



Annual Figures 2017

Media and Analyst Conference



13 March 2018

Pietro Supino

Publisher & Chairman of the Board of Directors



13 March 2018

Res Strehle

Project Leader Quality Monitoring



13 March 2018

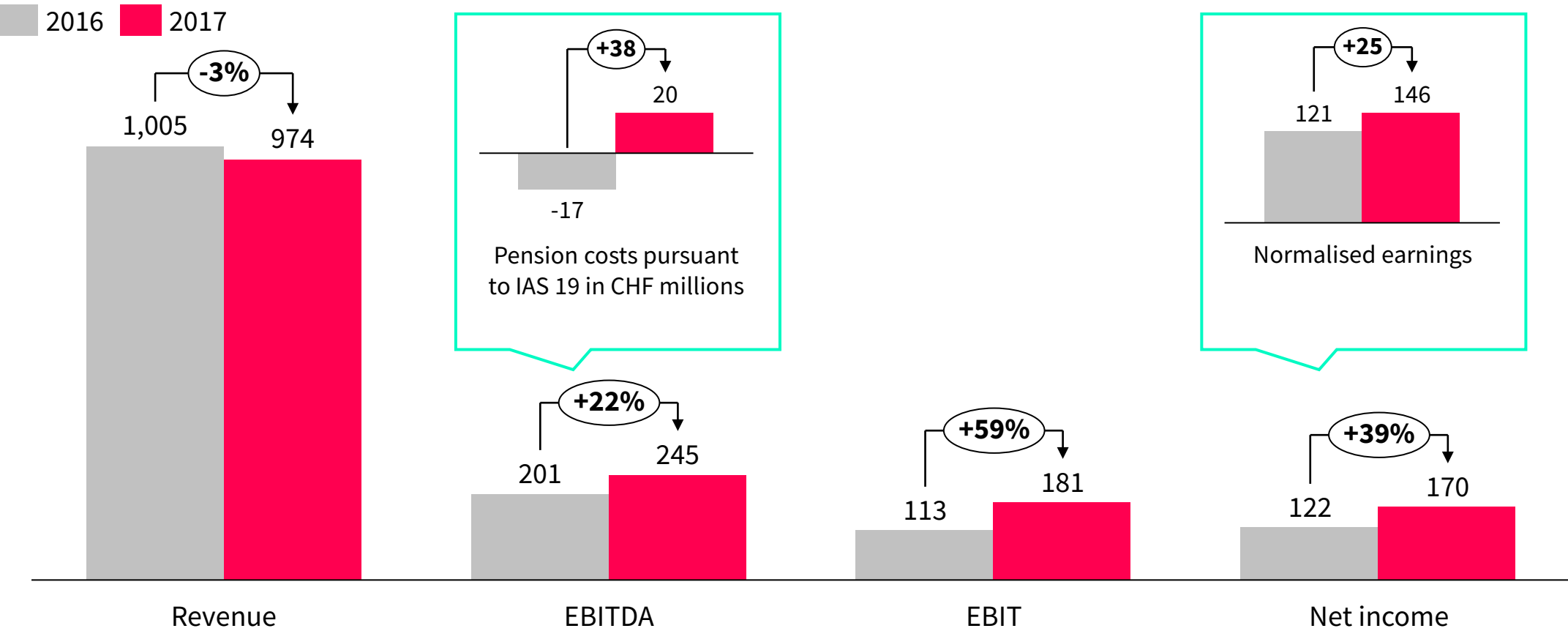
Christoph Tonini

Chief Executive Officer



13 March 2018

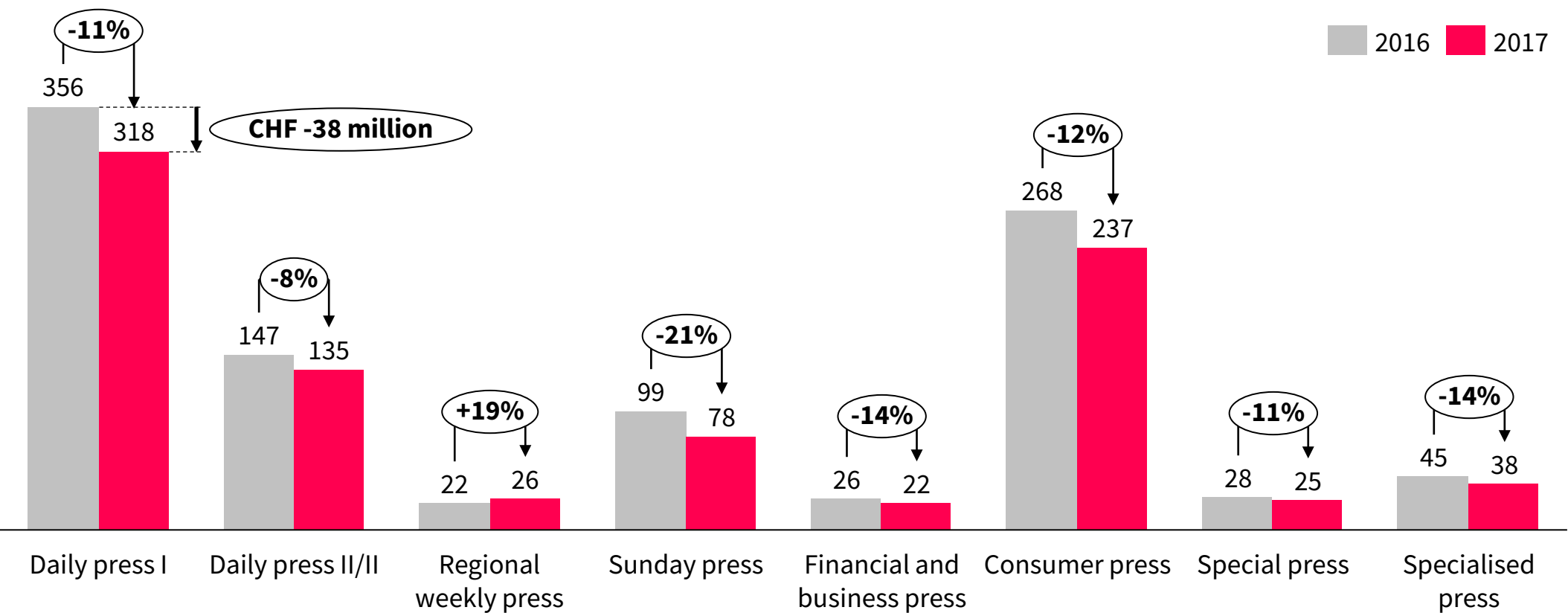
IAS 19 affects results; also better with adjusted figures



Revenue and net income in 2017 in CHF millions



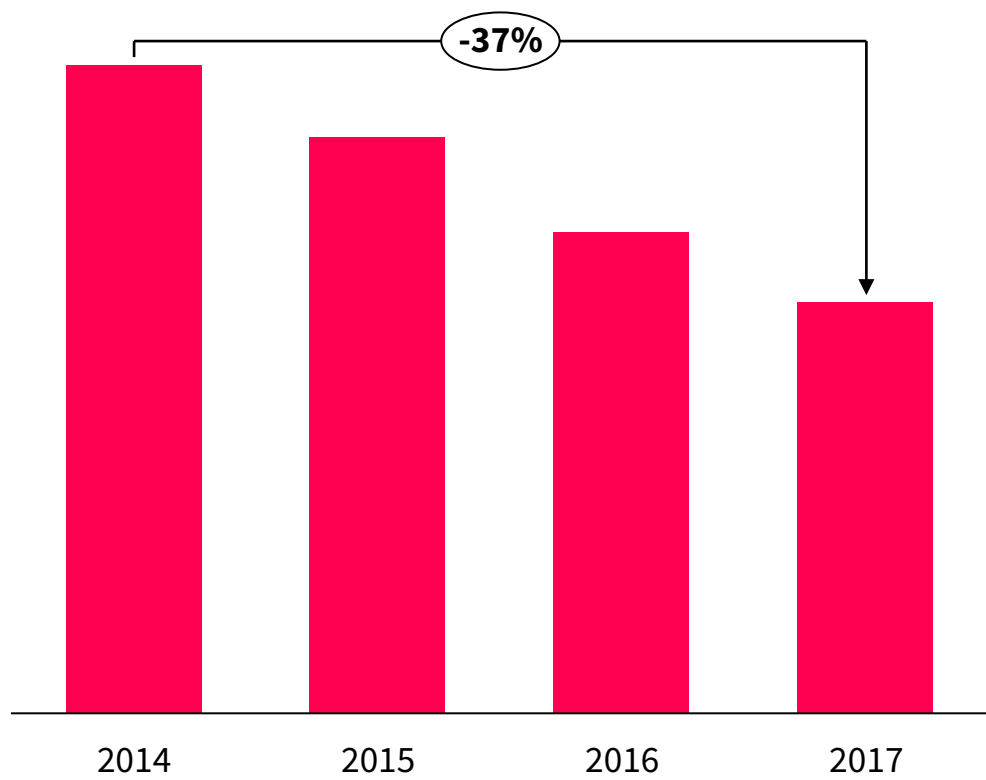
Daily newspapers and Sunday press with significant loss



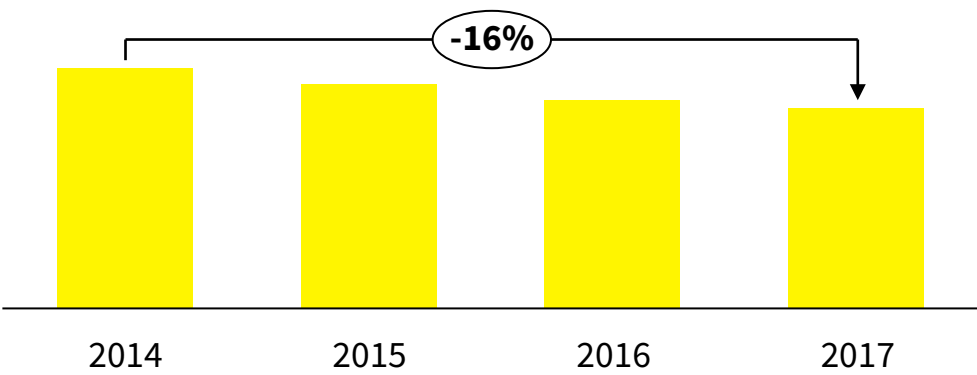
Net revenue for print advertising in CHF millions compared to the previous year



Sharp drop in print advertising revenue in Paid Media



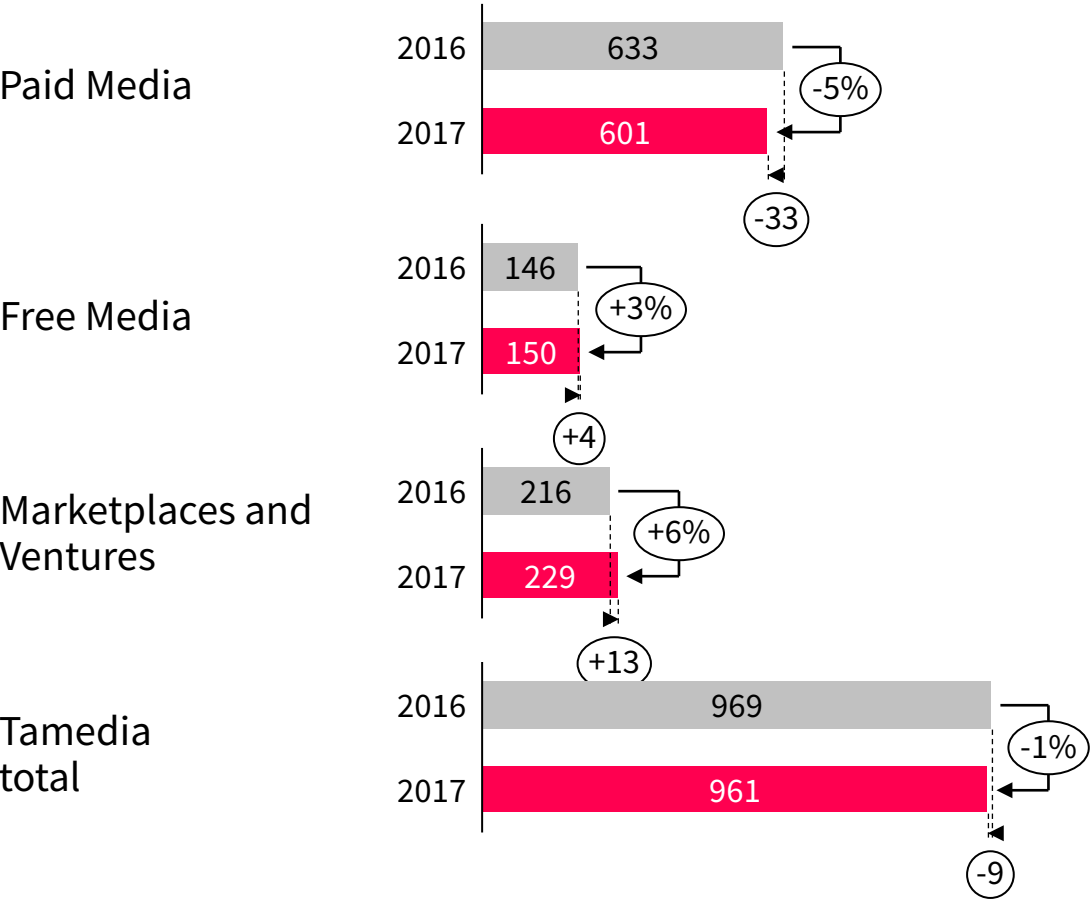
Percentage change in Paid Media print advertising revenue, 2014 to 2017



