

14:00	Welcome Ursula Nötzli
14:10	TX Group – History and market position Pietro Supino
14:30	TX Group – Long-term financials and group Sandro Macciachini
14:50	Goldbach Michi Frank
15:05	TX Group – Reporting going forward Wolf-Gerrit Benkendorff
15:15	Break
15:30	SMG Swiss Marketplace Group Gilles Despas
16:00	JobCloud Olivier Rihs
16:20	Outlook and Q&A Pietro Supino/Ursula Nötzli
17:00	Apéro

TX Group Investor Day

9 December 2021

Welcome

Ursula Nötzli

Head of Communications and Investor Relations

From daily newspaper...



to a media and technology group

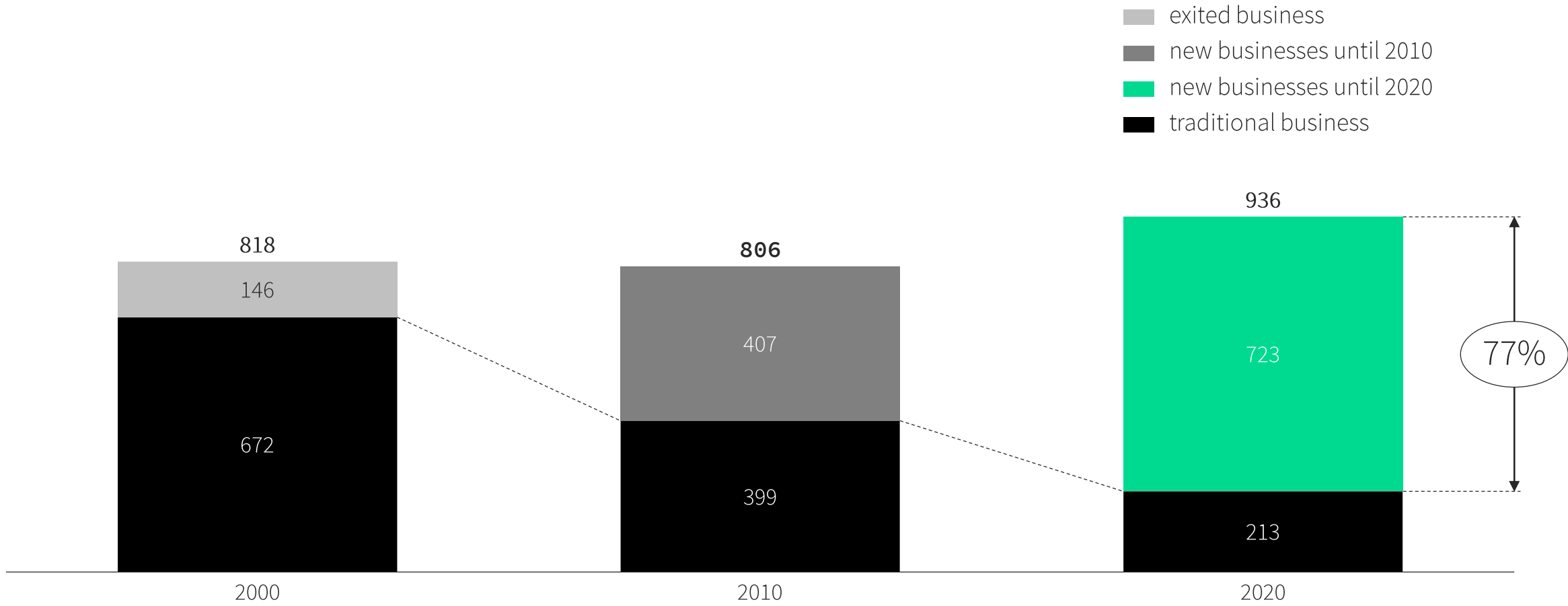


History and market position

Pietro Supino

Chairman and Publisher

About 80% of our business has been established over the last 20 years

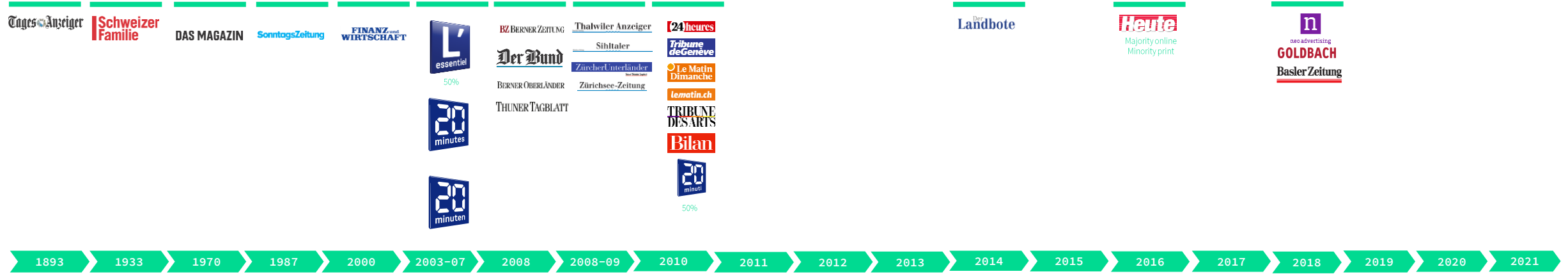


TX Group revenue in CHF millions



TX Group has grown

Journalism and advertising



Digital platforms and marketplaces



Ventures - impressive track record of investments and divestments

Divestment

Complete divestment



Divestment in part in 2016



Current core investments

No. 1 for TV streaming



No. 1 scheduling platform

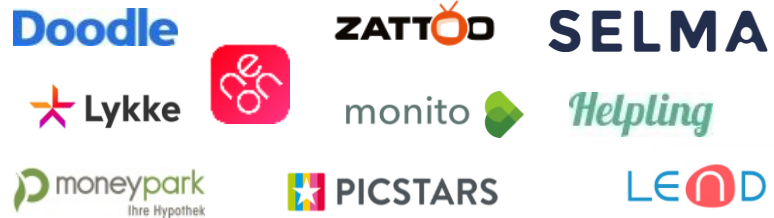


Fintech investments



TX Group's assets today

Ventures



Cash

High net liquidity

Real estate

- **Zürich:** Werdstrasse | Stauffacherquai | Bubenbergstrasse
- **Bern:** Dammweg | Zentweg
- **Bussigny (VD):** Chemin de Mochettaz

TX Markets

31%

SMG



SCOUT 24

50%

JobCloud



Goldbach

GOLDBACH

SWISS RADIOWORLD

dreifive³⁻⁵
digital performance

JADUDA



20 Minuten



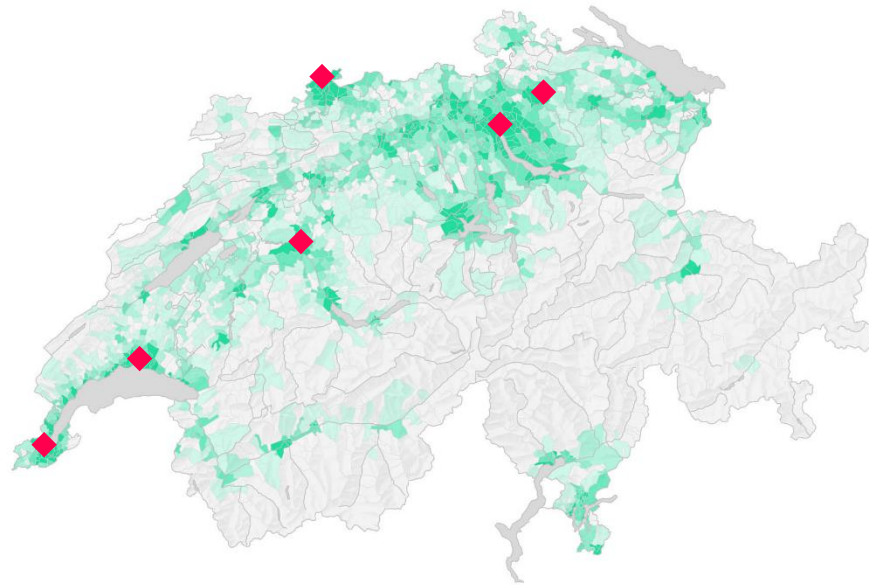
Tamedia



Tamedia: From a regional newspaper to a national digital media group



- Switzerland's strongest editorial network with a representation in all major economic regions
- High quality standards with a regular unique monitoring
- Data-driven research desk in Switzerland



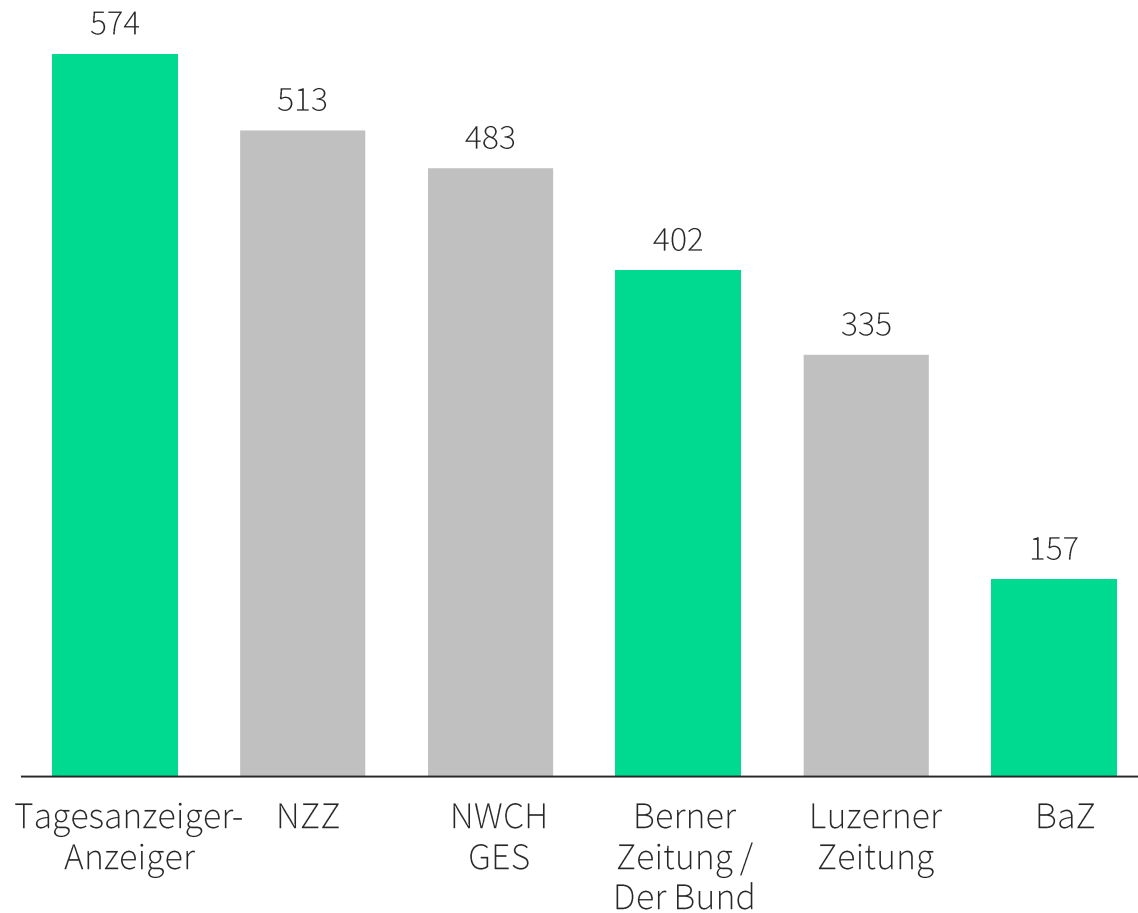
Milestones

■ Digital ■ Print

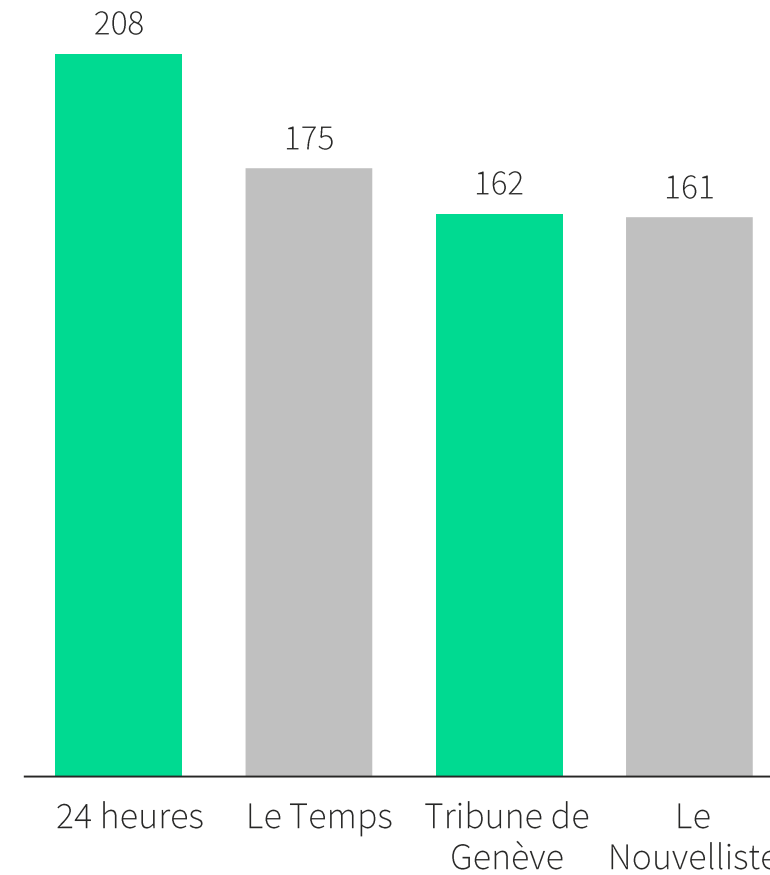
- 2021** Introduction of OneLog
- 2019** Media products use a hard paywall & introduction of mobile first
- 2018** Takeover of Basler Zeitung
- 2018** Introduction of premium subscription model
- 2014** Takeover of Landbote in Winterthur
- 2014** Start of paywall (metered model)
- 2013** Online and print editorial teams are combined
- 2011** Takeover of Edipresse Suisse (French-speaking part)
- 2010** Takeover of Zürcher Regionalzeitungen
- 2008** Takeover of Espace Media (Groupe Berne)
- 2008** Start of digital offer with Newsnet (reach model)
- 2000** Takeover of Finanz und Wirtschaft
- 1987** Launch SonntagsZeitung
- 1933** Takeover of Schweizer Familie
- 1893** Launch of Tages-Anzeiger



Tamedia: Every 3rd Swiss inhabitant consumes one of our products daily



Reader/User per Day in 000* German-speaking part of Switzerland



Reader/User per Day in 000* French-speaking part of Switzerland

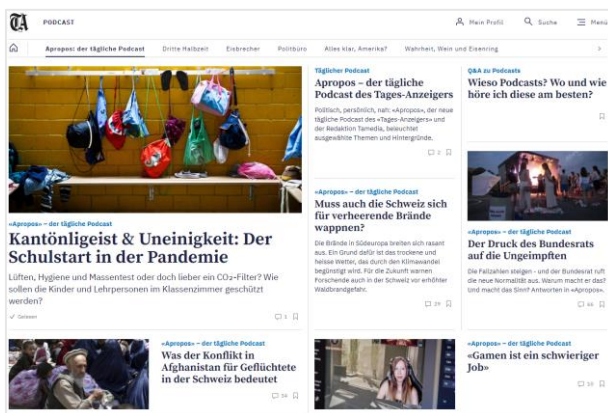


Tamedia: Digitalisation is developing rapidly

While we continuously grow our digital business, we remain committed to high-quality journalism.

