



Annual figures 2018

Media and Analyst Conference

12 March 2019



Pietro Supino

Publisher & Chairman of the Board of
Directors



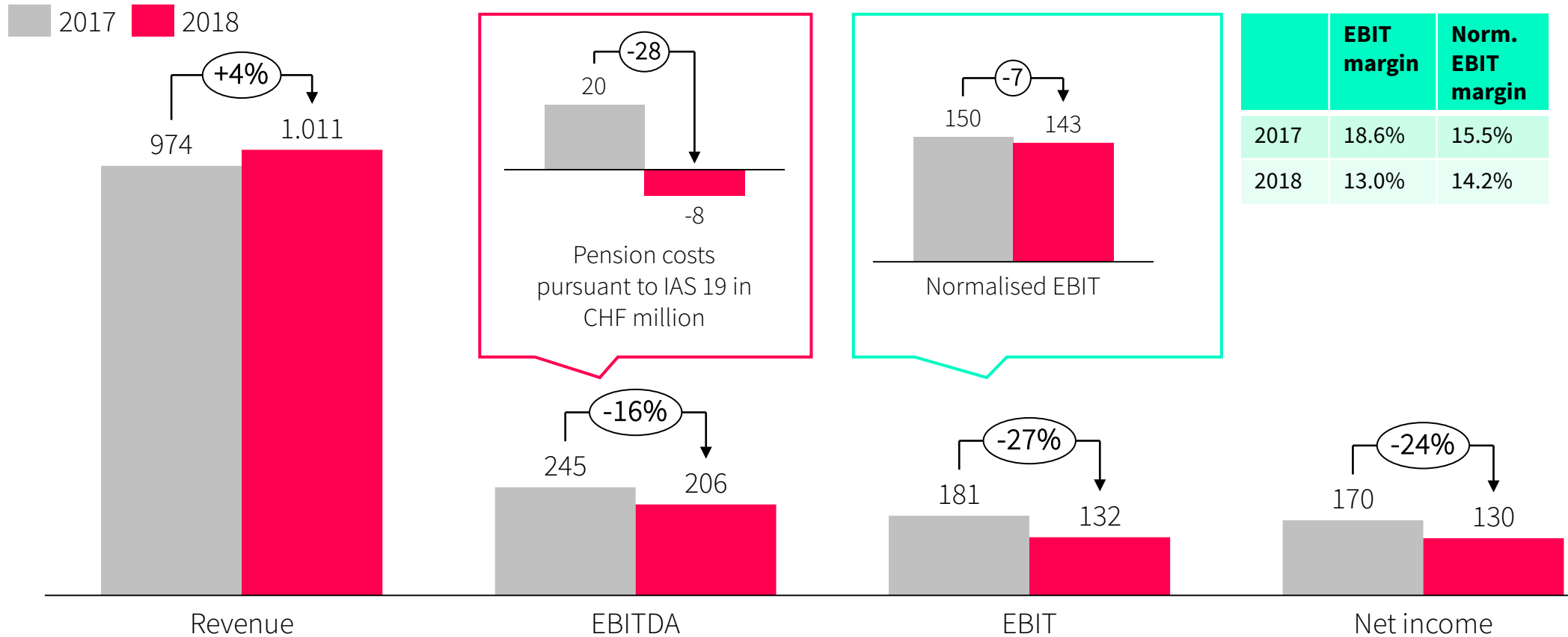
Christoph Tonini

Chief Executive Officer



12 March 2019

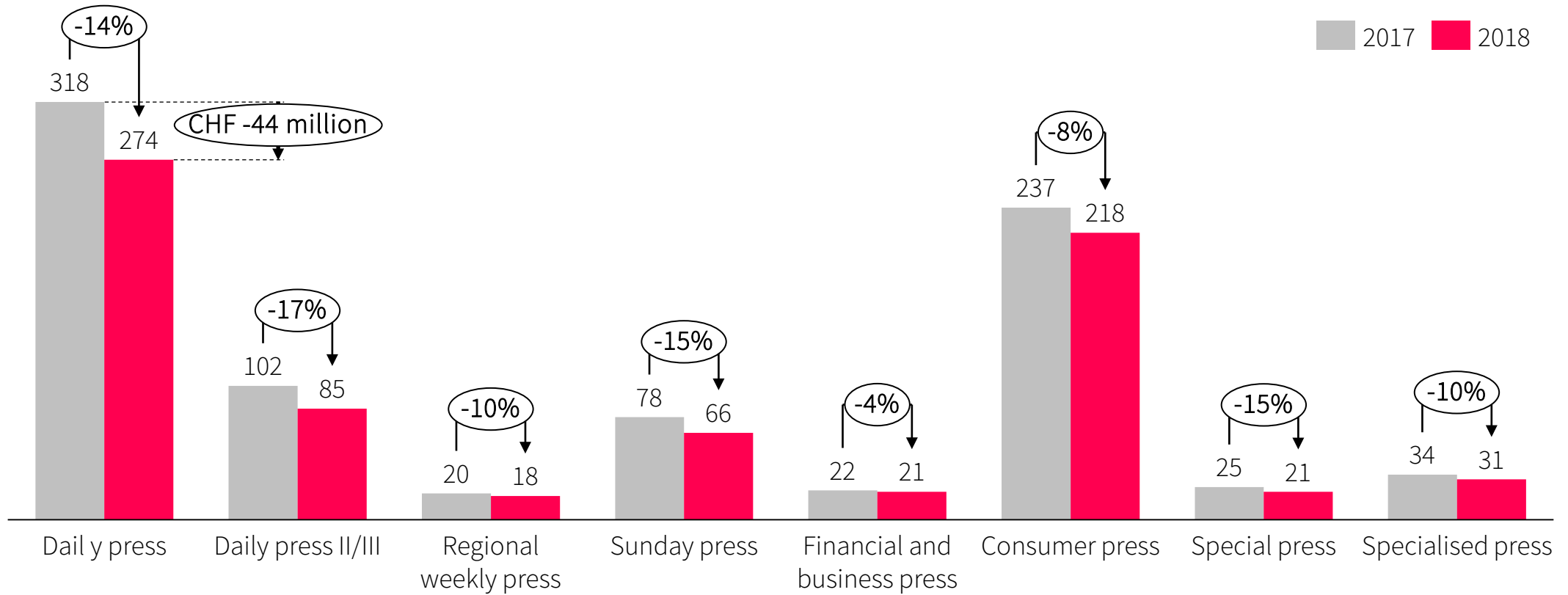
Revenue growth driven by Goldbach and Neo Advertising



Revenue and net income in 2018 in CHF millions



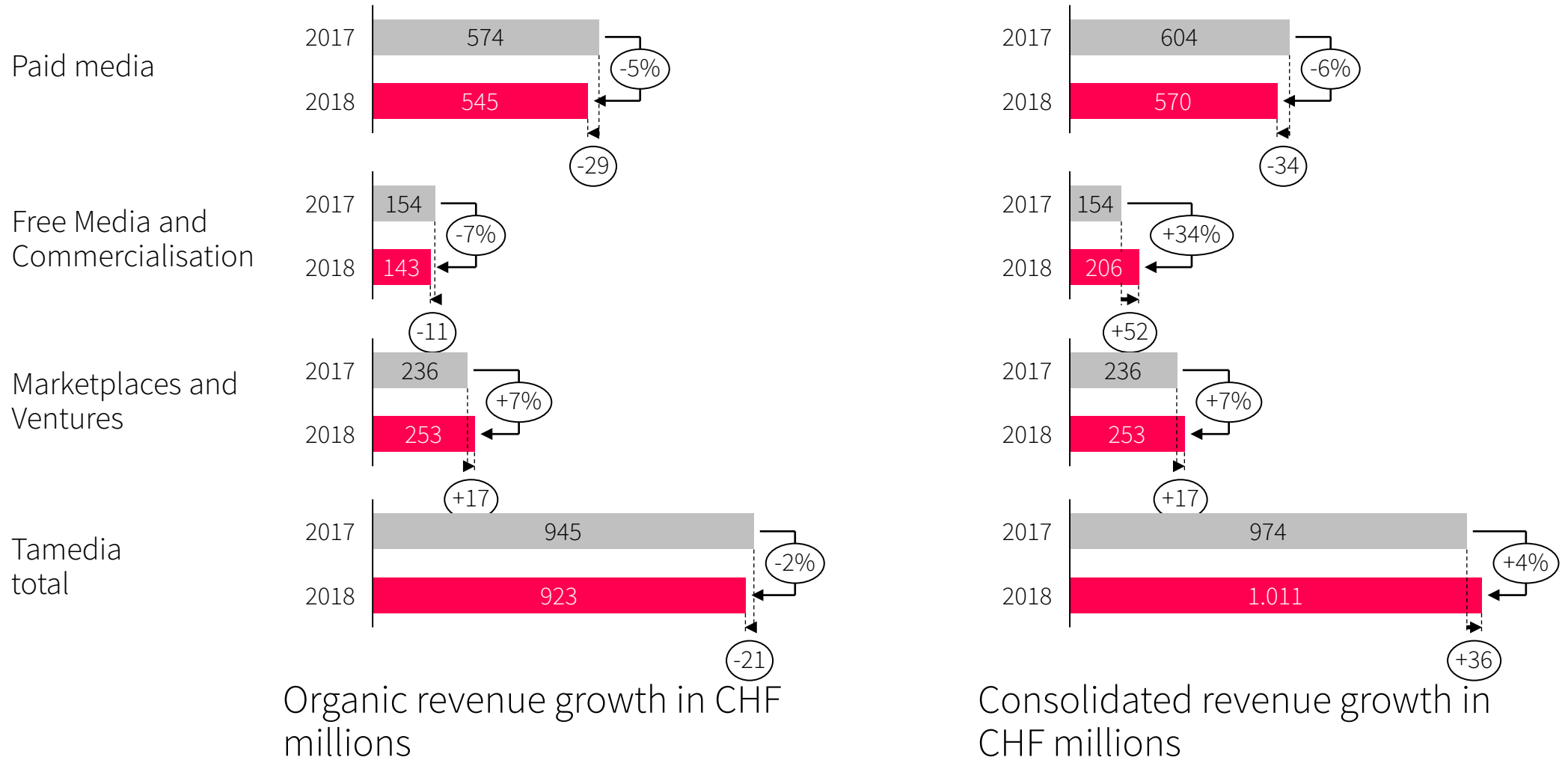
Daily newspapers and Sunday press with significant losses