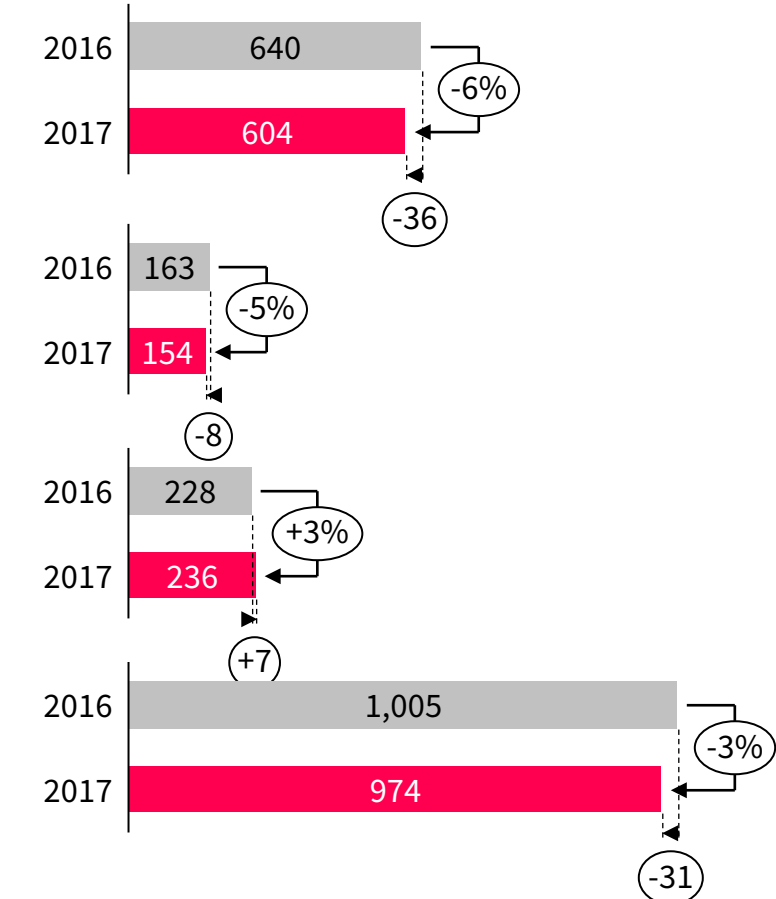
Percentage change in Free Media print advertising revenue, 2014 to 2017



Organic revenue growth in two segments



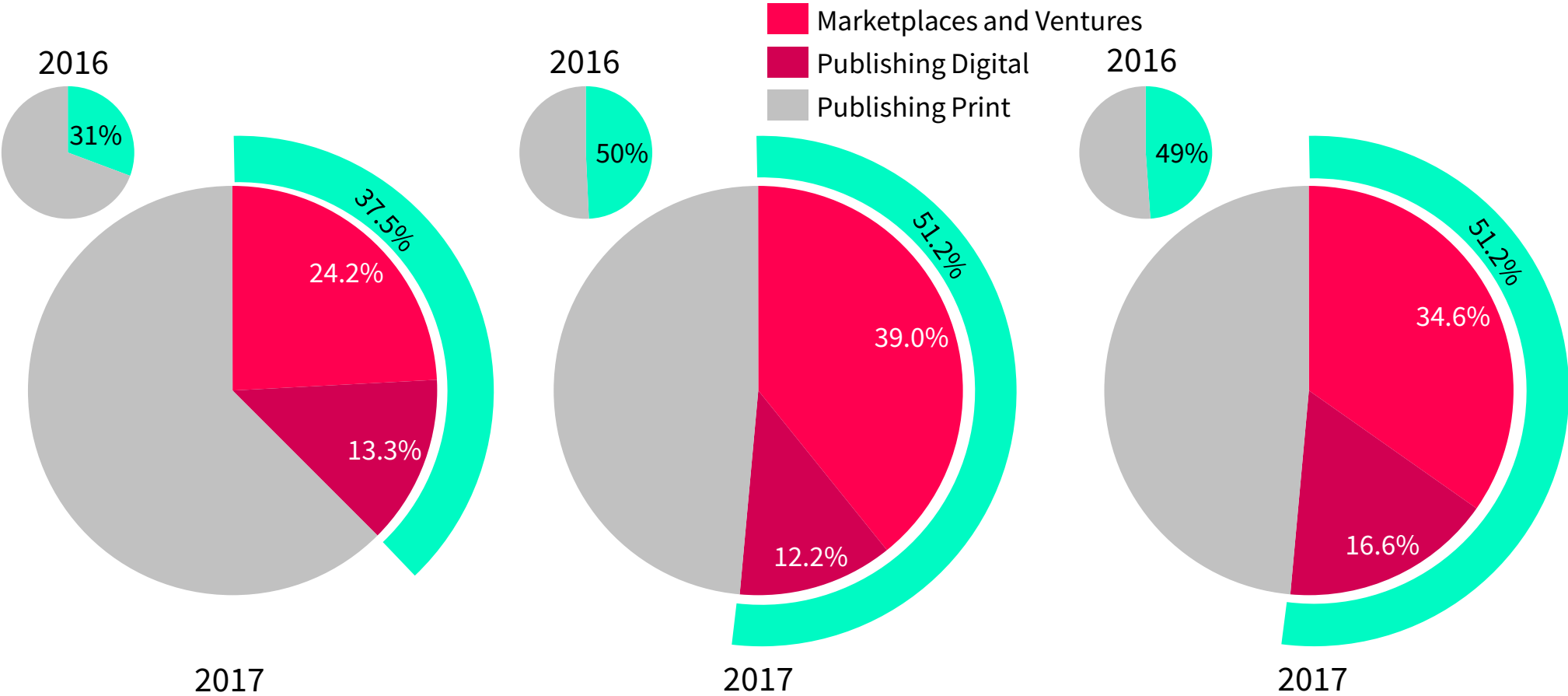
Organic revenue growth*
in CHF millions



Consolidated revenue growth
in CHF millions



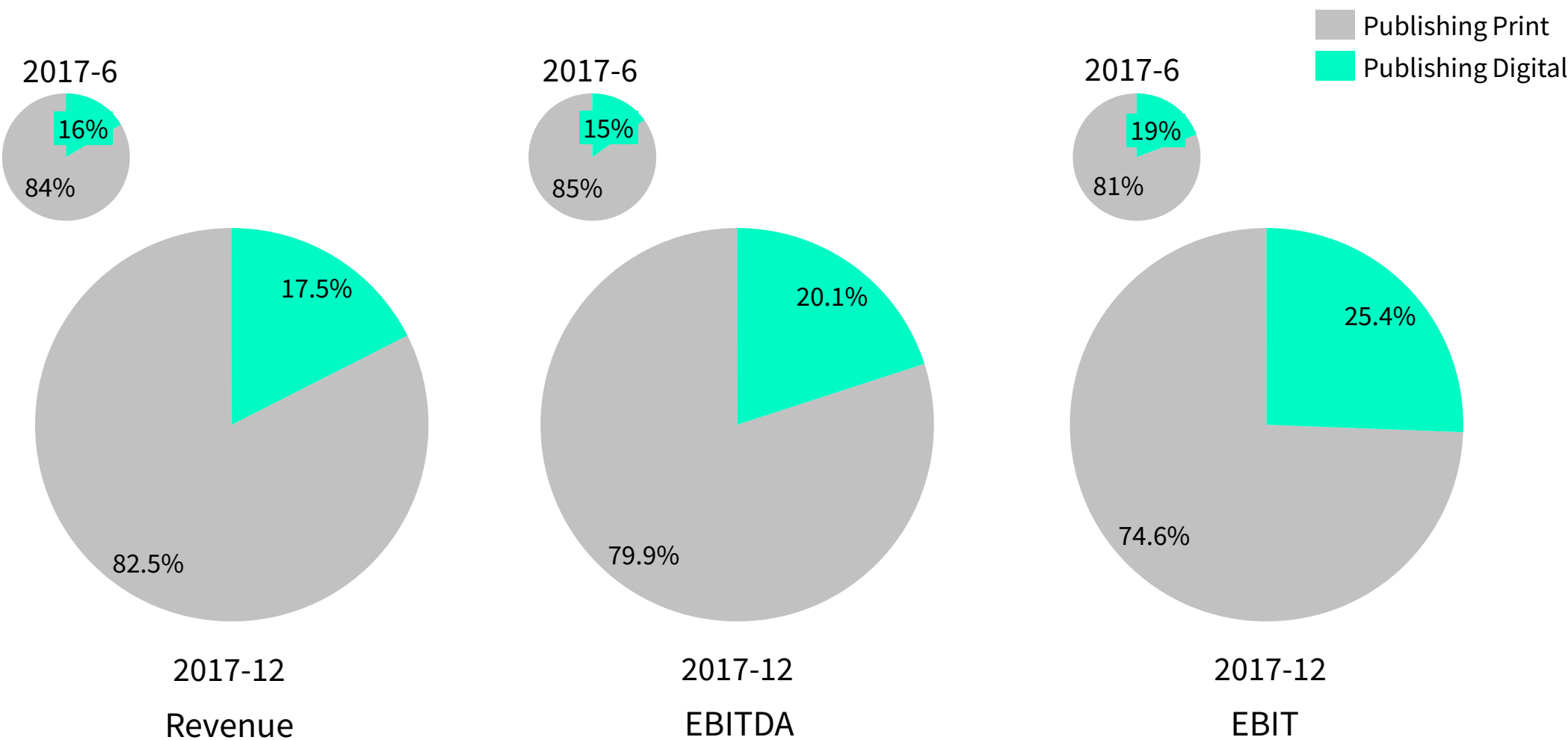
Digital offerings: 37% revenue and 51% EBITDA share



