



Today's agenda

Recap from last year

Today and our position going forward

Future growth drivers

Our content

Future outlook



Recap from last year:

- Strong VOD growth to continue
- Strong Viaplay customer momentum
- Viaplay loyalty increasing
- VOD platforms at industry forefront
- More VOD exclusive content than ever
- The power of a Nordic media house
- Digital innovation
- This is just the beginning...



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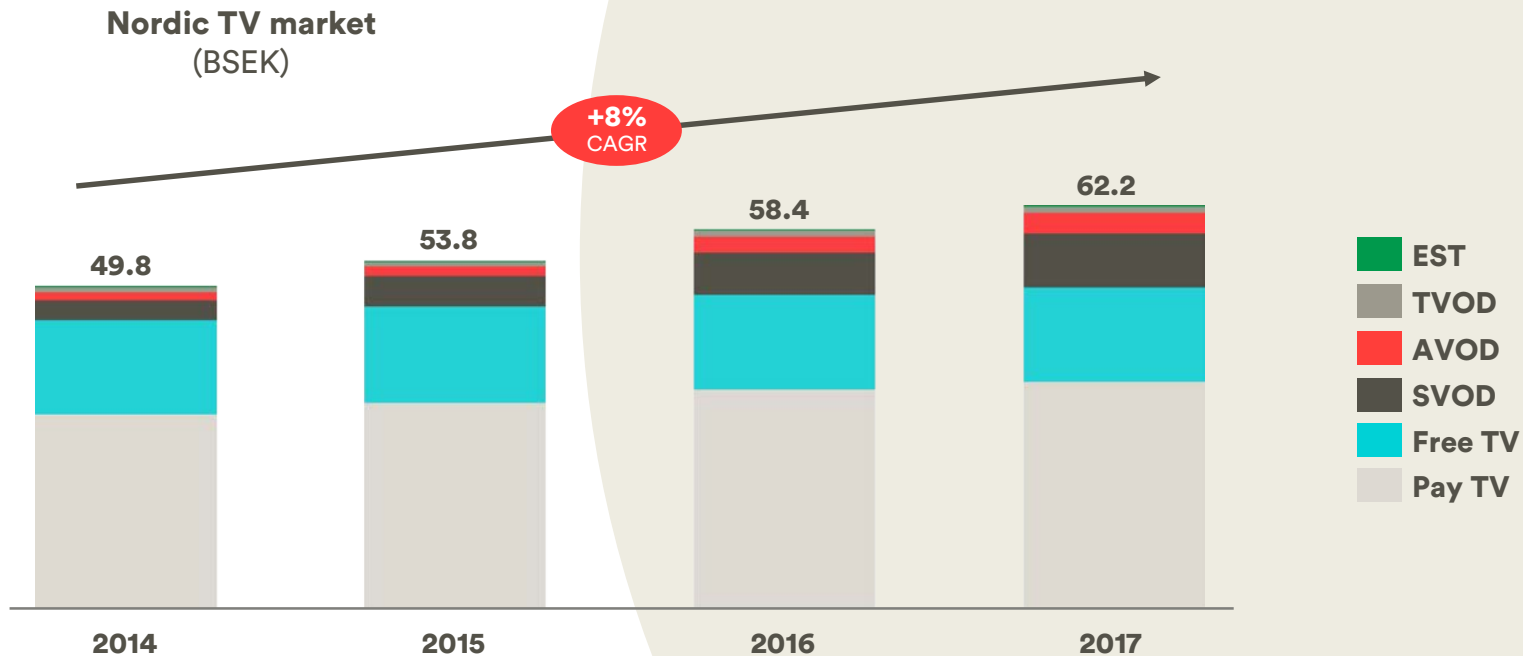
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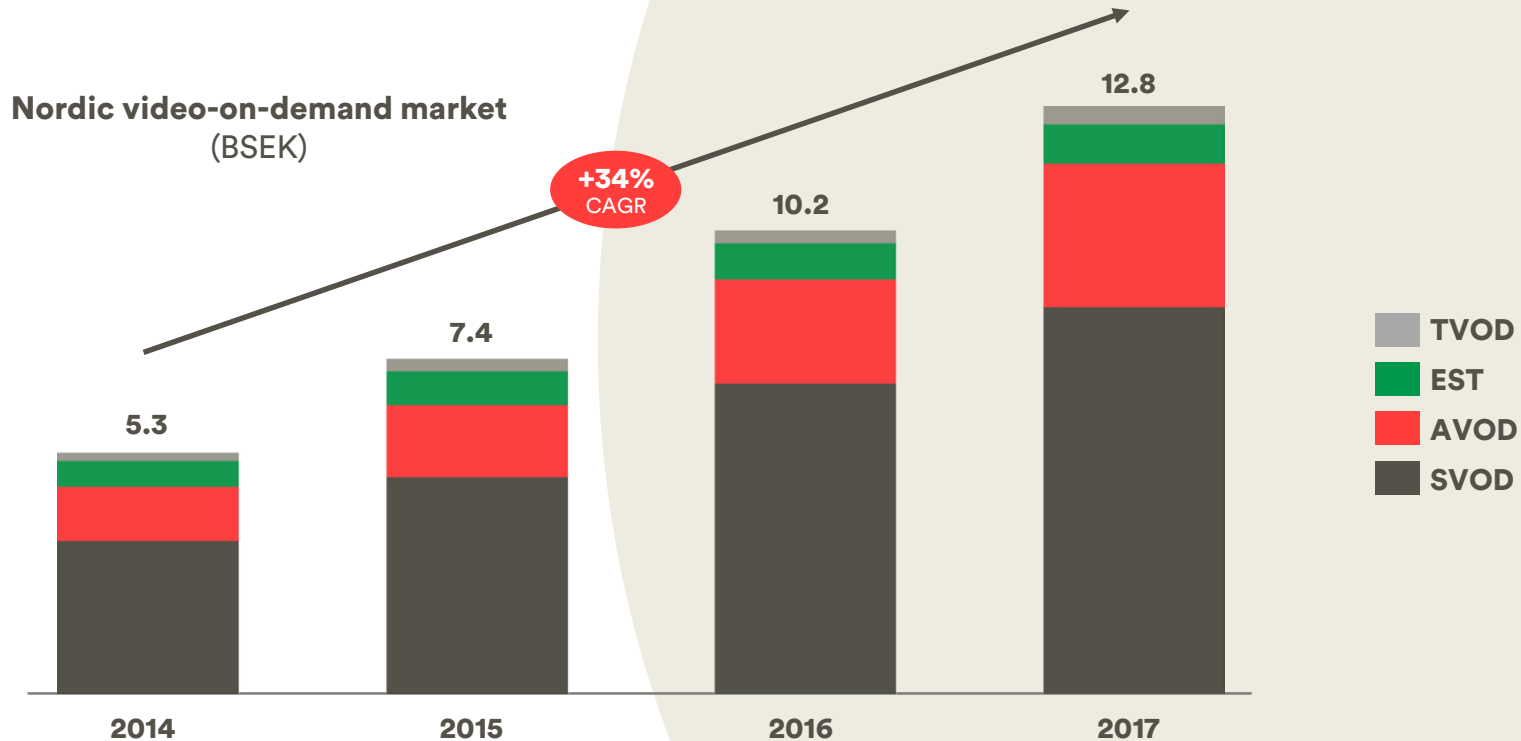


