REWORLD MEDIA
LEADING MEDIA GROUP

ANNUAL **RESULTS 2024**

26 March 2025

CONTENT • BRANDS • TECHNOLOGIES

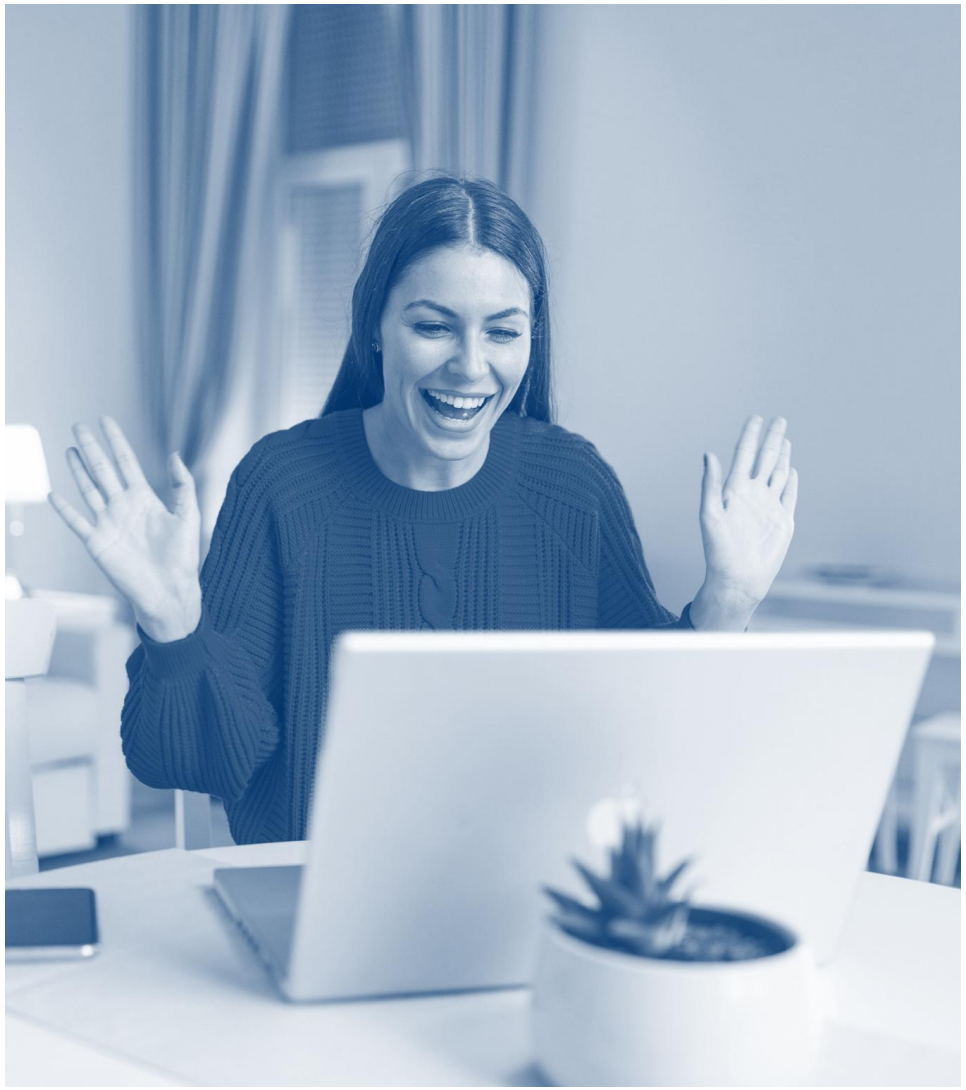
DISCLAIMER

The information contained in this document, particularly that relating to expectations of future performance of the Reworld Media Group, are forward-looking statements and may be subject to certain risks and uncertainties.

Any references to past performance of the Reworld Media Group should not be taken as an indication of future performance.

The content of this document should not be regarded as a sales document or a request to buy or sell shares of the Reworld Media Group.

The board of directors of Reworld Media met on 26 March 2025 and closed the annual accounts for 2024. The audit procedures on the consolidated financial statements have been carried out. The audit report relating to the certification will be issued after completion of the procedures required for publication of the Annual Financial Report, including verification of the management report.



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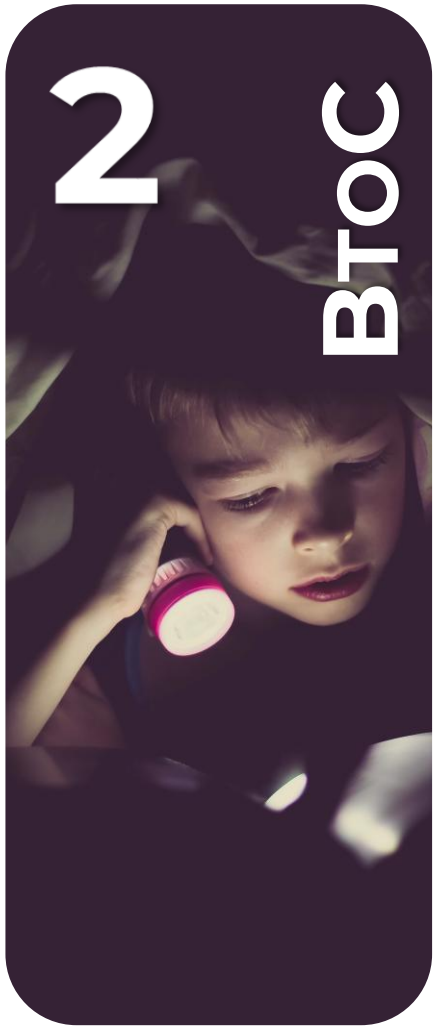