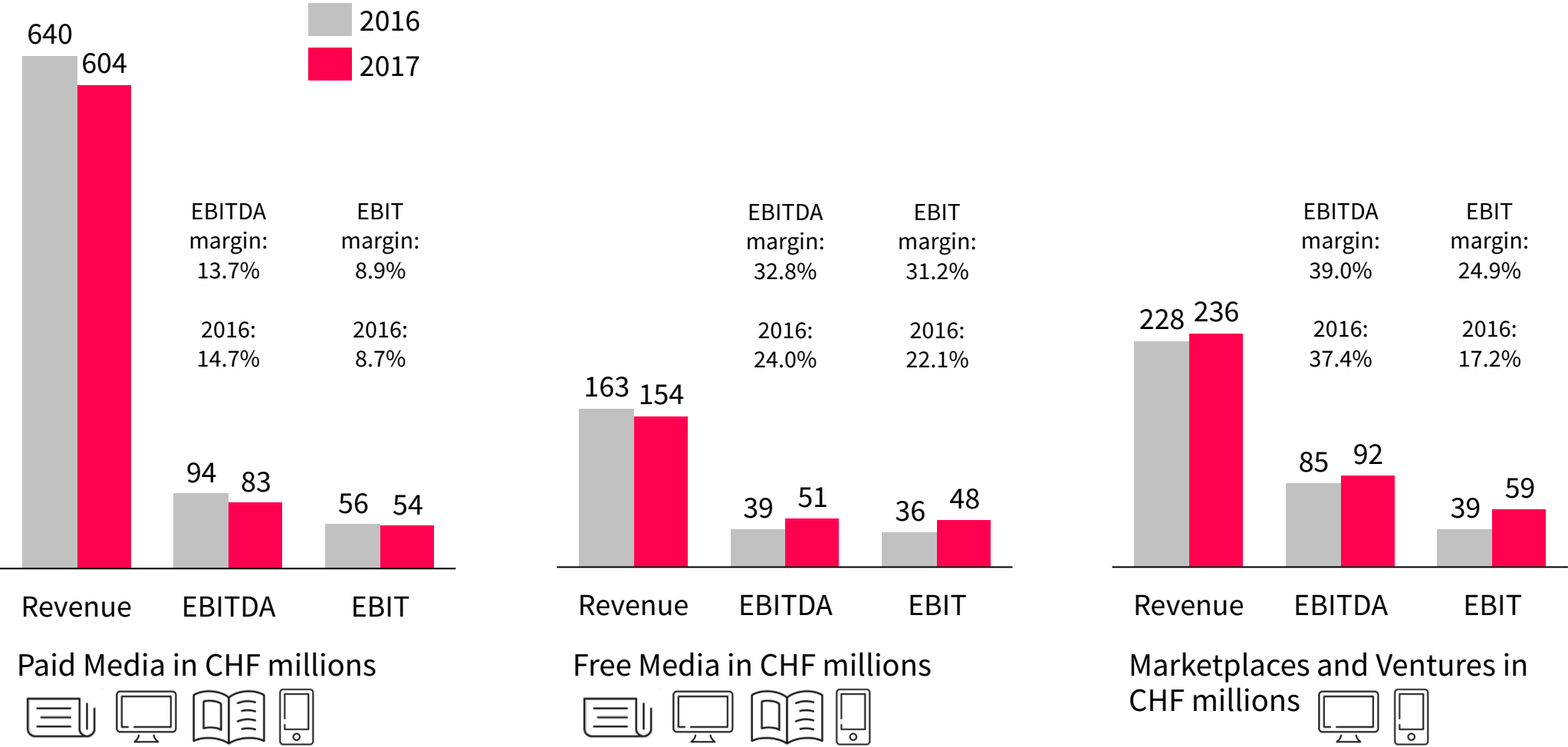
Pro forma revenue share of digital products in per cent Pro forma EBITDA share of digital products in per cent Pro forma EBIT share of digital products in per cent



Digital accounts for 25 per cent of Publishing net income



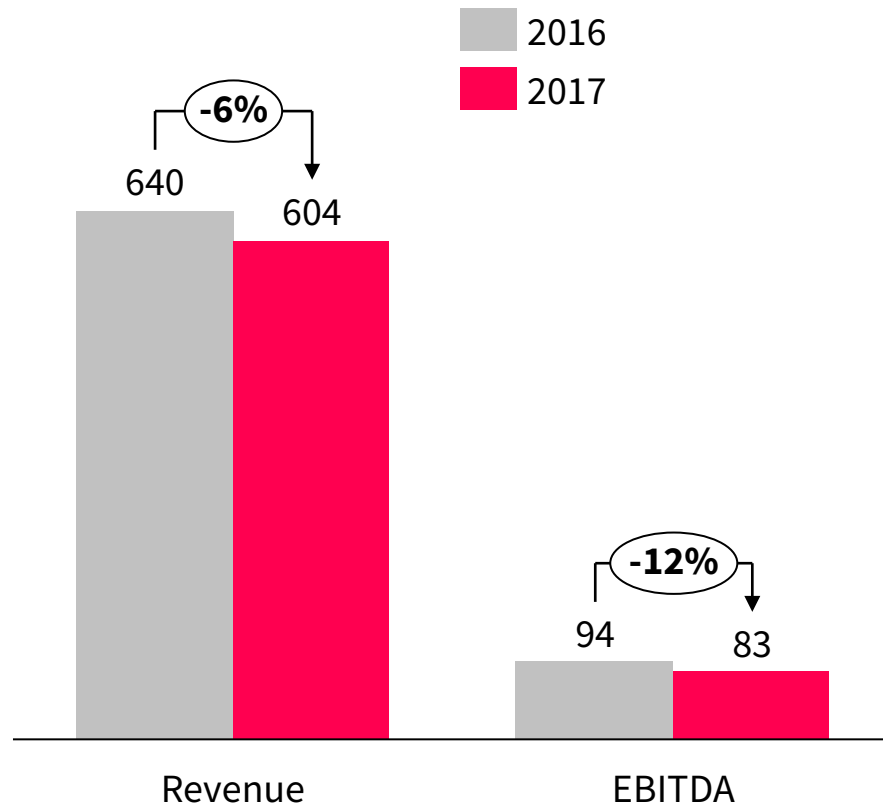
Marketplaces and Ventures with biggest EBIT contribution



Paid Media



Above-average decline in the advertising market

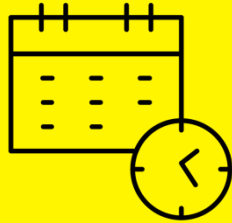


Key points

- Advertising market declined sharply for superregional newspapers and consumer magazines
- Successful launch of the new Tamedia Editorial Offices in German-speaking and French-speaking Switzerland
- Increased importance of digital subscriptions thanks to the launch of new digital offerings such as the Day Pass
- Printing facilities win with Blick and Luzerner Zeitung important third-party orders

Paid Media segment overview in CHF millions

Tamedia Editorial Office off to a good start



- 8 January 2018: The **Tamedia Editorial Offices** in German-speaking and French-speaking Switzerland **take up work**
- 14 January 2018: **SonntagsZeitung** and **Le Matin Dimanche** feature **content** from the **Tamedia Editorial Offices** for the first-ever
- 23 January 2018: **Joint editorial team** produces **Le Matin** and **20 minutes** for the first-ever



- **Positive feedback** from readers in **German-speaking Switzerland**
- Overall, less than **100 subscriptions were cancelled** – mostly by private double subscribers
- 24 heures and Tribune de Genève – **favourable response to product alterations**

New means of promoting subscription model visibility

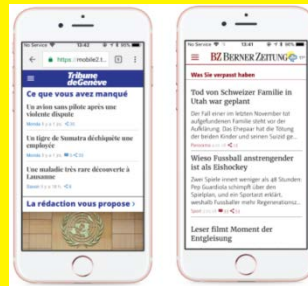


Best of “Abo+”

Idea: Showcasing the added value of a subscription to people who access free content on the news platform

Implementation: Launch of a new section containing the five most read “Abo+” articles

Outcome: More subscriptions taken out; branding effect for existing subscribers



What you missed

Idea: Increased use of the app through personalised content

Implementation: Using different levels of personalisation to test three different algorithms

Outcome: Highest level of personalisation is the most effective; twice as much interaction thanks to new design



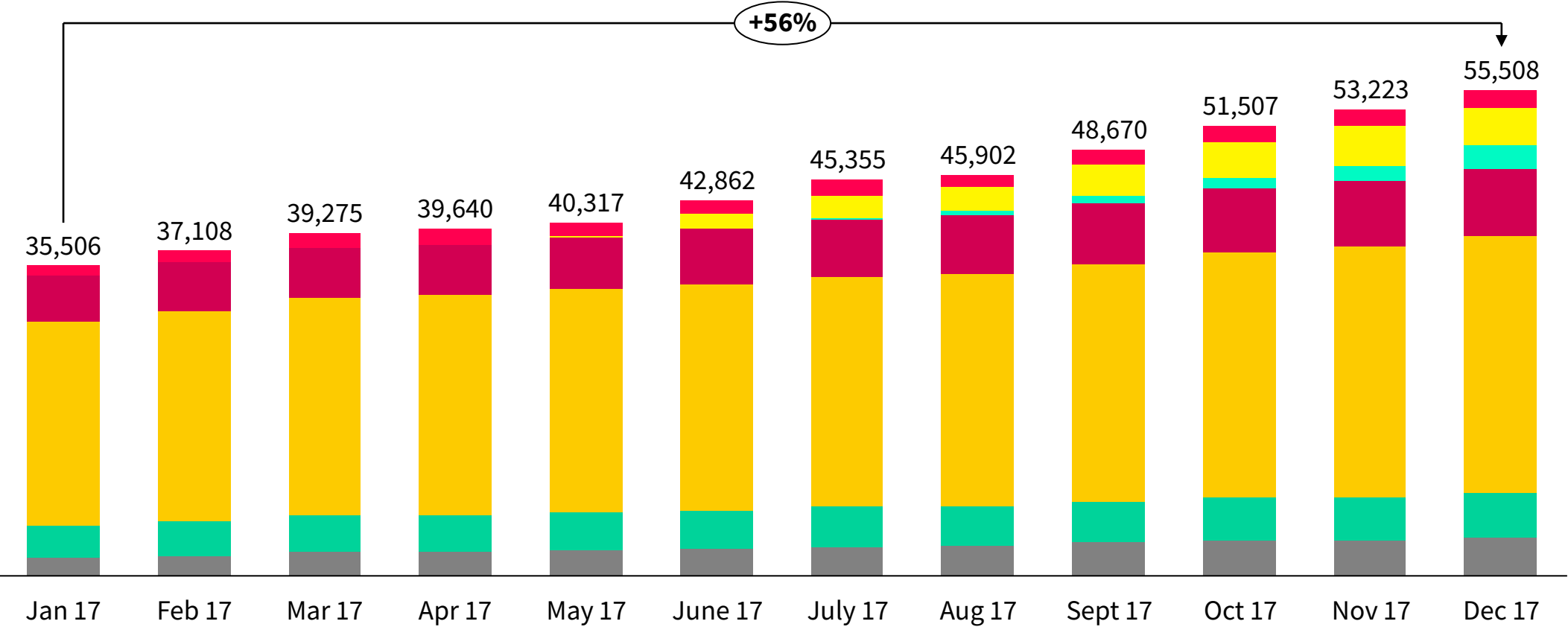
Mobile sub- scription

Idea: Tapping into a new community of paying customers

Implementation: Launch of a new subscription dedicated to use via smartphone

Outcome: Mobile subscriptions accounted for 5% of new subscriptions in December; more mobile subscriptions than Day Passes sold in December 2017 for the Tages-Anzeiger

Encouraging performance of digital offering



Digital subscriptions in 2017

- Single issues
- Day Passes
- Mobile subs
- Digital Light
- Digital
- Weekend
- 12 App



High capacity utilisation at printing facilities thanks to third-party orders



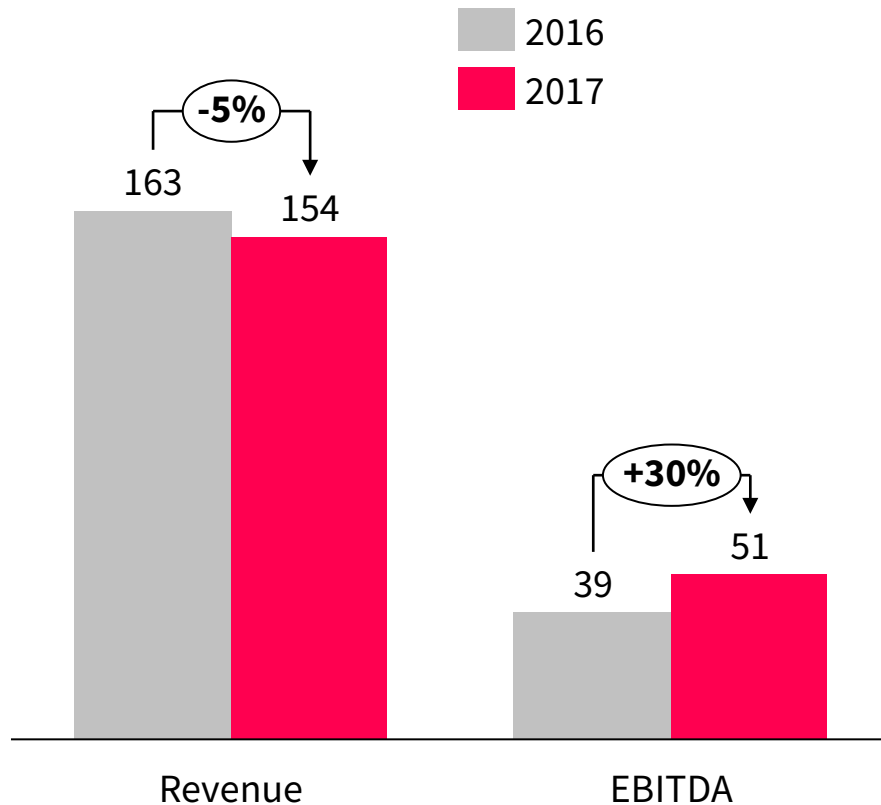
New print orders that are due to be accepted by the beginning of 2019 at the latest



