

JANUARY - JUNE 2022

# Significantly improved results and good revenue growth



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CEO



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CFO



## Q2 in brief

- Significantly improved results and good total revenue growth of 30% YoY
- Full paying subscribers up 6% to 447 196 YoY
- Early signs of acceptance on new pricing
- Key publisher agreements in the US enables growth opportunities
- Launch of podcasts - first step into audio
- Continued traction on our path to profitability



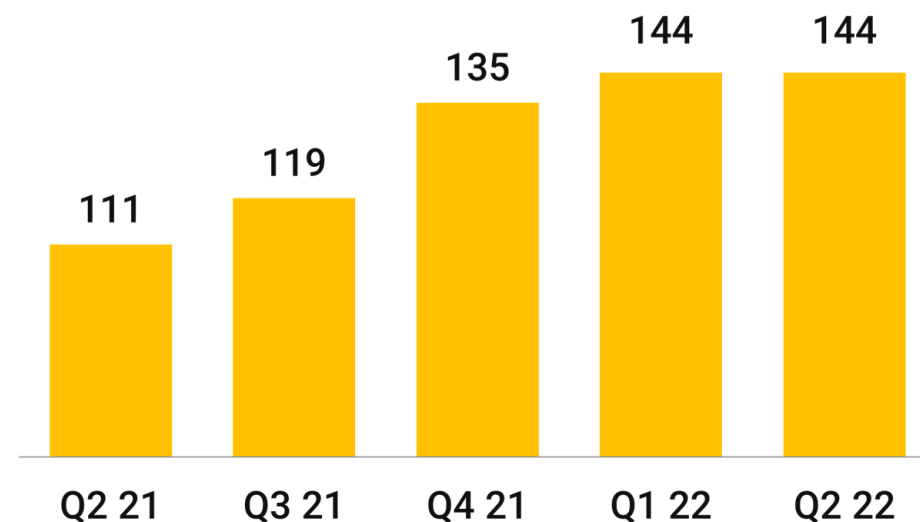
# +30%

Q2 revenue growth YoY

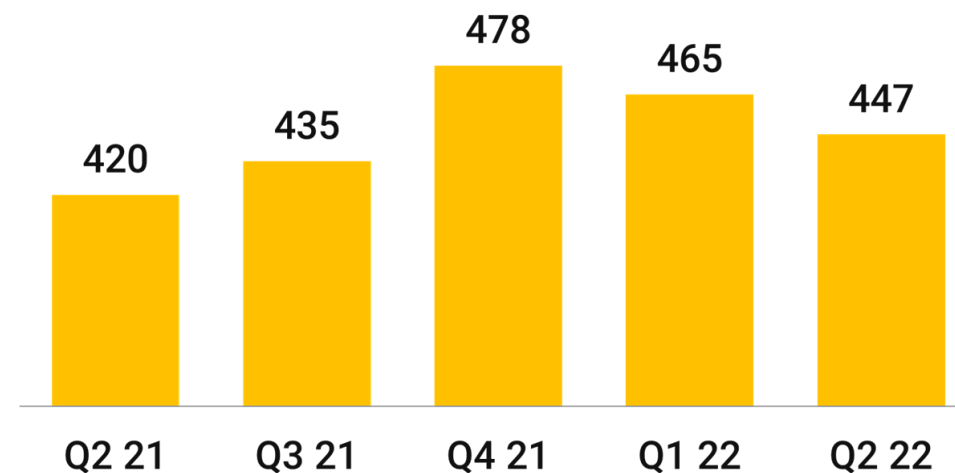
# +6%

Q2 FPS growth YoY

Total revenue, SEKm



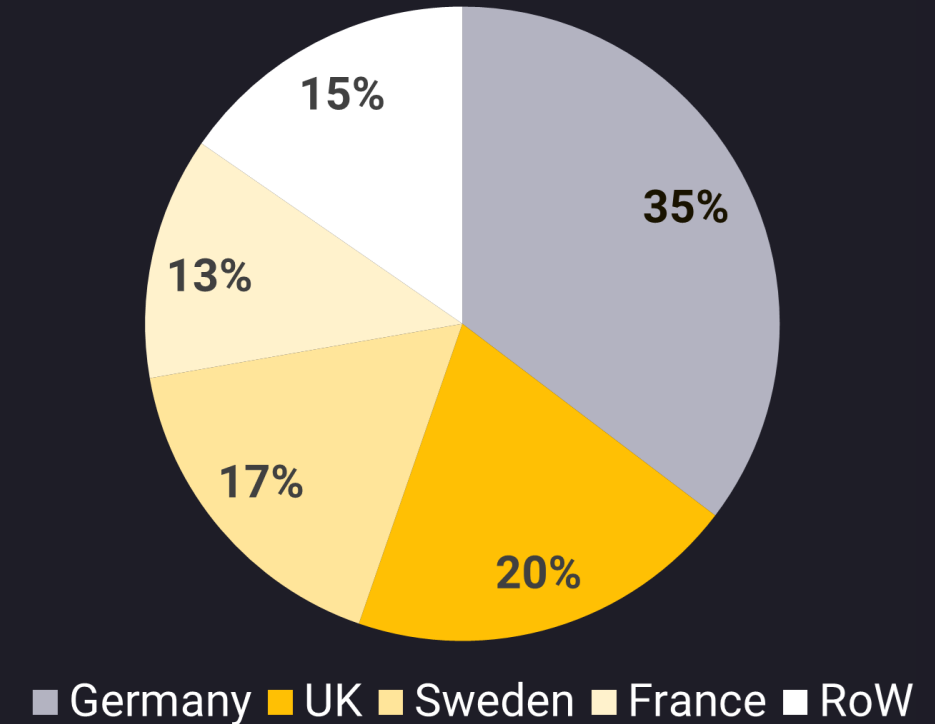
Number of FPS, thousand



# Continued solid performance in DACH

- Solid growth in Germany of 18% YoY, continued good performance in Austria and Switzerland
- Growth in the UK of 8% YoY
- Growth in Sweden affected by lower marketing spend
- Continued stable performance in France, plan to release Ready's full offering in H2 2022 remains