Video entertainment spending is rising



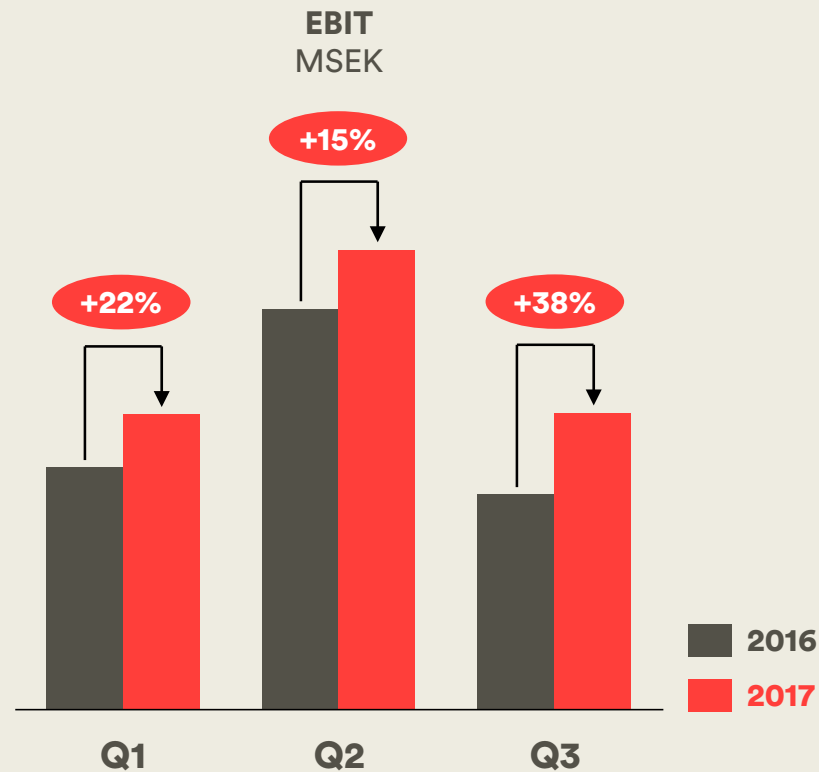
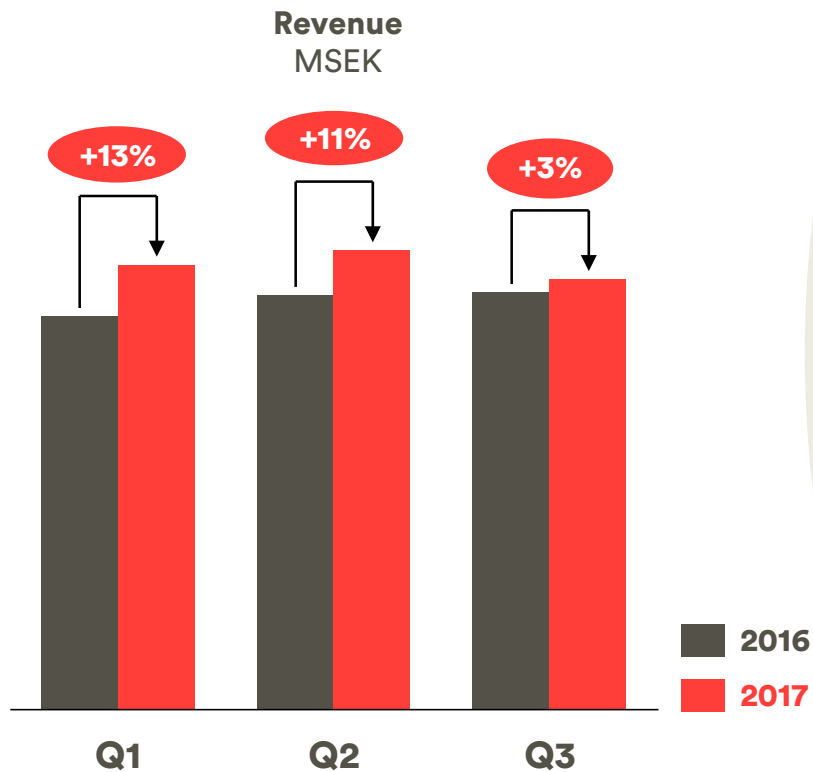
Source: Mediavision, Zenith, IHS, PwC, IRM, Ovum, MTG analysis

And on-demand is the driver



Source: Mediavision; Annual & industry reports

2017 has been a great year



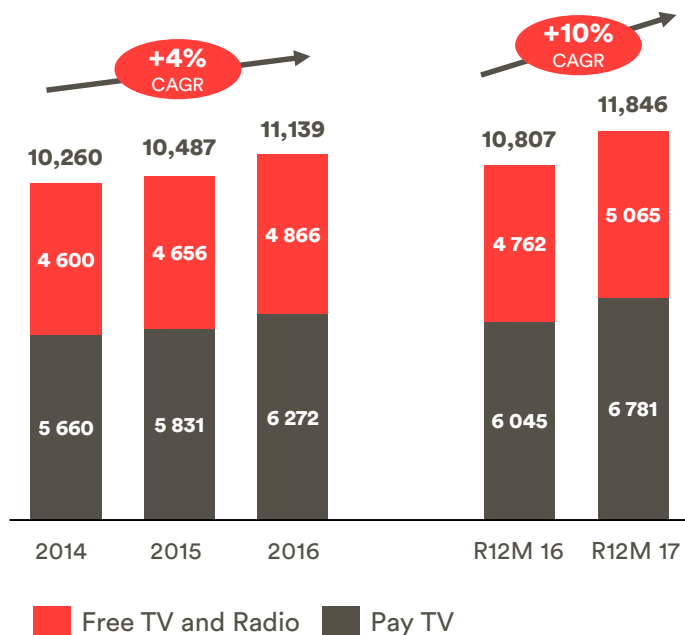
How is this possible?



Strong underlying performance

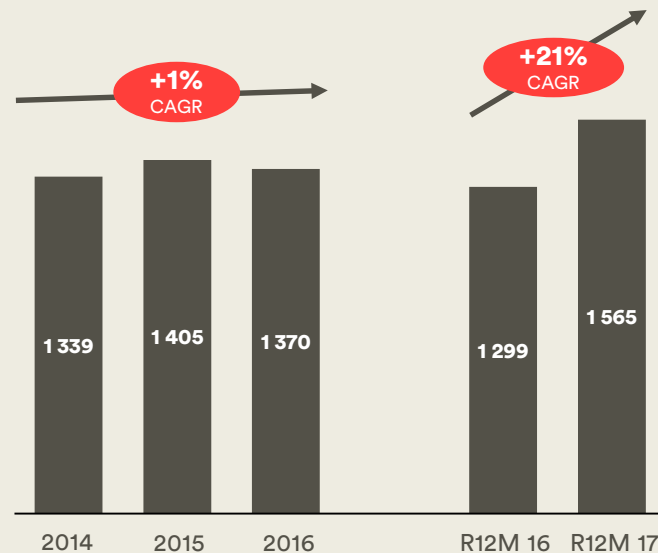
Financial performance

Revenue (MSEK)