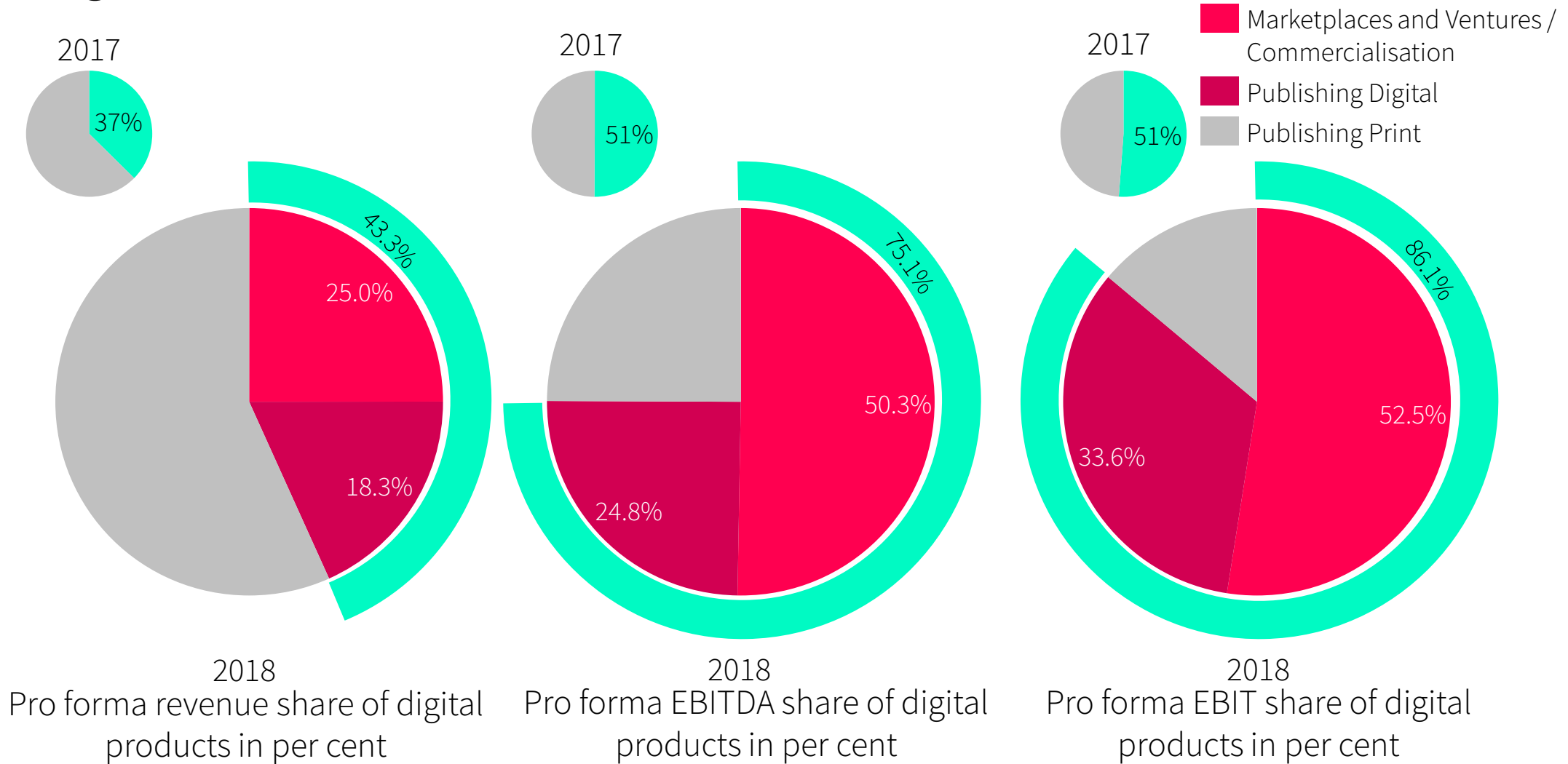
Net revenue for print advertising in CHF millions compared to the previous year



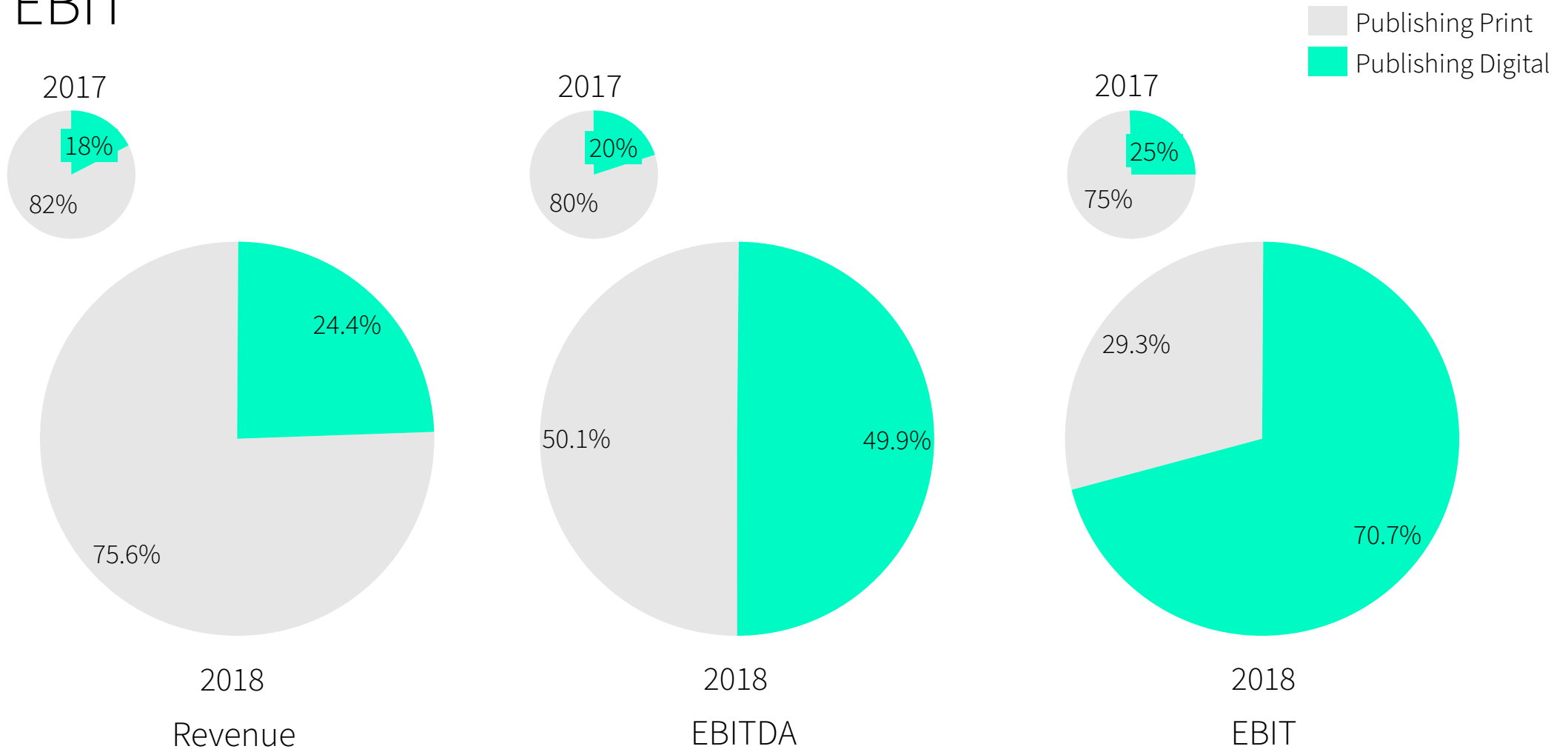
Two per cent organic decline in revenue



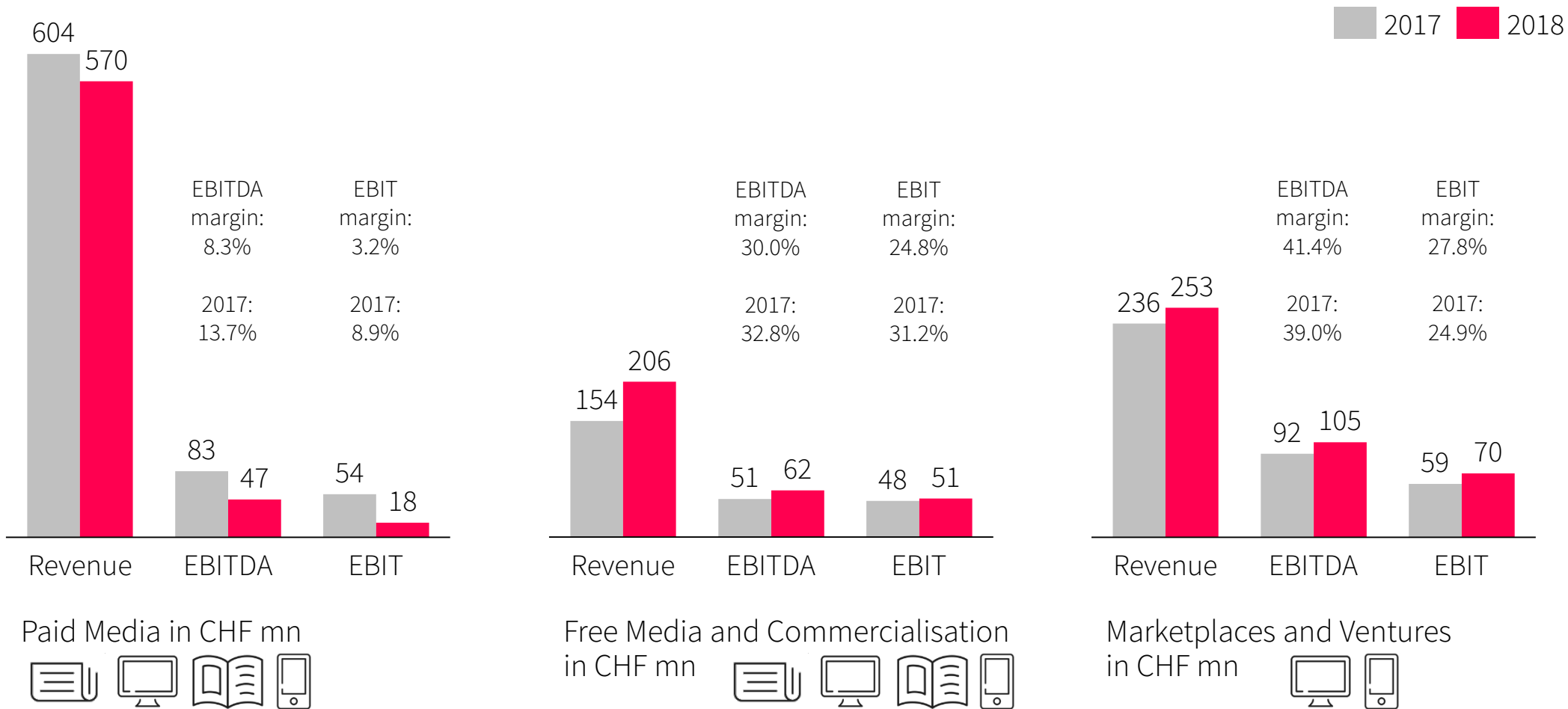
Digital offers: 43% revenue and 86% EBIT share



Digital offers already account for 71 per cent of Publishing EBIT



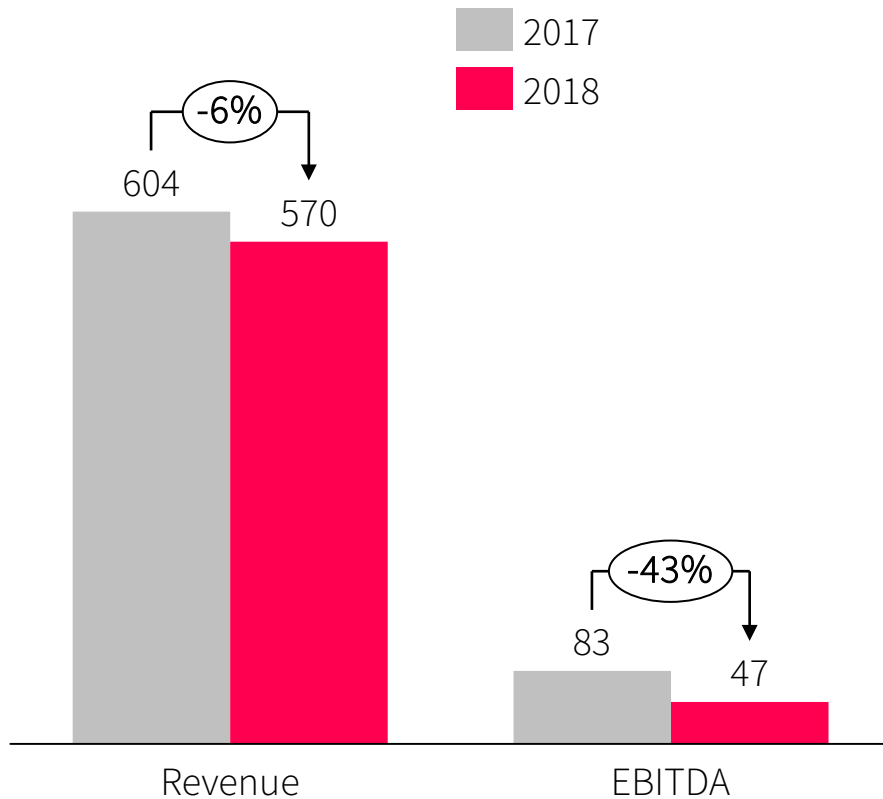
Marketplaces and Ventures exceed CHF 100 million in EBITDA for the first-ever time



