ALMA MEDIA CORPORATION
HALF-YEAR REPORT JANUARY–JUNE 2026

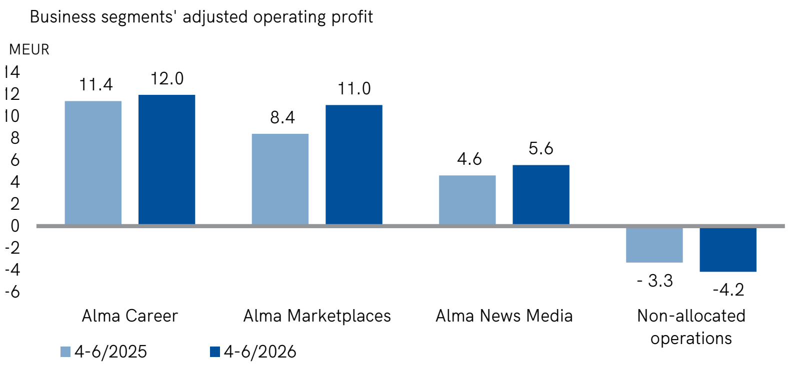
12 AUGUST 2026

Alma Media's Half-Year Report January–June 2026:

Strong profitability with all segments improving results

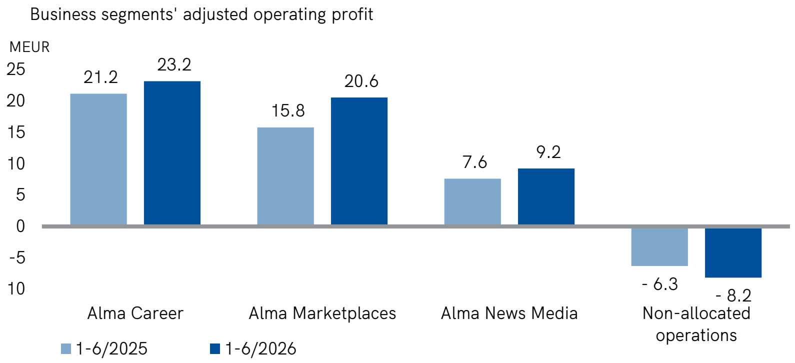
Financial performance April–June 2026:

- Revenue MEUR 87.9 (83.7), up 5.0%.
- The share of digital business was 87.1% (86.2%) of revenue.
- Adjusted operating profit MEUR 24.4 (21.1), up 15.6%, 27.7% (25.2%) of revenue.
- Operating profit MEUR 24.2 (19.9), up 21.6%.
- Adjusted EBITDA MEUR 27.9 (25.7), up 8.5%.
- Earnings per share EUR 0.22 (0.18), up 21.5%.
- Alma Career: Revenue up 5.5% and adjusted operating profit up by 4.9%, driven by strong performance in the Czech market.
- Alma Marketplaces: Revenue up 9.2% and adjusted operating profit up by 31.1%, with growth across all business units.
- Alma News Media: Revenue up 1.2%, adjusted operating profit up 20.6%, with a record 20.0% margin.



Financial performance January–June 2026:

- Revenue MEUR 171.0 (162.9), up 4.9%.
- The share of digital business was 86.5% (85.1%) of revenue.
- Adjusted operating profit MEUR 44.8 (38.3), up 16.9%, 26.2% (23.5%) of revenue.
- Operating profit MEUR 44.5 (36.5), up 22.0%.
- Adjusted EBITDA MEUR 52.3 (47.3), up 10.6%.
- Earnings per share EUR 0.41 (0.32), up 29.9%.



CEO's review:

Strong profitability driven by digital businesses and operational excellence

Alma Media delivered continued growth and improved profitability during the second quarter. Revenue increased by 5.0% to MEUR 87.9 and the share of digital business reached 87.1% of the revenue.

Adjusted operating profit improved by 15.6% to MEUR 24.4, corresponding to an adjusted operating margin of 27.7%. The improvement in profitability demonstrates that the execution of our strategy is progressing in line with our long-term financial targets. Profitability improved across all business segments, supported by disciplined cost management, a favourable portfolio mix and the continued shift towards higher-value digital businesses.

Our financial position remained strong. Net debt decreased by 21.1% to MEUR 125.1, gearing was 51.8% and the equity ratio stood at 52.4%, providing a solid foundation for future growth and strategic investments.

The operating environment in Finland remained mixed, although economic indicators continued to show signs of a gradual recovery. Consumer confidence remained subdued but is expected to strengthen gradually, supporting a broader recovery in demand. At the same time, our international operations, particularly in Czechia and Sweden, remained an important driver of growth.

All segments improved their results

Revenue in Alma Career increased by 5.5% to MEUR 28.5. In local currencies, revenue improved by 4.1%. Adjusted operating profit rose to MEUR 12.0 (11.4), representing a stable margin of 42.0% (42.2%), despite continued investments in cloud migration and the development of a shared recruitment platform. Invoicing in local currencies went up by 3.5% (Q1/2026: 2.6%). Growth was driven by sound development from all customer segments in Czechia.

Demand for recruitment services was strong in Czechia, supported by the EU's lowest unemployment rate. The recruitment demand remained relatively resilient in Croatia despite persistent labour shortages in several sectors, and demand increased modestly in the Baltics. The conditions in Slovakia continued to be muted, and Finland faced high unemployment, declining job vacancies and cautious employer demand.

Alma Marketplaces continued to perform strongly across its businesses. Revenue increased by 9.2% to MEUR 31.9, while adjusted operating profit grew by 31.1% to MEUR 11.0, lifting the margin to 34.6% (28.8%). Adjusted EBITDA increased by 16.3%.

Realised acquisition synergies, restructuring measures and the increasing focus on higher-value digital services have strengthened profitability and support the long-term growth ambitions.

Revenue in the Real Estate business unit increased by 14.8%. The impact of organic revenue growth was 12.8%. Growth was supported by an expanding range of service offerings, growing demand for commercial real estate services and continued growth in digital housing transactions. Classified revenue increased by12.4%, driven by broad-based growth across all business units, particularly in Sweden. Increased regulatory requirements in customers' operations boosted demand for Real Estate Insights services.

The segment's other businesses also continued their steady growth and contributed positively to profitability. Revenue in the Mobility business unit increased by 5.0% to MEUR 9.9. Revenue in the Insights business grew by 1.1%, while licence-based recurring revenue continued to increase. In Comparison Services, revenue went up by 25.3%, driven by the Effortia acquisition.

Revenue in Alma News Media increased by 1.2% to MEUR 27.8. Excluding divested businesses, revenue increase was 2.6%. Digital business accounted for 65.3% (63.9%) of the segment's revenue. Advertising revenue increased by 3.8% to MEUR 13.0 (12.6).

Adjusted operating profit increased by 20.6% to MEUR 5.6, corresponding to the segment's record-high margin of 20.0% (16.8%). Growth in digital content and digital advertising revenue more than offset the continued decline in print-related business.

The number of digital subscriptions developed to 239,000, demonstrating the continued strength of our content brands and our ability to attract and retain digital subscribers.

AI and data capabilities strengthen competitiveness

Succeeding requires strategic flexibility, continuous renewal and the ability to stay at the forefront of development. We invest systematically in technology, data and capabilities across our businesses. AI is increasingly integrated into everyday workflows, supporting productivity, customer experience and commercial efficiency while creating new opportunities to enhance customer value.

AI and data are becoming increasingly important sources of competitive advantage. As AI reshapes how customers discover information, products and services, success depends on access to high-quality data, trusted brands and deep domain expertise. Alma's strong market positions, data assets and technology capabilities provide a solid foundation for creating customer value in an increasingly AI-driven environment.

Our long-term investments in data support the effective use of AI across the Group. Growth in logged-in users and deeper customer engagement strengthen personalisation, customer insights and the relevance of our services, supporting long-term profitable growth.

Kai Telanne
President and CEO

Operating environment

As the Group's main operating countries are dependent on foreign trade, uncertainty related to global trade and geopolitical developments may affect Alma Media's operating environment.

According to the European Commission's Spring 2026 Economic Forecast, EU economic growth is expected to be 1.1%, inflation 3.1% and the unemployment rate 6.0% in 2026. The forecast estimates that economic growth in Finland will pick up to 0.8% in 2026. Inflation is expected to increase to 2.4%, while the unemployment rate is forecast to rise to 10.1%.

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 1.8% in Czechia, 0.8% in Slovakia and 2.7% in Croatia. The unemployment rates are estimated at 3.1% in Czechia, 5.7% in Slovakia and 4.8% in Croatia.

The most recent indicators suggest that Finland's economic recovery is gaining momentum. Preliminary national accounts data indicate that a turning point has been reached, supported by improving export prospects and strengthening business confidence. While these developments provide a more positive outlook for economic activity, their impact on customer demand has so far remained limited. Elevated unemployment and lingering uncertainty continue to weigh on household confidence and spending.

