

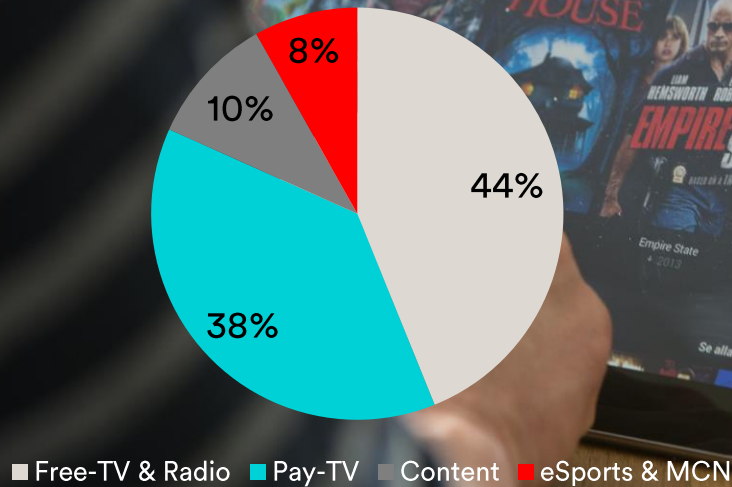
A hand is holding a tablet computer. The screen shows a movie application interface with various movie posters, including one for 'Spider-Man: Homecoming' and another for 'Empire State'. The time on the tablet is 13:53. A large, bold, red 'MTG' logo is superimposed over the center of the image, partially obscuring the tablet screen. In the background, a white mug and a glass of orange juice are visible on a wooden surface.

MTG

Shaping the Future of Entertainment

Q2 at a glance

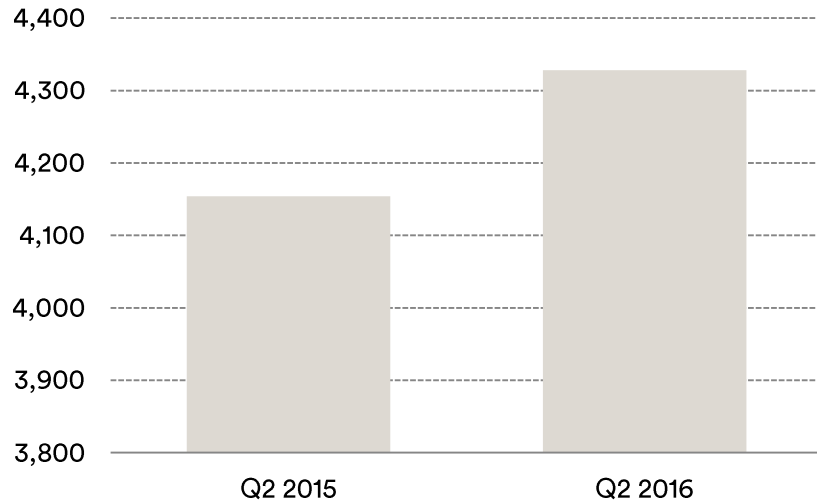
Revenue split by type



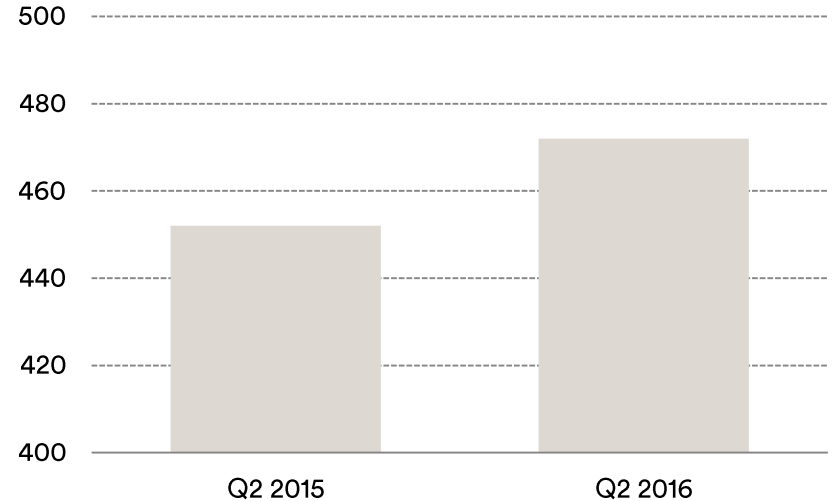
- Record Q2 sales & higher profits, with profitable growth for Nordic & International businesses + record Q2 profit for Studios
- More relevant and available products than ever – on line, on mobile, on demand
- Executing on strategy to deliver profitable growth & shareholder returns by transforming MTG into a leading digital entertainment provider
- Continued portfolio realignment – exited CTC Media and selling free-TV and production businesses in Ghana & Tanzania