Paid Media



Above-average decline in the advertising market

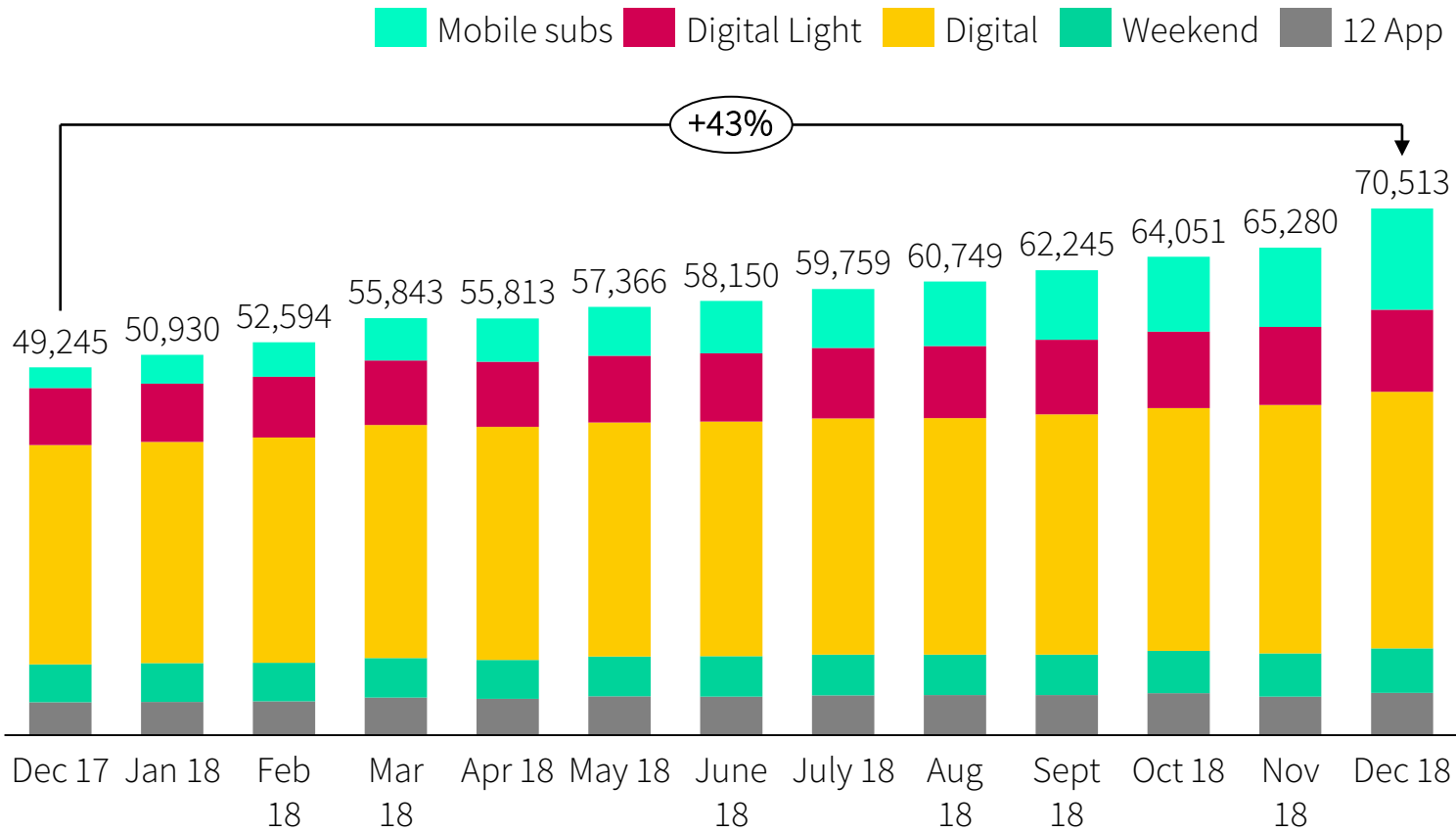


- Advertising market declined again sharply for superregional newspapers and consumer magazines
- Valuation allowance of CHF 3.6 million due to Publicitas bankruptcy and the costs of discontinuing the print version of Le Matin
- Basler Zeitung is an excellent addition to our portfolio of daily newspapers
- Daily newspapers with new layout

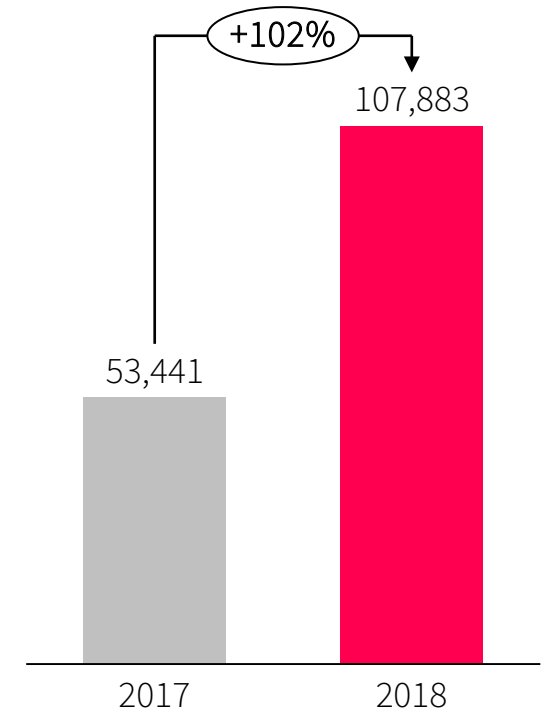
Paid Media segment overview in CHF millions



70,000 digital subscriptions; 100,000 Day Passes sold in 2018



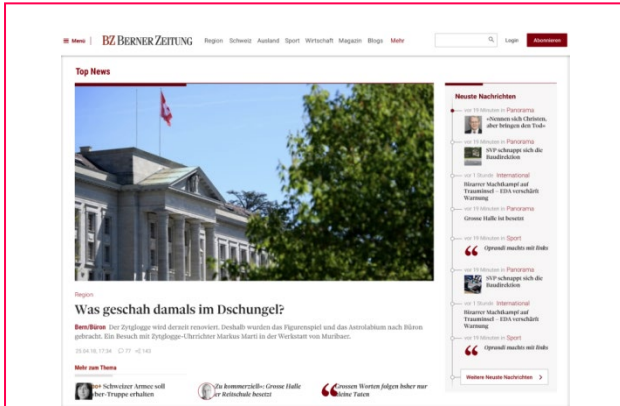
Digital subscriptions in 2018



New paid contacts



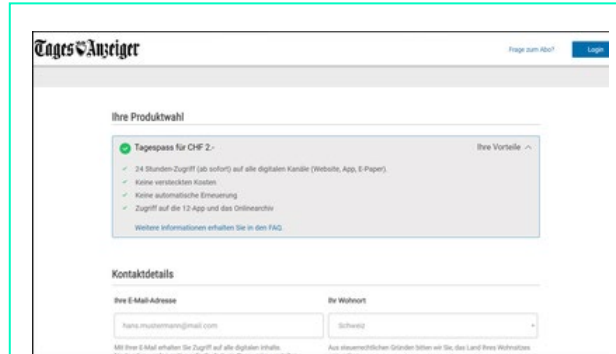
Digital growth through investment in products



Successive launch of new news apps and websites in the Paid Media segment

Already completed for Bund and BZ Berner Zeitung

News apps with new look



A European first: payment process reduced to two clicks
Supported payment methods: credit card, Postcard and Twint

