



Strategic overview

Anders Jensen, President & CEO

This is who we are



Purpose

Telling stories,
touching lives,
expanding worlds

Vision

The international streaming
challenger

Values

Bravery, equality,
appreciation, trust

Focus on generating outstanding sustainable experiences

Employees

Attract, retain and develop
the best talent

Customers

Telling the most relevant
stories with best-in-class
discovery

Partners

Open and innovative win-win
partnerships

A force for good



Top 15%

S&P Global Sustainability Assessment in peer group

1st out of 90

Nordic Business Diversity Index – Large Cap

3rd out of 64

Sustainalytics ranking in sub-industry peer group

AA rating

By Morgan Stanley Capital International = industry top 8%

Science based targets

being developed to help reduce global warming

New 5 year strategy

being developed in consultation with stakeholders

UN Global Compact

Supporting the 10 principles and contributing to the SDGs

Privacy & data protection

GDPR compliant programmes rolled out across operations

CMD20 targets



Group organic sales growth

~18-20% CAGR 2020-25

Viaplay subscribers

~10.5 million subscribers by end of 2025,
of which ~6m Nordic and ~4.5m International

Nordic organic sales growth

~13-15% CAGR 2020-25

Nordic EBIT margin*

~15% in 2025

International EBIT

Accretive to Group in 2025

Leverage policy

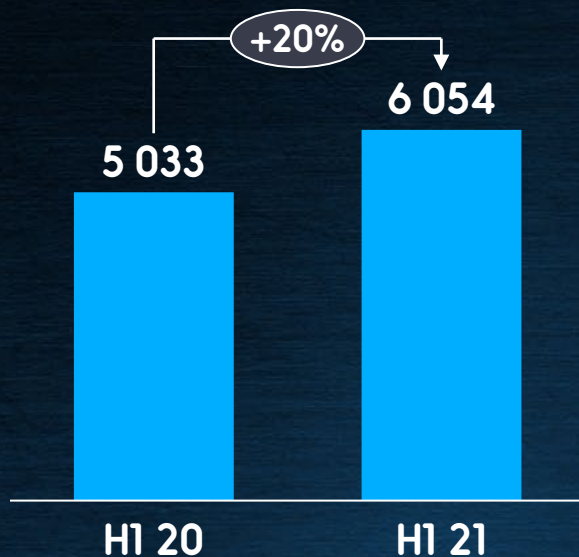
<2.5x Net Debt/EBITDA incl. leases

* Before associated company income and items affecting comparability

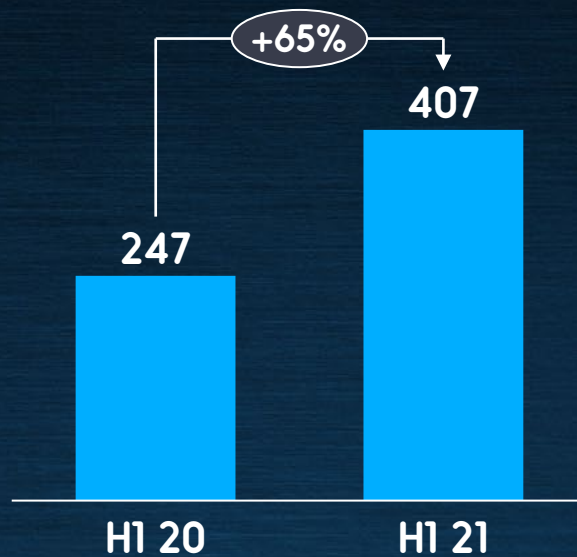
Performing in line



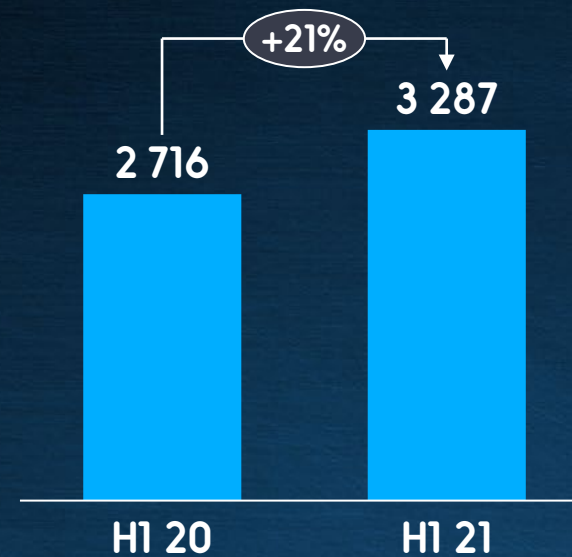
Group Sales¹⁾ (MSEK)



Group EBIT²⁾ (MSEK)



Subscribers (millions)

