

Ofir deep dive

Investor presentation

Agenda

North Media and Ofir at a glance

Recruitment marketing

Data driven operating model

The job advertisement market

Financial performance

Strategic ambitions and priorities



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Forward-looking statements

This presentation contains statements about the future, including expectations for 2021, which are inherently subject to risks and uncertainties that could cause actual results to differ materially from those expected. Please see the section on risk and risk management on pages 44-45 of North Media's 2020 Annual Report.

North Media - a focused value and growth company

Last Mile

- Market leading position
- Attractive, predictable earnings



Retail, other advertisers
and local newspapers

Nationwide distribution of
~1.3 billion
leaflets, local newspapers
and direct mail

Digital platform with
>100 million
views of leaflets and catalogs



Consumers in a broad sense

Digital Services

- Annual revenue growth $\geq 20\%$
- Increasing earnings
- Scalability



Letting agents
and landlords

Mediation of
>100,000
rented housing



Home seekers



Employers

Dissemination of
>35,000
job postings



Job seekers



Distributors
and homecare

Digital access solutions
>10 million
number of doors
opened annually



Households

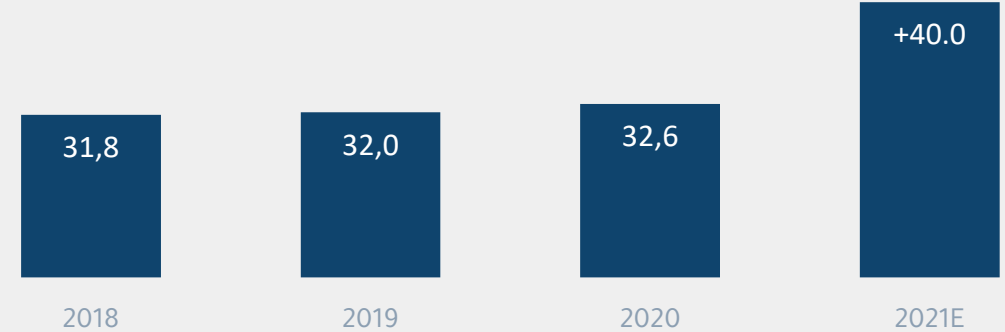
Ofir at a glance



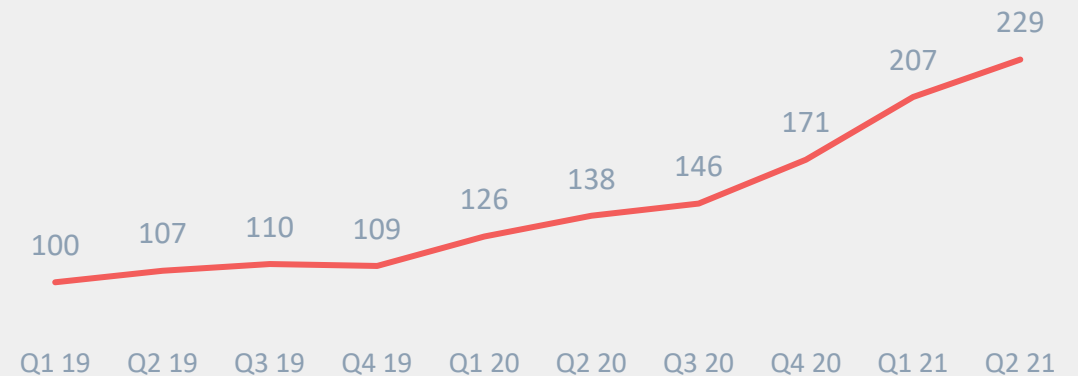
Highlights

- Ofir connects employers with candidates
- Multi-channels approach targets both active and passive job seekers
- 400,000 monthly visitors to ofir.dk
- Estimated 10,000 social media job campaigns in 2021
- Partnership with Google Jobs launched in April

Number of paid job adverts (thousands)