Financial performance

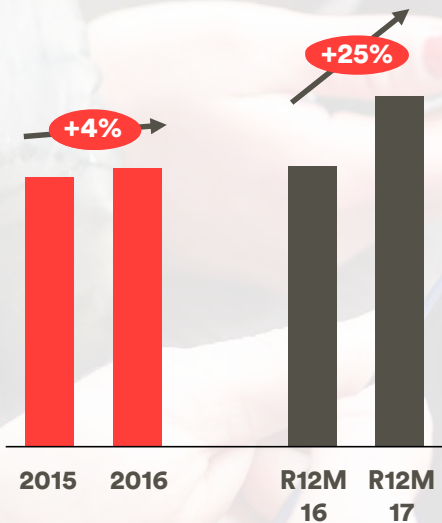
EBIT (MSEK)



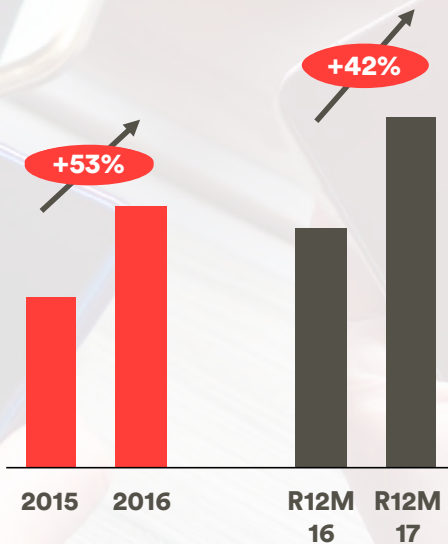
Rapid digital growth



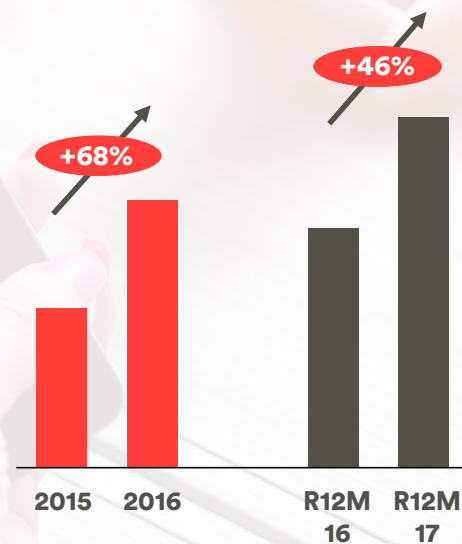
Started streams



Started streams



BTV subs



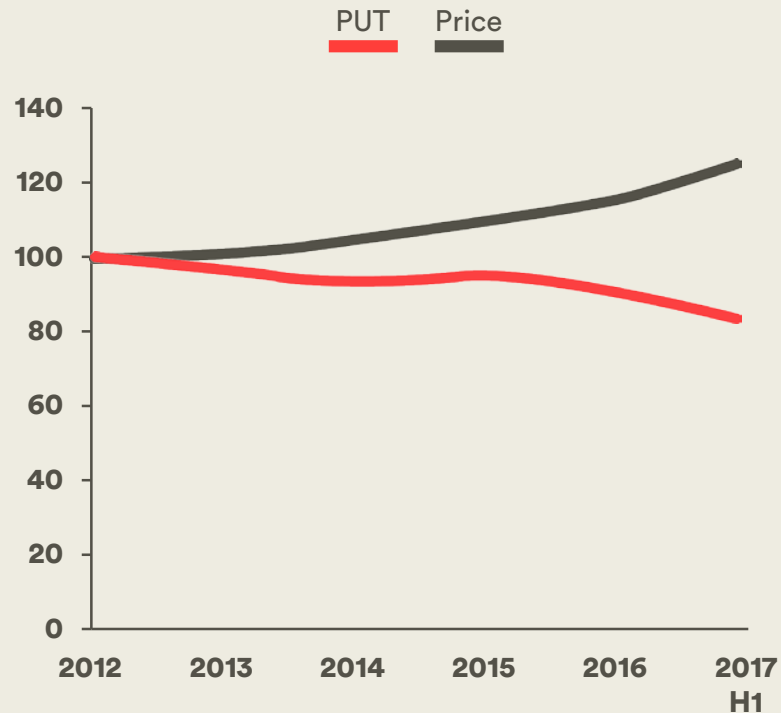
But, there is no lack of challenges



Decline of linear viewing



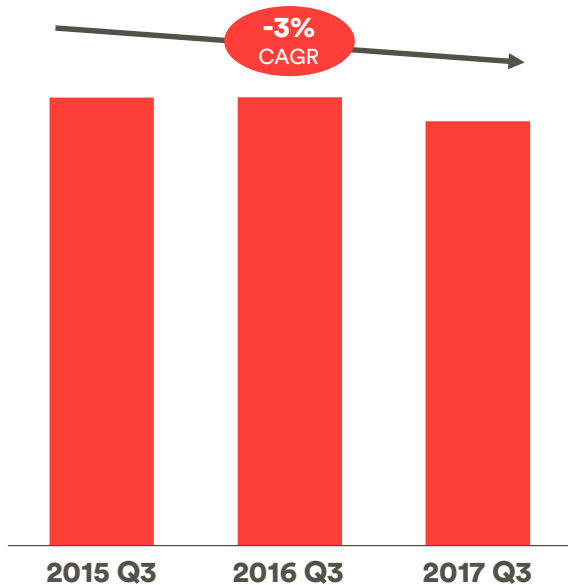
Indexed PUT and market price



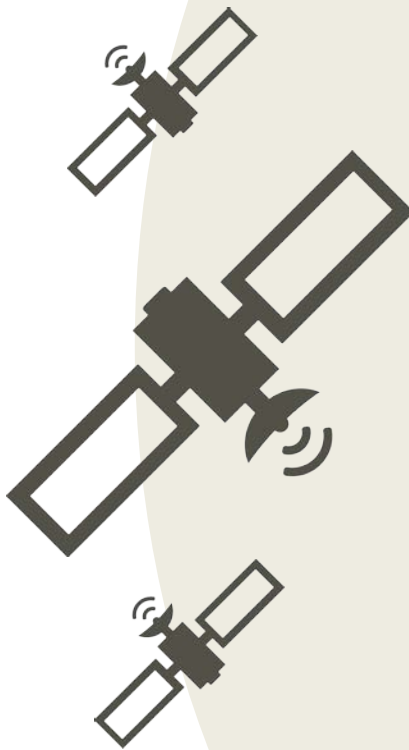
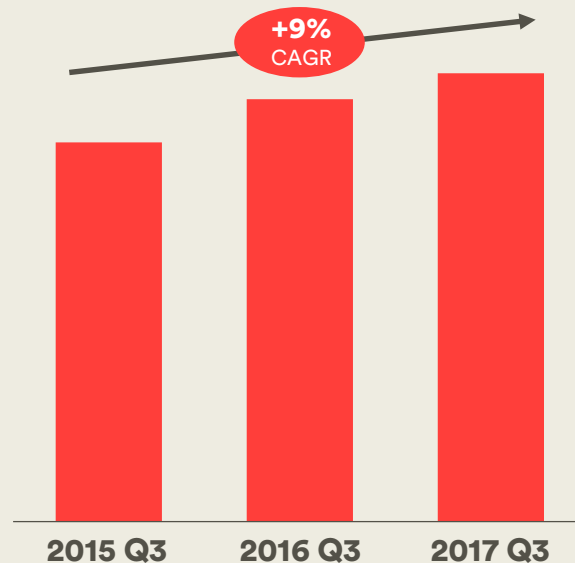
Note: Commercial PUT 3+

Satellite erosion?

