period, included in total expenses, amounted to MEUR 4.1 (4.4), including depreciation arising from acquisitions in the amount of MEUR 1.0 (1.6).

Profit for January–March came to MEUR 15.8 (11.2). Earnings per share were EUR 0.19 (0.14). Finance expenses amounted to MEUR 1.5 (2.4). The positive change in the fair value of the interest rate derivative agreement was MEUR 0.7 in the first quarter (positive MEUR 0.1).

Adjusted operating profit/loss

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Alma Career	11.2	9.8	14.4	42.9
Alma Marketplaces	9.5	7.4	29.0	34.4
Alma News Media	3.7	3.0	21.9	17.2
Segments total	24.4	20.2	20.9	94.5
Non-allocated and eliminations	-4.0	-3.0	34.1	-12.4
Total	**20.4**	**17.2**	**18.6**	**82.1**

Adjusted items

MEUR	2026 Q1	2025 Q1	2025 Q1—Q4
Impairment losses	0.0	0.0	-0.6
Acquisition-related transaction costs and other items recognised through profit or loss	0.0	-0.2	-1.0
Restructuring	-0.1	-0.4	-1.8
Gains (losses) on the sale of assets	0.0	0.0	-0.9
Adjusted items in operating profit	**-0.1**	**-0.6**	**-4.3**

Operating profit/loss

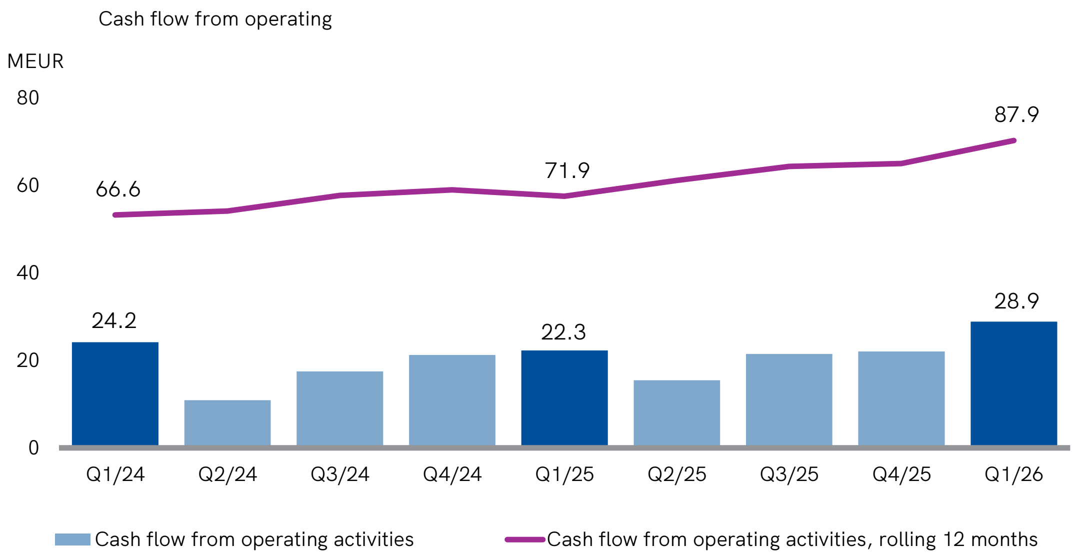
MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Alma Career	11.1	9.8	13.8	42.4
Alma Marketplaces	9.5	7.0	35.7	32.1
Alma News Media	3.7	2.8	32.6	16.3
Segments total	24.3	19.6	24.3	90.8
Non-allocated and eliminations	-4.0	-3.0	34.1	-13.0
Total	**20.3**	**16.6**	**22.5**	**77.8**

Balance sheet and cash flow statement

The balance sheet total at the end of March 2026 was MEUR 551.7 (at the end of December 2025 MEUR 521.6). The Group's net working capital amounted to MEUR -62.3 (-56.7), including MEUR 58.6 (55.3) in advances received. The Group's equity ratio at the end of March was 53.0% (50.5%) and equity per share was EUR 3.16 (2.96).

Cash flow from operating activities in January-March was MEUR 28.9 (22.3). Cash flow after investments and before financing was MEUR 28.2 (8.1) in January-March. Cash flow from investments includes investments in tangible and intangible assets, totalling MEUR 0.7.

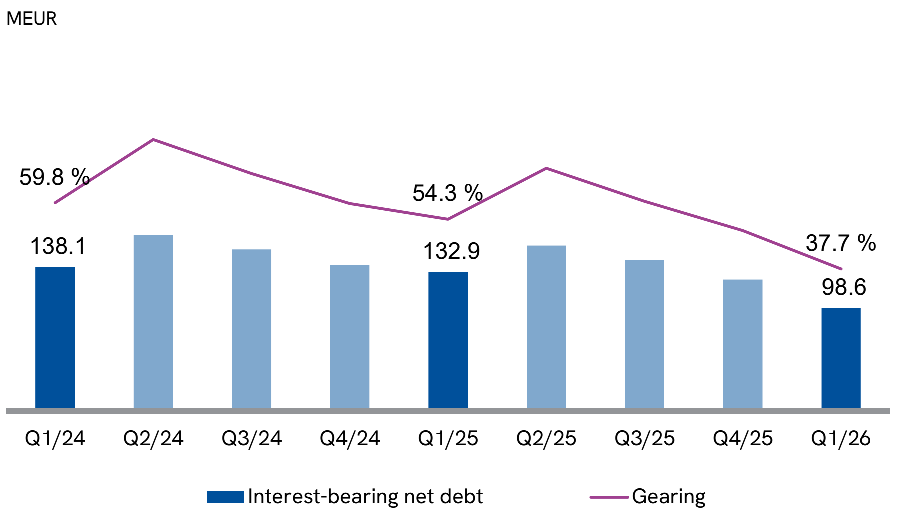
Amortisations of interest-bearing liabilities included in cash flow from financing activities amounted to MEUR 1.9 (11.9) of long-term interest-bearing loans in January-March. During the first quarter, no new loans were taken out, and neither long-term nor short-term loans were repaid.



Interest-bearing net debt

(MEUR)	2026 Q1	2025 Q1	2025 Q1—Q4
Interest-bearing long-term liabilities	149.1	164.0	150.5
IFRS 16 lease liabilities	24.1	29.0	25.5
Loans from financial institutions	125.0	135.0	125.0
Short-term interest-bearing liabilities	8.0	7.2	8.0
IFRS 16 lease liabilities	8.0	7.2	8.0
Cash and cash equivalents	58.5	38.3	32.5
Interest-bearing net debt	98.6	132.9	126.0

Interest-bearing net debt and gearing



In December 2023, Alma Media signed a new MEUR 160 Term Loan financing facility. The new financing arrangement replaced the MEUR 200 financing facility signed in 2021, for which the remaining loan amount on the repayment date was MEUR 140. The new financing arrangement has a maturity of 36 months, including extension options of 12 and 24 months. The loan was amortised by MEUR 15 in October 2024 and by MEUR 10 in March 2025, and by MEUR 10 in December 2025. The remaining principal on the long-term loan at the end of March 2026 was MEUR 125. Alma Media exercised the 12-month extension option in December 2024, and exercised another extension option of 12 months in December 2025. At the end of the review period, the maturity of the financing arrangement was 33 months.