Digitalisation

- Digital offering is being continuously developed
- Already over 140,000 purely digital subscriptions active; growth to be continued



Investment in quality

- Annual quality monitoring since 2017
- Set-up of a research desk

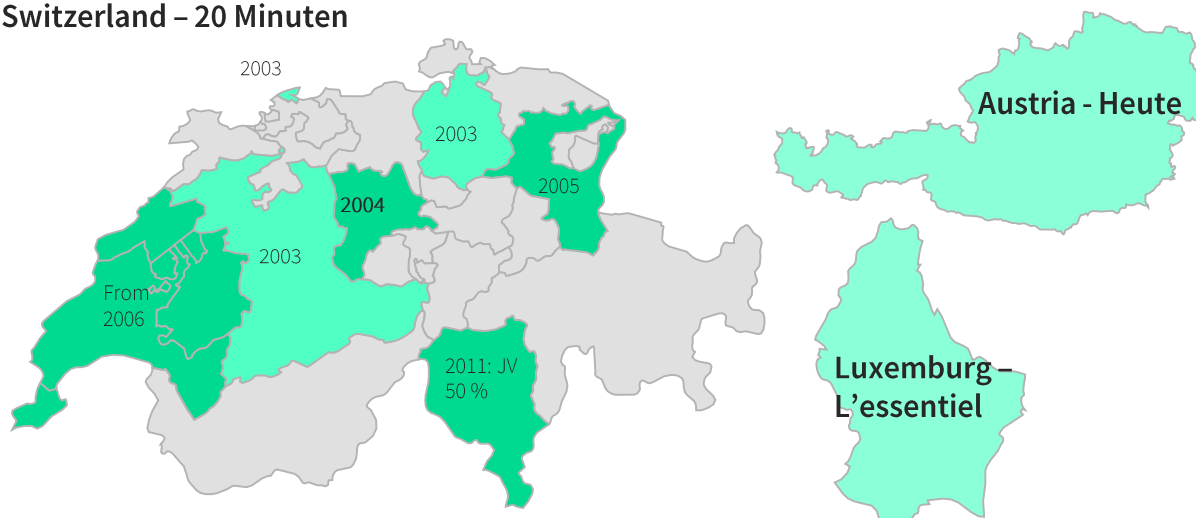


20 Minuten: From a local commuter newspaper to an information champion



- Switzerland's highest-reach media with editions in three national languages
- First-mover regarding innovative trends based on top-edge technology and professional usage of data analysis
- Selected engagements abroad to broaden horizon, and leverage synergies

Switzerland – 20 Minuten



Milestones

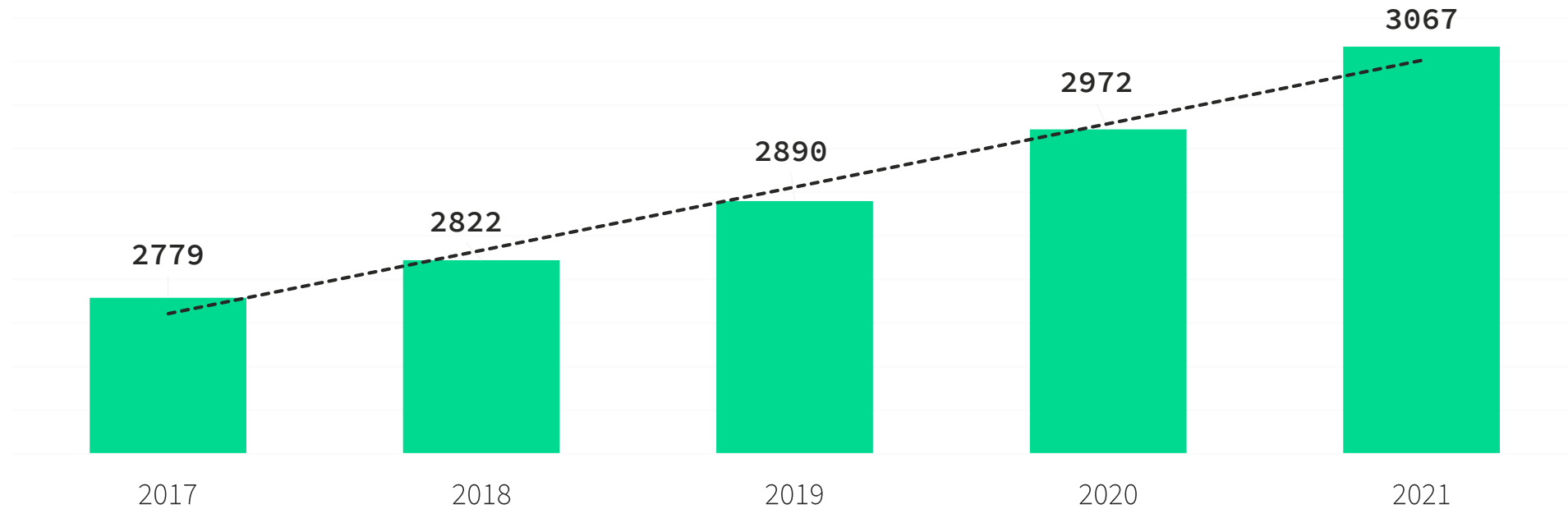
■ Digital ■ Print

- 2021** Multilanguage app & social media first strategy
- 2019** Video first strategy & 20 Minuten radio
- 2016** Takeover of Heute in Austria (print 25.5%; digital 51%)
- 2014** New mobile app
- 2013** Online and print editorial teams were combined
- 2011** 20 minuti in Ticino (50 %)
- 2009** First time over 2 million visitors per month
- 2007** L'essentiel in Luxembourg (50%)
- 2006** 20 minutes (French version)
- 2006** 20minutes.ch
- 2005** 20 Minuten Saint Gall
- 2004** 20 Minuten Lucerne
- 2003** Takeover of 20 Minuten activities (Basle, Berne and Zurich)
- 2000** 20minuten.ch



20 Minuten: Over 3 million Swiss inhabitants visit 20 Minuten daily

Switzerland – 20 Minuten



Reader/User per Day in 000
Source: Wemf Total Audience

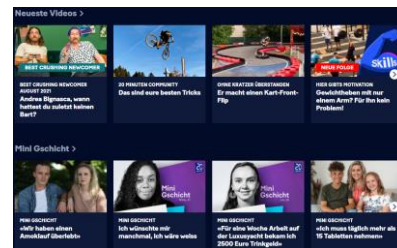


20 Minuten: Innovation and quality remain in focus

While continuously investing in innovative products and formats, we remain committed to high-quality journalism.

Products and formats

- **Social Media First:** From 2022 onwards, the relevant news and entertainment formats will primarily be produced for playout on various social platforms
- **Multilanguage App:** 20 Minuten is the first large, private news portal in Switzerland to make its content available automatically in English, Portuguese, Albanian, Serbian, Croatian and Spanish
- **Video:** New Video Agency successfully launched and strengthens the identity of the medium
- **Radio:** 20 Minuten Radio completes the digital offer



Quality initiatives

- Introduction of a Quality monitoring
- Introduction of an expert circle
- Introduction of a Social Responsibility Board
- Improved proofreading performance



Number 1 position in all business fields

Ventures & Technology



Corporate Services



GOLDBACH



Classifieds & Marketplaces

Advertising

Free Media

Paid Media



The biggest provider of digital classified platforms and marketplaces in Switzerland

The biggest advertising marketer in Switzerland

The biggest media brand in Switzerland

The biggest collection of subscription newspapers in Switzerland

«Everyday decisions made simple»

«Your message is our passion»

«Today's news now»

«Stay curious»



Group: Simple organisation with three clear areas of responsibilities

GOLDBACH



...

Group Operations

- Offering services from a single source, including Finance, Human Resources, IT, Security and Legal
- Overseeing TX Services in Belgrade

Group Communications & Sustainability

- Communicating with all our stakeholders in one voice to promote our brands and reputation
- Bundling and building the increasingly important topic of Corporate Social Responsibility, including the proven quality monitoring of our journalistic performance as well as in the areas of ecology and diversity & inclusion

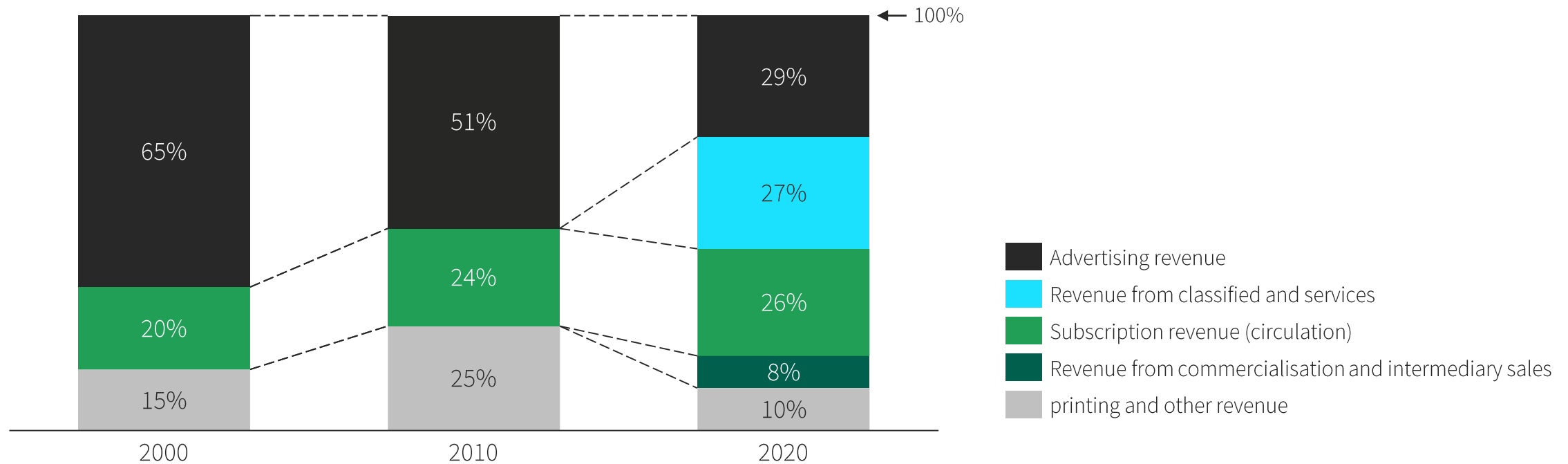
Group Development

- Driving TX Group organic and inorganic development
- Overseeing strategy development, transformation, data management and market research as well as M&A, Ventures, Doodle and Zattoo

Long-term financials and group Sandro Macciacchini

CF0, Head of Corporate Services,
Member of the Group Management Board

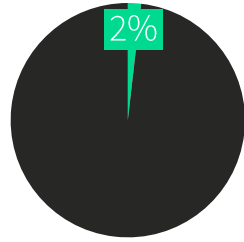
We have diversified our revenue streams over the last 20 years



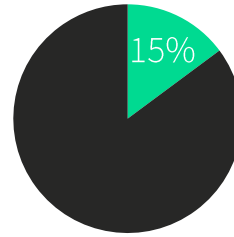
TX Group revenue split

The digital business was continuously increased

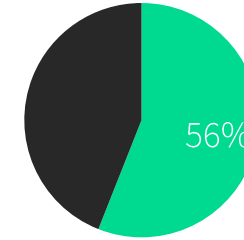
Digital revenue TX Group



2010



2020

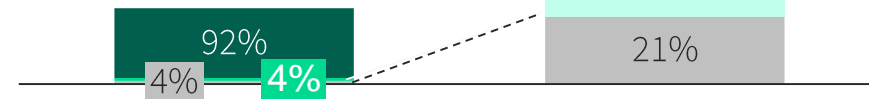


Revenue streams

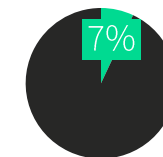
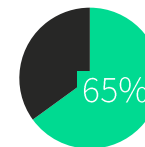
20 Minuten

Tamedia

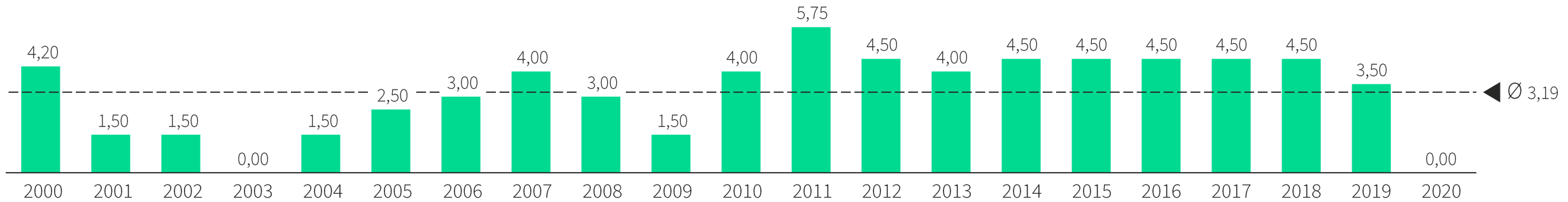
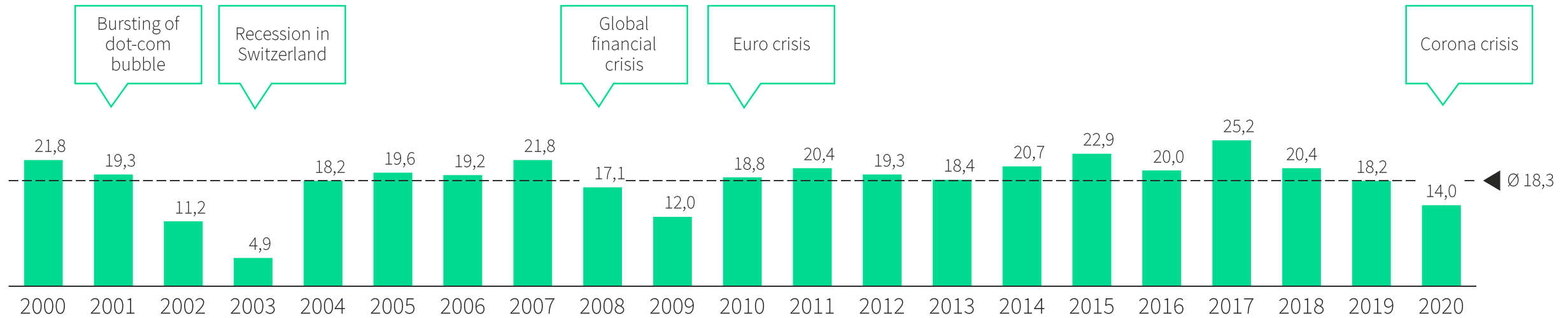
- Advertising
- Classified & services
- Commercialisation
- Subscription & single sales
- Printing Operations & Others



Digital revenue



Our margin has remained stable throughout the ongoing transformation



Explanation of the most important key performance figures

Income statement related

Cash flow statement related

Financial
Standard KPI



EBITDA
Operating result excluding depreciation and amortisation of tangible and intangible assets (including rights to use of lease assets).

Cash flow from operating activities

KPIs to increase
the informative
value for **TX
Group**



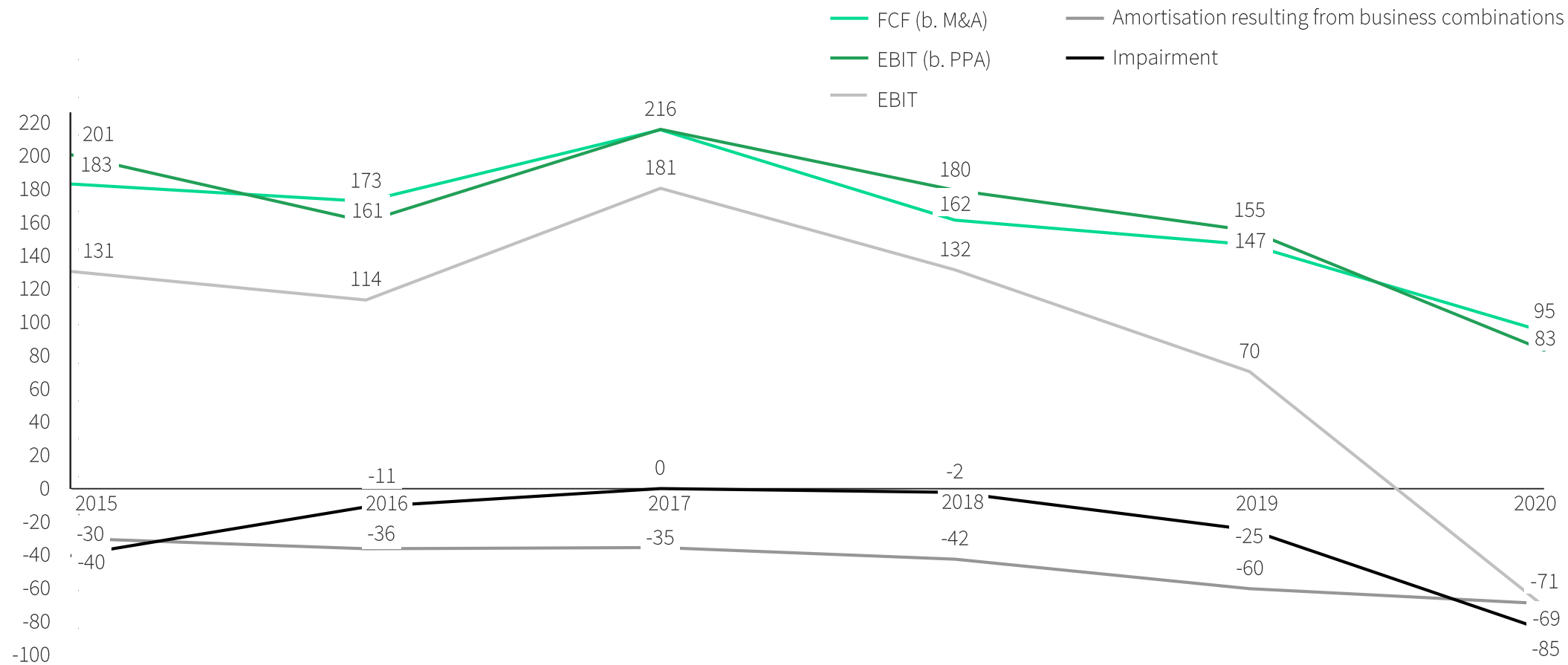
EBIT (b. PPA)
Operation result (EBITDA) less ongoing depreciation and amortisation. Amortisation resulting from business combinations (purchase price allocation (PPA) and impairments are excluded.

