



ALMA MEDIA CORPORATION INTERIM REPORT
JANUARY-SEPTEMBER 2026

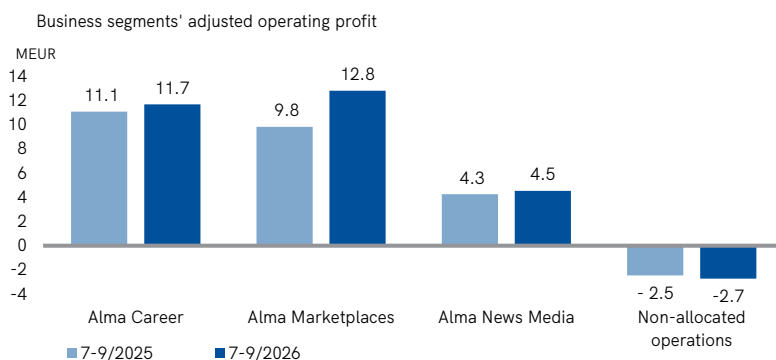
29 OCTOBER 2026

Alma Media's Interim Report January–September 2026:

Revenue increased by 6.3% and adjusted operating profit improved by 15.8% in Q3

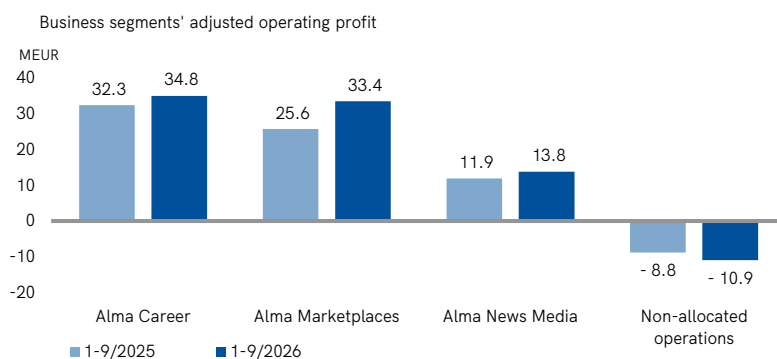
Financial performance July–September 2026:

- Revenue MEUR 84.2 (79.3), up 6.3%.
- The share of digital business was 88.4% (87.8%) of revenue.
- Adjusted operating profit MEUR 26.3 (22.7), up 15.8%, 31.2% (28.6%) of revenue.
- Operating profit MEUR 26.3 (22.6), up 16.1%.
- Adjusted EBITDA MEUR 29.8 (27.4), up 8.8%.
- Earnings per share EUR 0.25 (0.20), up 23.3%.
- Alma Career: Revenue up 5.7% and adjusted operating profit up by 5.5%, driven by strong performance in the Czech market.
- Alma Marketplaces: Revenue up 12.9% and adjusted operating profit up by 30.4%, with growth across all business units.
- Alma News Media: Revenue on par with the comparison period, adjusted operating profit up 6.3% and margin improved.



Financial performance January–September 2026:

- Revenue MEUR 255.2 (242.2), up 5.4%.
- The share of digital business was 87.1% (86.0%) of revenue.
- Adjusted operating profit MEUR 71.1 (61.0), up 16.5%, 27.9% (25.2%) of revenue.
- Operating profit MEUR 70.8 (59.1), up 19.8%.
- Adjusted EBITDA MEUR 82.1 (74.7), up 9.9%.
- Earnings per share EUR 0.66 (0.52), up 27.3%.



CEO's review:

Strong profitability and broad-based growth support future value creation

Alma Media delivered continued growth and a strong improvement in profitability during Q3. Revenue increased by 6.3% to MEUR 84.2, and digital business accounted for 88.4% of revenue.

Adjusted operating profit increased by 15.8% to MEUR 26.3, corresponding to an adjusted operating margin of 31.2%. All business segments improved their results. The strong performance was supported by disciplined cost management, a favourable business mix and continued growth in higher-value digital services. The development demonstrates that the execution of our strategy is progressing in line with our long-term financial targets.

Our financial position remained strong. The quality of earnings remained high, with strong profitability translating into solid cash flow. Net debt decreased by 27.4% to MEUR 105.1, gearing declined to 40.0% and the equity ratio strengthened to 54.9%. The strong balance sheet and cash flow provide a solid foundation for future growth, business development and strategic investments.

Our geographical diversification and broad portfolio of digital businesses continued to support the Group's performance in this environment. While Finland's economic outlook continued to show signs of recovery, cautious consumer spending particularly in durables continued to weigh on domestic demand. At the same time, our international operations e.g. in Czechia and Sweden, remained an important driver of growth.

All segments improved their results

Revenue in **Alma Career** rose by 5.7% to MEUR 27.7. In local currencies, revenue grew by 4.2%. Adjusted operating profit strengthened to MEUR 11.7 (11.1), representing a stable margin of 42.2%, despite continued investments in cloud migration and the development of a shared recruitment platform. Invoicing in local currencies went up by 4.1%.

Growth was driven by strong performance and growing ad volumes in Czechia. Invoicing declined slightly in Slovakia and in Croatia. Invoicing in Baltics increased slightly, but Finland continued to face cautious employer demand and high unemployment.

Alma Marketplaces continued its strong performance across businesses. Revenue rose by 12.9% to MEUR 32.3 and adjusted operating profit by 30.4% to MEUR 12.8, lifting the margin to 39.7%. Adjusted EBITDA was up 16.6%. Realised acquisition synergies, restructuring measures and a growing focus on higher-value digital services strengthened profitability and will support long-term growth ambitions.

Real Estate revenue grew by 15.9%, including 14.4% organic growth, supported by an expanding service offering, growing demand for services and continued growth in digital housing transactions.

Classified revenue rose by 11.0%. Increased regulatory requirements boosted demand for Real Estate Insights services.

Mobility revenue grew by 4.3%, supported by higher classified revenue and advertising. Insights services advanced by 11.1% driven by licence-based revenue, while one-off and print sales remained at the prior-year level. Comparison Services revenue rose by 39.0%, reflecting the acquisition of Effortia's electricity comparison services.

Revenue in **Alma News Media** was stable at MEUR 24.5. Excluding divested businesses, revenue increased by 0.7%. Digital business accounted for 65.2% (62.8%) of the segment's revenue. Advertising revenue increased by 1.3% to MEUR 10.2 (10.0), supported by growth in B2B and digital advertising, while B2C advertising remained subdued. Content revenue increased by 2.5%, as 10% growth in digital content revenue offset the decline in print. Adjusted operating profit improved Q-on-Q for the 11th consecutive quarter, up 6.3% to MEUR 4.5, corresponding to a margin of 18.5% (17.3%).

AI and data capabilities strengthen competitiveness

AI is increasingly embedded in everyday work, product development and customer-facing services, and the progress is visible across our businesses. In recruitment services, AI is used to improve job matching, personalise job searches and support customer service and sales. In media, AI supports research, analysis, transcription and content production, while editorial responsibility remains with journalists. AI is also used to develop more relevant content recommendations and customer journeys. In marketplaces and professional information services, applications include engagement-increasing features for housing, property valuation and a comprehensive legal information suite.

These developments build on Alma's investments in high-quality data, trusted brands, deep customer relationships and common technology platforms. As AI technologies become more widely available, competitive advantage increasingly depends on the ability to combine technology with proprietary data, domain expertise and a strong customer insight.

Scaling AI requires changes to how we work, supported by our new AI Governance Framework to ensure responsible use.

The next step is to move beyond individual tasks and redesign entire workflows and operating models around AI, automation and human expertise. Continuous learning enables this shift. By combining our people's capabilities with data, technology and AI, we aim to drive productivity, create better customer experiences, accelerate innovation and strengthen long-term competitiveness.

Kai Telanne

President and CEO

Operating environment

All of the Group's 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, the economic growth in EU 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 reach 0.8% in 2026. Inflation is projected at 2.4%, while unemployment is forecast to rise to 10.1%.

In addition to Finland, Alma Media's main markets are Czechia, Slovakia, Croatia and Sweden. According to the Commission's forecast, GDP growth in 2026 is expected to be 1.8% in Czechia, 0.8% in Slovakia, 2.7% in Croatia and 1.8% in Sweden. The unemployment rates are estimated at 3.1% in Czechia, 5.7% in Slovakia, 4.8% in Croatia, and 8.5% in Sweden.