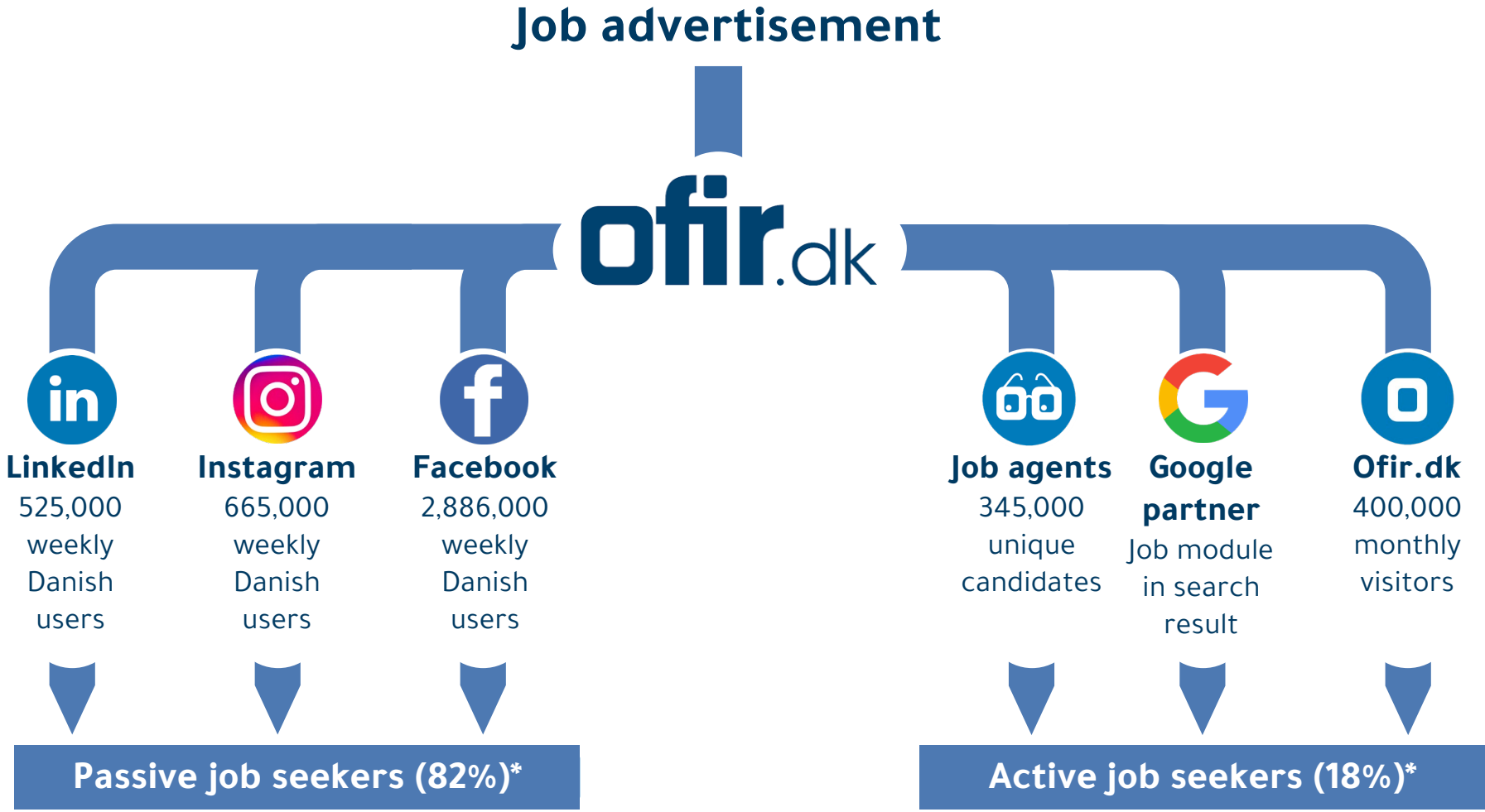


Ofir adverts price development, indexed (Q1 19 = 100)

