



Annual Figures 2016

Media and Analyst Conference

2 March 2017



Pietro Supino

Publisher & Chairman
of the Board of Directors

2 March 2017



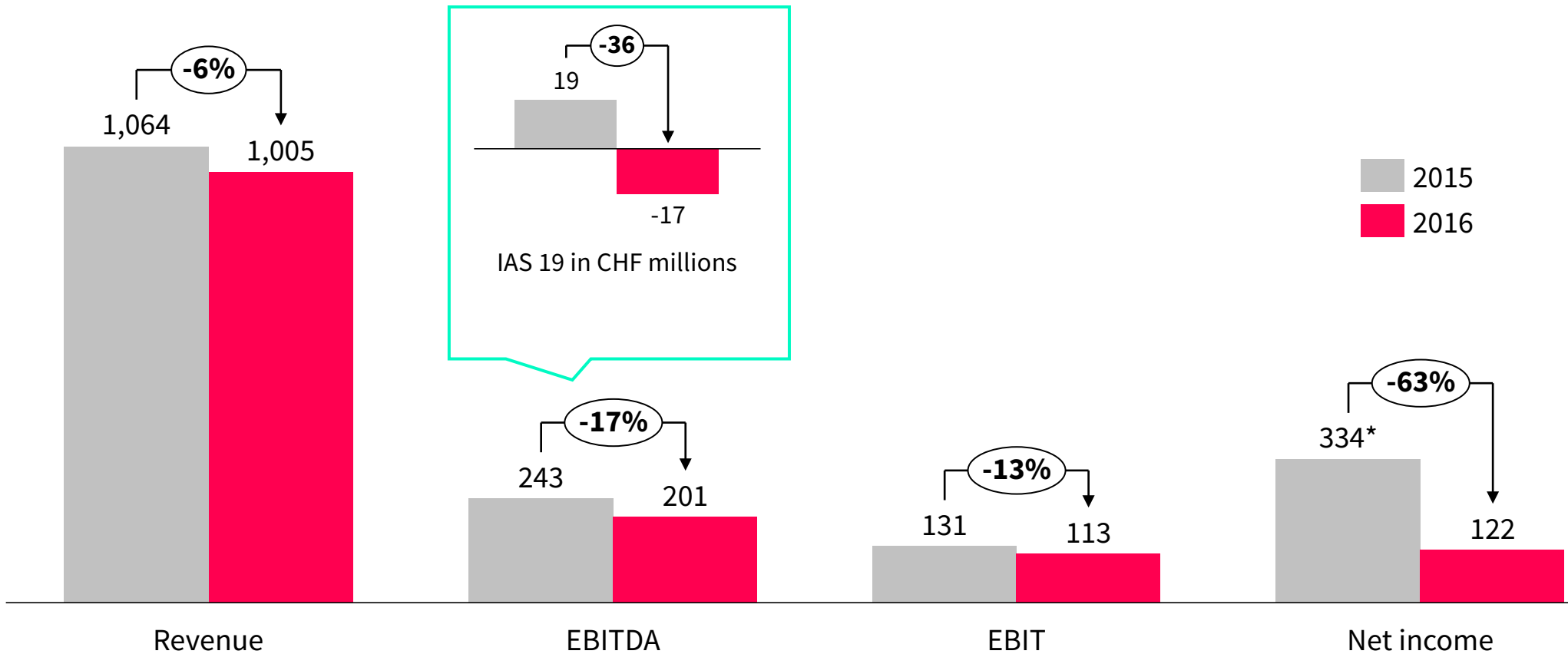
Christoph Tonini

Chief Executive Officer

2 March 2017



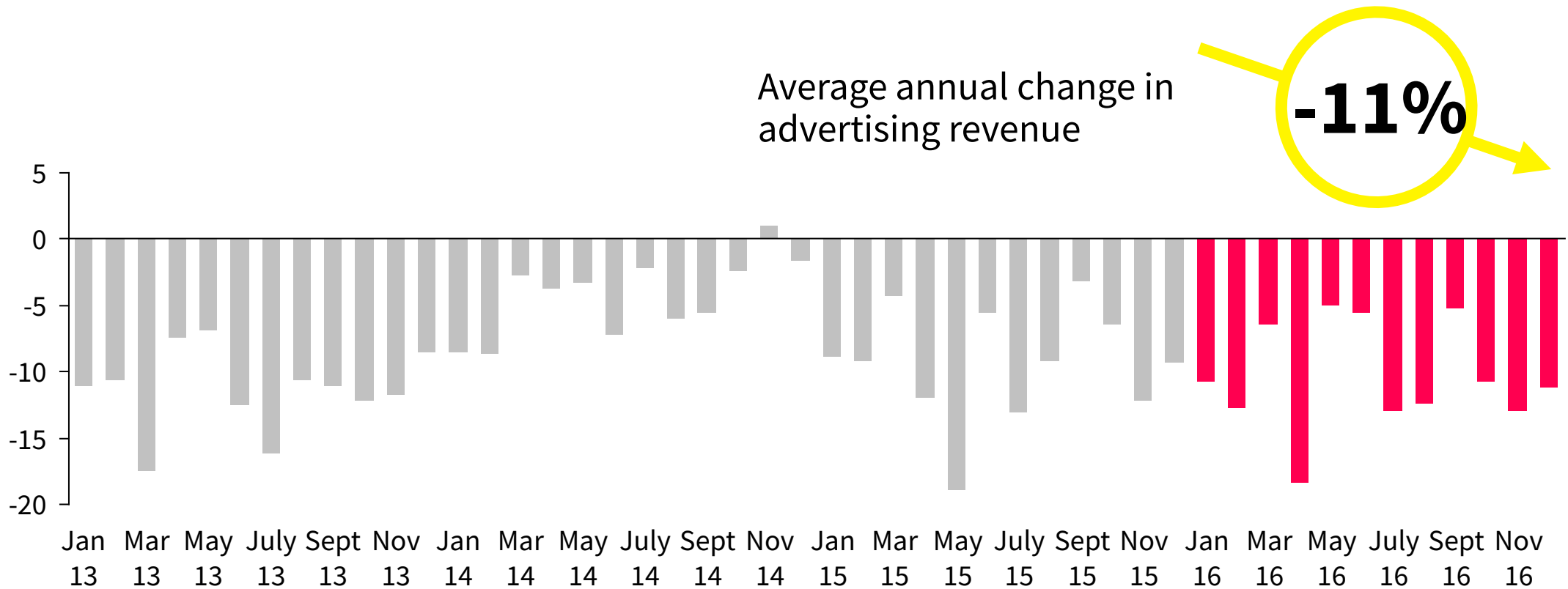
EBITDA reflects sharp decline in advertising



Revenue and net income in 2016 in CHF millions

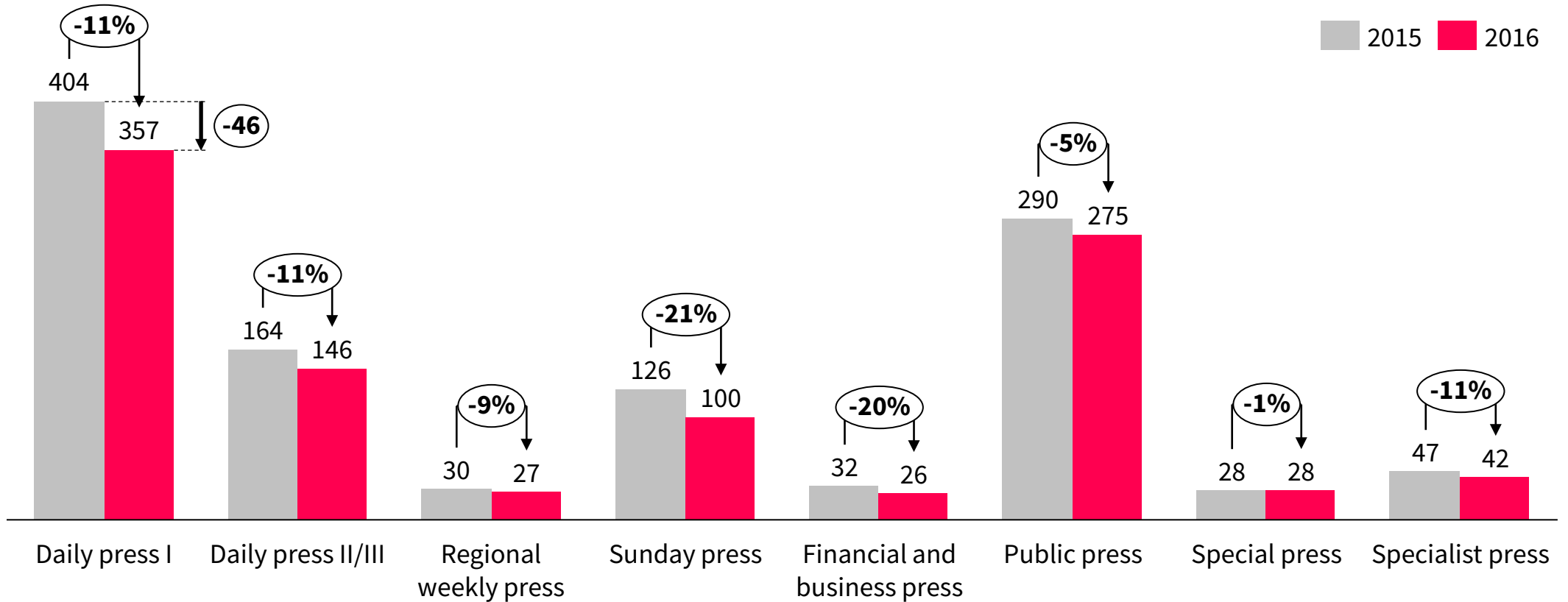


Significantly negative trend in the advertising market



Year-on-year change in net revenue for print advertising (in per cent)

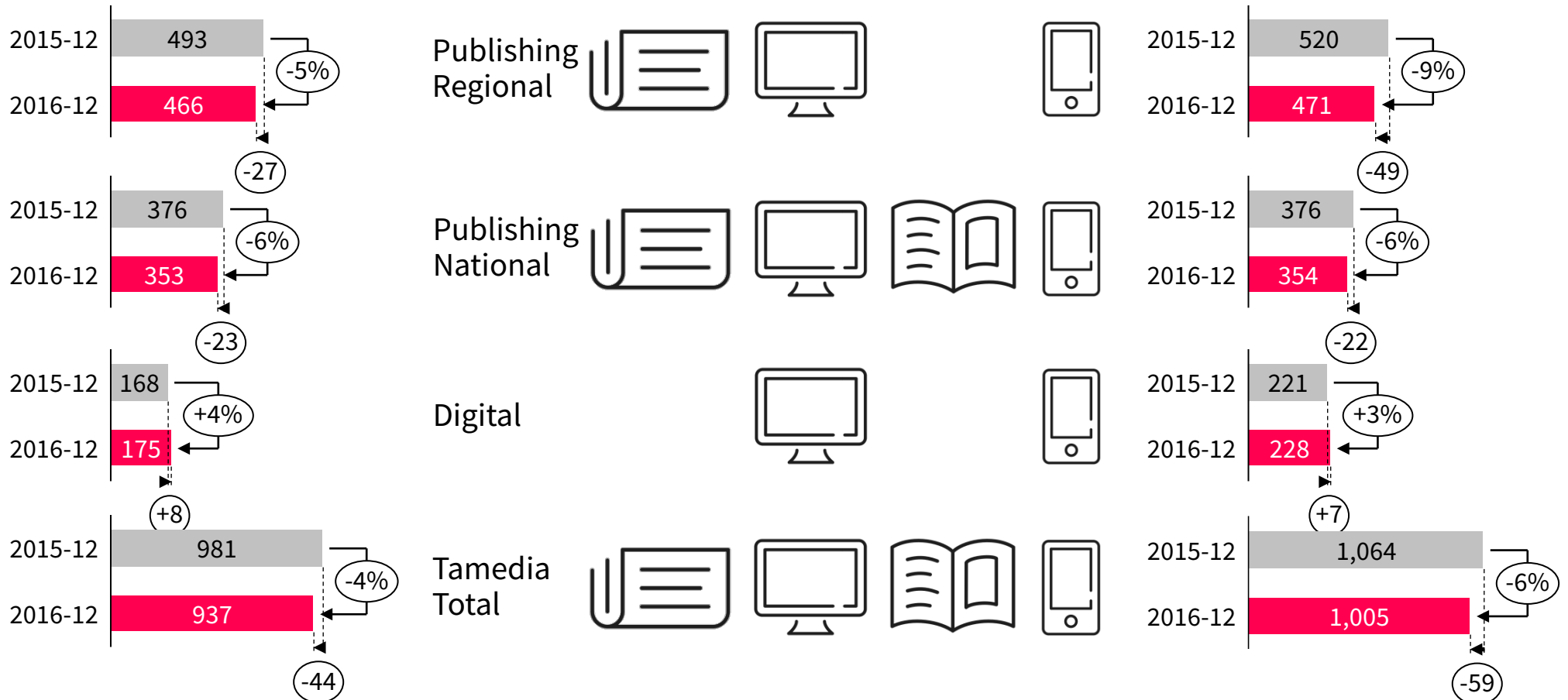
Daily press I loses the most in absolute figures