The financing package also includes a binding revolving credit facility of MEUR 30 that will be used for the Group's general financing needs. The credit limit agreement has the same maturity as the Term Loan. The limit was not in use at the end of March 2026. The financing arrangement includes the usual covenants concerning the equity ratio and the ratio of net debt to EBITDA. The Group met the covenants at the end of March 2026.

Alma Media has a commercial paper programme of MEUR 100 in Finland. The company had MEUR 0 in issued commercial papers at the end of March 2026. At the end of March 2026, Alma Media's interest-bearing debt amounted to MEUR 157.0 (171.2). Interest-bearing net debt totalled MEUR 98.6 (132.9).

In December 2021, the company signed an interest rate derivative agreement with a nominal value of MEUR 50. The agreement is a four-year fixed interest rate agreement that commences when two years have elapsed from the signing date. In August 2024, the company signed an interest rate derivative agreement with a nominal value of MEUR 30. The agreement is a three-year fixed interest rate agreement that commences on the signing date.

In Q1, interest rate swaps generated a positive fair value change of MEUR 0.7 that is recognised in financial items (positive MEUR 0.1). The fair value of the interest rate derivatives was MEUR 2.3 at the end of the review period.

The interest rate on the Term Loan is linked to a floating market rate. If the reference rate of the loan were to increase by one percentage point in 2026, the annual effect on financial expenses would be MEUR 1.3. The interest rate derivatives taken out for the Term Loan would reduce the cash-based cost effect of a one percentage point increase in the reference rate by MEUR 0.8. The average payment-based interest cost of the Group's interest-bearing liabilities in the first quarter was 3.3% (3.3%).

At the end of March 2026, Alma Media had MEUR 4.7 in items created in conjunction with business combinations or related to contingent considerations and the redemption of non-controlling interests measured at fair value and recognised through profit or loss or recognised directly in equity.

Capital expenditure

Alma Media Group's capital expenditure in the first quarter of 2026 totalled MEUR 0.7 (14.2). The capital expenditure consisted of maintenance and product development investments and other increases in property, plant and equipment.

Capital expenditure by segment

MEUR	2026 Q1	2025 Q1	2025 Q1—Q4
Alma Career	0.1	0.1	0.5
Alma Marketplaces	0.3	14.0	21.4
Alma News Media	0.1	0.1	0.6
Segments total	0.5	14.2	22.5
Non-allocated	0.2	0.0	0.4
Total	0.7	14.2	22.9

Capital expenditure and acquisitions

MEUR	2026 Q1	2025 Q1	2025 Q1—Q4
Capital expenditure	0.7	0.8	3.9
Acquisitions	0.0	13.4	19.0
Total	0.7	14.2	22.9

Amortisation

MEUR	2026 Q1	2025 Q1	2025 Q1—Q4
Depreciation of tangible and intangible assets	3.0	2.8	12.3
Amortisation of intangible assets related to acquisitions	1.0	1.6	6.6
Total	4.1	4.4	18.9

Amortisation of intangible assets arising from business acquisitions is expected to decline in 2026, as certain items will be fully amortised and the related amortisation will conclude. This will have an estimated impact of MEUR 4 compared with 2025.

Business segments

Alma Media's reportable segments consist of Alma Career, Alma Marketplaces and Alma News Media. The Group's joint functions, the centralised services produced by the joint functions and the advertising sales organisation in Finland are reported outside segment reporting. The Group's reportable segments correspond to the Group's operating segments.

Alma Career

The recruitment-related services Jobs.cz, Prace.cz, CVOnline, Profesia.sk, MojPosao.net, MojPosao.ba, Jobly.fi, the Seduo online training service and Prace za rohem are reported under the Alma Career segment.

In addition to enhancing job advertising, Alma Career's objective is to expand the business into new services to support the needs of job-seekers and employers, such as job advertising-related technology, digital staffing services and training. Alma Career has operations in Finland and in eight countries in Eastern Central Europe and the Baltic region.

Key figures

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Revenue	27.9	26.7	4.6	106.3
Classified	23.0	21.7	6.3	86.9
Digital services	2.9	2.8	5.1	11.4
Advertising	0.9	1.0	-10.8	3.1
Other	1.1	1.3	-14.0	5.0
Adjusted total expenses	16.8	17.0	-1.2	63.7
Adjusted EBITDA	11.8	10.5	12.5	45.5
EBITDA	11.7	10.5	11.9	45.0
Adjusted operating profit	11.2	9.8	14.4	42.9
% of revenue	40.1 %	36.6 %		40.4 %
Operating profit/loss	11.1	9.8	13.8	42.4
% of revenue	39.9 %	36.6 %		39.9 %
Employees on average*	513	589	-13.0	536
Digital business revenue	26.7	25.1	6.5	104.0
Digital business, % of revenue	95.7 %	93.9 %		97.8 %

* 11 FTE's have been moved to group function

Revenue

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Career North	3.1	2.8	7.8	10.1
Career Central	21.5	20.1	7.1	81.9
Career South	3.4	3.8	-9.9	14.4
Other and eliminations	0.0	0.0		-0.1

Operational key figures *

Monthly averages			
Year	2026 Q1	2025 Q1	2025 Q1-Q4
Unique visitors	6,332	6,731	5,860
Users of job alerts	2,178	2,046	2,110
Unique visitors/job alerts**	34.4%	30.4%	36.0%
Number of paid advertisements	96	102	93
Invoicing, EUR	11,040	10,764	9,163

* Figures at comparable currencies. Poland is excluded from the figures.*

** Visitor numbers are based on Google Analytics data, which is indicative due to measurement limitations and visitor behavior

January–March 2026

In the first quarter of 2026, revenue in the Alma Career segment increased by 4.6% to MEUR 27.9 (26.7). In local currencies, revenue grew by 2.3%. Invoicing in local currencies increased by 2.6% (Q4/2025: 2.3%). Growth in invoicing was driven in particular by strong development in Czechia across all customer segments. In Slovakia, invoicing remained at the level of the comparison period, while in Croatia invoicing continued to decline.

Classified advertising increased by 6.3% to MEUR 23.0 (21.7). In local currencies, classified advertising grew by 4.1%. Advertising sales decreased by 10.8% to MEUR 0.9 (1.0). Sales of digital services increased by 5.1% to MEUR 2.9 (2.8), supported by growth in value-added recruitment services and employer branding services. Other revenue decreased by 14.0% to MEUR 1.1 (1.3).

The average number of monthly visitors to Alma Career services decreased by 5.9% during the first quarter, while the number of job alerts increased by 6.4%. The average number of advertisers per month declined by 4.8%, and the average number of job postings per month decreased by 5.4%.

Adjusted total expenses for the review period decreased by 1.2% to MEUR 16.8 (17.0). Continued reductions in headcount lowered personnel expenses, while IT costs increased due to the use of cloud services and development initiatives. In local currencies, adjusted total expenses decreased by 3.1%.

Adjusted operating profit for the first quarter amounted to MEUR 11.2 (9.8), corresponding to 40.1% (36.6%) of revenue. Operating profit for the segment was MEUR 11.1 (9.8). Adjusted items during the review period were related to restructuring measures. No adjusted items were reported in the comparison period.

Alma Marketplaces

The Alma Marketplaces segment comprises dozens of product and service brands serving both consumer and business markets. Key brands within the Real Estate business unit include Etuovi.com, Vuokraovi.com, Toimitilat.fi, Kauppalehti Toimitilat and Objektvision in Sweden. The offering also includes the DIAS digital housing transaction service, property information services, and real estate agency systems OviPro and Kivi.

