

# REWORLD MEDIA

INFLUENCE | ENGAGE | AMPLIFY

## 45<sup>th</sup> UBS GLOBAL MEDIA & COMMUNICATIONS CONFERENCE

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Co-Founder/COO Gautier Normand

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# SAFE HARBOUR: WE ARE A FRENCH DIGITAL MEDIA GROUP





## PROVEN GROWTH STRATEGY

- Strong organic growth
- Successful acquisitions 1) Digital (TRADEDOUBLER), 2) Media assets from established media groups: AXEL SPRINGER, LAGARDERE- **€200m sales in 2016 (pro-forma)**
- Proven expertise in both restructuring and digital transition of **media assets**



## UNIQUE VALUE PROPOSITION FOR ADVERTISERS

- Proprietary content creation
- Only market player with a fully **integrated Branding+Performance offer**
- **Performance focused: “Bang for your Bucks”**



## “EXECUTION, EXECUTION, EXECUTION”, AS IMPORTANT AS (DIGITAL MEDIA) LOCATION

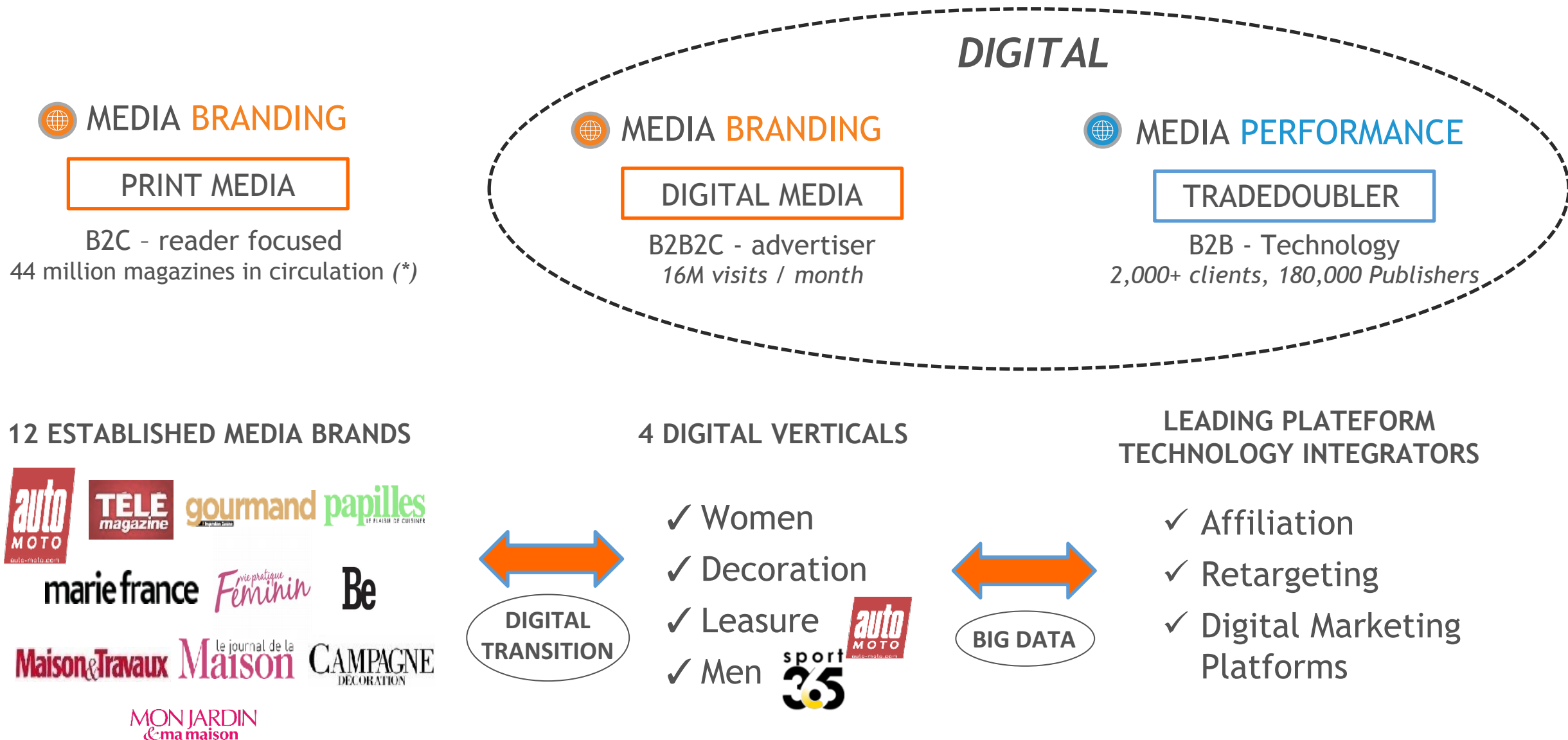
- Flawless track record
- Pass rather than overpay
- 2017 pause for breath