PTV subscribers
(excl. Viaplay)







PTV revenues
(incl. Viaplay)



Sports remain paramount but high cost inflation



Our sports rights portfolio is unique

	CHAMPIONS LEAGUE	Premier League	the Emirates FA Cup	LIGA BBVA	LIGUE 1	SERIE A	EUROPA LEAGUE	NHL	NFL	Formula 1	EUROPEAN TOUR	PGA TOUR	OLYMPICS	IIHF INTERNATIONAL ICE HOCKEY FEDERATION	National Soccer Leagues	National Hockey Leagues
	✓ 2021	✓ 2019	✓ 2024	✓ 2018	✓ 2018	✓ 2018	● 2018	✓ 2021	✓ 2022	✓ 2018	✓ 2018	● 2021	● 2024	✓ 2022	● 2026	● 2024
	✓ 2021	✓ 2019	✓ 2024	✓ 2018	✓ 2018	✓ 2018	● 2018	✓ 2021	✓ 2022	✓ 2018	✓ 2018	● 2021	● 2024		✓ 2021	
	✓ 2021	● 2019	✓ 2024	✓ 2018	✓ 2018	✓ 2018	● 2018	✓ 2021	✓ 2022	✓ 2018	✓ 2018	● 2021	● 2024		● 2022	
	✓ 2018	✓ 2019	✓ 2024	✓ 2018	✓ 2018	✓ 2018	● 2018	✓ 2021	✓ 2022	● 2018	✓ 2018	● 2021	● 2024	● 2022	● 2016	● 2024

25 year relationship with UCL is the model



Engaging content
Use of host,
commentators and
experts profiles

facebook

Promotional clips
Engaging content



All 8 games
broadcasted
Instant highlight feed



1 Game on Free-TV with
pre- and post studio



**Creative sales/
Editorial integration**
“Oddset Nyt”



All 8 games
broadcasted
Instant highlight feed



Highlights from
games

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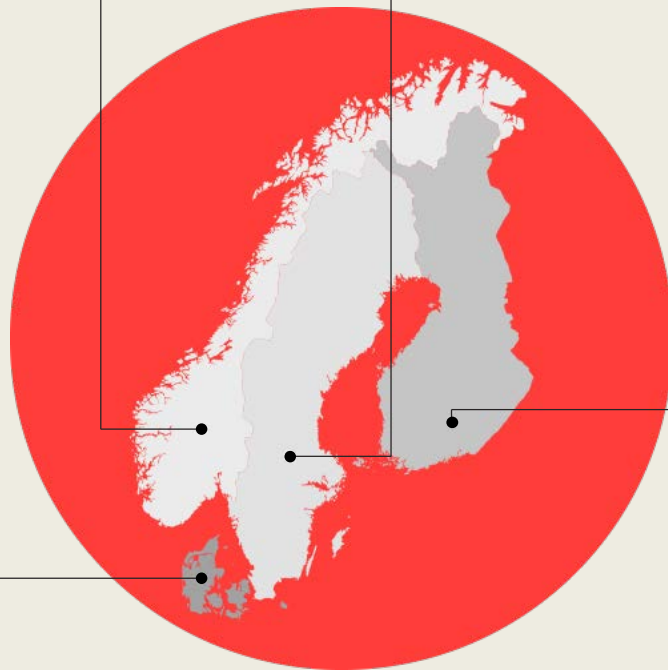
Future outlook



Benefits of being a unique Nordic Power House

Norway

Pay TV 	XVOD
Free TV 	AVOD
Radio 	



Sweden

Pay TV 	XVOD
Free TV 	AVOD
Radio 	

Denmark

Pay TV 	XVOD
Free TV 	AVOD

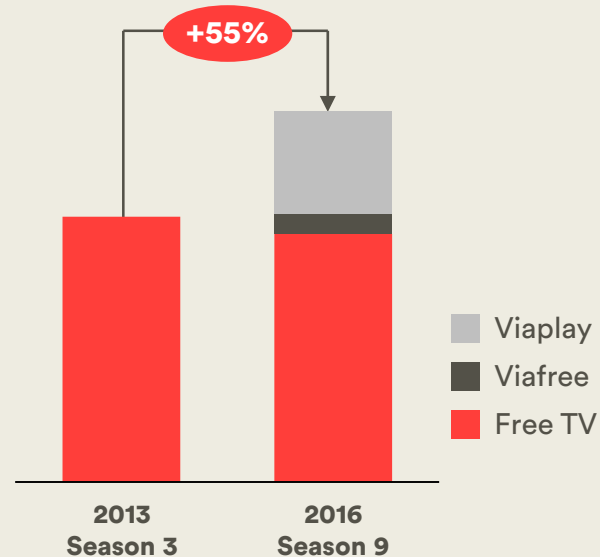
Finland

Pay TV 	XVOD
AVOD 	

Utilisation case 1



Familien fra Bryggen (Unique viewers)

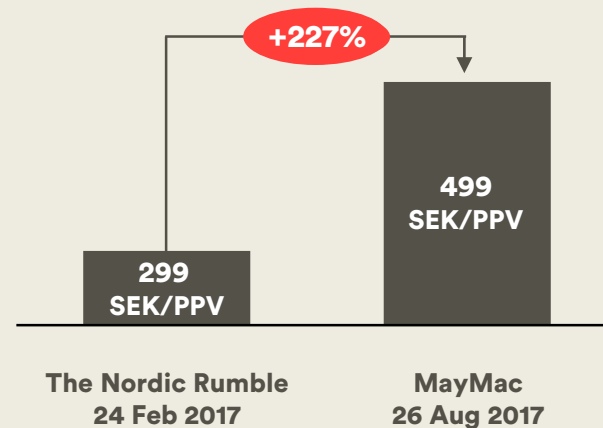


Utilization case 2



15 hours pre-talk live nonstop on TV3
2.25 million views on Viasport.se
All time high record sales