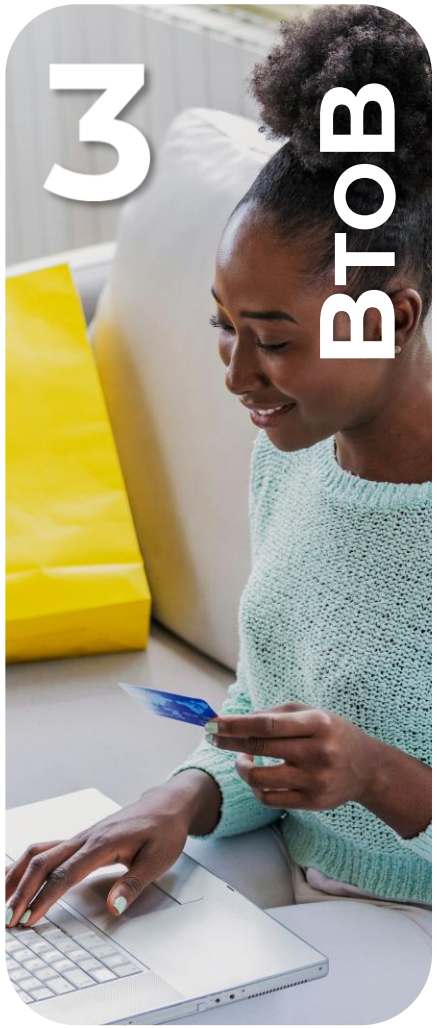

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INTRO | THE GROUP IN 2024

1 356
employeess

more than
80
thematic media brands

3rd
media group on the web

2nd
affiliation network in Europe

present in
11
countries

1st
general-public thematic publisher

1st
media group on social networks

1st
shareholder of Hopscotch

INTRO | HIGHLIGHTS 2024

A contrasting environment

Economy and business environment

- Slowdown in inflation (1.8%)
- Uncertain economic and geopolitical environment (elections, social unrest, conflicts)

Communications market in France

- 5% growth. Major sporting events (Olympics, Euros) brought minimal benefit to thematic media brands
- Slowdown in H2 and sharp downturn in Q4

9.0% growth in the digital segment

- Record time spent on the web and social networks by the French
- Video & social networks growing strongly
- Continued growth in performance levers

Source: Consumer prices – annual averages (CPI) excluding tobacco, INSEE.

An agile and resilient group

A resilient hybrid model

- BtoC & BtoB
- Media & Technology
- Content, brands & proprietary technologies

Digital, a growth driver

- Driving performance in challenging times
- Boosting impact on social platforms

Cost control

- Reduction in operating costs (-1.9%)

▸ **Ready to capitalise on growth while adapting to market cycles**

INTRO | 2024 FINANCIAL INDICATORS

Strong fundamentals: solid balance sheet & disciplined profitability management

REVENUE
€534.7m
-2.7% vs. 2023
34.7% Outside France

EBITDA(1)
€53.8m
-€5.5m vs. 2023
10.1% of revenue

AJUSTED NET INCOME(2)
€27.2m
+€7.6m vs. 2023
5.1% of revenue

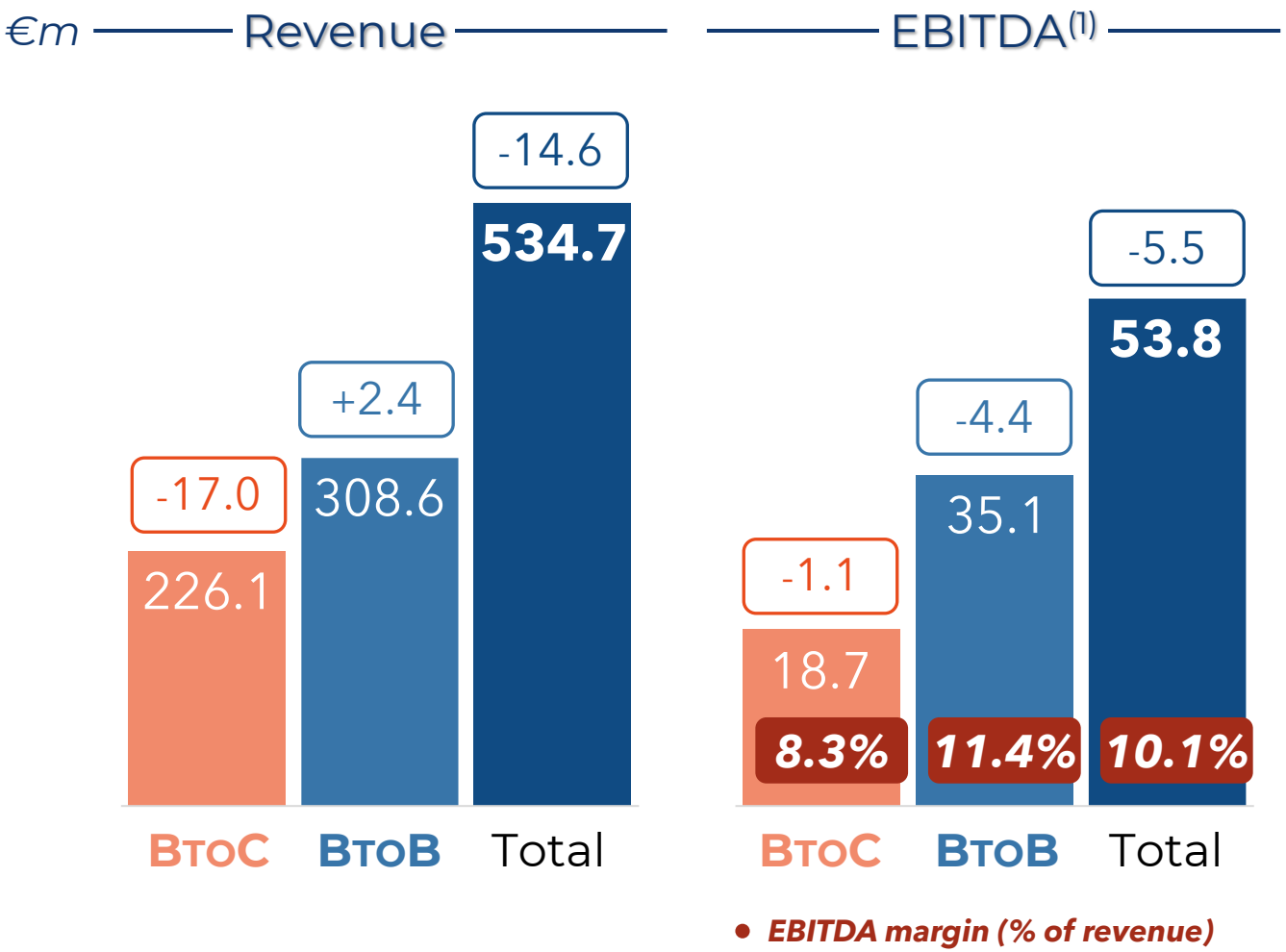
CASH(3)
€86.7m
+€1.1m vs. 2023
€52.3m Operating cash flows