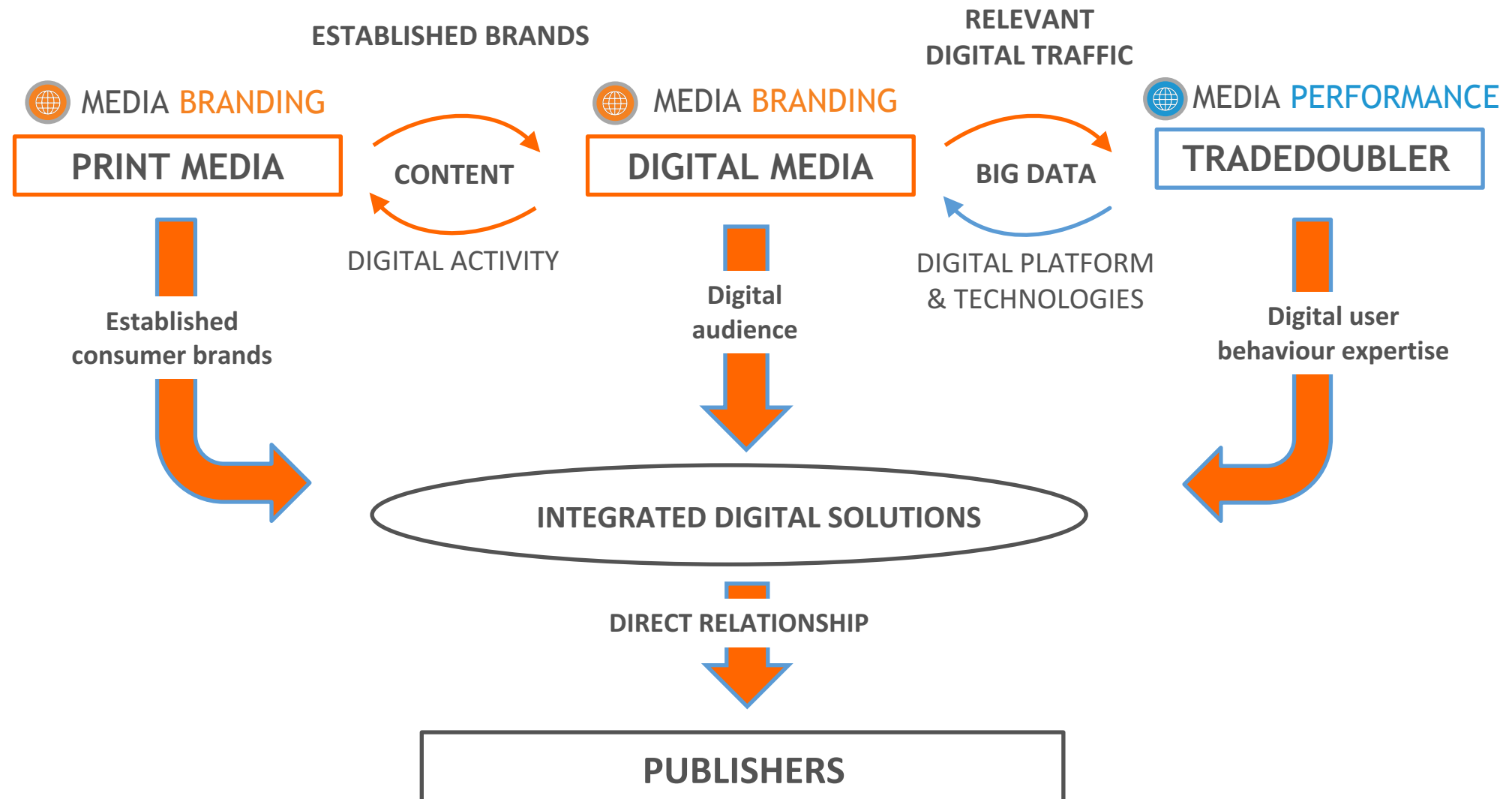
## STRONG BALANCE SHEET ALLOWING STRATEGICALLY SENSIBLE ACQUISITIONS

- Price and selectivity and price key to build-up
- Near net cash position despite strong growth