Simplified payment process



Christoph Zimmer
Chief Product Officer



Marc Isler
Chief Revenue Officer

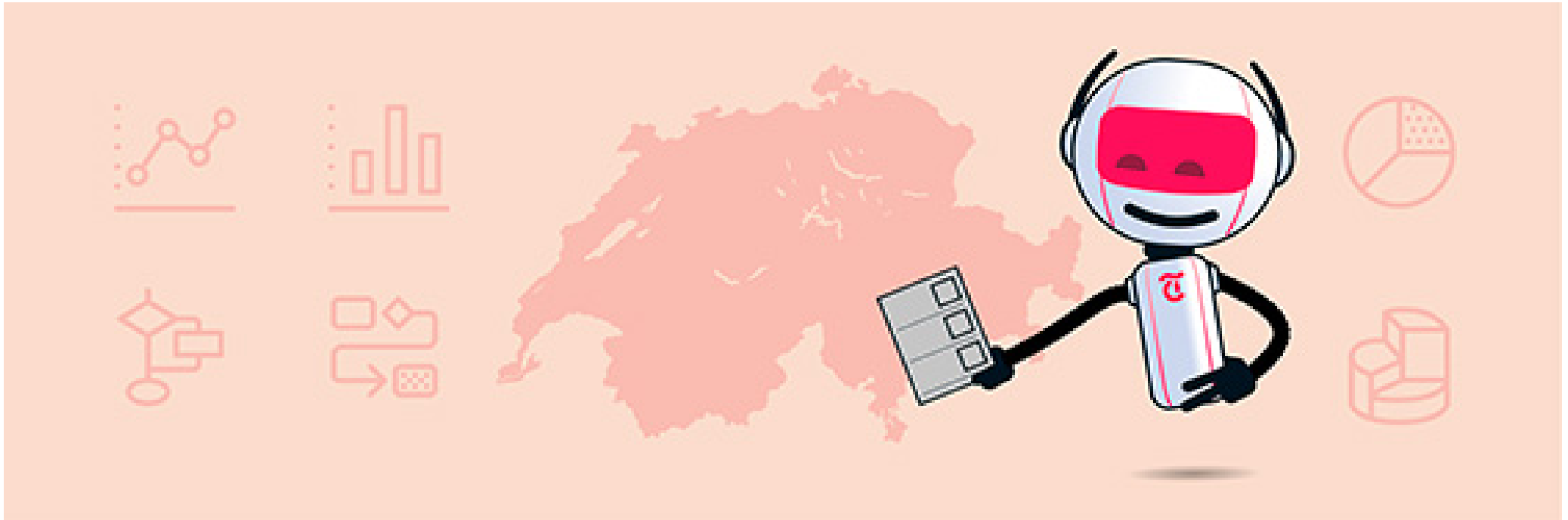


Reto Matter
Chief Technology Officer

New structure at Paid Media

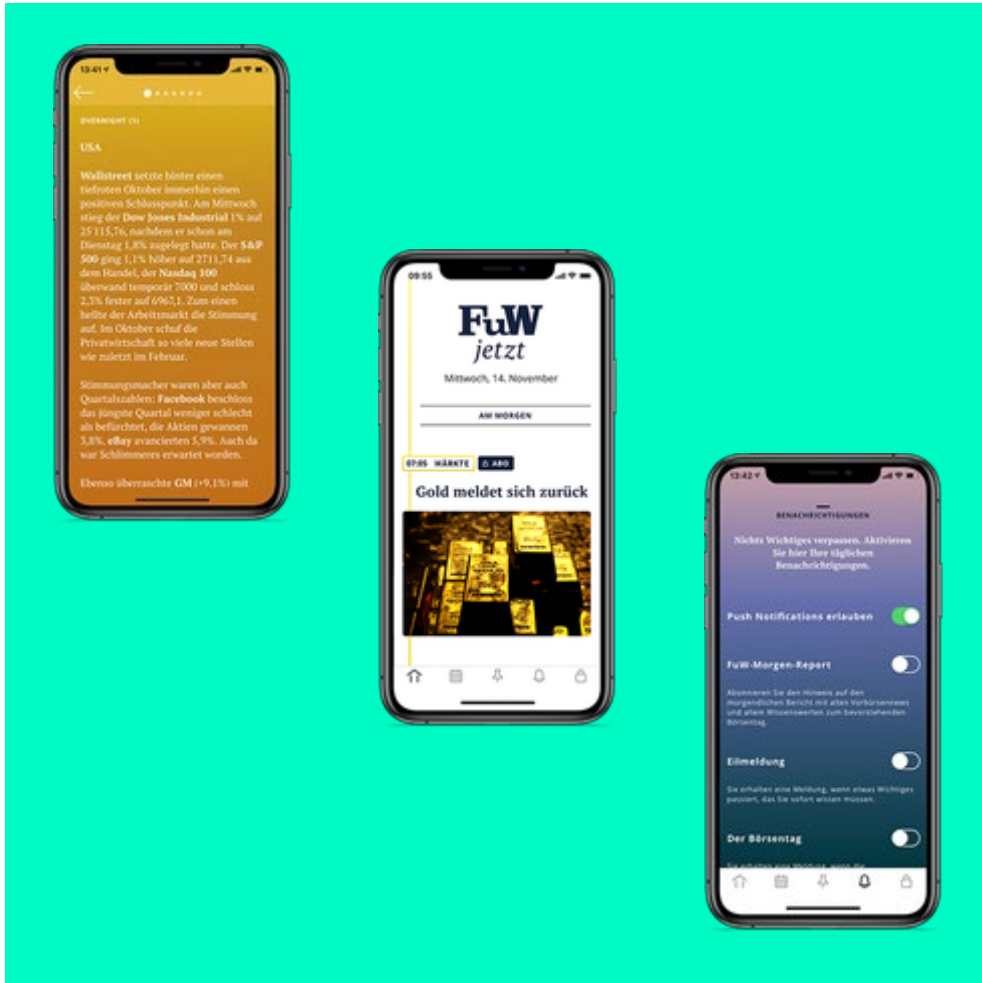


Tobi the text robot provides an extra layer of reporting



- Tobi the text robot has been providing an extra layer of reporting at local level since November 2018, covering all of Switzerland's municipalities
- Each user receives a personalised view of the voting results in their own municipality
- Users can consult Tobi as soon as the national results are out
- Tobi does not replace the work of journalists. However, it enables journalists to write articles that no other medium has been able to deliver until now

New app for Finanz und Wirtschaft

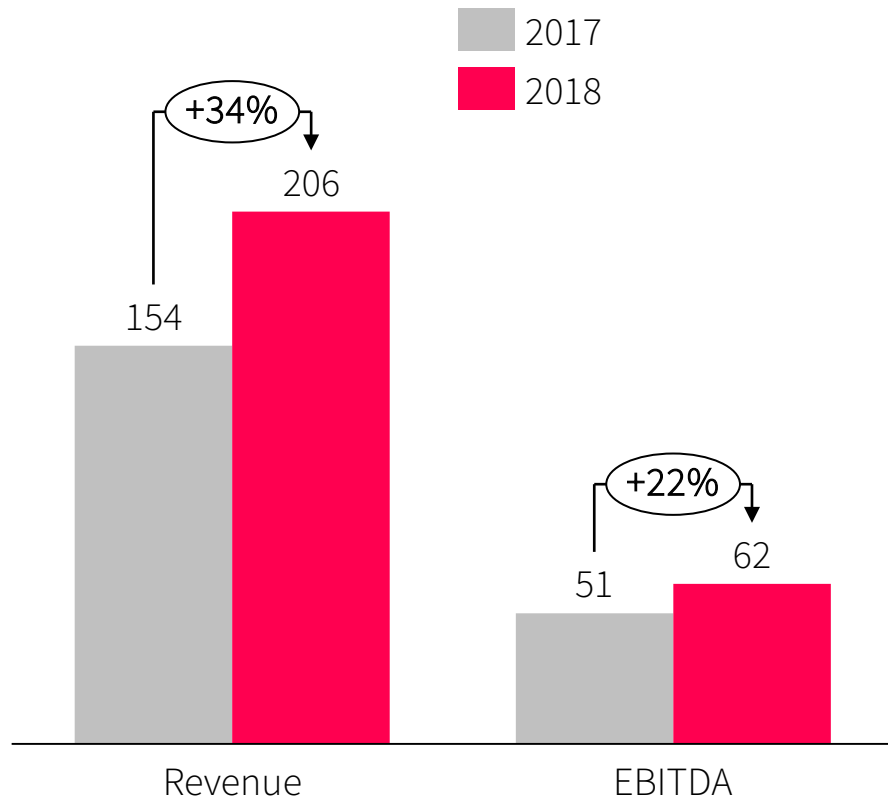


- The new FuW app now provides users who are interested in business and stock market news with selected reports, analyses, opinions, breaking news items, and commentary pieces from Switzerland's largest business editorial team
- The items produced specifically for the app by the FuW editorial team accompany readers throughout the day. The daily FuW morning report provides early-morning pre-trading news as well as interesting information regarding the day ahead
- Additional analyses, reports and expert opinions on the stock market continue throughout the day

Free Media and Commercialisation



Segment now covers commercialisation too

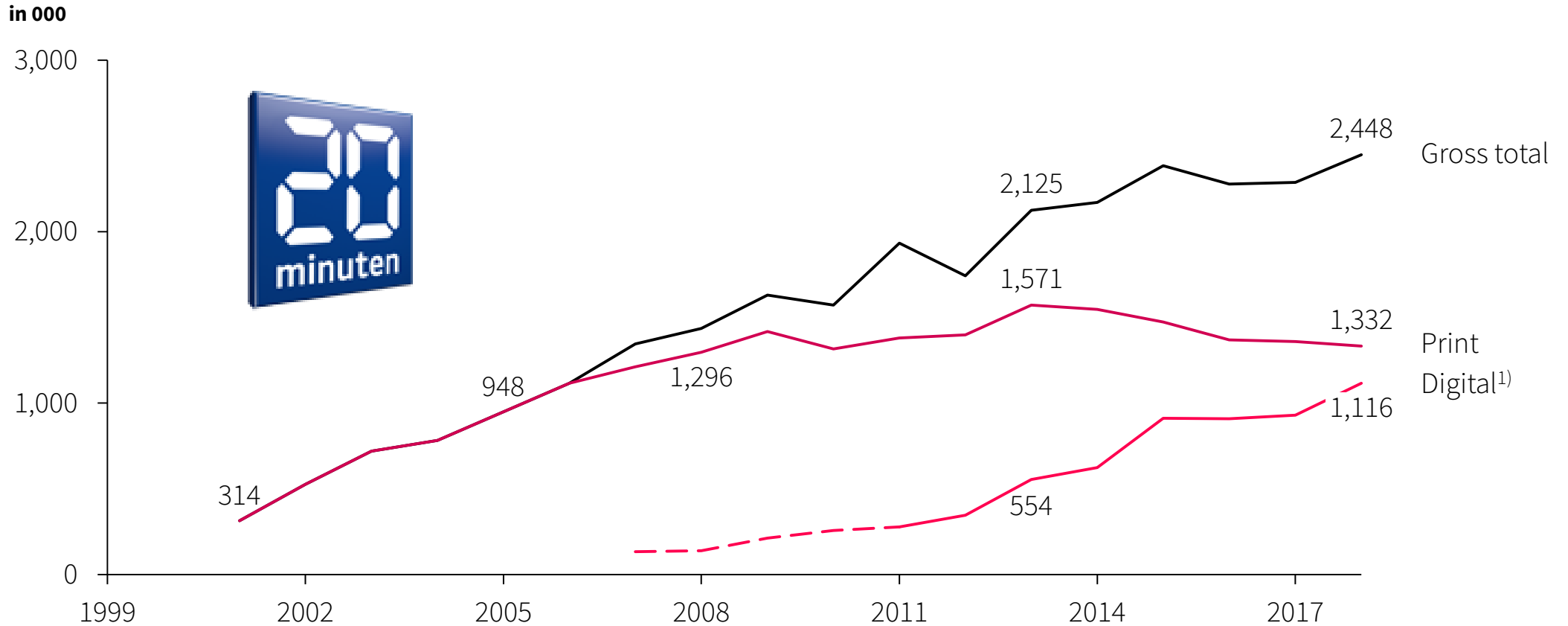


- Increase in revenue and net income due to the first-time consideration of Goldbach (over four months) and Neo Advertising (over 10 months)
- Significant growth in digital advertising revenue could not fully offset the decline in print advertising revenue in Free Media
- 20 Minuten Friday – new publication frequency and now also available in French
- Very favourable response among readers to the Le Matin relaunch with innovative formats; visitor numbers are up as a result
- Goldbach Digital Services and Digital Advertising & Services at Tamedia were merged to create “Digital Advertising Services”

Free Media and Commercialisation segment overview in CHF millions

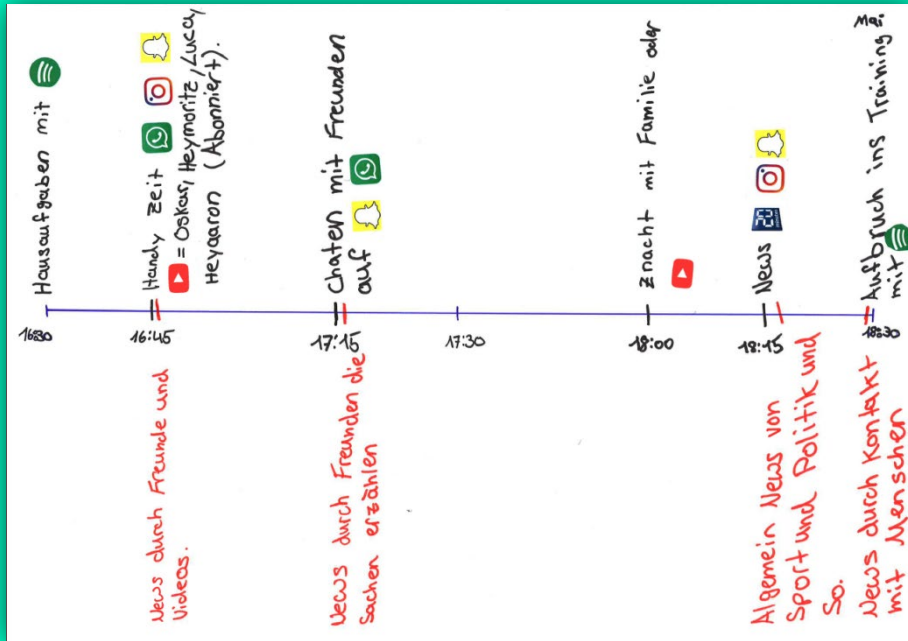


Further growth in combined use at 20 Minuten



20 Minuten in German-speaking Switzerland (UUpD/readers)

Learning from teenagers – with 20 Minuten Youth Lab



One of the key questions: What does a Youth Lab participant's normal day look like? How does news play a role?