The Mobility business unit consists of leading automotive marketplaces such as Nettiauto and Autotalli.com, as well as vehicle verticals including Nettimoto and Nettikone. The unit also provides systems and auction services for the automotive trade, including Autohuuto, Tukkuautot.fi and Baana.

The Insights business unit provides analysed company and decision-maker data as well as legal content to support companies and professionals. The service portfolio comprises Business Insights and Legal Insights, with key services including Edilex and Suomen Laki.

The Comparison Services business unit offers leading comparison services in its fields, including Autojerry, Urakkamaailma, Nettimökki and Etua.fi.

The segment operates in Finland and Sweden.

Key figures

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Revenue	30.1	26.9	11.8	115.1
Classified	10.3	9.3	10.9	39.1
Digital services*	15.4	13.2	16.7	56.8
Advertising*	2.3	2.1	7.7	9.8
Other	2.1	2.3	-9.6	9.4
Adjusted total expenses	20.5	19.5	5.2	81.1
Adjusted EBITDA	11.6	9.6	20.6	44.0
EBITDA	11.6	9.2	25.3	42.1
Adjusted operating profit	9.5	7.4	29.0	34.4
% of revenue	31.7 %	27.5 %		29.9 %
Operating profit (loss)	9.5	7.0	35.7	32.1
% of revenue	31.6 %	26.1 %		27.9 %
Employees on average	377	378	-0.5	389
Digital business revenue	29.0	25.9	12.3	110.4
Digital business, % of revenue	96.5 %	96.1 %		95.9 %

* The classification of revenue has been further specified between advertising and digital services. The corresponding adjustment has been made to the comparison figures.

Revenue

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Real estate	11.8	10.1	16.1	43.4
Mobility	9.2	8.8	5.5	37.0
Comparison services	2.5	2.0	26.2	8.8
Insights	6.6	6.0	9.6	25.9
Other and eliminations	0.0	0.0		0.0

Real estate

KPI (monthly averages in thousands)	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Unique visitors*	1 005	927	8.4	958
Average listing**	233	214	8.5	232

* The KPI figures take into account the services of Etuovi, Vuokraovi, Kauppalehti Business Premises and Toimitilat.fi.

** The KPI figures take into account the services of Etuovi, Vuokraovi, Objektvision, Kauppalehti Business Premises and Toimitilat.fi.

Mobility

KPI (monthly averages in thousands)	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Unique visitors	888	863	2.8	893
Average listing	200	224	-10.7	223

The KPI figures take into account the services of Nettiauto, Nettikaravaani, Nettikone, Nettimoto, Nettivaraosa, Nettivene and Autotalli.

Visitor figures are based on the Finnish Internet Audience Measurement (FIAM). FIAM is the industry standard for digital media measurement in Finland. The measurement method is based on a computational algorithm that includes statistical uncertainty. The calculation method of the algorithms is continuously being developed, which may cause discontinuities in how the data is presented between different reporting periods.

January–March 2026

During the first quarter, revenue in the Alma Marketplaces segment increased by 11.8% to MEUR 30.1 (26.9). Revenue growth excluding acquired businesses was 6.6%. The share of digital business accounted for 96.5% (96.1%) of the segment's revenue.

Revenue in the Real Estate business unit increased by 16.1%. The impact of acquired businesses on revenue growth was MEUR 0.2, and organic revenue growth was 13.7%. Growth was supported by an expanding service portfolio. Classified revenue increased by 16.6%, as Nordic commercial property marketplaces continued to grow, particularly in Sweden. Increased regulatory requirements in customers' operations boosted demand for Real Estate Insights services. The DIAS business continued to grow, and volumes of digital housing transactions increased despite the weakened market environment, reflecting the structural growth of digital housing transactions. Visitor numbers to Real Estate marketplaces increased by 8.4%, and average listings increased by 8.5%.

Revenue in the Mobility business unit increased by 5.5%. Classified revenue in Mobility increased by 3.5%, and revenue from digital services grew by 7.5%, driven by product development and productisation. The average number of monthly visitors to Mobility marketplaces increased by 2.8%, while the number of listings decreased by 10.7%.

Revenue from Insights services increased by 9.6% following the acquisition of Edilex Lakitieto Oy. Licence-based revenue continued to grow, offsetting the decline in one-off sales. Revenue excluding the impact of acquisitions remained at the level of the comparison period.

Revenue in Comparison Services increased by 26.2% following the acquisition of Effortia's electricity comparison services.

Adjusted total expenses of the segment increased by 5.2% to MEUR 20.5 (19.5). The impact of acquired businesses on the increase in adjusted total expenses was MEUR 1.2. Adjusted total expenses decreased by 1.1% excluding the impact of acquired and divested businesses.

Adjusted operating profit of the segment was MEUR 9.5 (7.4), representing 31.7% (27.5%) of revenue. Operating profit of the segment was MEUR 9.5 (7.0). Adjusted items during the review period were related to business restructuring, while adjusted items in the comparison period were related to transaction costs of acquisitions. Adjusted operating profit includes amortisation arising from acquisitions of MEUR 1.0 (1.4).

Alma News Media

Alma News Media operates in the domestic market for journalistic news media. The segment's business is divided into content and advertising operations, both of which are increasingly driven by digital revenue streams.

Alma News Media is a multi-channel media portfolio whose brands include Finland's largest digital news media, Iltalehti, the leading financial news media Kauppalehti, as well as other strong niche and target group media such as Talouselämä, Arvopaperi, Tekniikka & Talous, TiVi and Uusi Suomi, and consumer media brands Ampparit and MikroBitti.

The segment also includes marketing services, such as Suoramarkkinointi Mega Oy, which provides telemarketing services to corporate customers.

Alma News Media operates in Finland.

Key figures

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
Revenue	25.4	25.8	-1.7	106.3
Advertising	10.6	10.7	-1.5	46.3
-of which digital	83.8 %	82.5 %		84.5 %
Content	12.8	12.7	0.9	50.8
-of which digital	54.1 %	49.7 %		51.1 %
Other	2.0	2.4	-16.3	9.2
Adjusted total expenses*	21.7	22.8	-4.8	89.1
Adjusted EBITDA	4.0	3.4	16.7	18.8
EBITDA	4.0	3.2	25.7	17.8
Adjusted operating profit	3.7	3.0	21.9	17.2
% of revenue	14.4 %	11.6 %		16.2 %
Operating profit/loss	3.7	2.8	32.6	16.3
% of revenue	14.4 %	10.7 %		15.3 %
Average no. of employees, excl. telemarketers	391	412	-5.1	419
Telemarketers on average	136	135	0.7	136
Digital business revenue	15.8	15.6	1.1	66.5
Digital business, % of revenue	62.2 %	60.5 %		62.6 %

January–March 2026

In the first quarter, revenue in the Alma News Media segment decreased by 1.7% to MEUR 25.4 (25.8). Taking divested businesses into account, revenue remained at the level of the comparison period. The share of digital business accounted for 62.2% (60.5%) of the segment's revenue.

Content revenue remained at the level of the comparison period at MEUR 12.8 (12.7). Digital content revenue increased by 10.0%, offsetting the decline in printed content revenue. Single-copy sales decreased by 6.3%, and print subscription revenue declined by 9.8%. The total number of digital subscriptions increased to 233,000.