According to preliminary data, the Finnish economy grew in the beginning of the year, supported by exports and investment, and private consumption also started to recover. However, elevated unemployment, rising interest rates and cautious consumer behaviour continue to weigh on customer demand, particularly for durable goods.

Outlook for 2026 (Updated: 29 October 2026)

Alma Media expects its full-year revenue and the adjusted operating profit of 2026 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 positive business development in the first nine months of the year is expected to continue and support revenue growth for the full year. The outlook does not assume a material improvement in market conditions, and market uncertainty continues. The outlook for adjusted operating profit remains unchanged.

The outlook is based on an assessment that economic conditions in the Company's main market areas are expected to remain broadly unchanged, although positive signals have been observed. 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

In Finland, new passenger car registrations increased by nearly 18% in July–September to about 19,700 vehicles. Registrations of fully electric vehicles increased by 67%, accounting for 55% of all new passenger car registrations. The development was supported by a broader vehicle offering, lower operating costs, fossil fuel prices and the continued expansion of the charging network. A total of 173,320 used passenger cars were sold, down 2.3% year-on-year. The figure includes transactions by car dealerships, between consumers and between businesses.

Market development in housing

According to the Confederation of Real Estate Agencies in Finland, housing transaction volumes remained subdued during July–September 2026. A total of 13,269 residential properties were sold during the quarter, representing a decrease of 13.9% year-on-year and 18.4% compared with the five-year average. However, transaction volumes were higher than in either of the first two quarters of 2026.

Market conditions weakened towards the end of the quarter, with September transaction volumes declining by 17.5% year-on-year. Sales of new residential properties remained particularly subdued, with only 78 new homes sold in September, down 42.7% year-on-year.

Housing supply remained abundant, while prices of existing apartments continued to decline, particularly in the Helsinki metropolitan area. Rental housing supply also remained exceptionally high.

Market development in the media business

According to Fifty5Blue, media advertising remained subdued in January–September 2026, declining by 3.1% year-on-year, with online, out-of-home and radio advertising growing, while other media categories declined. In September, media advertising declined by 1.5%.

In January–September, advertising increased in the financial services (+12.5%) and travel and transport (+1.0%) sectors, while the largest declines were recorded in telecommunications (-15.3%), clothing (-11.6%), pharmaceuticals (-8.5%) and oil and energy (-6.9%).

Alma Media's reach in Finland

Alma Media reaches a broad audience through its digital services in Finland, its primary market. During the third quarter, the Group's services attracted on average 3.1 million weekly visitors (+2.9% vs. prior year). Session frequency, meaning how often users return to our services, averaged 16.3 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. We consider AI a permanent change, and have therefore introduced a new AI Governance Framework as its foundation to keep AI use responsible and compliant as adoption expands and the technology evolves.

The priorities of the Audiences programme are 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.

In the third quarter, the development of **Alma Career's** pricing and product models continued. AI-assisted tools were introduced into sales processes to support sales development and planning while the rollout of the centralised CRM system progressed as planned. Programmatic recruitment advertising tools have been integrated to product portfolio.

Development of recruitment value-added services, such as employer branding services and HR tools, continued in order to strengthen customer retention and smooth out fluctuations in demand for recruitment advertising.

The development of Alma Career's common platform and system architecture progressed as planned. The integration of the Jobs.cz job portal into the common platform is on schedule and will be completed in Q4, after which both Czech portals will operate fully on the new platform. After the Czech integrations, the Baltic countries' deployments are next. Development of the common platform's AI-assisted job search tools also continued. The cloud migration in Czechia was completed on schedule, and the local data centers were closed during Q3.

Alma Marketplaces continued to grow customer value through AI-enabled products and workflows, as well as a new product development model, strengthening the preconditions for the business's long-term growth. The use of AI in internal work processes was expanded across all businesses.

In Real Estate, development of end-to-end solutions for the real estate ecosystem continued, and AI-based features and workflows were developed further to deliver customer value. OviPro deployments and customer onboarding progressed, and DIAS strengthened its position in the digital housing transactions processes. In Nordic Commercial Properties, development of the shared Nordic platform continued, and commercial development, particularly in Sweden, supported growth.

In Mobility, the focus was on platform projects and on developing systems and the data business. Platform and system renewals continued across the business unit, and AI was increasingly used in product development.

In line with its strategy, Insights saw strong recurring revenue growth, driven by Edilex AI and licence revenue. Analysaattori continued its transition into an AI-based company information service. DOKS continued expanding into Sweden, and modernisation of legacy back-end systems is nearing completion. In Comparison Services, development focused on payment solutions and on finalising the Effortia integration.

Alma News Media continued the implementation of its strategy by developing its digital products, content, portfolio, processes, and operating models. Kauppalehti's Talousaamu morning news programme celebrated its first anniversary. It has established its position as a creator of Kauppalehti's daily news agenda and as a starter of economic discussion in Finland, and the concept is being developed continuously.

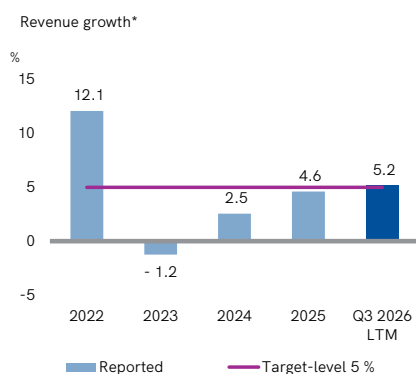
The use of artificial intelligence in support of content production, sales and product development continued. Kauppalehti's Tulosuutiskone, which automates the reporting of companies' earnings news, was in active use during the second-quarter earnings season, and all earnings news were published with the help of automation. At Iltalehti, the newsroom introduced the Uutisnuusku tool to make the review and analysis of the news flow more efficient.

The product packaging of the new subscription bundles Yritys Mini and Kauppalehti Premium, launched during the spring, is being developed continuously to serve different customer needs.

After the review period, the segment announced the discontinuation of the Konepörssi magazine and the related product unit and business at the end of 2026. Konepörssi is a well-known brand in the construction machinery and goods transport sector, and the brand will be utilised in Alma's Nettikone service, which partly serves the same target group.

Long-term financial targets

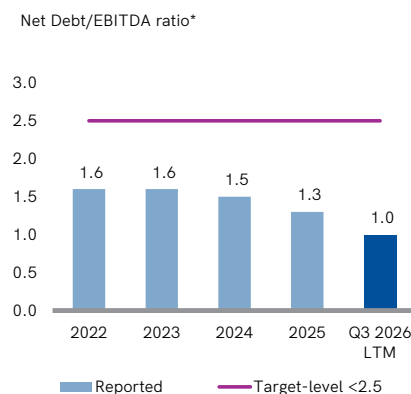
The Group's long-term financial targets approved by the Board of Directors are annual revenue growth of over 5%, an adjusted operating profit margin of over 30%, and a net debt to EBITDA ratio of below 2.5. The targets reflect the Company's structure, strategy and ambition to become a leading provider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