FCF (b. M&A)
Cash flow from operating activities less cash flow used in investments in tangible and intangible assets, plus cash flow from disposals of tangible and intangible assets (CAPEX). Cash flow from investments in and disposals of consolidated companies, activities, interests in associates/joint ventures, and other financial assets are excluded.

KPI after
deduction of one-
off effects

EBIT (adj.)
EBIT (adj.) is calculated from the EBIT (b. PPA) through the elimination of one-off effects.

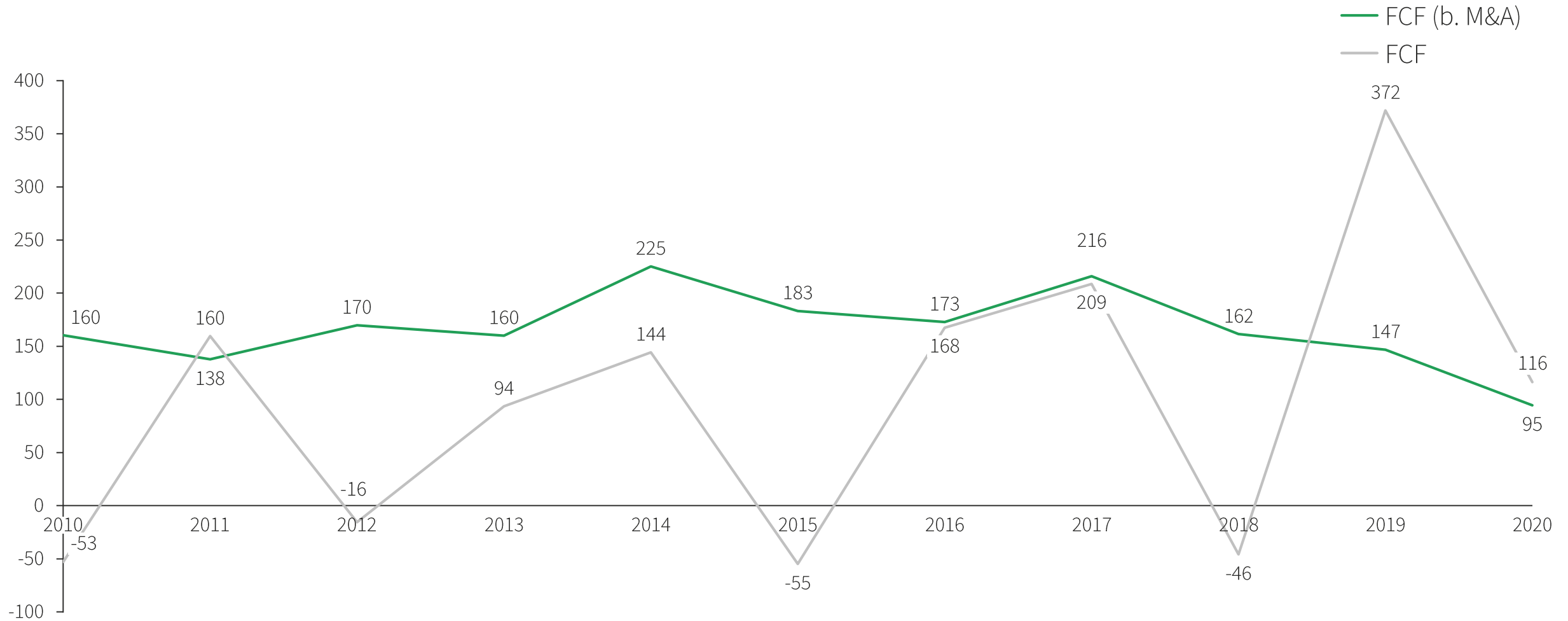
FCF (b. M&A) and EBIT (b. PPA) as relevant performance indicators that are not affected by one-off effects



in CHF millions



We generate a solid «Free Cash Flow before M&A»

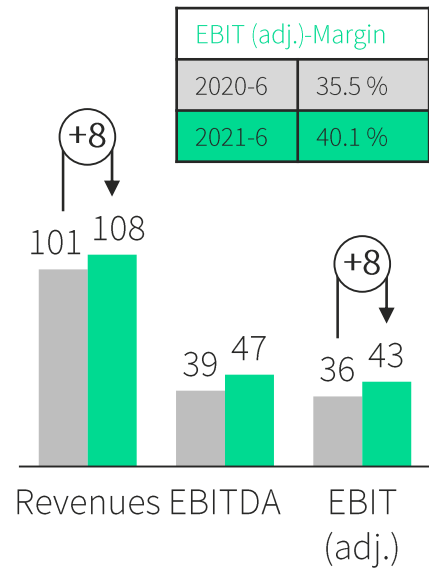


in CHF millions

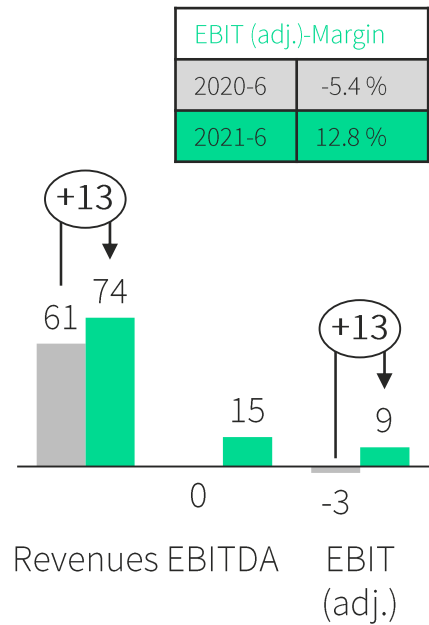


All companies operate successfully and independently

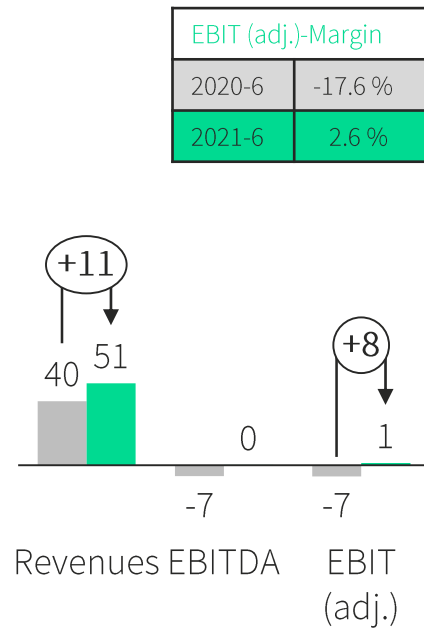
TX Markets



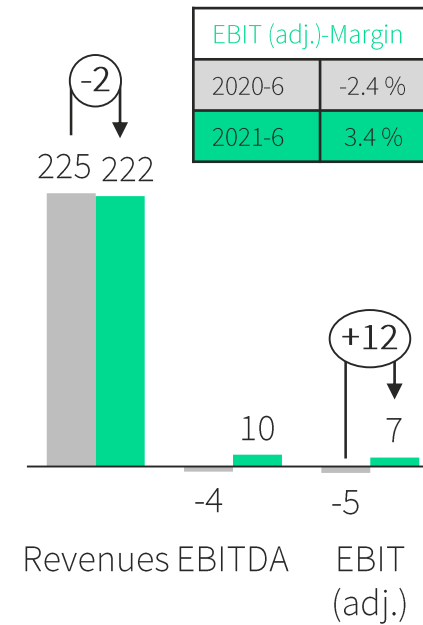
Goldbach



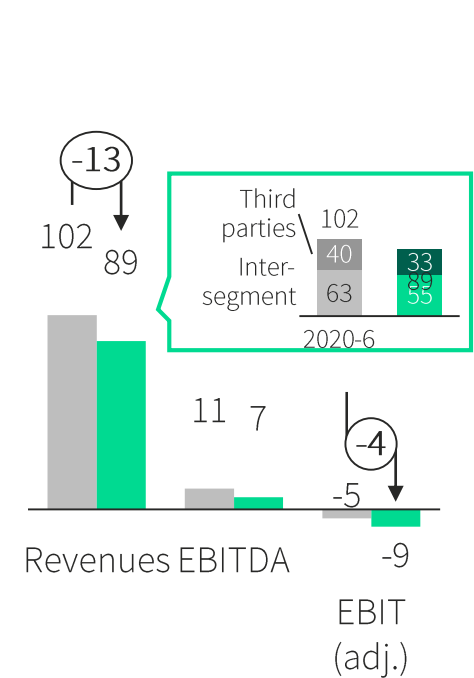
20 Minuten



Tamedia



Group & Ventures



Segment statement 2021-6 in CHF million

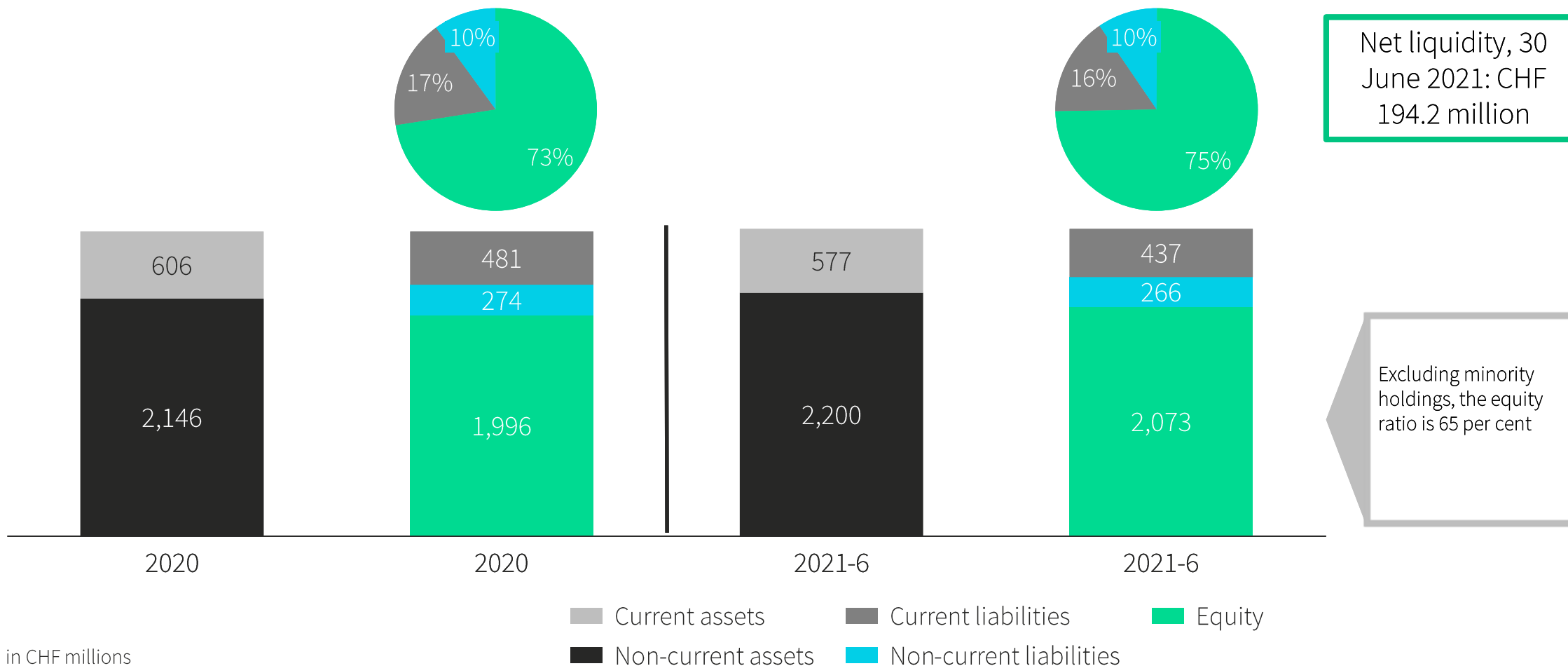
■ 2020-6 ■ 2021-6

Ebit adj. is calculated from the Ebit shown in the consolidated income statement in accordance with IFRS through the inclusion or omission of one-off effects and the suppression of the deductions in connection of business combinations.