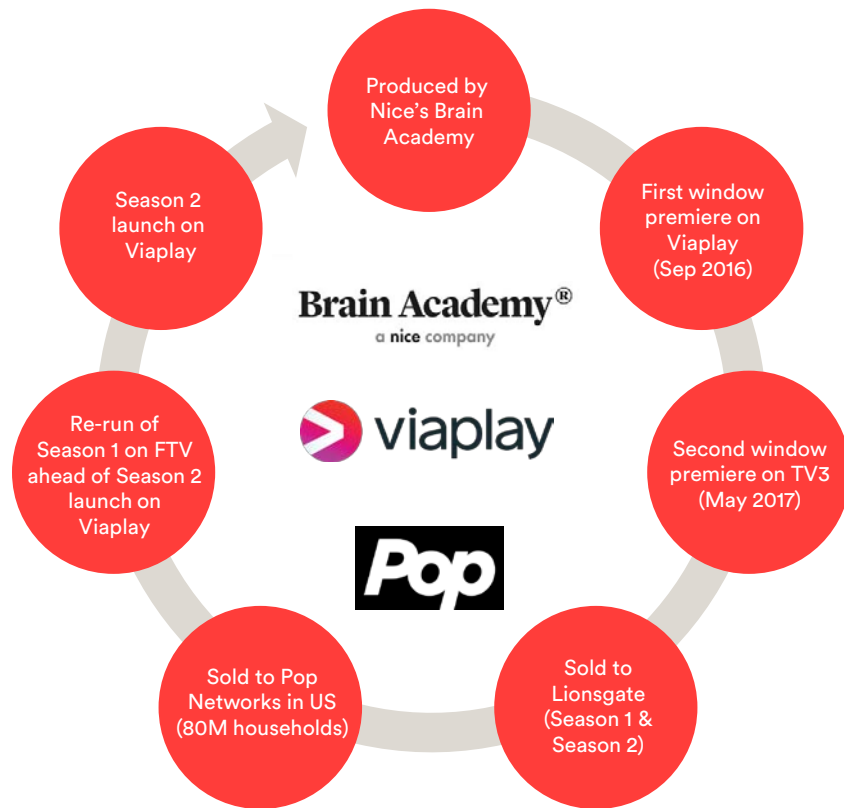
Number of sold PPV



Utilization case 3



















Swedish Dicks



Viaplay video

Unique offering through all digital windows

 Cinema	 EST	 TVOD	 SVOD	 SVOD Sports	 TVE
Local players	 viaplay  iTunes  Google play Local players	 viaplay  iTunes  Google play Local players	 viaplay NETFLIX HBO amazon Local players	 viaplay  Local players	 viaplay Telcos & PayTV operators

Cutting edge technology & enhanced user experience

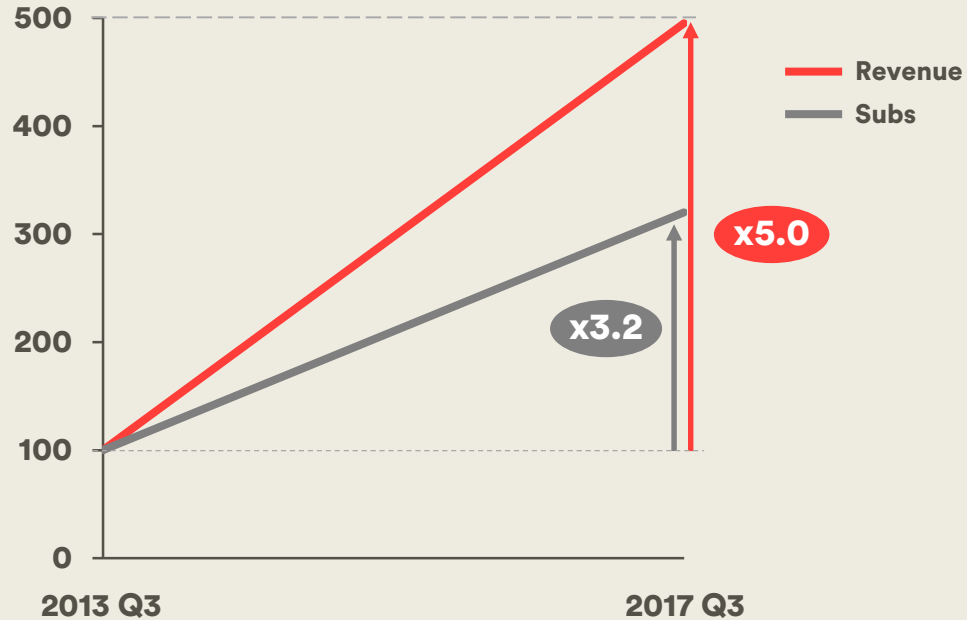


- **Best in class software development practise** (200 in-house engineers)
- **1,500+** product updates in 2017
- **Latest video platform** supporting 4K content
- Europe's premier live platform with **15,000 live events/year**
- **Maximum reach across** consumer electronic devices (**85%**)
- **Optimized digital payment platform** with credit card and direct debit

5x growth in 4 years

Viaplay revenue and subs growth

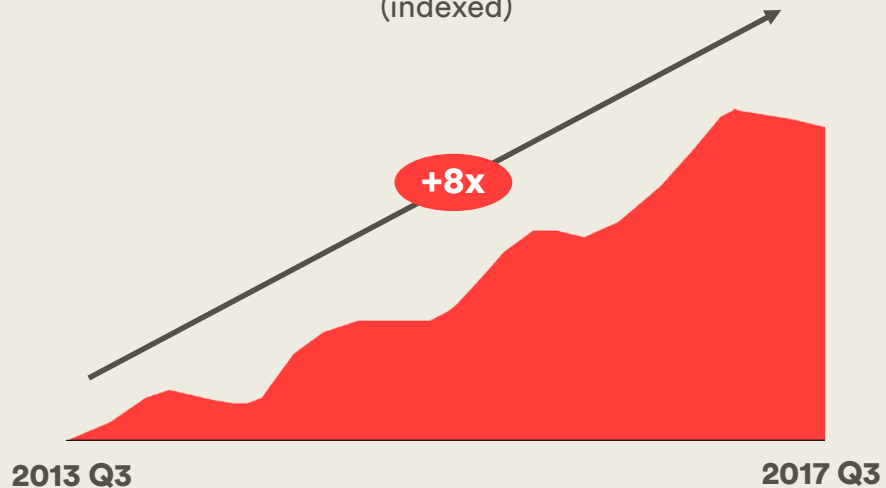
(indexed from 2013Q3, based on subs outgoing balance)



Subscribers are watching more & more



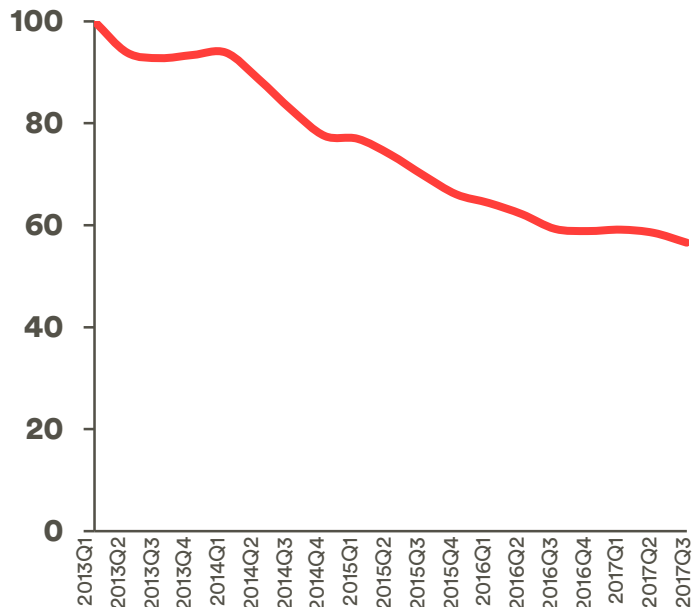
**Number of started
streams per quarter**
(indexed)