*Rolling 12 months



*Rolling 12 months



*Adjusted EBITDA, rolling 12 months

Key figures

MEUR	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Revenue	84.2	79.3	6.3	255.2	242.2	5.4	327.1
Classified	34.2	32.0	6.9	102.1	95.3	7.1	126.5
Digital services*	20.2	17.5	15.4	57.5	50.1	14.8	68.0
Advertising*	12.9	12.6	1.9	43.0	42.5	1.2	58.6
Content	12.7	12.4	2.5	38.6	37.8	2.1	50.8
Other	4.3	4.8	-10.5	14.0	16.4	-15.0	23.2
Digital business revenue	74.5	69.6	6.9	222.3	208.3	6.7	280.8
Digital business, % of revenue	88.4%	87.8%		87.1%	86.0%		85.9%
Adjusted total expenses	58.0	56.6	2.4	184.3	181.3	1.7	245.3
Adjusted EBITDA	29.8	27.4	8.8	82.1	74.7	9.9	100.4
EBITDA	29.7	27.3	9.0	81.8	72.8	12.4	96.7
Adjusted operating profit	26.3	22.7	15.8	71.1	61.0	16.5	82.1
% of revenue	31.2%	28.6%		27.9%	25.2%		25.1%
Operating profit (loss)	26.3	22.6	16.1	70.8	59.1	19.8	77.8
% of revenue	31.2%	28.5 %		27.7%	24.4%		23.8%
Profit for the period before tax	25.8	20.8	23.9	68.8	53.7	28.1	70.7
Profit for the period	20.7	16.7	23.5	55.1	43.1	27.6	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 sep	2025 30 sep	Change %	2026 30 sep	2025 30 sep	Change %	2025 31 Dec.
ASSETS				529.8	538.3	-1.6	521.6
Net debt				105.1	144.8	-27.4	126.0
Interest-bearing liabilities				149.3	180.8	-17.5	158.5
Non-interest-bearing liabilities				117.6	117.5	0.1	113.6
Capital expenditure	0.4	6.4	-93.4	2.0	22.3	-91.1	22.9
Equity ratio %				54.9	49.1	11.8	52.6
Gearing%				40.0	60.3	-33.7	50.5

Employees

	2026 30 sep	2025 30 sep	Change %	2026 30 sep	2025 30 sep	Change %	2025 31 Dec.
Average no. of employees, excl. telemarketers	1 604	1 665	-3.7	1 583	1 665	-5.0	1 649
Telemarketers on average	112	139	-19.6	121	136	-11.2	136

Key figures

	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Return on equity/ROE (annual)*	37.0	32.3	14.8	29.6	24.9	18.9	23.0
Return on investment/ROI (annual)*	23.7	18.5	27.9	19.7	15.6	26.4	15.0
Earnings per share, EUR (basic)**	0.25	0.20	23.3	0.66	0.52	27.3	0.67
Earnings per share, EUR (diluted)	0.24	0.20	22.9	0.64	0.51	26.9	0.66
Cash flow from operating activities/share, EUR	0.26	0.26	1.4	0.81	0.72	11.8	0.99
Shareholders' equity per share	3.18	2.90	9.6	3.18	2.90	9.6	3.01
Dividend/share							0.48
Effective dividend yield %							3.3
P/E ratio							21.3
Market capitalisation				1095.7	1182.2	-7.3	1 182.2
Average number of shares, basic (YTD) (1,000 shares) **	82 269	82 258		82 269	82 258	0.0	82 174
Average number of shares, diluted (YTD) (1,000 shares) **	84 747	84 440		84 747	84 440	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 114,433 of its own shares.

*** Includes treasury shares held by the company.

Revenue

July-September 2026

Alma Media's revenue increased by 6.3% to MEUR 84.2 (79.3). Business acquisitions increased consolidated revenue during the reporting period by 1.0% and MEUR 0.8. Exchange rate fluctuations had an effect of 0.2% and MEUR 0.1 on the change in revenue in the third quarter. Organic revenue growth, excluding acquired and divested business operations and at local currencies, was 5.5%. The Group's classified revenue increased by 7.1% in local currencies and amounted to MEUR 34.3. Advertising revenue for the Group as a whole amounted to MEUR 12.9 (12.6), representing a year-on-year increase of 1.9%. Revenue from digital services increased by 15.4% to MEUR 20.2 (17.5). The share of digital revenue in the Group as a whole rose to 88.4% (87.8%) of total revenue.

January-September 2026

Alma Media's revenue increased by 5.4% to MEUR 255.2 (242.2). Business acquisitions increased consolidated revenue during the reporting period by 1.2% and MEUR 2.9. Exchange rate fluctuations had an effect of 0.5% and MEUR 1.1 on the change in revenue. Organic revenue growth, excluding acquired and divested business operations and at local currencies, was 4.2%. The Group's classified revenue increased by 7.1% in local currencies and amounted to MEUR 102.5. Advertising revenue for the Group as a whole amounted to MEUR 43.0 (42.5), increase of 1.2%. Revenue from digital services increased by 14.8% to MEUR 57.5 (50.1). The share of digital revenue in the Group as a whole rose to 87.1% (86.0%) of total revenue.

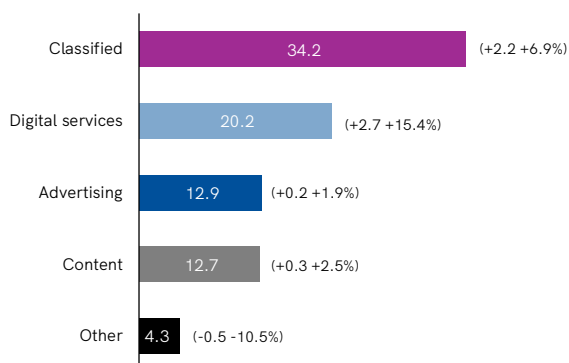
Revenue

MEUR	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Alma Career	27.7	26.2	5.7	84.1	79.9	5.3	106.3
Alma Marketplaces	32.3	28.6	12.9	94.2	84.7	11.3	115.1
Alma News Media	24.5	24.6	-0.6	77.7	77.9	-0.4	106.3
Segments total	84.5	79.4	6.4	256.0	242.5	5.6	327.7
Non-allocated and eliminations	-0.2	-0.2	50.8	-0.8	-0.4	125.5	-0.6
Total	84.2	79.3	6.3	255.2	242.2	5.4	327.1

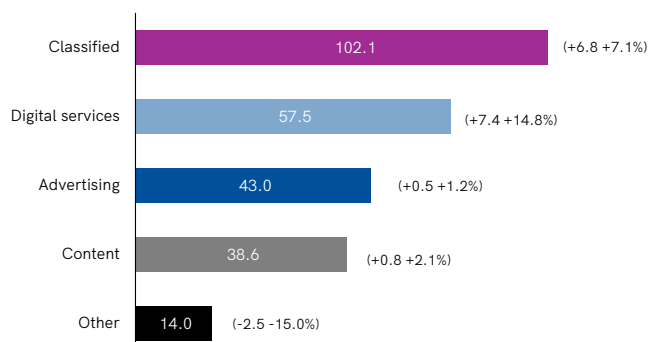
Geographical revenue split

MEUR	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Finland	54.3	51.2	6.0	164.8	157.1	4.9	213.5
Czech Republic	16.9	15.5	8.5	50.1	45.7	9.8	61.8
Other countries	13.1	12.5	4.4	40.2	39.4	2.1	51.8
Group total	84.2	79.3	6.3	255.2	242.2	5.4	327.1

Revenue split 7-9/2026



Revenue split 1-9/2026



* The revenue split includes intra-group items.

Result

July-September 2026

Adjusted operating profit was MEUR 26.3 (22.7), or 31.2% (28.6%) of revenue. Exchange rate fluctuations had an effect of MEUR 0.1 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 26.3 (22.6), or 31.2% (28.5 %) of revenue. The adjusted items are itemised in the table below.

Adjusted total expenses increased by MEUR 1.4, 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 (4.7), including depreciation arising from acquisitions in the amount of MEUR 0.5 (1.7).

Profit came to MEUR 20.7 (16.7). Earnings per share were EUR 0.25 (0.20). Finance expenses amounted to MEUR 1.3 (2.2). The positive change in the fair value of the interest rate derivative agreement was MEUR 1.0 (positive MEUR 0.3).

January-September 2026

Adjusted operating profit was MEUR 71.1 (61.0), or 27.9% (25.2%) of revenue. Exchange rate fluctuations had an effect of MEUR 0.6 on the change in adjusted operating profit. Acquired businesses in the Alma Marketplaces segment had an effect of MEUR 0.3 on the development of adjusted operating profit. Operating profit was MEUR 70.8 (59.1), or 27.7% (24.4%) of revenue. The adjusted items are itemised in the table below.

Adjusted total expenses increased by MEUR 3.0, total expenses remaining on a par with the comparison period. The impact of acquired and divested businesses on expenses was MEUR 1.3. Depreciation and impairment for the period, included in total expenses, amounted to MEUR 11.0 (13.7), including depreciation arising from acquisitions in the amount of MEUR 2.0 (4.9).