* The values of the previous period were adjusted as a result of a restatement



Consequently, our balance sheet is very solid and our net liquidity high



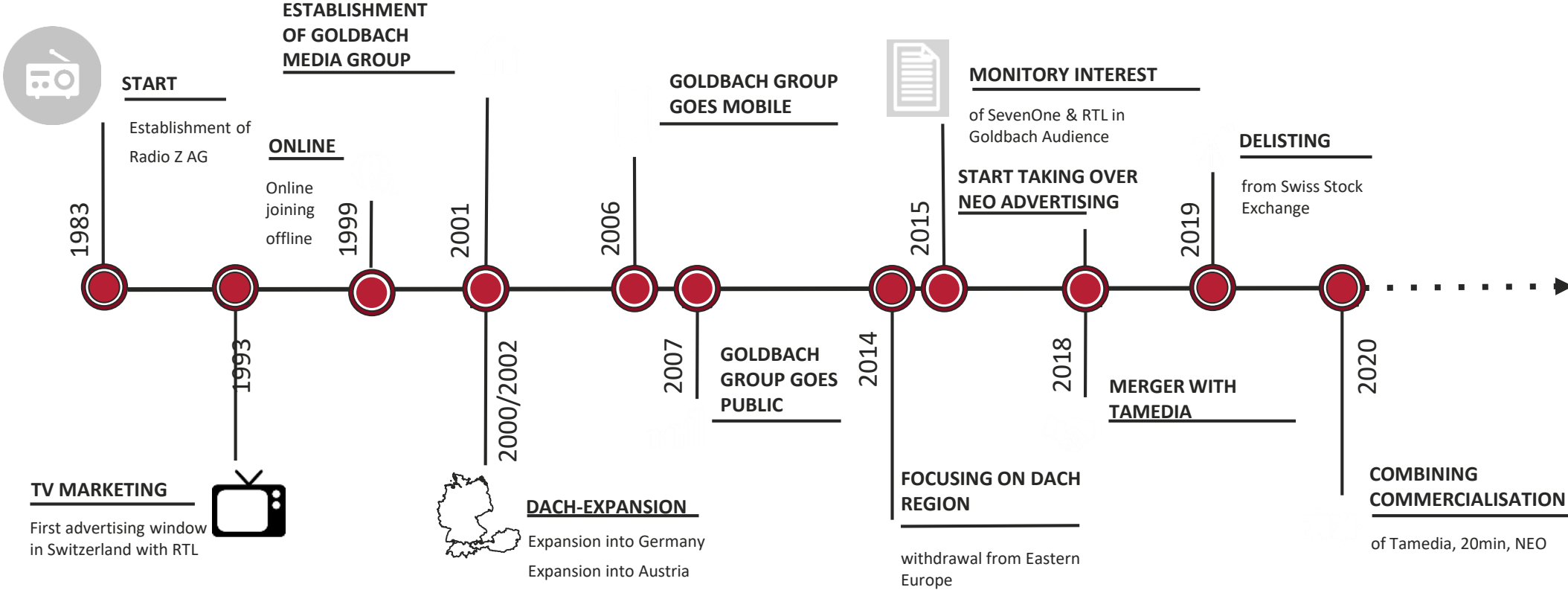
in CHF millions



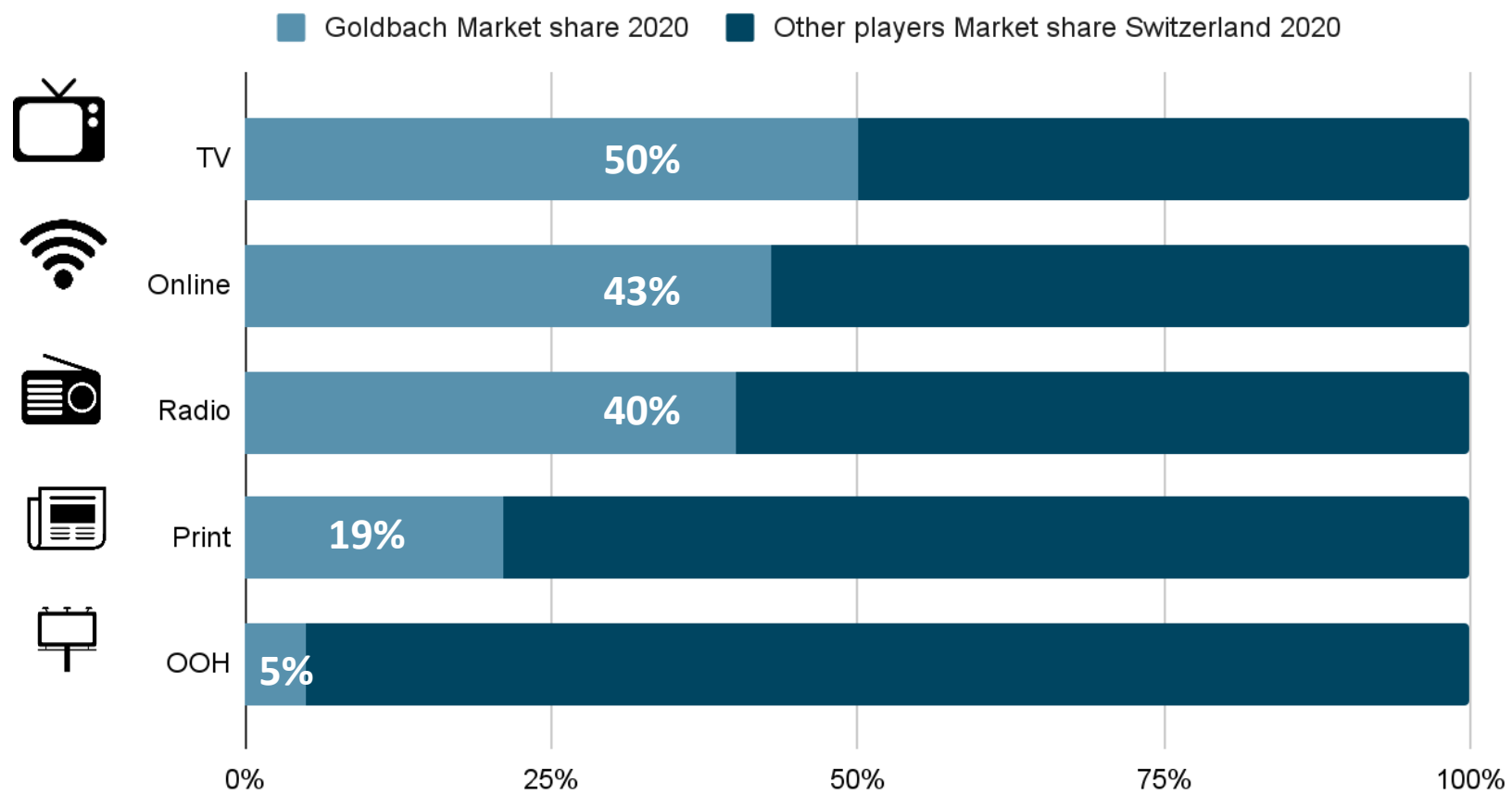
Goldbach
Michi Frank
CEO

A LEADING ADVERTISING SALES HOUSE IN SWITZERLAND

Unique 360 degree offering for own and third party medias



GOLDBACH PRODUCTS REACH A LARGE PART OF THE SWISS POPULATION



SELF-SERVICE PLATFORM TO PROVIDE ACCESS TO ALL MEDIA

Changing needs of customers is seizing the opportunity to create an **integral marketing solution for all media** that is simple to use for our customers

Convenience

- Standard products available in a **self-service end-to-end system**
- Offering for multiple **customers** (SME, large advertiser and agencies)

Return on Invest

- **Impact measurement and optimisation: Automated brand lift studies**
- **Aggregate addressable media**

Innovation

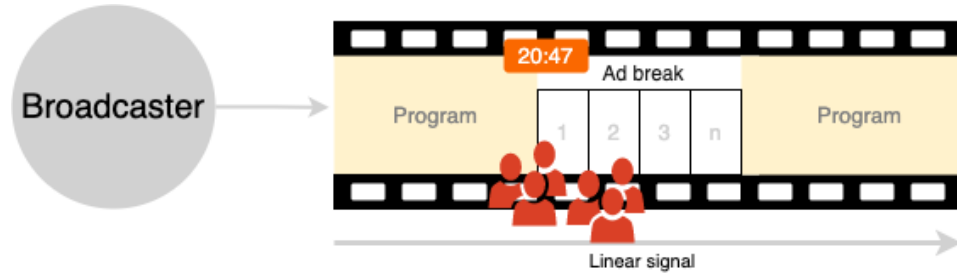
- **Simple tool for sales, consulting and support**
- **Cross-media / one face to the customer**

Ambition to build an unique platform that is open for further market players:
we must be relevant in Switzerland

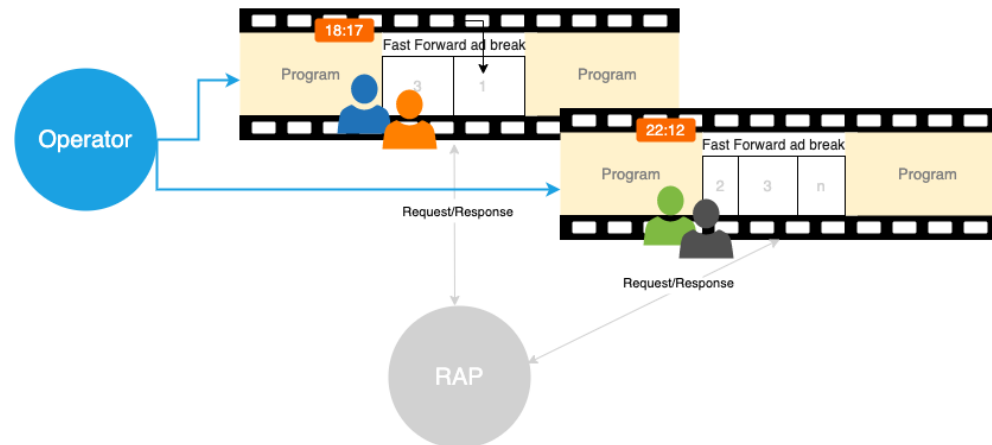


REPLAY ADVERTISING – INNOVATION IN TV ADVERTISING

1 – TODAY & TOMORROW:



2 – AS OF 2022: In case of time-shifted use of the program, the viewer receives additional & different advertisements.



EXCLUSIVITY (Start-Ad & Pause-Ad)



UNSKIPPABLE (Start-Ad & Fast Forward-Ad)



HIGH ATTENTION (usage-based playout)



USER-FRIENDLY (SHORT) ADVERTISING

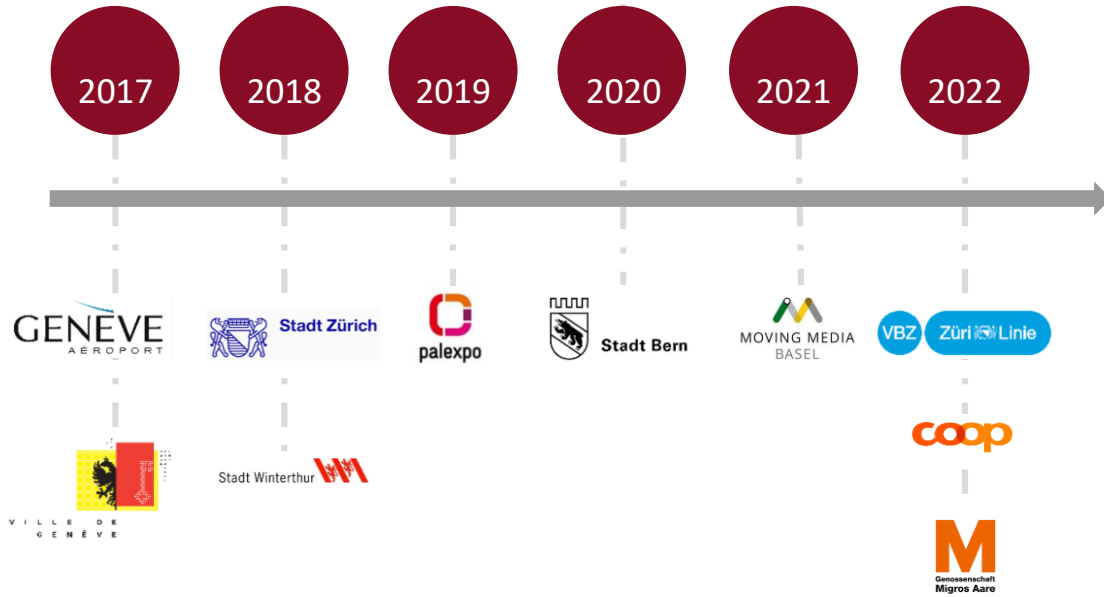


(CUMULATIVE) ADDITIONAL REACH

NEO ADVERTISING: PIONIER IN DIGITAL OUT OF HOME SOLUTIONS

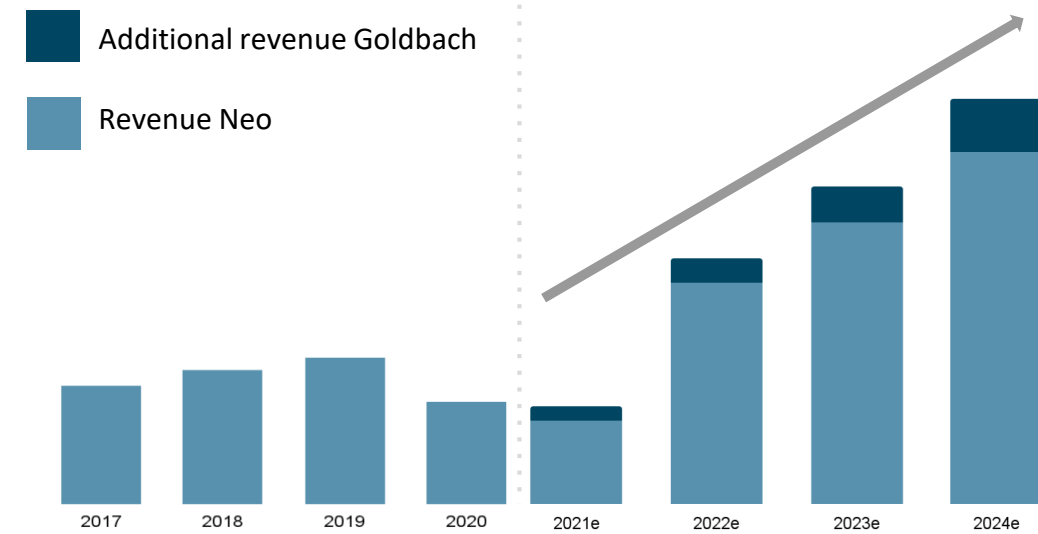
3RD LARGEST PLAYER ON THE SWISS MARKET DUE TO STRONG GROWTH

Inventory development



Neo has been able to build up a strong portfolio thanks to successful tenders.

Revenue development



Core focus of business activities in 2022:

Acquire revenues from the newly acquired inventories (e.g. VBZ, Coop, Migros Aare)

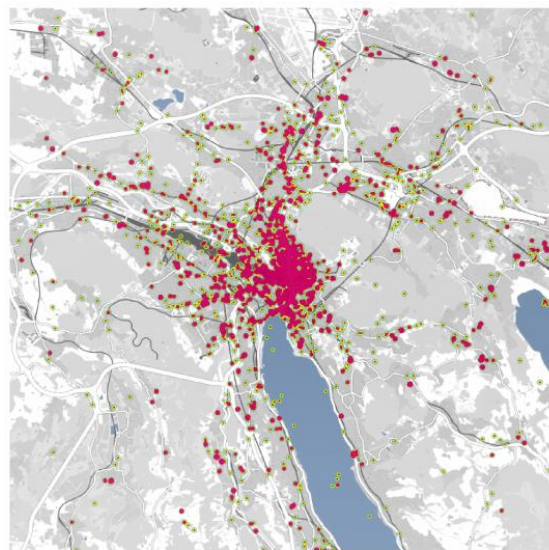
Optimise utilisation on the entire Neo inventory

VBZ AS AN EXAMPLE FOR LEVERAGING DATA OF TX GROUP

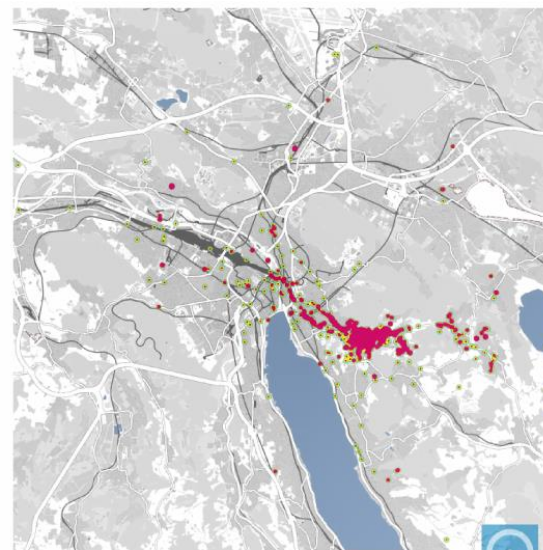
DATA USAGE FOR VBZ INVENTORY

COMBINED DATA OF 20MIN AND TAMEDIA USERS...

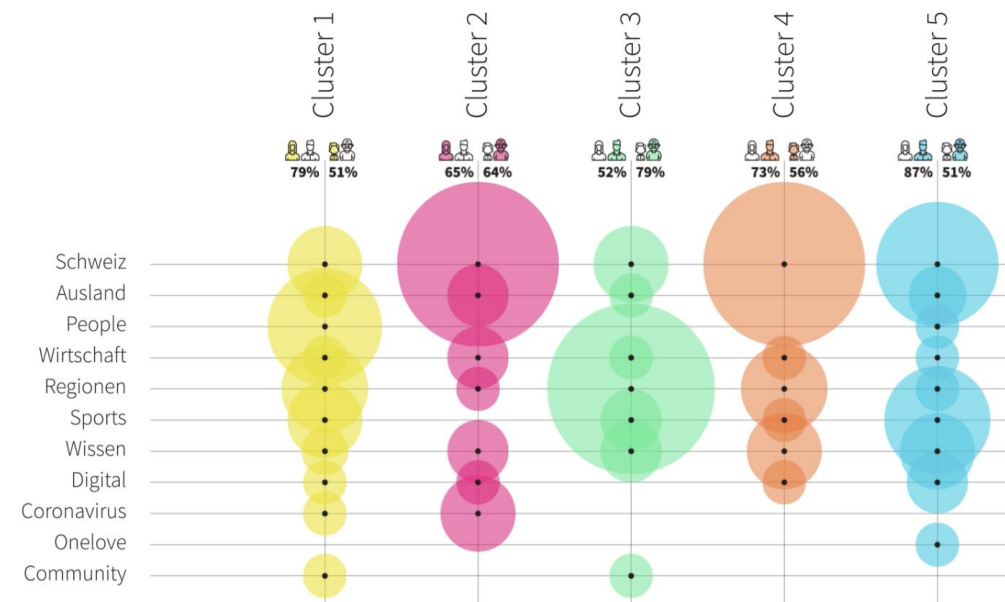
... GENERATES A UNIQUE PROFILING FOR EACH VBZ STATION