Free Media



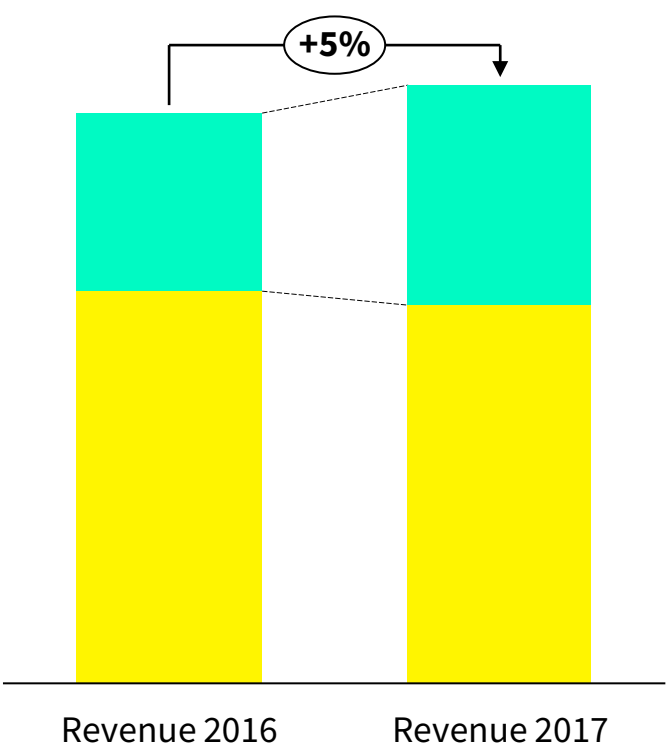
Free Media: high increase in EBITDA



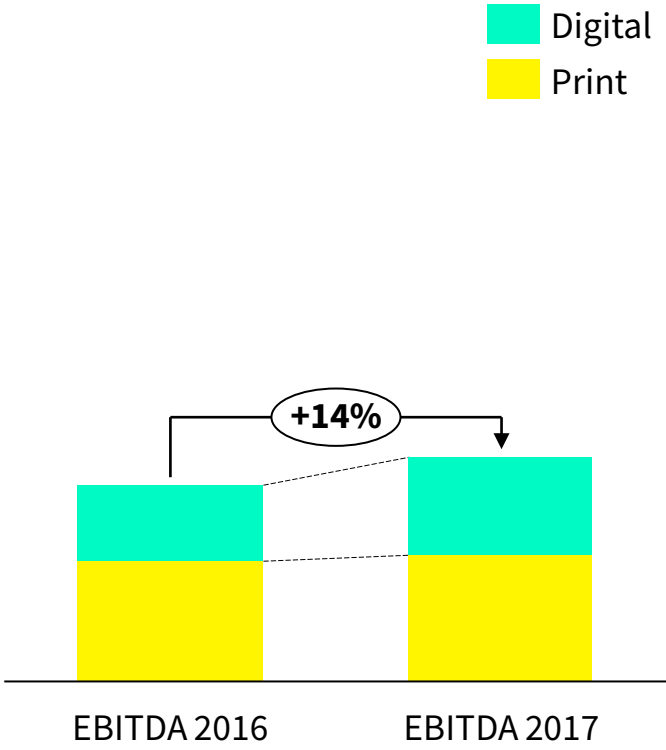
- Free Media also affected by decline in print advertising market
- High increase in digital advertising
- Partnership between BT and Metroexpress in Denmark helped to minimise losses
- 20 minuti (including tio.ch) and 20 Minuten Friday with an increase in readers and users
- Anti-adblocker measures successfully put into practice

Free Media segment overview in CHF millions

20 Minuten: Digital growth offsets decline of print



Free Media revenue in Switzerland



Free Media EBITDA in Switzerland



Free Media also successful abroad

Luxembourg



- Tamedia has been operating in Luxembourg since 2007
- 50 per cent stake in Edita SA
- Good earnings performance
- **Next objective:**
Extend digital reach of l'essentiel

Denmark



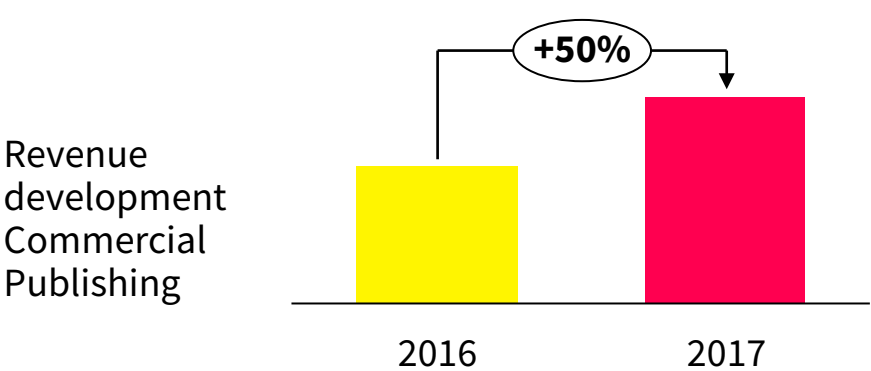
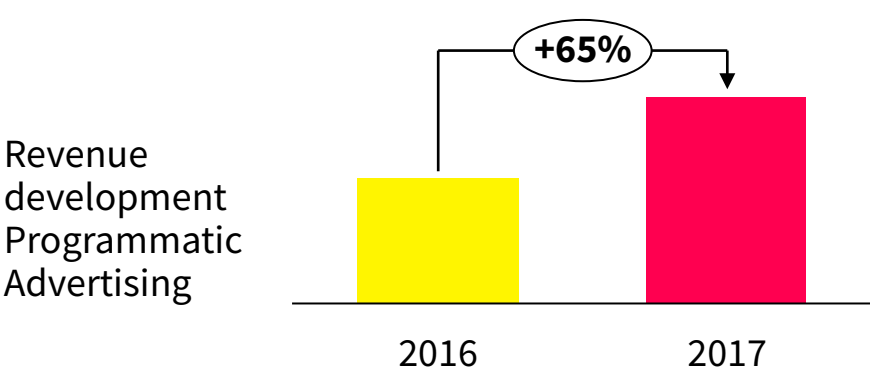
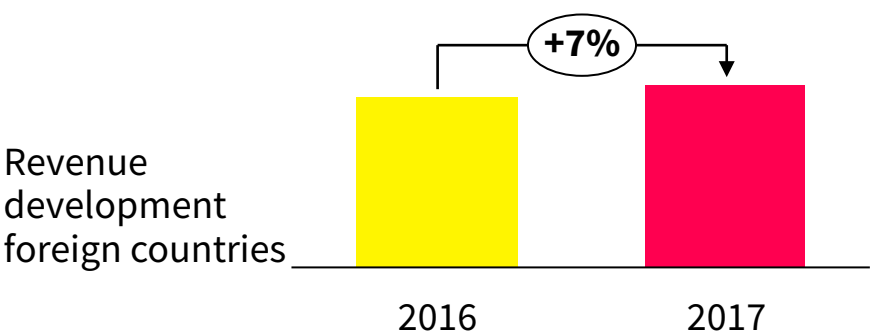
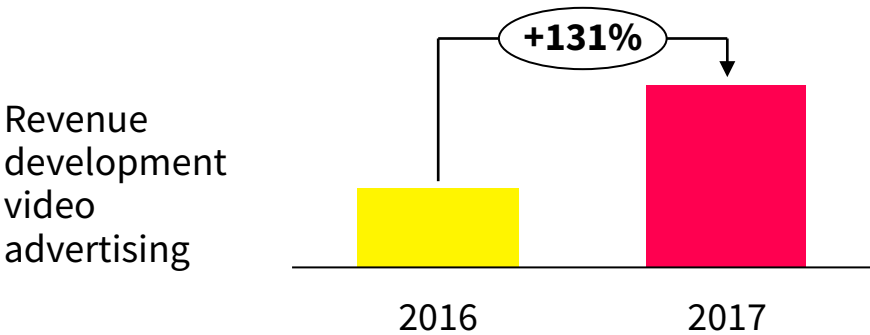
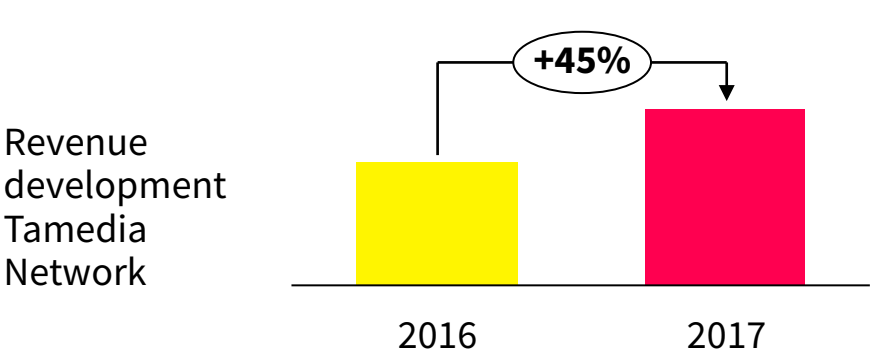
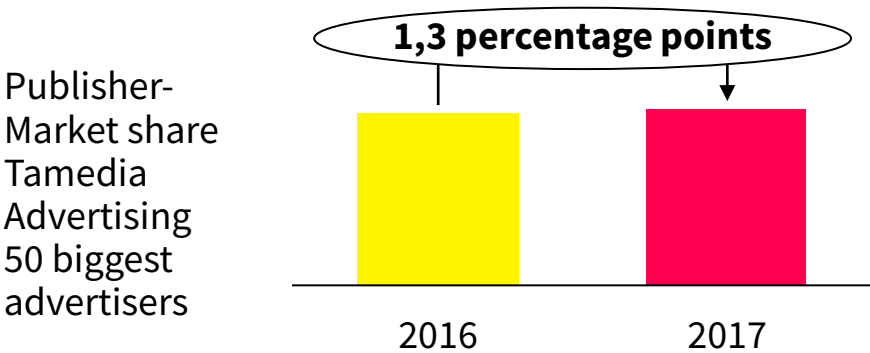
- Tamedia has been operating in Denmark since 2012
- 30 per cent stake in BTMX P/S
- Successful partnership between BT and Metroxpress
- **Next objective:**
Improve net income

Austria



- Tamedia has been operating in Austria since 2016
- 25.5 per cent stake in Heute (print edition)
- 51 per cent stake in heute.at (digital edition)
- **Next objective:**
Extend digital reach of heute.at

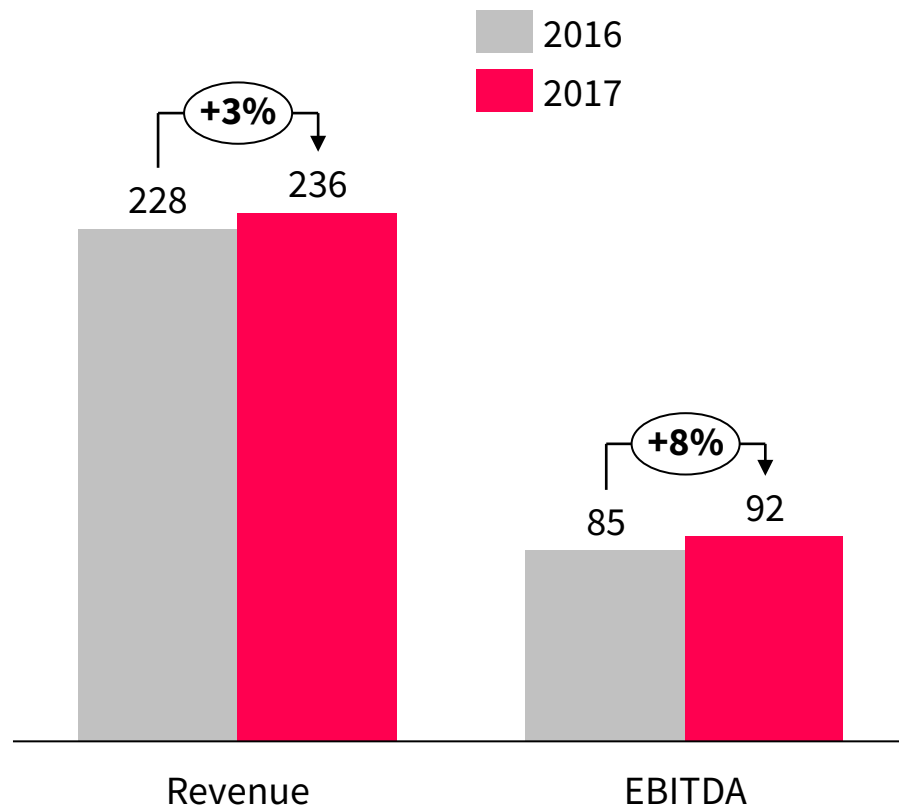
Tamedia Advertising has established itself in the market