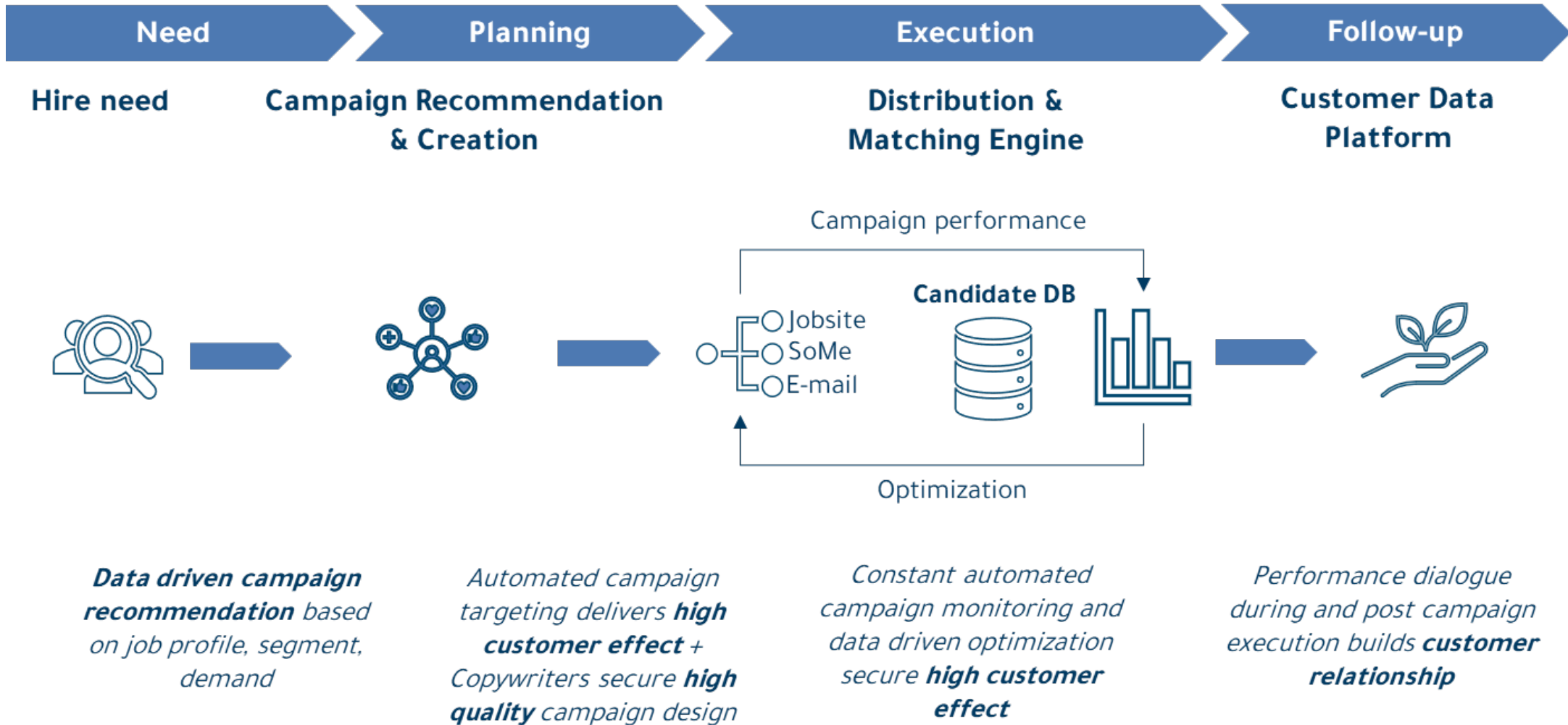


Efficient recruitment marketing for employers

- Targets active and passive job seekers



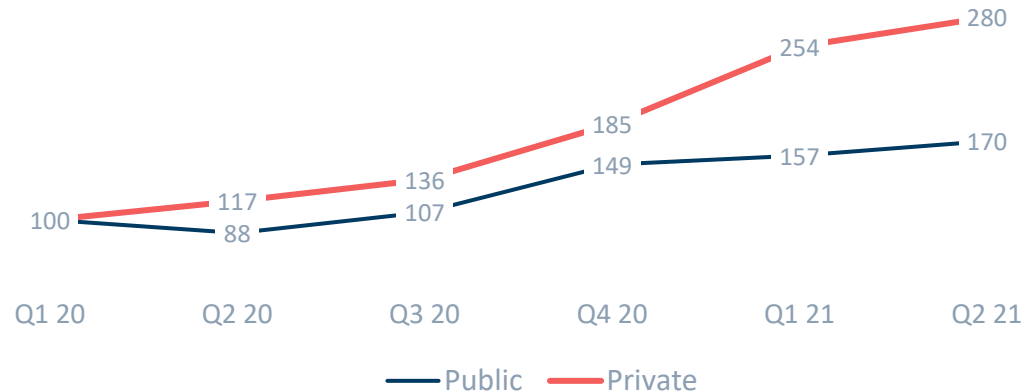
Ofir's data-driven operating model



180% growth in revenue from private job adverts since January 2020

- Focus on private employers paying off
- Investments in infrastructure, data platform, and job universe
- Investment in building outbound sales team and branding activities