NET DEBT(3)
€101.7m
-€18.6m vs. 2023
1.9x EBITDA(1)

EQUITY(4)
€229.3m
+€10.3m vs. 2023
44.0% Gearing

(1) EBITDA excluding expenses related to bonus share plans reclassified as exceptional income; (2) Consolidated net income excluding impairment of treasury stock, goodwill amortization and deferred tax; (3) Cash assets excluding treasury stock, financial net debt calculated as the difference between gross debt and cash assets excluding treasury stocks; (4) Shareholders' equity (group share) and minority interests.

INTRO | TWO PROFITABLE DIVISIONS



BtoC: Focus on profitability

- Decline in volumes offset by a **targeted pricing strategy**
- Defending **market share**
- Operating expenses down by €15.9m, reflecting the **decrease in industrial costs**
- Profitability maintained: **margin stable** at 8.3%

BtoB: Revenue growth despite market slowdown

- **Growth in revenue (+0.8%)** despite the downturn in the communications market in Q4
- Resilient **multi-lever model**
- **Accelerating** the most promising levers (social, performance)
- **Solid profitability** : 11.4% EBITDA margin

(1) EBITDA excluding expenses related to bonus share plans reclassified as exceptional income.

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BtoC | 1ST THEMATIC CONTENT PUBLISHER

Diversification, a lever of audience and attractiveness for brands

1.5 million
subscriptions

302 000
diversified subscriptions

5.41€
excl. VAT
average basket/subs.

+1.4%
vs. 2023

Magazines

154 publications
in France

86.8 million
copies sold(1)

Publishing

More than **350**
launches in 3 years

REWORLD MEDIA ÉDITION

TV

24 million
potential viewers

REWORLD MEDIA TÉLÉVISIONS

Maison & Travaux TV
SPORT EN FRANCE
Auto Plus TV
LE CHASSEUR FRANÇAIS TV
TOP Santé TV
marmiton TV
SCIENCE&VIE TV

Other services

CLUB Auto Plus
Auto Plus MEILLEURS DISTRIBUTEURS AUTOMOBILES 2024
Auto Plus MEILLEURS GARAGES DE FRANCE 2024
auto LE·CLUB
TherHappy
ALLO Pleine Vie JURIDIQUE
ALLO Pleine Vie INFORMATIQUE
VOYAGES LECTEURS
Auto Plus assurance
L'Atelier MODES & TRAVAUX

(1) Diffusion France Payée (DFP), ACPM, DSH 2024.

BtoC | A GROWING OFFER

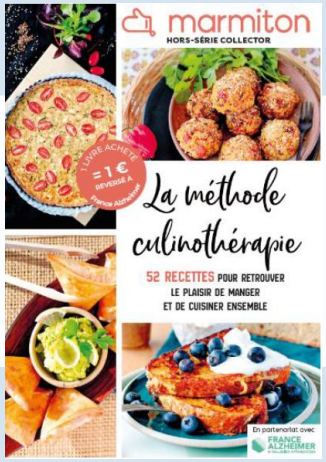
Targeted diversification

New TV partnership

Agreement signed with SFR (Oct-24), enabling 5 TV channels to reach a potential audience of **24 million households**.

Responsible publishing

Marmiton has teamed up with France Alzheimer, a nationally recognised public-interest association, to publish "*La méthode Culinothérapie*" (Nov 2024).