Marketplaces and Ventures



Marketplaces and Ventures with biggest EBIT contribution

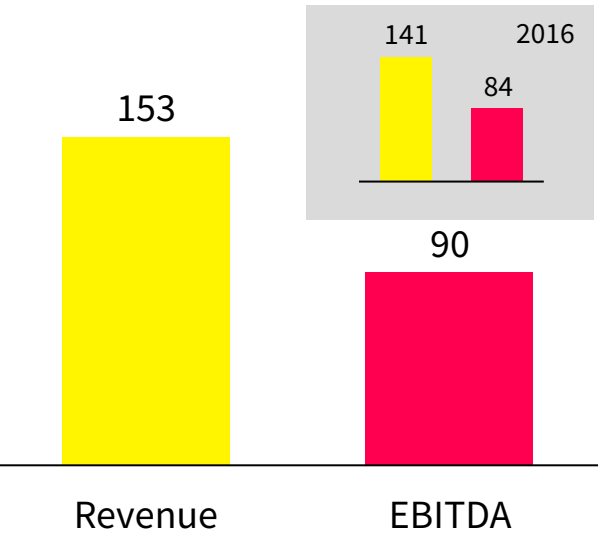


- Positive revenue trend and above-average net income
- homegate.ch and JobCloud put in another very good performance
- New technology underpinning ricardo.ch
- Joint venture with AXA Winterthur (50 per cent) with autoricarado.ch in the mobility sector
- Investment in gebraucht.de, with the aim of benefiting from expertise in handling transactions and shipping
- Complete acquisition of Tradono Switzerland and acquisition of a minority stake in Danish parent company Tradono ApS

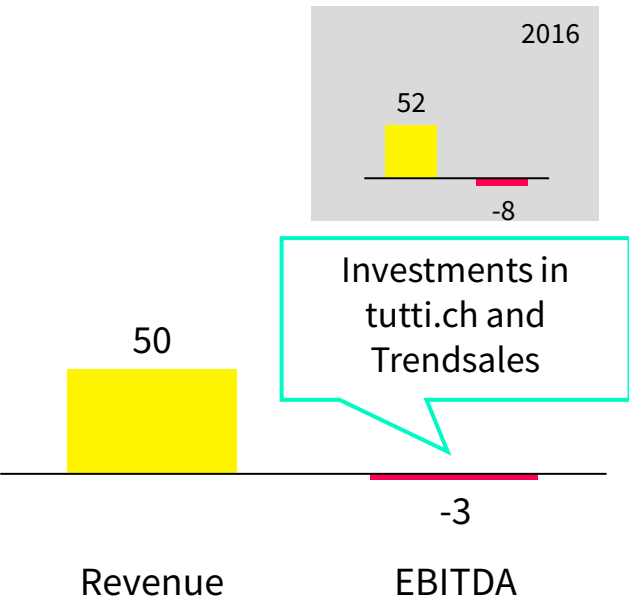
Marketplaces and Ventures segment
overview in CHF millions



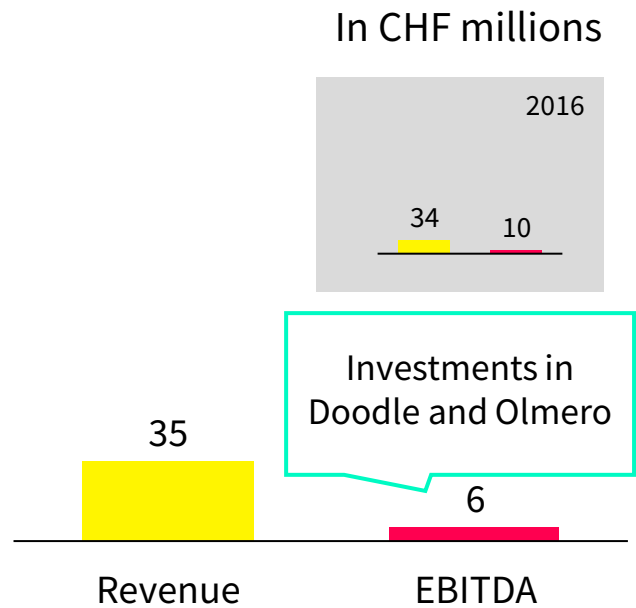
Outstanding result for Classifieds



Classifieds
EBITDA margin: 55.0 per cent



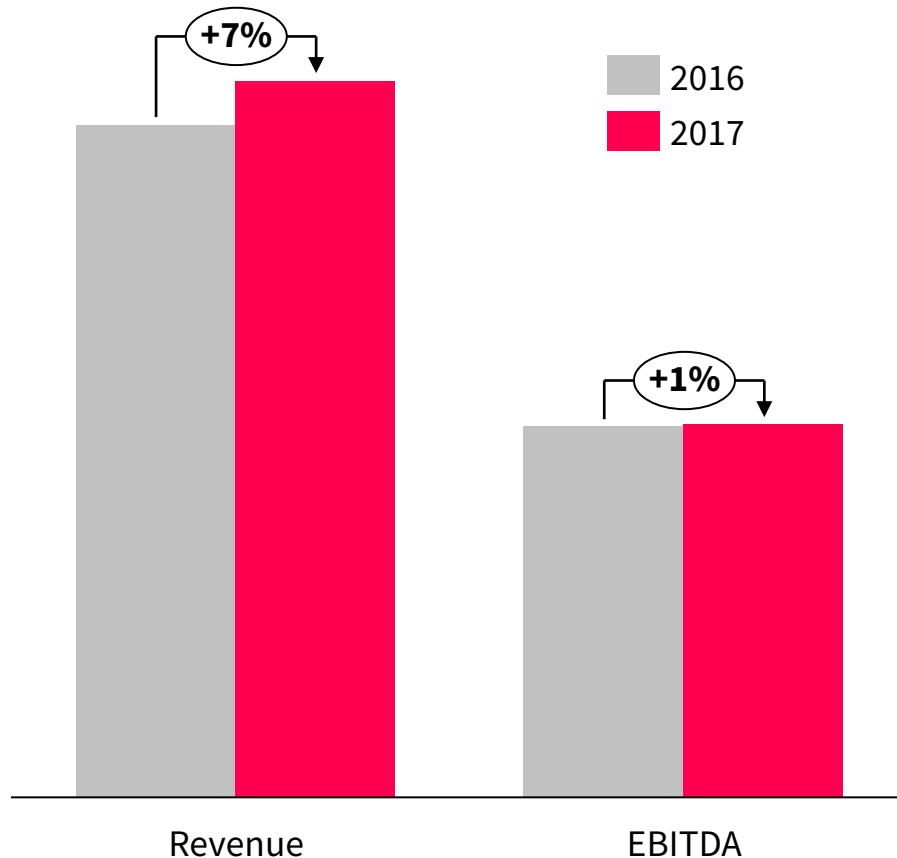
Marketplaces
EBITDA margin: -5.7 per cent



Services & Ventures
EBITDA margin: 18.3 per cent



Good result for homagate.ch; expanded offering

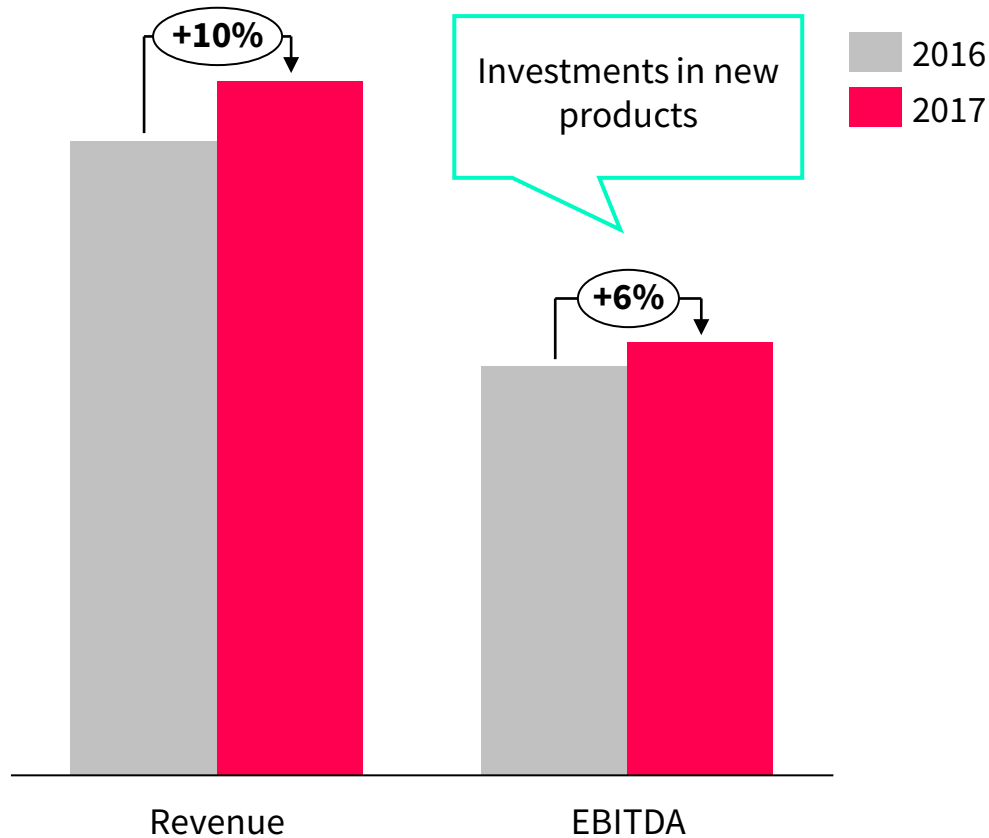


Revenue and EBITDA

The diagram illustrates the new structure of Homagate's offerings. It features the 'X homagate.ch' logo at the top. Below it, a red box on the left lists 'ClubOne' with 'Unlimited number of advertisements – at a flat rate' and a 'ClubOne Willkommensgeschenk Startguthaben für TopListing' badge. To the right, three yellow boxes represent different listing tiers: 'Premium listing' (with a desktop monitor icon), 'Top listing' (with a desktop monitor icon), and 'Regio Star' (with a desktop monitor and smartphone icon).

New structure of Homagate offering

JobCloud invested in new products

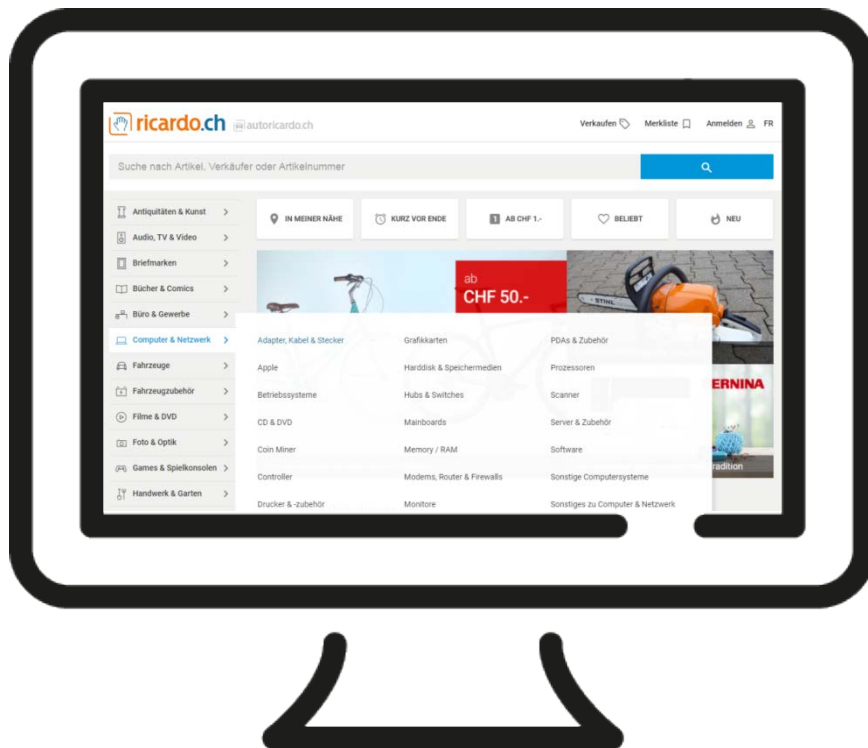


Revenue and EBITDA



- jobs.ch and jobup.ch are Switzerland's best-known job platforms, with 90 per cent of recommendations
- Twenty years of experience on the Swiss recruitment market
- Over 30,000 customers search for staff via JobCloud platforms
- Launch of new products and features such as company reviews in the last year