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



Growth in organic and consolidated digital revenue

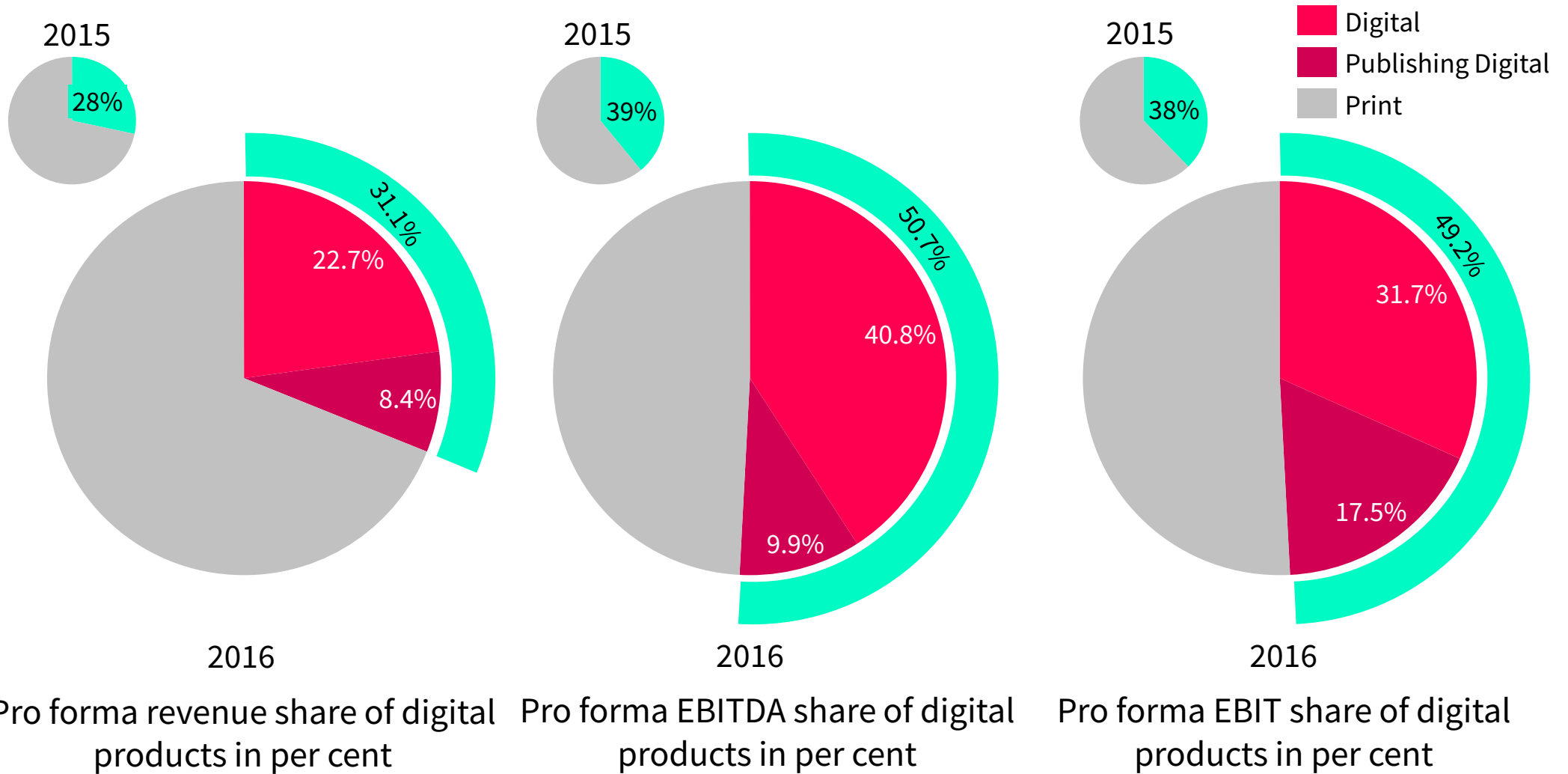


Organic revenue growth* in CHF millions

Consolidated revenue growth in CHF millions

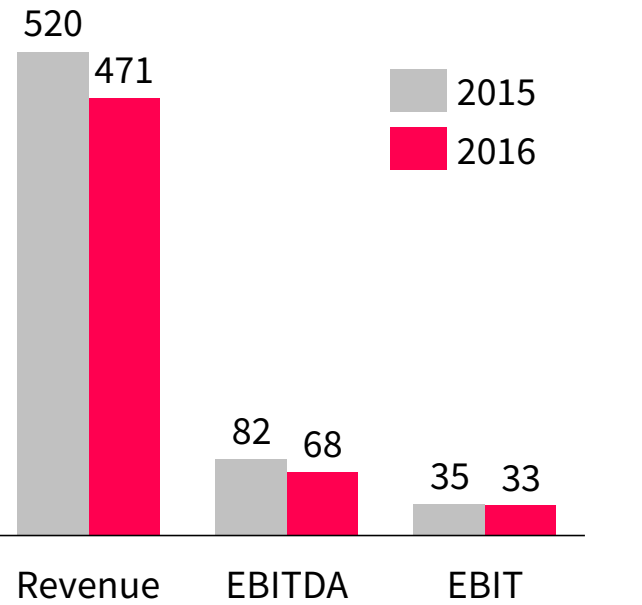
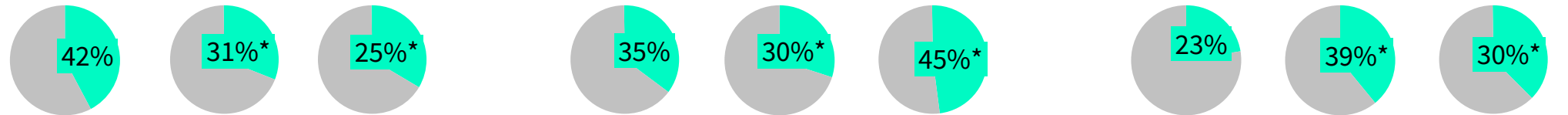


Digital offerings: 31% revenue and 51% EBITDA share

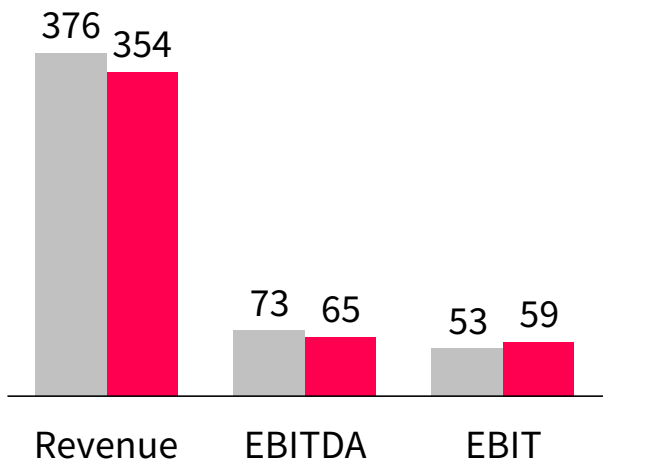


Digital segment generates the most EBITDA for the first time

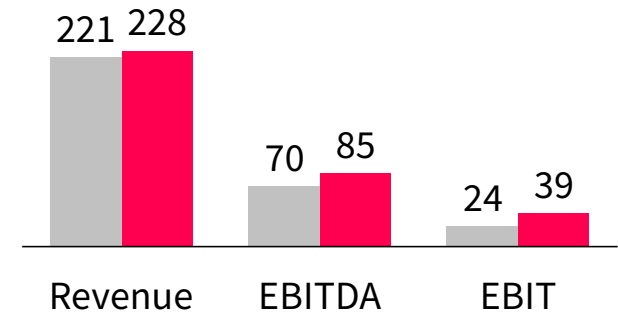
Respective share:



Publishing Regional in CHF millions



Publishing National in CHF millions



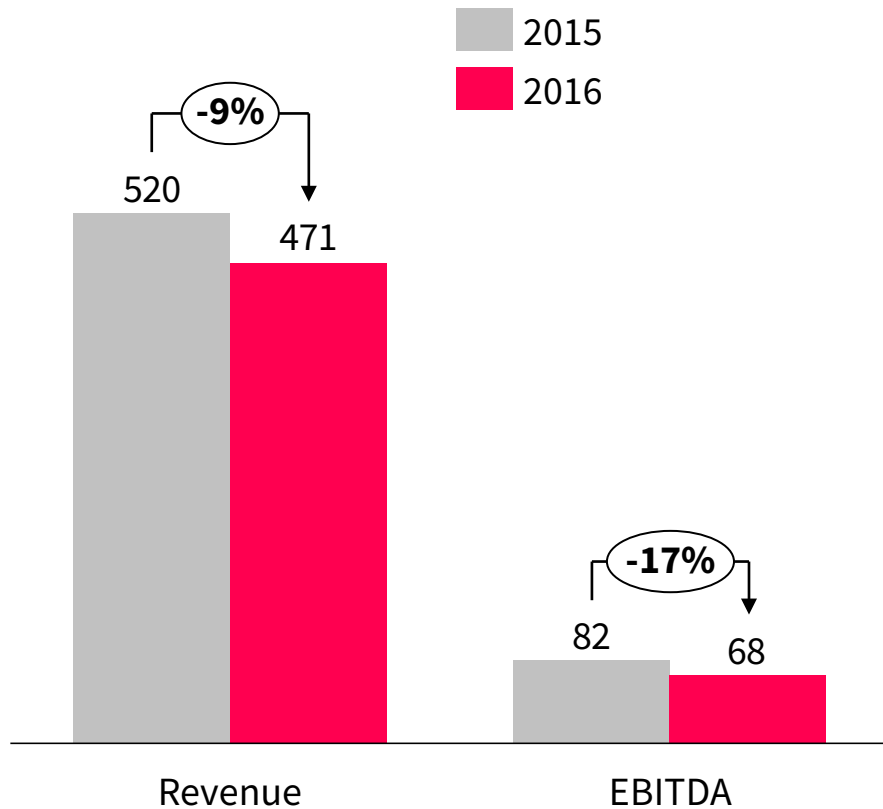
Digital in CHF millions



Publishing Regional



Above-average decline in the advertising market



- Above-average decline in the advertising market, particularly in terms of national gazettes
- Berner Zeitung and Tages-Anzeiger win the European Newspaper Award
- Tages-Anzeiger enters into a comprehensive, exclusive partnership with Süddeutsche Zeitung
- 24 heures and Tribune de Genève collaborate more closely on supraregional themes; strengthening of local departments
- Tagblatt der Stadt Zürich wins tender to remain the official gazette of the city of Zurich
- Tamedia printing facilities managed to acquire additional third-party print orders in the reporting year (Walliser Bote)

Publishing Regional segment overview in CHF millions



Introduction of digital payment models is complete ...