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, despite positive signals have been seen in the market. Uncertainty in the markets is expected to continue. Fluctuations in the global economy may affect market development.

The operating environment in Finland remained mixed, although economic indicators continued to show signs of a gradual recovery. Consumer confidence remained subdued but is expected to strengthen gradually, supporting a broader recovery in demand. 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 0.7% from 19,955 to 20,053 vehicles in April–June 2026. Rechargeable vehicles continued to account for more than 60% of new passenger car registrations. The registrations of fully electric vehicles remained on a strong growth trajectory.

Used passenger car sales declined 1.5% in H1, with dealer sales down 0.8% and private transactions down 2.1%.

Market development in housing

According to the Confederation of Real Estate Agencies in Finland, housing transaction volumes remained weak during April–June 2026. The volume of transactions in old dwellings totalled 11,990, representing a decrease of 17.1% compared with the previous year. Sales of new residential properties remained exceptionally subdued, totalling 339 units and 25.7% lower than in the previous year.

Oversupply in the owner-occupied housing market, particularly in smaller apartments, continues, while the recovery of the housing market remains gradual. In the rental market, abundant supply continues to restrain rent increases.

Market development in the media business

According to Fifty5Blue, the volume of media advertising decreased by 4.5% in January–June 2026 compared with the corresponding period last year. Online media (+3.5%), out-of-home advertising (+3.6%) and radio (+1.4%) grew, while print media, television and cinema advertising declined.

By sector, advertising expenditure increased most in finance and cosmetics, whereas telecommunications, pharmaceuticals, clothing, and oil and energy recorded the largest declines.

Alma Media's reach in Finland

Alma Media reaches a broad audience through its digital services in Finland, its primary market. During the second quarter, the Group's services attracted on average 3.1 million weekly visitors (+2.6% vs. prior year). Session frequency, meaning how often users return to our services, averaged 17.1 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 key business areas are marketplaces and related services in recruitment, mobility, housing and commercial premises, news media, and information services for businesses. In line with our strategy, our marketplaces are evolving into advanced, AI-enabled platforms that facilitate seamless digital processes for our customers. Our media business continues its controlled transition from print media to fully digital media, enabling scalable and profitable growth. In information services, we are developing AI- and data-driven solutions to enhance the efficiency of our customers' processes.

We seek growth by strengthening our offering across different stages of the value chains in 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 and engage the audience using our services, while developing increasingly personalised services for our customers. Our product development is an integral part of our ongoing operations, with continuous enhancements to our digital products and services to increase customer value and support long-term growth across our diverse portfolio.

We continue to invest in data capabilities and technology that strengthen our competitive position in the AI era. We collect, refine and commercialise our audience, behavioural and market data. We are expanding the use of AI in the development of customer experience as well as our products and services, and we are building AI development roadmaps into our business models. The aim is to improve the efficiency of core processes, renew workflows and develop new ways of working.

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

Strategy implementation during the review period

The Group's shared strategic programmes for the strategy period are Audiences and Artificial Intelligence.

The large-scale adoption of AI tools continued, alongside efforts to strengthen employee capabilities. AI was utilised to improve both internal productivity and customer-facing solutions. The company moved increasingly towards the systematic use of AI in key business processes, with individual experiments evolving into repeatable, workflow-integrated and increasingly team-specific solutions. Scaling these opportunities further depends on changes to operating models, organisational structures, and job profiles. As adoption expands, we continue to strengthen governance and ensure AI use remains responsible and compliant as the technology evolves.

The priorities of the Audiences programme were to grow and engage audiences across Alma's services, deepen customer insight, enable increasingly personalised services for customers, and encourage audiences to discover and use our wider range of services. Through the shared Alma Account, the number of registered users across our services exceeded 3 million in Finland.

During the second quarter, Alma Career focused on developing its pricing and product models and expanding its services into new countries. Nelisa, which offers programmatic recruitment advertising, and the Vibes video recruitment service were launched in Croatia. Nelisa's products are now available in Czechia, Slovakia and Croatia, while Vibes is available in Croatia and Finland. Preparations are under way to expand both products into additional countries. The offering of recruitment-related add-on services, such as employer branding services and HR tools, was further developed to strengthen customer retention and mitigate fluctuations in demand for recruitment advertising.

The development of Alma Career's shared platform and system architecture continued in the areas of the recruitment platform, cloud migration and customer relationship management system. The shared recruitment platform progressed as planned, and the integration of its components continued on schedule. In Czechia, the Jobs.cz job portal will migrate to the new platform during the third quarter, after which both job portals in Czechia will operate fully on the shared platform. As part of the shared platform, a customer-facing B2B portal was introduced in Bosnia, Croatia and North Macedonia, enabling customers to manage job advertisements and other services through self-service tools. Integrations related to AI-assisted job search also continued across the portals.

The cloud migration in Czechia progressed according to the schedule, and the local data centers will be closed during the second half of 2026. The development and integration of the centralised CRM system also continued. The system is already in use in Bosnia, Croatia and North Macedonia, and preparations for its deployment in the Baltic countries are under way. The objective is to improve the efficiency of sales processes, enhance the use of customer and sales data, and enable more flexible product packaging and pricing solutions.

Alma Marketplaces continued to increase customer value through AI-enabled product features and product development, while strengthening the conditions for long-term business growth.

In the Real Estate business, the development of end-to-end solutions for the property ecosystem continued. Customer deployments of the OviPro system progressed significantly, and new large-scale implementation projects were launched. DIAS continued to benefit from the structural shift towards digital housing transactions, and its language offering was expanded to Swedish and English, further broadening the service's reach in Finland. In Nordic Commercial Properties, the development of a shared Nordic platform advanced on schedule, supporting scalability and long-term growth across markets. The development of AI-based product features continued across all areas, and search engine visibility was strengthened. 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, the focus remained on platform projects and the development of systems and data business. Customer piloting of the Websales Cloud platform expanded, and preparations for the commercialisation phase began. The cloud migration of the GT-X system continued, new data products were developed for automotive trade professionals, and the use of AI in product development was increased.

In the Insights business, the integration of Edilex continued to progress according to plan. Synergies from the acquisition contributed to both revenue development and profitability, through an expanded legal content offering, stronger cross-selling opportunities and a broader customer base. Strategic focus remained on increasing recurring licence-based revenue, advancing AI-powered services including Edilex AI, and embedding intelligence more directly into customers' daily workflows. The renewal of Analysaattori into an AI-based company information platform continued, and the DOKS service began its expansion into the Swedish market with the first customers. The modernisation of back-end systems continued as planned.

In the Comparison Services business, the key priorities were the transition to on-platform payments in Nettimökki, the continued development of Urakkamaailma's payment platform project, and the completion of the Effortia integration.

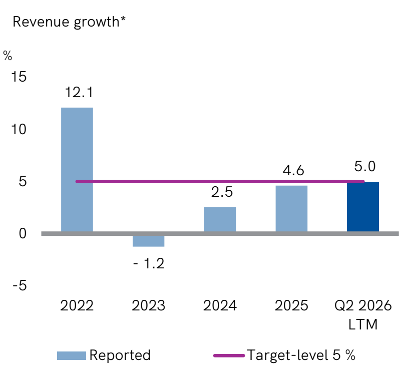
Alma News Media continued to execute its strategy during the reporting period by developing its digital products, content, portfolio and management. Kauppalehti's product offering was expanded to better meet different customer needs through the launch of the new subscription products Kauppalehti Premium and Kauppalehti Yritys Mini. The use of the dynamic paywall was extended to support subscriber conversion and the development of customer value.

The concept of Kauppalehti's Talousaamu was further developed, and it has established its position as part of Kauppalehti's digital content offering. Iltalehti launched a World Cup fantasy football manager game, strengthening its offering in sports-related digital content and interactive services. Active portfolio development will continue as Uusi Suomi becomes part of Iltalehti in the autumn of 2026, strengthening the IL Plus Extra service and its content offering.

The development and deployment of AI-based tools continued in support of content production, sales and product development. AI solutions supporting the automation of financial release coverage were introduced, among other initiatives. The segment also strengthened its management capabilities by advancing a product management and development initiative and appointing an executive responsible for AI to its management team.