Advertising sales decreased by 1.5% to MEUR 10.6 (10.7). Digital advertising sales remained at the level of the comparison period, while print advertising sales declined by 2.9% in a difficult market environment.

Other revenue decreased by 16.3% to MEUR 2.0 (2.4). Taking divested businesses into account, revenue increased by 3.5%.

Adjusted total expenses of the segment decreased by 4.8% to MEUR 21.7 (22.8). Taking divested businesses into account, adjusted total expenses decreased by 2.6%, driven by lower print-related costs. Adjusted operating profit strengthened to MEUR 3.7 (3.0), and operating profit was MEUR 3.7 (2.8).

No adjusted items were reported during the review period. Adjusted items in the comparison period were related to restructuring measures. Adjusted operating profit includes amortisation arising from acquisitions of MEUR 0.0 (0.1).

Assets and liabilities by segment

The following table presents the assets and liabilities by segment, as well as the non-allocated asset and liability items:

Assets

MEUR	31 Mar 2026	31 Mar 2025	31 Dec 2025
Alma Career	91.6	93.0	89.2
Alma Marketplaces	288.0	285.4	283.3
Alma News Media	71.3	76.5	72.0
Segments total	450.9	454.9	444.6
Non-allocated assets and eliminations	100.8	84.8	77.0
Total	551.7	539.7	521.6

Liabilities

MEUR	31 Mar 2026	31 Mar 2025	31 Dec 2025
Alma Career	52.2	50.1	45.3
Alma Marketplaces	27.6	31.2	28.9
Alma News Media	-5.9	21.8	16.8
Segments total	73.9	103.1	91.0
Non-allocated liabilities and eliminations	216.3	191.9	181.1
Total	290.2	295.0	272.1

Sustainability measures during the review period

Alma Media's purpose is to promote sustainable growth for individuals, businesses and society by providing high-quality, pluralistic content and safe digital services. The Company's sustainability targets relate to climate change, the development and engagement of personnel, responsible marketing and journalism, careful data handling, and conducting business in an ethically sustainable manner.

Environment: Alma Media is committed to emission reduction targets in line with the Science Based Targets initiative (SBTi 1.5°C). The main focus areas are improving the energy efficiency of office premises and increasing the use of low-emission energy, reducing emissions from company cars, and lowering greenhouse gas emissions arising from printing and logistics procurement. Only approximately 2% of the Group's emissions originate from its own operations.
During Q1, the Company continued to reduce its own energy consumption by improving the efficiency of office premises. Total office space decreased by 3.5%: by 3.8% in Finland and by 2.6% in other countries, to approximately 22,300 square metres. In addition, the Company has secured the use of renewable energy in Finland by purchasing guarantees of origin for wind power for 2026–2027, covering the entire electricity consumption of its Finnish operations. The Company has prepared a plan to achieve its greenhouse gas emission reduction targets by 2030 (see below).

Social responsibility: The development of employee competence is a strategic success factor for the Company. Alma Media has a Group-wide Performance Management process that is used to manage, monitor and support the development and goal attainment of every employee.

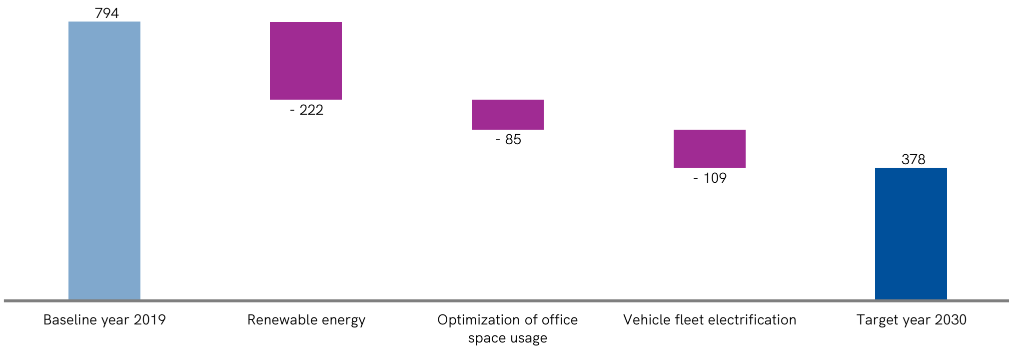
During Q1, Alma Media defined strategic competencies to support the execution of the strategy: collaboration and teamwork, customer-driven value creation, and agility and resilience. In addition, in the era of AI, AI and data literacy as well as the redesign of work are increasingly emphasised.

The Company's AI programme progressed strongly, and AI training offered to the entire personnel achieved a high participation rate. According to an internal AI survey conducted in 2025, 94% of employees use AI-based tools daily or several times a week, 88% have completed at least one role-related training course, and 98% reported that AI has improved their personal productivity.

Alma Media has also continued preparations for the EU Pay Transparency Directive by implementing measures supporting the assessment of job demands and equal value of work.
The Peakon Engagement Index, which measures employee engagement, was 7.7, exceeding the technology sector benchmark of 7.6. The Alma Voice survey was completed by 80% of Alma Media's personnel across 10 countries.

Good governance: An ethically sustainable operating culture is ensured through Code of Conduct training completed by all employees (100%) and Supplier Code of Conduct training for subcontractors, with coverage exceeding 90%.

Factors contributing to achieving Scope 1 and 2 emission reductions by 2030 (–52% from 2019 levels).



	Topic	KPI	Results in 2025	Target for 2026
Environment	Carbon footprint Own operations (Scope 1 & 2)	CO2 emissions of electricity, heating and cooling, emissions from company cars	236.6 tCO2-eq	< 236.6 tCO2-eq (absolute emissions do not exceed the year 2025 level)
	Carbon footprint Subcontracting chain (Scope 3)	CO2 emissions caused by the subcontracting chain	14,375 tCO2-eq	< 14,375 tCO2-eq (emissions intensity, tCO2-eq / revenue, maintained at the year 2025 level)
Social responsibility	Own workforce	Employee experience	Peakon Engagement index 7.7	Index above average for the technology sector
	Data security and data protection	The company's services are secure, and data and customer information are processed in a diligent manner	0	Zero serious personal data breaches in the services for which the authorities would impose a fine
	Responsible media: journalism and marketing	Condemnatory decisions issued by the Council for Mass Media Adherence to the International Chamber of Commerce's guidelines on good marketing practices	1 0	< 5 condemnatory decisions issued by the Council for Mass Media regarding Alma Media's media Zero violations of the ethical code
Good governance	Ethics in business	Code of Conduct compliance	100%	100%
	Subcontracting chain	Completion of training on the Supplier Code of Conduct (SCoC)	91.3%	90%

Annual General Meeting 2026 (held after the review period on 9 April 2026)

The Annual General Meeting (AGM) of Alma Media Corporation held on 9 April 2026 adopted the Financial Statements for the financial year 2025 and discharged the members of the Board of Directors and the CEO from liability for the financial year 1 January–31 December 2025.

Eero Broman, Heikki Herlin, Ari Kaperi, Alexander Lindholm, Catharina Stackelberg-Hammarén, Marika Auramo and Hanna Kivelä were re-elected as members of the Board for the term extending until the end of the next Annual General Meeting. In its constitutive meeting after the AGM, the Board of Directors elected Catharina Stackelberg-Hammarén as its Chair and Eero Broman as its Vice Chair.