Profit came to MEUR 55.1 (43.1). Earnings per share were EUR 0.66 (0.52). Finance expenses amounted to MEUR 4.1 (6.6). The positive change in the fair value of the interest rate derivative agreement was MEUR 1.3 (positive MEUR 0.1).

Adjusted operating profit/loss

MEUR	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Alma Career	11.7	11.1	5.5	34.8	32.3	8.0	42.9
Alma Marketplaces	12.8	9.8	30.4	33.4	25.6	30.2	34.4
Alma News Media	4.5	4.3	6.3	13.8	11.9	15.8	17.2
Segments total	29.0	25.2	15.3	82.0	69.8	17.5	94.5
Non-allocated and eliminations	-2.7	-2.5	10.8	-10.9	-8.8	24.2	-12.4
Total	26.3	22.7	15.8	71.1	61.0	16.5	82.1

Adjusted items

MEUR	2026 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	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	0.0	-0.2	-0.1	-0.6	-1.0
Restructuring	0.0	0.1	-0.2	-1.3	-1.8
Gains (losses) on the sale of assets	0.0	0.0	0.0	0.0	-0.9
Adjusted items in operating profit	0.0	-0.1	-0.3	-1.9	-4.3

Operating profit/loss

MEUR	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Alma Career	11.6	11.0	5.4	34.6	32.1	7.7	42.4
Alma Marketplaces	12.9	9.7	33.3	33.4	24.0	39.4	32.1
Alma News Media	4.5	4.4	2.3	13.8	11.8	16.6	16.3
Segments total	29.0	25.1	15.6	81.8	67.9	20.5	90.8
Non-allocated and eliminations	-2.7	-2.5	10.5	-11.0	-8.8	25.1	-13.0
Total	26.3	22.6	16.1	70.8	59.1	19.8	77.8

Balance sheet and cash flow statement

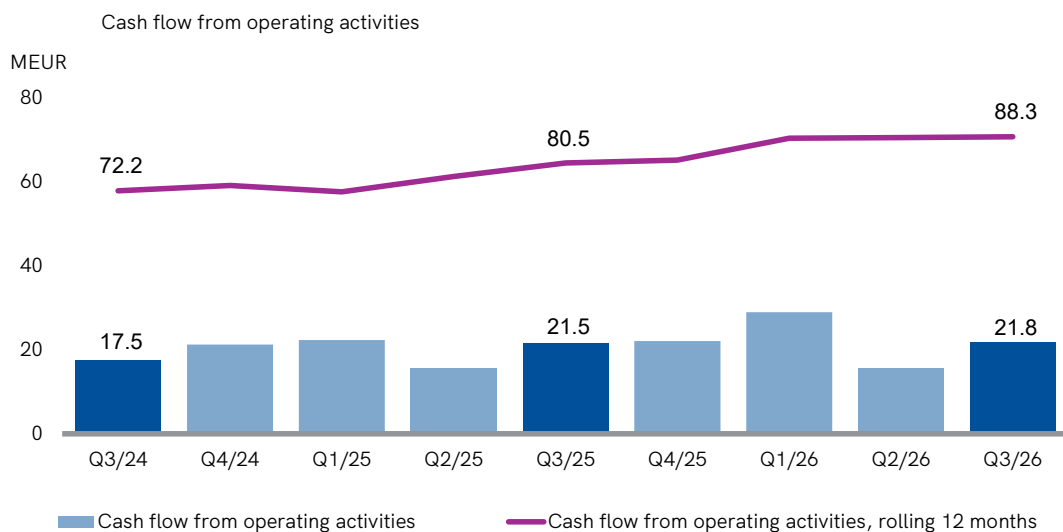
The balance sheet total at the end of September 2026 was MEUR 529.8 (at the end of December 2025 MEUR 521.6). The Group's net working capital amounted to MEUR -49.1 (-48.4), including MEUR 50.8 (49.4) in advances received. The Group's equity ratio at the end of September was 54.9% (49.1%) and equity per share was EUR 3.18 (2.90).

Cash flow from operating activities in July-September was MEUR 21.8 (21.5). Cash flow after investments and before financing was MEUR 21.4 (15.1) in July-September. Cash flow from investments includes investments in tangible and intangible assets, totalling MEUR -0.4.

Cash flow from financing activities included payments of lease liabilities of MEUR 1.9 in July-September. During the third quarter, no new loans were taken out, and neither long-term nor short-term loans were repaid.

Cash flow from operating activities in January-September was MEUR 66.3 (59.3). Cash flow after investments and before financing was MEUR 64.3 (37.0) in January-September. Cash flow from investments includes investments in tangible and intangible assets, totalling MEUR -2.0.

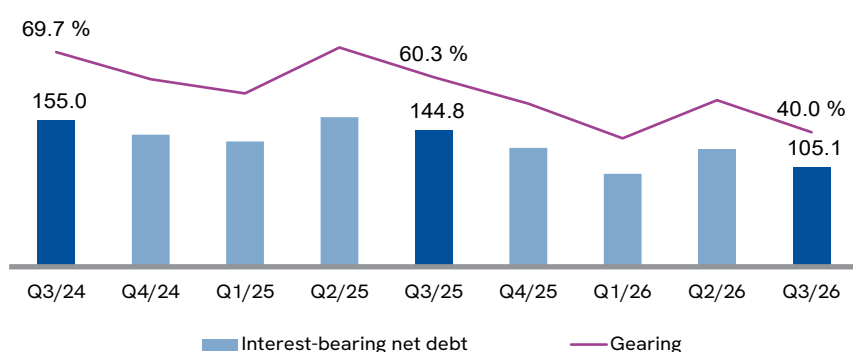
In the cash flow from financing activities, repayments of interest-bearing liabilities totaled MEUR 20.7 during January-September. This included repayments of long-term financial loans amounting to MEUR 15.0 and payments of lease liabilities amounting to MEUR 5.7. Additionally, during January-September, new short-term loan withdrawals reached MEUR 10.0.



Interest-bearing net debt (MEUR)	2026 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
Interest-bearing long-term liabilities	131.4	161.6	131.4	161.6	150.5
IFRS 16 lease liabilities	21.4	26.6	21.4	26.6	25.5
Loans from financial institutions	110.0	135.0	110.0	135.0	125.0
Short-term interest-bearing liabilities	17.9	19.3	17.9	19.3	8.0
IFRS 16 lease liabilities	7.9	7.3	7.9	7.3	8.0
Commercial papers	10.0	12.0	10.0	12.0	0.0
Cash and cash equivalents	44.2	36.0	44.2	36.0	32.5
Interest-bearing net debt	105.1	144.8	105.1	144.8	126.0

Interest-bearing net debt and gearing

MEUR



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 September 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 27 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 September 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 September 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 September 2026. At the end of September 2026, Alma Media's interest-bearing debt amounted to MEUR 149.3 (180.8). Interest-bearing net debt totalled MEUR 105.1 (144.8).

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 Q3, interest rate swap generated a positive fair value change of MEUR 1.0 that is recognised in financial items (positive MEUR 0.3). The fair value of the interest rate derivatives was MEUR 2.7 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 third quarter was 3.0% (2.6%).