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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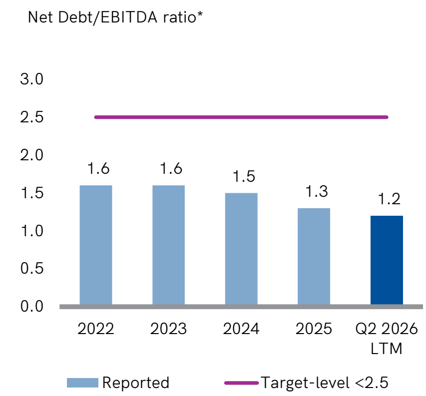


*Adjusted EBITDA, rolling 12 months

Key figures

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Revenue	87.9	83.7	5.0	171.0	162.9	4.9	327.1
Classified	34.5	32.2	7.1	67.8	63.3	7.2	126.5
Digital services*	19.1	16.8	13.6	37.4	32.7	14.4	68.0
Advertising*	16.6	16.1	2.6	30.2	29.9	0.9	58.6
Content	13.1	12.7	3.0	25.9	25.4	1.9	50.8
Other	4.6	5.8	-20.6	9.7	11.6	-16.8	23.2
Digital business revenue	76.5	72.2	6.0	147.9	138.6	6.6	280.8
Digital business, % of revenue	87.1%	86.2%		86.5%	85.1%		85.9%
Adjusted total expenses	63.6	62.6	1.5	126.3	124.7	1.3	245.3
Adjusted EBITDA	27.9	25.7	8.5	52.3	47.3	10.6	100.4
EBITDA	27.7	24.5	13.0	52.0	45.5	14.4	96.7
Adjusted operating profit	24.4	21.1	15.6	44.8	38.3	16.9	82.1
% of revenue	27.7%	25.2%		26.2%	23.5%		25.1%
Operating profit (loss)	24.2	19.9	21.6	44.5	36.5	22.0	77.8
% of revenue	27.5%	23.8 %		26.0%	22.4%		23.8%
Profit for the period before tax	23.3	18.5	25.8	43.0	32.9	30.8	70.7
Profit for the period	18.6	15.3	21.7	34.4	26.4	30.2	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 30 June	2025 30 June	Change %	2026 30 June	2025 30 June	Change %	2025 31 Dec.
ASSETS				514.9	532.4	-3.3	521.6
Net debt				125.1	158.5	-21.1	126.0
Interest-bearing liabilities				150.8	194.1	-22.3	158.5
Non-interest-bearing liabilities				122.7	116.3	5.5	113.6
Capital expenditure	0.9	1.6	-46.6	1.6	15.9	-90.2	22.9
Equity ratio %				52.4	46.2	13.6	52.6
Gearing%				51.8	71.4	-27.4	50.5

Employees

	2026 30 June	2025 30 June	Change %	2026 30 June	2025 30 June	Change %	2025 31 Dec.
Average no. of employees, excl. telemarketers	1 586	1 682	-5.7	1 572	1 665	-5.6	1 649
Telemarketers on average	115	135	-14.6	126	135	-6.9	136

Key figures

	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Return on equity/ROE (annual)*	33.0	28.8	14.4	30.0	24.5	22.6	23.0
Return on investment/ROI (annual)*	21.2	17.2	23.5	19.4	14.8	31.0	15.0
Earnings per share,EUR (basic)**	0.22	0.18	21.5	0.41	0.32	29.9	0.67
Earnings per share,EUR (diluted)	0.22	0.18	21.0	0.40	0.31	29.3	0.66
Cash flow from operating activities/share,EUR	0.19	0.19	0.8	0.54	0.46	17.7	0.99
Shareholders' equity per share	2.92	2.68	8.8	2.92	2.68	8.8	3.01
Dividend/share							0.48
Effective dividend yield %							3.3
P/E ratio							21.3
Market capitalisation				1079.2	1099.8	-1.9	1 182.2
Average number of shares, basic (YTD) (1,000 shares) **	82 340	82 313		82 340	82 313	0.0	82 174
Average number of shares, diluted (YTD) (1,000 shares) **	84 732	84 362		84 732	84 362	0.0	84 435
Number of shares at the end of the period (1,000 shares)***	82 383	82 383		82 383	82 383	0	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 42,969 of its own shares.
*** Includes treasury shares held by the company.

Revenue

April–June 2026

Alma Media's revenue increased by 5.0% to MEUR 87.9 (83.7). Business acquisitions increased consolidated revenue during the reporting period by 0.4% and MEUR 0.7. Exchange rate fluctuations had an effect of 0.5% and MEUR 0.4 on the change in revenue in the second quarter. Organic revenue growth, excluding acquired and divested business operations and at local currencies, was 4.1%. The Group's classified revenue increased by 7.5% in local currencies and amounted to MEUR 34.5. Advertising revenue for the Group as a whole amounted to MEUR 16.6 (16.1), representing a year-on-year increase of 2.6%. Revenue from digital services increased by 13.6% to MEUR 19.1 (16.8). The share of digital revenue in the Group as a whole rose to 87.1% (86.2%) of total revenue.

January–June 2026

Alma Media's revenue increased by 4.9% to MEUR 171.0 (162.9). Business acquisitions increased consolidated revenue during the reporting period by 0.8% and MEUR 2.1. Exchange rate fluctuations had an effect of 0.6% and MEUR 1.0 on the change in revenue in the first half-year. Organic revenue growth, excluding acquired and divested business operations and at local currencies, was 3.6%. The Group's classified revenue increased by 7.1% in local currencies and amounted to MEUR 67.8. Advertising revenue for the Group as a whole amounted to MEUR 30.2 (29.9), remaining on par with the comparison period. Revenue from digital services increased by 14.4% to MEUR 37.4 (32.7). The share of digital revenue in the Group as a whole rose to 86.5% (85.1%) of total revenue.

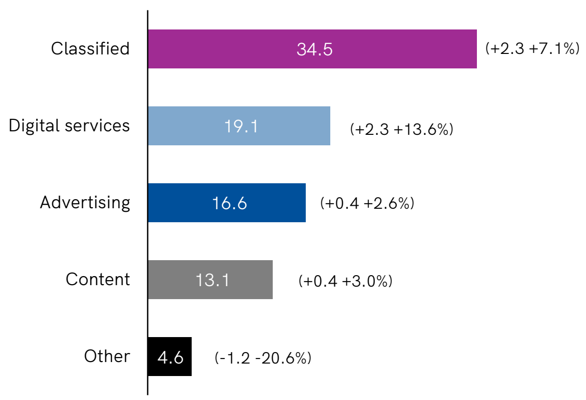
Revenue

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Alma Career	28.5	27.0	5.5	56.4	53.7	5.0	106.3
Alma Marketplaces	31.9	29.2	9.2	62.0	56.1	10.4	115.1
Alma News Media	27.8	27.5	1.2	53.2	53.3	-0.2	106.3
Segments total	88.2	83.7	5.4	171.6	163.1	5.2	327.7
Non-allocated and eliminations	-0.3	0.0	-762.5	-0.6	-0.2	178.8	-0.6
Total	**87.9**	**83.7**	**5.0**	**171.0**	**162.9**	**4.9**	**327.1**

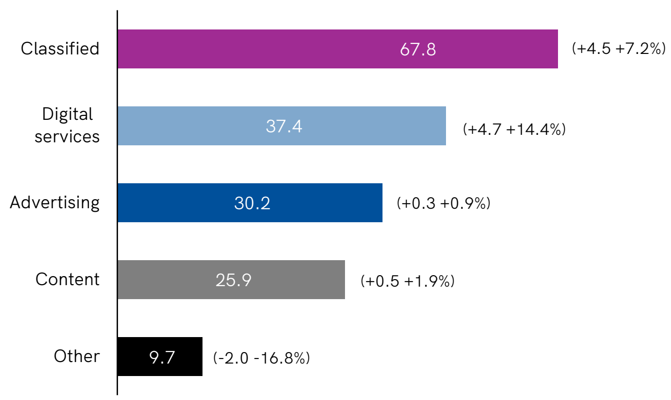
Geographical revenue split

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Finland	57.1	54.9	4.2	110.5	105.9	4.4	213.5
Czech Republic	16.7	15.1	11.2	33.3	30.1	10.5	61.8
Other countries	14.0	13.8	1.6	27.2	26.9	0.9	51.8
Group total	**87.9**	**83.7**	**5.0**	**171.0**	**162.9**	**4.9**	**327.1**

Revenue split 4-6/2026



Revenue split 1-6/2026



* The revenue split includes intra-group items.

Result

April–June 2026

Adjusted operating profit was MEUR 24.4 (21.1), or 27.7% (25.2%) of revenue. Exchange rate fluctuations had an effect of MEUR 0.2 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 24.2 (19.9), or 27.5% (23.8 %) of revenue. The adjusted items are itemised in the table below.

Adjusted total expenses increased by MEUR 1.0, total expenses remaining on a par with the comparison period. The impact of acquired and divested businesses on expenses was MEUR 0.3. Depreciation and impairment for the period, included in total expenses, amounted to MEUR 3.5 (4.6), including depreciation arising from acquisitions in the amount of MEUR 0.5 (1.6).

Profit came to MEUR 18.6 (15.3). Earnings per share were EUR 0.22 (0.18). Finance expenses amounted to MEUR 1.4 (2.1). The negative change in the fair value of the interest rate derivative agreement was MEUR 0.3 (negative MEUR 0.2).

January–June 2026

Adjusted operating profit was MEUR 44.8 (38.3), or 26.2% (23.5%) of revenue. Exchange rate fluctuations had an effect of MEUR 0.5 on the change in adjusted operating profit. Acquired businesses in the Alma Marketplaces segment had an effect of MEUR 0.5 on the development of adjusted operating profit. Operating profit was MEUR 44.5 (36.5), or 26.0% (22.4%) of revenue. The adjusted items are itemised in the table below.