At the AGM, 121 shareholders were represented, corresponding to 66 408 378 shares and votes (80.61 percent of the total number of shares). The AGM voted in favour of all of the proposals made to the AGM by the Board of Directors and the Shareholders' Nomination Committee with at least 93.64 per cent of the votes given.

Dividends

The AGM resolved to pay a dividend of EUR 0.48 per share for the financial year 2025. The dividend shall be paid to shareholders registered in the company's shareholder register maintained by Euroclear Finland Ltd on the dividend record date 13 April 2026. The dividend payment date is 20 April 2026.

Remuneration Report and Remuneration Policy

The AGM confirmed the Remuneration Report for the company's governing bodies and the Remuneration Policy.

Remuneration of the Board of Directors

The AGM resolved, in accordance with the proposal of the Shareholders' Nomination Committee, that the annual fees of the Board members remain unchanged. For the term ending at the close of the 2027 Annual General Meeting, the following annual fees shall be paid: Chair of the Board EUR 75,700, Vice Chair of the Board EUR 48,400 and Other Board members EUR 39,400.

In addition, a meeting fee shall be paid for each Board or committee meeting attended as follows: EUR 1,500 to the Chair of the Board and the Chair of the Audit Committee, EUR 1,000 to the Chair of the Nomination and Remuneration Committee, EUR 700 to Vice Chairs of committees and EUR 500 to members. Travel expenses shall be reimbursed in accordance with the company's travel policy.

The attendance fees for each meeting are: doubled for (i) members living outside Finland in Europe or (ii) meetings held outside Finland in Europe; and tripled for (i) members resident outside Europe or (ii) meetings held outside Europe.

The members of the Board shall, as decided by the Annual General Meeting, acquire a number of Alma Media Corporation shares corresponding to approximately 40 per cent of the full amount of the annual remuneration for Board members, taking into account tax deduction at source, at the trading price on the regulated market arranged by the Helsinki Stock Exchange. Members of the Board are required to arrange the acquisition of the shares within two weeks of the release of the first quarter 2026 interim report or, if this is not possible due to insider trading regulations, as soon as possible thereafter. If it is not possible to acquire the shares by the end of 2026 for a reason such as pending insider transactions, the annual remuneration shall be paid in cash. Shares acquired in this way cannot be transferred until the recipient's membership on the Board has ended. The company is liable to pay any asset transfer taxes which may arise from the acquisition of shares.

Composition of the Board of Directors

The AGM confirmed that the number of Board members be seven (7).

The following Board members were re-elected for a term ending at the close of the next Annual General Meeting: Marika Auramo, Eero Broman, Heikki Herlin, Ari Kaperi, Hanna Kivelä, Alexander Lindholm and Catharina Stackelberg-Hammarén.

The AGM elected Catharina Stackelberg-Hammarén as Chair of the Board and Eero Broman as Vice Chair.

All elected Board members are deemed independent of the company. With the exception of Eero Broman, Heikki Herlin and Alexander Lindholm, the Board members are also deemed independent of the company's significant shareholders. The Board of Directors has assessed that all the elected Board Members are assessed to be independent of the company. All the Board Members, with the exception of Eero Broman, Heikki Herlin and Alexander Lindholm, are also assessed to be independent of the company's significant shareholders. Heikki Herlin is Chair of the Board of Mariatorp Oy, Alexander Lindholm is the CEO of Otava Group and Eero Broman is a member of the Board of Otava Group.

Auditor and Sustainability Reporting Assurance Provider

In accordance with the recommendation of the Audit Committee, the AGM resolved that the auditor's remuneration be paid based on an invoice approved by the company.

The AGM elected Ernst & Young Oy as the company's auditor for the financial year 2026. Ernst & Young Oy has informed the company that Authorised Public Accountant Terhi Mäkinen will act as the auditor in charge.

The AGM also elected Ernst & Young Oy as the sustainability reporting assurance provider for the financial year 2026. Terhi Mäkinen will act as the responsible sustainability reporting assurance professional. The remuneration shall be paid based on an invoice approved by the company.

Authorisation to Acquire Own Shares

The AGM authorised the Board of Directors to decide on the acquisition of a maximum of 824,000 own shares, corresponding to approximately one (1) per cent of the total number of shares in the company.

The shares may be acquired on the regulated market organised by Nasdaq Helsinki using the company's unrestricted equity, otherwise than in proportion to the shareholdings of the shareholders. The shares may be acquired to develop the company's capital structure, to finance or implement acquisitions or other arrangements, to implement incentive schemes for management or key employees, or for further transfer or cancellation.

The authorisation is valid until the next Annual General Meeting, however no later than 30 June 2027.

Authorisation to Transfer Own Shares

The AGM authorised the Board of Directors to decide on a share issue by transferring own shares. A maximum of 824,000 shares may be transferred under the authorisation. The Board may deviate from the shareholders' preemptive rights. The authorisation may be used to implement incentive schemes for management or key employees.

The authorisation is valid until the next Annual General Meeting, however no later than 30 June 2027, and it cancels the corresponding authorisation granted by the AGM on 10 April 2025.

Authorisation to Decide on a Share Issue

The AGM authorised the Board of Directors to decide on a share issue of up to 16,500,000 shares, corresponding to approximately 20 per cent of the total number of shares in the company. The shares may be issued as new shares or by transferring treasury shares. The Board may deviate from the shareholders' preemptive rights.

The authorisation may be used to develop the company's capital structure, expand the ownership base, finance or implement acquisitions or other arrangements, or for other purposes determined by the Board. The authorisation may not be used for incentive schemes for management or key employees.

The authorisation is valid until the next Annual General Meeting, however no later than 30 June 2027, and it cancels the corresponding authorisation granted by the AGM on 10 April 2025, excluding the authorisation to transfer own shares described above.

Donations

The AGM authorised the Board of Directors to decide on donations of up to EUR 100,000 in total for charitable or comparable purposes and to decide on the recipients, purposes and other terms of the donations.

Organisation of the Board of Directors

Following the AGM, the Board of Directors convened and elected its members to the Board committees.

In its constitutive meeting held after the AGM, the Board of Directors elected Catharina Stackelberg-Hammarén as its Chair and Eero Broman as its Vice Chair.

The Board of Directors also appointed the members to its permanent committees. Eero Broman, Hanna Kivelä and Ari Kaperi were elected as members of the Audit Committee, with Ari Kaperi as Chair. Catharina Stackelberg-Hammarén, Heikki Herlin, Marika Auramo were elected as members of the Nomination and Compensation Committee, with Catharina Stackelberg-Hammarén as Chair.

In addition, the Board of Directors resolved to establish a new Strategy Committee. The task of the Strategy Committee is to support the company's management and the Board of Directors in matters related to various strategic initiatives concerning the development of the company's corporate and business strategies and the utilisation of related strategic opportunities. The members of the Strategy Committee are Heikki Herlin and Catharina Stackelberg-Hammarén, with Alexander Lindholm appointed as Chair of the Committee.

Governance

Share and stock markets

In January–March 2026, a total of 1,566,812 Alma Media shares were traded on Nasdaq Helsinki, corresponding to 1.9% of the total number of shares. The closing price of the share on the last trading day of the review period, 31 March 2026, was EUR 12.65. The lowest trading price during the period was EUR 12.15 and the highest EUR 15.0. Alma Media Plc's market capitalisation at the end of the review period was MEUR 1,042. Alma Media Plc held a total of 284 of its own shares.