At the end of September 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 third quarter of 2026 totalled MEUR 0.4 (6.4). 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 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
Alma Career	0.1	0.2	0.4	0.4	0.5
Alma Marketplaces	0.2	6.1	1.1	21.1	21.4
Alma News Media	0.0	0.1	0.2	0.5	0.6
Segments total	0.3	6.3	1.6	21.9	22.5
Non-allocated	0.1	0.1	0.3	0.3	0.4
Total	0.4	6.4	2.0	22.3	22.9

Capital expenditure and acquisitions

MEUR	2026 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
Capital expenditure	0.4	1.1	2.0	3.3	3.9
Acquisitions	0.0	5.3	0.0	19.0	19.0
Total	0.4	6.4	2.0	22.3	22.9

Amortisation

MEUR	2026 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
Depreciation of tangible and intangible assets	3.0	3.0	9.0	8.7	12.3
Amortisation of intangible assets related to acquisitions	0.5	1.7	2.0	4.9	6.6
Total	3.5	4.7	11.0	13.7	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 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Revenue	27.7	26.2	5.7	84.1	79.9	5.3	106.3
Classified	23.3	21.9	6.3	70.0	65.7	6.4	86.9
Digital services	2.9	2.9	1.8	8.8	8.4	4.5	11.4
Advertising	0.2	0.3	-35.0	2.0	2.3	-14.0	3.1
Other	1.3	1.1	16.2	3.4	3.5	-2.9	5.0
Adjusted total expenses	16.0	15.2	5.7	49.4	47.8	3.3	63.7
Adjusted EBITDA	12.2	11.8	3.9	36.5	34.3	6.4	45.5
EBITDA	12.2	11.7	3.8	36.3	34.2	6.2	45.0
Adjusted operating profit	11.7	11.1	5.5	34.8	32.3	8.0	42.9
% of revenue	42.2%	42.3 %		41.4%	40.4%		40.4%
Operating profit/loss	11.6	11.0	5.4	34.6	32.1	7.7	42.4
% of revenue	41.9%	42.1%		41.2%	40.2%		39.9%
Employees on average*	528	565	-6.6	530	571	-7.2	592
Digital business revenue	27.0	26.2	3.2	81.4	77.9	4.6	104.0
Digital business, % of revenue	97.6%	100.0%		96.8%	97.4%		97.8%

* 11 FTEs have been moved to group function

Revenue

MEUR	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Career North	2.7	2.4	14.1	8.5	7.9	8.0	10.1
Career Central	21.9	20.5	6.9	65.7	61.1	7.5	81.9
Career South	3.2	3.3	-3.0	10.3	11.0	-6.0	14.4
Other and eliminations	-0.2	0.0		-0.3	0.0		-0.1

Monthly averages (in thousands)	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Unique visitors	5 540	5 571	-0.6	5 813	6 033	-3.7	5 860
Users of job alerts	2 261	2 144	5.5	2 219	2 094	5.9	2 110
Unique visitors / job alerts**	40.8 %	38.5 %	6.0	38.2 %	34.7 %	10.0	36.0 %
Number of paid advertisements	92	93	-1.5	95	99	-3.7	93
Invoicing, EUR	8 975	8 622	4.1	9 545	9 237	3.3	9 153

*Figures at comparable currencies.

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

July-September 2026

Revenue in the Alma Career segment increased by 5.7% to MEUR 27.7 (26.2). In local currencies, revenue grew by 4.2%. Invoicing in local currencies increased by 4.1% (Q2/2026: 3.5%). Growth was driven by good development of Czechia invoicing coming from all customer segments. Invoicing in Slovakia and Croatia declined slightly.

Classified revenue increased by 6.3% to MEUR 23.3 (21.9). In local currencies, classified advertising grew by 4.8%. Advertising revenue decreased by 35.0% to MEUR 0.2 (0.3). Revenue of digital services increased by 1.8% to MEUR 2.9 (2.9). Other revenue increased by 16.2% to MEUR 1.3 (1.1).

The average number of monthly visitors to Alma Career services decreased by 0.6% during the third quarter, while the number of job alerts increased by 5.5%. The average number of job postings per month decreased by 1.5%, despite the growth of the Czech market 5.3%.

Adjusted total expenses for the review period increased by 5.7% to MEUR 16.0 (15.2). IT costs increased due to overlapping capacity costs of cloud services and common development activities. In local currencies, adjusted total expenses increased by 4.4%.

Adjusted operating profit amounted to MEUR 11.7 (11.1), corresponding to 42.2% (42.3 %) of revenue. Operating profit for the segment was MEUR 11.6 (11.0). Adjusted items during the review period and comparison period were related to restructuring measures.

January-September 2026

Revenue in the Alma Career segment increased by 5.3% to MEUR 84.1 (79.9). In local currencies, revenue grew by 3.6%. Invoicing in local currencies increased by 3.3% (January-September 2025: 1.3%). Growth in invoicing was driven in particular by strong development in Czechia across all customer segments. In Slovakia, invoicing declined slightly while invoicing in Croatia remained at the level of the comparison period.

Classified revenue increased by 6.4% to MEUR 70.0 (65.7). In local currencies, classified revenue grew by 4.8%. Advertising revenue decreased by 14.0% to MEUR 2.0 (2.3). Revenue of digital services increased by 4.5% to MEUR 8.8 (8.4). Other revenue decreased by 2.9% to MEUR 3.4 (3.5).

The average number of monthly visitors to Alma Career services decreased by 3.7%, while the number of job alerts increased by 5.9%. The average number of job postings per month decreased by 3.7%, despite the growth of the Czech market 2.9%.

Adjusted total expenses for the review period increased by 3.3% to MEUR 49.4 (47.8). Personnel expenses declined in line with the lower number of employees, while IT costs increased due to investments in cloud services and product development. In local currencies, adjusted total expenses increased by 1.8%.

Adjusted operating profit amounted to MEUR 34.8 (32.3), corresponding to 41.4% (40.4%) of revenue. Operating profit for the segment was MEUR 34.6 (32.1). 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, Kauppalehti Toimitilat, Toimitilat.fi, 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 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Revenue	32.3	28.6	12.9	94.2	84.7	11.3	115.1
Classified	10.9	10.0	9.6	32.2	29.3	10.0	39.1
Digital services*	17.2	14.6	18.0	48.8	41.8	16.7	56.8
Advertising*	2.6	2.4	8.8	7.8	7.3	6.6	9.8
Other	1.5	1.6	-6.3	5.5	6.3	-12.9	9.4
Adjusted total expenses	19.5	18.7	4.0	60.9	59.0	3.2	81.1
Adjusted EBITDA	14.3	12.3	16.6	38.4	32.7	17.7	44.0
EBITDA	14.4	12.1	18.8	38.5	31.0	24.2	42.1
Adjusted operating profit	12.8	9.8	30.4	33.4	25.6	30.2	34.4
% of revenue	39.7%	34.4%		35.4%	30.3%		29.9%
Operating profit (loss)	12.9	9.7	33.3	33.4	24.0	39.4	32.1
% of revenue	39.9%	33.8%		35.4%	28.3%		27.9%
Employees on average	391	390	0.4	384	393	-2.2	389
Digital business revenue	31.6	28.0	12.9	91.6	81.9	11.8	110.4
Digital business, % of revenue	97.9%	98.0%		97.2%	96.7%		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 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Real estate	12.7	11.0	15.9	37.1	32.1	15.6	43.4
Mobility	10.0	9.6	4.3	29.1	27.7	4.9	37.0
Comparison services	3.1	2.3	39.0	8.3	6.3	30.5	8.8
Insights	6.4	5.8	11.1	19.8	18.5	7.0	25.9
Other and eliminations	0.0	0.0		0.0	0.0		0.0

Real estate

KPI (monthly averages in thousands)	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Unique visitors*	999	1 001	-0.2	1 015	960	5.7	958
Average listings**	240	241	-0.7	239	230	3.7	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 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Unique visitors	950	911	4.3	951	889	7.1	893
Average listings	211	218	-3.3	209	225	-7.2	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.

July-September 2026

Revenue in the Alma Marketplaces segment increased by 12.9% to MEUR 32.3 (28.6). Revenue growth excluding acquired businesses was 10.2%. The share of digital business accounted for 97.9% (98.0%) of the segment's revenue.

Revenue in the Real Estate business unit increased by 15.9%. The impact of acquired businesses on revenue growth was MEUR 0.2, and organic revenue growth was 14.4%. Growth was supported by an expanding service portfolio. Classified revenue increased by 11.0%, 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 decreased by 0.2%, and average listings decreased by 0.7%.

Revenue in the Mobility business unit increased by 4.3%. Classified Revenue in Mobility increased by 8.4%, and advertising by 11.0%, while revenue from digital services remained at the level of the comparison period. The average number of monthly visitors to Mobility marketplaces increased by 4.3%, while the number of listings decreased by 3.3%.

Revenue from Insights services increased by 11.1%. Licence-based revenue grew, while one-off and print sales remained at the level of comparison period.

Revenue in Comparison Services increased by 39.0% following the acquisition of Effortia's electricity comparison services.

Adjusted total expenses of the segment increased by 4.0% to MEUR 19.5 (18.7). The impact of acquired businesses on the increase in adjusted total expenses was MEUR 0.6. Adjusted total expenses excluding the impact of acquired and divested businesses was at the level of comparison period.