Group: Record sales and EBIT up

Sales (SEKm) – up 2% on an organic basis



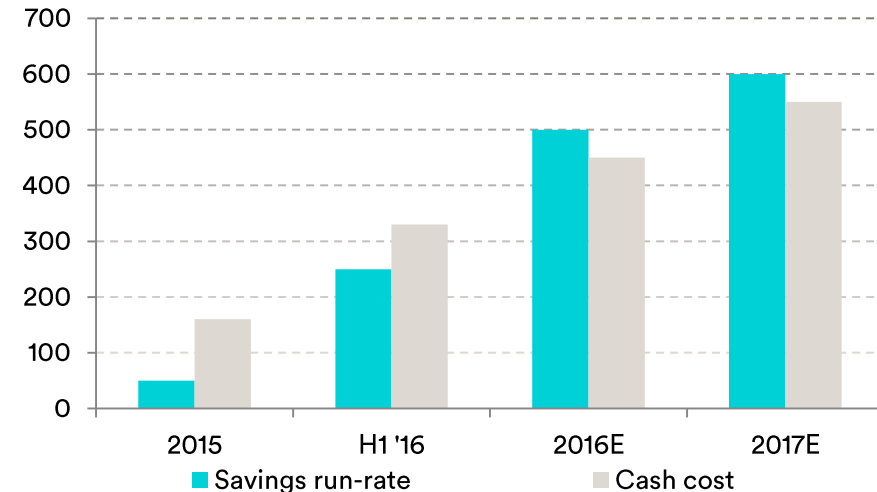
EBIT excl. IAC (SEKm) – up 4%



Cost transformation update

- On track & according to plan with total estimated savings of ~600m SEK fully impacting in 2017
- Savings of SEK 100m in Q2 & 200m for H1 ~450m SEK anticipated for FY16
- Cash cost for programme of ~550m SEK o/w ~330m paid so far, including 60m in Q2 and 170m in H1 with majority of rest in H2 2016

Cost transformation update (SEKm)



Outlook for FY16 unchanged

1 Higher sales growth

2 Higher EBIT (excl. IAC)

- Accelerated sales growth to be primarily driven by higher pay-TV prices & digital expansion
- EBIT up due to operating leverage & cost transformation, and despite incremental FX headwind of SEK 250m, significantly higher sports rights costs and investments in MTGx
- Q3 sales expected to be up, but profits will be down due to impact of new and renewed sports rights, as well as ongoing adverse FX effects



Managing the
transformation
of a traditional
broadcaster

Into a leading
digital
entertainment
provider

While growing
sales & profits

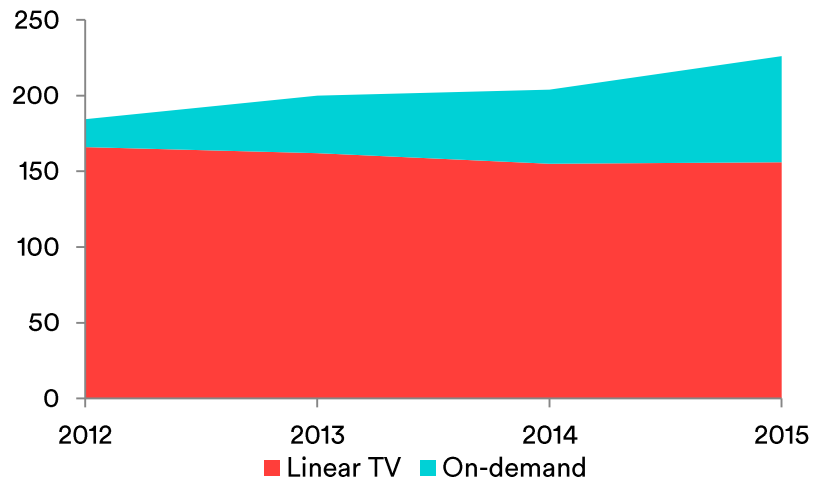
And returning
value to
shareholders

A clear and simple story




Video consumption higher than ever

Video viewing, minutes per day



Source: MTG Research, Mediavision, MMS
Demographic: 15-74, all viewing, Sweden



Transforming
the way we buy
content

Changing the
way we are
organised

Significant cost
cutting to fund
investments

Active portfolio
management
along strategic
priorities

4 keys to our transformation



scanbox

FREMANTLEMEDIA



Transforming into a flexible structure for acquired programming...
...improved monetisation



