



## Schibsted ASA (SCHA/SCHB) - Interim Financial Statement Q1 2021

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Today, Schibsted released its Q1 2021 results

### Strong start to 2021

“Schibsted started 2021 with a strong first quarter, despite continued uncertainty from the COVID-19 pandemic. Driven by underlying<sup>1</sup> revenue growth of 8 percent and cost savings, we achieved a strong EBITDA of NOK 594 million in Q1, up from NOK 285 million in the same period last year,” CEO Kristin Skogen Lund says.

“The jump in EBITDA was driven by all business areas, while in particular News Media had another strong quarter, where underlying<sup>2</sup> revenues grew 3 percent in combination with lower costs. The revenue growth in News Media was due to continued strong growth in digital subscriptions, in addition to a significant improvement in digital advertising,” CEO Kristin Skogen Lund says.

“In Nordic Marketplaces, underlying<sup>1</sup> revenues returned to a 6 percent growth driven by an improvement in the Job vertical in Norway, and a strong March month across all markets. Real estate in Norway and the Motor vertical in Norway and Sweden were still somewhat negatively affected by less need for upsell products due to lower inventory levels and high demand, but volume trends have improved throughout the quarter. Looking at Finland, the Oikotie integration was successfully completed and underlying<sup>1</sup> classifieds revenues increased compared to last year driven by a recovery in Jobs, combined with good progress in Real estate and Motor,” CEO Kristin Skogen Lund says.

“In Next, Lendo’s profitability improved slightly compared to the first quarter last year despite lower underlying<sup>2</sup> revenues, which were negatively affected by COVID-19 effects in Sweden. Similar to previous quarters, Distribution and Prisjakt recorded strong growth driven by increased online shopping trends,” CEO Kristin Skogen Lund says.

“On the back of these strong results and our priorities, which we presented at our virtual Capital Markets Day in March, I am excited about our long-term possibilities for growth and value creation which lie ahead of us,” CEO Kristin Skogen Lund says.

### Highlights of the quarter

- Underlying<sup>1</sup> revenue growth of 8 percent YoY ensured strong quarterly EBITDA of NOK 594 million, more than doubled from Q1 last year and 42 percent above Q1 2019
- Nordic Marketplaces: Underlying<sup>1</sup> revenues returned to YoY growth of 6 percent after three quarters of flat or declining revenues, driven by the Job vertical in Norway. EBITDA margin of 50 percent in Norway and 42 percent in Sweden.
- News Media: Strong EBITDA margin of 11 percent driven by higher revenues and cost savings. The revenue growth was due to strong growth in digital subscriptions as well as a significant improvement in digital advertising.
- Financial Services: Robust EBITDA margin of 20 percent in Lendo, despite underlying<sup>2</sup> revenue decline of 6 percent YoY driven by negative COVID-19 effects in Sweden.
- Growth: Strong underlying<sup>2</sup> revenue growth of 36 percent YoY thanks to strong growth in Distribution and Prisjakt which have benefited from increased online shopping trends.

(NOK million)	Q1 2021	Q1 2020	Change		Year 2020
<b>Schibsted Group</b>					
Operating revenues	3,401	3,026	12%		12,908
- of which digital	2,108	1,826	15%		7,893
EBITDA	594	285	>100%		2,126
EBITDA margin	17%	9%			16%

Alternative performance measures used in this release are described and presented in the section Definitions and reconciliations in the quarterly report.

### **Webcast presentation including Q&A 6 May at 09:00 CET**

CEO Kristin Skogen Lund and CFO Ragnar Kårhus will present the Q1 results as a live webcast, including a Q&A session. The presentation and following Q&A session will be held in English. The webcast can be viewed live at: <https://bit.ly/3sy1Wkt>.

For the Q&A, participants can send in written questions via Slido at: <https://app.sli.do/event/7hgfcphw>. It will not be possible to ask questions by phone.

As a result of the COVID-19 pandemic, it will not be possible to attend the presentation in person at our headquarters in Oslo.

Press/media can reach out to Schibsted's Head of External Communications & Brand Management, Nathalie Kåvin ([nathalie.kavin@schibsted.com](mailto:nathalie.kavin@schibsted.com)), to set up separate one-on-one interviews with CEO Kristin Skogen Lund.

A recording of the presentation will be available on our IR website shortly after the live webcast has ended.

<sup>1</sup> Revenue growth on a foreign exchange neutral basis adjusted for business combinations

<sup>2</sup> Revenues on a foreign exchange neutral basis

Oslo, 6 May 2021

SCHIBSTED ASA

### **Disclosure regulation**

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

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### **Attachments**

- [Download announcement as PDF.pdf](#)
- [Interim Report Q1 2021.pdf](#)
- [Results Presentation Q1 2021.pdf](#)
- [Financials and Analytical Info Q1 2021.pdf](#)