Adjusted total expenses increased by MEUR 1.6, total expenses remaining on a par with the comparison period. The impact of acquired and divested businesses on expenses was MEUR 1.0. Depreciation and impairment for the period, included in total expenses, amounted to MEUR 7.5 (9.0), including depreciation arising from acquisitions in the amount of MEUR 1.5 (3.3).

Profit came to MEUR 34.4 (26.4). Earnings per share were EUR 0.41 (0.32). Finance expenses amounted to MEUR 2.8 (4.4). The positive change in the fair value of the interest rate derivative agreement was MEUR 0.4 (negative MEUR 0.1).

Adjusted operating profit/loss

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Alma Career	12.0	11.4	4.9	23.2	21.2	9.3	42.9
Alma Marketplaces	11.0	8.4	31.1	20.6	15.8	30.1	34.4
Alma News Media	5.6	4.6	20.6	9.2	7.6	21.1	17.2
Segments total	28.5	24.4	16.9	52.9	44.6	18.7	94.5
Non-allocated and eliminations	-4.2	-3.3	25.2	-8.2	-6.3	29.4	-12.4
Total	**24.4**	**21.1**	**15.6**	**44.8**	**38.3**	**16.9**	**82.1**

Adjusted items

MEUR	2026 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Impairment losses	0.0	0.0	0.0	0.0	-0.6
Acquisition-related transaction costs and other items recognised through profit or loss	-0.1	-0.2	-0.1	-0.4	-1.0
Restructuring	-0.1	-1.0	-0.2	-1.4	-1.8
Gains (losses) on the sale of assets	0.0	0.0	0.0	0.0	-0.9
Adjusted items in operating profit	**-0.2**	**-1.2**	**-0.3**	**-1.8**	**-4.3**

Operating profit/loss

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Alma Career	11.9	11.3	4.8	23.0	21.1	9.0	42.4
Alma Marketplaces	11.0	7.3	51.2	20.5	14.3	43.6	32.1
Alma News Media	5.6	4.6	20.6	9.2	7.4	25.1	16.3
Segments total	28.5	23.2	22.5	52.8	42.8	23.3	90.8
Non-allocated and eliminations	-4.3	-3.3	28.0	-8.2	-6.3	30.9	-13.0
Total	**24.2**	**19.9**	**21.6**	**44.5**	**36.5**	**22.0**	**77.8**

Balance sheet and cash flow statement

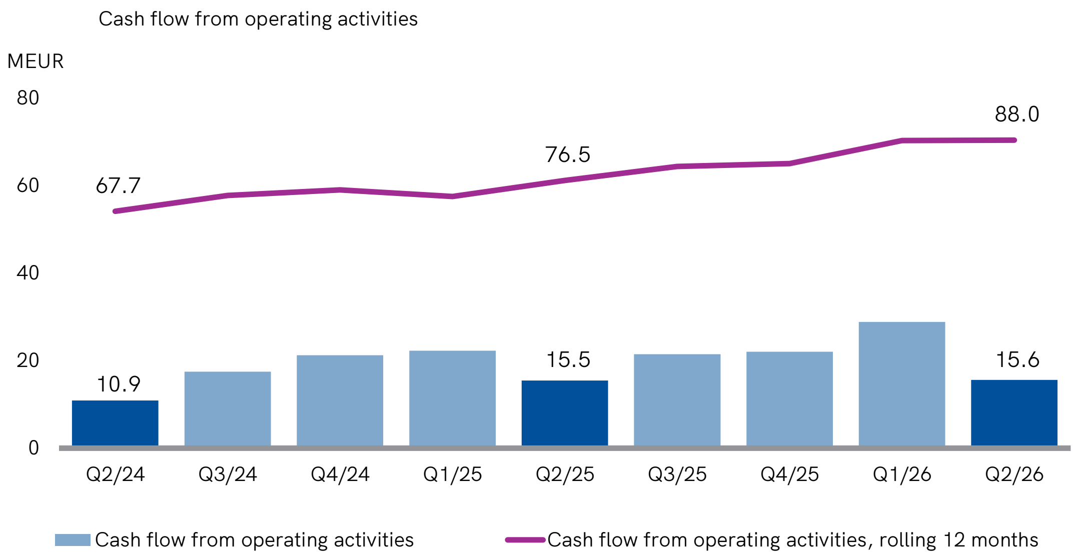
The balance sheet total at the end of June 2026 was MEUR 514.9 (at the end of December 2025 MEUR 521.6). The Group's net working capital amounted to MEUR -53.7 (-51.5), including MEUR 54.3 (51.2) in advances received. The Group's equity ratio at the end of June was 52.4% (46.2%) and equity per share was EUR 2.92 (2.68).

Cash flow from operating activities in April–June was MEUR 15.6 (15.5). Cash flow after investments and before financing was MEUR 14.7 (13.8) in April–June. Cash flow from investments includes investments in tangible and intangible assets, totalling MEUR –0.9.

In the cash flow from financing activities, repayments of loans amounted to MEUR 15.0 and payments of lease liabilities to MEUR 1.9 in April-June. During the second quarter, withdrawals of new short-term loans amounted to MEUR 10.0, and repayments of long-term loans amounted to MEUR 15.0.

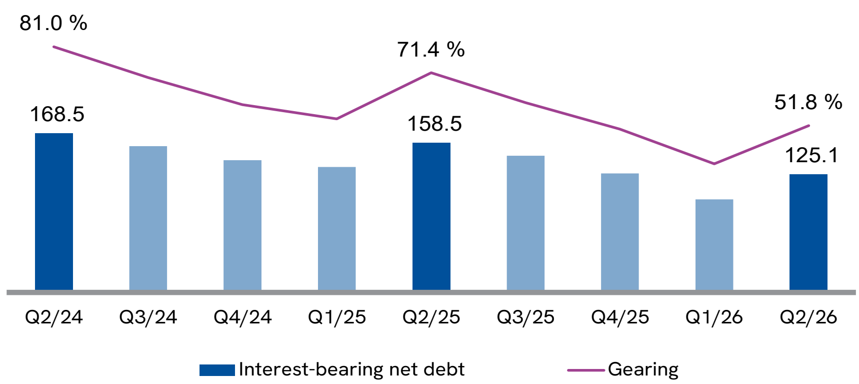
Cash flow from operating activities in January–June was MEUR 44.5 (37.8). Cash flow after investments and before financing was MEUR 42.9 (21.9) in January–June. Cash flow from investments includes investments in tangible and intangible assets, totalling MEUR –1.6.

In the cash flow from financing activities, repayments of interest-bearing liabilities totaled MEUR 18.9 (up from 13.9) in the first half of the year. This included repayments of long-term financial loans amounting to MEUR 15.0. Additionally, during January to June, new short-term loan withdrawals reached MEUR 10.0.



Interest-bearing net debt

(MEUR)	2026 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Interest-bearing long-term liabilities	132.8	162.9	132.8	162.9	150.5
IFRS 16 lease liabilities	22.8	27.9	22.8	27.9	25.5
Loans from financial institutions	110.0	135.0	110.0	135.0	125.0
Short-term interest-bearing liabilities	18.0	31.2	18.0	31.2	8.0
IFRS 16 lease liabilities	8.0	7.2	8.0	7.2	8.0
Commercial papers	10.0	24.0	10.0	24.0	0.0
Cash and cash equivalents	25.7	35.6	25.7	35.6	32.5
Interest-bearing net debt	125.1	158.5	125.1	158.5	126.0



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 a total of MEUR 35 in 2024–2025 and by MEUR 15 in June 2026. The remaining principal on the long-term loan at the end of June 2026 was MEUR 110. 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 30 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 June 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 June 2026.

Alma Media has a commercial paper programme of MEUR 100 in Finland. The company had MEUR 10 in issued commercial papers at the end of June 2026. At the end of June 2026, Alma Media's interest-bearing debt amounted to MEUR 150.8 (194.1). Interest-bearing net debt totalled MEUR 125.1 (158.5).

In May 2026, Alma Media renewed the interest rate hedging related to its Term Loan. The new interest rate derivative agreement replaced two previous interest rate derivative agreements: a nominal value of MEUR 50 maturing in December 2027 and a nominal value of MEUR 30 maturing in August 2027. The new interest rate derivative agreement has a nominal value of MEUR 60 and matures in December 2028. The agreement is a fixed interest rate agreement by nature. The new interest rate derivative agreement includes the fair value of the previous interest rate derivative agreements at the termination date.

In Q2, interest rate swap generated a negative fair value change of MEUR 0.3 that is recognised in financial items (negative MEUR 0.2). The fair value of the interest rate derivatives was MEUR 1.9 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 1.1. 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 0.6. The average payment-based interest cost of the Group's interest-bearing liabilities in the second quarter was 2.9% (2.8%).