VIASAT SERIES HD

VIASAT FILM
PREMIERE



3



10



Active portfolio management (since 2014)

**Turtle
Splay
Zoomin
DreamHack
ESEA**

Acquisitions

**Hungary
Russia
Ukraine
Sappa
Zitius**

Disposals





**Have moved from a product to a country organisation...
...and implemented a new disclosure structure...**

**Nordic
Entertainment**

61% of sales

**International
Entertainment**

20% of sales

MTG Studios

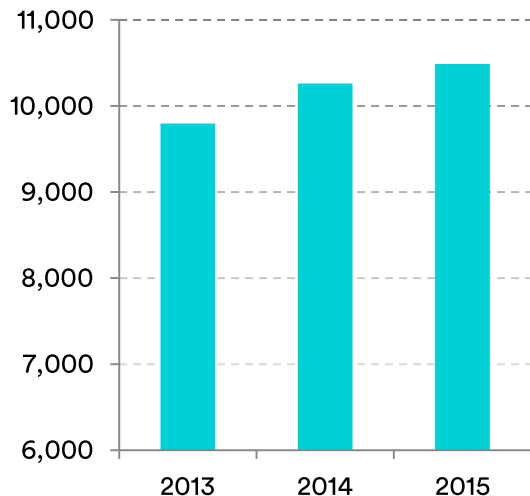
10% of sales

MTGx

8% of sales

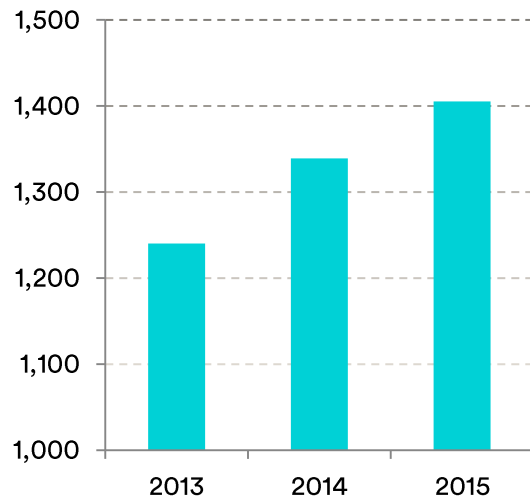
Nordic Entertainment

Higher sales (SEKm)



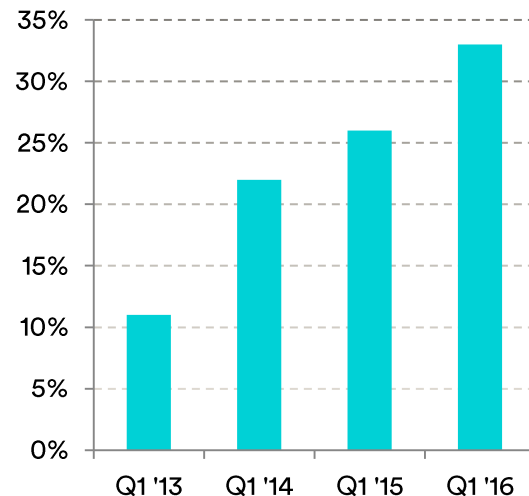
Driven by price and online

And higher EBIT (SEKm)



