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Caybon Year-end Report 2021

Record year and strengthened position

October – December 2021

- Total revenue increased by 50% to 257,228 (171,851), of which 7.3 % is organic growth
- EBITDA increased with 31% to 30,850 (23,579)
- EBIT increased to 25,867 (16,825)
- EBIT-margin remained stable at 10.1% (9.8)
- Cash Flow from operations was 61,986 (48,103) TSEK
- Net Profit for the period amounted to 11,451 (4,789) TSEK

January – December 2021

- Total revenue increased by 46% to 927,695 (635,371), of which 17.0% is organic growth
- EBITDA increased with 52% to 127,120 (83,478)
- EBIT increased to 101,978 (55,943)
- EBIT-margin improved to 11.0% (8.8)
- Cash Flow from operations was 127,567 (82,568)
- Net Profit amounted to 47,476 (10,844)

Significant events in the fourth quarter

- On December 3 Caybon concluded a senior secured bond issue of SEK 600 million with a tenor of 3.25 years and with an annual interest rate margin of 6.5%. The bond is listed on the Frankfurt Open Market since December 17, 2021 and the aim is to list on Nasdaq Stockholm within 12 months from the first issue date.
- Caybon has evaluated an acquisition which the Board resolved not to follow through.

Significant events after the end of the reporting period

- Jonna Säll was appointed as new business area head of Splay One as of January 1st 2022. In addition Björn Forsgren will continue as permanent head of the business area N365.



MSEK	2021			2020		
	Oct-Dec	Oct-Dec	Chg, %	Jan-Dec	Jan-Dec	Chg, %
Total Revenue	257 228	171 851	50%	927 695	635 371	46%
Gross profit	141 201	106 803	32%	497 611	361 608	38%
Gross profit margin, %	54.9%	62.1%	-12%	53.6%	56.9%	-6%
EBITDA	30 850	23 579	31%	127 120	83 478	52%
EBITDA-margin, %	12.0%	13.7%	-13%	13.7%	13.1%	4%
EBIT	25 867	16 825	54%	101 978	55 943	82%
EBIT-margin	10.1%	9.8%	3%	11.0%	8.8%	25%
Net Earnings	11 451	4 789	139%	47 476	10 844	338%
Cash flow from operations	61 981	48 103	29%	127 567	82 568	54%

2021 a record year

Overall 2021 turned out to be a record year for Caybon which reached total revenue of 928 MSEK and an EBIT of 102 MSEK representing an EBIT-margin of 11.0%. A strong business performance and the acquisition of Splay One contributed to this. I am proud of our performance and that Caybon has strengthened its position in several areas.

Acquisition strengthens Caybon's position

As of April 1st 2021 Caybon acquired Splay One which has the leading Youtube network in the Nordics. Splay One's business and its competence within branded entertainment and influencer marketing adds important know-how and marketing expertise to our portfolio. We have now integrated Splay One, appointed Jonna Säll as business area head and the business is now performing better than ever, although at a modest level. The acquisition of Splay One demonstrates our capabilities of making successful acquisitions.

With the increased growth and diversity of the group we decided to change name to Caybon (formerly Mediaplanet). The purpose was to support the the strategy of adding new digital media businesses and platforms to the group. I am convinced that with Caybon's knowledge and breadth we have the experience to be a strong owner for businesses in this industry and I feel confident that we can continue to create a Global Powerhouse for connecting brands with their end consumers.

World leading media

Caybon now employs almost 500 employees in 13 countries. With local know-how and world leading content we can create great media solutions for our clients to help them connect and engage with their clients. An example of this is that our soft news brand Newsner had two of the top-ten most engaging videos on Facebook in Q4. This shows that our content is on a world leading level.

Record year financially

Financially the segments showed a mixed performance in the fourth quarter compared to last year. The Campaign segment had relatively stable revenues of 159,466 (159,622) TSEK but EBIT declined to 18,053 (25,893) TSEK where Mediaplanet had a weaker profitability than last year. On the other hand the Platform segment had a very strong growth in revenue to 98,237 (11,848) TSEK and EBIT also improved substantially to 19,918 (4,463) TSEK. The acquisition of Splay One obviously contributed to the revenue growth in the segment as well as strong performance in the Newsner business. The main contribution to the

EBIT increase came from Newsner which had an exceptionally strong margin in the fourth quarter with strong traction in their soft news videos and articles.

For the year as a whole both the Campaign and Platform segment and their respective business areas all showed stable or improved financial performance. The Campaign segment increased revenues with 10.6% to 658,376 (595,502) TSEK. EBIT also improved to 97,196 (79,314)



corresponding to an EBIT-margin of 14.8 (13.3)%. The improvement is mainly thanks to a record year in Mediaplanet. Appelberg also performed well whereas N365 was in line with last year.

The Platform segment was largely affected by the acquisition of Splay One and in addition Newsner's record activity contributed to revenues of 269,602 (40,502) TSEK in the segment. EBIT increased to 43,894 (12,609) TSEK corresponding to an EBIT-margin of 16.3 (31.1)%.

Financial flexibility

In December 2021 Caybon completed the issue of a senior secured bond of 600 MSEK. The funds from the bond issue were used to refinance shareholder loans and vendor loans and also for general corporate purposes. As a result we have now secured long term funding and have the financial capacity to make further acquisitions.

Overall I am very pleased with the important strategic steps we have taken in 2021 and I feel that the Caybon Group has strengthened its position in several areas and we are prepared for the year to come. I would also like to take the opportunity to thank all our employees for their hard work and contributions to a record year!

Richard Båge, Group CEO



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About Caybon

Caybon is a group of scalable, digitally focused marketing companies specialised in content and distribution products. The purpose is to offer advertisers and organisations a way to communicate with their target group in an editorial and relevant context. The various offerings include a range of options from online media, videos, performance related advertising, events as well as printed products. Revenues in turn are derived from content production as well as various forms of advertising solutions. The clients range from small to medium sized companies all the way up to multinational groups. The client base is thus diversified in terms of both size, sector and geography. The five brands within the Group are grouped into two business segments: Campaigns and Platforms.

Find out more at www.caybon.com