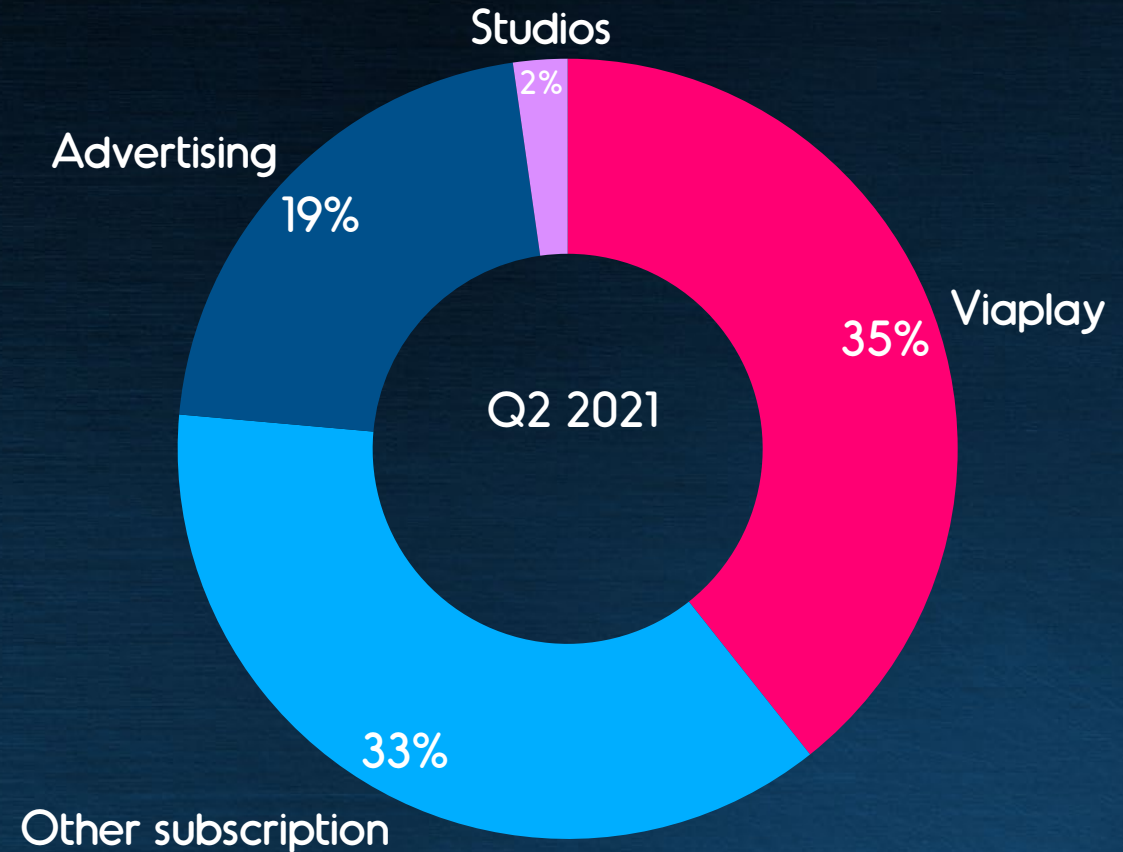


1) Excluding Viasat Consumer business

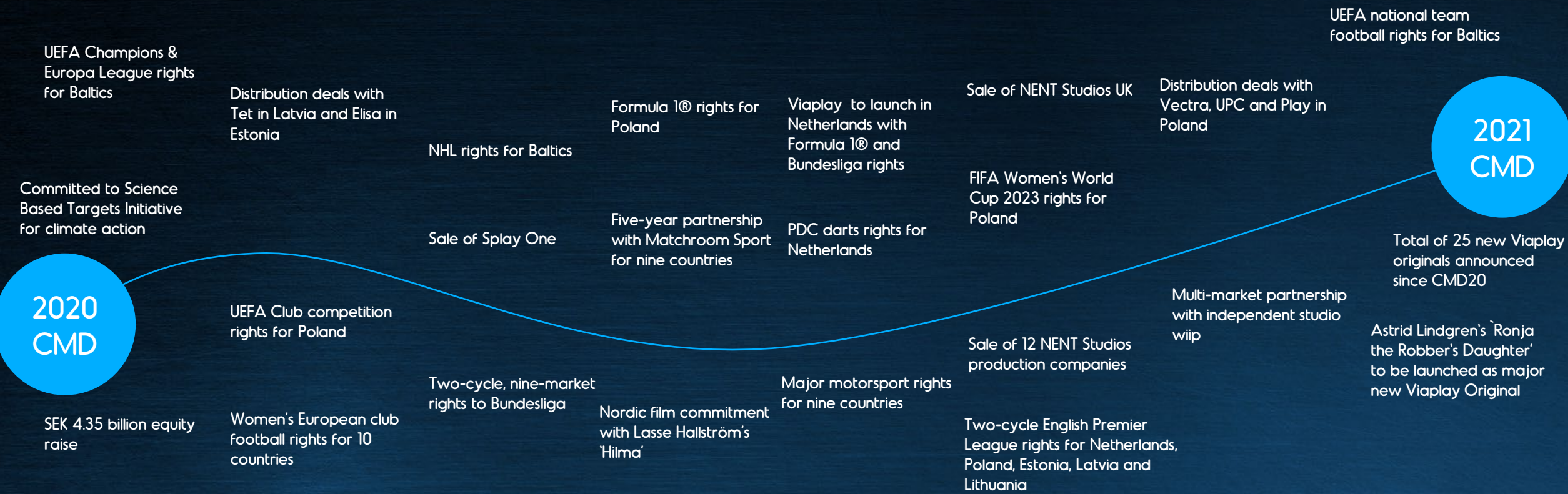
2) Before associated company income and items affecting comparability, and excluding Viasat Consumer business



**Viaplay is now established
as our largest revenue
generating unit**



We have been moving fast



In an industry that is changing shape



Discovery

Warner Bros.

M6

TF1

Comcast

ViacomCBS

And now we have accelerated



7 more country launches by end of 2023

To be present in total of 16 markets

More sports rights secured for Poland & Netherlands

Viaplay Originals ambitions expanded & extended

Updated 2025 targets



Group organic sales growth

~18-20% CAGR 2020-25

Viaplay subscribers

~12 million by end of 2025,
of which ~6m Nordic and ~6m International

Nordic organic sales growth

~13-15% CAGR 2020-25

Viaplay Nordics organic sales growth

~23-25% CAGR 2020-25

Nordic EBIT (excl. ACI & IAC)

~15% margin in 2025 and ~20% long term margin

International EBIT

Accretive in 2025, ~15% margin in 2026 and ~25% long term margin

Leverage policy

<2.5x Net Debt/EBITDA including leases

Short term outlook



Group organic sales growth ~28% in 2022

Nordic organic sales growth ~20% in 2022

Viaplay subscribers ~6.5 million by end of 2022,
of which ~4.3m Nordic and ~2.2m International

Nordic EBIT (excl. ACI & IAC) Rising profits and stable margin in 2022

International EBIT Loss of ~1.5bn SEK in 2022

Change in working capital Approximately -3.2bn SEK in 2022

Key takeaways



Unique platform & product

Track record of delivering

Raised ambitions & targets

Fully funded expansion plan

Investing in sustainable growth