Despite significant FX headwinds

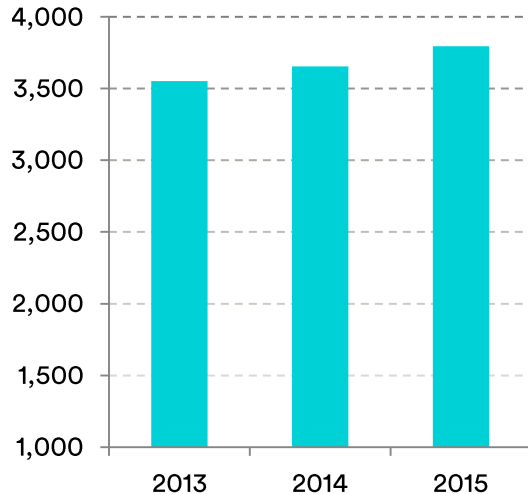
SVOD penetration in Sweden



A whole new universe

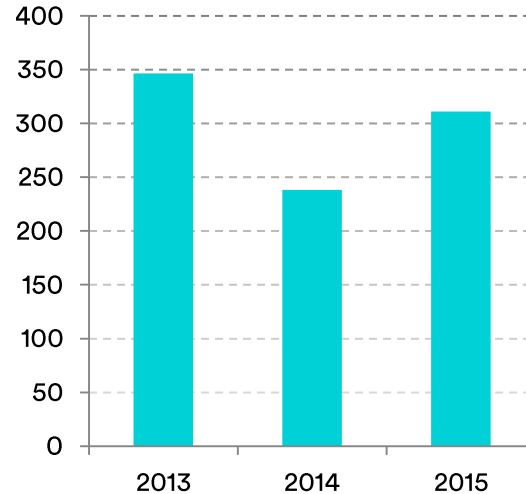
International Entertainment

Higher sales (SEKm)



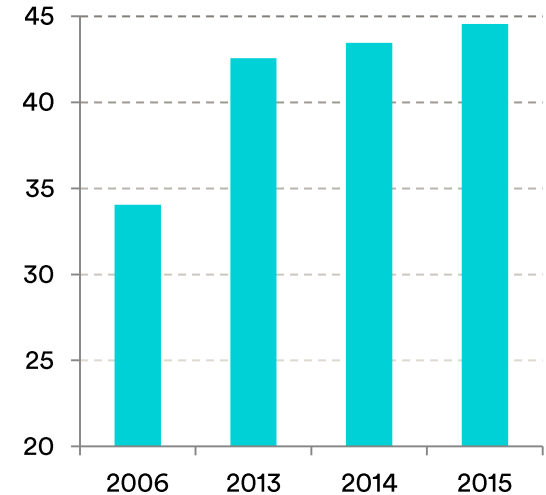
Audience gains + digital

EBIT (SEKm) starting to recover



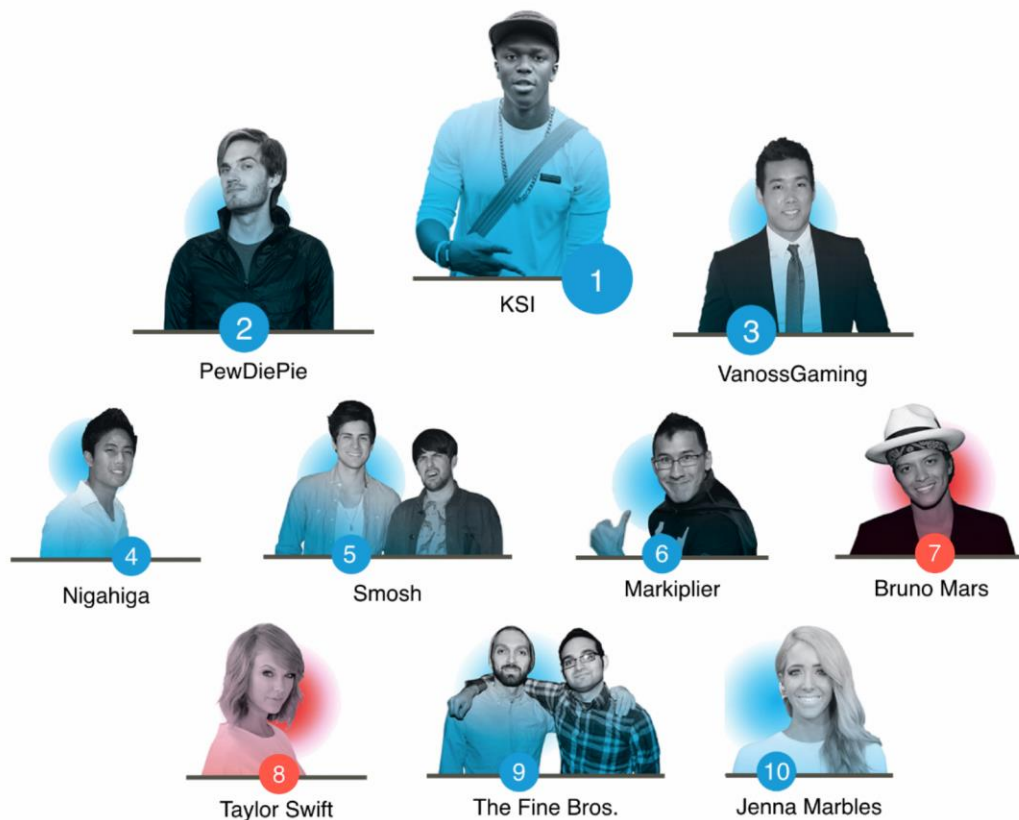
Pressure from macro environment
and competitive behaviour

CSOV (%) – unweighted average



In a great position

Who are millennials' favorite celebrities?