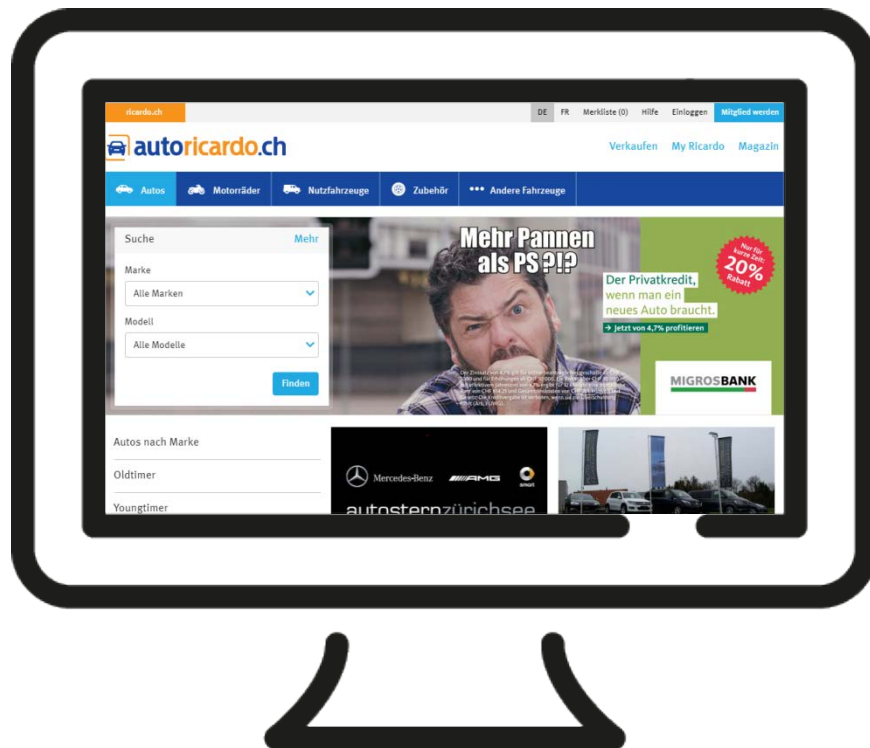
Ricardo: investing in a modernised platform



Modernising the platform

- Gradual reprogramming of the entire website, which forms the basis for the further expansion of the platform
- Landing page already renewed, completion of reprogramming expected end of 2018
- Investments in platforms charge earnings
- After 18 years, Ricardo is still the most popular Swiss marketplace with over 3 million users

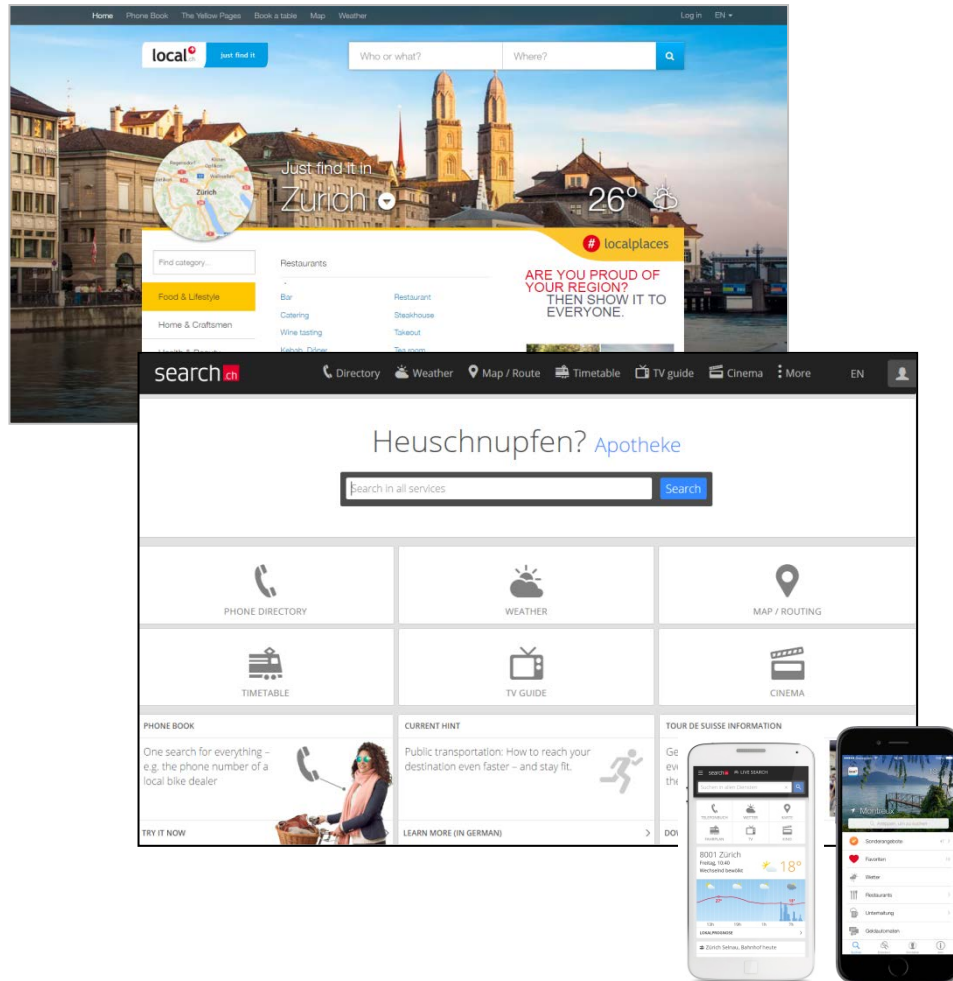
Autoricardo: new joint venture with AXA



Partnership between AXA and Tamedia approved by the Competition Commission in February

- The aim of the partnership is to develop new offerings related to second-hand vehicles as well as additional mobility-related services
- AXA now has a 50 per cent stake in the autoricardo.ch vehicle platform
- The new services will feature at an earlier point in the value chain compared to car purchases per se or the conclusion of contracts

local.ch & search.ch – number 1 in directories



- Tamedia 31%; Swisscom 69%
- Digitisation opens up great opportunities in online marketing for SMEs
- Localsearch wins 60% of all new orders with solutions that were not available 12 months ago
- With the new service My Presence (since Nov. 2017), companies are present in more than 25 leading global online services with only one entry
- Income slightly lower than in the previous year due to investments

Projects and outlook

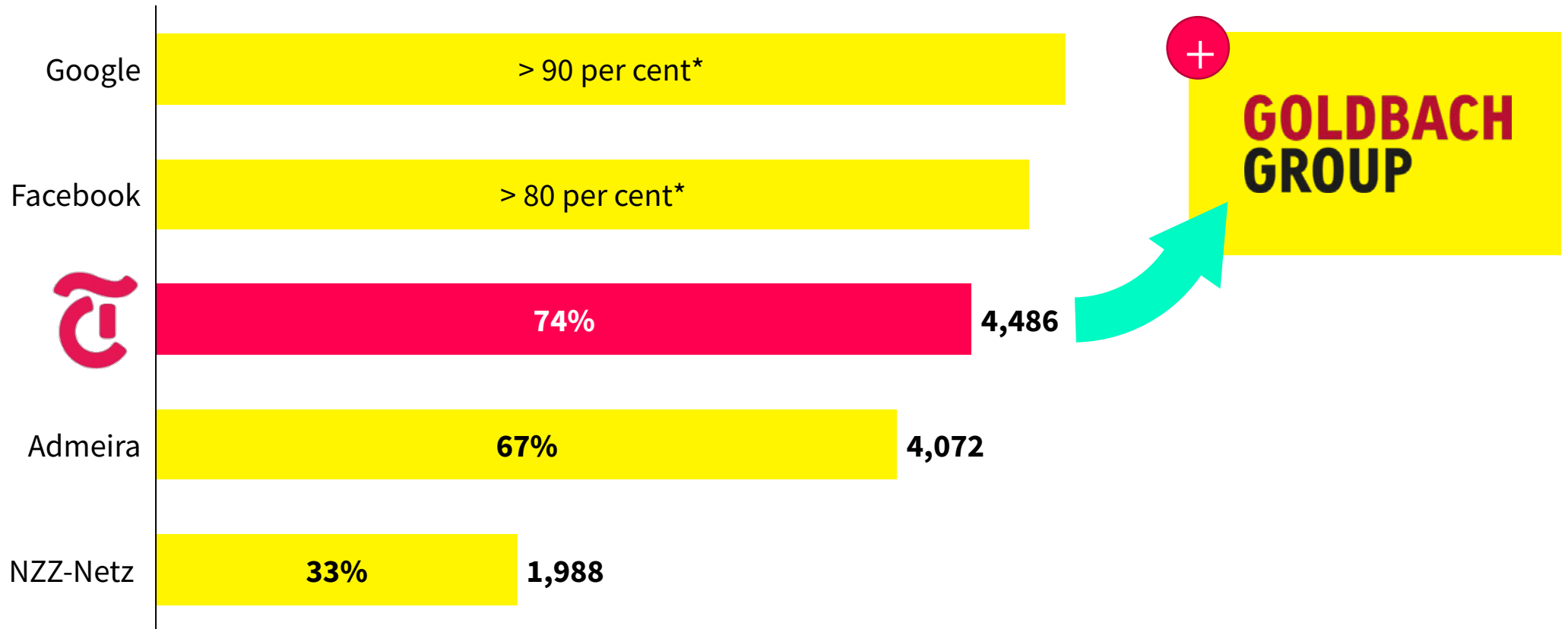


Entire advertising range from a single shared source



- Digital out-of-home
- Mobile
- Online
- Radio
- Television
- Magazines
- Newspapers

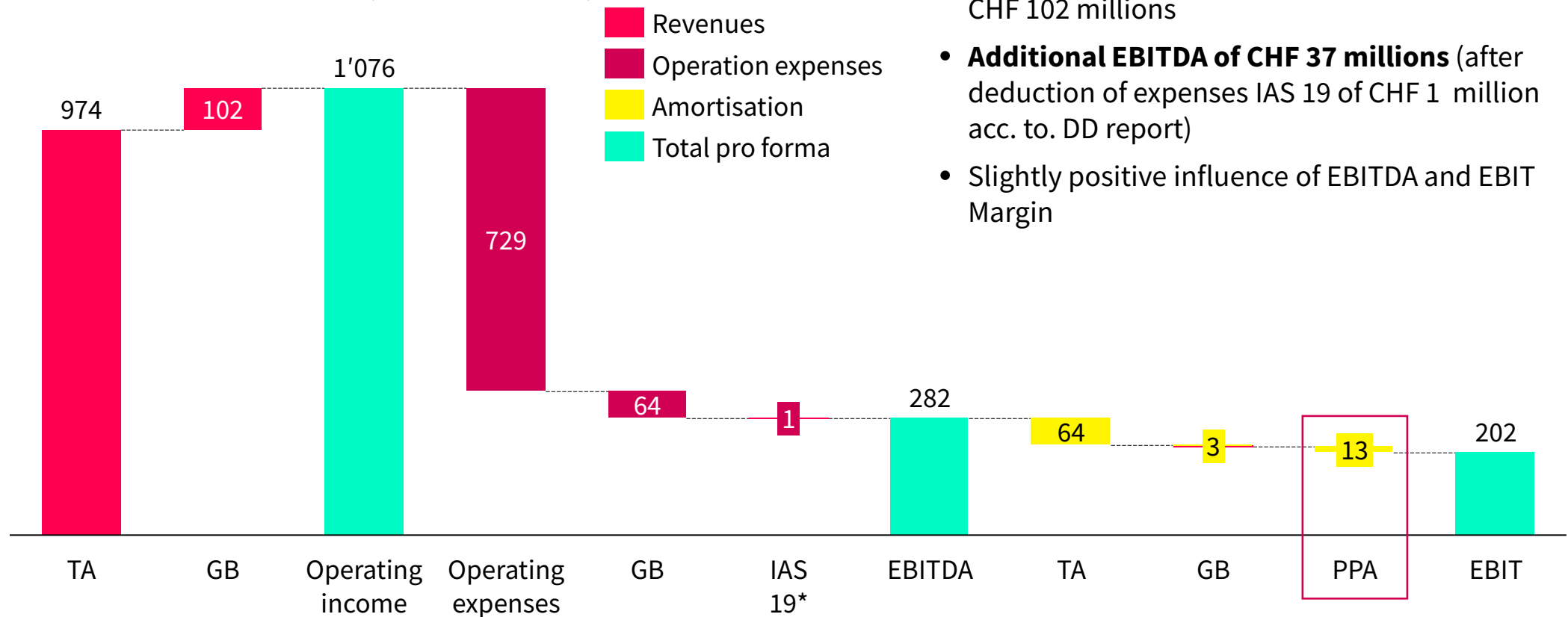
Strengthening our position in the international market



