



## Letter to our Shareholders

# Dear Shareholders,

What you have in front of you is Readly's first Letter to our Shareholders. As the CEO of Readly, I continuously want to share with you how we navigate in the rapidly changing media landscape and what impact we have. What we do to lead and not to be led, with whom we partner with, consumer insights and result of the tireless efforts from our dedicated team.

These letters will be published on [readly.com](http://readly.com) and sent to you on a quarterly basis to update you on our company's performance. Corporate news will also be communicated through press releases. They will not include any financial results - those are disclosed in our financial reports. Our Annual Report 2019 will be released in spring 2020.

The demand for accessible, trusted and sustainable content is higher than ever. Readly is here to enable people all over the world to share and enjoy the art, entertainment and power of journalism. Our mission is to, hand in hand with publishers, lead the digital magazine revolution.

I'm happy you are onboard!

Maria Hedengren,  
CEO Readly



# Latest news during third quarter

## » The management team is now complete

New members who joined us were Chief People Officer Kristina Boëthius who has 18 years of experience in HR primarily as manager and L&D positions at firms like the gaming company Svenska Spel, owned by the Swedish State, and C More Entertainment - the leading premium Pay-TV provider in the Nordic region.

We also welcomed new Chief Financial Officer Johan Adalberth. Johan brings finance experience from tech companies like Klarna and Kry. Johan also worked several years at Attendo where he played a big part in the successful stock exchange listing in 2015. Before that he worked as an auditor at Grant Thornton.

Our latest recruitment is Chief Growth Officer Cecilia von Krusenstierna. She has 15 years' experience in marketing, online sales and strategy, business development and customer operations, reaching from small start-ups such as Spanish mobile operator Yoigo to large international corporations such as search company Eniro and telecoms operator Telia Company.

## » Successful launch in Italy

Our focus going forward is to keep growing in existing European markets through a continued increase in the number of subscribers, adding even more content to our platform, as well as educating the market about digital reading. In May we announced our entry into Italy with top Italian publishers providing over 70 titles such as Mondadori, Hearst Italia and Sprea Editori. Since then we've already added nine more titles and data shows that the average Italian user session is currently 21 minutes - in line with other markets across Europe.

## » The rise of global competition

Apple announced the UK launch of Apple News+ on September 30th. Apple's investment in News+ comes as no surprise to us. The global consumer magazine industry has a turnover of almost EUR 70 billion. One of Readly's strengths is our strong relationship with publishers and the amplitude and depth of our content, providing approximately 4,500 local and international high quality titles to 50 countries in 16 languages. Another key factor to our success is our app which has an amazing 4,7 rating in App Store and 4,5 in Google Play. Another competitive advantage is that we don't keep data to ourselves. Read more about our new tool Readly Insight further down. We also know that new competitors help to enlarge the total market as the awareness for subscription based services for digital magazines increases.

## » Readly Insight | A new service built on 22bn Readly data points

We have a very interesting year ahead of us. We are further developing our advanced data analytics technology to benefit both our own business development but not least for the purpose of adding value to the publishers. We know that our data is highly sought after and appreciated by the publishers and it will both help them further develop their business but also increase our position as the preferred partner in digital distribution of their assets.

## » Beta version of new feature “Popular Articles” released in UK

The feature “Popular Articles” is an article feed that will push the right story at the right time to the right user. The beta version has currently been released to around ten percent of UK users on their mobiles. The next step is a complete launch to all users in the UK market during the fourth quarter this year. Next market will be Sweden by the end of 2019. The most read article during Beta trial proves an astonishing 11 minutes average reading time. That indicates that we are opening up a new digital gateway for readers to discover new titles and for publishers to reach potentially new audiences.

## » Readly sets out strategy 2020-2022

Readly’s management team has presented the strategy for 2020-2022 to the Board. We have identified four cornerstones which hold together our value proposition for publishers, subscribers, shareholders and employees. Each cornerstone consists of success metrics enabling us to regularly benchmark our business progress against our strategy and goals. One clear goal is to maximize the number of subscribers, help them to discover content, serve them anytime, anywhere and enable them to share their experience of Readly. The last twelve months about 80 million magazines have been read on our platform - a pretty good starting point.

## » Premiere: Readly hosted a Global Publishers Day

In order to bring together industry leaders from across Europe to explore the future of digital magazines, we

held our first Global Publishers Day. Over 100 publishers from across Readly’s 9 core markets attended the event in London on the 26th of September, including Bauer Media Group, Conde Nast, Aller Media and Klambt. The keynote speaker, James Hardy, former Head of Europe for Alibaba, now Co Founder of Avenue 51, drew parallels with the e-commerce industry and Alibaba’s eco-system model of sharing success with all partners. He said: “I see Readly as a potential ecosystem, creating shared value for every stakeholder.”

## » NOAH | Europe’s leading digital growth investment conference

Top CEO speakers from companies leading Europe’s digital revolution will enter the stage at the 10th anniversary of NOAH conference in London 30-31 October. We can proudly announce that Readly has been invited to share our story with the 1800 attendees.

### New titles

#### GERMANY

**Computer Bild Readly Exclusive**  
**Klambt** (incl. GRAZIA)  
**Axel Springer Mediahouse**  
**Red Bull Mediahouse**

#### UNITED KINGDOM

**New LGBT content**  
**Kelsey Publishing**  
**Expanding children’s section**

#### REST OF THE WORLD

**CH** | 21 publishers with 47 titles live inc AZ Medien, Weitwoche & Readers Digest CH



# Stay connected

Get the latest company updates



[www.readly.com](http://www.readly.com)