New print launches

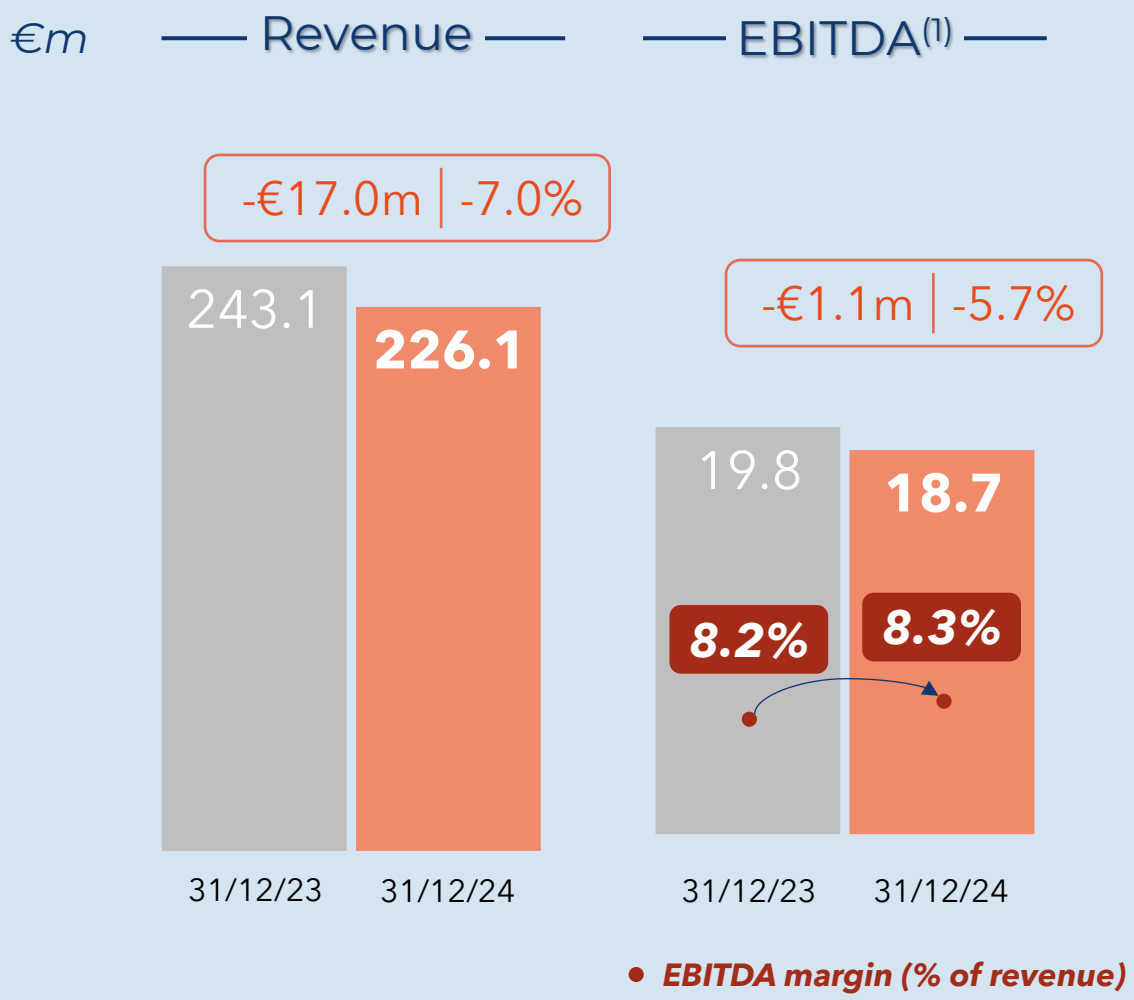
2nd issue of the literary genre magazine, in partnership with Hugo Publishing (Sept-24).

Launch of a **new format** to celebrate the 80th anniversary of Marie France (Oct-24).

Preparing the **return** of Grazia to newsstands in a premium format (March-25).

2nd issue of the luxury men's magazine (Oct-24) and planned launch in the US (April-25).

BtoC | PROFITABILITY MAINTAINED



(1) *EBITDA excluding expenses related to bonus share plans reclassified as exceptional income.*

Moderate decline in revenue

Lower sales volumes partially offset by a strategy of **targeted price increases**

- ✓ **The strategic challenge of preserving market share**
- ✓ Prices adjusted in line with **inflation** and **the competition dynamics**

Consolidation of EBITDA margin

EBITDA down by just €1.1 million

- ✓ Reduction in operating expenses of **€15.9 million** (-7.1%)
- ✓ **Decrease in industrial costs**
- ✓ **Rigorous management** of fixed costs

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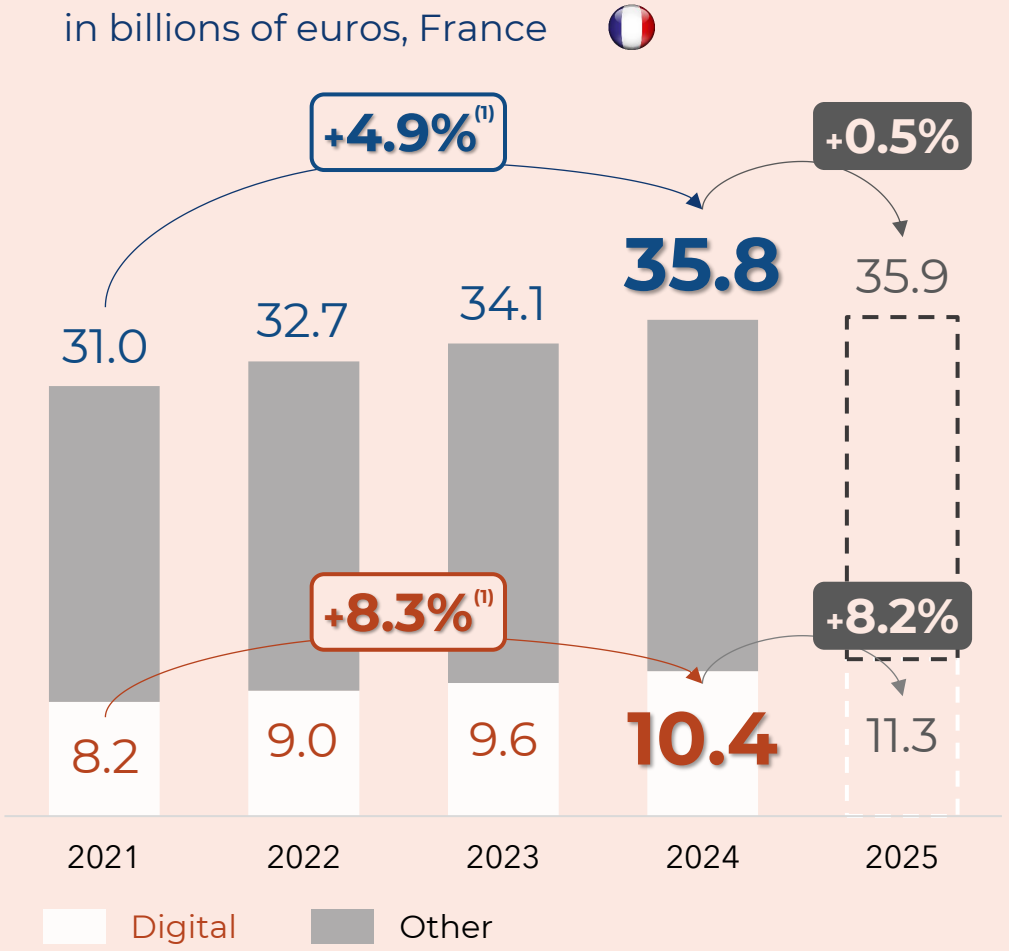
BtoB | A SUSTAINABLE GROWTH MARKET