- Project developed and implemented in collaboration with Sandra Cortesi (who heads the Youth & Media project at the Berkman Klein Center for Internet & Society at Harvard University)
- Over 300 questions compiled, from which eight key questions were formulated and then answered as part of the Youth Lab
- Twelve three-hour sessions
- Twenty-three teenagers aged 13 to 16
- Findings were integrated into the editorial manual
- Increased focus on Instagram
- More articles about the lives/successes/experiences of teenagers → time at which “teenage” items are published will be adapted to the user behaviour of this age group

Heute.at expands user base significantly

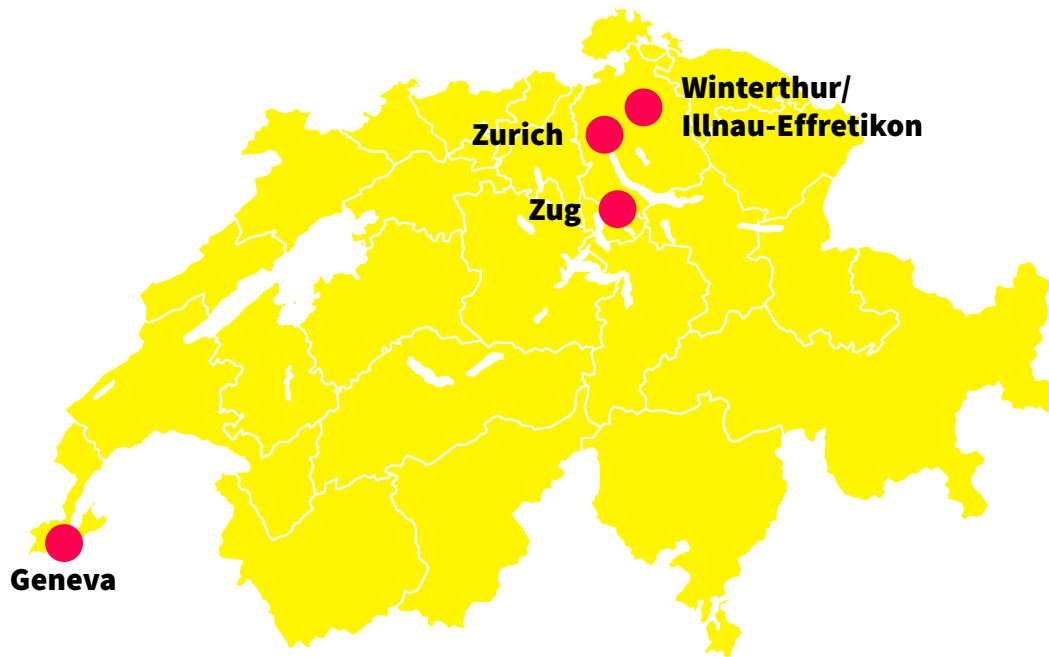
- Dedicated editor-in-chief Jacqueline Büchi at Heute.at since October 2018, entrusted with the task of expanding the platform's user base
- In general, people in Austria use digital news platforms much less compared to people in Switzerland → there is growth potential
- Heute.at now expanding its focus on live reporting and on blog and video formats for youth audiences
- Use of contemporary storytelling
 - As a result, the number of unique clients increased significantly by 606,000 to over 3.6 million from December 2018 to January 2019

Austria



- Tamedia active in the market since 2016
- 25.5 per cent stake in Heute (print version)
- 51 per cent stake in heute.at (digital edition)

Neo Advertising with high growth potential



Current Neo Advertising out-of-home locations

Changes since acquisition by Tamedia

- Product portfolio expanded to include location-based display advertising for mobile and desktop in combination with the out-of-home advertising offer
- Neo Advertising wins the Ilmnau-Effretikon tender
- Exclusive supplier of rotating backlit advertising pillars in Zug
- Palexpo has entrusted its complete advertising space to Neo Advertising
- Entry into the backlit-advertising-pillar market

lematin.ch with a record number of unique visitors



Le Matin

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Le Matin

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www.lematin.ch

Communiqué

Record d'audience historique pour Le Matin 100% numérique

Les lecteurs plébiscitent Le Matin dans sa version entièrement numérique. En janvier dernier, le titre digital a enregistré la meilleure audience de son histoire. Un résultat très encourageant pour la rédaction.

Lausanne, le 14 février 2019 - Avec 1,4 million de clients uniques en janvier dernier, Le Matin enregistre la meilleure audience de son histoire, sur le web. Sur un seul mois, la progression de la fréquentation du site (desktop + mobile) est de 28,6%, selon les derniers chiffres NET-Metrics. Ces excellents chiffres démontrent le très fort attachement des lecteurs romands au Matin, titre qu'ils plébiscitent dans sa version 100% numérique gratuite.

Laurent Siebenmann, rédacteur en chef du Matin: «Ce record formidablement encourageant vient saluer le travail d'une rédaction qui, chaque jour, met tout son savoir-faire dans la réalisation d'articles qui multiplient les manières de raconter l'actualité sur support digital. C'est aussi le succès d'une synergie efficace avec nos confrères de 20 minutes. Sur le web, la concurrence est féroce. Il faut donc d'autant plus se montrer créatif, sérieux, rapide et efficace si l'on entend capter l'attention des internautes. Et fiable, pour séduire ces derniers sur le long terme.»

Plusieurs scoops et affaires lancées par Le Matin ont été non seulement repris dans les médias romands, 19:30 compris, mais aussi en France par Le Parisien, le Huffington Post, France 2, LCI, BFMTV et par Thierry Ardisson, dans «Les Terriens du Samedi», sur C8.



20 minutes einkaufen Classic

Le Matin

Lausannoise secourue

«Les gendarmes ont sauvé ma femme»

Brigandage
Braquage de propriétaire

Hôpitaux
Quand Federe urgences se v

Auto / Moto

Le Matin

lundi 11 février 2019 à 10:38

« Les gendarmes ont sauvé ma femme », témoigne un Lausannois

FRANCE Convulsions, perte de connaissance: un couple doit une fière chandelle aux bons réflexes des gendarmes français.

Trois gendarmes de l'Ain se sont trouvés au bon moment et au bon endroit. Et ils sont intervenus de manière aussi rapide qu'efficace.

- lematin.ch welcomed 1.4 million unique visitors in January 2019 – a new record
- Tighter integration of Le Matin into the 20 minutes app was one of the contributing factors

Successful integration while maintaining independence

Goldbach: Successful year 2018

Tango: Collaboration with Tamedia Advertising

8-month COMCO procedure: approved without any conditions. Since then, the first joint projects with Tamedia Advertising have been launched, Goldbach now being established as division on its own, Michi Frank now member of Tamedia's management board

Seven One Media acquires stake in GB Audience

Integration of the marketing portfolio

Gains of significant inventories and mandates

CH: DOOH with own screens in shopping malls
AT: TV SPORT1, TLC, Online: a1now
DE: Cittadino, Visual Art (DOOH)
DACH: Exclusive commercialisation of Dailymotion as of 2019

Deregistration: 99% of the shares tendered at CHF 35.50

Goldbach: New products launched in 2018

Smart Relevance: New online targeting product

Software recognises the current interests of a user in real time and delivers suitable advertising

Brandformance: Measuring the impact of TV spots

The tool helps advertisers to measure the advertising impact of a TV spot online

Splicky DSP: Realtime advertising

Programmatic connection of DOOH and Smart TV

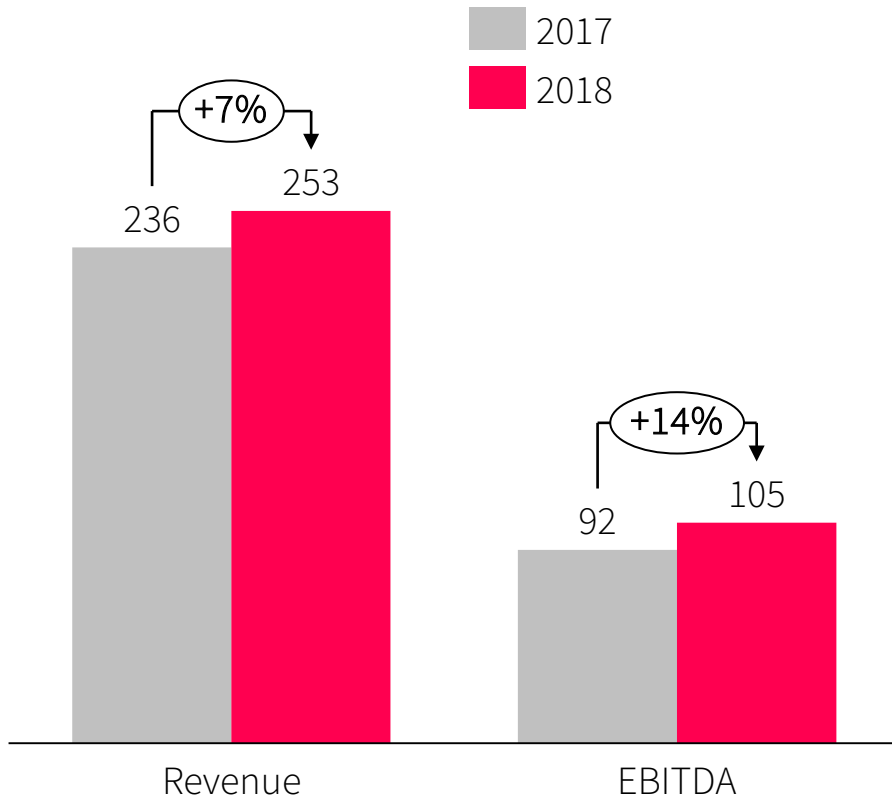
Programmatic Radio: Being a pioneer in Europe

The first national, fully automated radio campaign was implemented as part of the 2018 World Cup

Marketplaces and Ventures



Marketplaces and Ventures with biggest EBITDA contribution



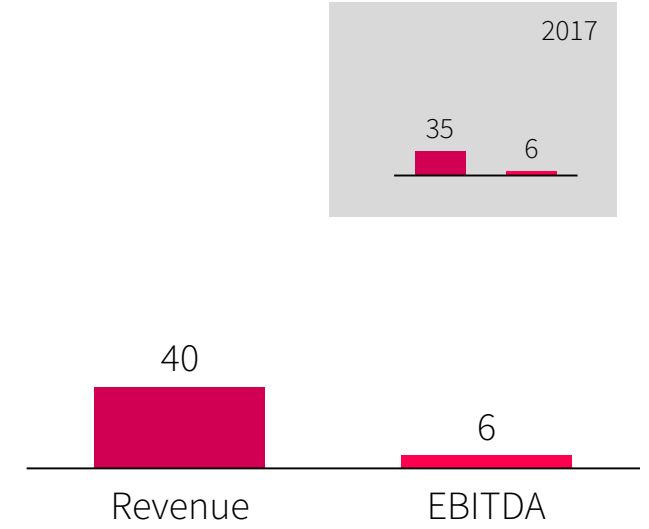
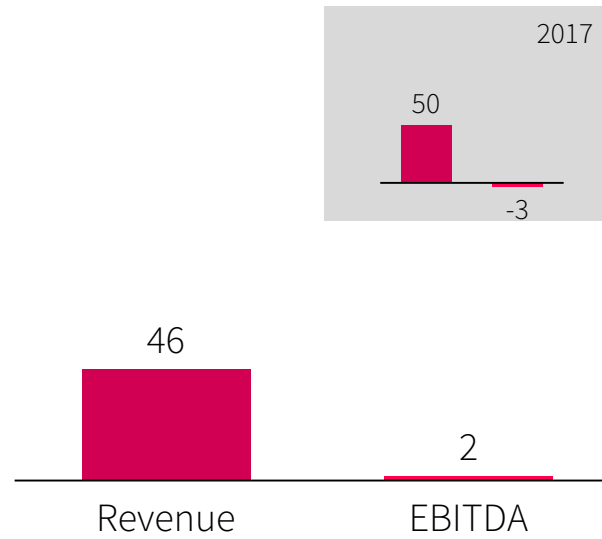
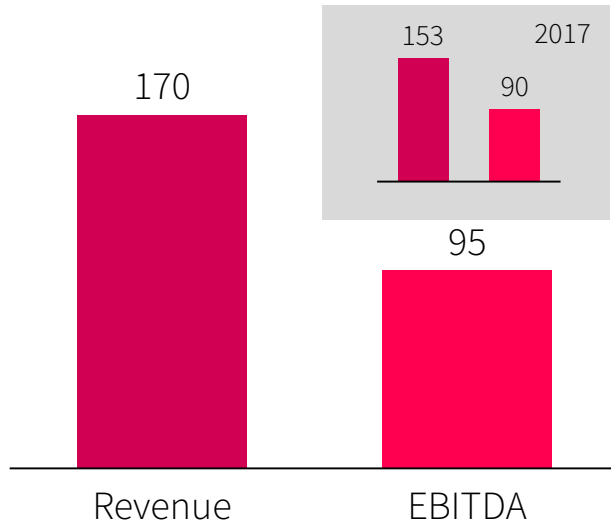
- Positive revenue and net income trend
- JobCloud job platforms increased their contribution to net income
- Homegate.ch – growth and a new CEO
- ricardo.ch – new fee model
- Carforyou.ch – beta version already online
- Investments in fintech platforms Lykke and Monito