At the end of June 2026, Alma Media had MEUR 5.0 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 second quarter of 2026 totalled MEUR 0.9 (1.6). The capital expenditure consisted of technology renewal and product development investments and other increases in property, plant and equipment.

Capital expenditure by segment

MEUR	2026 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Alma Career	0.2	0.1	0.3	0.2	0.5
Alma Marketplaces	0.5	1.1	0.8	15.0	21.4
Alma News Media	0.1	0.2	0.2	0.4	0.6
Segments total	0.8	1.4	1.3	15.6	22.5
Non-allocated	0.1	0.2	0.2	0.3	0.4
Total	0.9	1.6	1.6	15.9	22.9

Capital expenditure and acquisitions

MEUR	2026 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Capital expenditure	0.9	1.4	1.6	2.2	3.9
Acquisitions	0.0	0.3	0.0	13.7	19.0
Total	0.9	1.6	1.6	15.9	22.9

Amortisation

MEUR	2026 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Depreciation of tangible and intangible assets	3.0	2.9	6.0	5.7	12.3
Amortisation of intangible assets related to acquisitions	0.5	1.6	1.5	3.3	6.6
Total	3.5	4.6	7.5	9.0	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 Central and Eastern Europe and the Baltic region.

Key figures

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Revenue	28.5	27.0	5.5	56.4	53.7	5.0	106.3
Classified	23.6	22.1	6.7	46.7	43.8	6.5	86.9
Digital services	2.9	2.8	6.8	5.8	5.5	6.0	11.4
Advertising	0.8	0.9	-10.8	1.8	2.0	-10.8	3.1
Other	1.1	1.2	-8.6	2.1	2.4	-11.5	5.0
Adjusted total expenses	16.6	15.7	5.7	33.3	32.6	2.1	63.7
Adjusted EBITDA	12.5	12.1	3.6	24.3	22.5	7.7	45.5
EBITDA	12.4	12.0	3.4	24.1	22.5	7.4	45.0
Adjusted operating profit	12.0	11.4	4.9	23.2	21.2	9.3	42.9
% of revenue	42.0%	42.2 %		41.0%	39.4%		40.4%
Operating profit/loss	11.9	11.3	4.8	23.0	21.1	9.0	42.4
% of revenue	41.7%	41.9%		41.0%	39.3%		39.9%
Employees on average*	518	577	-10.2	515	583	-11.7	580
Digital business revenue	27.7	26.6	4.0	54.4	51.7	5.3	104.0
Digital business, % of revenue	97.2%	98.5%		96.4%	96.2%		97.8%

* 11 FTEs have been moved to group function

Revenue

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Career North	2.7	2.6	2.6	5.7	5.5	5.3	10.1
Career Central	22.2	20.5	8.3	43.7	40.6	7.7	81.9
Career South	3.7	3.9	-4.9	7.1	7.7	-7.3	14.4
Other and eliminations	-0.1	0.0		-0.2	0.0		-0.1

Operational key figures *

Monthly averages (in thousands)

Year	2026 Q2	2025 Q2	2026 Q1-Q2	2025 Q1-Q2	2025 Q1-Q4
Unique visitors	5,633	5,798	5,949	6,265	5,860
Users of job alerts	2,217	2,090	2,198	2,068	2,110
Unique visitors/job alerts**	39.4%	36.0%	36.9%	33.0%	36.0%
Number of paid advertisements	97	101	97	101	93
Invoicing, EUR	8,633	8,339	9,837	9,552	9,163

* Figures at comparable currencies.

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

April–June 2026

Revenue in the Alma Career segment increased by 5.5% to MEUR 28.5 (27.0). In local currencies, revenue grew by 4.1%. Invoicing in local currencies increased by 3.5% (Q1/2026: 2.6%). Growth was driven by good development of Czechia invoicing coming from all customer segments. In Slovakia, invoicing declined from previous year while invoicing in Croatia increased slightly.

Classified revenue increased by 6.7% to MEUR 23.6 (22.1). In local currencies, classified advertising grew by 5.4%. Advertising revenue decreased by 10.8% to MEUR 0.8 (0.9). Revenue of digital services increased by 6.8% to MEUR 2.9 (2.8), supported by growth in value-added recruitment services and employer branding services. Other revenue decreased by 8.6% to MEUR 1.1 (1.2).

The average number of monthly visitors to Alma Career services decreased by 2.8% during the second quarter, while the number of job alerts increased by 6.1%. The average number of job postings per month decreased by 3.9%, despite the growth of the Czech market.

Adjusted total expenses for the review period increased by 5.7% to MEUR 16.6 (15.7). Personnel costs remained on a declining trend, driven by earlier implemented measures. IT costs increased due to increased usage of cloud services and common development activities. In local currencies, adjusted total expenses increased by 4.4%.

Adjusted operating profit amounted to MEUR 12.0 (11.4), corresponding to 42.0% (42.2 %) of revenue. Operating profit for the segment was MEUR 11.9 (11.3). Adjusted items during the review period and comparison period were related to restructuring measures.

January–June 2026

Revenue in the Alma Career segment increased by 5.0% to MEUR 56.4 (53.7). In local currencies, revenue grew by 3.5%. Invoicing in local currencies increased by 3.0% (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 revenue increased by 6.5% to MEUR 46.7 (43.8). In local currencies, classified revenue grew by 5.0%. Advertising revenue decreased by 10.8% to MEUR 1.8 (2.0). Revenue of digital services increased by 6.0% to MEUR 5.8 (5.5), supported by growth in value-added recruitment services and employer branding services. Other revenue decreased by 11.5% to MEUR 2.1 (2.4).

The average number of monthly visitors to Alma Career services decreased by 5.0% during the first half, while the number of job alerts increased by 6.3%. The average number of job postings per month decreased by 4.7%.

Adjusted total expenses for the review period increased by 2.1% to MEUR 33.3 (32.6). Personnel expenses declined, while IT costs increased due to investments in cloud services and product development. In local currencies, adjusted total expenses increased by 0.7%.

Adjusted operating profit amounted to MEUR 23.2 (21.2), corresponding to 41.0% (39.4%) of revenue. Operating profit for the segment was MEUR 23.0 (21.1). Adjusted items during the review period and comparison period were related to restructuring measures.

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 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Revenue	31.9	29.2	9.2	62.0	56.1	10.4	115.1
Classified	10.9	10.0	9.5	21.3	19.3	10.2	39.1
Digital services*	16.2	14.0	15.2	31.5	27.2	16.0	56.8
Advertising*	2.9	2.8	3.7	5.2	4.9	5.4	9.8
Other	1.9	2.4	-20.2	4.0	4.7	-15.1	9.4
Adjusted total expenses	20.9	20.8	0.4	41.4	40.3	2.8	81.1
Adjusted EBITDA	12.5	10.8	16.3	24.1	20.4	18.3	44.0
EBITDA	12.5	9.7	29.8	24.1	18.9	27.6	42.1
Adjusted operating profit	11.0	8.4	31.1	20.6	15.8	30.1	34.4
% of revenue	34.6%	28.8%		33.2%	28.2%		29.9%
Operating profit (loss)	11.0	7.3	51.2	20.5	14.3	43.6	32.1
% of revenue	34.6%	25.0%		33.1%	25.5%		27.9%
Employees on average	384	410	-6.3	380	394	-3.5	389
Digital business revenue	30.9	28.0	10.4	60.0	53.9	11.3	110.4
Digital business, % of revenue	96.9%	95.9%		96.7%	96.0%		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 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Real estate	12.6	11.0	14.8	24.4	21.2	15.4	43.4
Mobility	9.9	9.4	5.0	19.1	18.2	5.3	37.0
Comparison services	2.6	2.1	25.3	5.1	4.1	25.8	8.8
Insights	6.8	6.7	1.1	13.3	12.7	5.1	25.9
Other and eliminations	0.0	0.0		-0.1	0.0		0.0

Real estate

KPI (monthly averages in thousands)	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Unique visitors*	1 044	956	9.2	1 025	942	8.8	958
Average listings**	245	236	3.9	239	225	6.1	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 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Unique visitors	1 008	904	11.6	948	884	7.3	893
Average listings	216	234	-7.5	208	229	-9.1	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.

April–June 2026

Revenue in the Alma Marketplaces segment increased by 9.2% to MEUR 31.9 (29.2). Revenue growth excluding acquired businesses was 6.7%. The share of digital business accounted for 96.9% (95.9%) of the segment's revenue.

Revenue in the Real Estate business unit increased by 14.8%. The impact of acquired businesses on revenue growth was MEUR 0.2, and organic revenue growth was 12.8%. Growth was supported by an expanding service portfolio. Classified revenue increased by 12.4%, driven by broad-based growth across all units, 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 9.2%, and average listings increased by 3.9%.

Revenue in the Mobility business unit increased by 5.0%. Classified revenue in Mobility increased by 5.6%, and revenue from digital services increased by 5.2%, driven by product development and productisation. The average number of monthly visitors to Mobility marketplaces increased by 11.6%, while the number of listings decreased by 7.5%.