ETH/Universitätsspital
6 9 10



Wasserstrasse
31
17:00



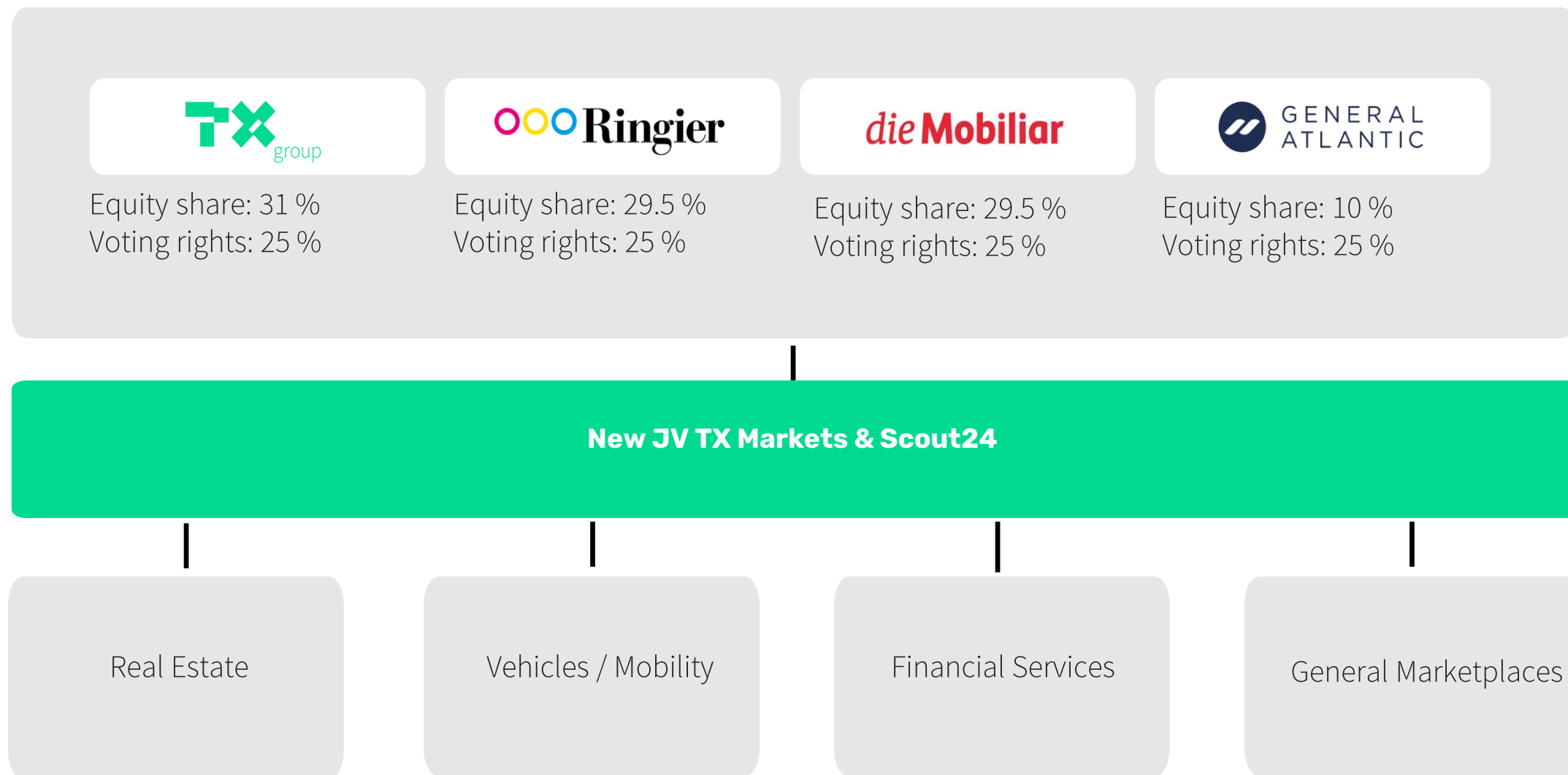
Dynamic and qualitative behavioural data lead to better utilization

Reporting going forward

Wolf-Gerrit Benkendorff

Head of Finance and Controlling

TX Group decided to partner with Ringier, die Mobiliar and General Atlantic by combining the online marketplaces of TX Markets and Scout24 Schweiz



The annual report currently discloses additional financial information for material associated companies (Karriere.at) and group companies with significant non-controlling interest (JobCloud AG) from the TX Markets segment.

Annual Report
2020 TX Group

Segment information (note 2)

in CHF 000	TX Markets	Goldbach	20 Minuten	Tamedia	Group & Ventures	Eliminations and reconciliation IAS 19	Total
2020							
Revenue third parties	199 180	107 929	104 282	447 836	76 568	–	935 795
Revenue intersegment	1 323	46 049	5 554	22 539	123 336	(198 802)	–
Revenues	200 503	153 979	109 836	470 375	199 904	(198 802)	935 795
Operating expenses	(131 000)	(126 709)	(99 106)	(458 902)	(172 570)	178 315	(809 972)
Share of net income / (loss) of associates / joint ventures	4 646	(63)	1 529	(759)	(718)	162	4 796
Operating income / (loss) before depreciation and amortisation (EBITDA)	74 148	27 207	12 259	10 714	26 616	(20 325)	130 619
Margin ²	37.0%	17.7%	11.2%	2.3%	13.3%	–	14.0%
Depreciation and amortisation	(6 642)	(9 286)	(192)	(1 572)	(29 605)	–	(47 298)
Operating income / (loss) before effects of business combinations (EBIT adj.)	67 506	17 921	12 067	9 142	(2 990)	(20 325)	83 322
Margin ²	33.7%	11.6%	11.0%	1.9%	–1.5%	–	8.9%
Amortisation resulting from business combinations	(21 641)	(17 537)	(2 214)	(21 184)	(6 605)	–	(69 181)
Impairment	–	0	–	(85 000)	0	–	(85 000)
Operating income / (loss) (EBIT)	45 865	384	9 853	(97 041)	(9 595)	(20 325)	(70 859)
Margin ²	22.9%	0.2%	9.0%	–20.6%	–4.8%	–	–7.6%
Number of employees (FTE) ³	584	615	251	1 482	700	–	3 632

Associates/joint ventures (note 8)

in CHF 000	2020 ¹	2019 ¹
Name	Karriere.at GmbH	Karriere.at GmbH
Share of Group capital	24.5%	24.5%
Balance sheet		
Current assets	20 352	30 658
Non-current assets	36 753	35 003
Total assets	57 105	65 662
Current liabilities	17 778	17 895
Non-current liabilities	–	–
Total equity	39 328	47 767
of which attributable to TX Group	13 489	16 384
Liabilities and shareholders' equity	57 105	65 662
Income Statement		
Revenues	47 750	52 762
Income / (loss) before taxes	21 098	35 733
Income taxes	(5 217)	(8 300)
Net income / (loss)	15 880	27 433
Other comprehensive income / (loss)	–	–
Total comprehensive income / (loss)	15 880	27 433
of which attributable to TX Group	5 037	9 410
Dividends received (pro-rata)	7 989	8 217

Karriere.at GmbH

Subsidiaries with non-controlling interests (note 30)

in CHF 000	2020	2019	2020	2019
Name	JobCloud AG	JobCloud AG	Goldbach Media (Switzerland) AG	Goldbach Media (Switzerland) AG
Share of Group capital	50.0%	50.0%	54.0%	54.0%
Capital share attributable to non-controlling interests	50.0%	50.0%	46.0%	46.0%
Balance sheet				
Current assets	56 844	84 473	86 999	103 692
Non-current assets	498 911	478 436	236 743	244 080
Assets	555 755	562 909	323 742	347 773
Current liabilities	61 256	58 987	68 534	77 290
Non-current liabilities	43 510	37 210	19 096	35 766
Equity, attributable to TX Group shareholders	230 495	238 356	127 500	126 747
Attributable to non-controlling interests	220 494	228 356	108 611	107 970
Liabilities	555 755	562 909	323 742	347 773
Income statement				
Revenues	93 781	113 310	50 952	64 412
Income / (loss) before taxes	46 659	64 436	9 392	22 779
Income taxes	(8 464)	(6 971)	(1 760)	(1 314)
Net income / (loss)	38 195	57 466	7 632	21 465
Other comprehensive income / (loss)	24	(2 527)	(5)	(586)
Total comprehensive income / (loss)	38 219	54 938	7 627	20 879
of which attributable to non-controlling interests	19 109	27 469	3 508	9 604
Dividends paid to non-controlling interests	27 000	26 000	13 495	14 097
Cash flows				
Cash flow from / (used in) operating activities	52 558	58 527	19 292	37 547
Cash flow from / (used in) investing activities	3 415	(12 754)	(251)	546
Cash flow from / (used in) financing activities	(55 143)	(50 935)	(30 835)	(31 905)
Change in cash and cash equivalents	830	(5 162)	(11 794)	6 189

JobCloud AG
Goldbach Media (Switzerland) AG

The composition of the TX Markets segment has changed and accordingly additional information for JobCloud will be disclosed in the future

Composition TX Markets segment as of 2021-06	Jobcloud 100%	karriere.at 49.0%	CarForYou, Ricardo & TX Marktes 100%	TX Markets Segment (before closing)
Revenues	53'146		55'261	108'407
Operating expenses	(XX'XXX)		(XX'XXX)	(69'396)
Share of net income / (loss) of associates / joint ventures		X'XXX		7'982
EBITDA	XX'XXX		X'XXX	47'027
Depreciation and amortisation	(X'XXX)		(X'XXX)	(3'591)
EBIT b. PPA	XX'XXX		X'XXX	43'436
Amortisation resulting from business combinations	(X'XXX)		(X'XXX)	(10'323)
EBIT	XX'XXX		X'XXX	33'113
Composition TX Markets segment after SMG closing	Jobcloud 100%	karriere.at 49.0%	SMG 31.0%	TX Markets Segment (after closing)
Revenues	53'146			53'146
Operating expenses	(XX'XXX)			(XX'XXX)
Share of net income / (loss) of associates / joint ventures		X'XXX	(XXX)	X'XXX
EBITDA	XX'XXX			XX'XXX
Depreciation and amortization	(X'XXX)			(X'XXX)
EBIT b. PPA	XX'XXX			XX'XXX
Amortisation resulting from business combinations	(X'XXX)			(X'XXX)
EBIT	XX'XXX			XX'XXX

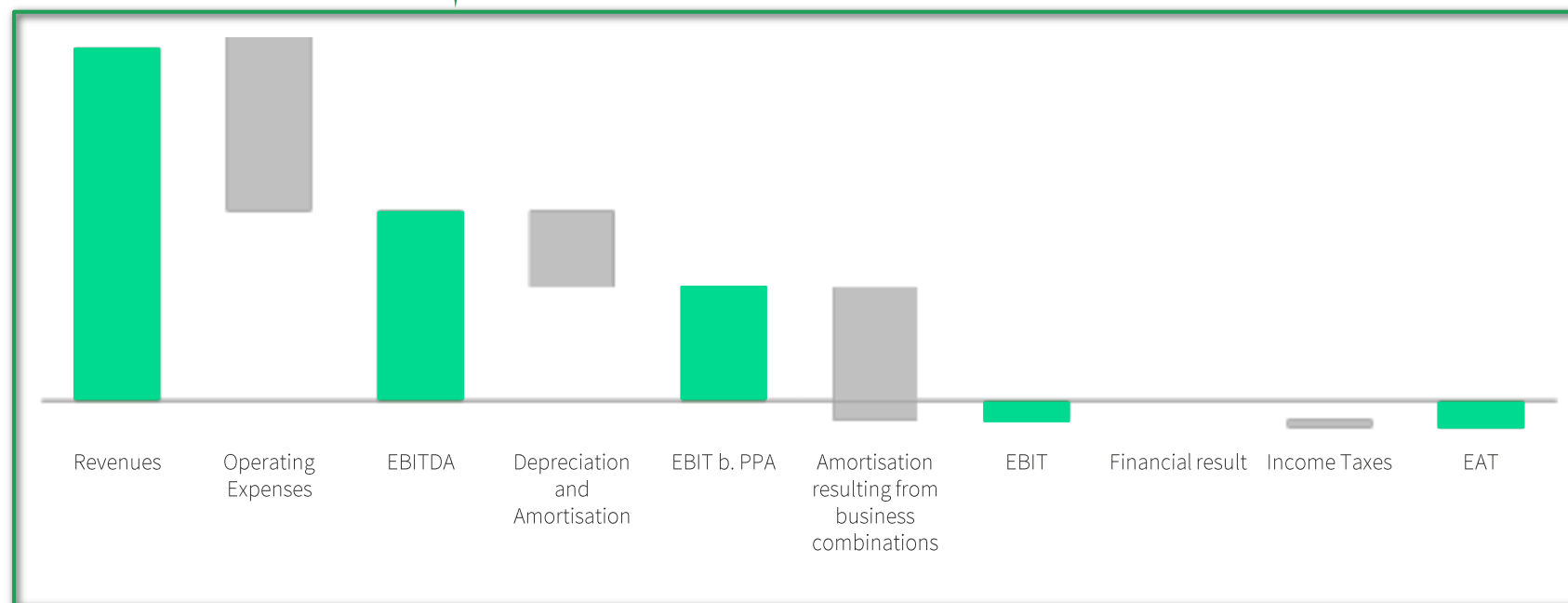
Since transparency of financial performance of JobCloud AG - as the only fully consolidated company in the TX Markets segment - will increase, we will disclose additional financial information in note 30

Subsidiaries with non-controlling interests (note 30)			
in CHF 000	2020	2019	
Name	JobCloud AG	JobCloud AG	
Share of Group capital	50.0%	50.0%	
Capital share attributable to non-controlling interests	50.0%	50.0%	
Balance sheet			
Current assets	56'844	84'473	
Non-current assets	498'911	478'436	
Total assets	555'755	562'909	
Current liabilities	61'256	58'987	
Non-current liabilities	43'510	37'210	
Equity, attributable to TX Group shareholders	230'495	238'356	
Attributable to non-controlling interests	220'494	228'356	
Liabilities and shareholders' equity	555'755	562'909	
Income Statement			
Revenues	93'781	113'310	
Operating income / (loss) before depreciation and amortisation (EBITDA)	XXX	XXX	
Operating income / (loss) before effects of business combinations (EBIT b. PPA)	XXX	XXX	
Operating income / (loss) (EBIT)	XXX	XXX	
Income / (loss) before taxes	46'659	64'436	
Income taxes	(8'464)	(6'971)	
Net income / (loss)	38'195	57'466	
of which attributable to non-controlling interests	XXX	XXX	
Other comprehensive income	24	(2'527)	
Total comprehensive income / (loss)	38'219	54'938	
Attributable to non-controlling interests	19'109	27'469	

Associates/joint ventures (note 8)					
in CHF 000	2020	2019	2020	2019	
Name	Karriere.at GmbH	Karriere.at GmbH	Swiss Marketplace Group AG	Swiss Market-place Group AG	
Share of Group capital	24.5%	24.5%	31.0%	31.0%	
Balance sheet					
Current assets	20'352	30'658	XXX	XXX	
Non-current assets	36'753	35'003	XXX	XXX	
Total assets	57'105	65'662	XXX	XXX	
Current liabilities	17'778	17'895	XXX	XXX	
Non-current liabilities	-	-	-	-	
Total equity	39'328	47'767	XXX	XXX	
of which attributable to TX Group	13'489	16'384	XXX	XXX	
Liabilities and shareholders' equity	57'105	65'662	XXX	XXX	
Income Statement					
Revenues	47'750	52'762	XXX	XXX	
Operating income / (loss) before depreciation and amortisation (EBITDA)	XXX	XXX	XXX	XXX	
Operating income / (loss) before effects of business combinations (EBIT b. PPA)	XXX	XXX	XXX	XXX	
Operating income / (loss) (EBIT)	XXX	XXX	XXX	XXX	
Income / (loss) before taxes	21'098	35'733	XXX	XXX	
Income taxes	(5'217)	(8'300)	XXX	XXX	
Net income / (loss)	15'880	27'433	XXX	XXX	
Result recognised directly in equity	-	-	-	-	
Total comprehensive income / (loss)	15'880	27'433	XXX	XXX	
of which attributable to TX Group	5'037	9'410	XXX	XXX	
Dividends received (pro-rata)	7'989	8'217	XXX	XXX	

Amortisation from business combinations will negatively impact the financial result of the Swiss Marketplace Group in the coming years

Composition TX Markets segment after SMG closing	Jobcloud 100%	karriere.at 49.0%	SMG 31.0%	TX Markets Segment (after closing)
Revenues	53'146			53'146
Operating expenses	(x'000)			(x'000)
Share of net income / (loss) of associates / joint ventures		x'000	(x'000)	x'000
EBITDA	x'000			x'000
Depreciation and amortization	(x'000)			(x'000)
EBIT b. PPA	x'000			x'000
Amortisation resulting from business combinations	(x'000)			(x'000)
EBIT	x'000			x'000



The deconsolidation reduces assets and liabilities of TX Markets - the gain on disposal increases equity by CHF 775 mn.

Balance sheet pro forma 2021-6					
Balance sheet pro forma 2021-6	TX Group (until now)	Elimination of assets and liabilities	Participations in JV /Proceeds from disposals	Sale of 10% JV	TX Group (new)
Current assets	577'396	(50'128)		135'000	662'269
Non-current assets	2'199'528	(446'400)	1'107'000	(135'000)	2'804'328
thereof shares in associated companies / joint ventures	79'092	–	1'107'000	(270'000)	79'092
Total assets	2'776'925	(496'528)	1'107'000	–	3'466'597
Current liabilities	(437'231)	28'624			(408'607)
Non-current liabilities	(266'403)	135'208			(210'395)
Equity	(2'073'290)	1'147	(775'451)		(2'847'594)
Total liabilities and shareholders' equity	(2'776'925)	164'979	(775'451)	–	(3'466'597)
thereof perimeter activities TXM	Homegate Ricardo Tutti C4Y JobCloud Karriere.at (49%)	Homegate Ricardo Tutti C4Y	→ →	→ →	JobCloud Karriere.at (49%) new JV (31%)
	1.	2.	3.	4.	

Key points



Increased transparency in external reporting due to additional disclosure of EBITDA, EBIT before PPA and EBIT for material associated companies (Karriere.at) and group companies with significant non-controlling interest (JobCloud AG) from the TX Markets segment.