Adjusted operating profit of the segment was MEUR 12.8 (9.8), representing 39.7% (34.4%) of revenue, while adjusted EBITDA grew by 16.6%. Adjusted operating profit includes amortisation arising from acquisitions of MEUR 0.4 (1.5). Adjusted items during the review period were related to business restructuring. Adjusted items in the comparison period were related to transaction costs of acquisitions and business restructuring.

Operating profit of the segment was MEUR 12.9 (9.7).

January-September 2026

Revenue in the Alma Marketplaces segment increased by 11.3% to MEUR 94.2 (84.7). Revenue growth excluding acquired businesses was 7.8%. The share of digital business accounted for 97.2% (96.7%) of the segment's revenue.

Revenue in the Real Estate business unit increased by 15.6%. The impact of acquired businesses on revenue growth was MEUR 0.6, and organic revenue growth was 13.7%. Growth was supported by an expanding service portfolio. Classified revenue increased by 13.2%, 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 5.7%, and average listings increased by 3.7%.

Revenue in the Mobility business unit increased by 4.9%. Classified revenue in Mobility increased by 5.8%, and revenue from digital services increased by 4.3%, driven by product development and productisation. The average number of monthly visitors to Mobility marketplaces increased by 7.1%, while the number of listings decreased by 7.2%.

Revenue from Insights services increased by 7.0% 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 4.0%. Realised acquisition synergies, restructuring measures and increasing focus on higher-value digital services have contributed to higher profitability.

Revenue in Comparison Services increased by 30.5% following the acquisition of Effortia's electricity comparison services.

Adjusted total expenses of the segment increased by 3.2% to MEUR 60.9 (59.0). The impact of acquired businesses on the increase in adjusted total expenses was MEUR 2.6. Adjusted total expenses decreased by 1.3% excluding the impact of acquired and divested businesses.

Adjusted operating profit of the segment was MEUR 33.4 (25.6), representing 35.4% (30.3%) of revenue, while adjusted EBITDA grew by 17.7%. 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 1.8 (4.3).

Operating profit of the segment was MEUR 33.4 (24.0).

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 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
Revenue	24.5	24.6	-0.6	77.7	77.9	-0.4	106.3
Advertising	10.2	10.0	1.3	33.8	33.3	1.4	46.3
-of which digital	86.9%	86.3 %		85.4%	84.8%		84.5%
Content	12.7	12.4	2.5	38.6	37.8	2.1	50.8
-of which digital	56.2%	52.4 %		54.6%	50.8%		51.1%
Other	1.6	2.2	-26.8	5.3	6.8	-22.5	9.2
Adjusted total expenses	20.0	20.4	-2.2	63.9	66.1	-3.3	89.1
Adjusted EBITDA	4.8	4.6	3.3	14.6	13.0	11.9	18.8
EBITDA	4.8	4.8	-0.3	14.6	13.0	12.5	17.8
Adjusted operating profit	4.5	4.3	6.3	13.8	11.9	15.8	17.2
% of revenue	18.5%	17.3 %		17.7%	15.2%		16.2%
Operating profit/loss	4.5	4.4	2.3	13.8	11.8	16.6	16.3
% of revenue	18.5%	17.9 %		17.7%	15.1%		15.3%
Average no. of employees, excl. telemarketers	424	440	-3.6	410	425	-3.7	419
Telemarketers on average	112	139	-19.6	121	136	-11.2	136
Digital business revenue	16.0	15.5	3.2	49.9	48.6	2.6	66.5
Digital business, % of revenue	65.2%	62.8%		64.3%	62.4%		62.6%

July-September 2026

Revenue in the Alma News Media segment remained at the level of the comparison period at 24.5 (24.6). Taking divested businesses into account, revenue increased by 0.7%. The share of digital business accounted for 65.2% (62.8%) of the segment's revenue.

Content revenue increased by 2.5% to MEUR 12.7 (12.4). Digital content revenue increased by 10.0%, offsetting the decline in printed content revenue. Single-copy sales decreased by 4.9%, and print subscription revenue decreased by 6.8%. The total number of digital subscriptions increased from 223,000 to about 240,000.

Advertising revenue increased by 1.3% to MEUR 10.2 (10.0). Digital advertising revenue increased by 2.0%, while print advertising revenue decreased by 7.7%. B2B advertising grew, while B2C advertising remained subdued.

Other revenue decreased by 26.8% to MEUR 1.6 (2.2). Taking divested businesses into account, revenue decreased by 14.3%.

Adjusted total expenses of the segment decreased by 2.2% to MEUR 20.0 (20.4). Taking divested businesses into account, adjusted total expenses remained at the level of the comparison period.

Adjusted operating profit strengthened to MEUR 4.5 (4.3), and operating profit was MEUR 4.5 (4.4).

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 0.0 (0.1).

January-September 2026

Revenue in the Alma News Media segment remained at the level of the comparison period at MEUR 77.7 (77.9). Taking divested businesses into account, revenue increased by 1.2%. The share of digital business accounted for 64.3% (62.4%) of the segment's revenue.

Content revenue increased by 2.1% to MEUR 38.6 (37.8). Digital content revenue increased by 9.8%, offsetting the decline in printed content revenue. Single-copy sales decreased by 4.5%, and print subscription revenue decreased by 7.1%. The total number of digital subscriptions grew close to 240,000 (223,000).

Advertising revenue increased by 1.4% to MEUR 33.8 (33.3). Digital advertising revenue increased by 2.1%, while print advertising revenue decreased by 3.5%.

Other revenue decreased by 22.5% to MEUR 5.3 (6.8). Taking divested businesses into account, revenue decreased by 6.2%.

Adjusted total expenses of the segment decreased by 3.3% to MEUR 63.9 (66.1). Taking divested businesses into account, adjusted total expenses decreased by 1.1%, driven by lower print-related costs.

Adjusted operating profit strengthened to MEUR 13.8 (11.9), and operating profit was MEUR 13.8 (11.8).

No adjusted items were reported during the review period. Adjusted items in the comparison period were related to restructuring measures. Adjusted operating profit includes depreciation arising from acquisitions of MEUR 0.1 (0.4).

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 Sep 2026	30 Sep 2025	31 Dec 2025
Alma Career	89.8	93.5	89.2
Alma Marketplaces	287.5	289.5	283.3
Alma News Media	71.8	74.3	72.0
Segments total	449.0	457.3	444.6
Non-allocated assets and eliminations	80.8	81.1	77.0
Total	529.8	538.3	521.6

Liabilities

MEUR	30 Sep 2026	30 Sep 2025	31 Dec 2025
Alma Career	48.6	47.5	45.3
Alma Marketplaces	10.1	30.8	28.9
Alma News Media	20.4	16.3	16.8
Segments total	79.1	94.7	91.0
Non-allocated liabilities and eliminations	187.8	203.6	181.1
Total	266.9	298.3	272.1

Sustainability measures during the review period

Alma Media's purpose is to promote sustainable growth for individuals, businesses and society through high-quality, pluralistic content and safe digital services. Its sustainability targets focus on climate change, employee development and engagement, responsible marketing and journalism, responsible data management, and ethical business practices.

Environment: Alma Media is committed to emission reduction targets aligned 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 from printing and logistics. Only approximately 2% of the Group's emissions originate from its own operations.