Continued growth and digitalisation of the communications market

in billions of euros, France



2024: a contrasted year for the advertising market

Market growth of +5.0%, of little benefit to the Group

- Major sporting events (Olympic Games, European Championships)
- Slowdown in H2, sharp downturn in Q4

Digital segment reached €10.4 billion, up +9.0% YoY

Digital	Social	Video	Events
29% of total market	**3.4 billion** 46% market share(2)	**€3.1 billion** 42% market share(2)	**€5.5 billion** 15% of the total
x2.2 in 10 years 2014: 13%	**+24%** vs. 2023	**+32%** vs. 2023	**+18%** vs. 2023

Sources: The advertising and communication market 2024 and 2025 forecasts, BUMP; 2024 Report, 33rd edition of E-Pub Observatory, 6 February 2025.
(1) Average annual growth rate; (2) Share of the digital market excluding Search; the video format includes video sold in Display and on Social.

BtoB | 3RD MEDIA GROUP ON THE WEB

Record time spent in line in France

Global

2h40
Average surf time / day(1)

+27%
increase vs. 2019

15-24 years

4h21
Average surf time / day(1)

+23%
increase vs. 2019

Marmiton, 4th media website in France(2)

19.7 million
of unique visitors(2)

+10%
in 2 years

marmiton In front of :

Spotify, BFM TV, ouest france, Vinted, Booking.com, DAILYMOTION, LinkedIn, Pinterest, X, fnac

Leadership position strengthened

In million of monthly unique visitors(2)

LOUIS HACHETTE GROUP	36.4	
GROUPE FIGARO CCM Benchmark	34.1	
	33.1	**+2.3%**
webedia	30.5	
france•tv	27.9	
RMC | BFM	20.3	
TF1 LE GROUPE	20.1	
Groupe Les Echos Le Parisien	19.9	
	19.9	
radiofrance	18.2	

Leader in 9 themes
Top 3 in UVs

Source : Médiamétrie – Médiamétrie//NetRatings – Audience Internet Global – France – Base 2 years and + with (1) annual averages 2024 in comparison to 2019, (2) January 2025.

BtoB | LEADER ON SOCIAL NETWORKS

Record engagement on networks

Global

1h03
of surf / day

39%
Of total surf time

15-24 years

2h35
of surf / day

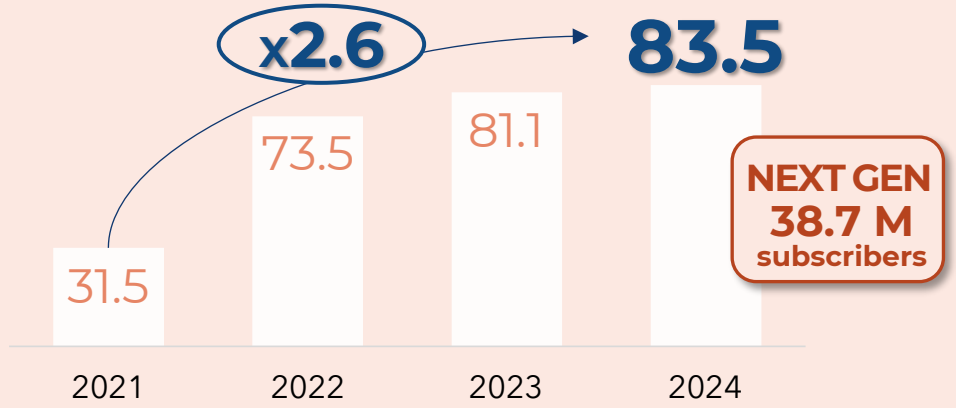
60%
Of total surf time

> 6 000 programs produced in 2024

Sources: Médiamétrie – Médiamétrie//NetRatings – Audience Internet Global – France – Basis 2 years and +, L'Année Internet 2024 ; Publishers' data in number of undeduplicated subscribers to Facebook, Instagram, Twitter, Pinterest, TikTok, Youtube, Snapchat and Twitch platforms.

Growing subscriber base

in million of subscribers



Everything to succeed on social

- **The medias, 1st *evergreen* influencers**
- **A powerful native content production** :
  80 dedicated employees, adapted formats
- **More than 2.8 billion videos viewed in 2024**

