

A S E K S P R E S S G R U P P

ANNUAL GENERAL MEETING OF SHAREHOLDERS

17th of JUNE 2020 | PARDA 6, TALLINN



AGENDA

1

Approval of 2019 annual report

2

Approval of the proposal for distribution of profits

3

Election of the member of the Supervisory Board

4

Remuneration of the member of the Supervisory Board

5

Appointing the auditor for auditing the financial years covering the period from 01.01.2020 – 31.12.2023

6

Amendment of the Articles of Association

2019 IN FIGURES

Over
2.8 million
monthly real users
across Delfi portals in
Baltics at year end

Almost
50 000
digital subscribers
throughout the
Baltic States

Digital revenue
growth of
22%

The share of
digital revenue
60%
of media segment
revenue

36
regularly published
miscellaneous
periodicals in Estonia

**EKSPRESS
GRUPP**

27
online media
platforms all over the
Baltic States

24
group companies

Revenue
**EUR
75 million**

EBITDA
**EUR
7.2 million**

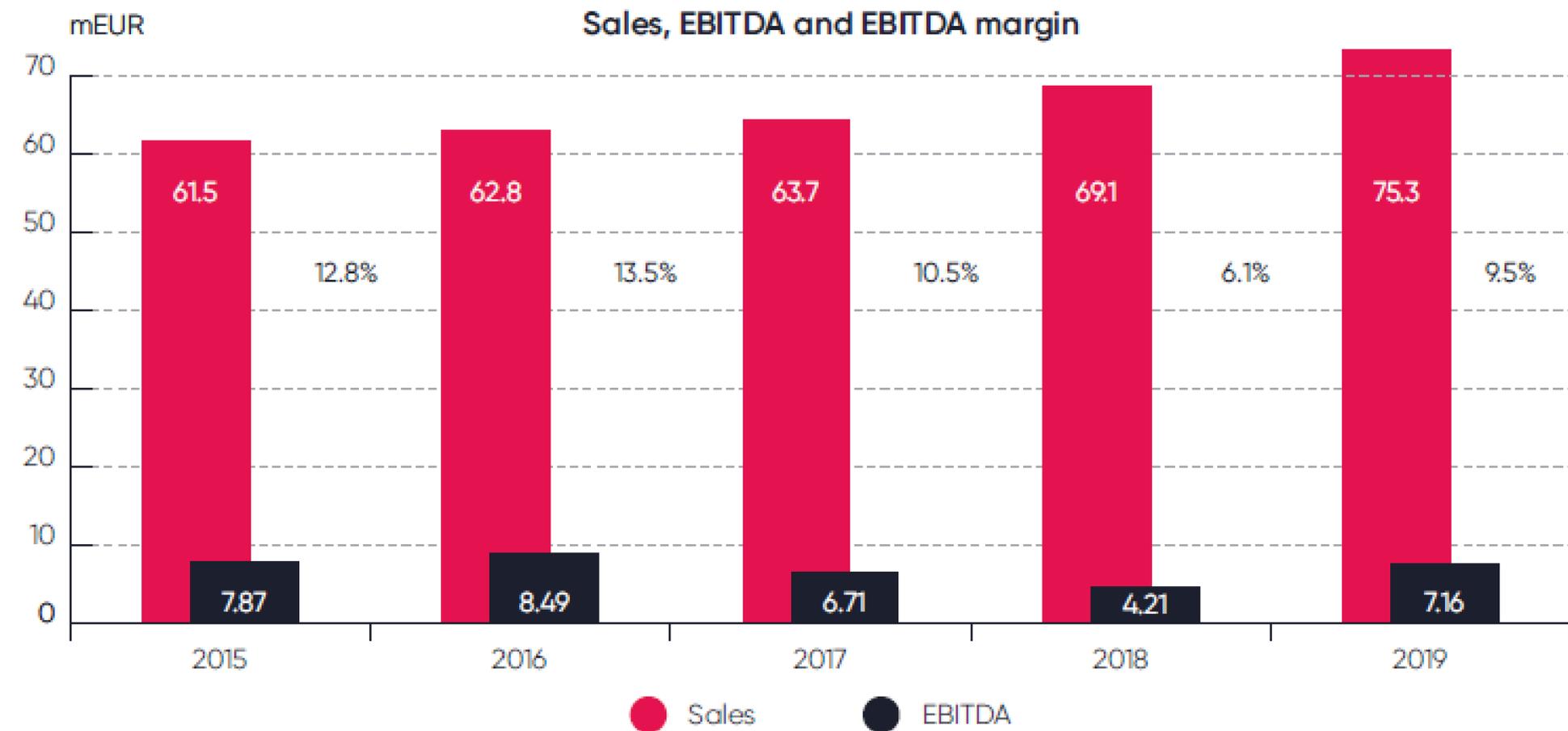
Almost
1700
employees



2019 REVENUE GROWTH CONTINUED

The largest growth in *online revenues* **22%** (share of total turnover **43%** and **60%** of media segment)

**2019 NET PROFIT
EUR 1.41m**



2019 DEVELOPMENTS

- ▶ To ensure freedom of expression through free and financially sound local journalism. Production of high quality content that is well received by readers.
- ▶ The group's profit and growth was attributable to our strategy over the last years to increase digital revenue and find new digital business areas.
- ▶ Very good organic growth in digital revenues that was also supported by new investments in Latvia: ticketing platform and brokerage portal for financial products.
- ▶ Investment strategy has been supported by strong cash position and a private placement of the long-term bonds in collaboration with LHV.
- ▶ Continued activities to enhance the group's efficiency (incl. printing house and media businesses).

2020 DIRECTIONS AND IMPACT OF CRISIS

- ▶ We continue focusing on the strategy aimed at primarily growing existing digital business and revenues (growth of digital subscribers).
- ▶ We continue contributing to journalistic content and improving its quality.
- ▶ We continue making further investments in digital areas as well as focusing on new potential acquisitions.

IMPACT OF CRISIS

- ▶ Decrease of group's revenues (April -28% and May -22%) in all business segments (largest impact on DOOH business and ticketing platform).
- ▶ Since June, after the end of lock-down period, we see some recovery.
- ▶ Significant cost cuts from March (incl. salaries), grace period for SEB loan, agreed tax deferrals and qualification to Unemployment Insurance Fund's subsidy have given a decent liquidity puffer.
- ▶ The group is ready to respond to additional cost cuts if a new „second wave“ of virus breaks out in the autumn. We keep a liquidity reserve to cope with the effects of the economic crisis.

THANK YOU!

1. The approval of 2019 annual report of AS EKSPRESS GRUPP



2. The approval of the proposal for distribution of profits



3. Election of the member of the Supervisory Board



4. Remuneration of the member of the Supervisory Board



5. Appointing the auditor for auditing the financial years covering the period from 01.01.2020 – 31.12.2023



6. Amendment of the Articles of Association



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