With lower churn & higher satisfaction

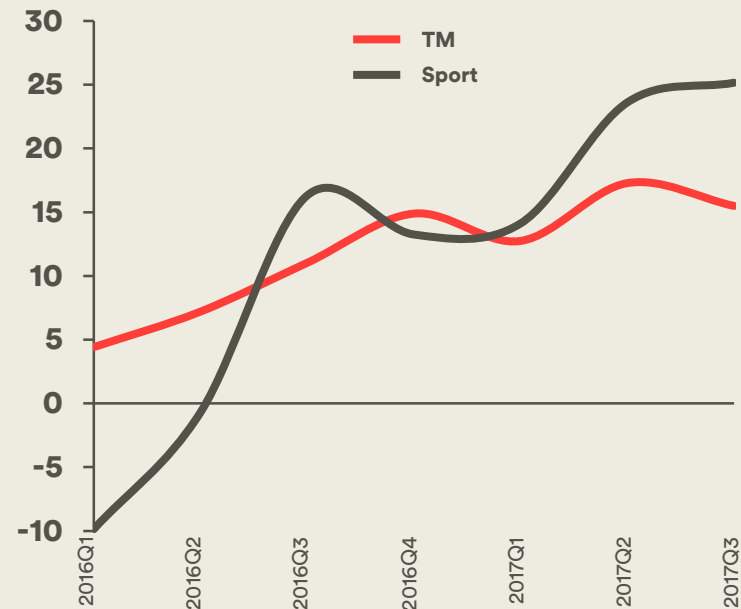
Annual Churn

(indexed from 2013Q1, TM only)



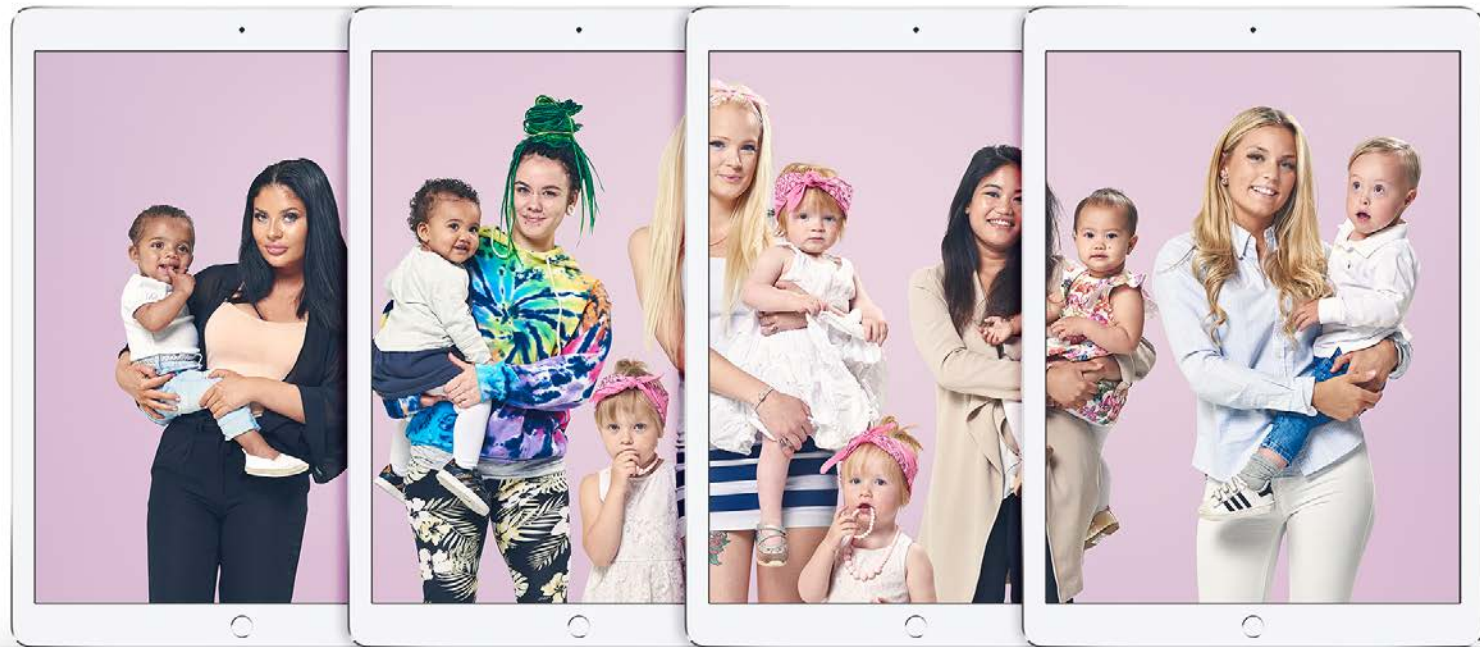
NPS

(weighted per country and indexed from 2016Q1)