# DIGITAL MEDIA TRANSFORMATION, OUR CORE BUSINESS



# TURNKEY DIGITAL SOLUTION FOR ADVERTISERS



# INTERNATIONAL PRESENCE

## H1 2017 Turnover:

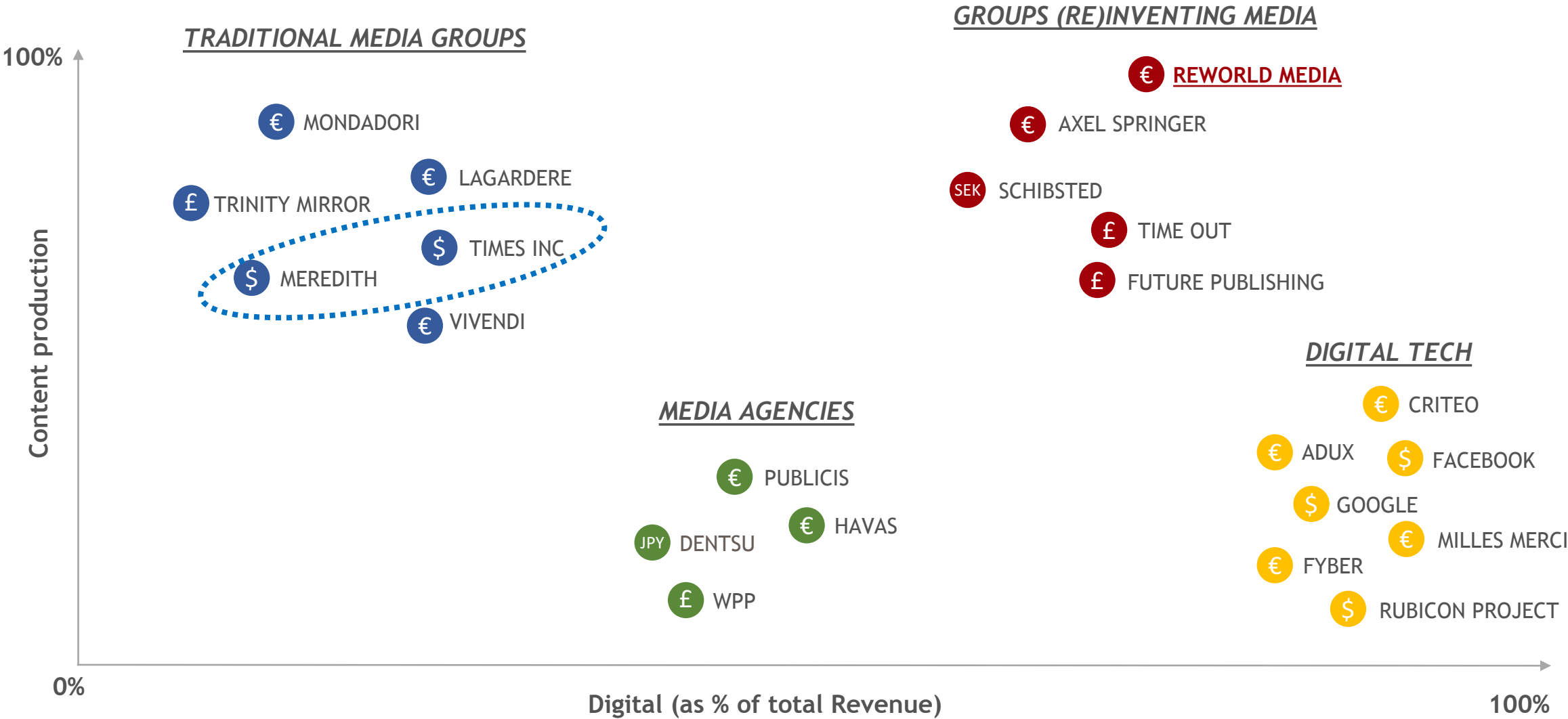
42% France  
15% United Kingdom  
14% Scandinavia  
10% Italy et Spain  
8% Germany