Low/ negative earning contribution from SMG expected due to high amortisation resulting from business combinations (PPA).



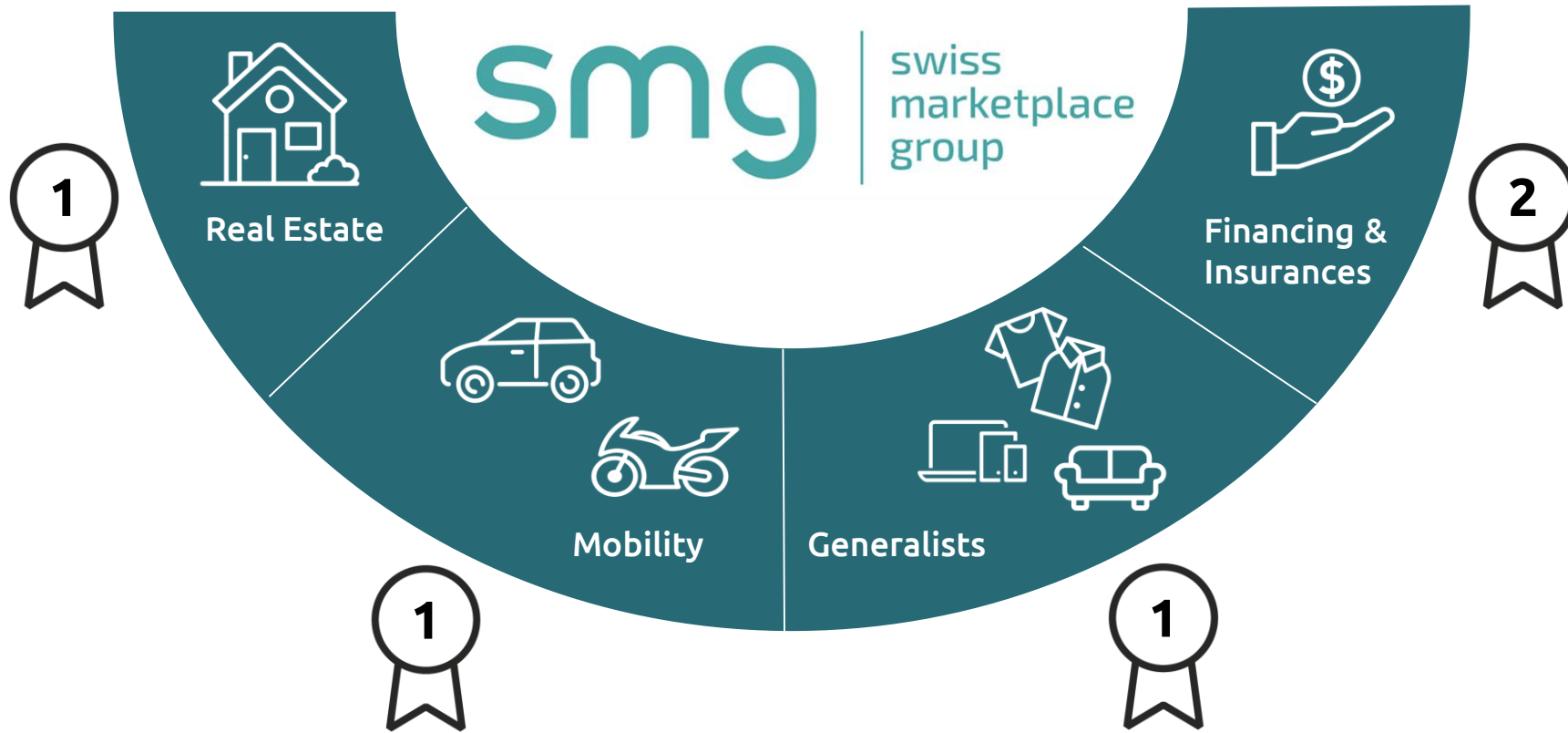
The gain on disposal of deconsolidated units increases TX Group equity by CHF 775mn.

SMG Swiss Marketplace Group

Gilles Despas

CEO

The SMG Swiss Marketplace Group forms a true local champion in the Swiss Classifieds & Marketplaces space



Vision of the SMG Swiss Marketplace Group

The SMG Swiss Marketplace Group is one of Switzerland's leading digital hubs. Our multinational experts shape the future of our marketplaces to simplify people's lives and drive our customers' success



Joining Scout24 & TX Markets forces

Pioneer in the Swiss market

Digital innovation

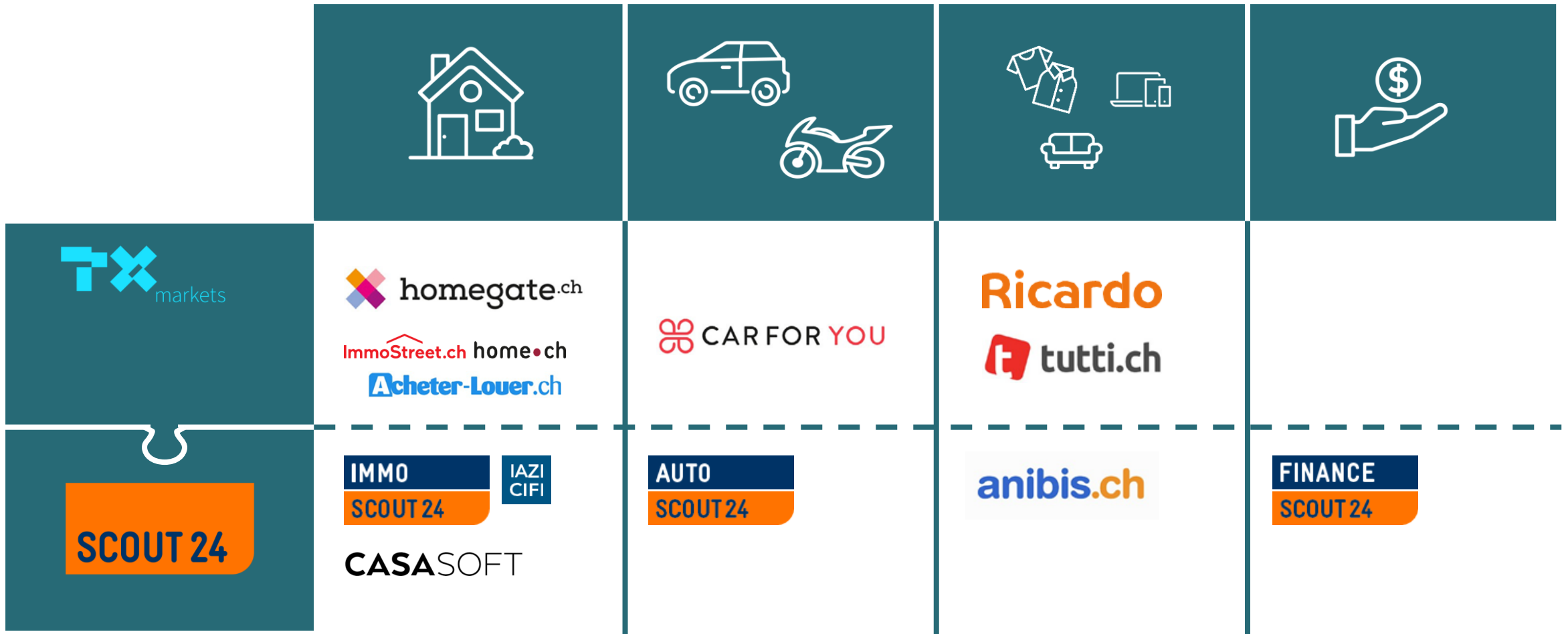
Strengthen Switzerland as a digital hub

The combined portfolio offers a unique view on the user's "lifecycle"...

The SMG Swiss Marketplace Group offers customers and consumers data-driven, personalized products and services, to further enhance sales & marketing performance and improve user experience



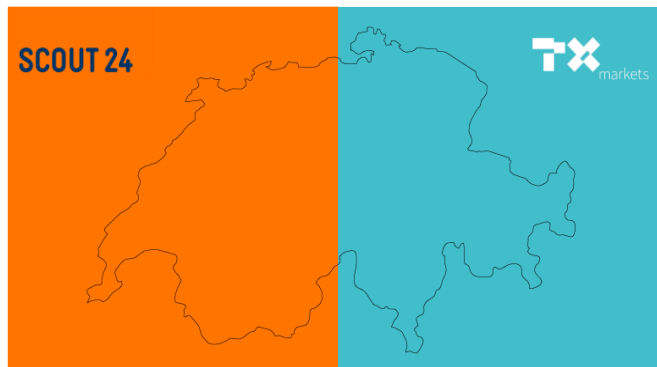
... by merging assets that are highly complementary on an activity level



Additionally, the assets are complementary in terms of geographic coverage and business models

Example - Geography

Combining regional strength in real estate



Example - Business

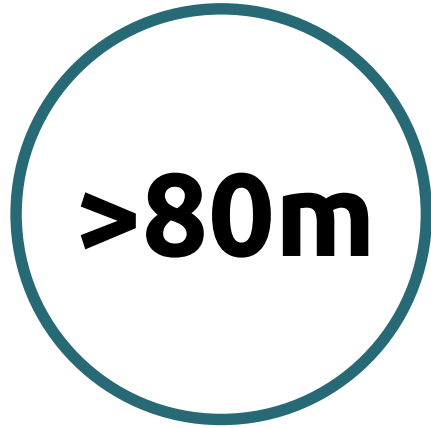
Transactional marketplace

Ricardo

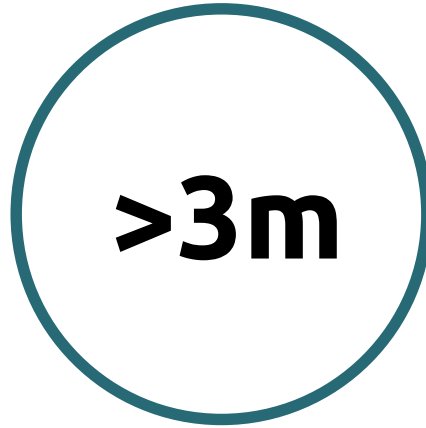
 **tutti.ch** 

Free classifieds

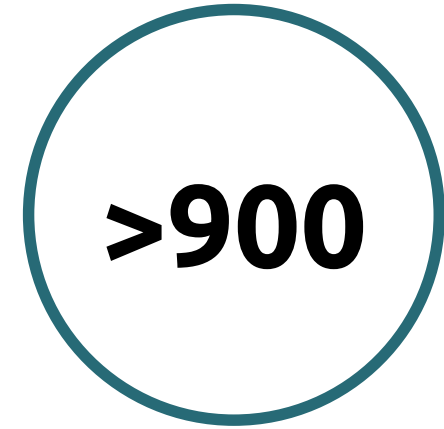
The combined portfolio has a compelling position in the Swiss market...



visits per
month



new listings
per month
(summed across all
platforms)



employees with 40
different
nationalities
working in 13
locations also
internationally

... which protects us from international competition

Global Tech Companies



facebook
Google



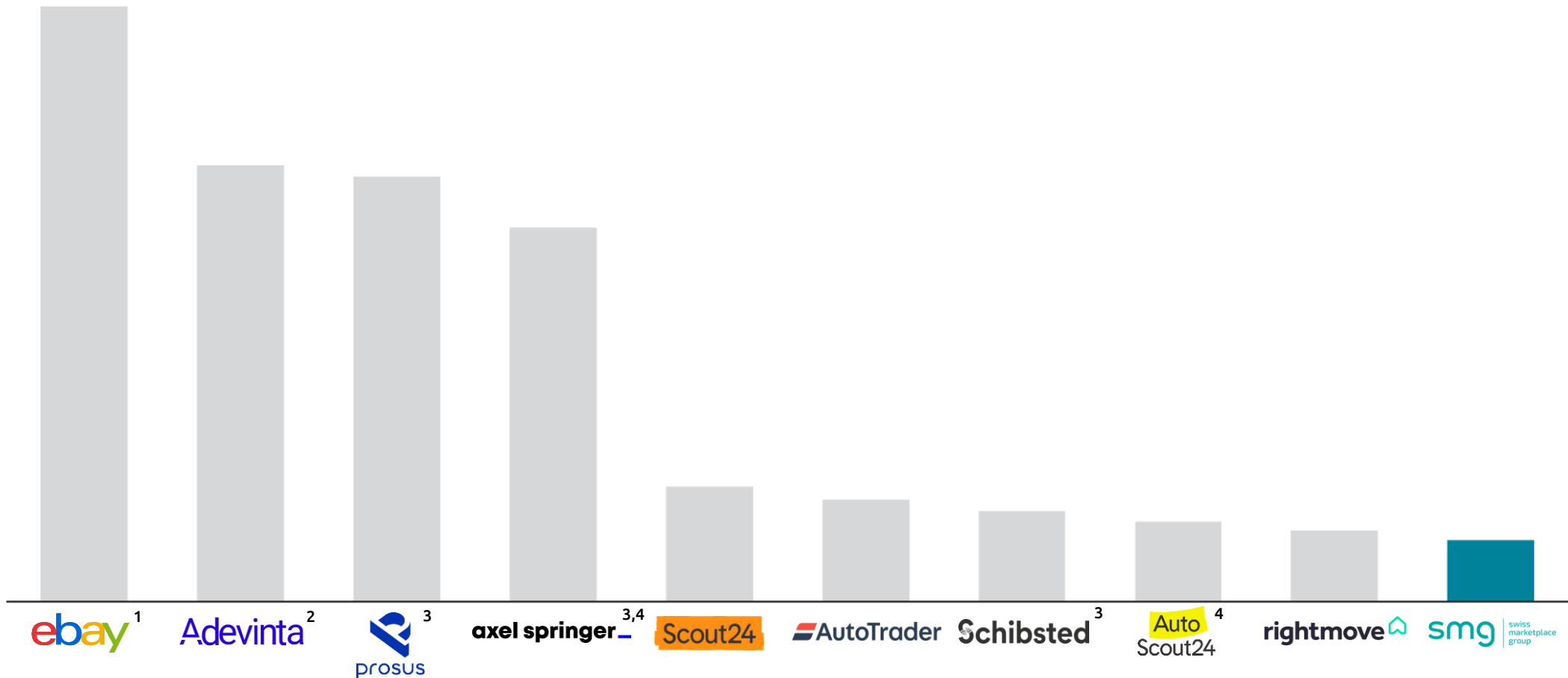
International C&M Groups and Verticals



Vinted
Adevinta
CAZOO
AUTO 1

Furthermore, the merged company ranks among the top ten Classifieds & Marketplaces (C&M) groups in Europe

Top ten European C&M groups by 2020 revenues



Portfolio deep dive Real Estate



Real Estate



Classifieds real estate platform (subscription and pay to list)

8.4m
Monthly visits

ca. 100k
Listings

115
FTEs

Classifieds real estate platform (subscription and pay to list)

7.3m
Monthly visits

ca. 83k
Listings

59
FTEs

Digital real estate software provider for real estate agents (subscription)

ca. 1k
Agent customers

ca. 30k
Properties in database

17
FTEs

Real estate valuation and data specialist (dedicated offers)

ca. 100k
Monthly valuations

2.5k
Property data profiles

103
FTEs

Portfolio deep dive Mobility and Finance & Insurances



Mobility



AUTO
SCOUT 24

MOTO
SCOUT 24

 **CAR FOR YOU**

Classifieds car and bike platform (subscription and pay to list)

16.7m
Monthly visits

ca. 175k
Listings

66
FTEs

Classifieds car platform with transactional features (transaction fee)

1.6m
Monthly visits

ca. 163k¹
Listings

27
FTEs



Finance & Insurances



FINANCE
SCOUT 24

Online comparison and broker for finance & insurance services (commission)

400k
Monthly visits

57
Connected partners

39
FTEs

Portfolio deep dive General Classifieds & Marketplaces



General Classifieds & Marketplaces



Ricardo

tutti.ch

anibis.ch

Marketplace with
transactional features
(transaction fee)

21.3m
Monthly visits

1.8m
Listings

105
FTEs

Free general classifieds
platform
(advertising)

18.8m
Monthly visits

2.2m
Listings

45
FTEs

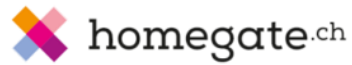
Free general classifieds
platform
(advertising)

12.3m
Monthly visits

1.2m
Listings

24
FTEs

During the pandemic, our brands launched new digital products & services to support customers and users



Digital solution to view real estate objects remotely



Car subscription comparison platform



New delivery options in cooperation with the Swiss Post



Digital tenant applications in partnership with aroov



Direct online purchase option for used cars including the right of return



Delivery option for bulky items

The pandemic has accelerated digital consumption and increased focus on sustainability, which offers a great opportunity



Sustainability

57%

of global consumers are willing to change their behavior to be more sustainable

50%

of European Gen Zers and Millennials expect to purchase more second-hand (fashion) items



