

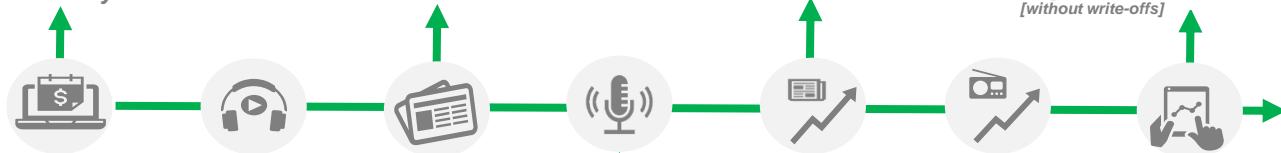
AGORA GROUP IN 1Q2020

236.5 thou.
record high number of digital subscriptions of *Gazeta Wyborcza*

9.1 million
readers of *Gazeta Wyborcza's* publications

PLN 0.6 mln
higher yoy operating result of the Press segment

PLN 2.2 mln
higher yoy operating result of the Internet segment
[without write-offs]



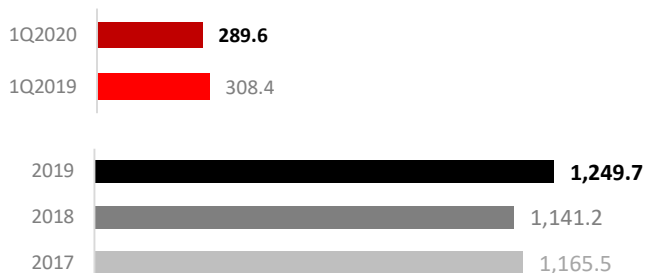
23.0 thou.
record high number of digital subscriptions of Premium TOK FM

#1 Radio TOK FM in Warsaw;
TOK FM in forefront of audience in cities

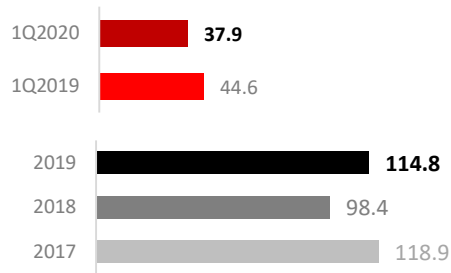
PLN 1.4 mln
higher yoy operating result of the Radio segment

FINANCIAL RESULTS OF THE AGORA GROUP

REVENUE [IN PLN mln]



EBITDA [IN PLN mln]



ONE-OFF EVENTS INFLUENCING FINANCIAL RESULTS OF THE AGORA GROUP IN 1Q2020

IMPAIRMENT LOSSES

Impairment of fixed assets in:
Domiporta Sp. z o.o. [PLN 12.7 mln] and
Foodio Concepts Sp. z o.o. [PLN 8.7 mln]

PLN 21.4 mln

PROFIT ON REAL ESTATE SALES

building located at Daniszewska Street in Warsaw

PLN 6.7 mln

THE TOTAL NEGATIVE IMPACT OF ONE-OFF EVENTS ON THE AGORA GROUP'S RESULTS IN 1Q2020

PLN 14.7 mln

PROSPECTS FOR THE AGORA GROUP IN 2020

IMPACT OF COVID-19 PANDEMIC ON THE FINANCIAL PERFORMANCE OF THE AGORA GROUP



Estimated decline on the advertising market - 20-25% in 2020



Closure of cinemas and a lack of repertoire; according to estimates decrease in the cinema attendance may reach 50% yoy



Optimization of food services portfolio (Foodio Concepts)



Suspension of film production or postponement of film premieres



Optimization of internet business portfolio – restructuring of Goldenline and sale of Domiporta



Acceleration of the decreases in the press advertising market and copy sales

LIQUIDITY PROTECTION IN THE AGORA GROUP



Introduction of savings measures, in total approximately PLN 185 million in 2Q and 3Q2020