## 12 international implementations in 11 countries

France, United Kingdom, Germany,  
Spain, Italy, Poland, Netherlands,  
Sweden, Switzerland, Brazil and  
Singapore

## 69 countries covered

# WELL POSITIONED IN THE DIGITAL MEDIA LANDSCAPE





# STRONG TRACK RECORD IN RESTRUCTURING & DIGITALISATION OF UNDERPERFORMING MEDIA ASSETS



Acquisition from **Lagardère**  
at negative value

- 100% print magazine/no digital footprint
- Loss making

€3m cost cutting  
Website makeover

MEDIA BRANDING  
PRINT MEDIA

STABLE magazine circulation  
PROFITABLE print business



MEDIA BRANDING  
DIGITAL MEDIA

#2 digital Automotive brand in France  
Traffic x4.5 in the last 18 months



+

=

2016 EBIT +0,5M€

## marie france

Acquisition from **marie claire**  
For a symbolic €1

- No digital monetisation
- Limited visibility outside France

Brand repositioning  
Asian market expansion

NEW magazine formula  
PROFITABLE print business

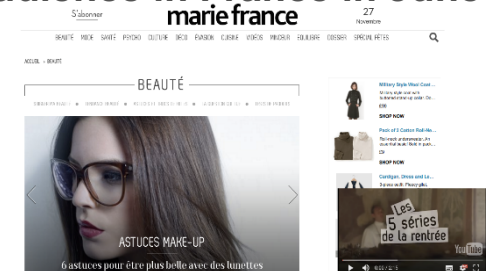


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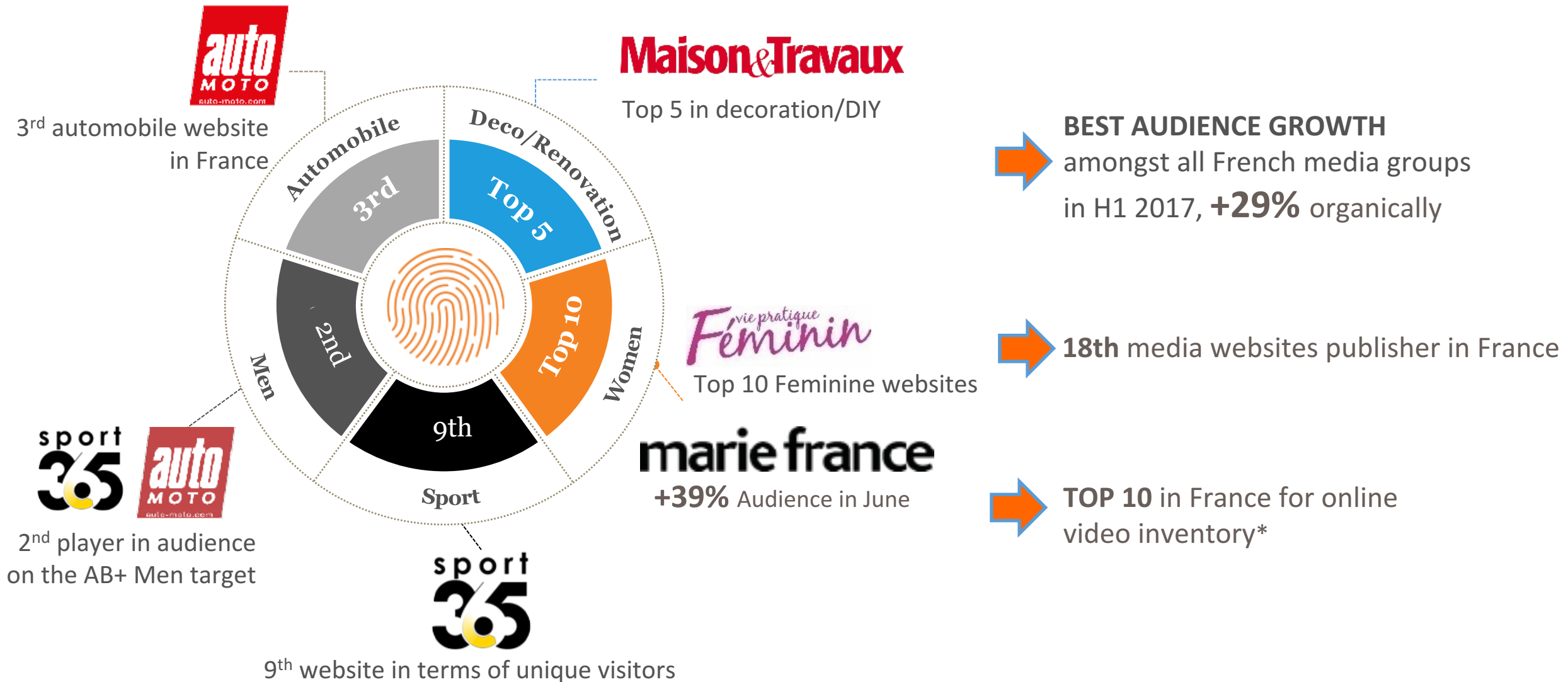
Profitable and growing internationally

