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 newspaper in the country - Gazeta Wyborcza, whose content is available in both: paper and digital versions. As a leader of digital press transformation in Poland, Gazeta Wyborcza had almost 133 thousand paid subscriptions at the end of 2017. 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 - the leader of the Polish outdoor advertising market is also a significant part of Agora’s business portfolio. The company also publishes magazines - covering a wide range of subjects from decoration and fashion to parenting and lifestyle, as well as books, music and film publications. Agora is present as well on the radio market, with local music stations: Radio Złote Przeboje, Rock Radio, Radio Pogoda and a national news & talk radio - Radio TOK FM. Agora’s internet websites are leaders in their thematic categories in terms of their popularity, and its subsidiary company Yieldbird is dynamically growing on the programmatic advertising market - currently operating in 30 countries around the world.

REVENUE [IN PLN MLN]

<table>
<thead>
<tr>
<th></th>
<th>IQ2018</th>
<th>IQ2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>536.3</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>583.7</td>
<td>1165.5</td>
</tr>
<tr>
<td>2016</td>
<td>1198.4</td>
<td>1189.3</td>
</tr>
<tr>
<td>2015</td>
<td>1189.3</td>
<td></td>
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EBIT [IN PLN MLN]

<table>
<thead>
<tr>
<th></th>
<th>IQ2018</th>
<th>IQ2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>(9.7)</td>
<td>10.3</td>
</tr>
<tr>
<td>2017</td>
<td>(73.0)</td>
<td>15.9</td>
</tr>
<tr>
<td>2016</td>
<td>15.9</td>
<td>16.7</td>
</tr>
<tr>
<td>2015</td>
<td>18.7</td>
<td></td>
</tr>
</tbody>
</table>

EBITDA [IN PLN MLN] excluding impairments

<table>
<thead>
<tr>
<th></th>
<th>IQ2018</th>
<th>IQ2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>33.9</td>
<td>60.3</td>
</tr>
<tr>
<td>2017</td>
<td>118.9</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>116.0</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>120.7</td>
<td></td>
</tr>
</tbody>
</table>

STRATEGY FOR THE YEARS 2018–2022

Main objectives for 2018–2022

Acceleration of development and growth of scale of the agora group

In case of finding an attractive M&A target(s), the company is ready to invest

Investments in current businesses

- Development: 50%
- Modernization: 50%

Investments in growth in new businesses

- Leisure: Entertainment and food
- Other: Including acquisitions that strengthen current businesses of the Agora Group

Goals

- Revenues: PLN 1,600+ million in 2022
- Profitability: EBITDA PLN 200+ million in 2022

Priorities

- Digitization and premium offer
- Diversification - development of businesses outside of the advertising market
SUBSTANTIAL GROWTH OF EBITDA [IN PLN MLN]
- Current businesses
- New businesses

INCREASE OF THE REVENUE [IN PLN MLN]
- Current businesses
- New businesses

- Triple increase in the number of active paid subscriptions
- Leader of the Polish cinema market
- Creator of modern entertainment and food concepts for the whole family
- Provider of innovative solutions for the B2B segment, also of global reach
- Maintaining the dividend policy

SHAREHOLDING STRUCTURE [% OF SHARE CAPITAL]
- Agora-Holding Sp. z o.o
- Powszechne Towarzystwo Emerytalne PZU S.A (DIE PZU Złota Jesień oraz DFE PZU) (1)
- Media Development Investment Fund, Inc. (2)
- Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A. (3)
- Free float

DYVIDEND POLICY [IN PLN MLN]

580,9 PLN MLN
• Total dividend paid
• Buy back programs

THE AGORA GROUP IN 2022

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FACTSHEET IIQ2018

AGNIESZKA SADOWSKA
Member of the Board

Internet
Print
Outdoor
Magazines
Big data
TV Business

ANNA KRYŃSKA-GODLEWSKA
Member of the Board

New Business Development
Legal department

AGNIESZKA SADOWSKA
Member of the Board

Internet
Print
Outdoor
Magazines
Big data
TV Business

BARTOSZ HOJKA
Chairman of the Board

Press
Radio
Corporate sales
Human resources
Corporate Communication

TOMASZ JAGIEŁŁO
Member of the Board

Helios S.A.
NEXT FILM
Agora Publishing House

GRZEGORZ KANIA
Member of the Board

Finance and administration
Technology
Internal Audit

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Phone: +48 22 555 60 36, Mobile: +48 507 095 178,
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THE AGORA GROUP IN 2022

SUBSTANTIAL GROWTH OF EBITDA [IN PLN MLN]

- Current businesses
- New businesses

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