Revenue from Insights services increased by 1.1%. Licence-based revenue continued to grow, offsetting the decline in one-off and print sales.

Revenue in Comparison Services increased by 25.3% following the acquisition of Effortia's electricity comparison services.

Adjusted total expenses of the segment remained at the level of the comparison period at MEUR 20.9 (20.8). The impact of acquired businesses on the increase in adjusted total expenses was MEUR 0.7. Adjusted total expenses decreased by 3.0% excluding the impact of acquired and divested businesses.

Adjusted operating profit of the segment was MEUR 11.0 (8.4), representing 34.6% (28.8%) of revenue, while adjusted EBITDA grew by 16.3%. Adjusted operating profit includes amortisation arising from acquisitions of MEUR 0.4 (1.4). No adjusted items were reported during the review period, while adjusted items in the comparison period were related to transaction costs of acquisitions.

Operating profit of the segment was MEUR 11.0 (7.3).

January–June 2026

Revenue in the Alma Marketplaces segment increased by 10.4% to MEUR 62.0 (56.1). Revenue growth excluding acquired businesses was 6.6%. The share of digital business accounted for 96.7% (96.0%) of the segment's revenue.

Revenue in the Real Estate business unit increased by 15.4%. The impact of acquired businesses on revenue growth was MEUR 0.5, and organic revenue growth was 13.3%. Growth was supported by an expanding service portfolio. Classified revenue increased by 14.4%, 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 8.8%, and average listings increased by 6.1%.

Revenue in the Mobility business unit increased by 5.3%. Classified revenue in Mobility increased by 4.6%, and revenue from digital services increased by 6.3%, driven by product development and productisation. The average number of monthly visitors to Mobility marketplaces increased by 7.3%, while the number of listings decreased by 9.1%.

Revenue from Insights services increased by 5.1% supported by 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 increased by 1.0%. Realised acquisition synergies, restructuring measures and increasing focus on higher-value digital services have contributed to higher profitability.

Revenue in Comparison Services increased by 25.8% following the acquisition of Effortia's electricity comparison services.

Adjusted total expenses of the segment increased by 2.8% to MEUR 41.4 (40.3). The impact of acquired businesses on the increase in adjusted total expenses was MEUR 2.1. Adjusted total expenses decreased by 2.4% excluding the impact of acquired and divested businesses.

Adjusted operating profit of the segment was MEUR 20.6 (15.8), representing 33.2% (28.2%) of revenue, while adjusted EBITDA grew by 18.3%. Adjusted items during the review period were related to business restructuring, while adjusted items in the comparison period were related to business restructuring and transaction costs of acquisitions. Adjusted operating profit includes amortisation arising from acquisitions of MEUR 1.4 (2.9).

Operating profit of the segment was MEUR 20.5 (14.3).

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 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
Revenue	27.8	27.5	1.2	53.2	53.3	-0.2	106.3
Advertising	13.0	12.6	3.8	23.6	23.3	1.4	46.3
-of which digital	85.5%	85.5 %		84.7%	84.1%		84.5%
Content	13.1	12.7	3.0	25.9	25.4	1.9	50.8
-of which digital	53.5%	50.4 %		53.8%	50.0%		51.1%
Other	1.6	2.2	-24.8	3.7	4.6	-20.4	9.2
Adjusted total expenses	22.2	22.9	-2.8	44.0	45.7	-3.8	89.1
Adjusted EBITDA	5.8	5.0	16.6	9.8	8.4	16.6	18.8
EBITDA	5.8	5.0	16.6	9.8	8.2	20.1	17.8
Adjusted operating profit	5.6	4.6	20.6	9.2	7.6	21.1	17.2
% of revenue	20.0%	16.8 %		17.4%	14.3%		16.2%
Operating profit/loss	5.6	4.6	20.6	9.2	7.4	25.1	16.3
% of revenue	20.0%	16.8 %		17.4%	13.8%		15.3%
Average no. of employees, excl. telemarketers	414	424	-2.4	403	418	-3.7	419
Telemarketers on average	115	135	-14.6	126	135	-6.9	136
Digital business revenue	18.2	17.5	3.5	33.9	33.2	2.3	66.5
Digital business, % of revenue	65.3%	63.9%		63.8%	62.2%		62.6%

April–June 2026

Revenue in the Alma News Media segment increased by 1.2% to MEUR 27.8 (27.5). Taking divested businesses into account, revenue increased by 2.6%. The share of digital business accounted for 65.3% (63.9%) of the segment's revenue.

Content revenue increased by 3.0% to MEUR 13.1 (12.7). Digital content revenue increased by 9.3%, offsetting the decline in printed content revenue. Single-copy sales decreased by 2.4%, and print subscription revenue declined by 4.4%. The total number of digital subscriptions increased to 239,000.

Advertising revenue increased by 3.8% to MEUR 13.0 (12.6). Digital advertising revenue increased by 3.8%, while print advertising revenue remained at the level of comparison period.

Other revenue decreased by 24.8% to MEUR 1.6 (2.2). Taking divested businesses into account, revenue decreased by 8.3%.

Adjusted total expenses of the segment decreased by 2.8% to MEUR 22.2 (22.9). Taking divested businesses into account, adjusted total expenses remained at the level of the comparison period.

Adjusted operating profit strengthened to MEUR 5.6 (4.6), and operating profit was MEUR 5.6 (4.6).

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

January–June 2026

Revenue in the Alma News Media segment remained at the level of the comparison period at MEUR 53.2 (53.3). Taking divested businesses into account, revenue increased by 1.4%. The share of digital business accounted for 63.8% (62.2%) of the segment's revenue.

Content revenue increased by 1.9% to MEUR 25.9 (25.4). Digital content revenue increased by 9.6%, offsetting the decline in printed content revenue. Single-copy sales decreased by 4.3%, and print subscription revenue declined by 7.2%. The total number of digital subscriptions increased to 239,000.

Advertising revenue increased by 1.4% to MEUR 23.6 (23.3). Digital advertising revenue increased by 2.1%, while print advertising revenue declined by 1.8%.

Other revenue decreased by 20.4% to MEUR 3.7 (4.6). Taking divested businesses into account, revenue decreased by 2.0%.

Adjusted total expenses of the segment decreased by 3.8% to MEUR 44.0 (45.7). Taking divested businesses into account, adjusted total expenses decreased by 1.6%, driven by lower print-related costs.

Adjusted operating profit strengthened to MEUR 9.2 (7.6), and operating profit was MEUR 9.2 (7.4).

No adjusted items were reported during the review period. Adjusted items in the comparison period were related to restructuring measures. Adjusted operating profit includes depreciation arising from acquisitions of MEUR 0.1 (0.3).

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	30 Jun 2026	30 Jun 2025	31 Dec 2025
Alma Career	89.8	91.9	89.2
Alma Marketplaces	286.8	285.1	283.3
Alma News Media	72.0	72.9	72.0
Segments total	448.7	449.9	444.6
Non-allocated assets and eliminations	66.2	82.5	77.0
Total	514.9	532.4	521.6

Liabilities

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
Alma Career	48.9	47.1	45.3
Alma Marketplaces	19.9	31.0	28.9
Alma News Media	23.8	18.2	16.8
Segments total	92.5	96.3	91.0
Non-allocated liabilities and eliminations	180.9	214.1	181.1
Total	273.5	310.4	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.

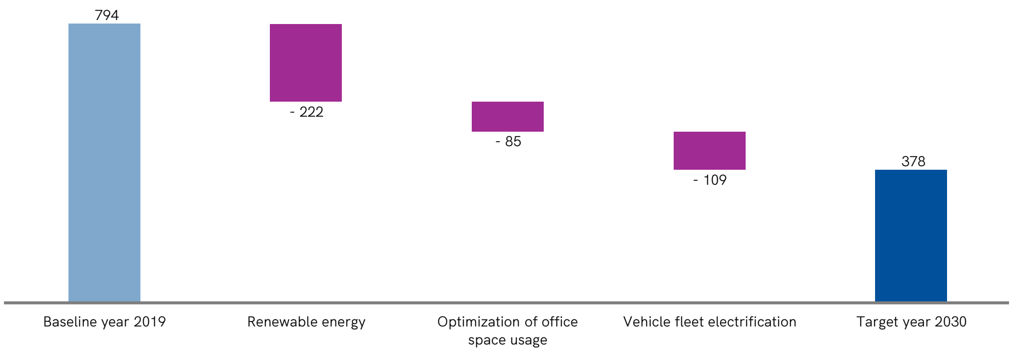
Environment: Alma Media is committed to emission reduction targets in line with the Science Based Targets initiative (SBTi 1.5°C). The main focus areas are improving the energy efficiency of office premises and increasing the use of low-emission energy, reducing emissions from company cars, and lowering greenhouse gas emissions arising from printing and logistics procurement. Only approx. 2% of the Group's emissions originate from its own operations. During Q2, the Company continued to reduce its own energy consumption by improving the efficiency of office premises. Total office space decreased by 3.5% to 21,800 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. Alma Media has 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 Group's AI programme advances the adoption of AI across the Group through cross-functional workstreams, shared objectives and collaboration. During Q2, the AI programme progressed in scaling AI capabilities, supported by shared technology, investments and expert services.