Digital consumption

27%

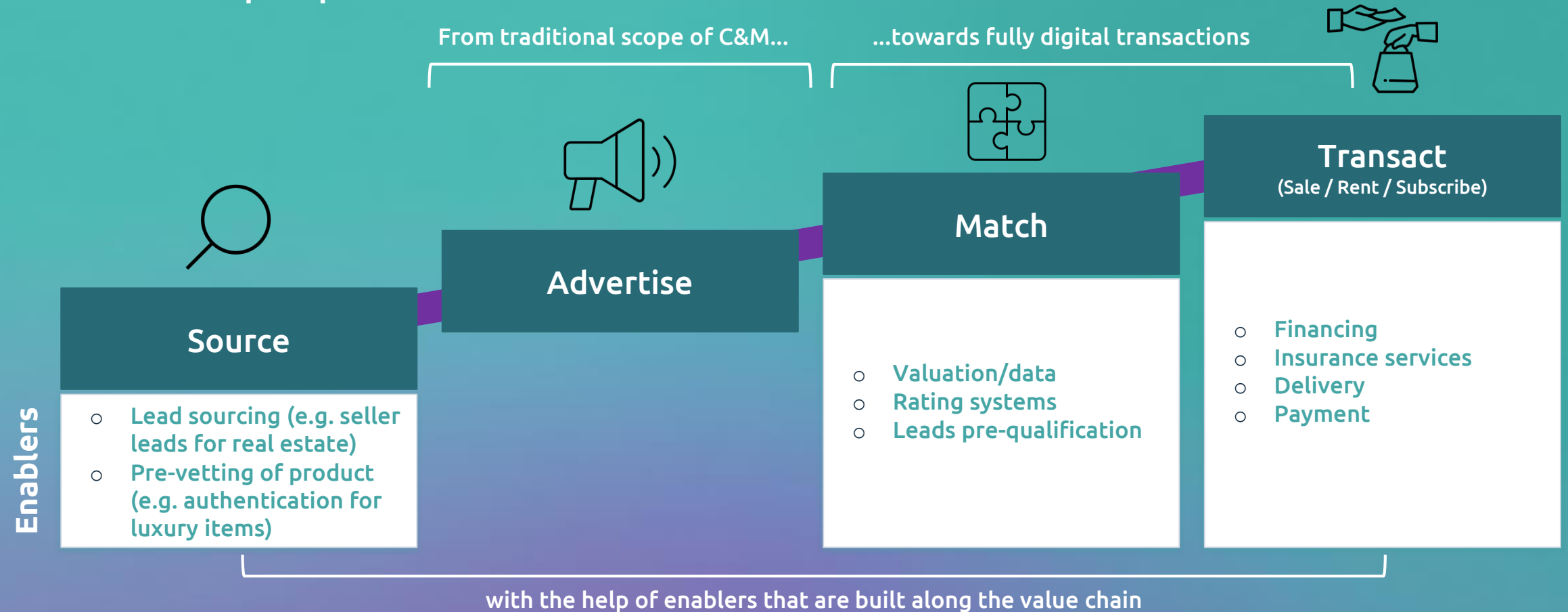
YoY growth rate of the Swiss online commerce market in 2020

>33%

of European car drivers would consider to buy a vehicle fully online

Another growth opportunity is the expansion along the value chain, for which the SMG Swiss Marketplace Group is well equipped

Market trend scope expansion



Combining data and technology will be a key pillar in this process



Even better support in sales and marketing through data-driven product innovation and increasing personalization

Economies of scale and significant investments in the digitalization of value chains and customer journeys

Even more performant searches and simple transaction processing for users

By creating one of the leading Swiss digital companies, the new organization raises its profile as an attractive employer



The merger of the organizations into a new group of companies opens up new exciting positions and career opportunities

As one of the leading Swiss digital companies, the new group promotes and develops digital talents

Employees actively shape the shared corporate culture

The SMG Swiss Marketplace Group is an attractive investment with a strong market position and has tremendous potential for value creation



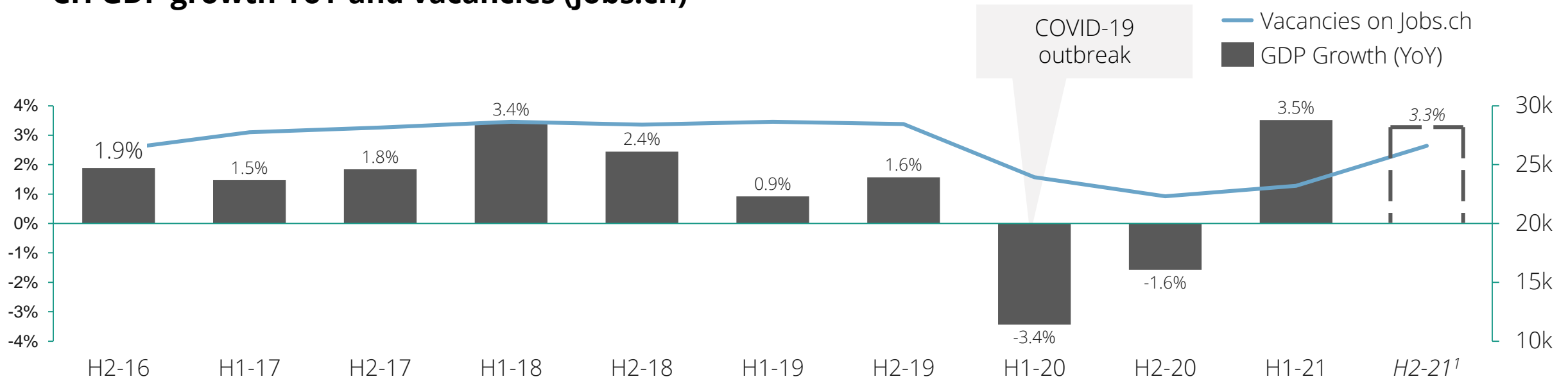
Looking at the future roadmap, we see four distinct phases towards a potential initial public offering (IPO)



JobCloud
Olivier Rihs
Chairman JobCloud

The Swiss economy is generally very stable and proved very resilient during the global pandemic, showing a quick economic recovery

CH GDP growth YoY and vacancies (jobs.ch)



Note: 1) Open vacancies until end of Oct., GDP Growth based on SECO forecast for full year 2021
Source: OECD, SECO

Coming out of the pandemic slowdown, JobCloud (JC) recorded a significant rebound...



+34%

Order intake
(H1-21 vs. H1-20)



+36%

New customers
(H1-21 vs. H1-20)

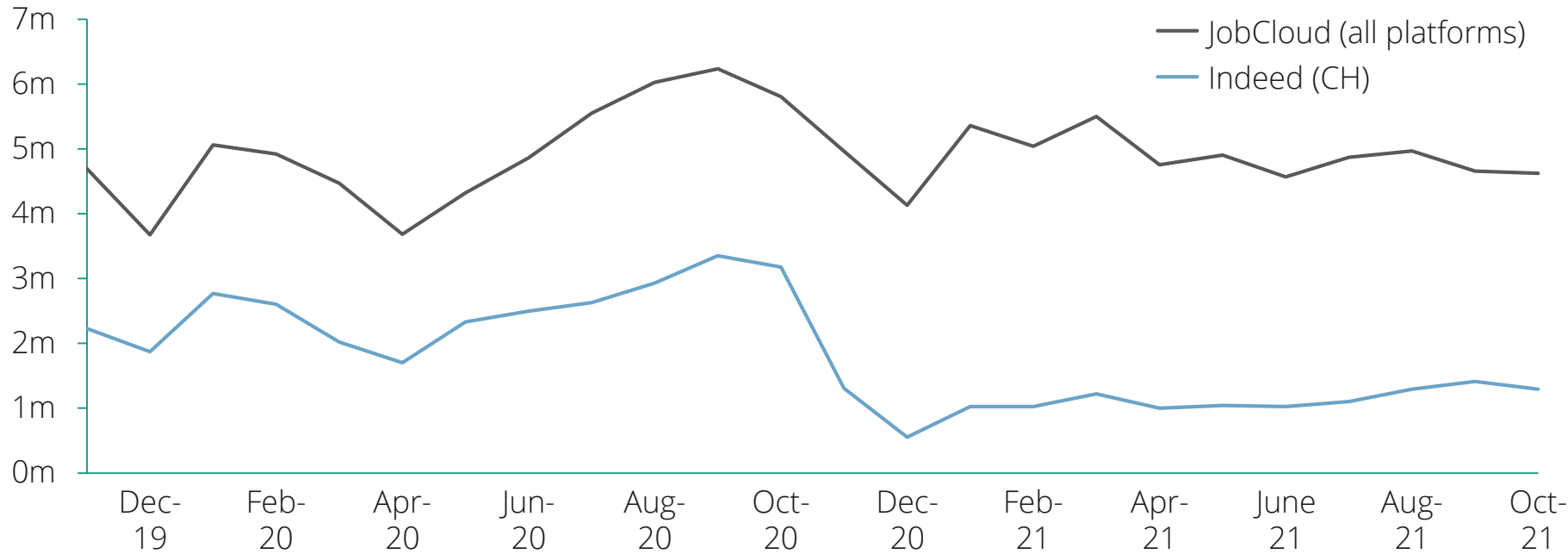


+50%

Applications sent
(H1-21 vs. H1-20)

... and expanded its position as clear market leader in Switzerland

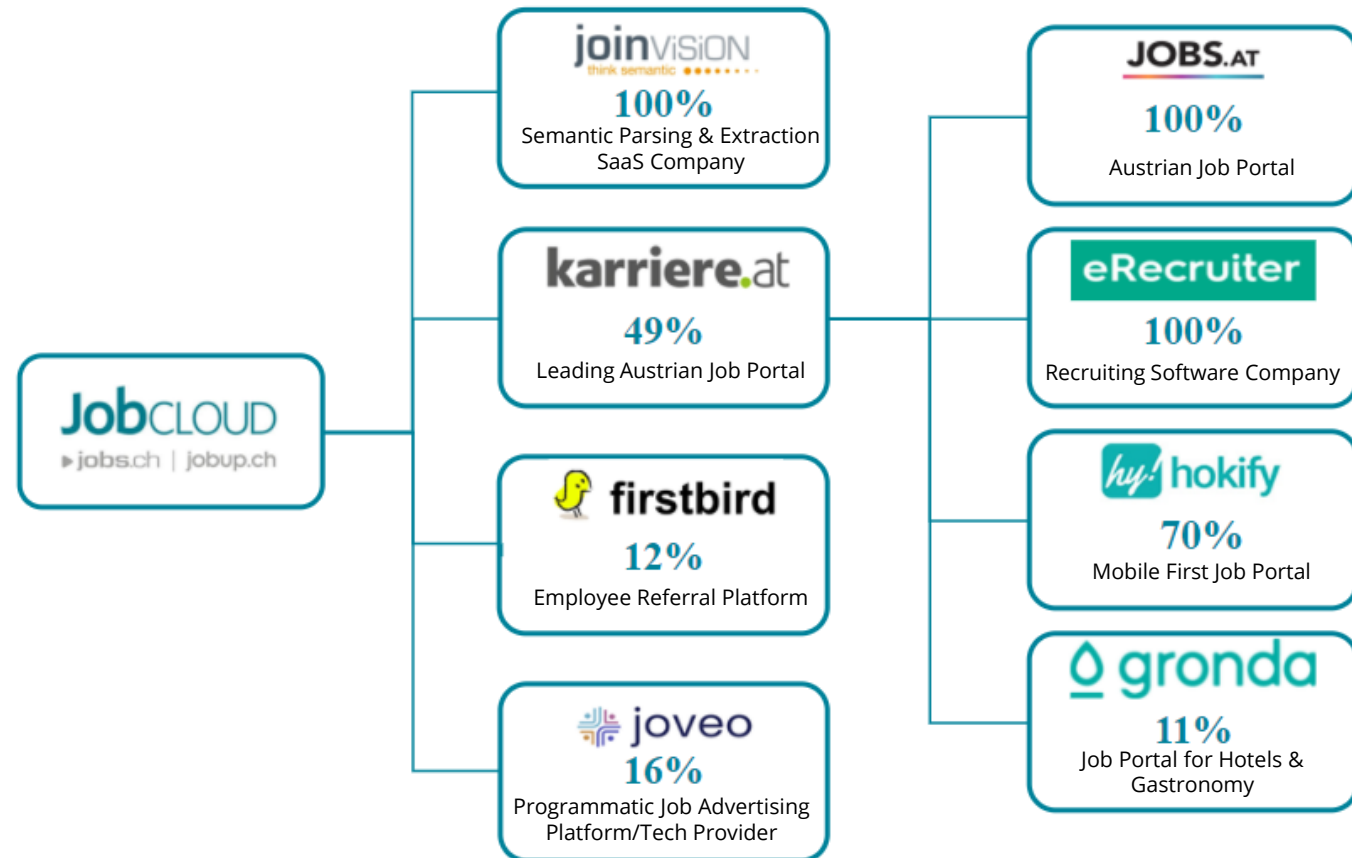
Traffic comparison JC (jobs.ch, jobup.ch, jobscout24.ch) and Indeed (CH)



1

JC generates roughly 3x more traction than the closest competitor Indeed (CH)

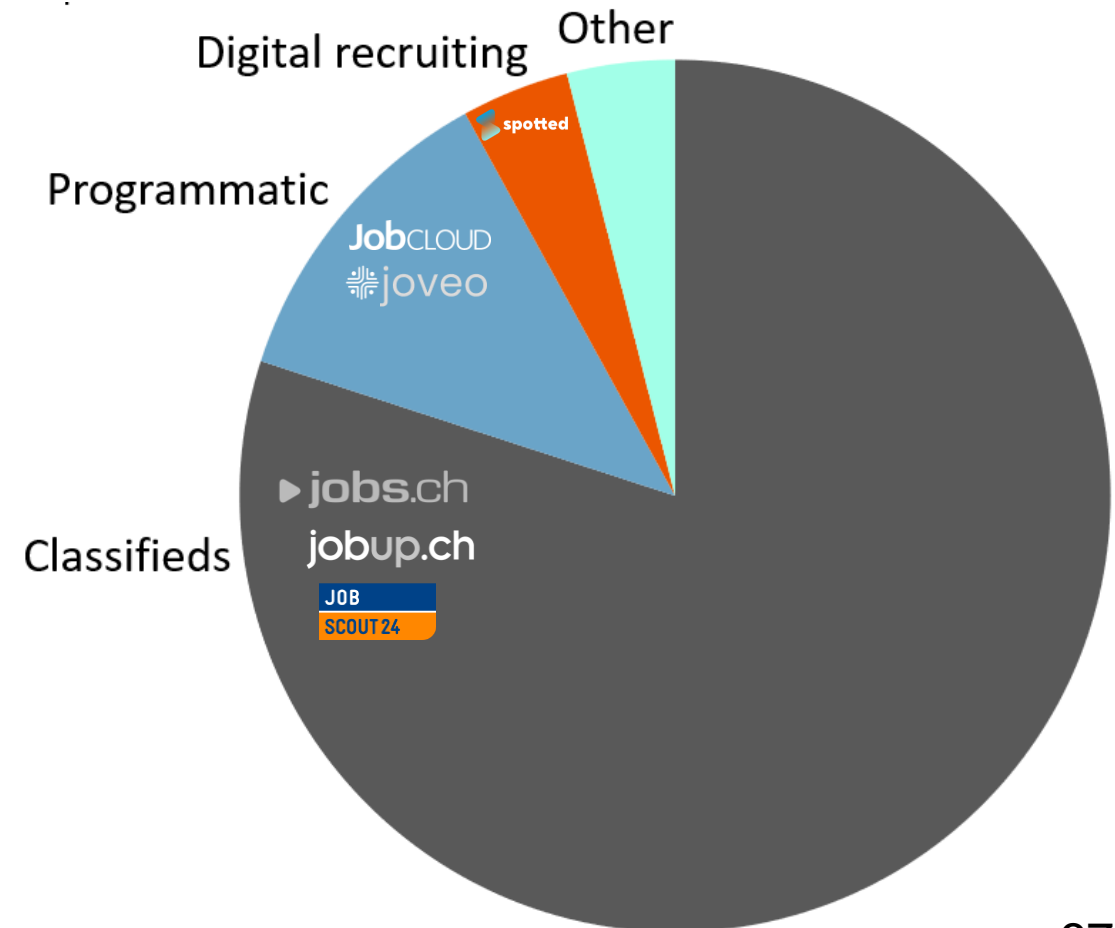
Furthermore, JC holds stakes in several international companies, including the leading Austrian job platform **karriere.at**



The business model of JC is based on four main revenue streams

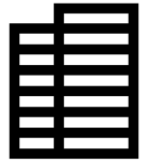
Revenue distribution of JC (FY 2021 illustrative)

- **Classified:** Income from selling media services/performance (job ads) on JC's job portals based on a pay-per-duration model
- **Programmatic:** Income from selling automatically distributed job ads based on a pay-per-performance model
- **Digital recruiting:** Revenue from the permanent placement business Spotted, based on a mixture of sourcing fee and hiring reward
- **Other:** Includes income from the sale of semantic and parsing products and the re-sale of Joveo SaaS in DACH both through JoinVision



Currently, the classifieds business around the portfolio of leading Swiss recruitment portals is the backbone of JC's success

Product overview



1. A company has an open position to fill and creates a company profile on JC



2. The company creates a job ad with a description and requirements on JC



3. JC publishes the ad on its network of leading Swiss recruitment platforms...



4. ... and refers fitting candidates. Furthermore, JC supports the company in managing the incoming applications

Advantages & Pricing

With JC job ads, companies find the best talents due to unmatched exposure on Switzerland's leading job boards, including jobs.ch and jobup.ch and numerous specialized portals. Furthermore, companies can centrally manage and track all open job ads on JC.