2014



2014



2015



2015



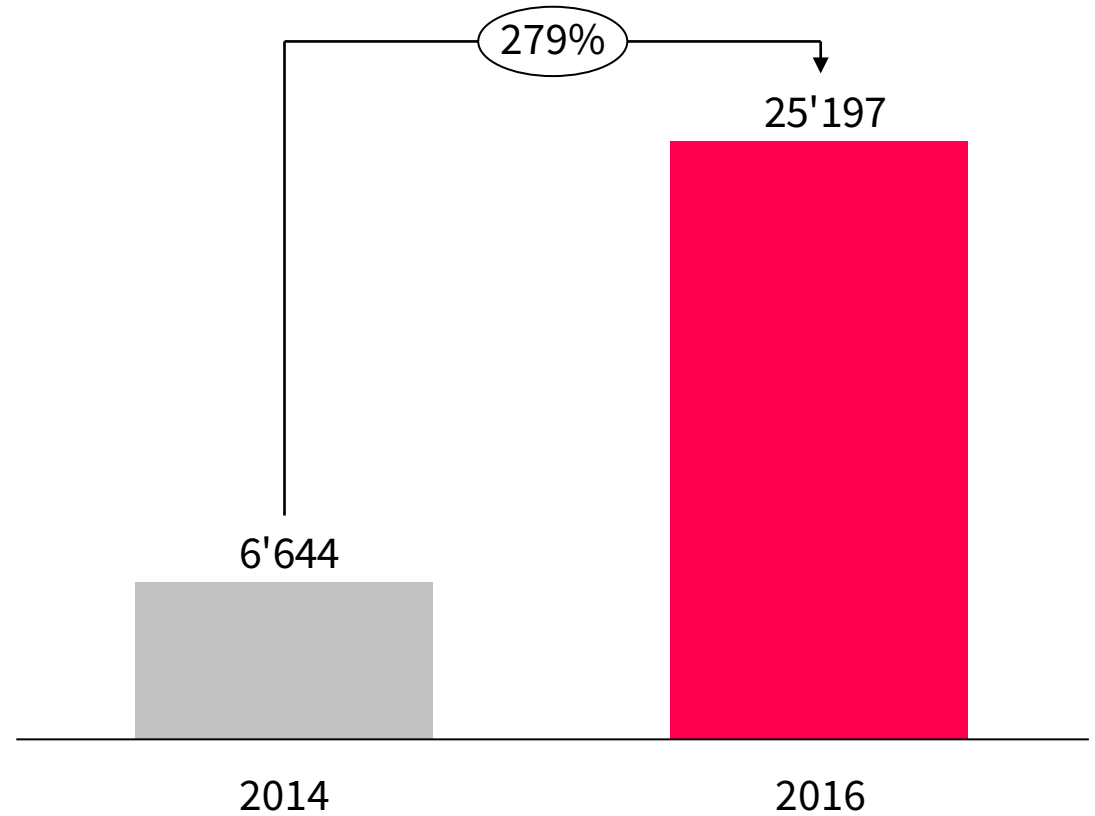
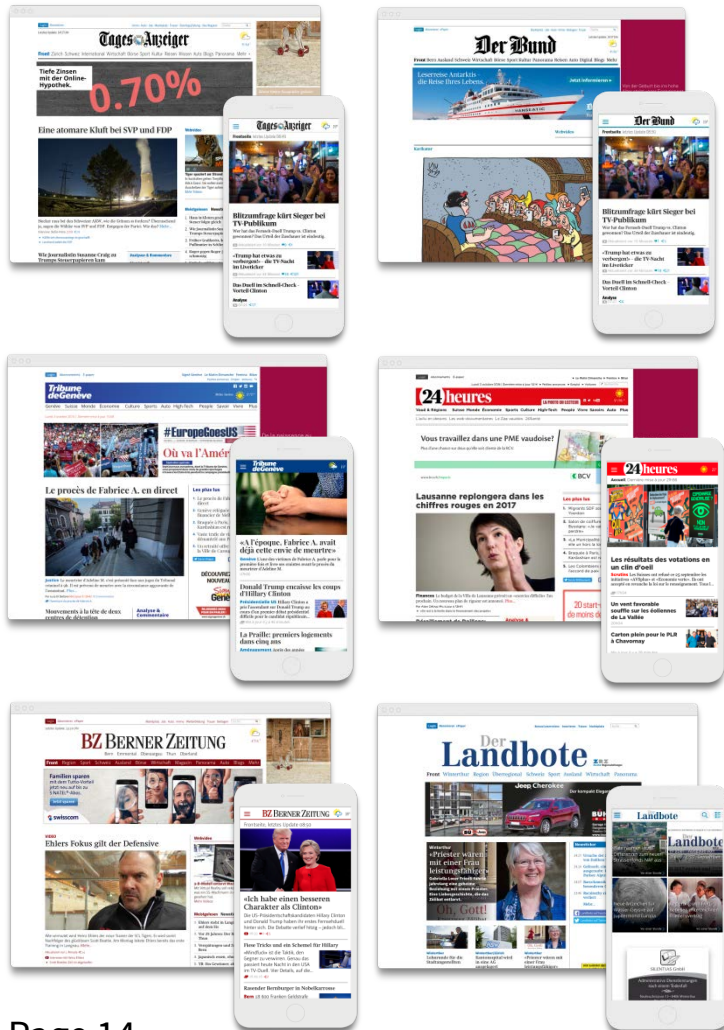
2016



2016



... and early results are encouraging

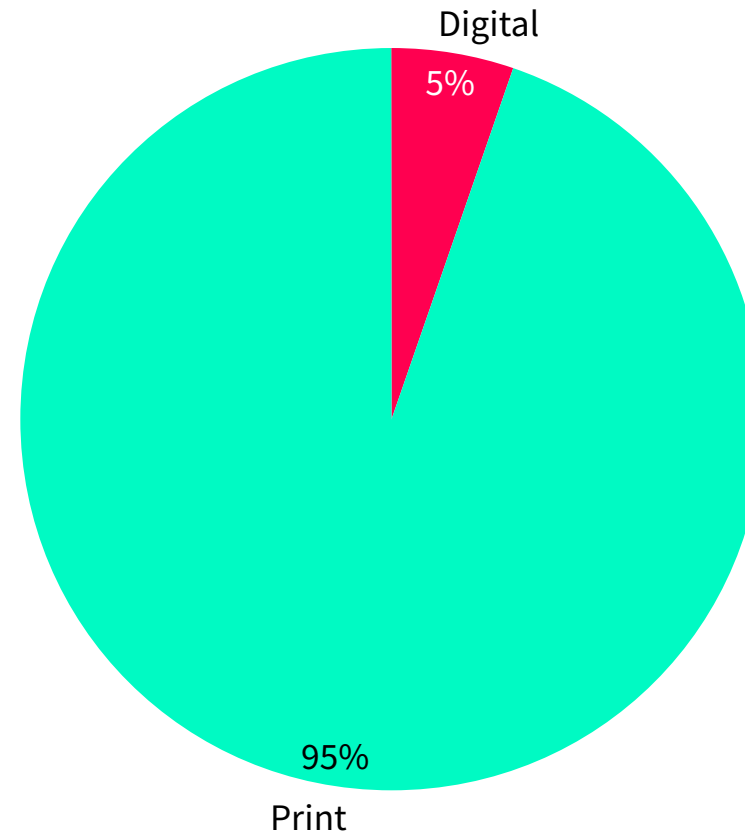
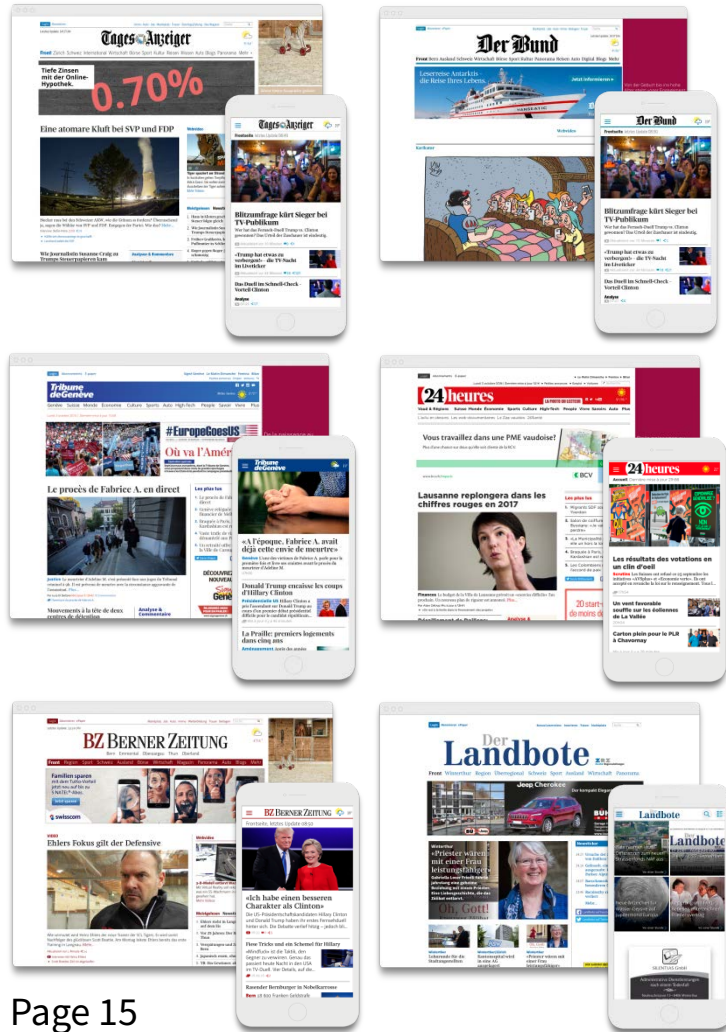


Online subscriptions of regional daily newspapers



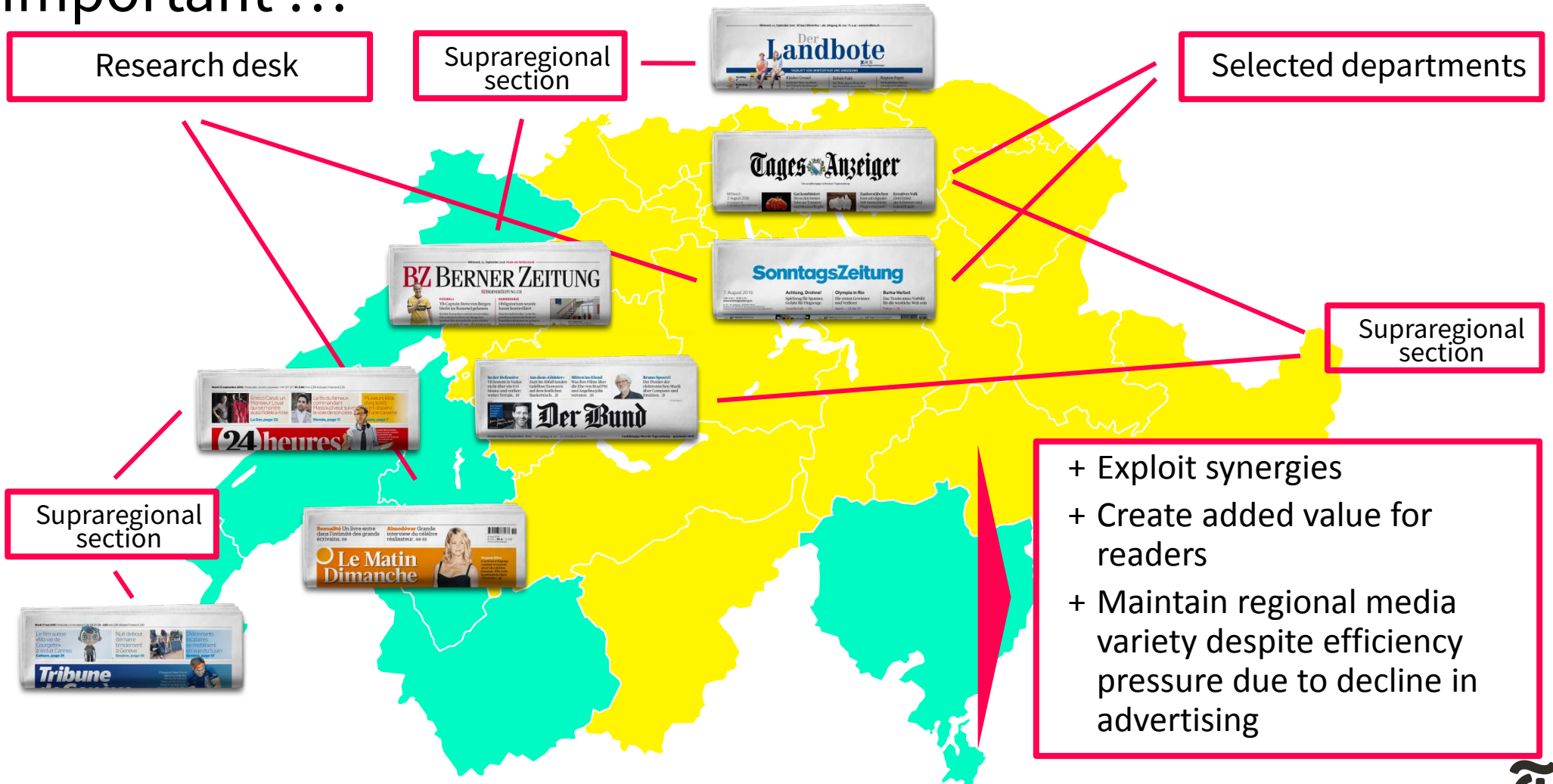
Paid media

Share of digital subscriptions will now be significantly expanded



Digital subscriptions of regional daily newspapers compared to subscription circulation

Networks and collaborations are becoming increasingly important ...