Share-based retention and incentive schemes

Alma Media's long-term share-based incentive schemes for senior management and certain key employees consist of annually commencing individual plans, each subject to separate Board approval. The main elements of each individual plan are: an investment in Alma Media shares as a precondition for participation in the scheme, matching shares based on the said share investment, the possibility of earning performance-based matching shares, and transfer restrictions.

In accordance with the EU Shareholder Rights Directive (SHRD), Alma Media published its Remuneration Report for 2025 on 19 March 2026. The Remuneration Policy, which documents the principles of the remuneration of the Group's governing bodies and the key terms applicable to service contracts, is available on the company website at www.almamedia.fi/en/investors/governance/remuneration. The terms of the various share-based retention and incentive schemes (long-term retention and incentive schemes) are described in the Remuneration Policy.

Flagging notices

The company did not receive any flagging notices during the first quarter of 2026.

Risks and risk management

In the Alma Media Group, the role of risk management is to identify, assess and manage the opportunities, threats and risks arising in business operations in order to achieve the set objectives and ensure operational continuity. Risk management also covers risks related to data and artificial intelligence (AI). It forms part of Alma Media's internal control and is therefore an element of good governance and management systems. The company applies a consistent risk assessment and reporting model and monitors the development of national, EU-level and international regulation, including regulation related to data protection, digital services and artificial intelligence.

Risks are classified into strategic, operational (business continuity), financial, and governance and sustainability risks.

In addition, AI- and data-related risks are monitored as a cross-cutting risk area that may materialise across all risk categories. Risk prioritisation considers both the potential impact and the likelihood of occurrence, and in addition to financial impacts, also reputational and environmental effects. Each business area and unit is responsible for managing risks related to its own operations, including the responsible and secure use of data and artificial intelligence.

Alma Media's most significant strategic risks relate to the economic operating environment, rapid changes in the competitive landscape and customer behaviour, technological development, and changes in regulation. The utilisation of AI and customer data is an important competitive factor, but it also introduces risks, such as incorrect technology choices, falling behind in the adoption of AI, or the use of AI in ways that undermine customer trust.

The management of operational risks and business continuity focuses on risk mitigation. Key operational risks include IT and communications disruptions, cyber risks, and malfunctions in AI systems. Operational AI risks may include system errors, low-quality training data and misuse of generative AI, potentially leading to incorrect decisions, service disruptions or breaches of confidentiality. Risk management is supported by, for example, the development of proactive automation, regular information security and data protection training, and providing guidance also to subcontractors.

Financial risks are identified as market, liquidity, credit, and risks related to operational and financial reporting. AI may increase financial risks through inaccurate AI-based forecasts, errors in automated decision-making, or AI investments that deliver lower-than-expected returns.

Governance and sustainability risks relate to compliance with laws, regulation and industry standards, as well as potential financial impacts and reputational harm.

Events after the review period

The Board of Directors of Alma Media Corporation reorganised on 28 April 2026. Alexander Lindholm was elected Chair of the Board, and Catharina Stackelberg Hammarén, who previously served as Chair, was elected Vice Chair of the Board. The change followed the transaction announced by Otava Oy on 24 February 2026, under which Otava agreed to purchase a total of 700,000 shares in Alma Media Corporation and, because of the share acquisition, obtained de facto control of Alma Media. Completion of the transaction was subject to approval by the Finnish Competition and Consumer Authority (FCCA). Following its investigations, the FCCA approved the transaction on 28 April 2026. As a result of the completion of the share acquisition, Otava's total shareholding in Alma Media rises to 33,008,246 shares, corresponding to approximately 40.07 per cent of all shares in Alma Media Corporation and the votes carried by those shares.

Summary of the Interim report and notes

Comprehensive income statement

MEUR	2026 Q1	2025 Q1	Change %	2025 Q1—Q4
REVENUE	83.1	79.2	4.9	327.1
Other operating income	0.1	0.2	-70.6	0.4
Materials and service	8.5	8.9	-4.0	33.9
Employee benefits expense	32.5	32.4	0.2	127.1
Depreciation and impairment	4.1	4.4	-7.9	18.9
Other operating expenses	17.7	17.0	3.8	69.8
OPERATING PROFIT	20.3	16.6	22.5	77.8
Finance income	0.7	0.1	418.0	0.4
Finance expenses	1.5	2.4	-36.7	8.4
Share of profit of associated companies	0.3	0.1		0.9
PROFIT BEFORE TAX	19.7	14.4	37.3	70.7
Income tax	3.9	3.2	21.0	15.0
PROFIT FOR THE PERIOD	15.8	11.2	41.9	55.7
OTHER COMPREHENSIVE INCOME				
Items that are not later transferred to be recognised through profit or loss				
Items arising due to the redefinition of net defined benefit liability (or asset item)				0.0
Items that may later be transferred to be recognised through profit or loss				
Foreign currency translation reserve	-1.9	0.9		2.3
Other comprehensive income for the year,net of tax	-1.9	0.9	0.0	2.3
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	14.0	12.1	0.0	58.0
Profit for the period attributable to:				
- Owners of the parent	15.7	11.1		55.4
- Non-controlling interests	0.1	0.0		0.3
Total comprehensive income for the period attributable to:				
- Owners of the parent	13.9	12.1		57.7
- Non-controlling interests	0.1	0.0		0.3
Earnings per share calculated from the profit for the period attributable to the parent company shareholders:				
- Earnings per share,basic	0.19	0.14		0.67
- Earnings per share,diluted	0.19	0.13		0.66

Balance sheet

MEUR	31 Mar 2026	31 Mar 2025	31 Dec 2025
ASSETS			
NON-CURRENT ASSETS			
Goodwill	322.2	317.9	322.5
Intangible assets	83.9	91.1	85.8
Tangible assets	2.7	3.4	2.9
Right-of-use assets	29.0	33.8	30.5
Investments in associated companies	3.7	5.8	3.4
Other non-current financial assets	3.8	4.1	3.7
Deferred tax assets	1.7	0.7	1.7
TOTAL NON-CURRENT ASSETS	**447.0**	**456.7**	**450.5**
CURRENT ASSETS			
Inventories	0.8	0.9	0.8
Tax receivables	0.3	0.7	0.0
Trade receivables and other receivables	43.8	42.1	36.8
Financial assets, short-term	1.2	1.0	0.9
Cash and cash equivalents	58.5	38.3	32.5
TOTAL CURRENT ASSETS	**104.7**	**83.0**	**71.1**
TOTAL ASSETS	**551.7**	**539.7**	**521.6**
EQUITY AND LIABILITIES			
Share capital	45.3	45.3	45.3
Share premium reserve	7.7	7.7	7.7
Foreign currency translation reserve	-0.9	-0.5	1.0
Invested non-restricted equity fund	19.0	19.0	19.0
Retained earnings	189.0	171.9	175.3
Equity attributable to owners of the parent	**260.2**	**243.5**	**248.3**
Non-controlling interest	1.2	1.2	1.1
TOTAL EQUITY	**261.5**	**244.6**	**249.5**
LIABILITIES			
NON-CURRENT LIABILITIES			
Non-current financial liabilities	125.0	135.0	125.0
Non-current lease liabilities	24.1	29.0	25.5
Deferred tax liabilities	17.2	17.5	17.3
Pension liabilities	0.2	0.2	0.2
Provisions	0.2	0.1	0.2
Other financial liabilities	4.8	2.7	4.8
Other non-current liabilities	0.1	0.1	0.1
TOTAL NON-CURRENT LIABILITIES	**171.5**	**184.7**	**173.0**
CURRENT LIABILITIES			
Current financial liabilities	0.0	0.5	0.0
Current lease liabilities	8.0	7.2	8.0
Advances received	58.6	55.3	46.9
Income tax liability	3.8	3.1	5.7
Trade payables and other payables	48.4	44.3	38.5
TOTAL CURRENT LIABILITIES	**118.7**	**110.4**	**99.1**
TOTAL LIABILITIES	**290.2**	**295.0**	**272.1**
TOTAL EQUITY AND LIABILITIES	**551.7**	**539.7**	**521.6**