#1 audience in Singapore \*  
+39% audience in France in June 2017 \*\*





# MEDIA **BRANDING** : ESTABLISHED MEDIA BRANDS OWNER



# MEDIA PERFORMANCE : TRADEDOUBLER, A MAJOR DIGITAL PLAYER

Leader for publishers' marketing departments

**2,000+**  
Clients

**180,000**  
Affiliated websites

**41 million**  
2016 realised sales

**€64.6M**  
H1 2017 turnover

## PRODUCT OFFERING



### INCREASE IN SALES OR LEAD GENERATION : AFFILIATION

- × **TD CONVERT** – Allows advertisers to access an international network of publishers to grow their sales



### INTERNAL MANAGEMENT OF DIGITAL MARKETING PROGRAMS: TECHNOLOGY

- × **TD CONNECT** - Platform allowing clients to manage their digital marketing program internally



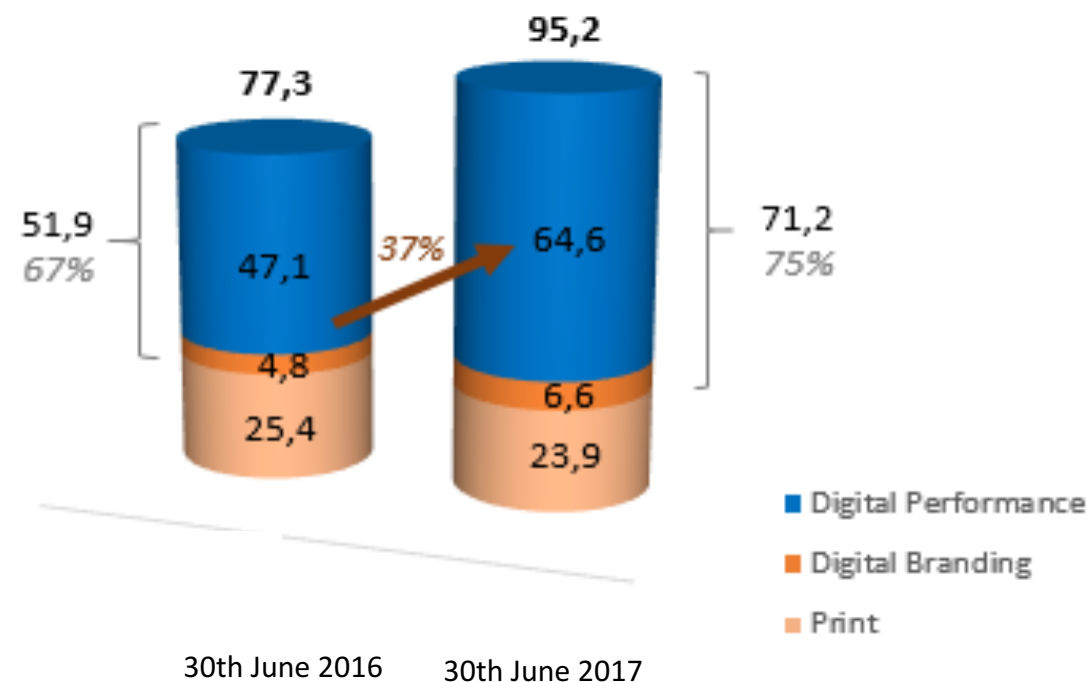
### TARGETING OF EXISTING CLIENTS AND NEW CLIENTS : RETARGETING

- × **TD ENGAGE** – Use of big data in behavioural internet user to target customers with relevant adverts for advertisers

# INCREASINGLY IN THE BIG LEAGUE

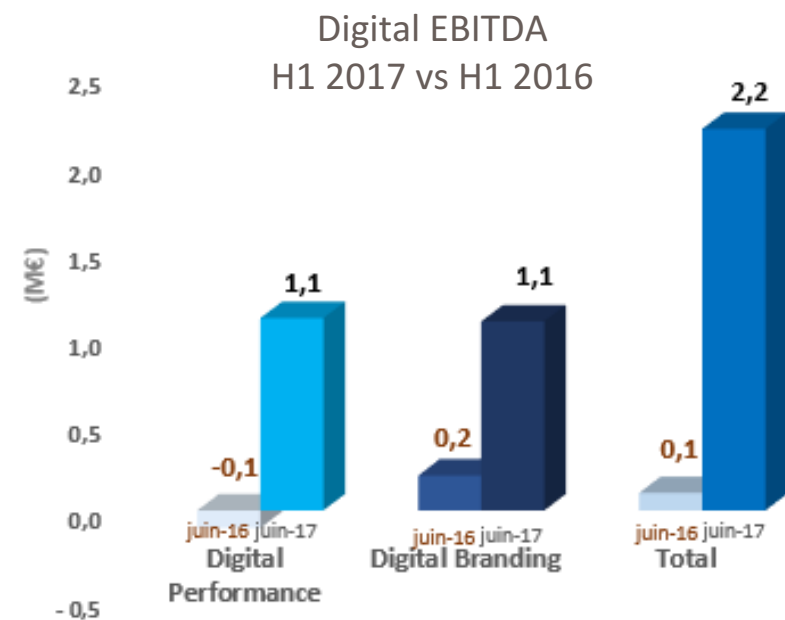
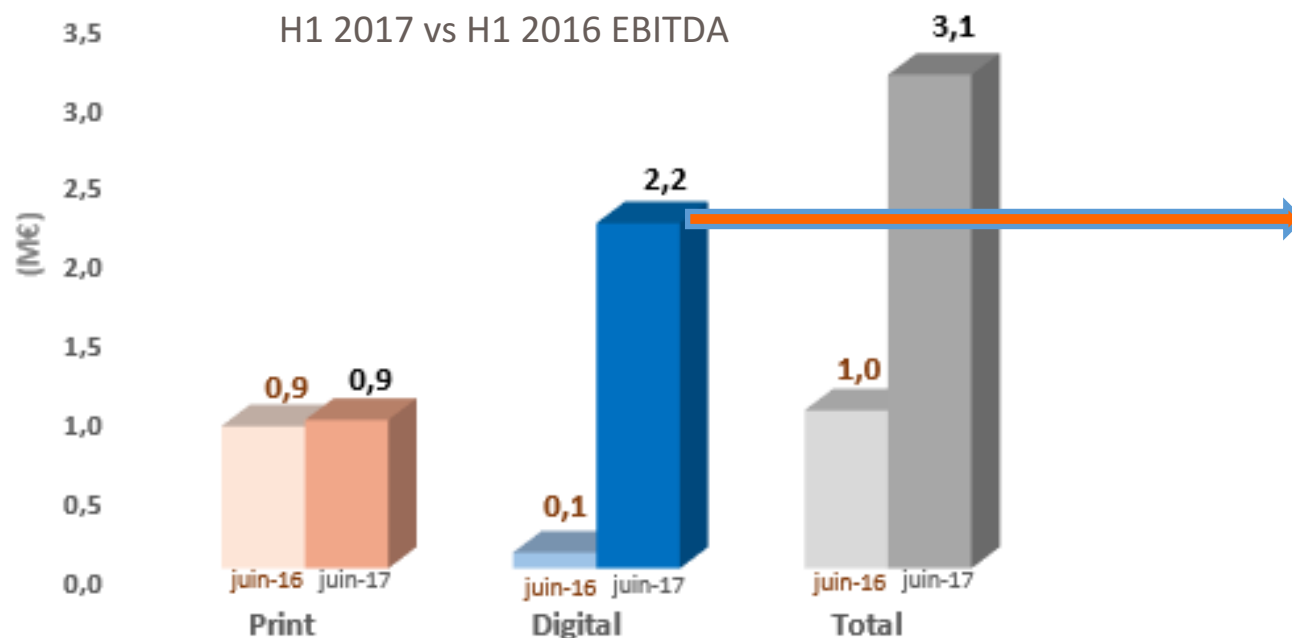
- Consolidated turnover in H1 2017: **€95.2M**
- **GROWTH: +23.2%**
  - ✓ Consolidation of Tradedoubler over 6 months
  - ✓ Organic growth in digital generated by Media Branding
- **DIGITAL driving 3/4 OF GROUP REVENUE GROWTH**
  - ✓ Digital turnover growing fast : **+37%**
- **INTERNATIONAL presence strengthened**
  - ✓ **57%** of turnover generated OUTSIDE FRANCE