Acquiring financing for the Group and securing the grace period for repayment of installments of the hitherto loans



Reduction of staff costs



Intensified monitoring of the inflow of receivables in order to safeguard the Group's financial liquidity

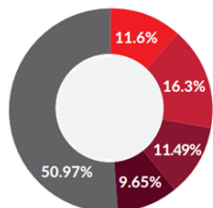


Applying for funds from government aid programs for enterprises



Recommendation of the Management Board of Agora on allocating the profit to the Company's reserve capital

SHAREHOLDING STRUCTURE [% OF SHARE CAPITAL]



- Agora-Holding Sp. z o.o.
- Powszechne Towarzystwo Emerytalne PZU S.A. (OFE PZU Złota Jesień oraz DFE PZU) (1)
- Media Development Investment Fund, Inc. (2)
- Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A. (3)
- Free float

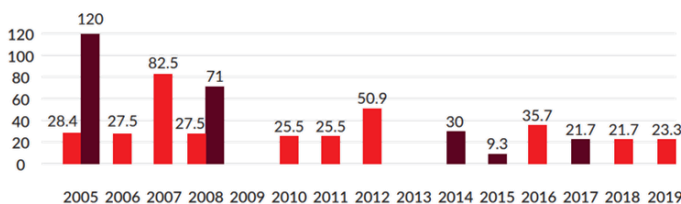
DIVIDEND POLICY [IN PLN MLN]

597.8 PLN MLN

[ROC] Return of Capital

• Total dividend paid **326.8 [IN PLN MLN]**

• Buy back programs **271.0 [IN PLN MLN]**



THE MANAGEMENT BOARD OF AGORA S.A.



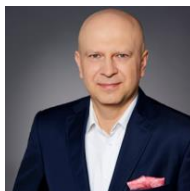
BARTOSZ HOJKA
Chairman of the Board

Radio
Corporate sales
Human resources
Corporate Communication



TOMASZ JAGIEŁŁO
Member of the Board

Movie and Books
Helios S.A.
NEXT FILM
Agora Publishing House



GRZEGORZ KANIA
Member of the Board

Finance
and administration
Technology
Internal Audit



ANNA KRYŃSKA-GODLEWSKA
Member of the Board

New Business
Development
Legal department



AGNIESZKA SADOWSKA
Member of the Board

Press
Internet
Outdoor
Data Strategy and Analysis

AGORA IS A SIGNIFICANT POLISH MEDIA AND ENTERTAINMENT GROUP WITH A WIDE PORTFOLIO OF BUSINESS PROJECTS

Since the beginning of its activity in 1989, the company has been the publisher of the most popular opinion daily in the country – *Gazeta Wyborcza*, whose content is available in both: paper and digital versions. As a leader of digital transformation in Poland, *Gazeta Wyborcza* had almost 236.5 thousand paid subscriptions at the end of March 2020. These days, Agora's most important ventures include: Helios – the largest network of cinemas in terms of the number of objects and its subsidiary NEXT FILM – a film distribution and production company. AMS – also significant in the Agora Group – is the leader of the Polish outdoor advertising market, offering campaigns on the broadest on market portfolio of OOH advertising panels. Agora is present on the radio market, with local music stations:

Radio Złote Przeboje, Rock Radio and Radio Pogoda. The company is also a majority co-owner of a superregional news&talk Radio TOK FM and minority co-owner of Eurozet Group. Moreover, Agora is a shareholder in several dynamically developing internet companies – including Yieldbird, currently operating in over 40 countries around the world, ROI Hunter and HRlink. Additionally, Agora's internet websites are leaders in their thematic categories in terms of popularity. The Agora Group, with cooperation with Pasibus brand, has recently begun operations on the food service market. The company also publishes magazines, as well as books, music and film publications

31

years of market experience

30

significant press, internet, radio, advertising and TV brands

49

modern cinemas in Poland

51

million copies of books and music albums sold

40

various websites