

PRESS RELEASE  
(translated by DeepL)

## **PMPG Polskie Media S.A. Group's revenues increased by 68% for the first half of 2022.**



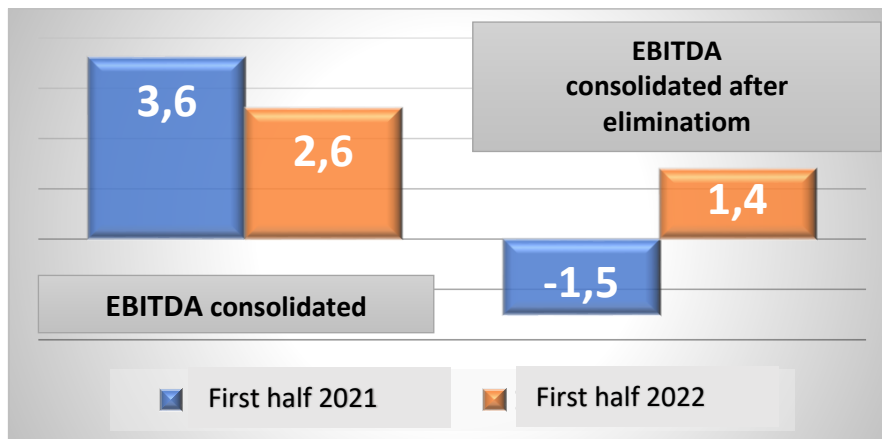
*Report 1st half year 2022 (01.01-30.06.2022)*

Consolidated sales revenues of the PMPG Polskie Media Group in H1 2022 amounted to more than PLN 21 million and are 68% higher than the revenues generated in the same period last year. The Group's consolidated EBITDA in H1 2022 amounted to PLN 2.6 million.

<b>Selected data</b>	<b>Period of 6 months Completed 30.06.2022</b>	<b>Period of 6 months Completed 30.06.2021</b>	<b>change %</b>	<b>change value</b>
Revenues from sales	21 851	13 032	<b>68%</b>	<b>8 819</b>
Profit (loss) gross from sales	13 827	7 469	<b>85%</b>	<b>6 358</b>
EBIT	1 960	2 997	<b>-35%</b>	<b>-1 037</b>
EBITDA	2 649	3 643	<b>-27%</b>	<b>-994</b>
Profit (loss) gross	3 063	5 105	<b>-40%</b>	<b>-2 042</b>
Profit (loss) net per financial year	2 247	4 521	<b>-50%</b>	<b>-2 274</b>

*Tab.1 Selected financial data (source: Grupa Kapitałowa RAPORT WYNIKÓW za I p. 2022)*

After eliminating one-time events, the Group's consolidated EBITDA for the first half of 2022 was PLN 1.4 million. In 2021, after eliminating one-time events, the Group generated a loss of PLN 1.5 million in the first half of the year.



Tab.2 Selected financial data (source: Grupa Kapitałowa RAPORT WYNIKÓW za I p. 2022)

In the consolidated result of FY 2022, the one-time event was the reversal of a write-down on financial assets in the amount of PLN 1.2 million, while last year's main one-time events were income from the release of the PFR subsidy refund in the amount of PLN 2.7 million and income resulting from the reversal of write-downs in the amount of PLN 3 million.

### Management comment

The Group's financial success in the first half of the year was due to the work of many teams, especially the editorial teams of AWR "Wprost" and "Orle Pióro" publishing companies, which publish, respectively, "Wprost" and "Do Rzeczy" websites and weeklies. With reach growing by 33% year-on-year, almost every 4th Internet user in Poland (24.11%) visits our sites reading and watching the content presented there. Users appreciate the high editorial quality and relevance of the topics covered, which translates into a significant increase in the average time spent on the site from 6m 17s to 10m 28s\*.