Turnover by activity & changes  
H1 2017 vs H1 2016



# STRONG PROFITABILITY GROWTH

- **EBITDA H1 2017 : multiplied by 3** at €3.1M
  - ✓ Profitability stabilised in Print
  - ✓ Strong growth of digital activities profitability
- Digital business EBITDA : €2.2M
  - ✓ Media Branding : EBITDA at €1.1M, up €0.9M with an EBITDA margin at 17%
  - ✓ Media Performance : EBITDA at €1.1M, up €1.1M



# HEALTHY BALANCE SHEET

- Solid Share Capital : **€19.4M**
- Other Shareholders' Funds:
  - × €1.1M Convertible Bonds, partially converted in 2017. The balance will be converted at following capital increases
- Gross Cash: €18.5M
- Financial Debt: €24.4M
  - ✓ €13.7M bonds (Tradedoubler AB)
  - ✓ €10.4M bank debt (Reworld Media)
- **NET FINANCIAL POSITION: €-5.9M**
  - ✓ Reduction linked to the termination of prepayment terms for certain Tradedoubler clients

(in €m)	Jun-2017	Dec-2016
Share Capital - Group Share	18.3	7.7
Other Shareholders' Funds	1.1	2.6
<b>Share capital &amp; other shareholders' funds</b>	<b>19.4</b>	<b>10.3</b>

(in €m)	Jun-2017	Dec-2016
Gross Cash	18.5	28.6
Financial Debt	24.4	27.9
<b>Net Financial Position</b>	<b>-5.9</b>	<b>0.8</b>

Reworld Media continues to successfully apply  
a **FOCUSED GROWTH STRATEGY** with  
an **OPPORTUNISTIC APPROACH** to acquisitions

## MEDIA **BRANDING**

GROW DIGITAL SALES & PROFITABILITY

- Strong digital revenues growth...
  1. *Sustained investments in video contents and monetization*
  2. *Increased monetisation of rising audience*
  1. *Increased monetization of proprietary data (databases, cookies, etc)*
- ... with a streamlined cost structure

## MEDIA **PERFORMANCE**

FURTHER IMPROVE PROFITABILITY

- Commercial strategy focusing on **HIGH MARGIN PROGRAMS**
- Continuous investment in its technology platform
- Strengthening of the international footprint (Asia)
- **CONSTANT OPTIMISATION** of organization

# REWORLD MEDIA

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THANK YOU

Q&A

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