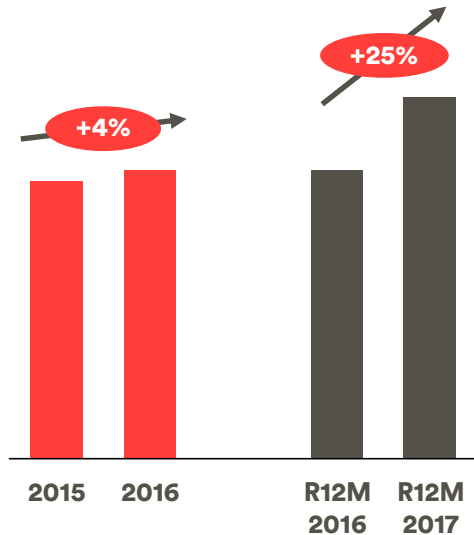
Viafree video

Viafree is millennial TV

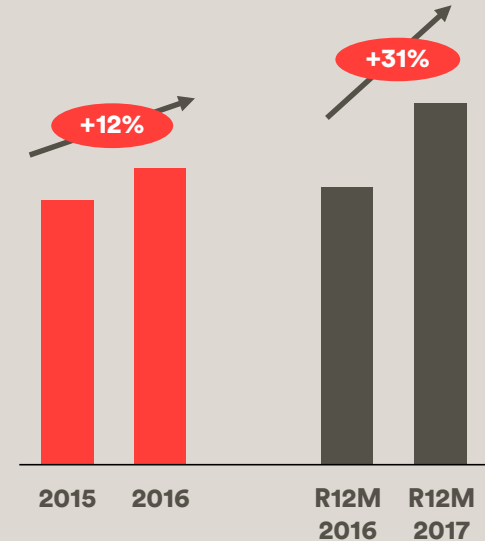


Sales outgrowing streams as pricing adjusts

Started streams



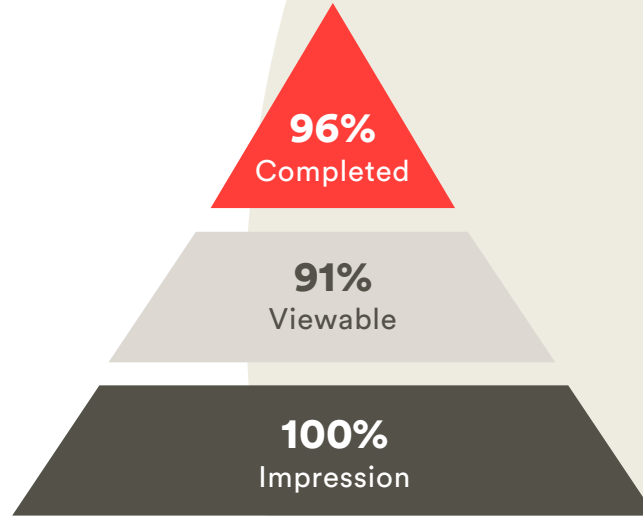
Revenue



Viafree is the natural evolution of Free-TV



Bundled with Free TV



Outstanding online viewability



Programmatic

Enabling new high-potential partnerships

Distribution partners

ILTA-SANOMAT

msn

**Ekstra
Bladet**

AFTONBLADET

EXPRESSEN

VG

Sales/content partners

**Ekstra
Bladet**

COMEDY TV & LINE3

F

MUSIC TELEVISION

twitch

viewster

AFTONBLADET

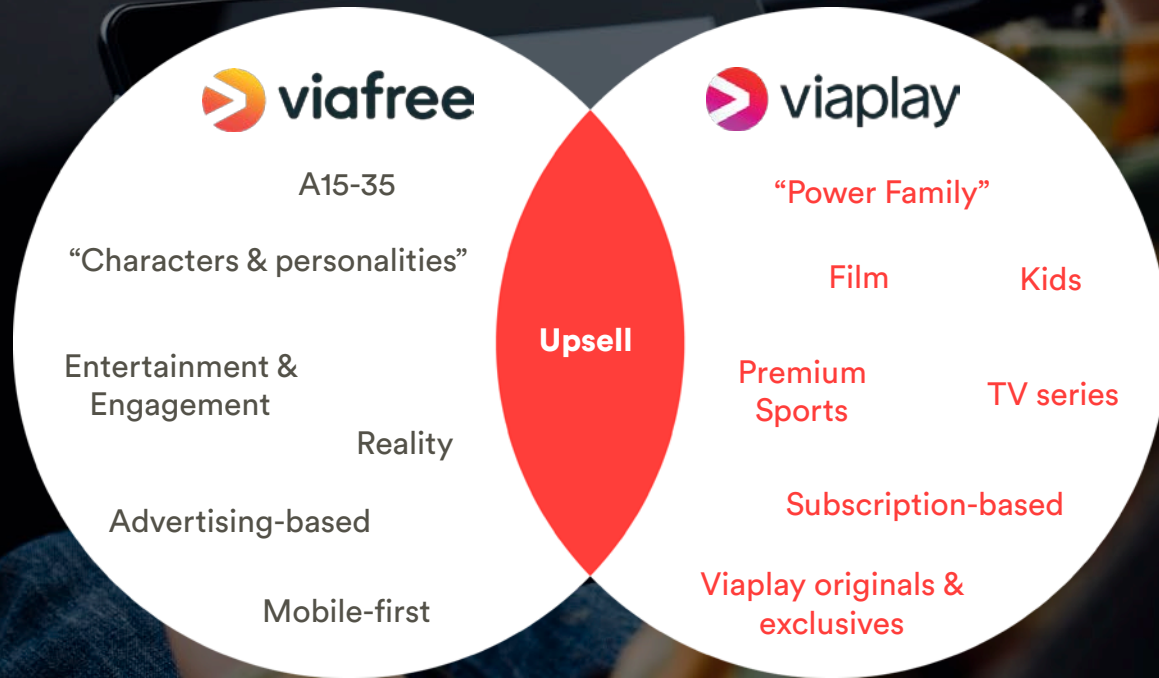
**SOUTH
PARK**

NHL.COM

splay networks

Spike

A powerful combination completes the customer journey



Radio 2.0

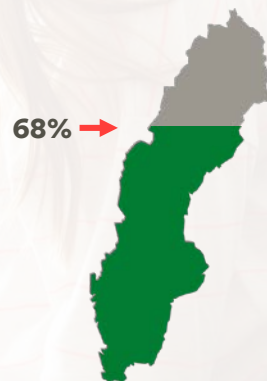


Switch from FM to DAB



National Radio Licenses

**Current RIX
FM coverage**

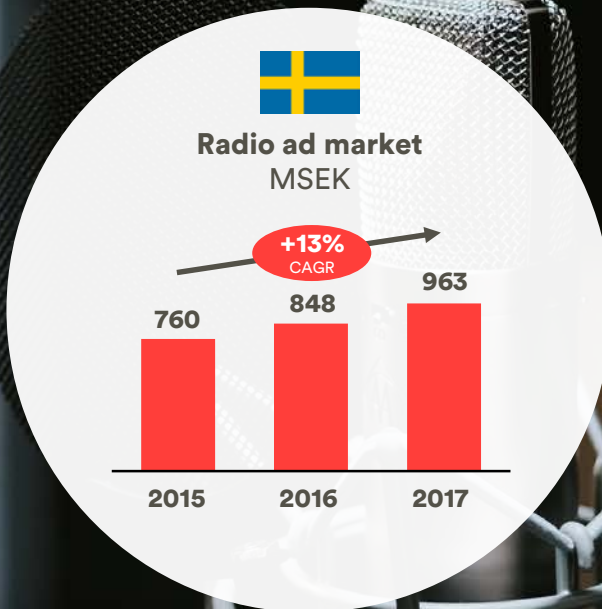


**New national
license coverage**



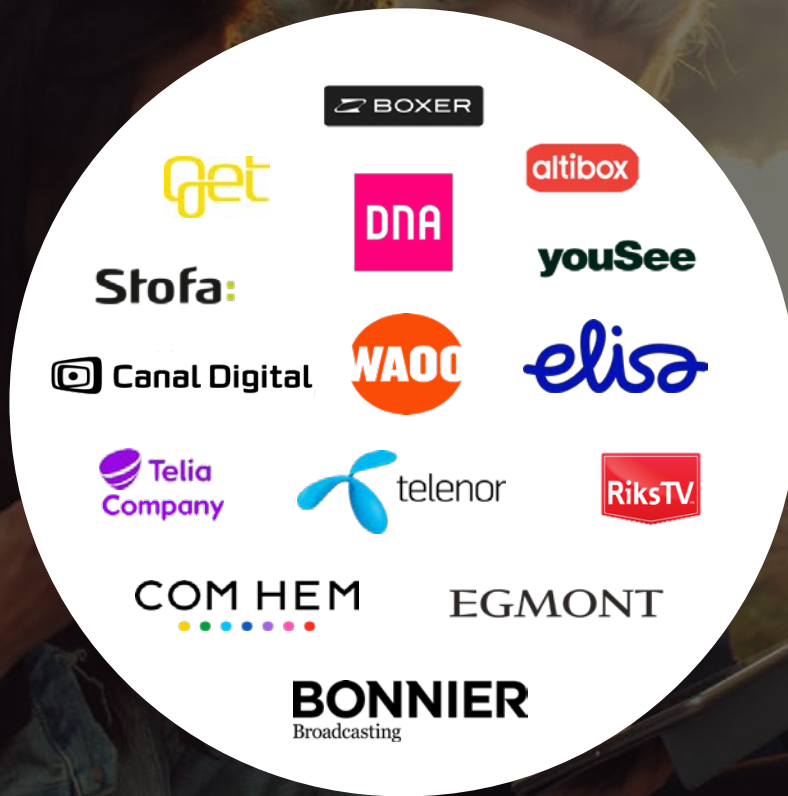
Future is bright for audio

**Growing
consumption**



**New digital
opportunities**

Distribution remains key



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Content video

Multi-layered partnerships with Hollywood majors

Platform offering

Each platform requires
specific content



3

Studio deal

Facilitating all MTG
platform needs in one
studio deals



VIACOM

FOX+

Multi-layered solution

Layering acquired content
across platforms to ensure
platform fit & enable
strong profitability



Utilizing strong partnerships to drive nextgen TV viewing

**Partner or
channel
carriage**

**Secure Viaplay
content**

Secure exclusive content

Co-operate on ad sales

**Generate revenues from
AVOD content**

**Strong
viewing
performance
across kids,
TV-series &
movies**

**Increase sales
revenues**

**USP against
competitors**

**Increase sales
revenues**

Maximizing the value across multiple windows

Past

Free-TV

- US network
- Niche cable content
- Vintage TV-series



Now

Free-TV

- US network



Pay-TV & SVOD

- Niche cable content



AVOD

- Vintage TV series









And now we develop our own content



3



	Premiere	Simultaneous premiere	7 days catch-up	6 months after
	Premiere	8 months after	7 days catch-up	12 months after
	Premiere	Simultaneous premiere	Build & hold	6 months after