● Online star
● Hollywood/Pop star

Source: Variety, 2015

MTGx – creating a global & millennial-focused Media House





The biggest eSports company in the world

Mega events

10 Events
100 Thousand fans onsite
90 Million hours viewed
200 Million video sessions

Professional Seasons

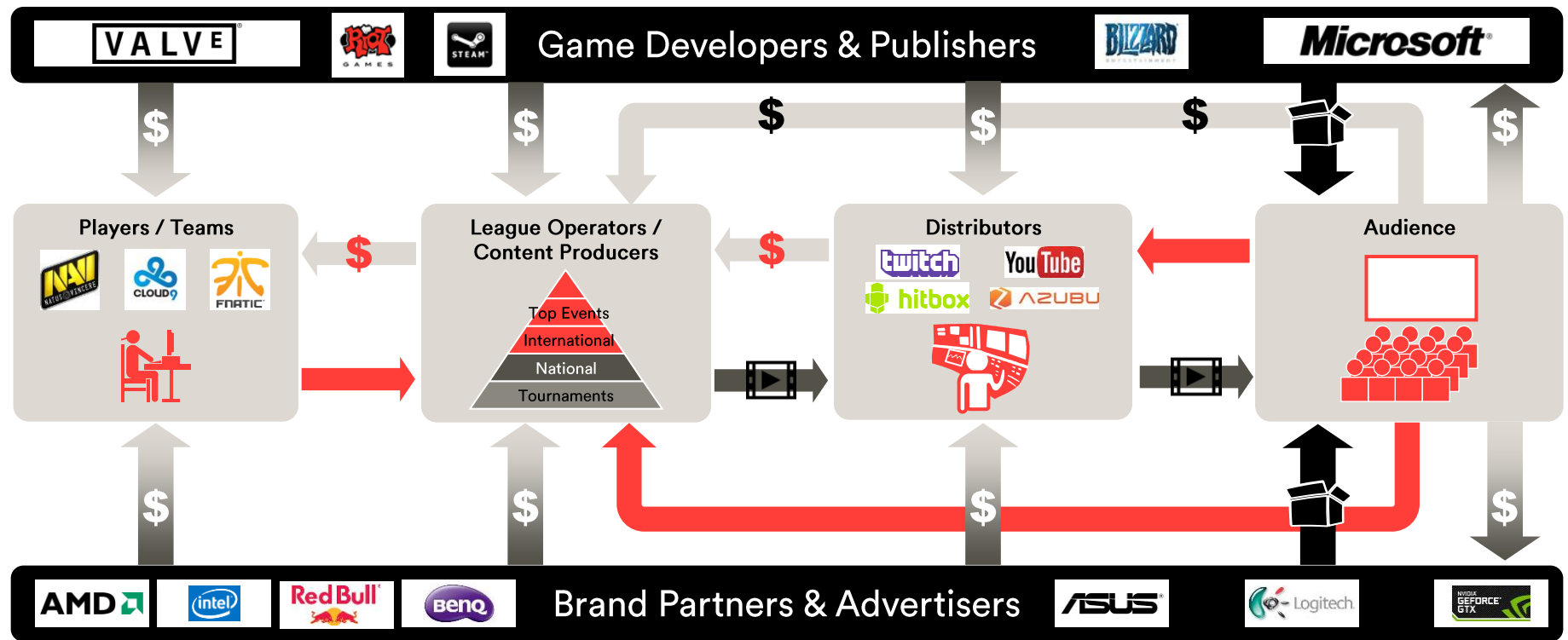
5-7 Key Game Titles
All year round content
42 Million hours viewed
150 Million video sessions