Consolidated statement of changes in equity

MEUR	Equity attributable to owners of the parent A	B	C	D	E	F	G	H
Equity 1 Jan 2026	**45.3**	**7.7**	**1.0**	**19.0**	**175.3**	**248.3**	**1.1**	**249.5**
Profit for the period					15.7	15.7	0.1	15.8
Other comprehensive income						0.0		0.0
Foreign currency translation reserve			–1.9			–1.9		–1.9
Transactions with equity holders								
Dividends paid by subsidiaries						0.0		0.0
Acquisition of own shares					–0.3	–0.3		–0.3
Tax-like payments related to shares trans ferred in connection with the share-based incentive scheme					–3.3	–3.3		–3.3
Performance-based proportion of the share based incentive scheme recognised for the financial year					1.7	1.7		1.7
Equity 31 Mar 2026	**45.3**	**7.7**	**–0.9**	**19.0**	**189.0**	**260.2**	**1.2**	**261.5**
Equity 1 Jan 2025	**45.3**	**7.7**	**–1.3**	**19.0**	**161.8**	**232.5**	**2.3**	**234.9**
Profit for the period					11.1	11.1	0.0	11.2
Other comprehensive income								
Foreign currency translation reserve			0.9			0.9		0.9
Transactions with equity holders								
Dividends paid by subsidiaries						0.0		0.0
Acquisition of own shares					–0.2	–0.2		–0.2
Tax-like payments related to shares trans ferred in connection with the share-based incentive scheme					–2.7	–2.7		–2.7
Performance-based proportion of the share based incentive scheme recognised for the financial year					0.9	0.9		0.9
Other changes					0.2	0.2		0.2
Acquisitions of shares by non-controlling in terests that did not lead to changes in control					0.6	0.6	–1.2	–0.6
Equity 31 Mar 2025	**45.3**	**7.7**	**–0.5**	**19.0**	**171.9**	**243.5**	**1.2**	**244.6**

Column headings:

A = Share capital

B = Share premium reserve

C = Translation differences

D = Invested non-restricted equity fund

E = Retained earnings

F = Equity attributable to owners of the parent, total

G = Non-controlling interest

H = Equity total

Cash flow statement

MEUR	2026 Q1	2025 Q1	2025 Q1—Q4
OPERATING ACTIVITIES			
Profit for the period	15.8	11.2	55.7
Adjustments	6.8	7.8	42.6
Change in working capital	13.1	8.3	2.5
Dividends received	0.0	0.0	0.6
Interest received	0.0	0.1	0.1
Interest paid and other finance expenses	-1.3	-1.5	-5.5
Taxes paid	-5.6	-3.5	-14.8
Net cash flow from operating activities	**28.9**	**22.3**	**81.3**
INVESTING ACTIVITIES			
Acquisitions of tangible assets	-0.1	-0.2	-1.0
Acquisitions of intangible assets	-0.5	-0.6	-2.7
Other investments	0.0	0.0	-0.2
Business acquisitions less cash and cash equivalents at the time of acquisition	0.0	-13.4	-19.3
Net cash flow from/(used in) investing activities	**-0.7**	**-14.2**	**-23.2**
Cash flow before financing activities	**28.2**	**8.1**	**58.1**
CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES			
Acquisition of own shares	-0.3	-0.2	-2.5
Loans taken	0.0	0.0	24.0
Repayment of loans	0.0	-10.0	-44.0
Payments of finance lease liabilities	-1.9	-1.9	-7.2
Dividends paid	0.0	0.0	-38.2
Net cash flow from/(used in) financing activities	**-2.3**	**-12.1**	**-67.9**
Change in cash and cash equivalent funds (increase +/decrease -)	26.0	-4.1	-9.8
Cash and cash equivalents at beginning of period	**32.5**	**42.5**	**42.5**
Effect of change in foreign exchange rates	**-0.1**	**-0.1**	**-0.2**
Cash and cash equivalents at end of period	**58.5**	**38.3**	**32.5**

Contingent consideration liabilities and items related to the redemption of non-controlling interests

The contingent consideration liabilities and liabilities related to the redemption of non-controlling interests arose from acquisitions of business operations. They are based on the acquired businesses' projected growth and profit performance during the period 2023–2027.

Depending on individual agreements, the actual liabilities related to contingent considerations and the redemption of non-controlling interests may vary. Based on the best available information, MEUR 4.8 in liabilities was recognised on 31 March 2026 (MEUR 4.8 on 31 December 2025). Contingent purchase prices are classified at level 3 of the fair value hierarchy.

(MEUR)	31 Mar 2026	31 Dec 2025
Fair value of the contingent consideration liability at the start of the period	4.8	5.9
New considerations		0.7
Considerations, settled in cash		-3.8
Change in fair value during the financial period		2.0
Fair value of the contingent consideration liability at the end of the period	**4.8**	**4.8**

(MEUR)	31 Mar 2026	31 Mar 2025
Fair value of the contingent consideration asset at the start of the period	0.1	
New considerations		0.1
Fair value of the contingent consideration asset at the end of the period	**0.1**	**0.1**

	2026 Q1	2025 Q1	2025 Q1—Q4
Employees, Finland	981	997	1020
Employees, other countries	578	652	629
Employees, total	**1559**	**1649**	**1649**

Associated companies

MEUR	2026 Q1	2025 Q1	2025 Q1—Q4
Alma Career	0.3	0.1	0.9
Total	**0.3**	**0.1**	**0.9**

Commitments and contingencies

MEUR	31 Mar 2026	31 Mar 2025	31 Dec 2025
Minimum lease payments on other lease agreements			0.0
Within one year	0.5	0.5	0.6
Within 1-5 years	0.8	0.8	0.7
Total	**1.3**	**1.3**	**1.3**

Derivative contracts

MEUR	31 Mar 2026	31 Mar 2025	31 Dec 2025
Interest rate derivatives			
Nominal value	80.0	80.0	80.0
Fair value at the start of the period*	1.8	2.7	2.7
Realised gains and losses	-0.2	-0.4	-1.0
Unrealised changes in fair value in the income statement	0.7	0.1	0.2
Fair value at the end of the period*	**2.3**	**2.4**	**1.8**
			0.0
Foreign currency derivatives**			0.0
Nominal value		7.9	0.0
Fair value at the start of the period*		0.0	0.0
Realised gains and losses			0.1
Unrealised changes in fair value in the income statement		0.1	0.0
Fair value at the end of the period*		**0.1**	**0.0**

* The fair value represents the return that would have arisen if the derivative had been cleared on the balance sheet date.
Derivative contracts are classified at level 2 of the fair value hierarchy.
**The currency derivative matured on August 31, 2025.

