

Caybon Interim Report Second Quarter (April-June) 2022

April – June 2022

- Net Sales decreased by 14.3% to 226,130 (263,909) TSEK, of which -16.9 % is negative organic growth and 2.6% is exchange rate related.
- EBITDA decreased with 42% to 21,516 (36,970) TSEK, adjusted* EBITDA decreased 32% to 25,661 (37,836) TSEK
- EBIT decreased 46% to 16,013 (29,869) TSEK, adjusted* EBIT decreased 34% to 20,158 (30,735) TSEK
- EBIT-margin decreased to 7.1% (11.3), adjusted* EBIT-margin decreased to 8.9% (11.6)
- Cash Flow from operations was 16,382 (39,909) TSEK
- Net Profit for the period amounted to 3,601 (15,972) TSEK, adjusted* net profit for the period amounted to 7,746 (16,838) TSEK

January – June 2022

- Net Sales increased by 5.8% to 467,576 (442,122) TSEK, of which -10.3 % is organic growth, 3.6% is exchange rate related and 12.5% acquired growth.
- EBITDA decreased with 20% to 49,649 (62,196) TSEK, adjusted* EBITDA decreased 10% to 56,727 (63,062) TSEK
- EBIT decreased 20% to 38,708 (48,454) TSEK, adjusted* EBIT decreased 7% to 45,787 (49,320) TSEK
- EBIT-margin decreased to 8.3% (11.0), adjusted* EBIT-margin decreased to 9.8% (11.2)
- Cash Flow from operations was 8,607 (46,838) TSEK
- Net Profit for the period amounted to 12,765 (22,799) TSEK, adjusted* net profit for the period amounted to 19,844 (23,665) TSEK
- It should be noted that Splay One was not part of the Caybon Group in the first quarter 2021.

*Adjusted amounts exclude non-recurring items and aim to give a picture of the underlying development.

Significant events in the second quarter

- As of June 14th Caybon's Bond was listed on Nasdaq Stockholm with the ticker CAYB01.

Significant events after the second quarter

- Caybon communicated the acquisition of Future Media Group on July 16th. Future Media Group will be consolidated as part of Caybon as of July 2022.



TSEK	2022			2021			LTM	2021 Full year
	Apr-Jun	Apr-Jun	Chg, %	Jan-Jun	Jan-Jun	Chg, %		
Net Sales	226 130	263 909	-14%	467 576	442 122	6%	950 446	924 991
Gross profit	117 330	135 094	-13%	248 016	236 107	5%	509 697	497 788
Gross profit margin, %	51,9%	51,2%	1%	53,0%	53,4%	-1%	53,6%	53,8%
EBITDA	21 516	36 970	-42%	49 649	62 196	-20%	112 893	125 441
EBITDA-margin, %	9,5%	14,0%	-32%	10,6%	14,1%	-25%	11,9%	13,6%
EBIT	16 013	29 869	-46%	38 708	48 454	-20%	90 553	100 299
EBIT-margin	7,1%	11,3%	-37%	8,3%	11,0%	-24%	9,5%	10,8%
Net Profit	3 601	15 972	-77%	12 765	22 799	-44%	37 390	47 424
Cash flow from operations	16 382	39 909	-59%	8 607	46 838	-82%	77 363	100 890

Affecting EBITDA, EBIT and Net Profit are non-recurring items amounting to 4,145 (866) TSEK for the period Apr-Jun and 7,079 (866) TSEK for the period Jan-Jun.

Overall slow down in second quarter

Summarizing the second quarter we experienced a slow down in the market affecting all our brands, except for Newsner which continues to perform solidly and outperformed last year.

After a good start to 2022, with stable revenues in both business segments and record performance in Newsner, which gave us an all-time-high in EBIT for the first quarter, we now conclude that the second quarter were weaker in sales and earnings.

Weaker financial performance in the second quarter

Caybon reports net sales of 226,130 (263,909) TSEK in the second quarter which represents a negative growth of 14.3 % and adjusted EBIT (excluding non recurring items) of 20,158 TSEK which is down 36%, from 31,601 TSEK for the second quarter last year.

The decline in sales and EBIT is mainly related to the Campaign segment and the business areas Mediaplanet and N365.

Campaign segment

In the Campaign segment we see challenging market conditions in general due to the various uncertainties that our clients are facing. This affects the demand for marketing investments in general and therefore the purchase of products and services offered by us in Caybon and primarily Mediaplanet and N365. Obviously certain industries are more affected than others. Net Sales amounted to 148,877 (180,028) TSEK, representing a decline of 17%. Also EBIT declined to 13,925 (32,669) mainly as a result of the revenue shortfall, in combination with higher costs.

We believe that the market outlook has somewhat stabilized and as long as we have attractive products and services we will be competitive.

Network segment

In the network segment Net Sales declined 8 % to 77,253 (83,880) TSEK, whereas EBIT improved to 11,503 (8,350) TSEK. Splay One had lower revenues and a flat EBIT on the back of continued re-structuring and organisational changes. The new management and team have made a great effort and I believe Splay will soon be well equipped for the future and improving performance. The business area Newsner, which works with programmatic ad sales, continues its very strong performance and beats previous year in terms of both net sales and EBIT in the quarter.

Acquisition of Future Media Group

In line with Caybon's strategy to increase its offering to its clients, especially in the digital marketing space - I'm extremely proud to announce our latest addition to Caybon with Future Media Group ("FMG") which will be part of the Caybon family as of July 1st. Future Media Group consists of five business areas in the digital marketing space and is based in Sweden and Norway. With their in-house capabilities FMG develops, designs and executes marketing concepts for publishers and media channels, in order to create attractive value propositions towards advertisers. Through competitive intelligence, trend analysis and co-



creation with partners FMG seeks to innovate digital marketing to help clients develop new revenue streams.

FMG had net sales of around 165 MSEK and EBIT of approximately 28 MSEK in 2021. I have followed FMG since it was founded and I am thrilled that CEO Linus Wennerström will continue to lead FMG as a separate business area in the Caybon Group. I am confident that FMG's offering will be a good addition to the Group and also well received in the other geographical markets where Caybon operates.

FMG will be consolidated in the Campaign segment as of July and I foresee many possibilities of collaboration with Mediaplanet as well as N365.

Outlook

Despite a slower second quarter, I believe that Caybon is well equipped to address varying client needs and we can profit from our capabilities in digital content. Also with FMG our already diversified asset portfolio is even broader.

Richard Båge, CEO

For further information please contact:

Richard Båge, CEO
Email: richard.bage@caybon.com

Johan Janing, Chief Financial Officer
Email: johan.janing@caybon.com

Caybon Holding AB (publ) is required to disclose this information pursuant to EU Market Use Regulation 596/2014. The information was provided by the above contact persons for publication on 26 August 2022 at 08:00 CEST.

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