Ofir revenue development, indexed (Q1 20 = 100)



Strong growth in use of multiple recruitment channels

80% of employers use listed adverts

70% of large private employers use LinkedIn

In 2021, digital recruitment channels surpassed analogue

50% growth in use of Facebook and LinkedIn in last 5 years

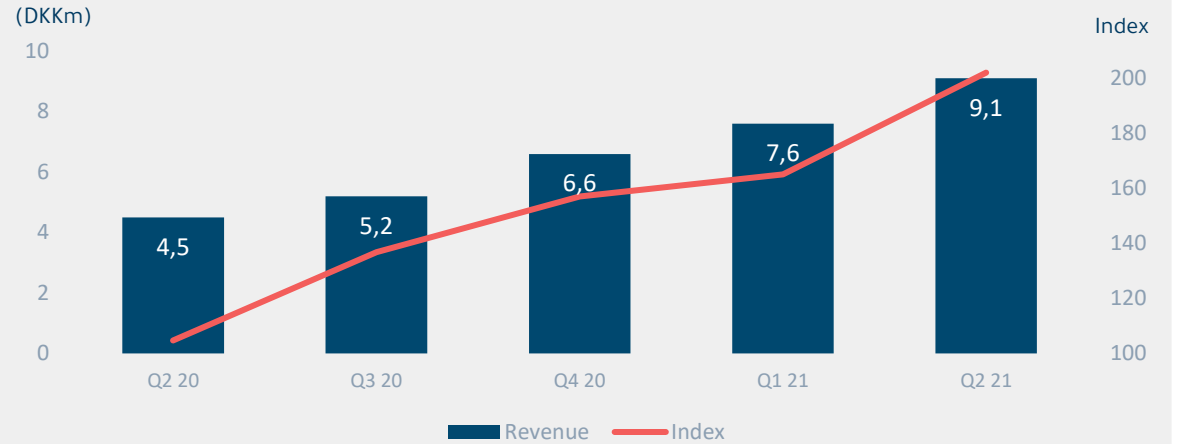
Financial performance

Highlights

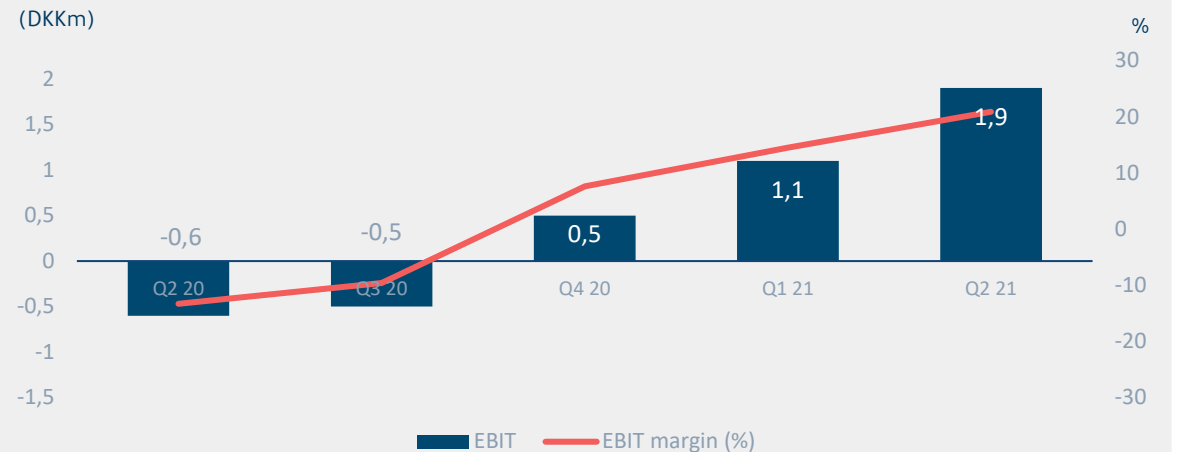
- Revenue and earnings ahead of plan
- Q2 revenue up 102%, driven by job postings from private employers and better prices
- Scale advantages starting to pay off
- Best-ever half-year result

| (DKKm) | H1 2021 | H1 2020 |
|-------------|---------|---------|
| Net revenue | 16.7 | 9.1 |
| EBIT | 3.0 | -2.0 |