... on a cross-border basis too...

TagesAnzeiger



Joint network of correspondents;
closer collaboration in relation to
business, science, culture, society and
sport;
extensive collaboration in the digital
field



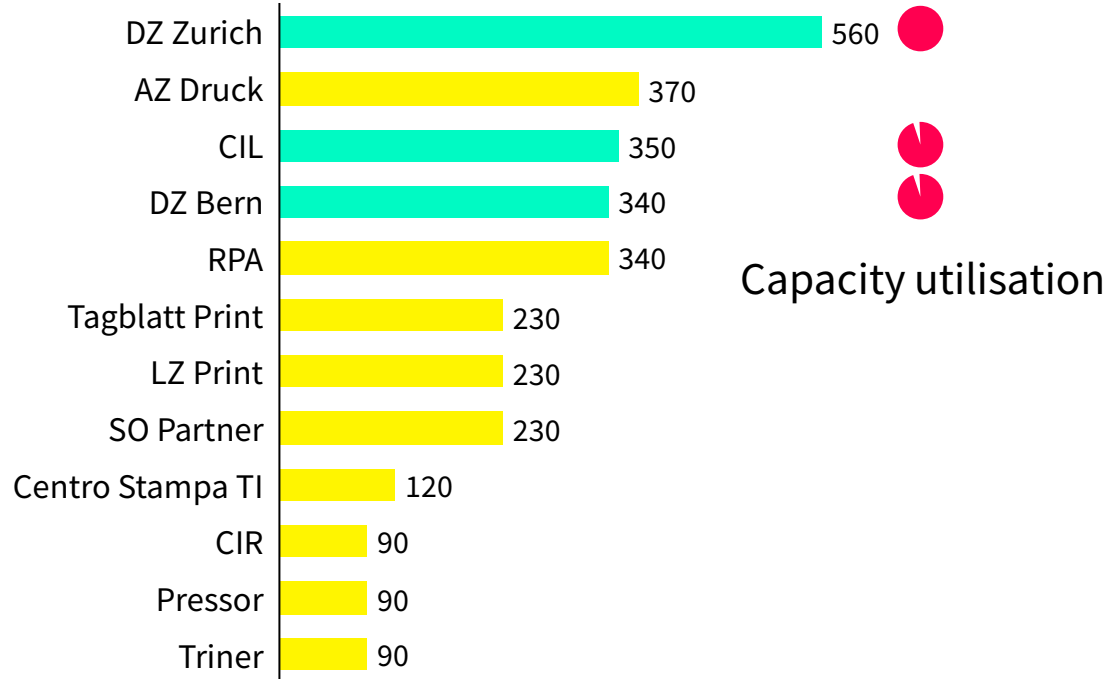
Süddeutsche Zeitung

- + Partnership is a commitment to quality journalism
- + Collaboration creates new opportunities for major joint projects in relation to digital offerings and research, and for mutual dialogue
- + Süddeutsche Zeitung and TagesAnzeiger share the biggest joint network of correspondents in the German-speaking world

...and especially in the industrial fields



Acquisition of newspaper print orders by Tamedia since 2012

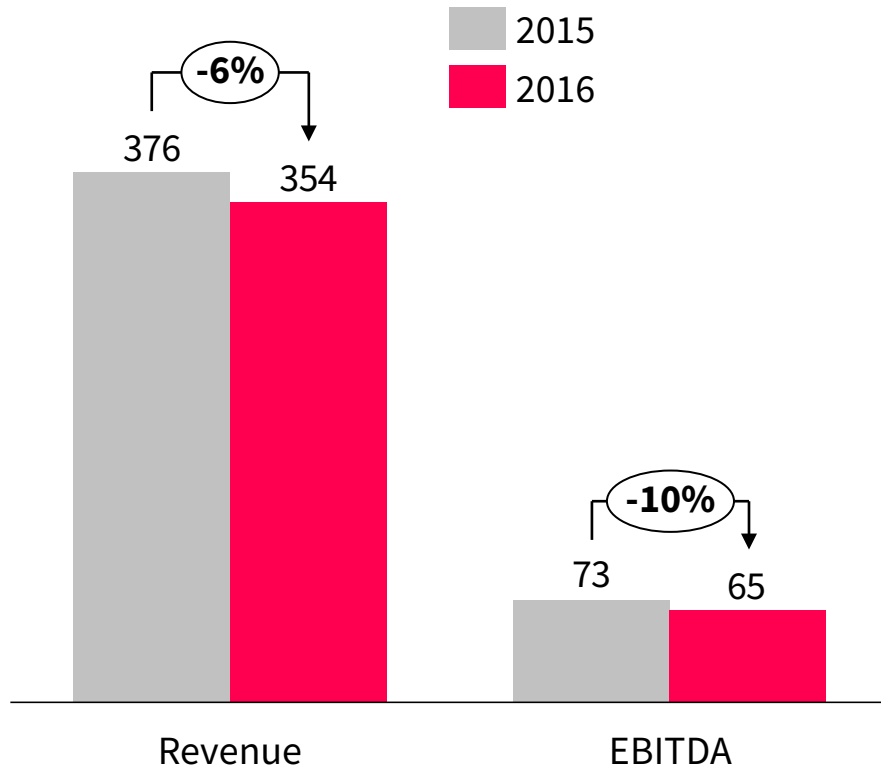


Capacity and capacity utilisation at selected print facilities during prime time

Publishing National



Entry into the Austrian market through investment in Heute und heute.at

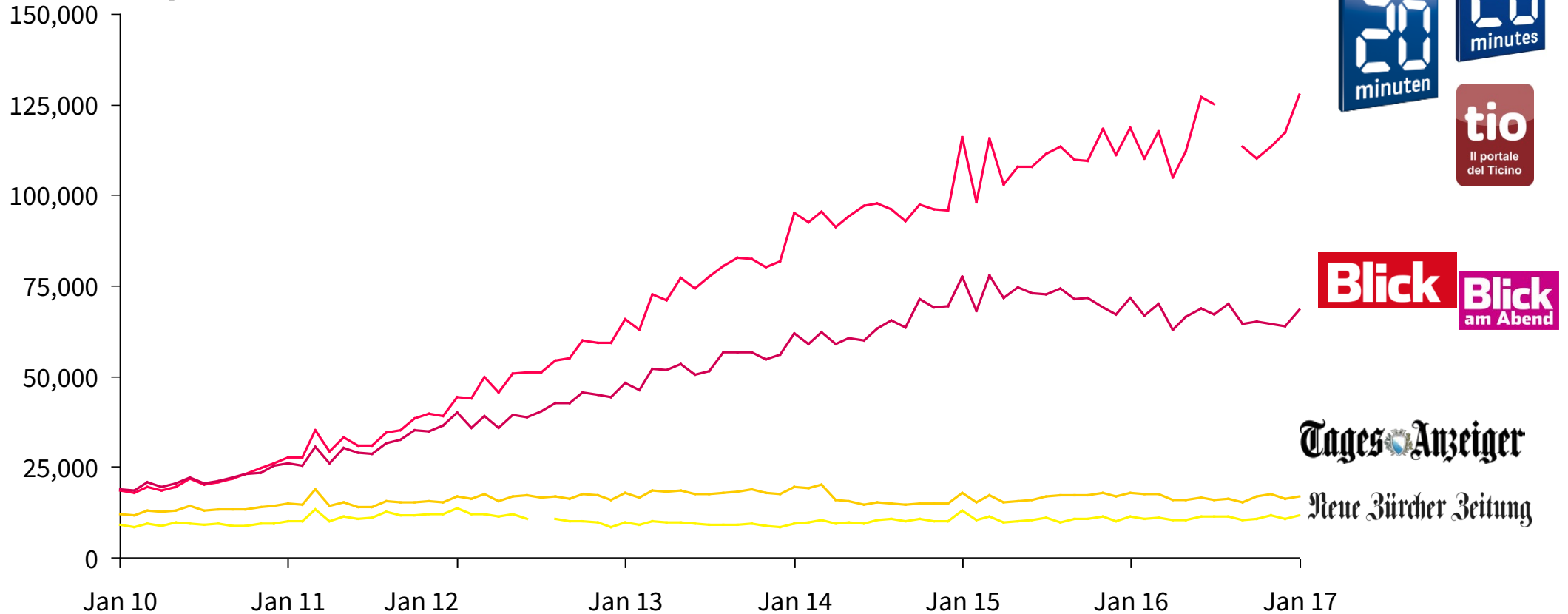


- Sunday newspapers and magazines particularly affected by the decline in the advertising market
- The 20 Minuten Group publications, the SonntagsZeitung and Schweizer Familie bucked the negative advertising trend
- Tamedia invested in Austria’s commuter newspaper Heute as well as heute.at
- BT and Metroxpress set up a joint venture in Denmark
- Successful launch of 20 Minuten Tillate
- Launch of Le Matin du Soir

Publishing National segment overview in CHF millions



20 Minuten Online & Tio.ch Kombi – by far the strongest news portal



Visits to selected Swiss news sites from 2010 to 2016 (in thousands)

Source: Net-Metrix audits, 2010-01 to 2017-01 (gross figures calculated as the sum of visits to individual sites); 20 Minuten Online & Tio.ch Kombi: from 2012-01 including 20 min.ch – French-speaking Switzerland; 20min.ch not stated – German- and French-speaking Switzerland in 2016-08; Blick am Abend / Blick Online: from 2014-07 including Blick am Abend





Enormous traffic has encouraged the creation of new offerings ...