BtoB | DEVELOPMENT OF THE OFFER

Combining media power and proprietary technologies

A complete and powerful offer

Coverage of the entire customer journey

+3 000
active clients

180 000
affiliated websites

€5.5 billion
revenue generated for our clients / year

2.5 million
apps installed

Discovery
Display, video, social

Interest
Emailing, push, events

Intention
Retail media

Purchase
Influence, affiliation

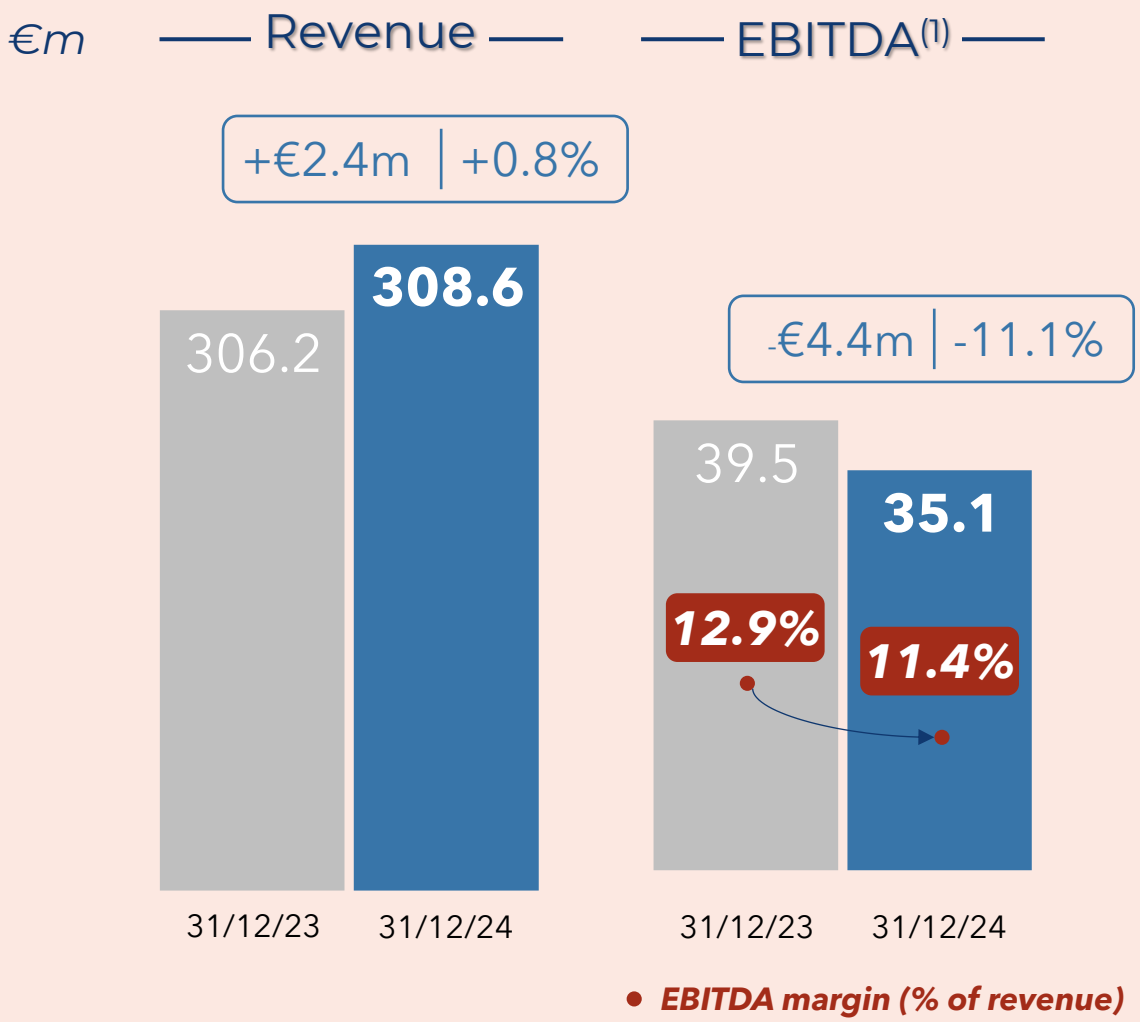
Acceleration on the social offer

Deployment of an offer, from premium to performance

Media	social content	**Social content**
Media	social publisher	**Paid social**
Tech	metapic	**Influence marketing** 100 000 active influencers
Tech	PROPULSE	**Distribution of influencers**

- ✓ Nearly **10% of BtoB revenue** in 2024
- ✓ **+50%** in revenue in 2024 at metapic

BtoB | SLOW MARKET BUT SOLID MARGIN

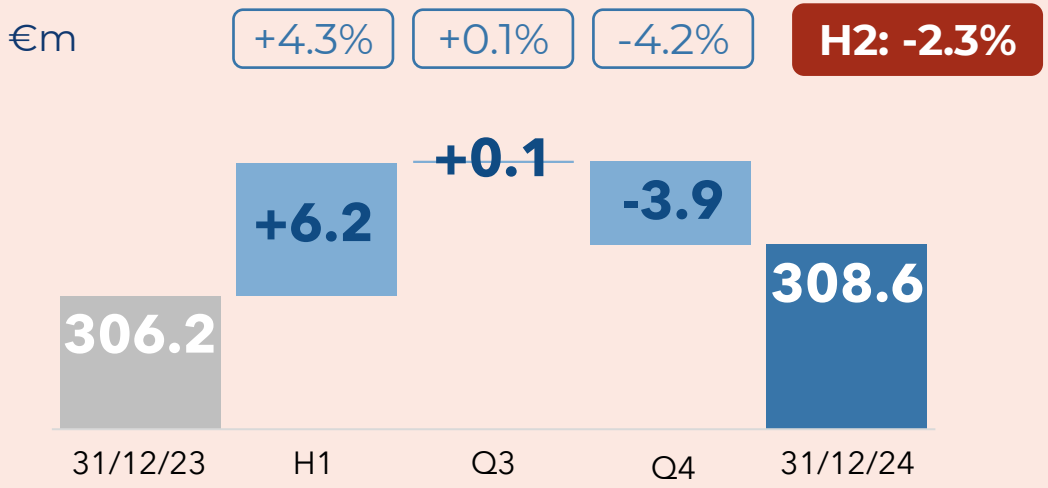


(1) EBITDA excluding expenses related to bonus share plans reclassified as exceptional income.

Revenue growth driven by digital

More than 80% of BtoB revenue is digital

Growth held back by market slowdown in H2



Controlled expenses

- ✓ 2.5% increase over the year, -0.3% in H2
- ✓ **Full-year impact of investments** made in high-potential levers (social, performance)
- ✓ **Shift in business mix** towards lower-margin performance-based offerings