Quarterly revenue and growth (index)

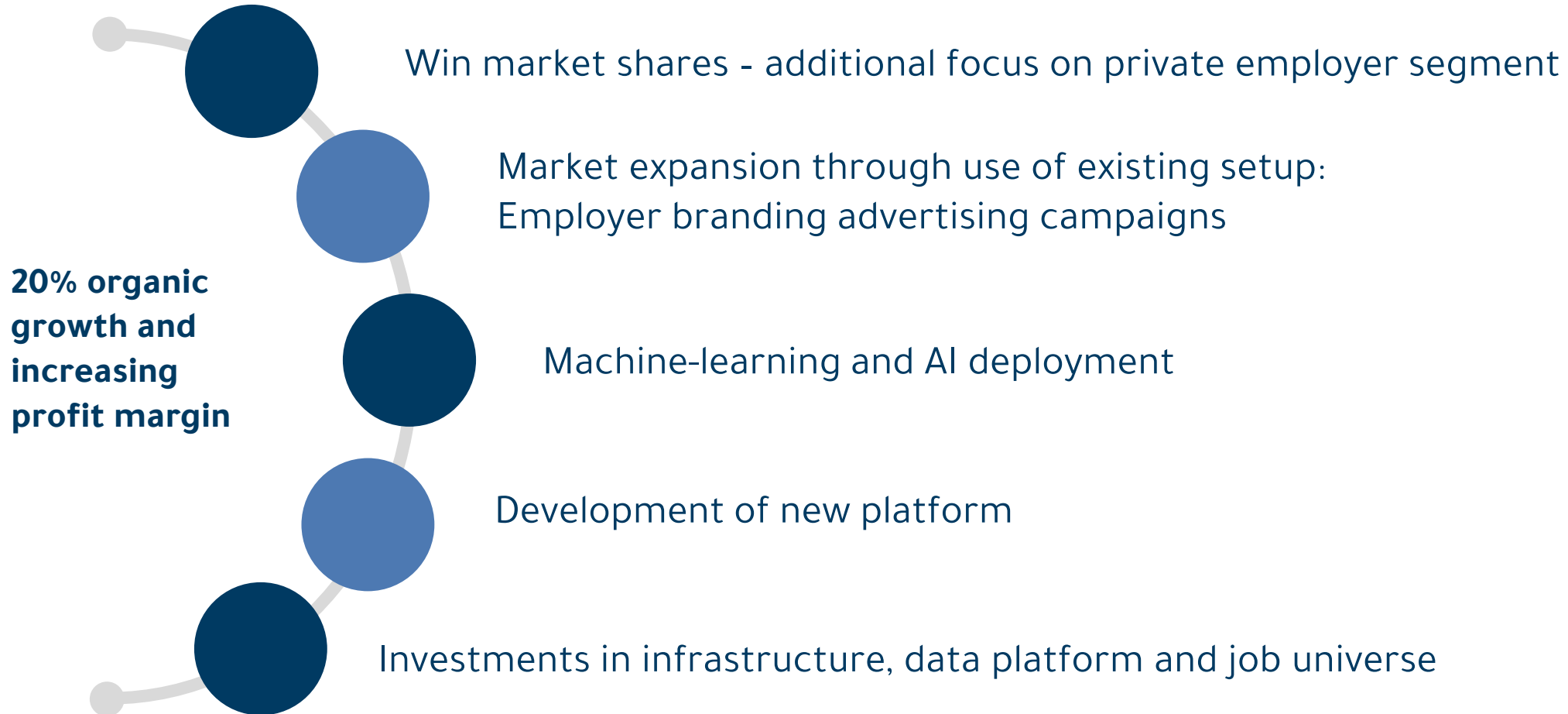


Quarterly EBIT and EBIT margin



Strategic ambitions and priorities

- Redefining the job advertisement market



Questions?

Thank you for your attention

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