

Company AS Ekspress Grupp
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Title Results of digital subscriptions of AS Ekspress Grupp in the 4th quarter of 2022

The number of digital subscriptions of AS Ekspress Grupp increased by 12% year-over-year across the Baltic States (6% in the 4(th) quarter) and totalled 146,608 at the end of December.

- * The number of digital subscriptions of AS Delfi Meedia that publishes the news portal Delfi, newspapers Eesti Päevaleht, Maaleht, Eesti Ekspress and several popular magazines increased by 14% year-over-year (10% in the 4(th) quarter) and totalled 85,551.
- * The number of digital subscriptions of AS Õhtuleht Kirjastus, 50% of which is owned by Ekspress Grupp, increased by 7% year-over-year (-4% in the 4(th) quarter) and totalled 22,530.
- * The number of digital subscriptions of Geenius Meedia OÜ increased by 37% year-over-year (9% in the 4(th) quarter) and totalled 5,616.
- * In Latvia, the number of digital subscriptions of Delfi A/S increased by 5% year-over-year (1% in the 4(th) quarter) and totalled 14,131.
- * In Lithuania, the number of digital subscriptions of Delfi increased by 8% year-over-year (8% in the 4(th) quarter) and totalled 18,780.

Comments by the Chairman of the Management Board of Ekspress Grupp, Mari-Liis Rüütsalu:

"The number of Ekspress Group's digital subscriptions continued to grow rapidly in all Baltic States in 2022 and has increased the sales revenue of our digital subscriptions. The growth proves that the paid content model is sustainable and has an increasingly important role in the revenues of our media businesses. Although consumer spending in the Baltic States is under increasing scrutiny due to inflation and general price increase, the last year's turbulent events kept readers' interest in independent journalism high.

In Estonia, the number of subscribers of Delfi Meedia, the subsidiary with the largest number of digital subscribers, grew the most, by nearly 11,000 or 14% year-over-year. Geenius Meedia demonstrated the fastest growth last year, the



digital subscriptions up 37% or by more than 1,500.

The number of digital subscriptions of Delfi in Latvia and Lithuania was affected by changing the packages to be similar to those of Estonia. While in Latvia and Lithuania previously narrower content packages of different Delfi topics were offered and each product was counted as digital subscription separately, in the 4(th) quarter of last year we introduced a unified package-based logic, giving the digital subscribers broader access to all Delfi content. As a result of the bundling, the number of digital subscriptions in Latvia and Lithuania decreased, but the average digital subscription price increased.

We are on track to meet our targets and aim to provide digital paid content to at least 340 000 readers by 2026. ?

Detailed overview of digital subscriptions

	31.12.2022	30.09.2022	change	31.12.2021	change
AS Delfi Meedia	85 551	77 920	10%	74 873	14%
AS Õhtuleht Kirjastus	22 530	23 548	-4%	20 992	7%
Geenius Meedia OÜ	5 616	5 162	9%	4 100	37%
Delfi AS (Latvia)	14 131	14 012	1%	13 446	5%
Delfi UAB (Lithuania)	18 780	17 370	8%	17 320	8%
Ekspress Grupp total	146 608	138 012	6%	130 731	12%

Due to a change in accounting principles for digital subscriptions in Latvia and Lithuania in the 4(th) quarter 2022, the adjusted comparative figures for the last four quarters are presented below:

	31.12.2021	31.03.2022	30.06.2022	30.09.2022	31.12.2022
AS Delfi Meedia	74 873	78 799	84 072	77 920	85 551
AS Õhtuleht Kirjastus	20 992	23 935	22 281	23 548	22 530
Geenius Meedia OÜ	4 100	4 461	4 523	5 162	5 616
Delfi AS (Latvia)	13 446	13 746	13 224	14 012	14 131
Delfi UAB (Lithuania)	17 320	19 039	17 522	17 370	18 780
Ekspress Grupp total	130 731	139 980	141 622	138 012	146 608



The Group only counts as a digital subscription orders with a value of more than 1 euro in a calendar month, which are separately invoiced and can be terminated separately at any time.

One of the long-term goals of Ekspress Grupp is to increase the volume of digital subscriptions in the Baltic States to 340 thousand subscribers by the end of 2026 which is approximately 2.5 times higher than at the year-end 2021.

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AS Ekspress Grupp is the leading Baltic media group whose key activities include web media content production, publishing of newspapers, magazines and books. The Group also operates an electronic ticket sales platform and ticket offices in Estonia and Latvia. Ekspress Grupp that launched its operations in 1989 employs over 1400 people, owns leading web media portals in the Baltic States and publishes the most popular daily and weekly newspapers as well as the majority of the most popular magazines in Estonia.

