Press release

20 May 2020

Interim report January – March 2020
Strong performance despite Covid-19

Catena Media plc (Nasdaq Stockholm: CTM)

January - March 2020 (compared with January - March 2019)
- Operating revenue amounted to EUR 26.7m (26.1) resulting in an increase of 2 percent
- Adjusted EBITDA increased by 15 percent and totalled EUR 12.9m (11.2), corresponding to an adjusted EBITDA margin of 48 percent (43)
- EBITDA increased by 12 percent and totalled EUR 12.5m (11.2), corresponding to an EBITDA margin of 47 percent (43)
- Net cash generated from operating activities amounted to EUR 11.2m (9.1)
- On 31 March, cash and cash equivalents amounted to EUR 19.3m (9.3).
- New Depositing Customers (NDCs) totalled 119,529 (124,007), a decrease of 4 percent
- Earnings per share amounted to EUR 0.15 (0.03) before dilution
- Earnings per share amounted to EUR 0.15 (0.03) after dilution

"Both our revenue and EBITDA increased compared to the corresponding period last year with organic search revenue at an all-time-high."

Per Hellberg, CEO

KEY TAKEAWAYS
- Strong growth in profit (adjusted EBITDA), +15% YOY and vs Q419 (+10%)
- Growth in revenues +2% YOY and vs Q419 (+1%)
- Covid-19 impacted the business, in particular the Sports segment, but was offset to an extent by a stronger Casino performance. Cost-saving measures related to direct costs (PPC) and mainly in the Sports segment, and other operational expenses such as travel.
- Growth in organic search revenues +10% YOY with revenue at an all-time-high.
- Strong continued growth in the US despite Covid-19 impact from mid-March, and in the Casino segment in particular.
- The new management team is now fully in place.
- Q2 having started strong with April revenues +17% YOY and also showing a healthy growth compared to March 2020.

RIGHTS ISSUE AND SENIOR UNSECURED BONDS

As communicated on 17 April 2020, the Board of Directors of Catena Media has proposed a fully guaranteed rights issue of units consisting of hybrid capital securities and warrants, with preferential rights for the Company's existing shareholders. In addition to the rights issue, Catena Media announced the initiation of a written procedure in order to receive the bondholders' approval to amend the terms and conditions for the current senior unsecured bonds in order to, inter alia, extend the final maturity date until March 2022 and make a partial repayment of EUR 49.5 million.

"I am very excited about joining Catena Media and the fantastic team around Per Hellberg. The company has been through significant operational improvements over the past few quarters, and with the new financing proposal, is well equipped for further growth. Despite the challenging circumstances around the globe right now, I could not be more optimistic about the future."

Peter Messner, Group CFO

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About Catena Media

Catena Media has a leading position within online lead generation. The company has about 400 employees in US, Australia, Japan, Serbia, UK, Sweden, Italy and Malta (HQ). The company is listed on Nasdaq Stockholm. Further information is available at www.catenamedia.com