Nordic digital front-runner driving growth

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Alternative performance measures (APM) used in this presentation are described and presented in the section Definitions and reconciliations in the Q4 2020 report.
We have a 180 years track record of transformations.
Creating value through bold investments and long-term strategies

Market cap (NOKbn)

- 2011: 15.5
- 2012: 25.2
- 2013: 43.1
- 2014: 50.9
- 2015: 64.8
- 2016: 43.0
- 2017: 53.7
- 2018: 65.5
- 2019: 24.9
- 2020: 114.1

* Adevinta spun-off part

This is Schibsted

Schibsted had two equity issuances of NOK 5.1bn in gross proceeds in total and paid out NOK 3.6bn in dividends in the 2011-2020 period (both figures in nominal values).
This is Schibsted

Set for further growth

Schibsted

A true Nordic digital front-runner

Unique positioned as a Group due to immense reach, data and strong consumer brands

Nordic online classifieds champion

Leading News Media operator in Norway and Sweden

Creating new digital winners organically and through venture investments

Norway - Sweden - Finland - Denmark

Adevinta

Globally scaled pure-play online classifieds leader

The world’s largest online classifieds group following the acquisitions of eBay Classifieds Group (eCG)

59% ownership, down to 33% in the NewCo post closing of the eCG transaction

Global

Closing of the eCG transaction (incl. Denmark) is expected in Q1 2021, and is subject to eBay Classifieds Group Dutch Works Council approval, shareholder approval in Adevinta, and regulatory approvals and customary closing obligations.
Growth will be driven along four strategic priorities

1. Strengthening Nordic Marketplaces by expanding & consolidating our Nordic positions, leveraging current positions and transforming to Next Gen

2. Strengthening our digital news positions, with focus on subscriptions, capable of delivering top line growth and healthy margins

3. Pursuing new opportunities building on Schibsted’s existing positions, through
   • Drive the subscription economy
   • Enable the e-commerce value-chain

4. Leveraging Schibsted’s growth acceleration capabilities to launch new businesses and extend positions, through
   • Continue to invest in Financial Services, as well as integrating Fintech in our business
   • Continue to do venture investments
Nordic Marketplaces – Expand and consolidate

With strong positions in each market, we are a Nordic Marketplaces powerhouse

Assumes closing of the eCG transaction, including Schibsted’s acquisition of eBay Denmark (DBA and Bilbasen). Closing is expected in Q2 2021, subject to regulatory approvals.
Significant opportunity in strengthening positions and capturing higher take rates with transactional models

**Annual gross merchandise value vs. ads volume**
(Nordic Marketplaces total in 2020)

<table>
<thead>
<tr>
<th>GMV* (NOKbn)</th>
<th>Volume (NAA, million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>330</td>
<td>26.2</td>
</tr>
</tbody>
</table>

Current take rate ~0.2%
Take rate for transactional models 6% (Nettbil)

Current take rate ~0.7%
Take rate transactional models 4-7% (Shpock, Leboncoin, Blocket)

* Estimated GMV defined as the sum of asking prices on all listed items throughout 2020, and does not take into consideration actual selling price or whether the transaction is initiated on NMP marketplaces; Take rate = relevant revenue divided by GMV; Peer benchmarks are estimates
Recurring digital subscription revenues have seen tremendous growth

Growth is driven by both volume and ARPU

<table>
<thead>
<tr>
<th>Year</th>
<th>Digital subscribers (K)</th>
<th>Digital subscription revenues (NOKm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>348</td>
<td>270</td>
</tr>
<tr>
<td>2017</td>
<td>504</td>
<td>645</td>
</tr>
<tr>
<td>2018</td>
<td>726</td>
<td>750</td>
</tr>
<tr>
<td>2019</td>
<td>901</td>
<td>770</td>
</tr>
<tr>
<td>2020</td>
<td>1,086</td>
<td>840</td>
</tr>
</tbody>
</table>

Growth is driven by both volume and ARPU

**Primary News Destinations**
- ~455K digital subscribers
- ~75 NOK digital monthly ARPU

**Premium subscription**
- Digital
  - ~320K subscribers
  - ~185 NOK monthly ARPU
- Combined
  - ~400K subscribers
  - ~330 NOK monthly ARPU

**Niches**
- ~65K digital subscribers
- ~120 NOK monthly ARPU

In total 1.24 million subscribers
News Media – Substantial subscription growth

Access to data will enable growth both in core offerings and in building new subscription offerings.

Examples

- Core offering: Niche e.g. business news
- Career
- Sports
- Health
- Core brands as stand-alone products
- Bundle and debundle products across core brands and niches
- Niche subscriptions as stand-alone products or bundled with other brands and/or niches

Access to data will enable growth both in core offerings and in building new subscription offerings.
Driving growth and value for customers and users, keeping innovation prevalent in Schibsted’s DNA

Schibsted Next – Growth through the pandemic

Distribution & E-commerce enablement
- Investing in tech and innovation
- Providing a faster and smoother home delivery service
- Improving customers’ online shopping experience

Financial Services
- Developing financial services disrupting existing ones
- Helping fintech companies with growth and scaling
- Leveraging synergies from fintech across Schibsted

Venture investments & portfolio management
- Investing in start-ups for 20 years
- Investing in companies with market leading potential where Schibsted can leverage its foundation
- Long-term perspective
- Active ownership
Helthjem has increased parcel volumes by 135% in 2020, doubling market share to ~11%

Parcels distributed per year* (million)

<table>
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<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>0.1</td>
<td>0.4</td>
<td>0.7</td>
<td>1.5</td>
<td>3.7</td>
<td>8.7</td>
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</table>

+135%

Revenues* (NOKm)

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<th>Year</th>
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<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4</td>
<td>21</td>
<td>36</td>
<td>77</td>
<td>182</td>
<td>416</td>
</tr>
</tbody>
</table>

+129%

helthjem is the only logistics provider in Norway delivering home 6 days a week - before breakfast
C2C is Helthjem’s fastest growing segment; fueling FINN and the circular economy

C2C parcels distributed per year *
(kilometer)

What consumers say they use the service for percent of respondents (N=2,303)

- Send something sold on FINN: 68%
- Send something sold on other C2C platform, e.g. competitor Tise: 18%
- Send a gift/other: 10%
- Send something from my webshop: 4%

Send something from my webshop
Send a gift/other
Send something sold on FINN
Send something sold on other C2C platform, e.g. competitor Tise

Book pick-up
Place your parcel
Parcel is picked up
Key take-aways

Strong strategic execution

Competent financial owner of Adevinta
True Nordic player with online classifieds acquisitions in Finland and Denmark*
Solid operational execution and shareholder value creation

We are uniquely positioned for growth in the Nordics

Strong brands and capabilities
Products and services providing value for our users

We are more than the sum of our parts

Building on a solid foundation, reaching for a shared purpose
Proven track record of innovation and investments in growth

* Assumes closing of the eCG transaction, including Schibsted’s acquisition of eBay Denmark (DBA and Bilbasen). Closing is expected in Q2 2021, subject to regulatory approvals.
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