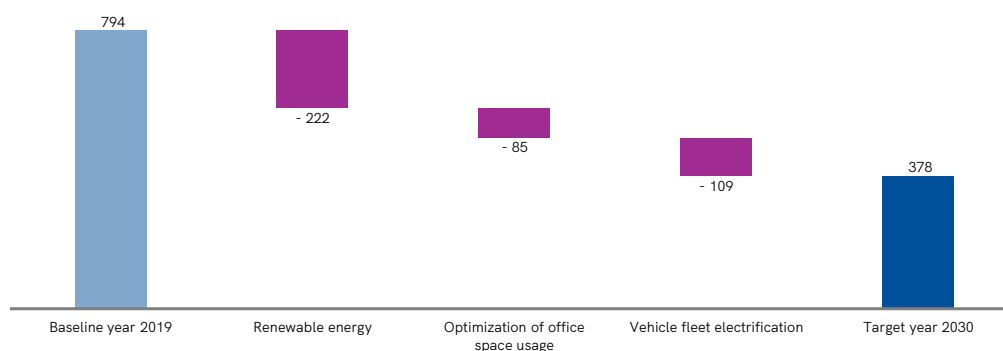
During Q3, Alma Media continued to reduce its energy consumption by improving the energy efficiency of its office premises. In addition, the Company has secured renewable electricity for its Finnish operations for 2026–2027 by purchasing guarantees of origin for wind power, covering their entire electricity consumption. The Company has also prepared a plan to achieve its 2030 greenhouse gas emission reduction targets (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 to manage, monitor and support employee development and goal attainment. Alma Media has defined strategic competencies to support strategy execution: collaboration and teamwork, customer-driven value creation, and agility and resilience. In the era of AI, AI and data literacy as well as the redesign of work are also increasingly emphasised. The Group's AI programme advances AI adoption through cross-functional workstreams, shared objectives and collaboration. During Q3, the 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 in Q3 by introducing Alma Grades, based on the HAY job evaluation methodology, to support the consistent assessment of job demands and work of equal value. In the latest Alma Voice survey, conducted in Q2, the Peakon Engagement Index was 7.6, in line with the technology sector benchmark, with a response rate of 84%. The next survey will be conducted in Q4.

Good governance: An ethically sustainable operating culture is supported by Code of Conduct training completed by all employees (100%) and Supplier Code of Conduct training with over 90% coverage. In 2026, Alma Media further updates its AI Governance framework and company-wide guidance to promote the responsible, transparent and compliant use of AI 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)	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 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 July–September 2026, a total of 512,592 Alma Media shares were traded on Nasdaq Helsinki, corresponding to 0.6% of the total number of shares. The closing price of the share on the last trading day of the review period, 30 September 2026, was EUR 13.30. The lowest trading price during the period was EUR 13.15 and the highest EUR 14.60. Alma Media Plc’s market capitalisation at the end of the review period was MEUR 1,095. Alma Media Plc held a total of 114,433 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 third 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

In October 2026, Alma Media announced that it would combine Group Communications and Human Resources to streamline its organisation and support the execution of its strategy. Going forward, Elina Kukkonen will lead the new HR and Communications function. As a result, Merja Ristilä’s current role will be discontinued, and she will leave the Group Executive Team on 31 October 2026. The new Group Executive Team will take up its duties on 1 November 2026.

Alma Media acquired KTI Kiinteistötieto Oy on 28 October 2026, strengthening its position in data and information services for the housing and real estate sector. KTI Kiinteistötieto’s revenue was approximately MEUR 3 in 2025. The acquisition expands Alma Media’s offering in commercial real estate market information and analytics services. Ownership will transfer to Alma Media on 1 November 2026. KTI Kiinteistötieto will be reported as part of the Alma Marketplaces segment.

Summary of the Interim report and notes

Comprehensive income statement

MEUR	2026 Q3	2025 Q3	Change %	2026 Q1—Q3	2025 Q1—Q3	Change %	2025 Q1—Q4
REVENUE	84.2	79.3	6.3	255.2	242.2	5.4	327.1
Other operating income	0.0	0.1	-13.8	0.2	0.3	-27.4	0.4
Materials and service	8.1	7.8	3.9	25.6	24.9	2.5	33.9
Employee benefits expense	29.3	28.6	2.7	95.4	94.7	0.7	127.1
Depreciation and impairment	3.5	4.7	-25.4	11.0	13.7	-19.4	18.9
Other operating expenses	17.0	15.6	9.0	52.6	50.0	5.2	69.8
OPERATING PROFIT	26.3	22.6	16.1	70.8	59.1	19.8	77.8
Finance income	1.0	0.2	361.4	2.0	0.3	667.0	0.4
Finance expenses	1.3	2.3	-43.0	4.1	6.6	-38.6	8.4
Share of profit of associated companies	-0.2	0.4		0.1	1.0	-90.4	0.9
PROFIT BEFORE TAX	25.8	20.8	23.9	68.8	53.7	28.1	70.7
Income tax	5.2	4.1	25.6	13.7	10.5	30.3	15.0
PROFIT FOR THE PERIOD	20.7	16.7	23.5	55.1	43.1	27.6	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
Items that may later be transferred to be recognised through profit or loss				0.0	0.0		
Foreign currency translation reserve	-0.4	1.0		-1.1	1.9		2.3
Other comprehensive income for the year, net of tax	-0.4	1.0		-1.1	1.9		2.3
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	20.2	17.8	14.0	53.9	45.0	19.8	58.0
Profit for the period attributable to:							
- Owners of the parent	20.5	16.6		54.6	42.9		55.4
- Non-controlling interests	0.2	0.1		0.4	0.3		0.3
Total comprehensive income for the period attributable to:							
- Owners of the parent	20.0	17.6		53.5	44.8		57.7
- Non-controlling interests	0.2	0.1		0.4	0.3		0.3
Earnings per share calculated from the profit for the period attributable to the parent company shareholders:							
- Earnings per share, basic	0.25	0.20		0.66	0.52		0.67
- Earnings per share, diluted	0.24	0.20		0.64	0.51		0.66

Balance sheet

MEUR	30 Sep 2026	30 Sep 2025	31 Dec 2025
ASSETS			
NON-CURRENT ASSETS			
Goodwill	322.2	321.8	322.5
Intangible assets	81.3	89.9	85.8
Tangible assets	2.6	3.2	2.9
Right-of-use assets	26.2	31.3	30.5
Investments in associated companies	3.4	6.5	3.4
Other non-current financial assets	4.3	3.8	3.7
Deferred tax assets	1.7	1.8	1.7
TOTAL NON-CURRENT ASSETS	441.8	458.5	450.5
CURRENT ASSETS			
Inventories	0.8	0.9	0.8
Tax receivables	0.9	1.8	0.0
Trade receivables and other receivables	41.1	40.4	36.8
Financial assets, short-term	1.1	0.8	0.9
Cash and cash equivalents	44.2	36.0	32.5
TOTAL CURRENT ASSETS	88.0	79.9	71.1
TOTAL ASSETS	529.8	538.3	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	-0.2	0.6	1.0
Invested non-restricted equity fund	19.0	19.0	19.0
Retained earnings	189.9	166.3	175.3
Equity attributable to owners of the parent	261.8	239.0	248.3
Non-controlling interest	1.1	1.1	1.1
TOTAL EQUITY	262.9	240.1	249.5
LIABILITIES			
NON-CURRENT LIABILITIES			
Non-current financial liabilities	110.0	135.0	125.0
Non-current lease liabilities	21.4	26.6	25.5
Deferred tax liabilities	17.0	17.7	17.3
Pension liabilities	0.2	0.2	0.2
Provisions	0.2	0.1	0.2
Other financial liabilities	5.1	3.7	4.8
Other non-current liabilities	0.1	0.1	0.1
TOTAL NON-CURRENT LIABILITIES	154.0	183.4	173.0
CURRENT LIABILITIES			
Current financial liabilities	10.0	12.0	0.0
Current lease liabilities	7.9	7.3	8.0
Advances received	50.8	49.4	46.9
Income tax liability	4.0	5.9	5.7
Trade payables and other payables	40.2	40.3	38.5
TOTAL CURRENT LIABILITIES	112.9	114.9	99.1
TOTAL LIABILITIES	266.9	298.3	272.1
TOTAL EQUITY AND LIABILITIES	529.8	538.3	521.6

Consolidated statement of changes in equity

	MEUR	Equity at tributable 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					54.6	54.6	0.4	55.1
Other comprehensive income						0.0		0.0
Foreign currency translation reserve			-1.1			-1.1		-1.1
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					-1.9	-1.9		-1.9
Tax-like payments related to shares transferred 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					5.5	5.5		5.5
Change in the fair value of contingent consideration related to the acquisition of non-controlling interests					-0.9	-0.9		-0.9
Equity 30 Sep 2026	45.3	7.7	-0.2	19.0	189.9	261.8	1.1	262.9
Equity 1 Jan 2025	45.3	7.7	-1.3	19.0	161.8	232.5	2.3	234.9
Profit for the period					42.9	42.9	0.3	43.1
Other comprehensive income								
Foreign currency translation reserve			1.9			1.9		1.9
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					-1.3	-1.3		-1.3
Tax-like payments related to shares transferred 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					3.4	3.4		3.4
Other changes					0.0	0.0		0.0
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 Sep 2025	45.3	7.7	0.6	19.0	166.3	239.0	1.1	240.1