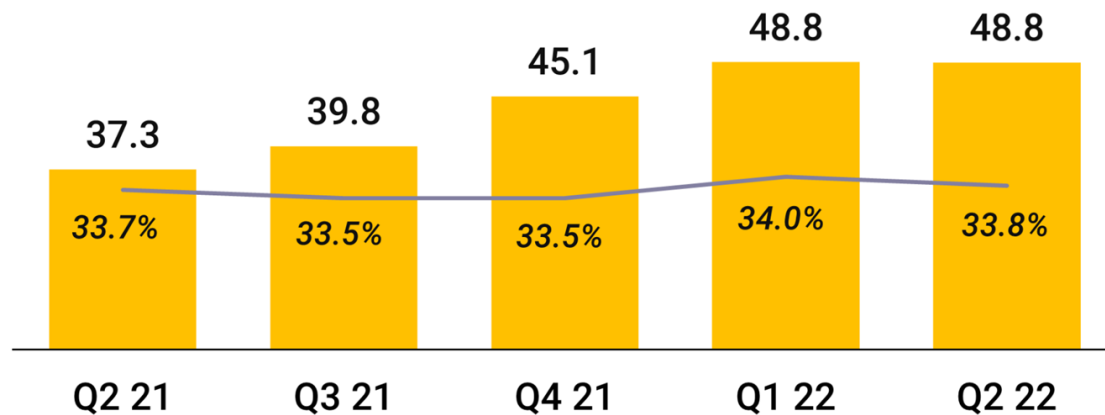
**Net sales by market**



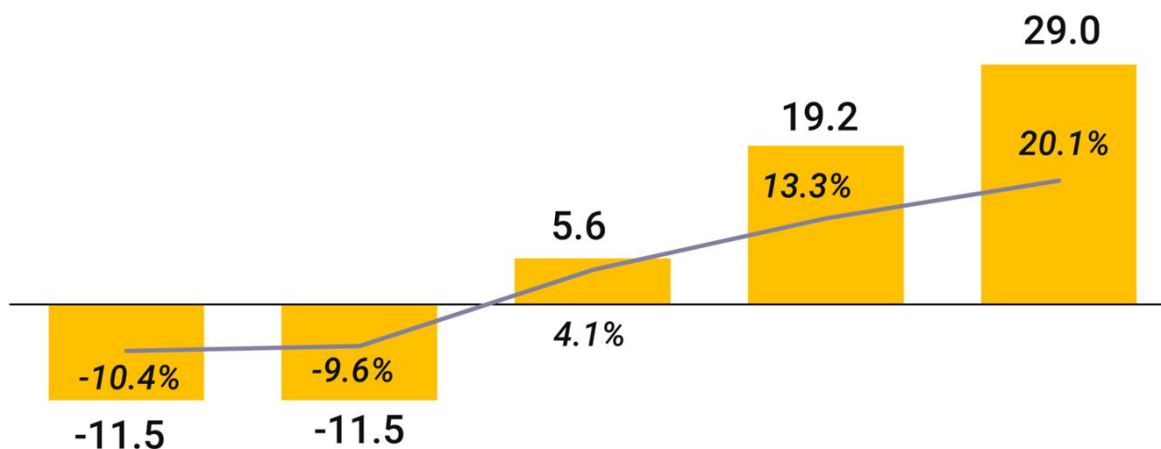


# Gross profit & gross contribution

Gross profit (SEKm) & margin



Gross contribution (SEKm) & margin



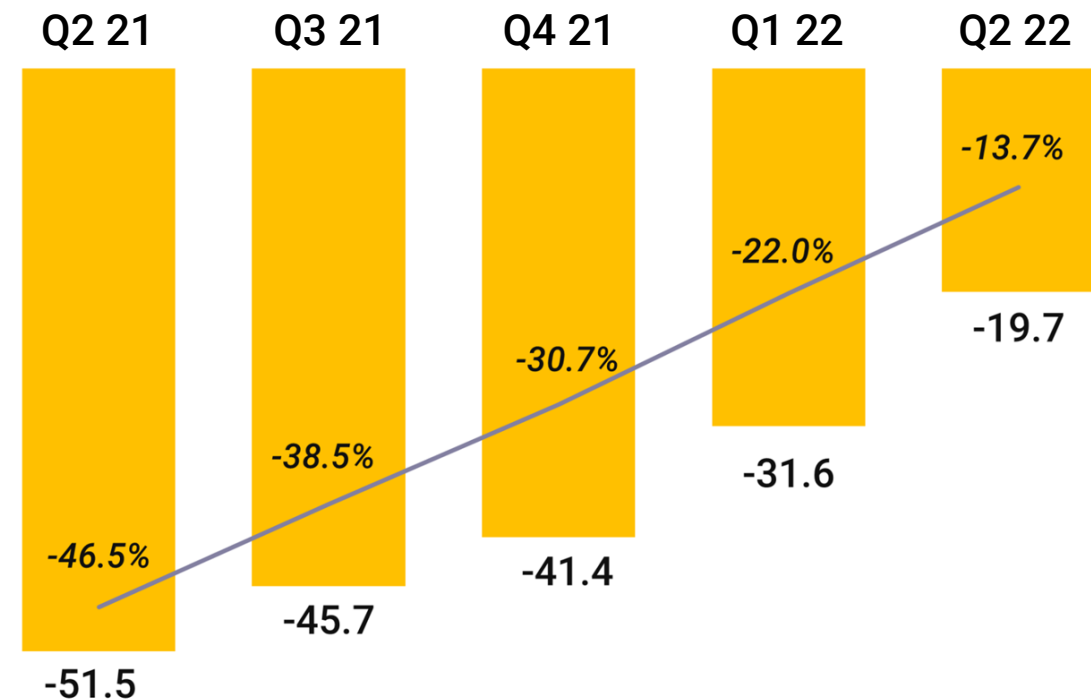
## Good development of gross margin and contribution margin

- Gross margin of 33.8% (33.7)
- Continued improvement of gross contribution margin to 20.1% (-10.4)
- Contribution margin improvement in line with new strategic direction

# EBITDA continues to improve

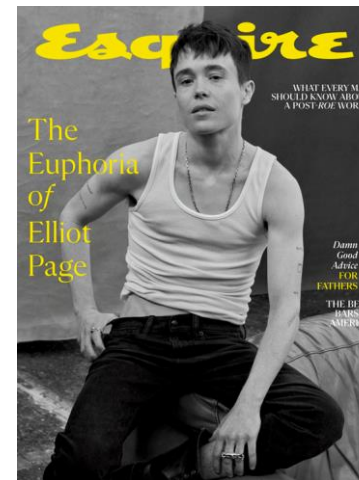
- Maintained positive trend of improving EBITDA margin
- Other costs decreased to SEK -40.4 (-64.9) million YoY following our increased focus on profitability
- EBITDA expected to be positive latest 2025 in line with our financial target