Alma Media 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 7.6, in line with the technology sector benchmark of 7.6. The Alma Voice survey conducted in Q2 was completed by 84% 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%. In Q2, Alma Media updated its AI Governance framework and company-wide guidance to support the responsible, transparent and compliant use of AI across the organisation, in line with evolving regulatory requirements.

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)	CO_2 emissions of electricity, heating and cooling, emissions from company cars	236.6 tCO_2-eq	< 236.6 tCO_2-eq (absolute emissions do not exceed the year 2025 level)
	Carbon footprint Subcontracting chain (Scope 3)	CO_2 emissions caused by the subcontracting chain	14,375 tCO_2-eq	< 14,375 tCO_2-eq (emissions intensity, tCO_2-eq / revenue, maintained at the year 2025 level)
Social responsibility	Own workforce	Employee engagement	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%

Share and stock markets

In April–June 2026, a total of 1,858,510 Alma Media shares were traded on Nasdaq Helsinki, corresponding to 2.3% of the total number of shares. The closing price of the share on the last trading day of the review period, 30 June 2026, was EUR 13.10. The lowest trading price during the period was EUR 12.30 and the highest EUR 14.35. Alma Media Plc's market capitalisation at the end of the review period was MEUR 1,079. Alma Media Plc held a total of 42,969 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 second quarter of 2026.

Increase in Otava's shareholding

During Q2, Otava Ltd. received the approval of the Finnish Competition and Consumer Authority (FCCA) for the acquisition of 700,000 Alma Media shares announced on 24 February 2026 and completed the transaction. Following the completion of the acquisition, Otava's holding in Alma Media increased to 33,008,246 shares, representing approximately 40.07% of all shares and voting rights in the Company. As a result, Otava obtained de facto control of Alma Media, while ALma Media continues to operate as an independent, publicly listed company.

Board of Directors reorganised

In Q2, the Board of Directors of Alma Media reorganised following the completion of Otava's share acquisition. Alexander Lindholm was elected Chair of the Board of Directors and Catharina Stackelberg-Hammarén, who previously served as Chair, was elected Vice Chair of the Board.

Changes in Group Executive Management

Mikko Korttila (63), a member of Alma Media's Group Executive Team responsible for legal affairs, mergers and acquisitions, and corporate development, will retire in early 2027. Tiina Kerttula (45) has been appointed as his successor effective 1 January 2027. Kerttula has worked at Alma Media since 2011 and most recently served as Senior Legal Counsel.

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.

Summary of the Half-Year report and notes

Comprehensive income statement

MEUR	2026 Q2	2025 Q2	Change %	2026 Q1—Q2	2025 Q1—Q2	Change %	2025 Q1—Q4
REVENUE	87.9	83.7	5.0	171.0	162.9	4.9	327.1
Other operating income	0.1	0.0	344.5	0.1	0.2	-30.9	0.4
Materials and service	8.9	8.2	8.2	17.4	17.1	1.8	33.9
Employee benefits expense	33.6	33.7	-0.5	66.1	66.2	-0.1	127.1
Depreciation and impairment	3.5	4.6	-24.3	7.5	9.0	-16.3	18.9
Other operating expenses	17.9	17.3	3.2	35.6	34.4	3.5	69.8
OPERATING PROFIT	24.2	19.9	21.6	44.5	36.5	22.0	77.8
Finance income	0.5	0.2	169.1	1.0	0.2	315.9	0.4
Finance expenses	1.4	2.1	-31.6	2.8	4.4	-37.7	8.4
Share of profit of associated companies	0.0	0.5		0.3	0.6	-51.3	0.9
PROFIT BEFORE TAX	23.3	18.5	25.8	43.0	32.9	30.8	70.7
Income tax	4.7	3.2	45.5	8.6	6.4	33.3	15.0
PROFIT FOR THE PERIOD	18.6	15.3	21.7	34.4	26.4	30.2	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	**0.0**	**0.0**	**0.0**
Items that may later be transferred to be recognised through profit or loss				0.0	0.0	0.0	
Foreign currency translation reserve	1.2	-0.1		-0.7	0.9		2.3
Other comprehensive income for the year,net of tax	1.2	-0.1	0.0	-0.7	0.9	0.0	2.3
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	19.7	15.2	0.0	33.7	27.3	0.0	58.0
Profit for the period attributable to:							
- Owners of the parent	18.4	15.2		34.1	26.3		55.4
- Non-controlling interests	0.1	0.1		0.3	0.1		0.3
Total comprehensive income for the period attributable to:							
- Owners of the parent	19.6	15.1		33.5	27.1		57.7
- Non-controlling interests	0.1	0.1		0.3	0.1		0.3
Earnings per share calculated from the profit for the period attributable to the parent company shareholders:							
- Earnings per share,basic	0.22	0.18		0.41	0.32		0.67
- Earnings per share,diluted	0.22	0.18		0.40	0.31		0.66

Balance sheet

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
NON-CURRENT ASSETS			
Goodwill	322.4	317.9	322.5
Intangible assets	82.8	89.2	85.8
Tangible assets	2.7	3.4	2.9
Right-of-use assets	27.7	32.6	30.5
Investments in associated companies	3.4	6.2	3.4
Other non-current financial assets	3.9	3.9	3.7
Deferred tax assets	1.7	1.8	1.7
TOTAL NON-CURRENT ASSETS	**444.6**	**455.0**	**450.5**
CURRENT ASSETS			
Inventories	0.8	0.9	0.8
Tax receivables	0.6	1.2	0.0
Trade receivables and other receivables	42.5	38.8	36.8
Financial assets, short-term	0.8	0.9	0.9
Cash and cash equivalents	25.7	35.6	32.5
TOTAL CURRENT ASSETS	**70.3**	**77.4**	**71.1**
TOTAL ASSETS	**514.9**	**532.4**	**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	0.3	-0.5	1.0
Invested non-restricted equity fund	19.0	19.0	19.0
Retained earnings	168.3	149.4	175.3
Equity attributable to owners of the parent	**240.6**	**221.0**	**248.3**
Non-controlling interest	0.9	1.0	1.1
TOTAL EQUITY	**241.5**	**222.0**	**249.5**
LIABILITIES			
NON-CURRENT LIABILITIES			
Non-current financial liabilities	110.0	135.0	125.0
Non-current lease liabilities	22.8	27.9	25.5
Deferred tax liabilities	17.2	17.2	17.3
Pension liabilities	0.2	0.2	0.2
Provisions	0.2	0.1	0.2
Other financial liabilities	5.1	3.2	4.8
Other non-current liabilities	0.1	0.1	0.1
TOTAL NON-CURRENT LIABILITIES	**155.6**	**183.7**	**173.0**
CURRENT LIABILITIES			
Current financial liabilities	10.0	24.0	0.0
Current lease liabilities	8.0	7.2	8.0
Advances received	54.3	51.2	46.9
Income tax liability	3.0	4.2	5.7
Trade payables and other payables	42.6	40.0	38.5
TOTAL CURRENT LIABILITIES	**117.9**	**126.7**	**99.1**
TOTAL LIABILITIES	**273.5**	**310.4**	**272.1**
TOTAL EQUITY AND LIABILITIES	**514.9**	**532.4**	**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					34.1	34.1	0.3	34.4
Other comprehensive income						0.0		0.0
Foreign currency translation reserve			–0.7			–0.7		–0.7
Transactions with equity holders								
Dividends paid by parent					–39.5	–39.5		–39.5
Dividends paid by subsidiaries						0.0	–0.5	–0.5
Acquisition of own shares					–0.9	–0.9		–0.9
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					**3.5**	**3.5**		**3.5**
Change in the fair value of contingent consideration related to the acquisition of non-controlling interests					**–0.9**	**–0.9**		**–0.9**
Equity 30 Jun 2026	**45.3**	**7.7**	**0.3**	**19.0**	**168.3**	**240.6**	**0.9**	**241.5**
Equity 1 Jan 2025	**45.3**	**7.7**	**–1.3**	**19.0**	**161.8**	**232.5**	**2.3**	**234.9**
Profit for the period					**26.3**	26.3	**0.1**	26.4
Other comprehensive income								
Foreign currency translation reserve			**0.9**			0.9		0.9
Transactions with equity holders								
Dividends paid by parent					–37.9	–37.9		–37.9
Dividends paid by subsidiaries						0.0	–0.3	–0.3
Acquisition of own shares					–0.6	–0.6		–0.6
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					**2.1**	**2.1**		**2.1**
Other changes					**0.2**	**0.2**		**0.2**
Change in the fair value of contingent consideration related to the acquisition of non-controlling interests					**0.1**	**0.1**	**–1.2**	**–1.1**
Equity 30 Jun 2025	**45.3**	**7.7**	**–0.5**	**19.0**	**149.4**	**221.0**	**1.0**	**221.9**