Amateur Tournaments

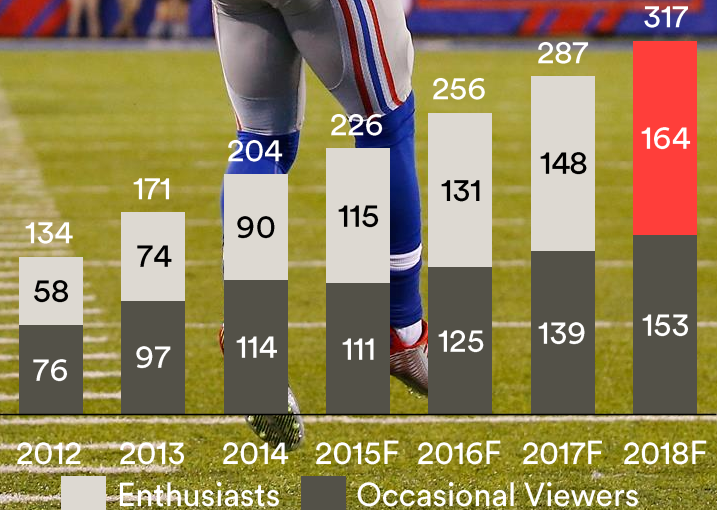
12+ Game Titles
60 Thousand tournaments organised
700 Thousand participating players
10 Million matches played

163 Million hours of ESL content watched on Twitch in 2015

The eSports ecosystem



By 2017, eSports will be as popular globally as the



Source: 2016 Repucom Newzoo, Figures in M people.

eSports fans are loyal and willing to spend

Average annual
revenue per Fan

\$3.5
eSports

\$15
Basketball

\$54
All Sports

Source: 2016 Repucom Newzoo

Adjust your stereotypes!

65%

Have a
Full time Job

Total pop: 37%

50%

Are in the
High Income
bracket

Total pop: 22%

\$76K

Average
Income
per household

Total pop: \$51K

Source: US data - Newzoo 2016, Superdata, US Census 2014



DREAMHACK



200

Thousand
visitors



225

Million
streams



5.7

Billion
minutes
watched



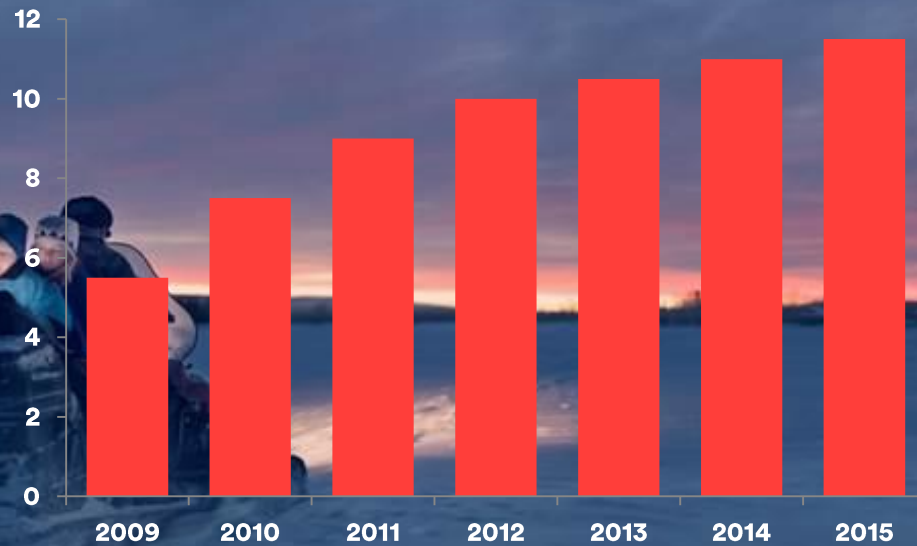
23,000+ channels
2BN monthly views
16 countries
www.zoomin.tv



splay networks

630+ channels
200M+ monthly views
5 countries
www.splay.tv

Dividend per share (SEK)



Summary – investment case

- **Digital leadership** – SVOD, AVOD, eSports and MCNs
- **Content leadership** – ground breaking approach
- **Cost leadership** – radical cost transformation and major shift in spend
- **Active portfolio management** – strict capital allocation focus
- **Profitable growth** – and a shareholder friendly approach to dividends

A group of people, including children and adults, are sitting on a long, dark-colored sofa in a dimly lit room. They are all looking at tablets or smartphones, which are displaying various images and videos. The room features a large, white fireplace with a fire burning inside, casting a warm glow. To the left of the fireplace is a wooden cabinet with a framed picture on top. To the right is a large, dark wooden door. The overall atmosphere is cozy and relaxed.

Any questions?

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