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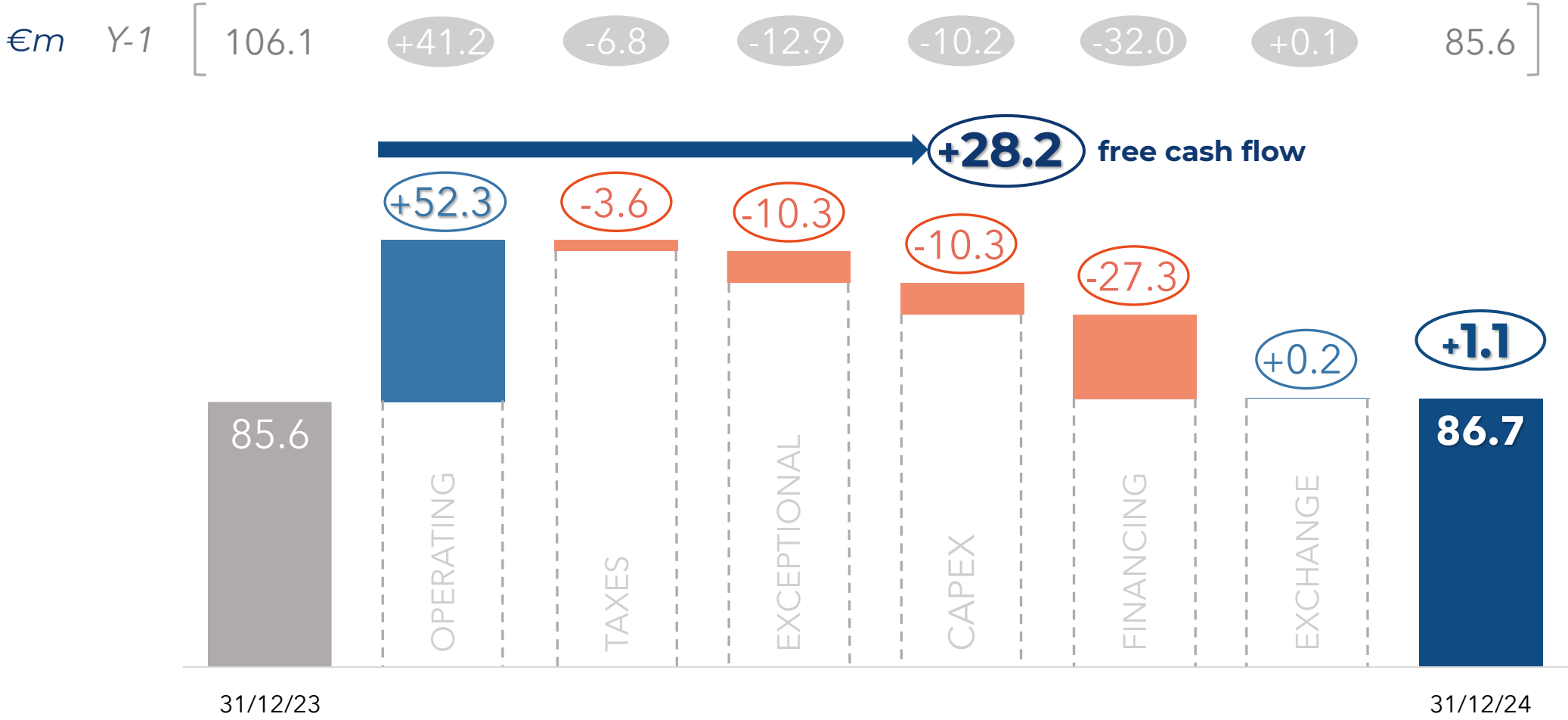
ACCOUNTS | CONSOLIDATED INCOME STATEMENT

In €m	**31/12/2024**	31/12/2023	Change (M€)	Change (%)
Revenue	534.7	549.3	(14.6)	-2.7%
Operating costs	(480.9)	(490.0)	9.1	-1.9%
EBITDA(1)	**53.8**	**59.3**	**(5.5)**	**-9.3%**
Amortization	(7.1)	(8.5)	1.4	-16.2%
EBIT(1)	**46.7**	**50.8**	**(4.1)**	**-8.1%**
Financial result(2)	(8.6)	(9.5)	1.0	-10.1%
Exceptional result(1)	(9.0)	(16.4)	7.3	
Income tax and others	(1.9)	(5.3)	3.4	
Adjusted net income	**27.2**	**19.6**	**7.6**	**+38.8%**
Defered taxes and other allocations(3)	(2.1)	7.4	(9.4)	
Consolidated net income	**25.1**	**26.9**	**(1.8)**	**-6.8%**
Minority interests	(1.8)	(2.8)	0.9	
Group net income	**23.3**	**24.2**	**(0.9)**	**-3.7%**

(1) EBITDA and EBIT excluding expenses related to bonus share plans reclassified as exceptional income. EBIT excluding goodwill amortization.
(2) Financial result excluding expenses related to impairment of treasury stock and including deferred borrowing costs.
(3) Includes in 2023 proceeds of €7.2 M related to net reversals of goodwill amortization.

ACCOUNTS | STABLE CASH

Free cash flow reached €28.2m, more than double the 2023 figure



Notes: Cash flow excludes treasury stock. Cash flow from financing activities includes repayment of borrowings, new borrowings, dividends received, interests paid, receipts from interest-rate hedging and investments, as well as disbursements related to acquisitions and changes in the perimeter.

ACCOUNTS | CONTROLLED NET DEBT

Continued active debt reduction

- **€185.8m** of outstanding capital
- **1st bullet payment in 2028**
- Debt mainly at **fixed rates** thanks to interest rate hedging