Related party transactions

Alma Media Group's related parties are the major shareholders of the parent company, associated companies and companies owned by them. Related parties also include the Group's senior management and their related parties (members of the Board of Directors, President and CEO and Managing Directors, and the Group Executive Team). The following table summarises the business operations undertaken between Alma Media and its related parties, as well as the status of their receivables and liabilities:

MEUR	2026 Q1	2025 Q1	2025 Q1—Q4
Sales of goods and services	0.1	0.1	0.4
Associated companies	0.0	0.0	0.0
Principal shareholders	0.0	0.0	0.1
Corporations where management exercises influence	0.1	0.1	0.3
Purchase of goods and services	0.1	0.2	0.9
Associated companies	0.0	0.0	0.2
Principal shareholders	0.0	0.1	0.4
Corporations where management exercises influence	0.1	0.1	0.3
Trade receivables, loans and other receivables at the end of the reporting period	0.0	0.0	0.0
Associated companies	0.0	0.0	0.0
Principal shareholders	0.0	0.0	0.0
Corporations where management exercises influence	0.0	0.0	0.0
Trade payables at the reporting date	0.0	0.0	0.0
Associated companies	0.0	0.0	0.0
Principal shareholders	0.0	0.0	0.0

Quarterly information

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1
REVENUE	**83.1**	**84.9**	**79.3**	**83.7**	**79.2**
Alma Career	27.9	26.4	26.2	27.0	26.7
Alma Marketplaces	30.1	30.4	28.6	29.2	26.9
Alma News Media	25.4	28.3	24.6	27.5	25.8
Eliminations and non-allocated	-0.3	-0.3	-0.2	0.0	-0.3
ADJUSTED TOTAL EXPENSES	**62.7**	**64.0**	**56.6**	**62.6**	**62.0**
Alma Career	16.8	15.9	15.2	15.7	17.0
Alma Marketplaces	20.5	22.0	18.7	20.8	19.5
Alma News Media	21.7	23.0	20.4	22.9	22.8
Eliminations and non-allocated	3.7	3.0	2.3	3.3	2.7
ADJUSTED EBITDA	**24.5**	**25.7**	**27.4**	**25.7**	**21.6**
Alma Career	11.8	11.2	11.8	12.1	10.5
Alma Marketplaces	11.6	11.4	12.3	10.8	9.6
Alma News Media	4.0	5.7	4.6	5.0	3.4
Eliminations and non-allocated	-2.9	-2.5	-1.3	-2.2	-1.9
ADJUSTED OPERATING PROFIT/LOSS	**20.4**	**21.1**	**22.7**	**21.1**	**17.2**
Alma Career	11.2	10.7	11.1	11.4	9.8
Alma Marketplaces	9.5	8.7	9.8	8.4	7.4
Alma News Media	3.7	5.3	4.3	4.6	3.0
Eliminations and non-allocated	-4.0	-3.7	-2.5	-3.3	-3.0
% OF REVENUE	**24.6**	**24.8**	**28.6**	**25.2**	**21.7**
Alma Career	40.1	40.4	42.3	42.2	36.6
Alma Marketplaces	31.7	28.8	34.4	28.8	27.5
Alma News Media	14.4	18.9	17.3	16.8	11.6
Non-allocated operations	0.0	0.0	0.0	0.0	0.0
ADJUSTED ITEMS	**-0.1**	**-2.4**	**-0.1**	**-1.2**	**-0.6**
Alma Career	-0.1	-0.3	-0.1	-0.1	0.0
Alma Marketplaces	0.0	-0.6	-0.2	-1.1	-0.4
Alma News Media	0.0	-0.9	0.2	0.0	-0.2
Non-allocated operations	0.0	-0.5	0.0	0.0	0.0
OPERATING PROFIT/LOSS	**20.3**	**18.7**	**22.6**	**19.9**	**16.6**
Alma Career	11.1	10.3	11.0	11.3	9.8
Alma Marketplaces	9.5	8.1	9.7	7.3	7.0
Alma News Media	3.7	4.5	4.4	4.6	2.8
Non-allocated operations	-4.0	-4.2	-2.5	-3.3	-3.0
Finance income	0.7	0.4	0.3	0.2	-0.4
Finance expense	1.5	8.4	6.6	4.4	1.9
Share of profit of associated companies	0.3	-0.1	0.4	0.5	0.1
PROFIT BEFORE TAX	**19.7**	**17.0**	**20.8**	**18.5**	**14.4**
Income tax	-3.9	-4.4	-4.1	-3.2	-3.2
PROFIT FOR THE PERIOD	**15.8**	**12.6**	**16.7**	**15.3**	**11.2**

Main accounting principles (IFRS)

This Interim Report has been drawn up in accordance with the IFRS standards (IAS 34). The Interim Report applies the same accounting principles and calculation methods as the annual accounts dated 31 December 2025. New and amended IFRS standards that have entered into effect in 2025 have not had an effect on the accounting principles. The Interim Report does not, however, contain all of the information or notes to the accounts included in the annual financial statements. This Interim Report should therefore be read in conjunction with the company's financial statements for 2025.

The key indicators are calculated using the same formulae as applied in the previous annual financial statements. The quarterly percentages of Return on Investment (ROI) and Return on Equity (ROE) have been annualised using the formula ((1+quarterly return)4)-1). The percentage of revenue from digital business is calculated as digital business/revenue * 100. The figures in this Interim Report are independently rounded.

Alternative Performance Measures

Alma Media Corporation additionally uses and presents Alternative Performance Measures to better illustrate the operative development of its business and to improve comparability between reporting periods. The Alternative Performance Measures are reported in addition to IFRS key figures.

The Alternative Performance Measures used by Alma Media Corporation are the following:

- Adjusted operating profit (MEUR and % of revenue)
- Profit before tax and financial items excluding adjusted items
- Adjusted EBITDA
- Operating profit excluding depreciation, amortisation, impairment losses and adjusted items

- Interest-bearing net debt (MEUR, Interest-bearing debt – cash and cash equivalents)

Items adjusting operating profit are income or expenses arising from non-recurring or rare events. Gains or losses from the sale or discontinuation of business operations or assets, and gains or losses from restructuring business operations, acquisition-related transaction costs and other items recognised through profit or loss, as well as impairment losses of goodwill and other assets, are recognised by the Group as adjustments. Adjustments are recognised in the income statement within the corresponding income or expense group.

The figures in this release are unaudited.

Seasonality

Content revenue from the media business is recognised on an accrual basis. For this reason, content revenues accrue in the income statement fairly evenly during the four quarters of the year. The bulk of subscription invoicing – especially for print subscriptions – takes place at the beginning of the year and, therefore, the cash flow from operating activities is also the strongest early in the year. This affects the company's balance sheet position in different quarters. As the Group's operations become increasingly digital, the seasonality of cash flow from operating activities will be reduced.

General statement

This report contains certain statements that are estimates based on the management's best knowledge at the time they were made. For this reason, they contain a certain amount of risk and uncertainty. The estimates may change in the event of significant changes in the general economic conditions.

ALMA MEDIA CORPORATION
Board of Directors

More information:

Kai Telanne, President and CEO, tel. +358 (0)10 665 3500
Taru Lehtinen, CFO, tel. +358 (0)10 665 3609

Alma Media's financial calendar 2026

- Interim Report for January–June 2026 on Wednesday, 12 August 2026, at approximately 8:00 a.m. EET
- Interim Report for January–September 2026 on Thursday, 29 October 2026 at approximately 8:00 a.m. EET