Marketplaces and Ventures segment overview in CHF millions



Classifieds with outstanding results

In CHF millions



EBITDA margin: 56.0 per cent

Classifieds 2018



EBITDA margin: 3.9 per cent

Marketplaces 2018

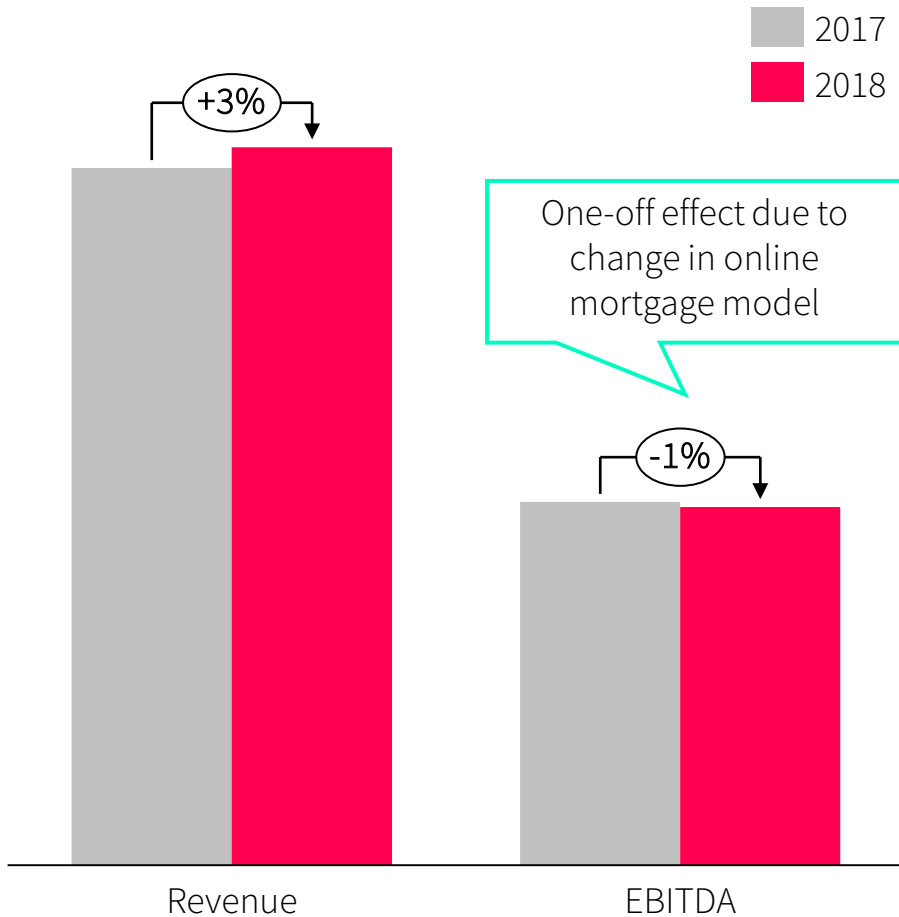


EBITDA margin: 15.8 per cent

Services & Ventures 2018



homegate.ch: investment in the platform

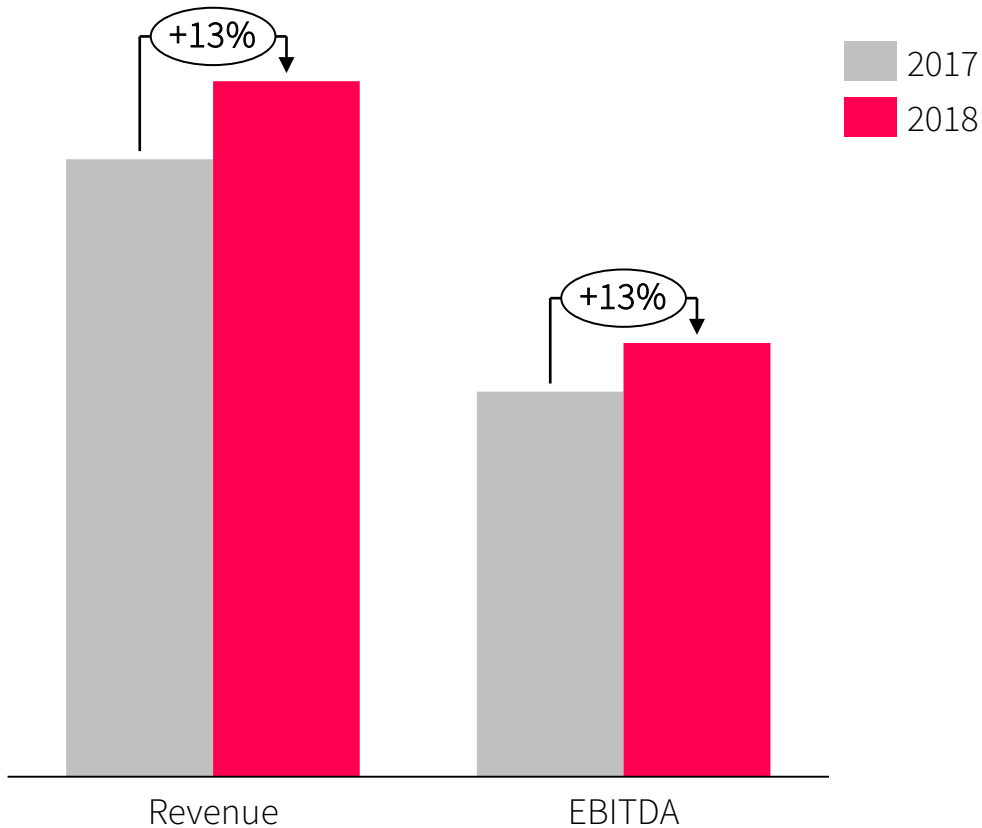


Revenue and EBITDA

- Investments in team expansion
- Immostreet migrated to Homegate
- ClubOne offer expanded to include ClubOne Starter
- Implementation of new partnerships with UBS and AXA
- Bigger inventory and far more new offers on Homegate compared to closest competitors
- Traffic on Homegate up 10 per cent on the previous year



JobCloud with outstanding results

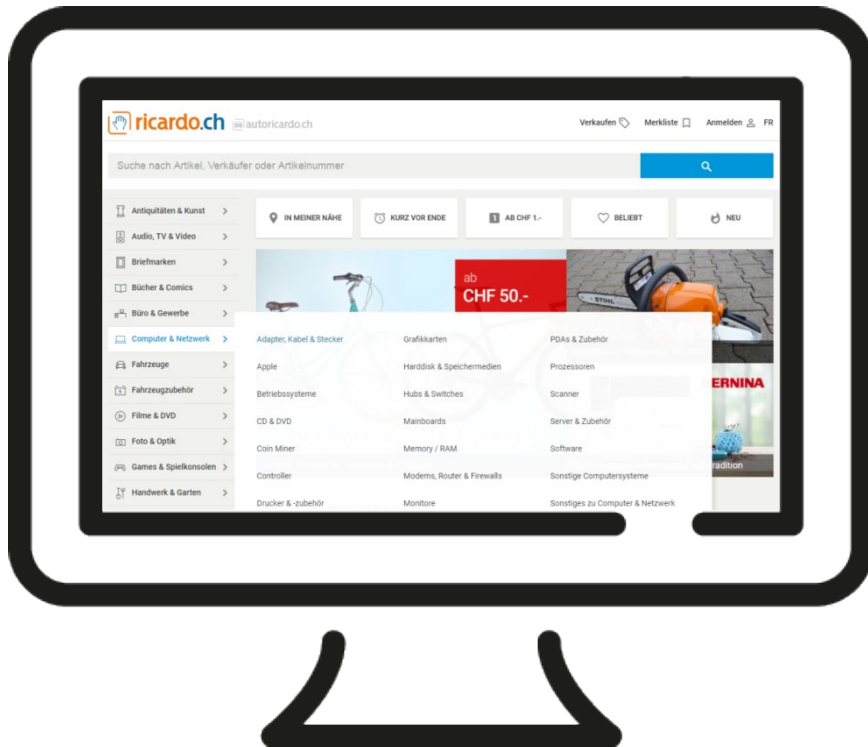


Revenue and EBITDA

- Significant increase in revenue and net income
- Business in German-speaking Switzerland mainly responsible for this increase; there continues to be market potential in French-speaking Switzerland
- JobCloud sales strategy will be adapted accordingly in French-speaking Switzerland in 2019
- Order intake up by over 16 per cent in Switzerland as a whole

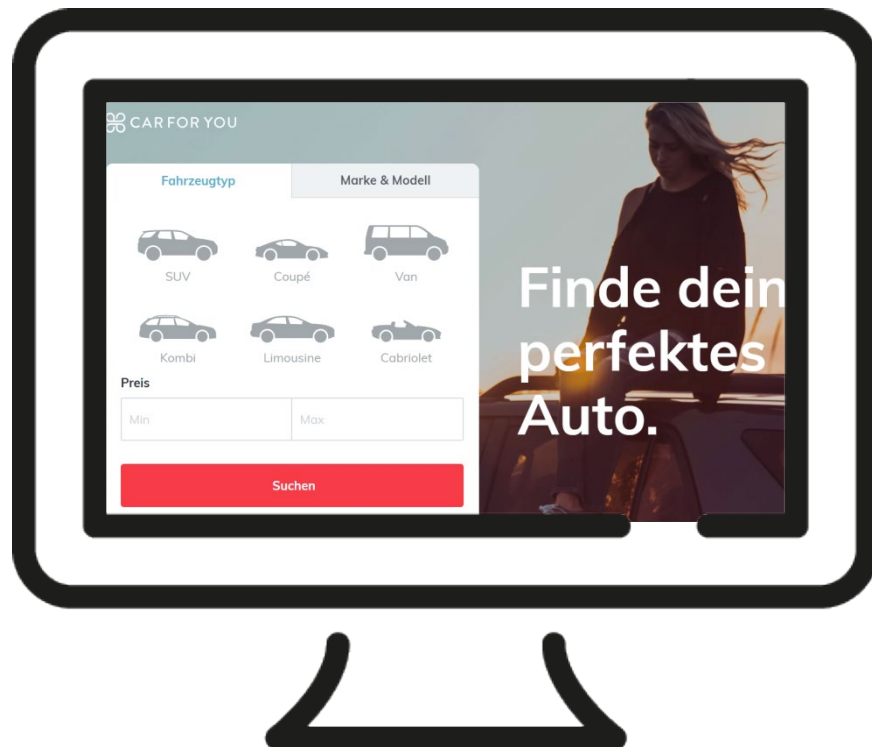


Ricardo: modernised platform and new price model



- Simplified and streamlined purchase and sales process
- After every successful sale, the buyer receives the relevant payment details directly from ricardo.ch
- Enhanced security and greater sales opportunities when carrying out your payment transaction on ricardo.ch via sophisticated providers such as Apple Pay, Google Pay and Microsoft Pay
- Ricardo.ch will celebrate its 20th anniversary in 2019

CAR FOR YOU: joint venture with AXA – beta version is online



- Beta version went online at the beginning of February
- CAR FOR YOU is also designed to help people without any extensive knowledge of cars find the right vehicle
- The introduction of new features (new functions, services and other enhancements) is planned over the coming months
- autoricardo.ch will continue to be run as an separate platform