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 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
OPERATING ACTIVITIES					
Profit for the period	18.6	15.3	34.4	26.4	55.7
Adjustments	11.1	10.8	17.9	18.6	42.6
Change in working capital	-7.4	-3.7	5.7	4.6	2.5
Dividends received	0.4	0.3	0.4	0.3	0.6
Interest received	0.0	0.0	0.0	0.1	0.1
Interest paid and other finance expenses	-1.1	-1.3	-2.4	-2.8	-5.5
Taxes paid	-6.0	-5.8	-11.6	-9.3	-14.8
Net cash flow from operating activities	**15.6**	**15.5**	**44.5**	**37.8**	**81.3**
INVESTING ACTIVITIES					
Acquisitions of tangible assets	-0.2	-0.5	-0.3	**-0.7**	**-1.0**
Acquisitions of intangible assets	-0.7	-0.8	-1.2	**-1.3**	**-2.7**
Other investments	0.0	-0.2	0.0	**-0.2**	**-0.2**
Business acquisitions less cash and cash equivalents at the time of acquisition	0.0	-0.3	0.0	**-13.7**	**-19.3**
Net cash flow from/(used in) investing activities	**-0.9**	**-1.6**	**-1.6**	**-15.9**	**-23.2**
Cash flow before financing activities	**14.7**	**13.8**	**42.9**	**21.9**	**58.1**
CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES					
Acquisition of own shares	-0.5	-0.4	-0.9	**-0.6**	**-2.5**
Loans taken	10.0	24.0	10.0	**24.0**	**24.0**
Repayment of loans	-15.0	0.0	-15.0	**-10.0**	**-44.0**
Payments of finance lease liabilities	-1.9	-1.9	-3.9	-3.9	-7.2
Dividends paid	-40.0	-38.2	-40.0	-38.2	-38.2
Net cash flow from/(used in) financing activities	**-47.5**	**-16.5**	**-49.8**	**-28.7**	**-67.9**
Change in cash and cash equivalent funds (increase +/decrease -)	-32.8	-2.7	-6.9	-6.8	-9.8
Cash and cash equivalents at beginning of period	**58.5**	**38.3**	**32.5**	**42.5**	**42.5**
Effect of change in foreign exchange rates	**-0.1**	**-0.1**	**0.0**	**-0.1**	**-0.2**
Cash and cash equivalents at end of period	**25.7**	**35.6**	**25.7**	**35.6**	**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 5.1 in liabilities was recognised on 30 June 2026 (MEUR 4.8 on 31 December 2025). Contingent purchase prices are classified at level 3 of the fair value hierarchy.

(MEUR)	30 Jun 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	0.3	2.0
Fair value of the contingent consideration liability at the end of the period	**5.1**	**4.8**

(MEUR)	30 Jun 2026	30 Jun 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 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Employees, Finland	1014	1047	997	1022	1020
Employees, other countries	571	635	575	643	629
Employees, total	**1586**	**1682**	**1572**	**1665**	**1649**

Associated companies

MEUR	2026 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Alma Career	0.0	0.5	0.3	0.6	0.9
Total	**0.0**	**0.5**	**0.3**	**0.6**	**0.9**

Commitments and contingencies

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
Minimum lease payments on other lease agreements			0.0
Within one year	0.6	0.7	0.6
Within 1-5 years	0.7	0.5	0.7
Total	**1.3**	**1.2**	**1.3**

Derivative contracts

MEUR	30 Jun 2026	30 Jun 2025	31 Dec 2025
Interest rate derivatives			
Nominal value	60.0	80.0	80.0
Fair value at the start of the period*	1.8	2.7	2.7
Realised gains and losses	-0.3	-0.7	-1.0
Unrealised changes in fair value in the income statement	0.4	-0.1	0.2
Fair value at the end of the period*	**1.9**	**1.9**	**1.8**
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 Q2	2025 Q2	2026 Q1—Q2	2025 Q1—Q2	2025 Q1—Q4
Sales of goods and services	0.1	0.1	0.2	0.2	0.4
Associated companies	0.0	0.0	0.0	0.0	0.0
Entity with significant influence	0.0	0.0	0.0	0.1	0.1
Corporations where management exercises influence	0.0	0.1	0.2	0.2	0.3
Purchase of goods and services	0.2	0.3	0.3	0.5	0.9
Associated companies	0.0	0.1	0.0	0.1	0.2
Entity with significant influence	0.1	0.1	0.2	0.2	0.4
Corporations where management exercises influence	0.1	0.1	0.2	0.2	0.3
Trade receivables, loans and other receivables at the end of the reporting period	0.0	0.0	0.0	0.0	0.0
Associated companies	0.0	0.0	0.0	0.0	0.0
Entity with significant influence	0.0	0.0	0.0	0.0	0.0
Corporations where management exercises influence	0.0	0.0	0.0	0.0	0.0
Trade payables at the reporting date	0.0	0.0	0.0	0.0	0.0
Associated companies	0.0	0.0	0.0	0.0	0.0
Entity with significant influence	0.0	0.0	0.0	0.0	0.0

Quarterly information

MEUR	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2
REVENUE	**87.9**	**83.1**	**84.9**	**79.3**	**83.7**
Alma Career	28.5	27.9	26.4	26.2	27.0
Alma Marketplaces	31.9	30.1	30.4	28.6	29.2
Alma News Media	27.8	25.4	28.3	24.6	27.5
Eliminations and non-allocated	-0.3	-0.3	-0.3	-0.2	0.0
ADJUSTED TOTAL EXPENSES	**63.6**	**62.7**	**64.0**	**56.6**	**62.6**
Alma Career	16.6	16.8	15.9	15.2	15.7
Alma Marketplaces	20.9	20.5	22.0	18.7	20.8
Alma News Media	22.2	21.7	23.0	20.4	22.9
Eliminations and non-allocated	3.9	3.7	3.0	2.3	3.3
ADJUSTED EBITDA	**27.9**	**24.5**	**25.7**	**27.4**	**25.7**
Alma Career	12.5	11.8	11.2	11.8	12.1
Alma Marketplaces	12.5	11.6	11.4	12.3	10.8
Alma News Media	5.8	4.0	5.7	4.6	5.0
Eliminations and non-allocated	-3.0	-2.9	-2.5	-1.3	-2.2
ADJUSTED OPERATING PROFIT/LOSS	**24.4**	**20.4**	**21.1**	**22.7**	**21.1**
Alma Career	12.0	11.2	10.7	11.1	11.4
Alma Marketplaces	11.0	9.5	8.7	9.8	8.4
Alma News Media	5.6	3.7	5.3	4.3	4.6
Eliminations and non-allocated	-4.2	-4.0	-3.7	-2.5	-3.3
% OF REVENUE	**27.7**	**24.6**	**24.8**	**28.6**	**25.2**
Alma Career	42.0	40.1	40.4	42.3	42.2
Alma Marketplaces	34.6	31.7	28.8	34.4	28.8
Alma News Media	20.0	14.4	18.9	17.3	16.8
Non-allocated operations	0.0	0.0	0.0	0.0	0.0
ADJUSTED ITEMS	**-0.2**	**-0.1**	**-2.4**	**-0.1**	**-1.2**
Alma Career	-0.1	-0.1	-0.3	-0.1	-0.1
Alma Marketplaces	0.0	0.0	-0.6	-0.2	-1.1
Alma News Media	0.0	0.0	-0.9	0.2	0.0
Non-allocated operations	-0.1	0.0	-0.5	0.0	0.0
OPERATING PROFIT/LOSS	**24.2**	**20.3**	**18.7**	**22.6**	**19.9**
Alma Career	11.9	11.1	10.3	11.0	11.3
Alma Marketplaces	11.0	9.5	8.1	9.7	7.3
Alma News Media	5.6	3.7	4.5	4.4	4.6
Non-allocated operations	-4.3	-4.0	-4.2	-2.5	-3.3
Finance income	0.5	0.7	0.1	0.2	0.2
Finance expense	1.4	1.5	1.7	2.3	2.1
Share of profit of associated companies	0.0	0.3	-0.1	0.4	0.5
PROFIT BEFORE TAX	**23.3**	**19.7**	**17.0**	**20.8**	**18.5**
Income tax	-4.7	-3.9	-4.4	-4.1	-3.2
PROFIT FOR THE PERIOD	**18.6**	**15.8**	**12.6**	**16.7**	**15.3**

Main accounting principles (IFRS)

This Half-Year Report has been drawn up in accordance with the IFRS standards (IAS 34). The Half-Year 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 2026 have not had an effect on the accounting principles. The Half-Year Report does not, however, contain all of the information or notes to the accounts included in the annual financial statements. This Half-Year 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 Half-Year 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
- Adjusted expences
- 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–September 2026 on Thursday, 29 October 2026 at approximately 8:00 a.m. EET