20 Minuten's digital readership corresponds to 54.4 per cent of the Swiss population




1,013,000
unique users
per month

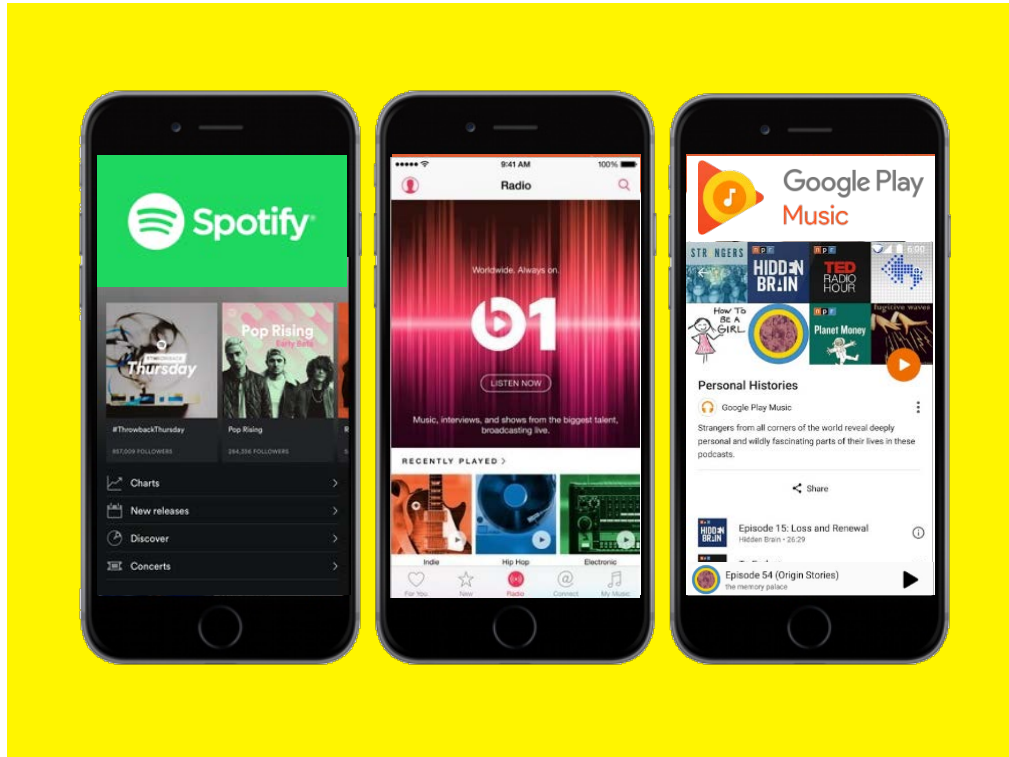

3,094,060
impressions
per month


4,796,387
visits per
month

In 2014, 20 Minuten launched the new blog friday-magazine.ch – which has proved to be a resounding success



... such as 20 Minuten commuter radio (from May)



Listening to music has never been so easy, while mobile use is booming – thanks to iTunes, Spotify, etc. as well as smart receiving and playback devices



The 20 Minuten app attracts two to three million unique users in Switzerland – and more and more of these users are surfing via a flat-rate subscription

20 Minuten is also exploiting network effects abroad



BT and Metroxpress are now a joint company



- Joint venture began in January 2017
- Berlingske Media holds a 70 per cent stake and Tamedia a 30 per cent stake in the new publishing company
- Planned expansion of the digital offering, with the objective of becoming the leading news platform
- Company will begin to break even as early as the first half of 2017

- 132,000 readers*
- 2,329,319 users**
- 509,000 readers*
- 857,896 users**

*<http://www.tns-gallup.dk/statistik/laesertal>; 3. kvartal 2016;
**<https://doi.tns-clarity.com/>; December 2016



Danish no. 1 for print media



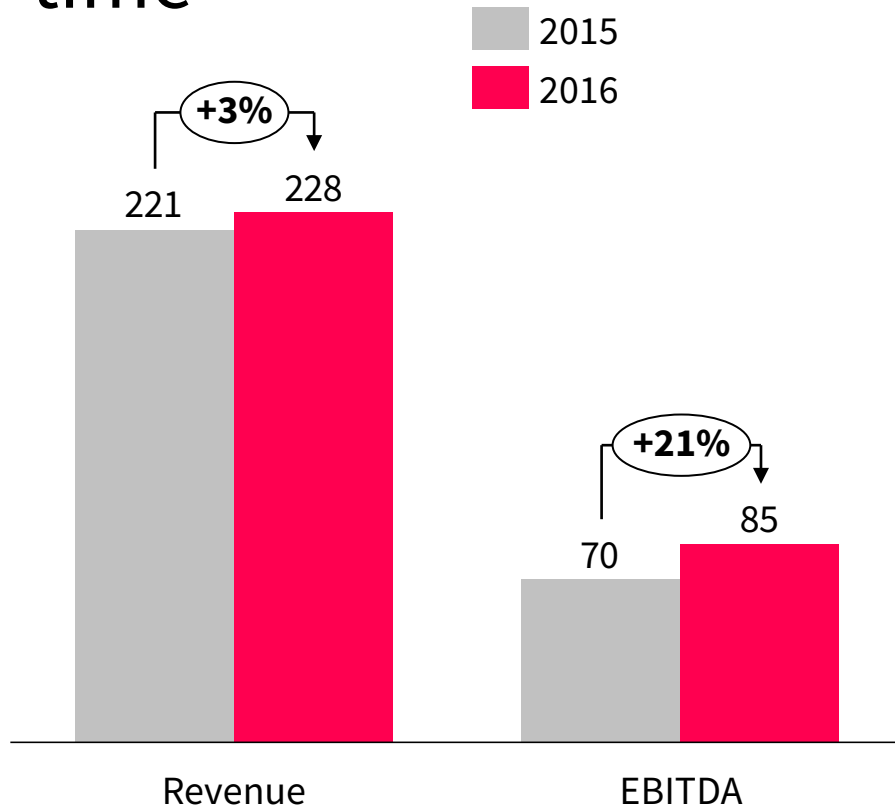
Tamedia continues to invest in marketing



Digital



Digital segment generates the most EBITDA for the first time



- Positive revenue trend and above-average net income
- The JobCloud job platforms and the homegate.ch real estate platform managed to further consolidate their no. 1 positions
- ricardo.ch merged the previously separate business-to-consumer and consumer-to-consumer businesses onto one platform
- Encouraging performance overall for tutti.ch
- Doodle acquired the virtual scheduling assistant Meekan
- Olmero and renovero.ch with modernised platforms
- Joint company planned for Ticketcorner and Starticket

Digital segment overview in CHF millions



Outstanding positions for classifieds and marketplaces



Switzerland's strongest classifieds and marketplaces portfolio makes a key contribution to the data quality of Tamedia Advertising products

Effects and adjustments in the digital segment



- Tamedia sold its 100 per cent stake in Swiss Online Shopping AG on 1 April 2016

TRENDSALES

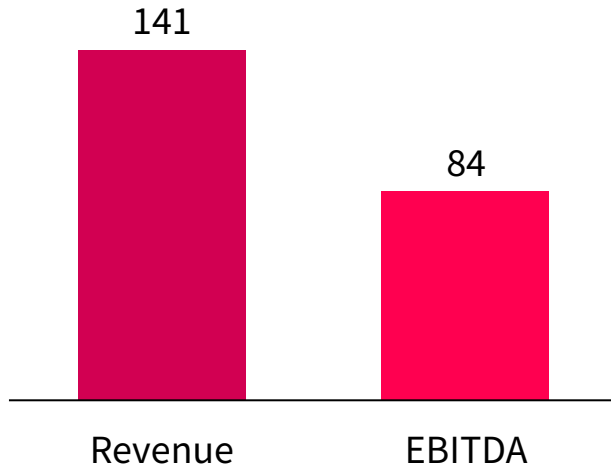
- Depreciation in the value of Trendsales revenue due to a fraud case involving the company's former CEO
- Injection of fresh equity into the company in order to fund further growth



- Tamedia sold 14 per cent of its 20 per cent stake in Moneypark
- The difference between the sales price and the pro rata book value is entered as income in the financial result
- There is currently no plan to invest further in Moneypark

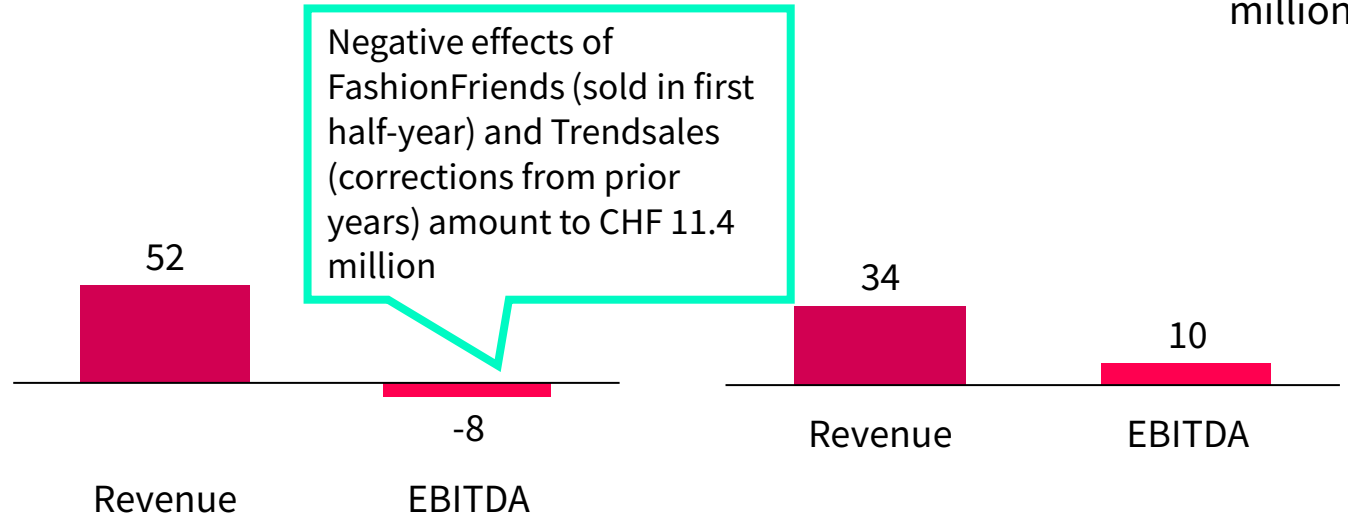
Classifieds and ventures with strong profitability