Doodle: significant growth in scheduling polls

Doodle

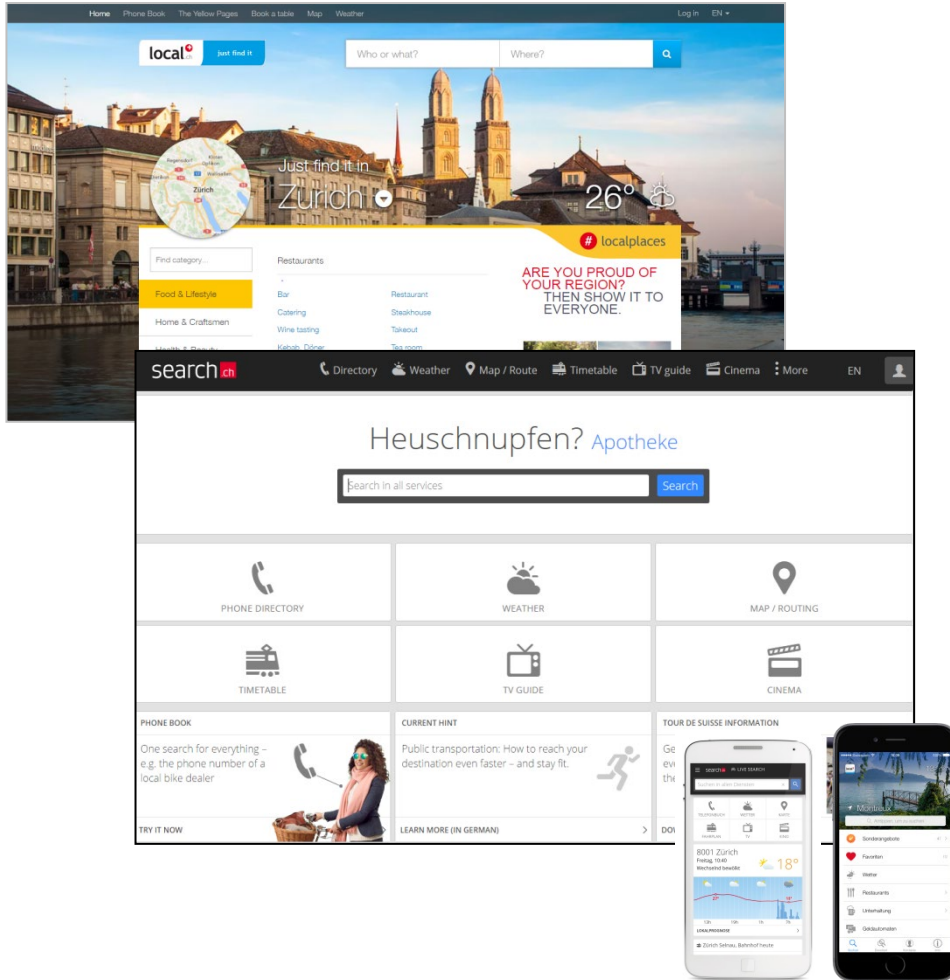


- Increase in users: 30 million users worldwide arrange meetings via Doodle each month
- Compared to the previous year: 23 per cent increase in advertising revenue and 13 per cent increase in Premium revenue
- Doodle launches an intelligent Doodle bot that allows users to arrange meetings quickly via the chat tool “Slack”
- Doodle 1:1 allows users to arrange one-to-one meetings in only two steps

Projects and outlook



local.ch & search.ch – Swisscom exercises purchase option



- In January 2019, Swisscom exercised its purchase option on the 31 per cent stake held by Tamedia in Localsearch
- The price of the transaction amounted to CHF 239.8 million
- The transaction has reduced the extent to which this holding will contribute to net income

Fresh fintech investments



- Lykke is a global blockchain-based marketplace that enables users to manage and trade in cryptocurrencies and other digitalised assets
- Lykke is based in Zug and employs around 25 people in Switzerland as well as a further 80 staff and contractors worldwide



- The Monito start-up is a comparison site specialising in international money transfer services
- Monito carries the best terms for each transaction, enabling users to choose the right provider from hundreds of providers in over 190 countries
- Monito is based in Lausanne and currently employs seven people

Enhancing engineering expertise: recruiting the right people and working with external partners

Recruiting digital talents
at all levels



Investing in training



Tamedia
Code
Academy

New engineering office
in Belgrade



Sharing knowledge with
partners



Matter.



The new structure is intended to increase our growth



Increase transparency and growth in all our business activities, honouring their different cultures



Be more flexible and open towards partners in our fields of activity



Seize opportunities offered by our different activities in order to benefit from them on a strategic level



Foster the different cultures without compromising the group's economies of scale, in particular within the corporate services and in the area of data usage



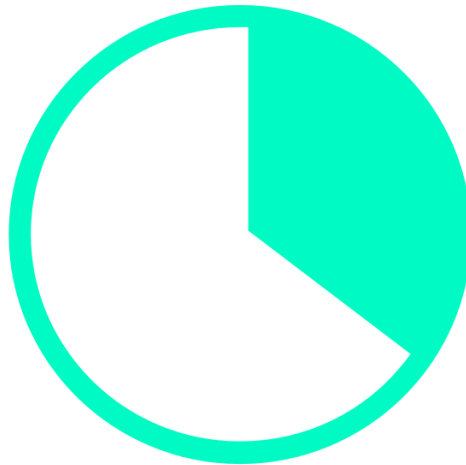
We rely on a strong management and all our employees during this transition phase

30 million investment over the next 3 years to drive digital transformation

- Development of digital editorial and commercial offerings taking into account changing user expectations and new consumer habits
- Use of all technological potentials in editorial production and commercial processes. Both productivity and quality increases are expected

20 millions for editorial

- Services and content with high added value
- Create a new offer on existing content, enriched with specific content
- «Mobile first»
- New formats, in particular audio
- Partial automation of procurement, verification, layout and distribution



10 millions for commercial

- Flexible subscription offers
- Automation and personalisation in the sales funnel based on usage behavior

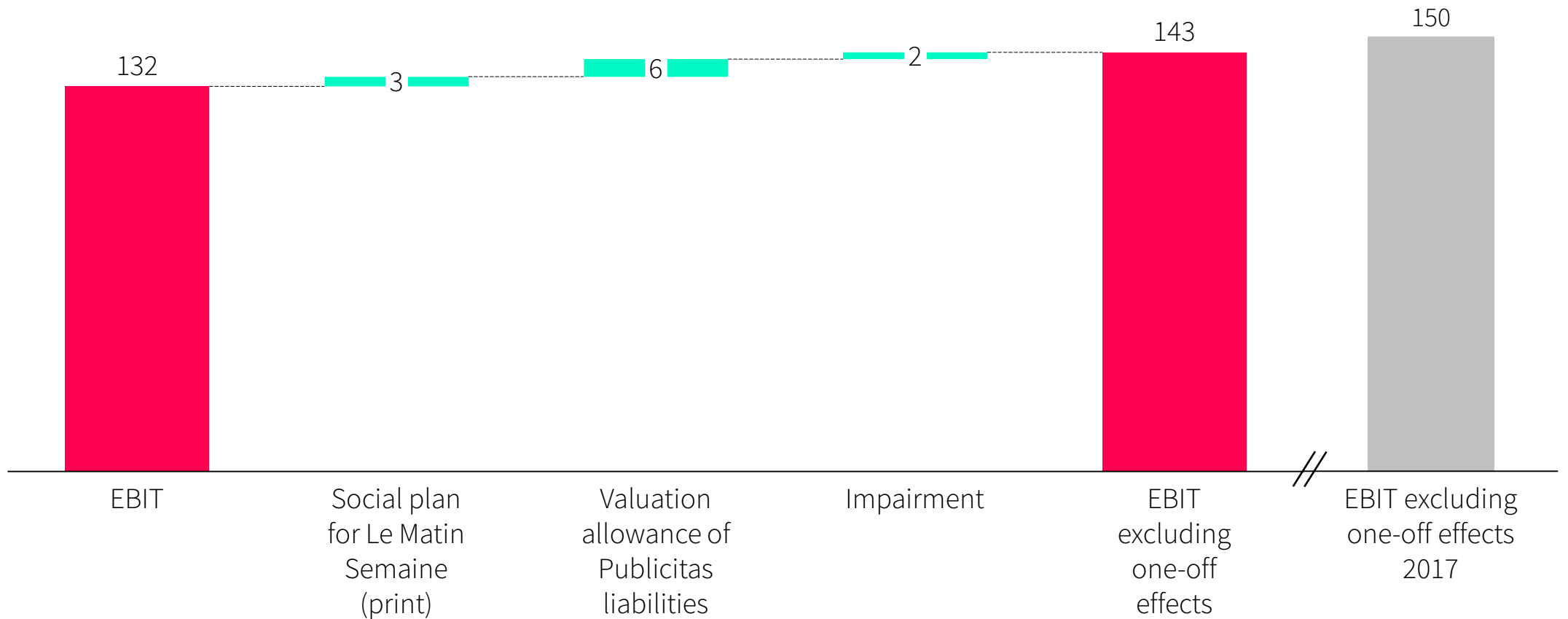
Sandro Macciaccchini

Chief Financial Officer & Head of Human
Resources

12. März 2019



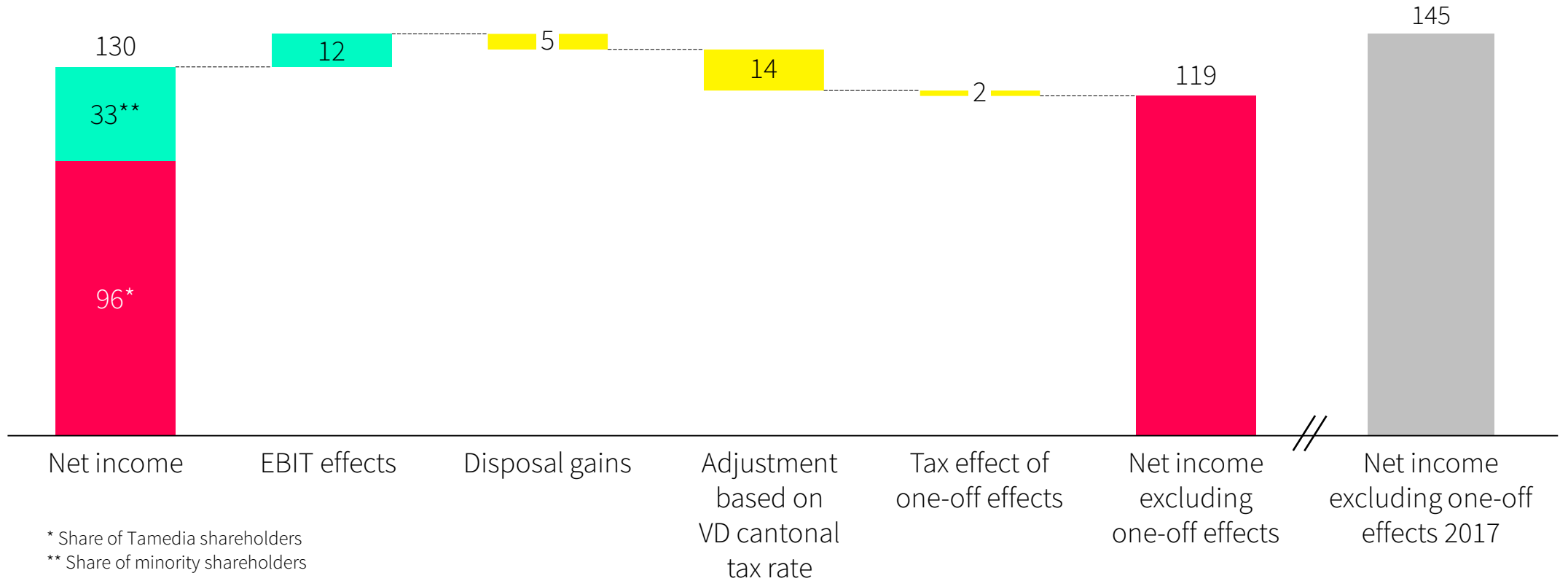
Normalised EBIT down CHF 7 million on previous year