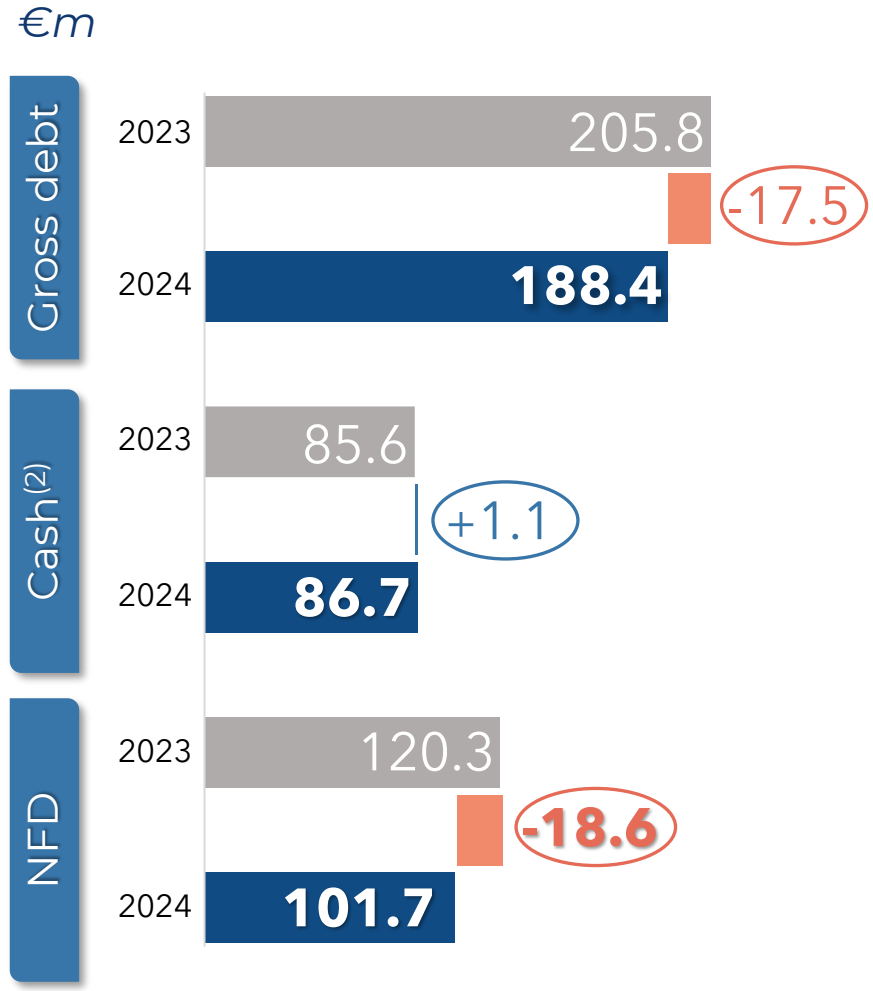
▸ **Sound financial structure to seize opportunities**

€101.7m
Net debt

1.9x
EBITDA(1) 2024

44%
gearing ratio

€25.3m
capital repaid



(1) EBITDA excluding expenses related to bonus share plans reclassified as exceptional income; (2) Cash excluding treasury stock.

ESG | A CLEAR & AMBITIOUS TRAJECTORY

Concrete and measurable commitments

Environment

2023 carbon footprint

Methodology : GHG Protocol

Scope : excluding foreign subsidiaries

48.04
$ktCO_2e$
Total emissions

GREENHOUSE GAS PROTOCOL

Scope 1	Scope 2	Scope 3
174.61 tCO_2e	**85.63** tCO_2e	**47.98** $ktCO_2e$

Decarbonation trajectory

- ✓ Finalization H1 2025
- ✓ Including biodiversity issues

Social

Focus on mental health

PSYCHOLOGIES

Expert testimonials and action plans

Impact of digital technology

TECH + DURABLE

Responsible tech

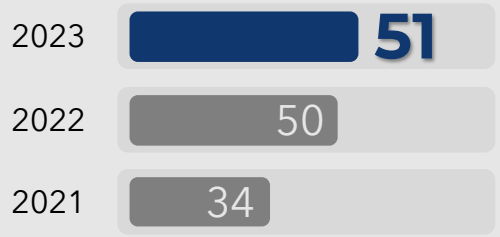
LES NUMERIQUES

Inclusion and diversity

FRAICHES aufeminin PSYCHOLOGIES meltY.

Governance

Increasing ESG grade



BRONZE level

EthiFinance certificate as a reward for 2023 ESG performance

2026 CSRD targets

- ✓ Double Materiality done
- ✓ Support program
- ✓ COMEX training in 2025

Source : Report EthiFinance ESG Ratings 2024

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OUTLOOK | FOCUS ON EXECUTION

Ready to capture the long-term growth of the digital market

A solid foundation
A scalable and replicable model

- **Proprietary** assets: content, brands, technology
- A comprehensive, scalable and high-potential digital offering
- Structural growth in the digital market
- International presence ready to be activated
- Solid balance sheet and active debt reduction

Targeted acceleration
Organic and external growth

- 2025 market: +0.5%
  Digital segment: +13%
- Inflation 2025 under control (1.6% BdF)
- Strengthening of social, video and performance-based levers
- International roll-out of the model
- Selective external growth

Merci
REWORLD
MEDIA
LEADING MEDIA GROUP

APPENDICES | CONSOLIDATED CASH FLOW STATEMENT

in €m	**31/12/2024**	31/12/2023	Change (M€)
EBITDA[(1)]	53.8	59.3	(5.5)
Effect from operating cash flow	(1.5)	(18.1)	16.6
Operating cash flow	**52.3**	**41.2**	**11.2**
Income tax	(3.6)	(6.8)	3.2
Efect from exceptionnal cash flow	(10.3)	(12.9)	2.6
Cash flow from operating activities	**38.5**	**21.5**	**17.0**
Cash flow from investing activities	**(10.3)**	**(10.2)**	**(0.1)**
Free cash flow	**28.2**	**11.3**	**16.9**
Financing	(25.3)	(22.1)	(3.2)
Change in perimeter	(2.0)	(9.9)	7.9
Cash flow from financing activities	**(27.3)**	**(32.0)**	**4.7**
Change in cash assets	**0.9**	**(20.7)**	**21.6**
Effect from exchange rate changes	0.2	0.1	0.1
Opening cash position	**85.6**	**106.1**	
Closing cash position	**86.7**	**85.6**	

(1) EBITDA excluding expenses related to bonus share plans reclassified as exceptional income.
Note : Cash and equivalents excluding treasury stock.

APPENDICES | 80 BRANDS AT THE ♥ OF PASSIONS

Source: Ranking by number of unique monthly visitors, Audience Internet Global in France, Médiamétrie and Médiamétrie//NetRatings – Base 2 years and + – 2024 yearly average.

APPENDICES | OUR BUSINESS MODEL

A complete value chain, a differentiating model

- Affinity & proprietary contents
- Multi-channel & international diffusion
- 360° Monetization (advertising, performance, data)
- Integrated media & tech platform
- Strong brands & engaged audiences
- Proprietary data & technologies
- International duplicable model
- Operational agility & financial control

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