In CHF millions



EBITDA margin: 59.5 per cent

Classifieds 2016



EBITDA margin: -15.2 per cent

Marketplaces 2016

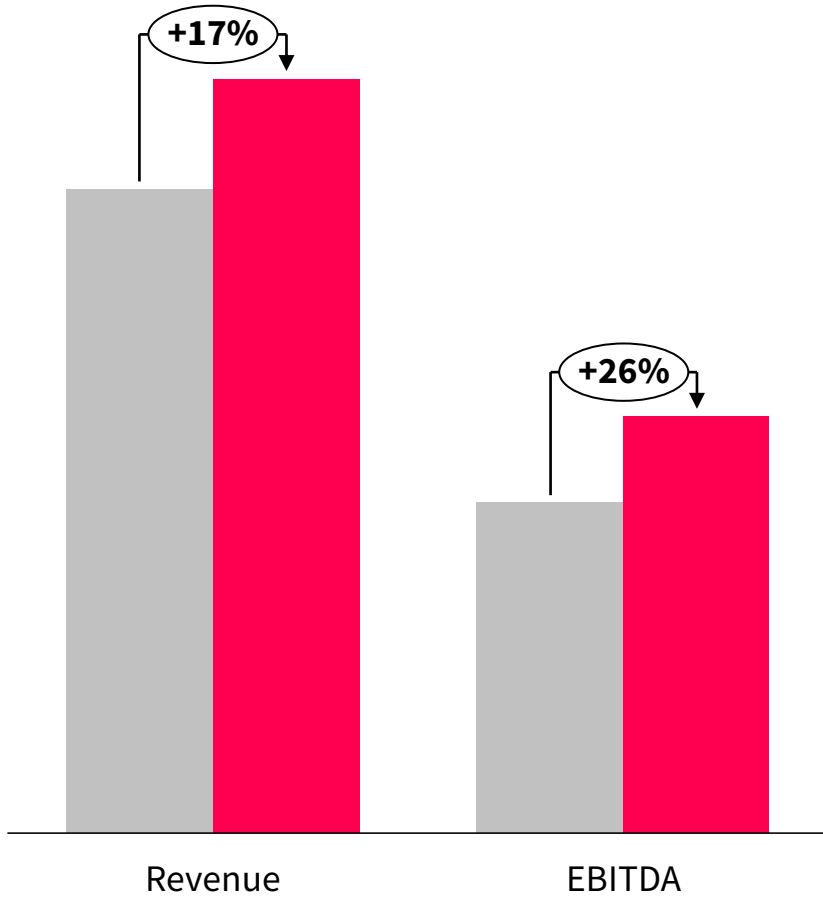


EBITDA margin: 28.4 per cent

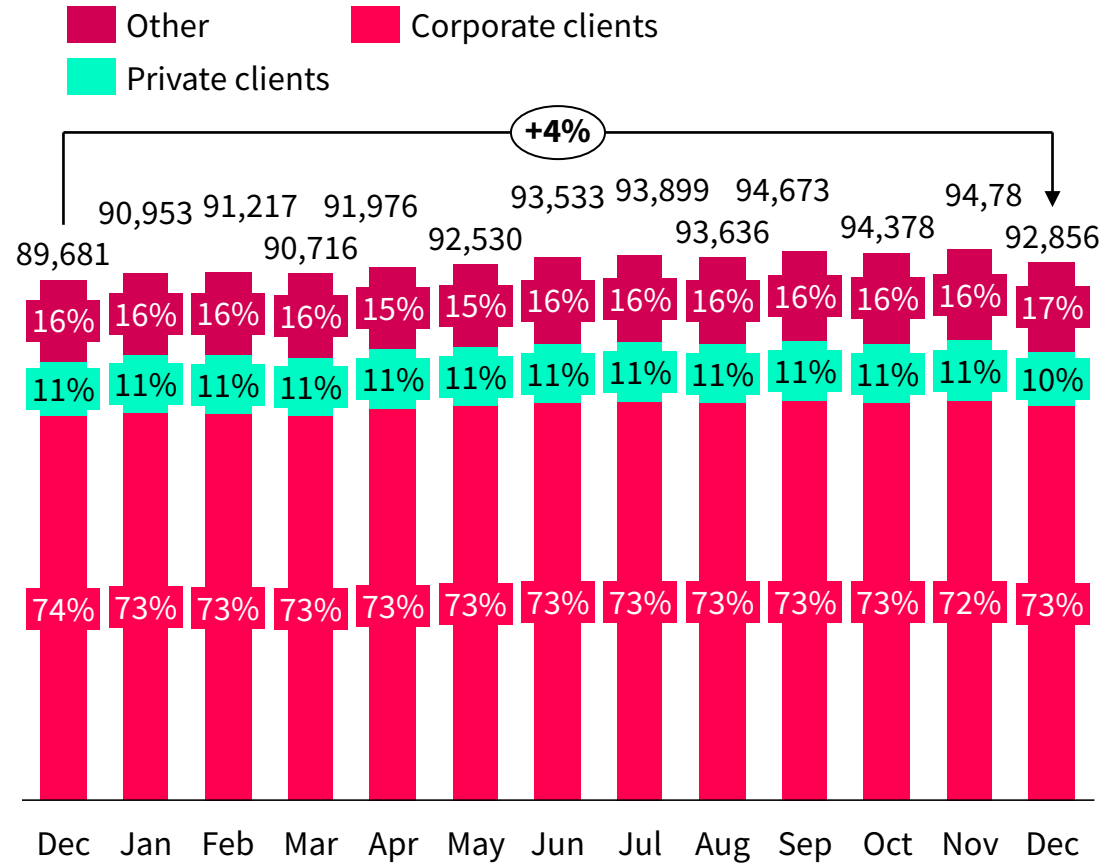
Services & Ventures 2016



Homegate further consolidates its no. 1 position



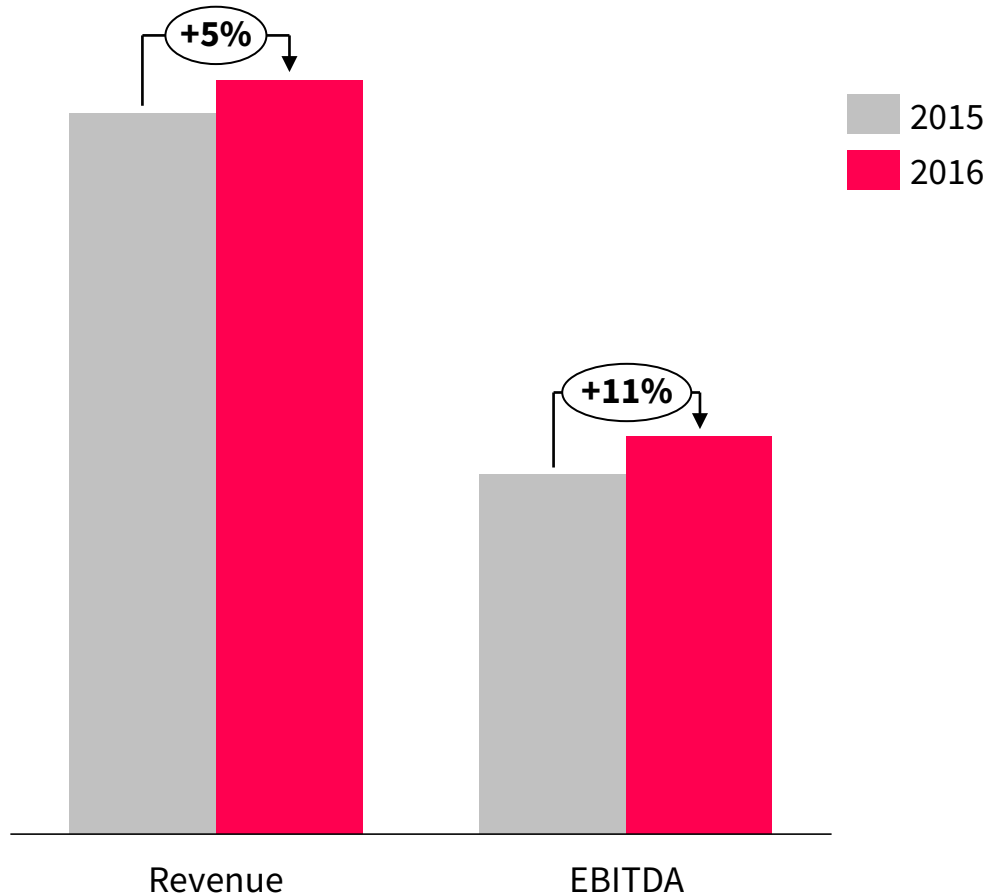
Revenue and EBITDA



Homegate advertisements



JobCloud with further high levels of growth



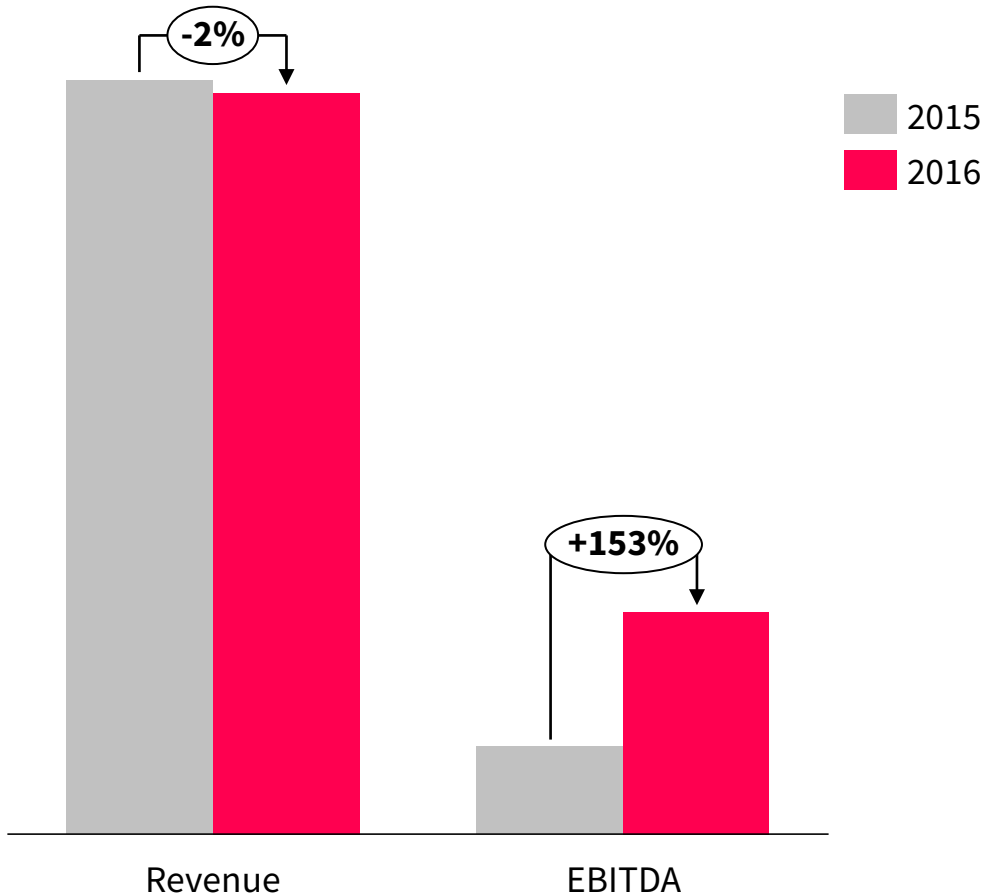
Revenue and EBITDA

JobCLOUD

► jobs.ch | jobup.ch

- In 2016, JobCloud acquired JoinVision – an Austrian company that specialises in information extraction and the semantic analysis of documents
- In summer 2016, JobCloud acquired a minority stake (7.7 per cent) in the digital referral program Firstbird
- JobCloud AG platforms: a monthly average of six million visits and one and half million unique clients
- Processing of around five per cent more orders compared to the prior year
- Karriere.at with 27 per cent revenue and 26 per cent net income growth

Significant increase in EBITDA on the online marketplace

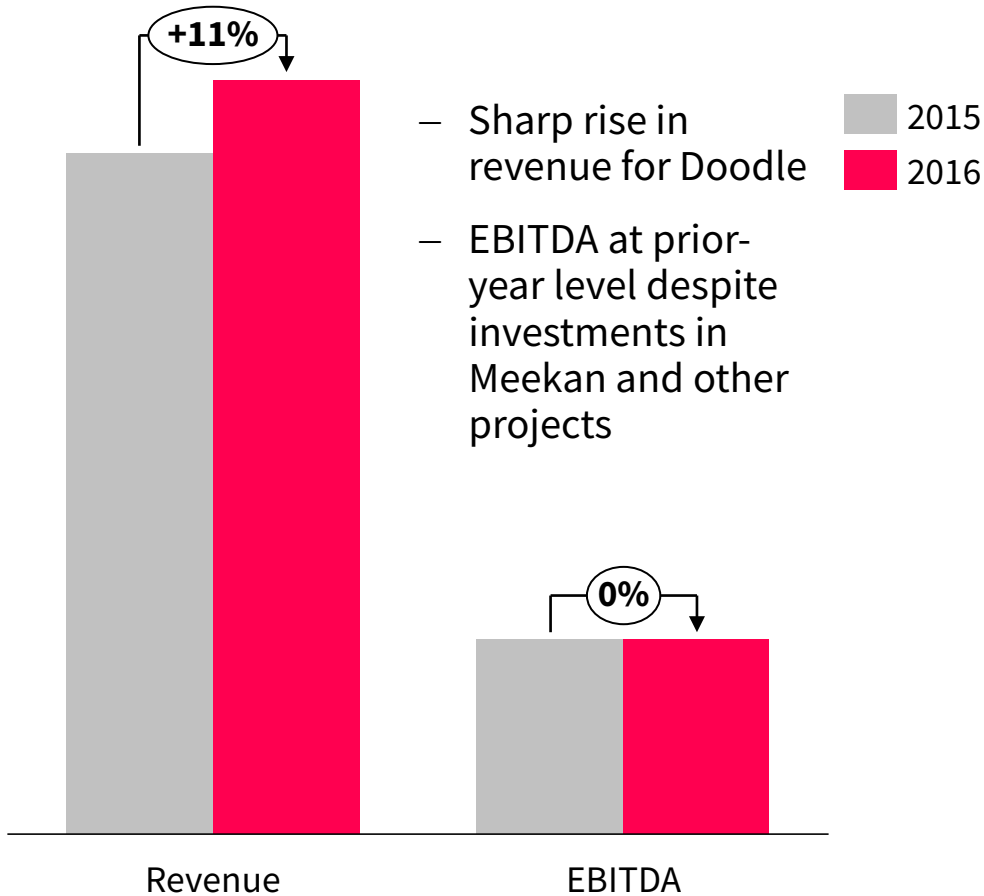
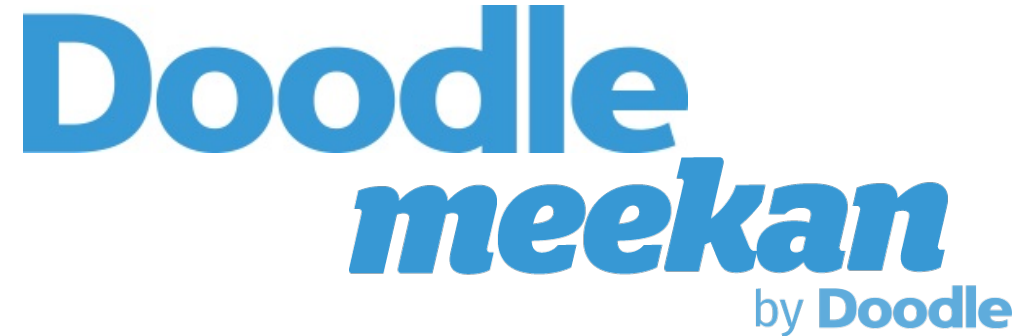