Among competing publications offering paid subscription, Wprost.pl is the undisputed leader in terms of reach, i.e. the number of Real Users. In each month of 2022, the site is used by an average of 7.8 million RU, which is a 36%\* increase compared to the result from the same period in 2021.

*"The first half of 2022 was primarily a successful process of flattening Wprost's editorial structures combined with product development and various formats of editorial content. The weekly e-magazin "Wprost Premium" on social issues has become a part to our regular B2C offer. as well as three new podcasts: "Wprost Przeciwnie", "Wprost o Kulturze" and*

"Niedyskrecje Parlamentarne". New content is published weekly on [wprost.pl](http://wprost.pl) and on Spotify, Google Podcast and YouTube. In the first half of the year, we managed to attract many journalists as well as authors and experts. In the coming days we will launch another new thematic service." - comments PMPG Group CEO Katarzyna Gintrowska.

The success of Orle Pióro, publisher of the "Do Rzeczy" weekly, also had a significant impact on the Group's result. The average monthly sales of total editions of "Tygodnik Do Rzeczy" in the first half of 2022 amounted to 30,742 copies, compared to 27,298 copies in the same period of 2021\*, an increase of more than 10% in average sales. The increase in average sales of the weekly's e-editions (digital access to e-editions and content on [dorzeczy.pl](http://dorzeczy.pl)) for the first half of 2022, compared to the same period in 2021, was 75.8%. According to PBC data, "Tygodnik Do Rzeczy" was the only title in the group of opinion weeklies with a year-on-year increase in average total sales, and one among opinion weeklies with such an increase in sales of digital versions (e-editions).

The DoRzeczy.pl news website was visited by an average of 3.65 million Real Users\* per month in the first half of 2022, an increase of more than 80% compared to 2.02 million\* in the same period of 2021. The average number of page views increased from 22.2 million to 36.6 million\*, i.e. by 64.7%. DoRzeczy.pl is the largest conservative portal in the news and opinion group in Poland. In June 2022, with 3.88 million real users, it overtook [tvpinfo.pl](http://tvpinfo.pl) by nearly 1.3 million visitors, and [wpolityce.pl](http://wpolityce.pl) by 2.4 million\*.

PMPG Polskie Media S.A.'s standalone result is also very satisfactory. **We recorded a 106% increase in sales revenues (+7.4 million PLN), which allowed us to generate a 67% higher EBITDA.**

Selected data	Period of 6 months Completed 30.06.2022	Period of 6 months Completed 30.06.2021	change %	change value
Revenues from sales	14 442	7 020	<b>106%</b>	<b>7 422</b>
Profit (loss) gross from sales	10 704	4 989	<b>115%</b>	<b>5 715</b>
EBIT	2 578	1 326	<b>94%</b>	<b>1 252</b>
EBITDA	3 184	1 912	<b>67%</b>	<b>1 272</b>
Profit (loss) gross	3 660	3 008	<b>22%</b>	<b>652</b>
Profit (loss) net per financial year	2 883	2 834	<b>2%</b>	<b>49</b>

Tab.3 Selected financial data (source: Grupa Kapitałowa RAPORT WYNIKÓW za I p. 2022)

The positive financial outcome is the result of the continued development of a competitive offering in the B2B segment and the increasing advertising inventory of both sites. The steadily growing potential of the advertising network is an important flywheel for the advertising department and the programmatic sales department. PMPG's overriding goal is not only the strategic development of the Group in terms of publishing products, but also the professionalization of the sales department and the further development of a competitive offer for B2B customers.

*\*source: Mediapanel / Gemius PBI / czerwiec 2021 i czerwiec 2022*

### **PMPG Polskie Media S.A.**

A holding company operating in the traditional and new media markets. The Group includes, among others: Wprost Publishing and Advertising Agency, publisher of wprost.pl, e-weekly Wprost, e-weekly Wprost Premium, and Orle Pióro company, publisher of dorzeczy.pl and weekly Do Rzeczy and magazine Historia Do Rzeczy.

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