Swiss networks measured by unique users per month (UUpM) in thousands and by monthly nationwide reach in per cent based on NET-Metrix profiles 2017-2; *estimate

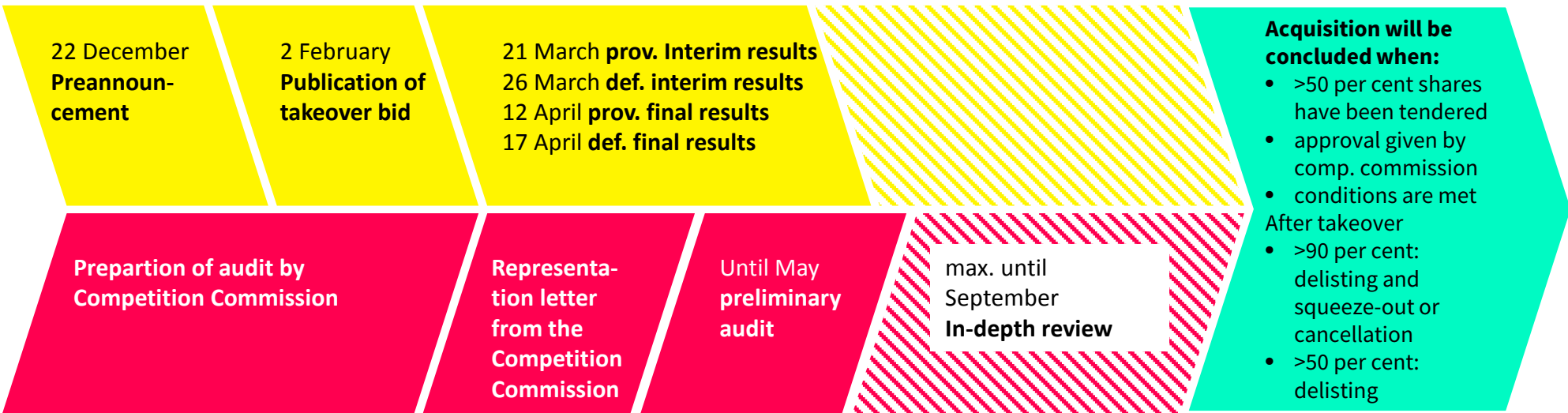
Shift to net presentation; slightly higher margin

Pro forma consolidated
income statement 2017 (in CHF million)



Completion of public acquisition by April 2018; decision of Competition Commision latest in September

Timeline of public acquisition



Timeline process Competition Commission audit



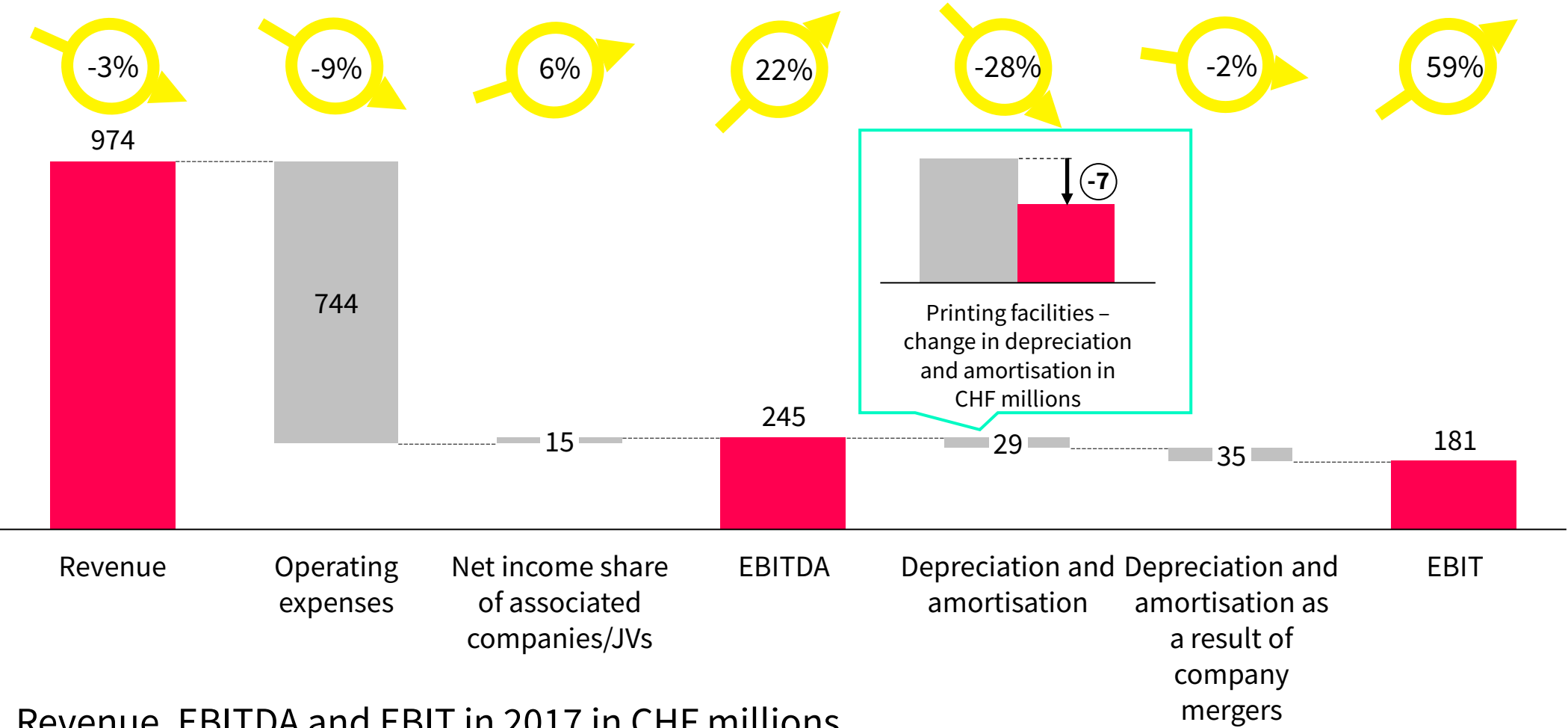
Sandro Macciaccchini

Chief Financial Officer



13 March 2018

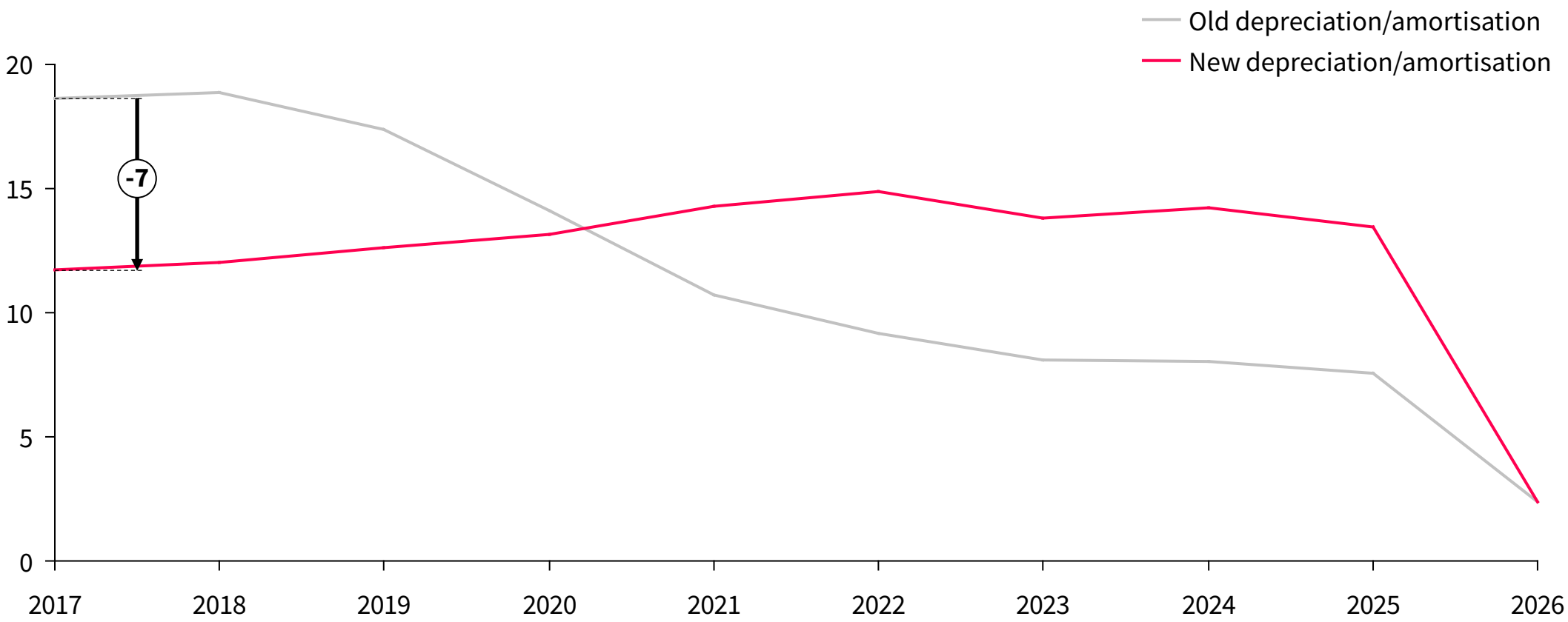
New depreciation period having a positive impact on EBIT



Revenue, EBITDA and EBIT in 2017 in CHF millions



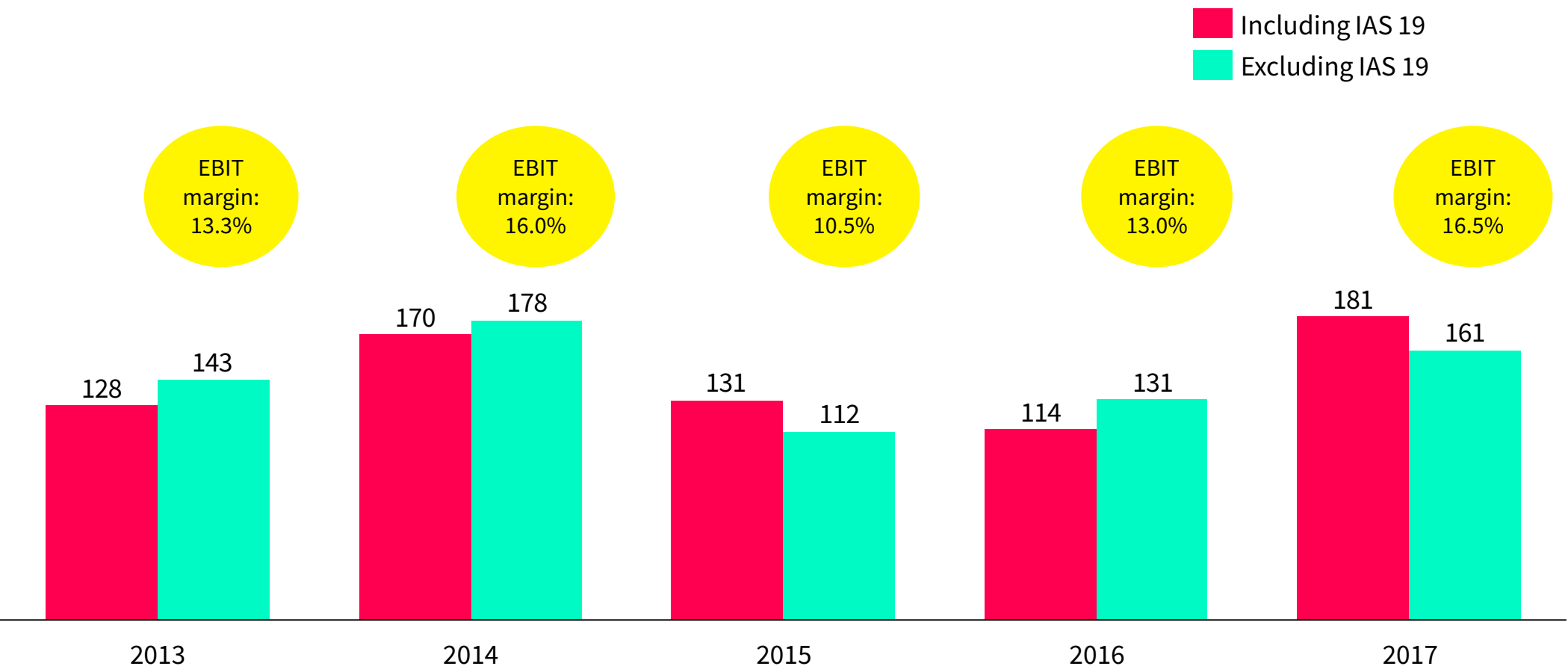
Extension of expected life cycle of printing facilities