Prices per job ad are based on several criteria's:



Duration of the listing



Reach (which portals will show the ad)

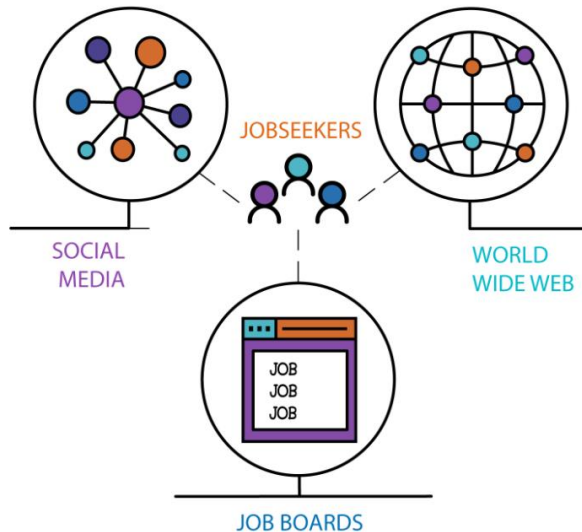


Visibility






By investing in pay-per-performance and programmatic technology and services, JC is at the forefront of the ongoing market shift

Product overview

JC's Programmatic Technology automatically distributes and optimizes job ads through a network of channels including job boards and social media. The offer is realized through a partnership with Joveo, a leading programmatic player



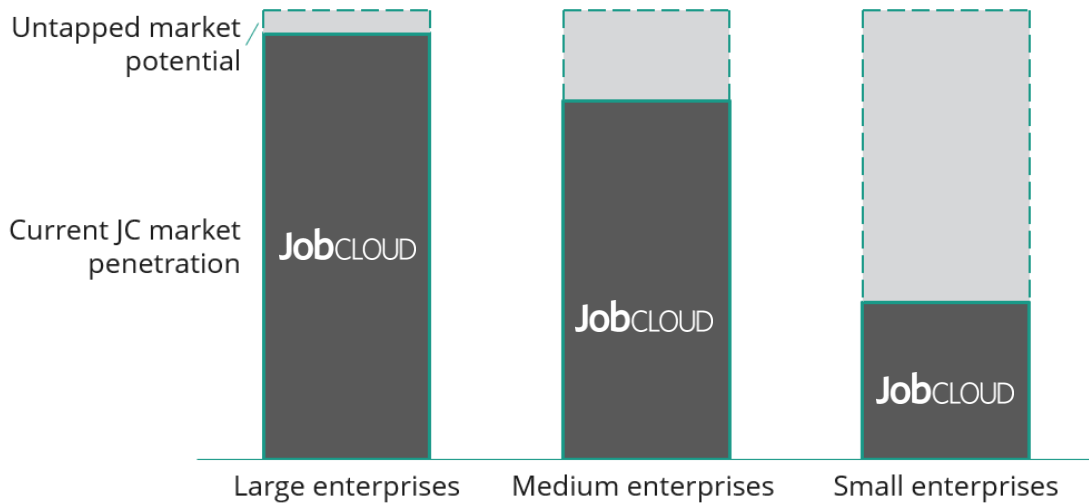
Key Advantages

-  Innovative programmatic advertising technology
-  Higher relevant applicant volume and conversions
-  Faster time-to-hire
-  40%+ ROI due to increased efficiency, visibility and control
-  Complete transparency for ads and budget

Additionally, through investments in the SMEs offer and the digital recruitment service Spotted, JC sets the course for further growth

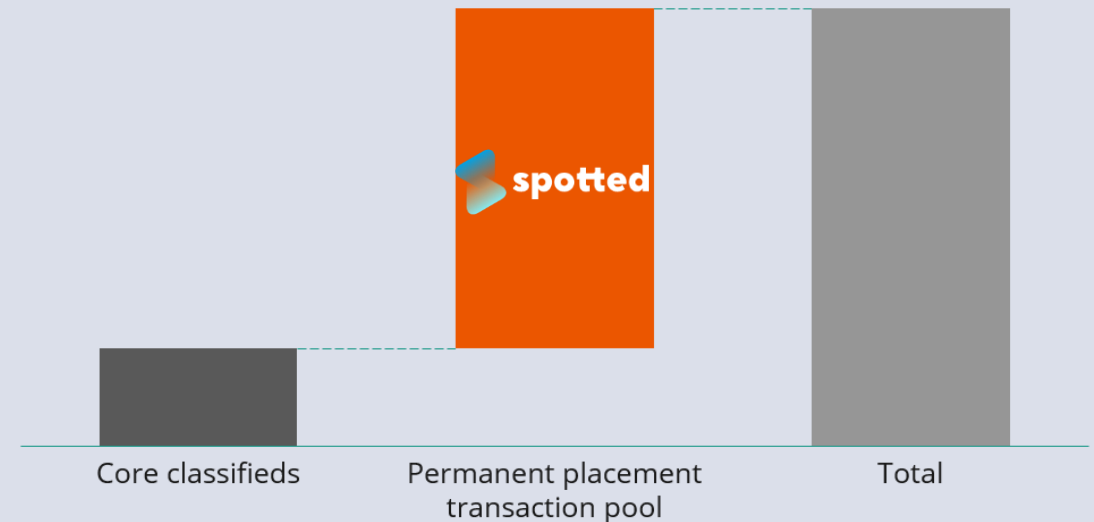
Dedicated SMEs offer - JobCloud.ai

JC market penetration per customer segment¹



Expansion along the value chain - Spotted

Spotted addressable market²

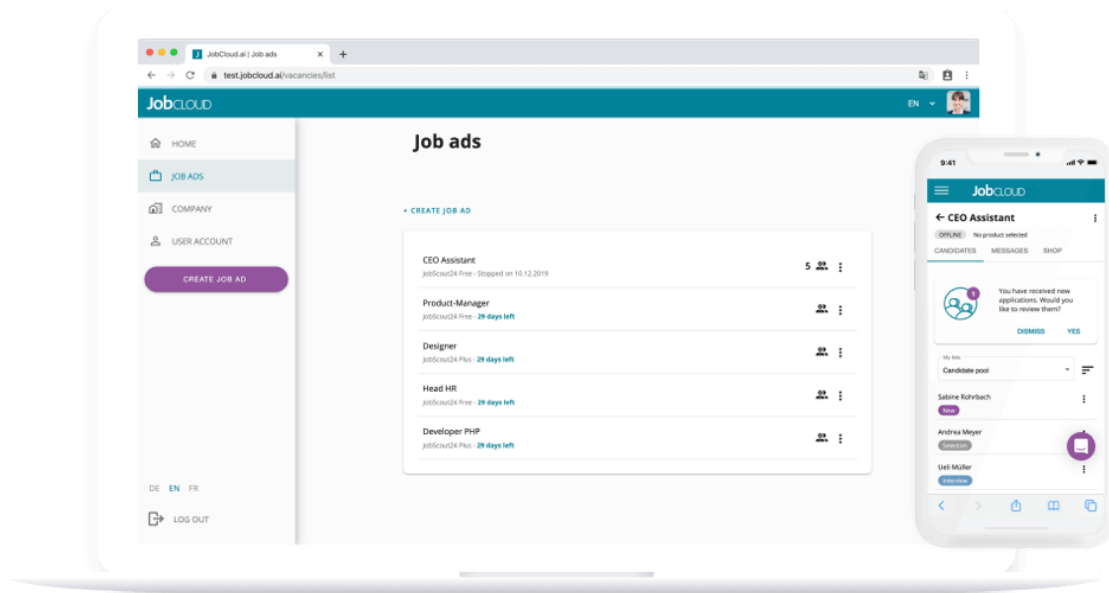


Note: 1) Estimated current JC market penetration in CH; 2) Estimated market size excl. re- / upskilling

JobCloud.ai targets small companies - a customer segment with significant growth potential

Product overview

JobCloud.ai provides simple and efficient online recruiting services tailored for small customers focusing on e-commerce experience



Key Advantages

Jobcloud.ai offers small companies self-service tools to recruit fast, find better fitting candidates and track the complete application process



FREE posting of job adverts and numerous upgrade options



Better fitting candidates in less time



Largest job advertising network in Switzerland



Easy management of applications with the FREE tracking system

Whereas the launch of Spotted marks JC's expansion along the value chain into the transactional business

Product overview

Spotted offers recruiting as a service; tailored sourcing and recruiting services for effective hiring



1. Search: With the support of AI, Spotted scans CVs of millions of possible candidates

2. Check: Candidate profiles will be checked based on job requirements

3. Connect: The Spotted team contacts and refers qualified candidates to the customer

Key Advantages

By combining technology and professional expertise, Spotted enhances the quantity and quality of the candidate pool



Access to 80% of all job seekers in CH



20 years of sourcing expertise



Perfect candidate experience



Unique sourcing technology

JC is becoming an even better employer by investing more in culture and employee welfare, development and empowerment

The new office is an example of the many initiatives JC is currently undertaking on the topic of employer attractiveness - along with initiatives on culture and collaboration



Outlook and Q&A

Pietro Supino / Ursula Nötzli

Chairman & Publisher / Head of Communications & Investor Relations

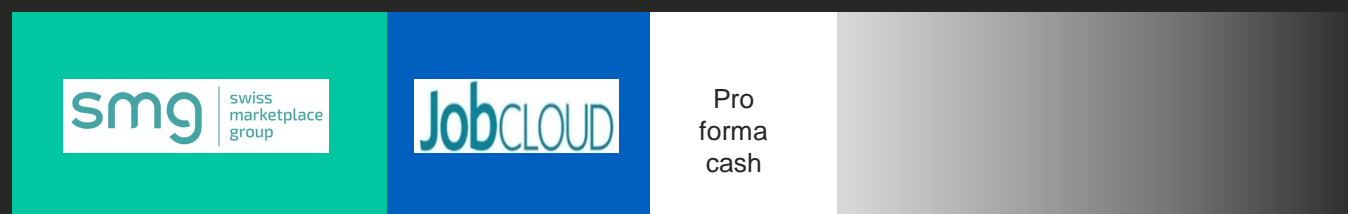
Our share price has performed well, yet still has potential

Our market capitalization – Nov 2021

- Around CHF 1.6 bn

Our values - Nov 2021

- SMG Swiss Marketplace Group (31%)
- JobCloud (51%)
- Pro forma cash
- Real estate
- Tamedia
- 20 Minuten
- Goldbach
- TX Ventures



We want to grow and continue to create value - sustainably and with a long-term perspective.

Our traditional business operations (Tamedia, 20 Minuten & Goldbach) are in transformation

- we remain committed to quality journalism and to contribute to a free democratic society where people can form their opinions and make their choices
- we remain committed to a strict cost management
- we build on the excellent market positions to reinvent these businesses, secure sustainability and find new growth

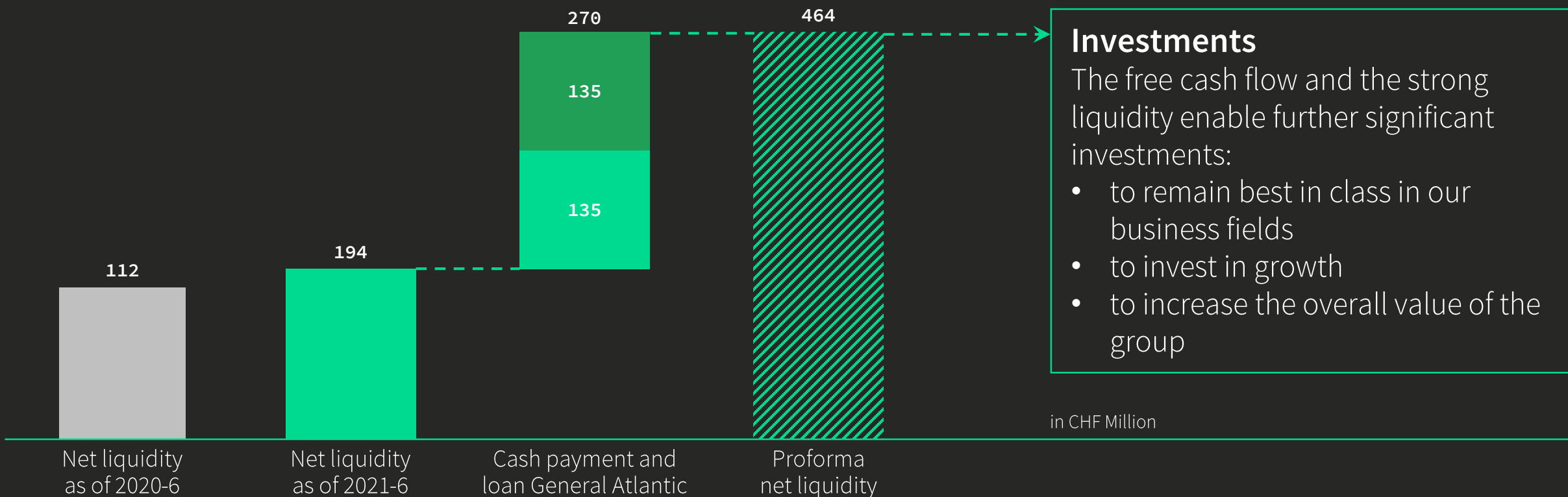
We continue to consolidate and benefit from our deep expertise in M&A

- we have implemented a group structure to enable bold moves in all our business fields (with SMG Swiss Marketplace Group as a strong proof point)
- we have the financial strength to enter new adjacent fields of business

Our value shall be further enhanced

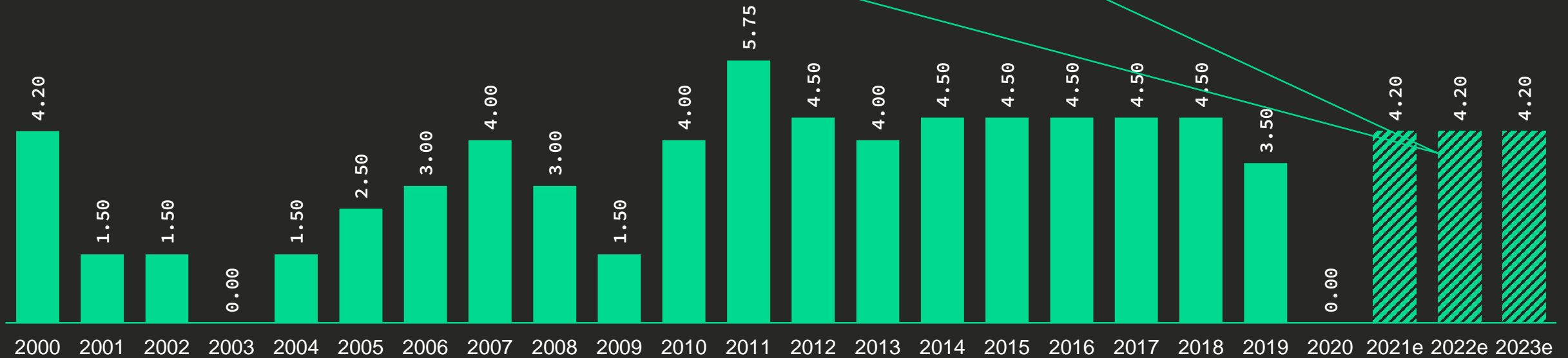
- we optimise the sum of the parts and develop strategic options for our shareholders
- we are committed to all our stakeholders

High liquidity allows to invest in the transformation and in growth of the group



For 2021, 2022 and 2023 we aim to pay a dividend of a minimum of CHF 4.20

- TX Group sold 10 per cent of the shares of the SMG Swiss Marketplace Group to General Atlantic SC B.V. immediately after the closing of the merger
- We have the intention to distribute the resulting cash inflow of CHF 135 mn to our shareholders, over 3 years in order to secure an attractive dividend of at least CHF 4.20 per share
- On top, the dividend payment will be based on the free cash flow



Q&A

TX