Normalised EBIT in 2018 in CHF millions



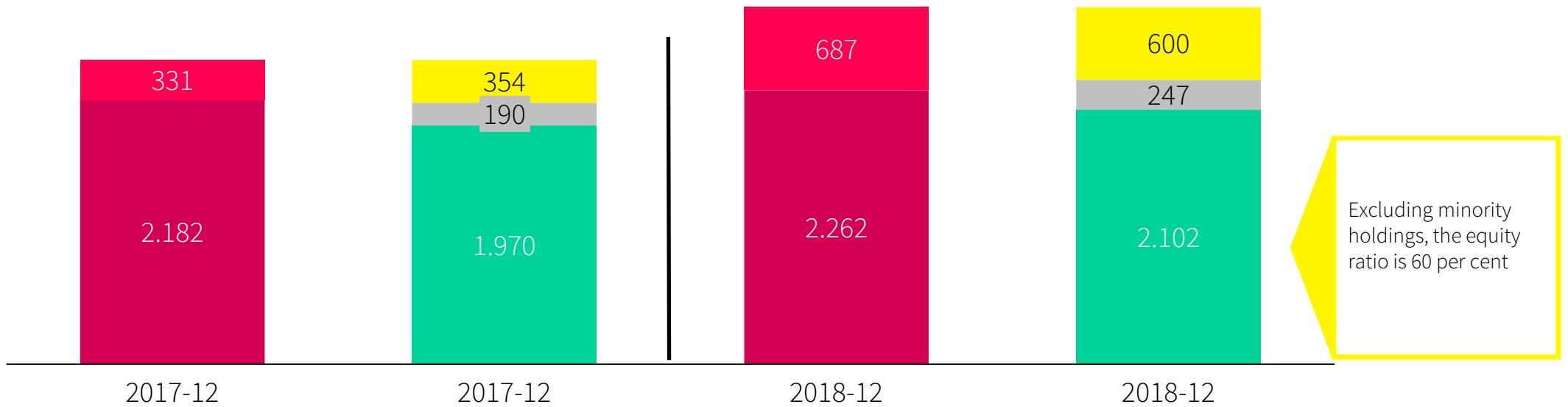
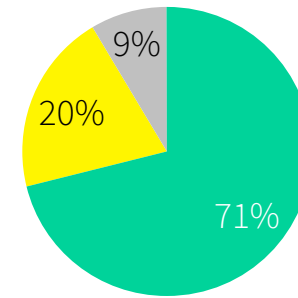
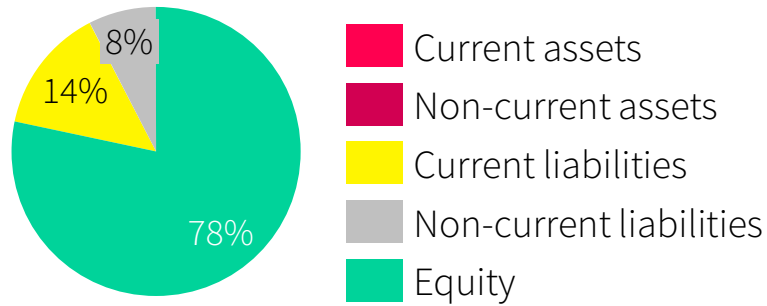
Normalised net income CHF 26 million down on the previous year



Normalised net income in 2018 in CHF millions



Equity ratio at 71 per cent

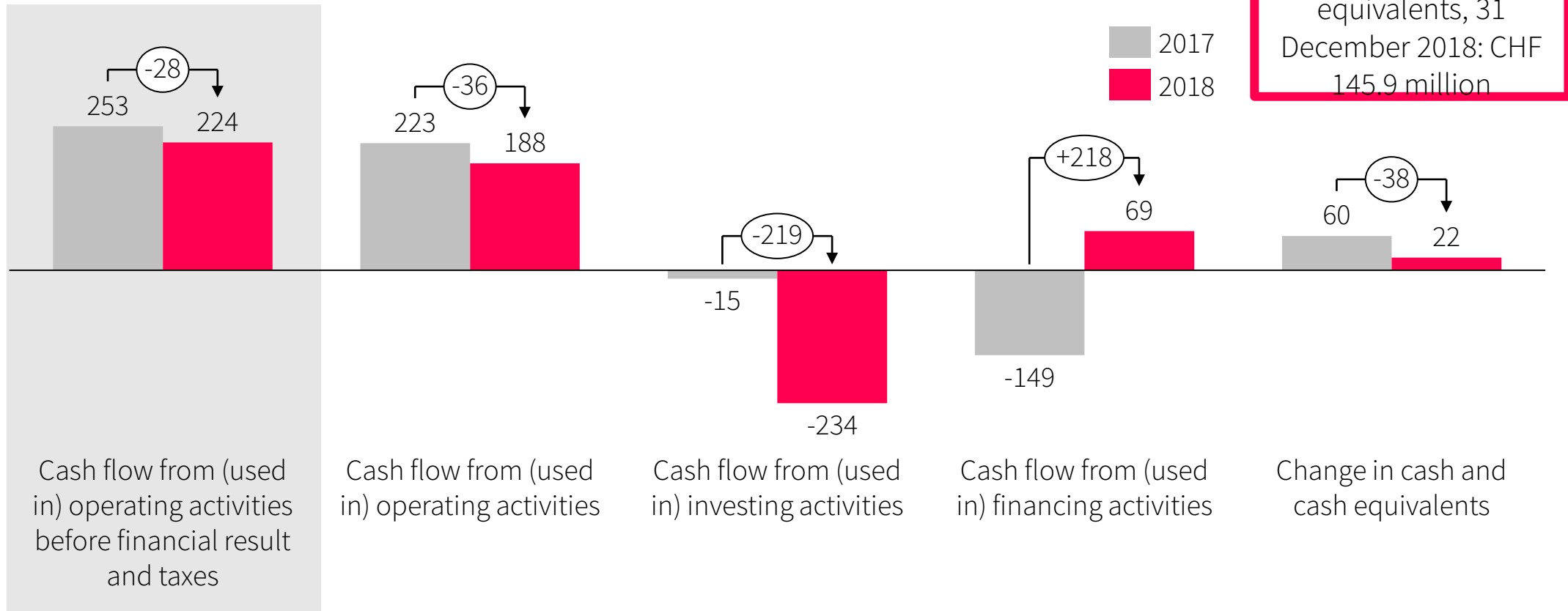


Excluding minority holdings, the equity ratio is 60 per cent

In CHF millions



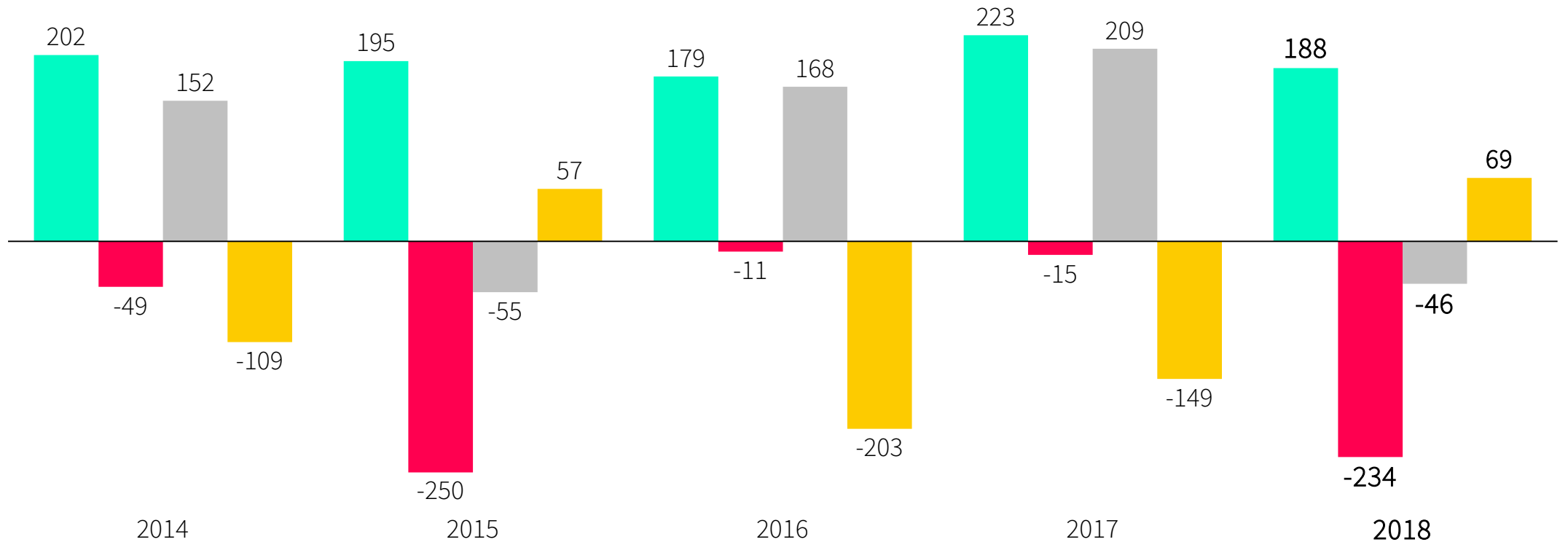
Cash flow from (used in) investing activities: CHF -234 million



Cash flow statement for the 2018 financial year in CHF millions



However, multi-year comparison reveals significant investments worth over CHF 550 million

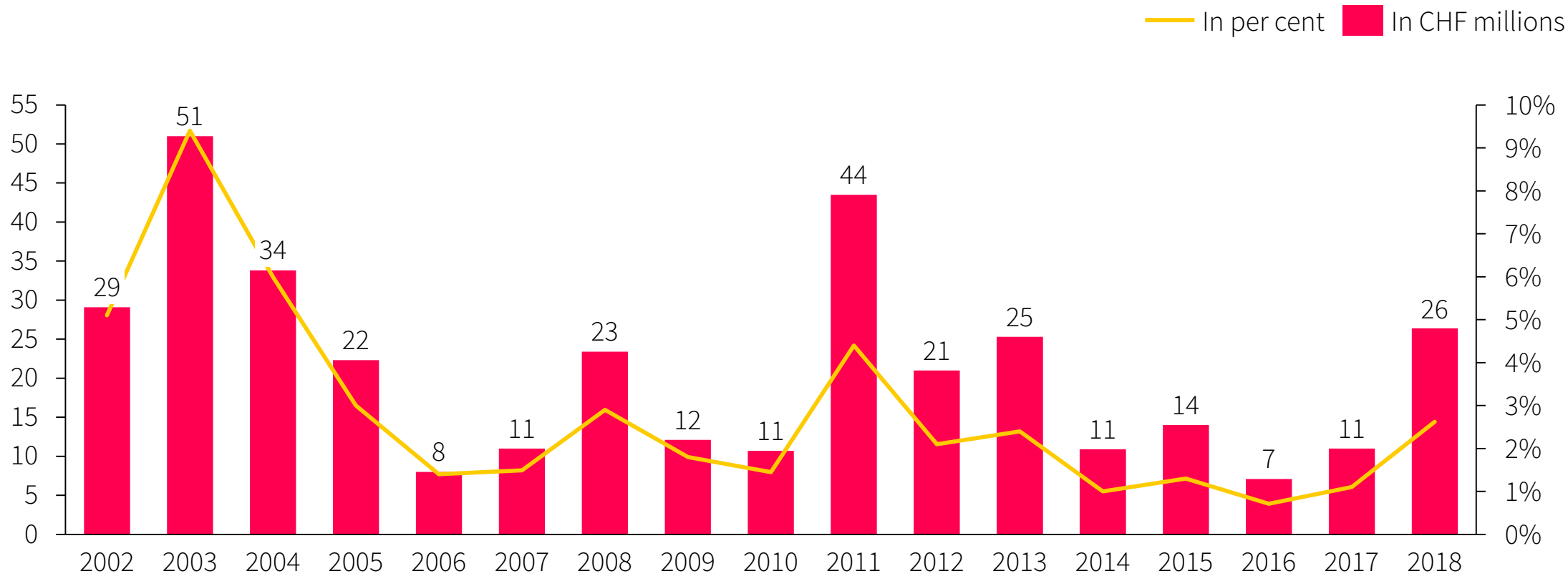


In CHF millions

- Cash flow from (used in) operating activities
- Cash flow from (used in) investing activities
- Cash flow after investing activities
- Cash flow from (used in) financing activities



Capex still relatively low, at 2.6 per cent of revenue



Investment in property, plant and equipment (Capex)* in CHF millions and as a percentage of revenue



Depreciation/amortisation company mergers account for around 60 per cent of the total depreciation/amortisation figure