Revenue and EBITDA



- Much higher net income thanks to a targeted use of funds amid stable revenue
- B2C and C2C were merged into one platform in order to meet client requirements
- Significant growth in both B2C and C2C offerings
- car4you.ch merged with autorickardo.ch
- Further development of the Swiss online marketplace expected during the course of the year

Doodle with further revenue and user growth



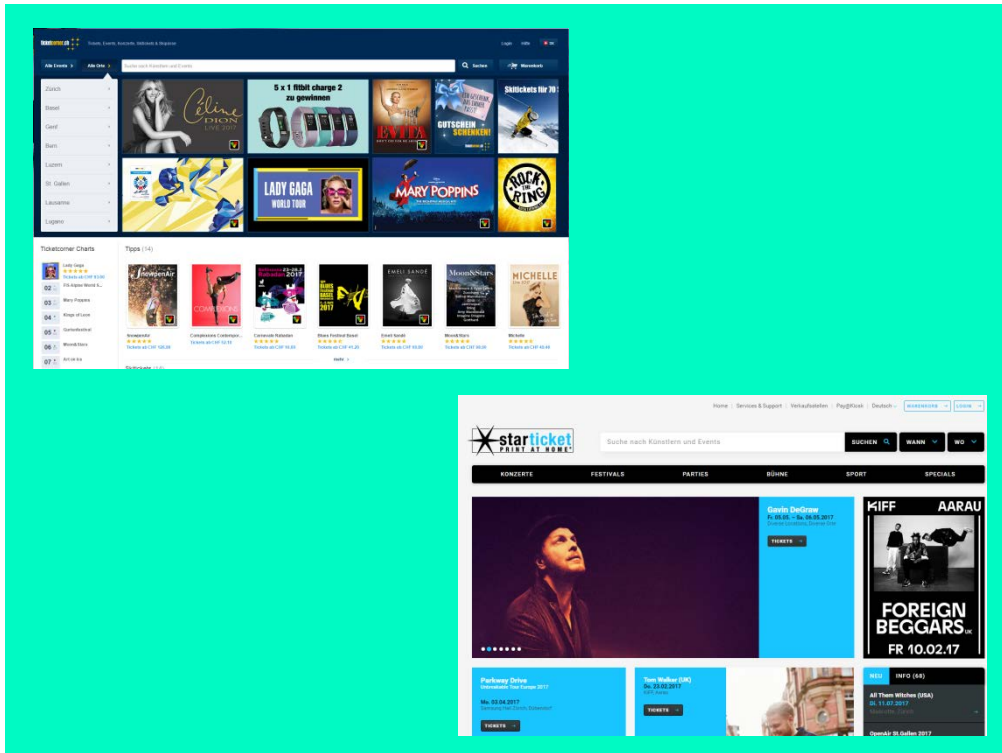
- Sharp rise in revenue for Doodle
- EBITDA at prior-year level despite investments in Meekan and other projects

Revenue and EBITDA

- Possibility of integrating Doodle directly into the Apple iOS 10 iMessage app
- Meekan matches participants' calendars directly via the Slack messaging app and generates Doodle polls automatically
- Around three million new app installations in one year, generating some 40 million additional sessions
- Over 26 million users each month worldwide



Ticketcorner and Starticket set up a ticketing group



- Ticketcorner and Starticket set up a joint Swiss ticketing group
- Competition commission decision expected in Q2 2017
- CTS Eventim and Ringier are the principal shareholders; Tamedia is a minority shareholder (25 per cent)

Projects and outlook



Growth of digital offerings and advertising forms

Publishing Regional



- Investment in digital subscription marketing
- Repackaging to create new offerings
- Evaluating additional services
- Investment in media technology centre at ETH Zurich
- Collaboration with Matter (media venture capital investment fund and start-up accelerator)

Publishing National



- Taking a sector-based approach to solving the AdBlocker problem
- Achieving customised advertising through data depth and high reach
- Ensuring the continued success of new marketing organisation Tamedia Advertising
- Expansion of video content; investment

Digital



- Further development of growth segment with two divisions
- Christoph Brand responsible for the Classifieds & Marketplaces Division
- Samuel Hügli responsible for the Technology & Ventures Division

Sandro Macciaccchini

Chief Financial Officer



2 March 2017

Notes on year 2016

Significant changes to the consolidated and associated companies/activities

- On 12 February 2016, Tamedia AG acquired a 100 per cent stake in Adextra AG
- On 31 March 2016, Tamedia AG acquired a further 37.3 per cent holding in Swiss Online Shopping, thus raising its share in the company to 100 per cent. On 1 April, Tamedia AG sold its 100 per cent interest in Swiss Online Shopping AG AG
- On 11 April 2016, homegate.ch AG acquired a further 80 per cent holding in real estate platform ImmoStreet.ch SA, thus increasing its stake in the company to 100 per cent
- On 21 April 2016, Starticket AG acquired a 100 per cent stake in ticketportal AG
- On 28 June 2016, Doodle AG acquired a 100 per cent stake in Israel-based company Meekan Solutions Ltd
- On 29 August 2016, Tamedia AG acquired a 51 holding in Vienna-based Digitale Medien GmbH
- On 1 October 2016, JobCloud AG acquired a 100 stake in Vienna-based software company JoinVision E-Services GmbH
- On 1 October 2016, Verlag Finanz und Wirtschaft AG acquired a 100 stake in event organiser Forum Executive AG

Notes on year 2016

Significant changes to the consolidated and associated companies/activities

To simplify the corporate structure within the Tamedia media group, the following changes were implemented:

- car4you Schweiz AG was merged with ricardo.ch AG retroactively to 1 January 2016; Swiss Classified Media AG was merged with Tamedia AG retroactively to 1 January 2016
- On 1 July 2016, Ticketportal AG was merged with Starticket AG retroactively
- On 1 October 2016, Forum Executive AG was merged with Verlag Finanz und Wirtschaft AG retroactively

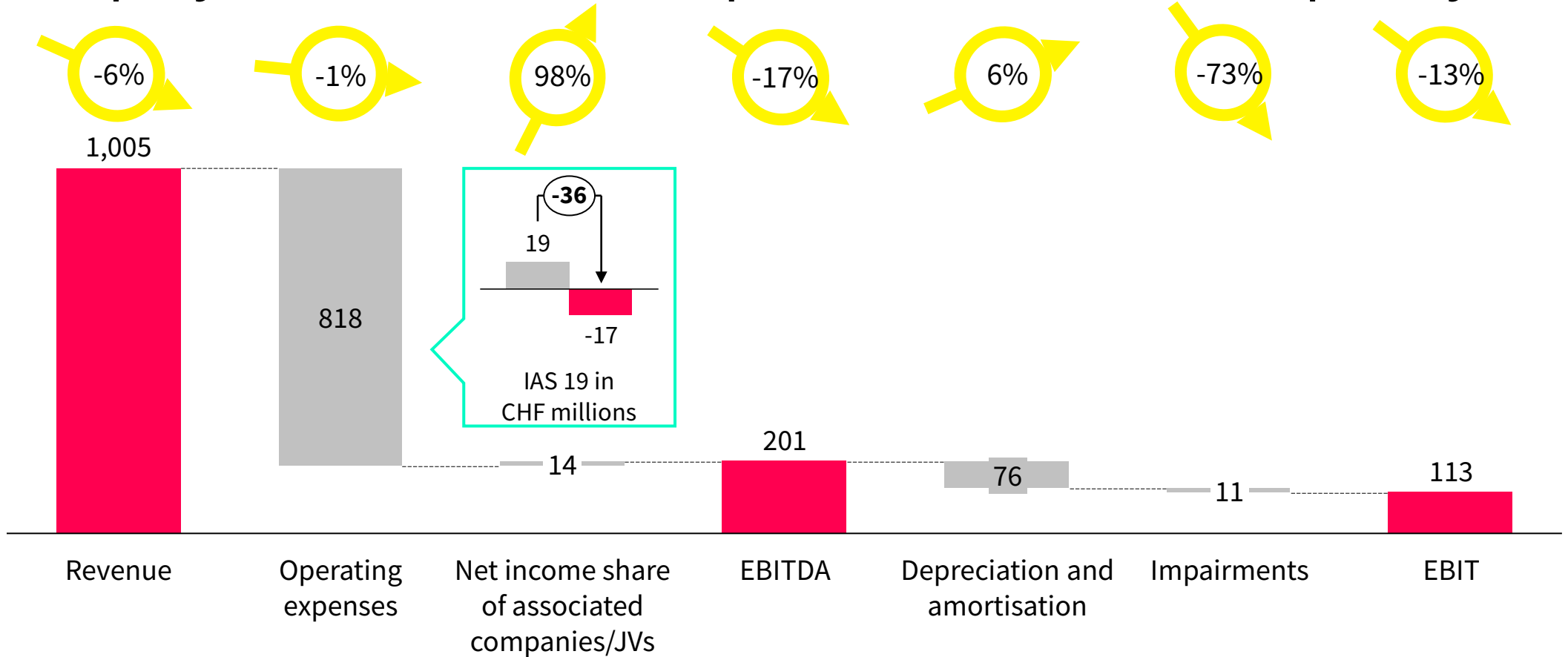
Notes on year 2016

Changes in the accounting standards

Tamedia adopted the following new and revised standards and interpretations:

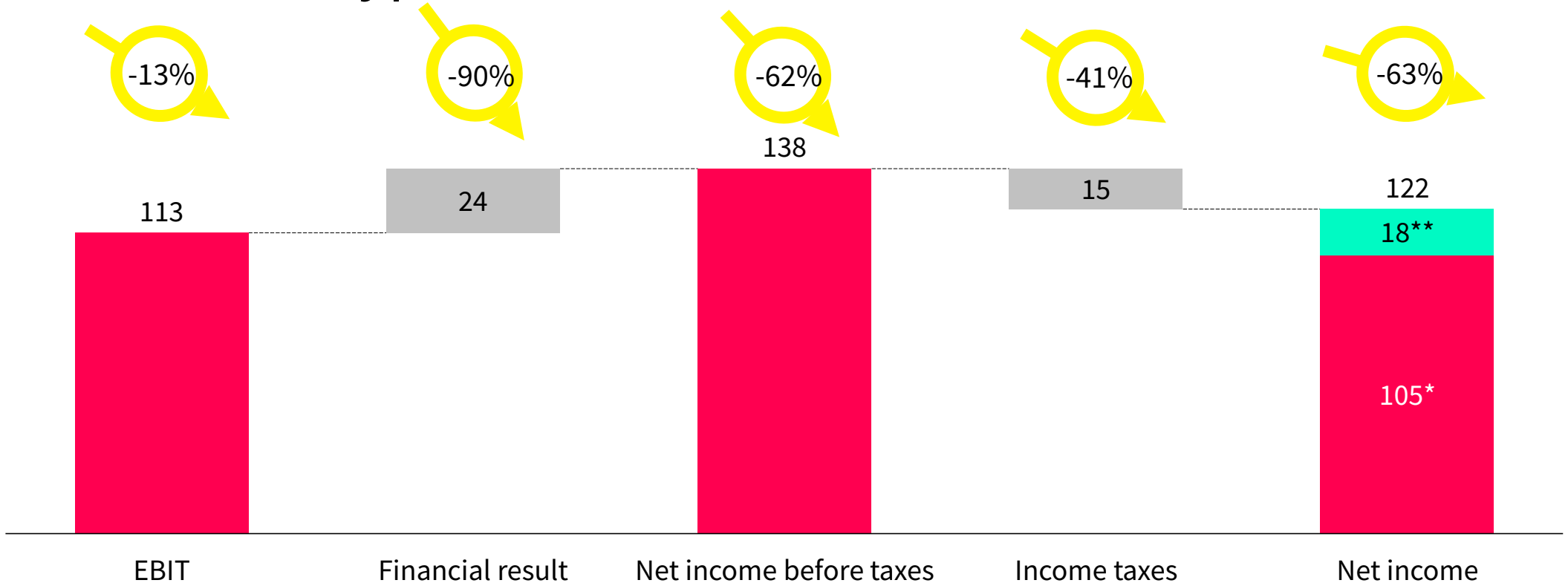
- IAS 1 “Disclosure Initiative” (amendments to IAS 1 “Presentation of Financial Statements”)
- IAS 16, IAS 38 “Clarification of Acceptable Methods of Depreciation and Amortisation” (amendments to IAS 16 “Property, Plant and Equipment” and IAS 38 “Intangible Assets”)
- IFRS 10/IFRS 12/IAS 28 “Investment Entities: Applying the Consolidated Exception” (amendments to IFRS 10 “Consolidated Financial Statements”, IFRS 12 “Disclosure of Interests in Other Entities” and IAS 28 “Investments in Associates and Joint Ventures”)
- IFRS 11 “Accounting for Acquisitions of Interests in Joint Operations” (amendment to IFRS 11 “Joint Arrangements”)
- IFRS 14 “Regulatory Deferral Accounts” (new standard)
- IFRS (2014), “Improvements to International Financial Reporting Standards”

Employee benefit costs – up CHF 36 million from prior year



Revenue, EBITDA and EBIT in 2016 in CHF millions

Sale of Moneypark shares affects the financial result

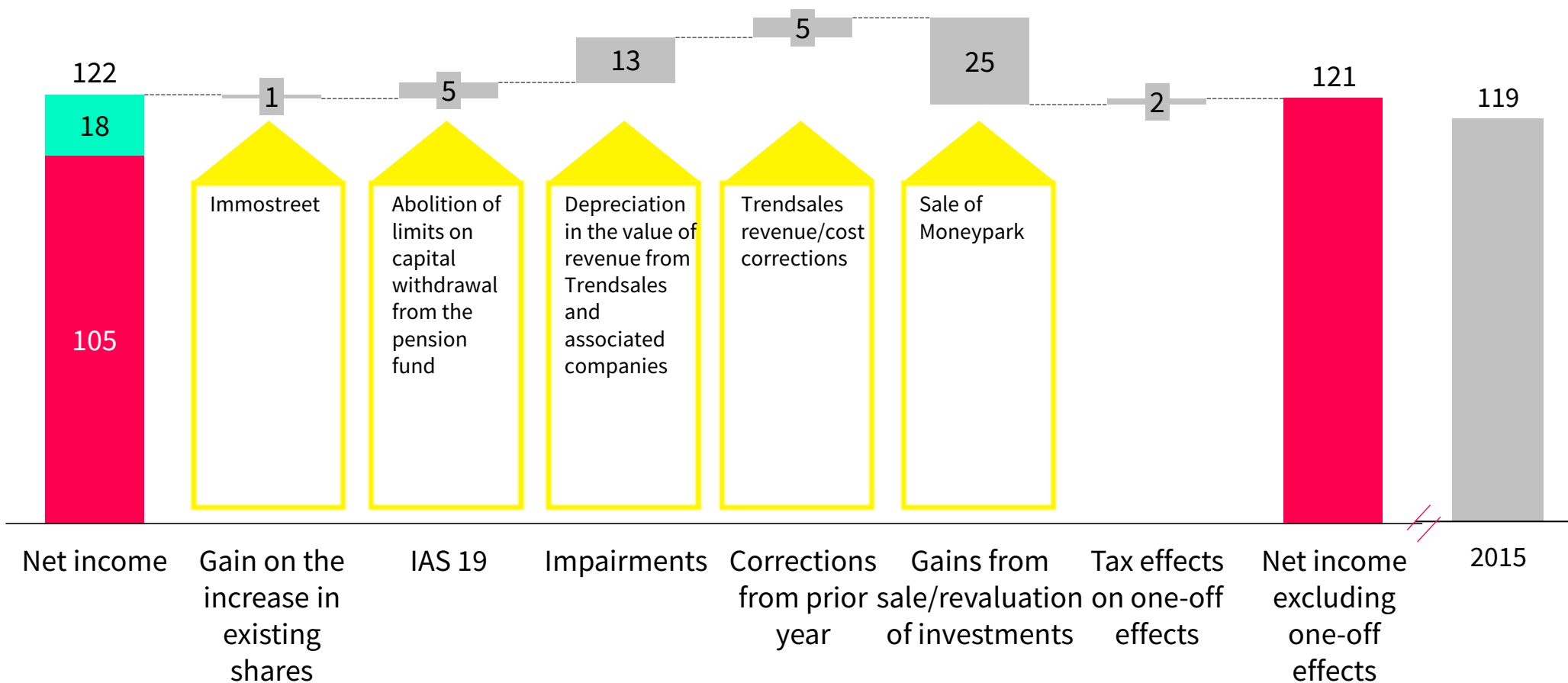


EBIT and net income in 2016 in CHF millions

* Attributable to Tamedia shareholders

**Attributable to minority shareholders

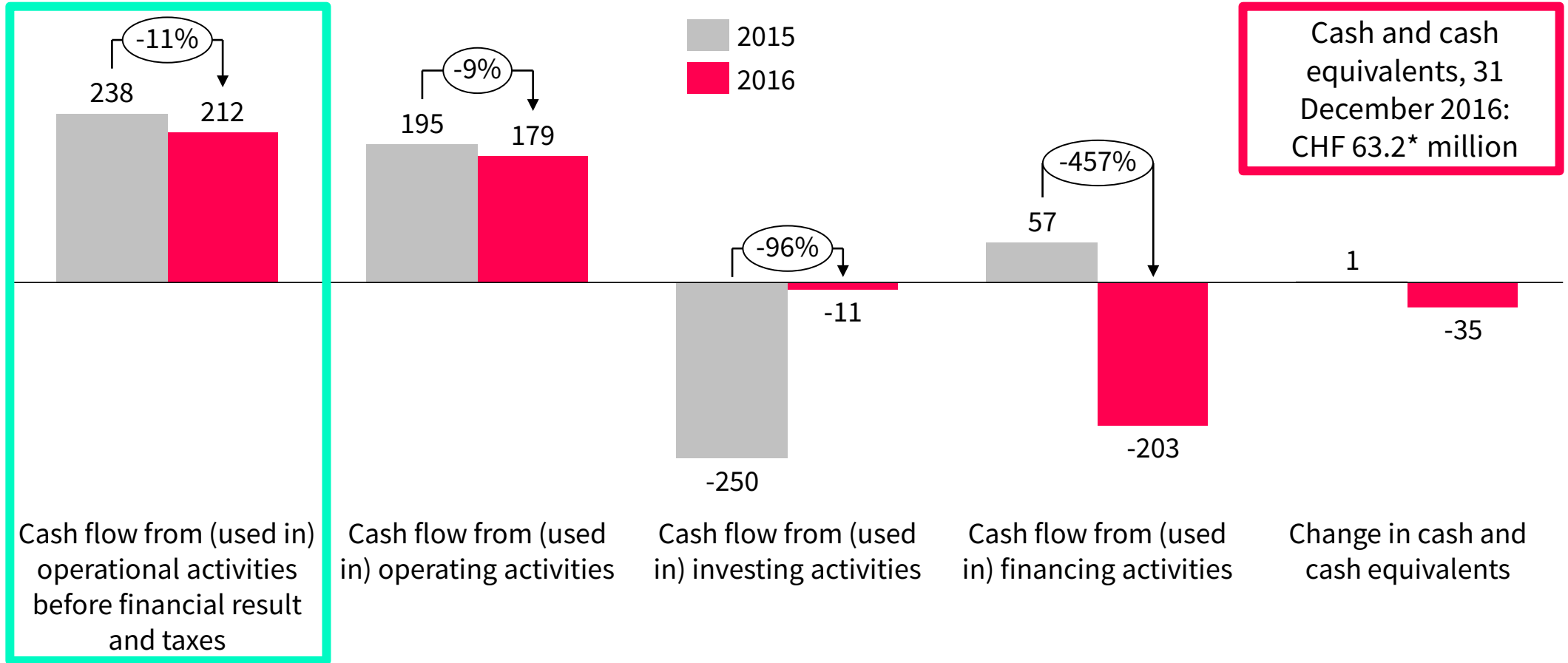
One-off effects worth CHF 3 million before taxes



EBIT and net income in 2016 in CHF millions



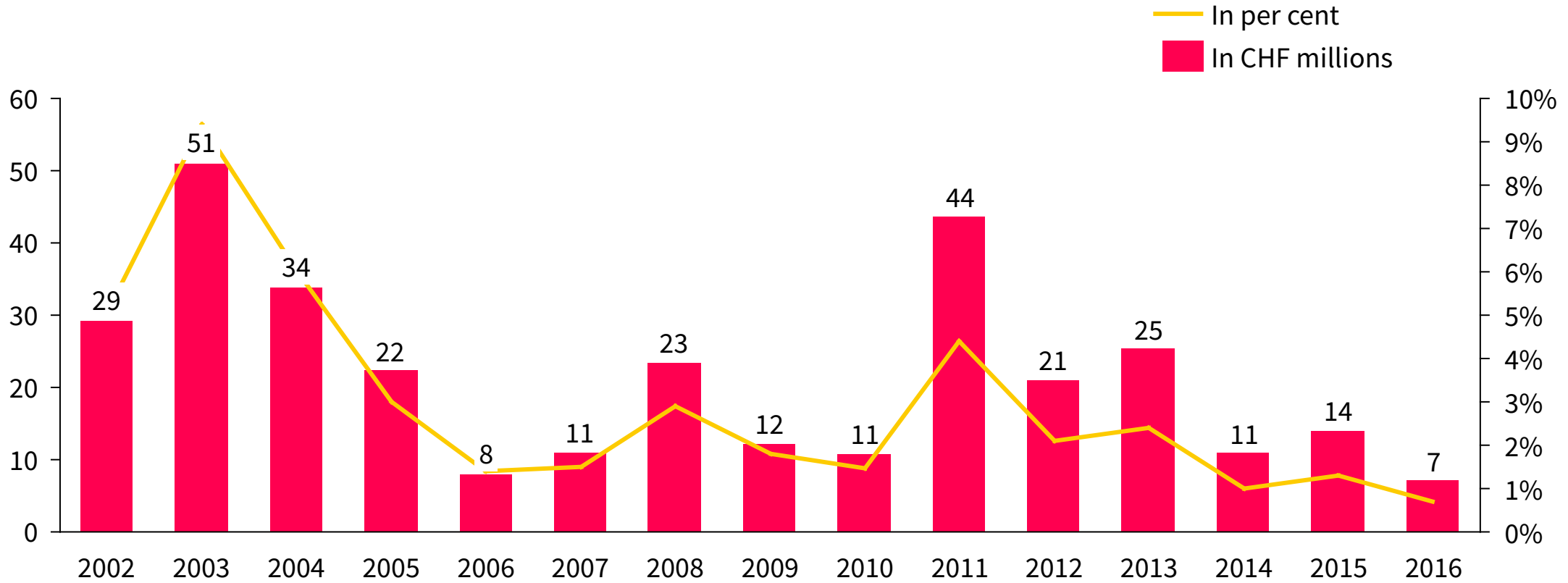
Substantial repayment of Ricardo credit facility



Cash flow statement for the 2016 financial year in CHF millions



Capex falls below one per cent



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



Equity ratio reaches 73 per cent

