A strong start to the year
Strategy recap
Continued execution of the strategy: PCW diversification
Well-positioned for outperformance
A strong start to the year

- Ahead of expectations, driving material upgrade for the full year
- Continued robust audience growth
- Strong growth in Media driven by continued momentum in eCommerce and digital advertising, notably during peak trading (Black Friday and Christmas)
- Magazines and Events continued to be impacted by COVID-19 but demonstrated resilience, notably in subscriptions
- Robust cash generation enabling rapid de-leveraging

Further evidence that our strategy delivers strong results

¹For reference, please refer to our latest trading statement, please visit our website: https://investor.futureplc.com/results-home/
Our strategy

We create loyal communities and fans of our brands by giving them a place they want to spend their time and meet their needs.

We diversify our monetisation models to create significant revenue streams. We are focused on three material revenue types; Advertising, Consumer Direct and Ecommerce.

We leverage our data and analytics to drive innovation and execution of our strategy.

We expand our global reach through organic growth, acquisitions and strategic partnerships.

We operate as a responsible business driven by strong purpose, value and culture.
What’s Important Right Now

**Ads 3.0**
Evolve the digital ads model; mobile first, video first, underpinned by 1st party data and premium audiences.

**Tech 3.0**
mobile first, premium ad formats, templated for text and video.

**Subs 3.0**
Create meaningful subscription content proposition moving the value proposition towards fans of our brands, Pivot to a subs first approach for magazines.

**Content 3.0**
Expand into new ecommerce led content verticals, develop image led transaction, mobile first content, lead generation capability.

**Vertical leadership 3.0**
Pivot acquired Brands to US first and digital first culture.
Creating value through acquisitions - TI integration

- 6 new brands launched

- 3 migrations to our Vanilla web platform, 3 further sites going live in March, all digital replatforming complete by early Summer - on track with our plan

- £20m of costs synergies secured, £5m ahead of initial expectations.

- Digital momentum is building
Acceleration of the execution of our strategy with value-creative acquisitions: PCW diversification

**Goco and Mozo**

Adding content and capabilities whilst leveraging our audiences and SEO expertise globally

- Adding a **new vertical** in financial services
- Adding a **new “spoke”** Price Comparison for services
- Adding a **new technology**
- Further **internationalisation**

Leveraging our **audiences**, our **SEO expertise** globally and our **centers of excellence**
Well positioned for continued outperformance

- Operating in attractive, growing markets
- Relentless focus on executing on the strategy
- Strong track record
- Robust start to the year
APPENDIX

Acquisitions track record

ESG

FY2020 in numbers
Ability to accelerate growth through acquisitions

- Core part of strategy is to buy and build where we identify assets where we can add value
- To date we have been able to acquire a mix of businesses, some print led others digital first which has allowed for some multiple upside
- Process created to ensure value delivered post acquisition; benefit of the platform means we can integrate quickly and slot into core infrastructure & operating model

### Acquisition Play

<table>
<thead>
<tr>
<th>Acquisition</th>
<th>Imagine Team Rock</th>
<th>Home Interest</th>
<th>Haymarket consumer</th>
<th>NewBay Media</th>
<th>Purch Consumer</th>
<th>Cycling</th>
<th>Mobile Nations</th>
<th>SmartBrief</th>
<th>Barcroft</th>
<th>TI Media CinemaBlend</th>
<th>MozGoCo plc</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA Multiple</td>
<td>Imagine: Historic 6.5x, 3.4x post synergies TR: &lt;1x in 1st full year</td>
<td>7.7x historic pro-forma</td>
<td>3.1x gross contribution</td>
<td>3.3x historic pro-forma</td>
<td>13.1x historic pro-forma</td>
<td>8.8x historic contribution</td>
<td>14x current year EBITDA</td>
<td>7.3x historic EBITDA</td>
<td>9.4x historic pro-forma</td>
<td>TI: 4.6x historic EBITDA pre synergies, 2.8x post-synergies CinemaBlend: 10.6x historic contribution</td>
<td>GoCo: 17x EBITDA historic pre synergies 13.5x post synergies MozGoCo: 12x EBITDA</td>
</tr>
</tbody>
</table>

### Buy & Build

- Relaunch Teamrock.com as Louder
- Relaunch of Realhomes.com New HB&R Show launch
- Whattif.com replatformed and internationalised accessing US audience
- Investment in systems and processes, plus launch of B2B in Group
- Best of breed ad & eCommerce tech stack developed
- Launch of BikePerfect.com adding eCommerce revenue to vertical
- Creation of new FUTR LABS brand
- Future branded B2B briefs launched
- Embedding Video as a content medium
- Launch new sites: Gardeningetc Whatstowatch Fitandwell Adventure PetsRadar Myimperfectlife

### Timeline

- **2016/17**: Homebuilding & Renovating
- **2017**: What Car?
- **2018**: NewBay Media
- **2018**: Purch
- **2018**: Procycling
- **2019**: mobile nations
- **2019**: SmartBrief
- **2019**: Barcroft
- **2019**: TI Media
- **2019**: CinemaBlend
- **2020**: GoCo plc
- **2021**: MozGoCo plc

### Key

- **Content**: adding new or expanding content verticals, to which we can apply our business model wheel to further monetise the content
- **Wheel**: adding new revenue streams (such as video or email newsletters) to our business model wheel which we can they apply to other verticals
Environment

We strive to **positively impact our environment** and **minimise harm to our planet** by concentrating on:

- Waste management and recycling in our offices
- Sourcing recyclable paper from sustainable managed forests and recyclable packaging
- Recycling our unsold magazines and gifts
- Reducing our carbon footprint by reducing travel

Social

**Employees:**
- **Health & Safety** (physical, mental and emotional) is a key priority
- COVID-19 measures, including hardship funds
- **Diversity & Inclusion** programme including training, mentoring & awareness programme, systematic review of processes (e.g. hiring) and diversity toolkit
- 50% male, 50% female (all colleagues)
- Above living wage employer

**Society & Community**
- **Future Foundation** social mobility programme of coaching and mentoring disadvantaged children
- Working with DreamYard in the US and Future Frontiers and Centre Point in the UK

Governance

**Average tenure of the Board** is under 3 years

**Board diversity**
- Gender: 44% female
- Diverse set of skills including background in Media, Finance, Tech

The Board is regularly updated on all our stakeholders including:
- Employees
- Audience
- Investors
- Commercial partners
- Suppliers

The Board holds regular site visits (pre-COVID-19) or virtual town halls enabling engagement with employees

A value-driven organisation creating value for all our stakeholders

Media category, Bronze medal winners.

Leading in:
- Community and environmental responsibility
- Inspirational leadership

BRITAIN'S MOST ADMRED COMPANIES

MEDIA CATEGORY, BRONZE MEDAL WINNERS.
Our 2020

- **394m**
  - Audience
  - +46% reported growth

- **282m**
  - Online users
  - +56% reported growth

- **£339.6m**
  - Revenue
  - +53% reported growth
  - +6% organic

- **74.7p**
  - Adjusted diluted EPS
  - +57% reported growth

- **0.60x**
  - Leverage
  - prior year 0.74

- **£87.9m**
  - FCF
  - +77% reported growth

- **£93.4m**
  - Adjusted OP
  - 28% margin (+4ppt)