	Premiere	Simultaneous premiere	Build & hold	6 months after
	Premiere	—	—	6 months after
	Premiere	5 weeks after	14 days catch-up	6 months after

With more than 50 original productions

MTG will be the leading Nordic drama producer

13
Titles
Premiered

19
Titles in
Production

22
Titles in
Development

2016

2017

2018












2019

2020

2021




Creating a unique value chain & ecosystem

Platform		 			
Value Chain	Production	Multi-screen SVOD	Free TV broadcaster	Catch-up AVOD	Distribution
Description	Produces titles with Viaplay & Free TV partner	Acquires exclusive SVOD licenses & equity share	Free TV co-invests & attains Free TV licensing rights	Acquires exclusive AVOD licenses	Provides minimum guarantee & distributes globally
Value added to MTG					

That is attracting international interest



Competitively positioned to win

	Pay TV platform	Pay TV channels	Free TV channels	SVOD	AVOD	TVOD	Pan-Nordic
MTG	←————— ✓ —————→						✓
NETFLIX amazon	●	●	●	✓	●	●	✓
HBO NORDIC	●	✓	●	✓	●	●	●
 DISCOVERY NETWORKS SWEDEN	●	●	✓	✓	✓	●	✓
TV2 BONNIER EGMONT	●	✓	✓	✓	✓	✓	●

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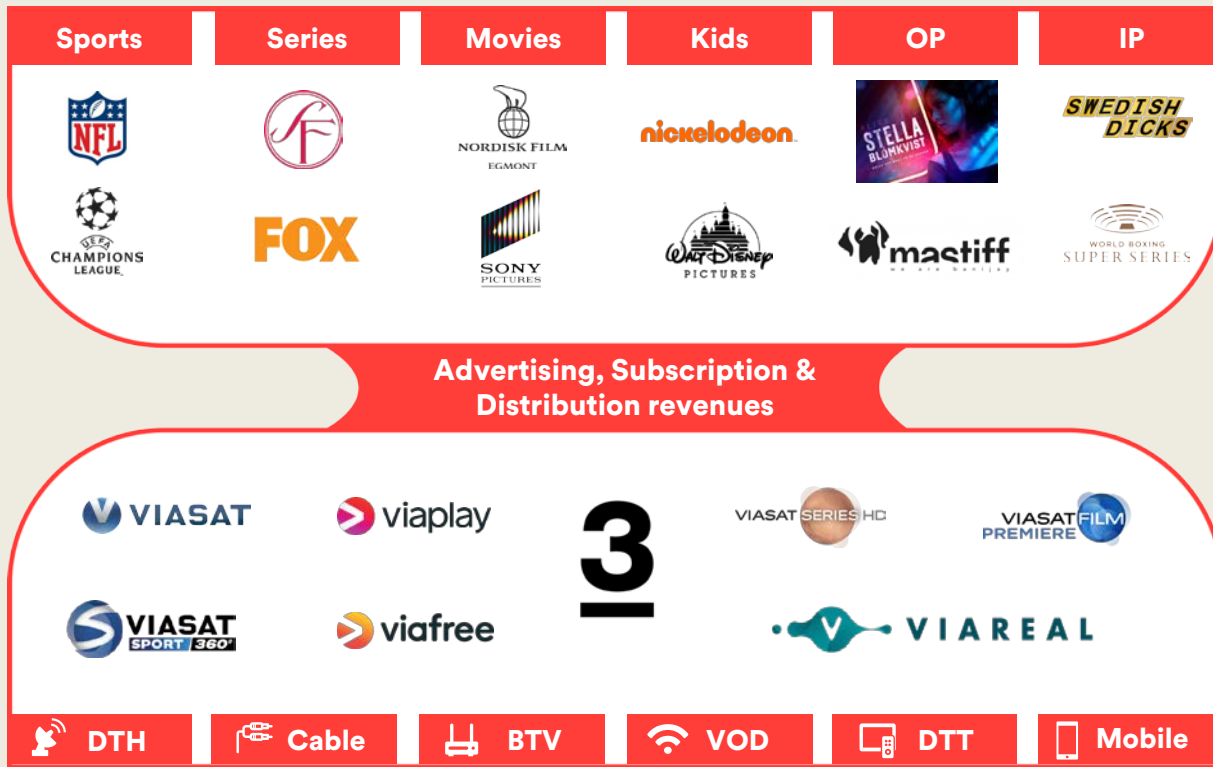
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Our concept is working



We have solid growth drivers



We will continue to develop

A man with a beard and a brown jacket stands in a mountainous landscape. The background shows rugged mountains and a rocky foreground. The man is looking slightly to the right of the camera.

- **Strict cost control**
- **Shift investments to online**
- **New co-ops**
- **Multi-layered relationships**
- **New revenue streams**

The people behind our success

87%

Response rate

94%

Are willing to make an extra effort to make their company successful

90%

Are proud of working for their company

87%

Think it is fun to go to work

85%

Are motivated in their work

A full-page background image featuring Leonardo DiCaprio in a pinstripe suit, pointing upwards with a determined expression. He is speaking into a microphone, and the background is a blurred crowd of people at a party or event, with some individuals raising their hands. The overall tone is energetic and motivational.

**We will deliver topline growth and
higher profits!
#weareMTG**