Adjusted EBITDA (SEKm) & margin



# Substantially strengthened position in the US

- The world's largest magazine and newspaper market
- Dotdash Meredith (June)
  - 23 titles inc People, All Recipes, Better Homes & Garden
- Hearst Magazines Media (August)
  - 17 titles, inc Esquire (US), Elle (US), Cosmopolitan (US)





# Growing content portfolio

18 new publishers and 176 new titles

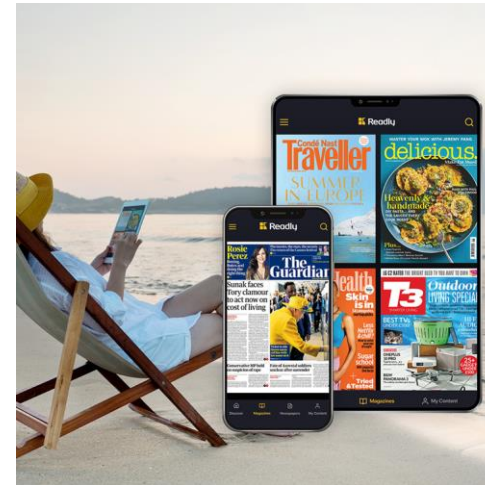
- The Week (UK)
- Coop Mer Smak (SE)
- 45 Readly Exclusives (DE)
  - Klambt
  - falkemedia
  - Heise Medien





# Partnerships continue to perform

- Important channel for cost efficient growth
- 15 new partnership activations in Q2
  - Virgin Group
  - Tui
  - Condor
  - Vodafone
  - Congstar

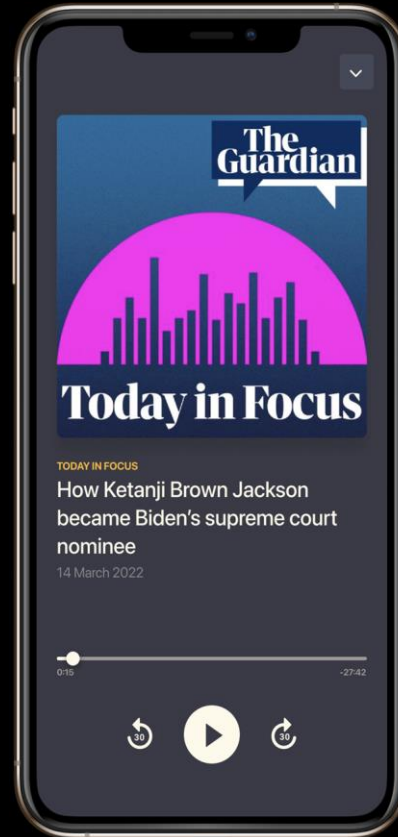
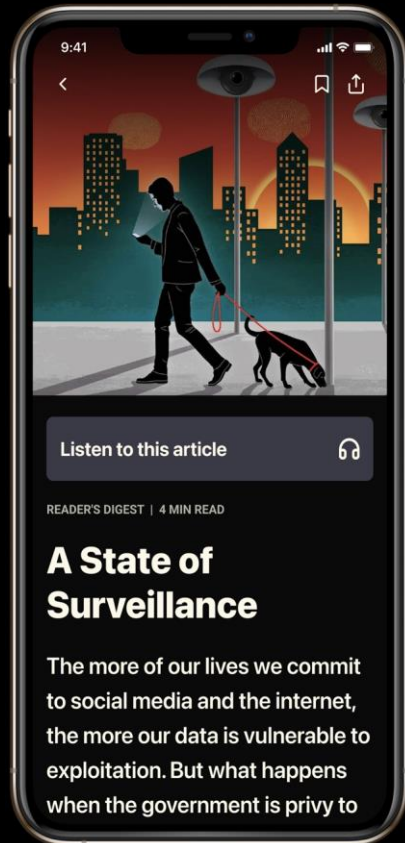


**Mit Readly über 6.000 Magazine und Zeitungen immer und überall lesen.**

**Jetzt 1 Monat gratis testen**

The advertisement features a smartphone on the left displaying various magazine covers like 'euro', 'SICHER!', 'Wohnen', and 'DIE WELT'. In the center, a Concorde airplane is flying over a scenic landscape with mountains and a body of water. A purple circle on the right contains the text 'Jetzt 1 Monat gratis testen'. The Readly logo is in the top right corner.

# Podcasts - UK & SE publishers onboard





## Q2 summary

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# Q&A