Berne, Lausanne and Zurich printing facilities – depreciation and amortisation in CHF millions



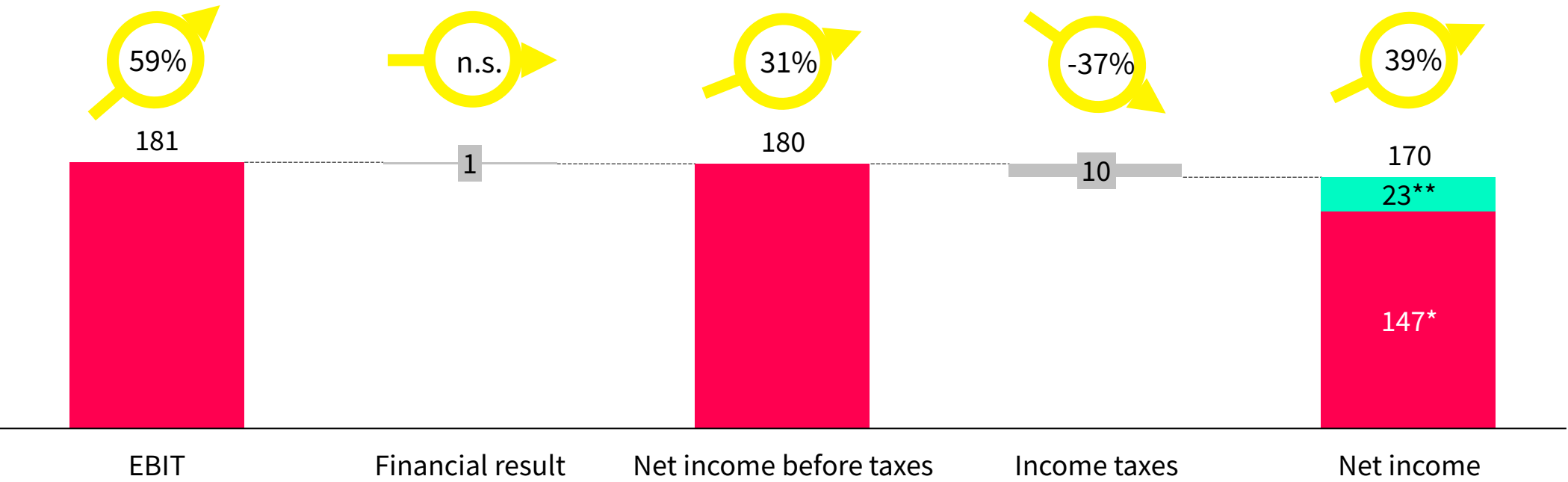
5-year comparison of EBIT including and excluding IAS 19



EBIT in CHF millions – including and excluding pension costs pursuant to IAS 19



Low tax rate of 5.3 per cent

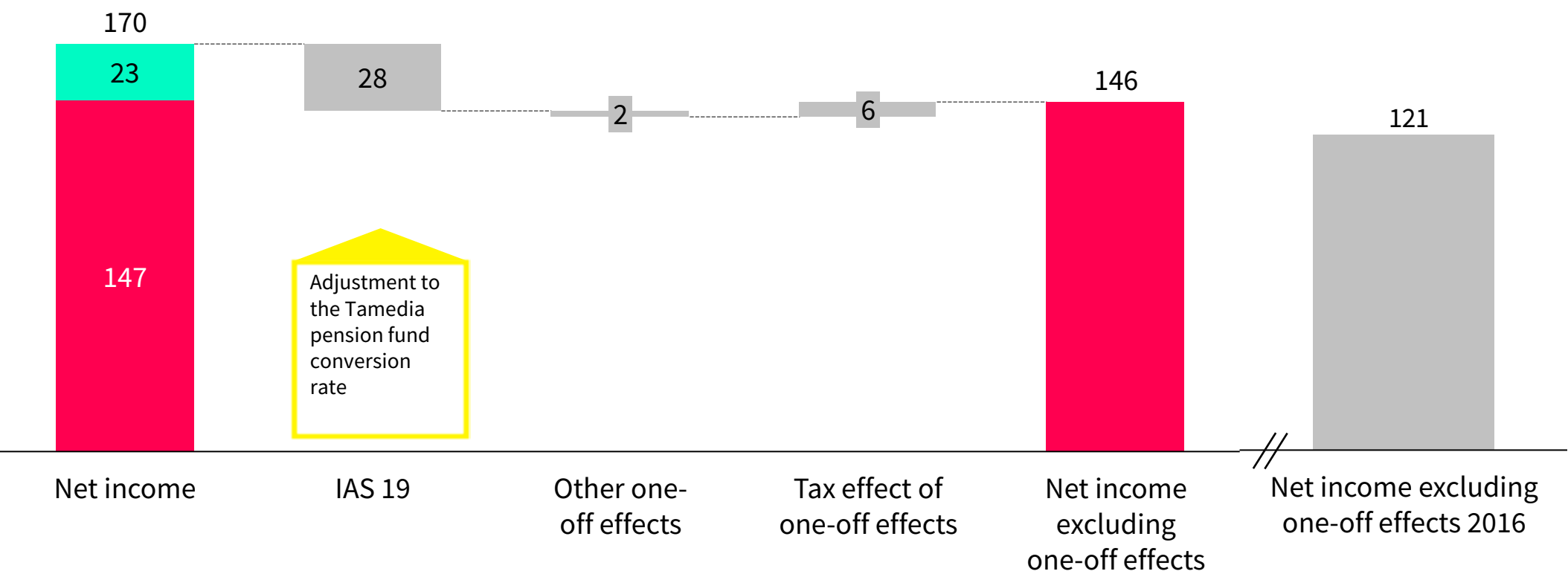


EBIT and net income in 2017 in CHF millions

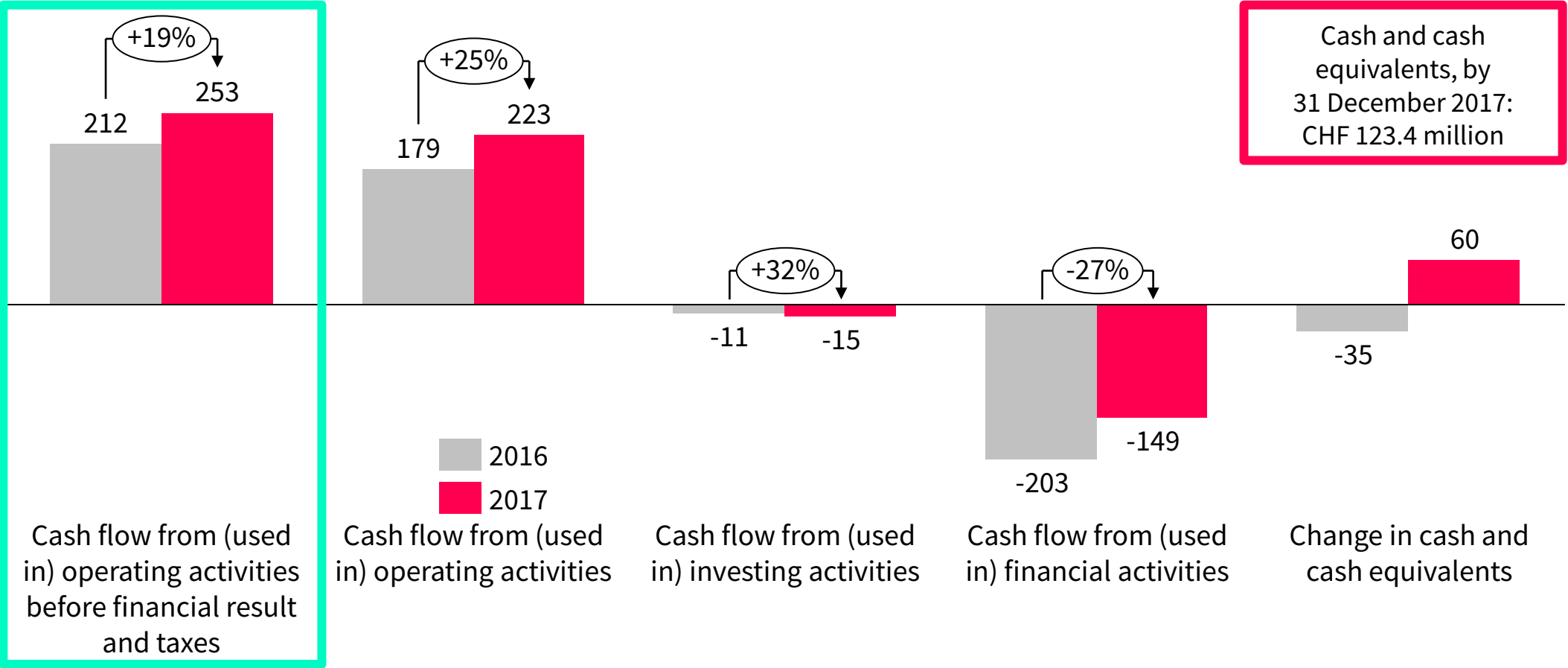
* Attributable to Tamedia shareholders
** Attributable to minority shareholders



Net income before taxes includes a one-off effect of CHF 28 million pursuant to IAS 19



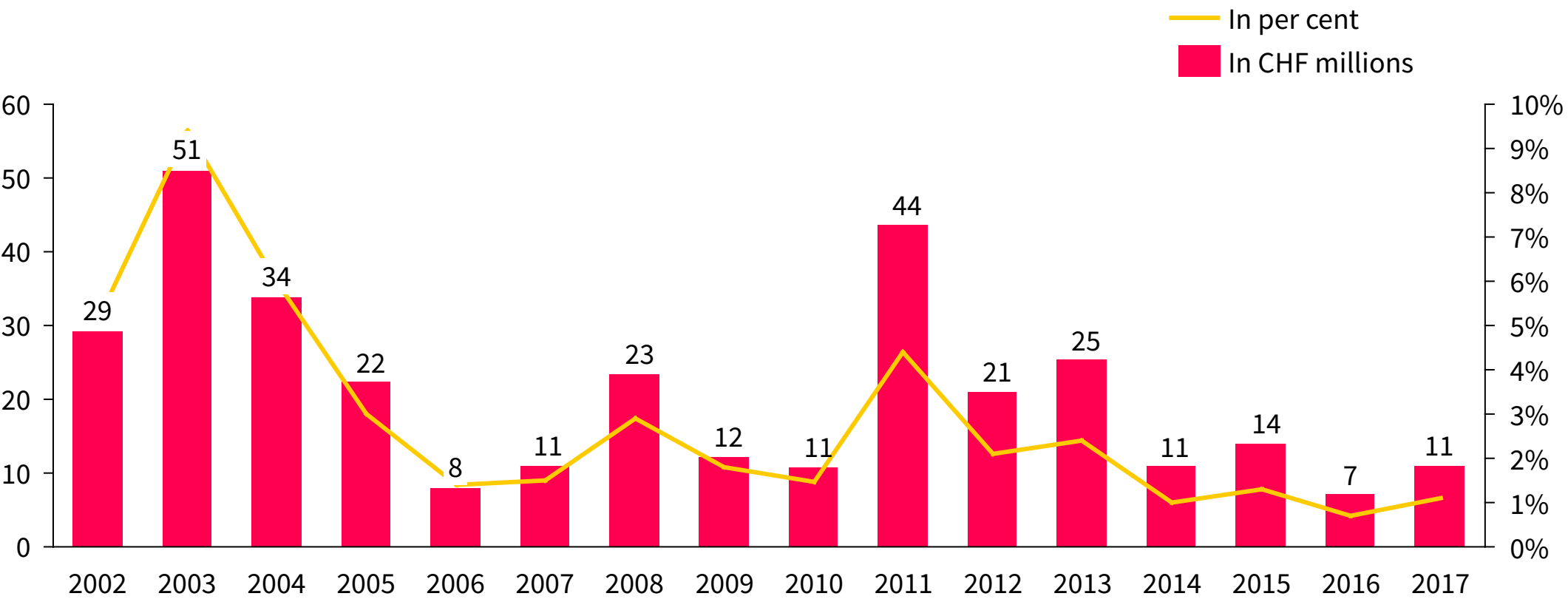
Increased operational cash flow; Ricardo loan paid off



Cash flow statement for the 2017 financial year in CHF millions



Capex slightly above one per cent



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

*Excluding acquisition of holdings and business units



Equity ratio now at 78 per cent