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 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
OPERATING ACTIVITIES					
Profit for the period	20.7	16.7	55.1	43.1	55.7
Adjustments	11.4	11.8	29.2	30.4	42.6
Change in working capital	-4.5	-2.1	1.2	2.4	2.5
Dividends received	0.0	0.0	0.4	0.3	0.6
Interest received	0.0	0.0	0.0	0.1	0.1
Interest paid and other finance expenses	-1.2	-1.3	-3.6	-4.1	-5.5
Taxes paid	-4.5	-3.7	-16.1	-12.9	-14.8
Net cash flow from operating activities	21.8	21.5	66.3	59.3	81.3
INVESTING ACTIVITIES					
Acquisitions of tangible assets	-0.1	-0.2	-0.5	-0.9	-1.0
Acquisitions of intangible assets	-0.3	-0.9	-1.5	-2.2	-2.7
Other investments	0.0	0.0	0.0	-0.2	-0.2
Business acquisitions less cash and cash equivalents at the time of acquisition	0.0	-5.3	0.0	-19.0	-19.3
Net cash flow from/(used in) investing activities	-0.4	-6.4	-2.0	-22.3	-23.2
Cash flow before financing activities	21.4	15.1	64.3	37.0	58.1
CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES					
Acquisition of own shares	-1.0	-0.7	-1.9	-1.3	-2.5
Loans taken	0.0	0.0	10.0	24.0	24.0
Repayment of loans	0.0	-12.0	-15.0	-22.0	-44.0
Payments of finance lease liabilities	-1.9	-1.9	-5.7	-5.8	-7.2
Dividends paid	0.0	0.0	-40.0	-38.2	-38.2
Net cash flow from/(used in) financing activities	-2.9	-14.7	-52.6	-43.4	-67.9
Change in cash and cash equivalent funds (increase +/decrease -)	18.6	0.5	11.6	-6.4	-9.8
Cash and cash equivalents at beginning of period	25.7	35.6	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	44.2	36.0	44.2	36.0	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 September 2026 (MEUR 4.8 on 31 December 2025). Contingent purchase prices are classified at level 3 of the fair value hierarchy.

(MEUR)	30 Sep 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 Sep 2026	30 Sep 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 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
Employees, Finland	1033	1043	1009	1029	1020
Employees, other countries	570	622	573	636	629
Employees, total	1604	1665	1583	1665	1649

Associated companies

MEUR	2026 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
Alma Career	-0.2	0.4	0.1	1.0	0.9
Total	-0.2	0.4	0.1	1.0	0.9

Commitments and contingencies

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

Derivative contracts

MEUR	30 Sep 2026	30 Sep 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	-0.5	-1.0	-1.0
Unrealised changes in fair value in the income statement	1.4	0.1	0.2
Fair value at the end of the period*	2.7	1.9	1.8
Foreign currency derivatives**			0.0
Nominal value		0.0	0.0
Fair value at the start of the period*		0.0	0.0
Realised gains and losses		0.1	0.1
Unrealised changes in fair value in the income statement		0.0	0.0
Fair value at the end of the period*		0.0	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 Q3	2025 Q3	2026 Q1—Q3	2025 Q1—Q3	2025 Q1—Q4
Sales of goods and services	0.1	0.1	0.3	0.3	0.4
Associated companies	0.0	0.0	0.0	0.0	0.0
Entity with significant influence	0.0	0.0	0.1	0.1	0.1
Corporations where management exercises influence	0.0	0.1	0.2	0.2	0.3
Purchase of goods and services	0.1	0.2	0.4	0.7	0.9
Associated companies	0.0	0.1	0.0	0.2	0.2
Entity with significant influence	0.0	0.1	0.2	0.3	0.4
Corporations where management exercises influence	0.0	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 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3
REVENUE	84.2	87.9	83.1	84.9	79.3
Alma Career	27.7	28.5	27.9	26.4	26.2
Alma Marketplaces	32.3	31.9	30.1	30.4	28.6
Alma News Media	24.5	27.8	25.4	28.3	24.6
Eliminations and non-allocated	-0.2	-0.3	-0.3	-0.3	-0.2
ADJUSTED TOTAL EXPENSES	58.0	63.6	62.7	64.0	56.6
Alma Career	16.0	16.6	16.8	15.9	15.2
Alma Marketplaces	19.5	20.9	20.5	22.0	18.7
Alma News Media	20.0	22.2	21.7	23.0	20.4
Eliminations and non-allocated	2.5	3.9	3.7	3.0	2.3
ADJUSTED EBITDA	29.8	27.9	24.5	25.7	27.4
Alma Career	12.2	12.5	11.8	11.2	11.8
Alma Marketplaces	14.3	12.5	11.6	11.4	12.3
Alma News Media	4.8	5.8	4.0	5.7	4.6
Eliminations and non-allocated	-1.6	-3.0	-2.9	-2.5	-1.3
ADJUSTED OPERATING PROFIT/LOSS	26.3	24.4	20.4	21.1	22.7
Alma Career	11.7	12.0	11.2	10.7	11.1
Alma Marketplaces	12.8	11.0	9.5	8.7	9.8
Alma News Media	4.5	5.6	3.7	5.3	4.3
Eliminations and non-allocated	-2.7	-4.2	-4.0	-3.7	-2.5
% OF REVENUE	31.2	27.7	24.6	24.8	28.6
Alma Career	42.2	42.0	40.1	40.4	42.3
Alma Marketplaces	39.7	34.6	31.7	28.8	34.4
Alma News Media	18.5	20.0	14.4	18.9	17.3
Non-allocated operations	0.0	0.0	0.0	0.0	0.0
ADJUSTED ITEMS	0.0	-0.2	-0.1	-2.4	-0.1
Alma Career	-0.1	-0.1	-0.1	-0.3	-0.1
Alma Marketplaces	0.1	0.0	0.0	-0.6	-0.2
Alma News Media	0.0	0.0	0.0	-0.9	0.2
Non-allocated operations	0.0	-0.1	0.0	-0.5	0.0
OPERATING PROFIT/LOSS	26.3	24.2	20.3	18.7	22.6
Alma Career	11.6	11.9	11.1	10.3	11.0
Alma Marketplaces	12.9	11.0	9.5	8.1	9.7
Alma News Media	4.5	5.6	3.7	4.5	4.4
Non-allocated operations	-2.7	-4.3	-4.0	-4.2	-2.5
Finance income	1.0	0.5	0.7	0.1	0.2
Finance expense	1.3	1.4	1.5	1.7	2.3
Share of profit of associated companies	-0.2	0.0	0.3	-0.1	0.4
PROFIT BEFORE TAX	25.8	23.3	19.7	17.0	20.8
Income tax	-5.2	-4.7	-3.9	-4.4	-4.1
PROFIT FOR THE PERIOD	20.7	18.6	15.8	12.6	16.7

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 2026 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 formulas 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 $((1 + \text{quarterly return})^4 - 1)$. The percentage of revenue from digital business is calculated as $\text{digital business/revenue} \times 100$. 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
- Adjusted Expenses
- 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 2027

- Financial Statements Bulletin for the financial year 2026 on Thursday, 4 February 2027 at approximately 8:00 a.m. EET
- Interim Report for January–March 2027 on Thursday, 29 April 2027 at approximately 8:00 a.m. EET
- Half-Year Report for January–June 2027 on Thursday, 12 August 2027 at approximately 8:00 a.m. EET
- Interim Report for January–September 2027 on Thursday, 28 October 2027 at approximately 8:00 a.m. EET
- The Financial Statements, Report by the Board of Directors, Auditor's Report and Corporate Governance Statement for the financial year 2026 will be published by Thursday, 18 March 2027.
- The Annual General Meeting is planned to be held on Thursday, 8 April 2027. The materials related to the Annual General Meeting will be available on the Alma Media website.