



RNTS MEDIA

Results Presentation

Third Quarter 2016 Interim Statement

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Highlights Q1-Q3 '16

Andreas Bodczek





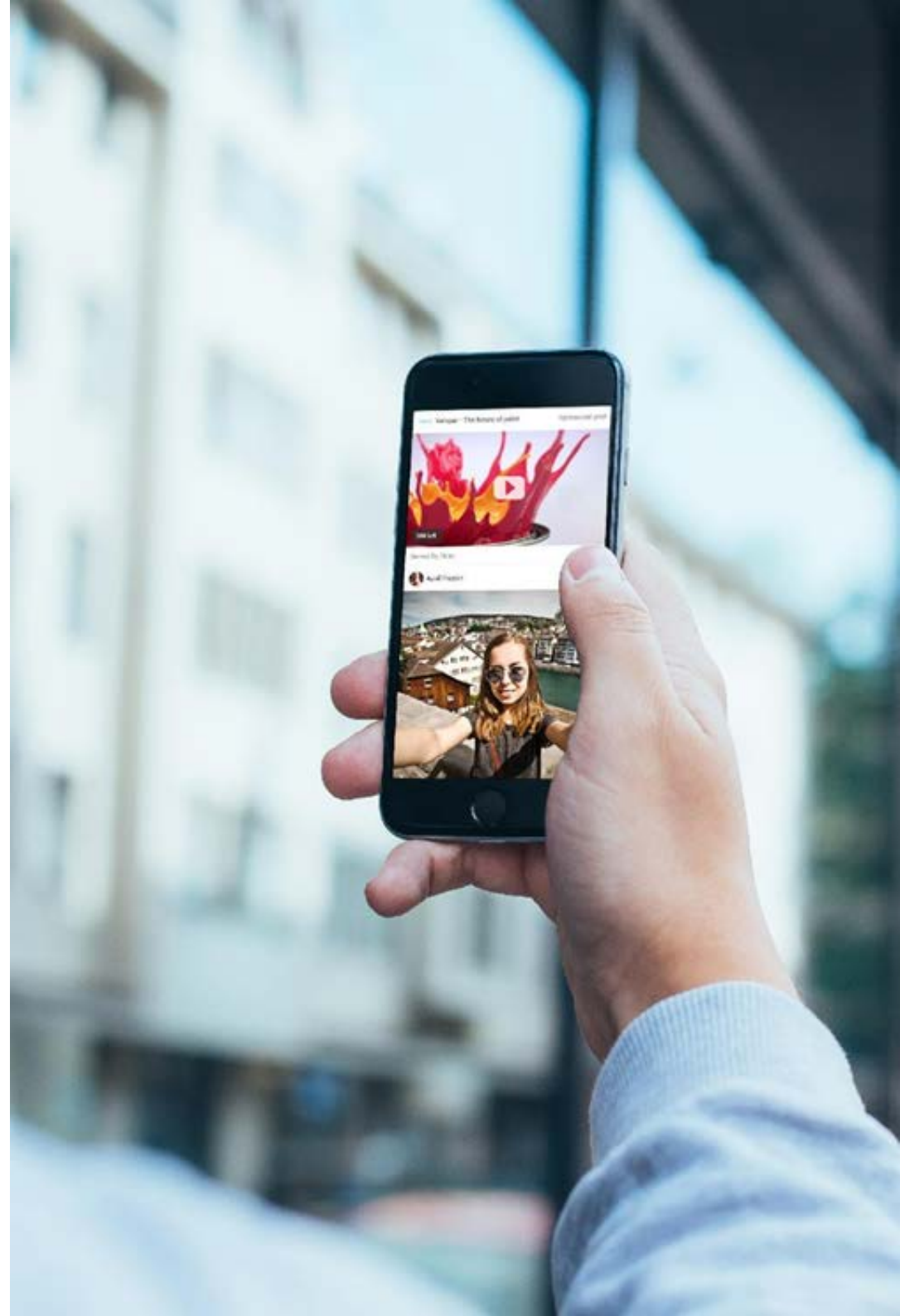
Highlights Q1-Q3 2016 (1/2)

- › **Strong revenue growth:** pro-forma gross revenues up 83% YoY to €147.1m
- › Adjusted pro-forma **EBITDA YoY improvement of 52% to €-5.3m¹**
- › Further guidance upgrade in October following strong performance, especially of the programmatic business
 - › Pro-forma revenues to exceed €205m for the full year 2016
 - › Adjusted EBITDA break -even expected for the fourth quarter of 2016

¹ Pro-forma financials as if Heyzap and Inneractive had been acquired on 1 January 2015. Results adjusted to exclude separately disclosed items as explained in the notes to the consolidated financial statements

Highlights Q1-Q3 2016 (2/2)

- › Accelerating development of **programmatic trading** and **video advertising**
 - › Share of revenue from programmatic advertising and real-time bidding at almost 60% in Q3, up from 35% during Q3 2015
 - › Strong adoption of rewarded and non-rewarded video ad formats with ad impressions up more than 160% for Q3 compared to Q3 2015



Integration Update

Ziv Elul



Full-stack Solution

- › Ad Serving
- › Exchange
- › Mediation
- › Private Pipes
- › SSP

Complementary Audiences

- › App developers
- › ComScore 500
- › Mobile web publishers
- › Desktop publishers

Variety of Ad Units

- › Video: Pre-Roll, Vertical, Native, Rewarded Video
- › Display
- › Offer Wall
- › Native

Variety of Verticals

- › Gaming
- › Social and Messaging
- › News
- › Utilities
- › Entertainment

INTEGRATION PLAN

- › Keep integration plans as light as possible in the short term to facilitate the strong growth momentum of both companies
- › Enable cross-platform functionalities to leverage traffic on both platforms

ONGOING INITIATIVES

- › Inneractive banner SDK Adapter was built & certified by Fyber
- › Next: Integration with Heyzap's top publishers, leading to new revenue
- › Fyber RTB to start monetizing Inneractive's direct publishers to increase margins and Group revenue
- › Co-locating staff at all locations

OUTLOOK

- › Unified operations
- › Unifying all subsidiaries including Inneractive under one single brand - Fyber
- › Integrated technology offering

Financials Q1-Q3 '16

Heiner Luntz



Pro-forma Adjusted Headline Financials Q1-Q3 2016

Gross revenue

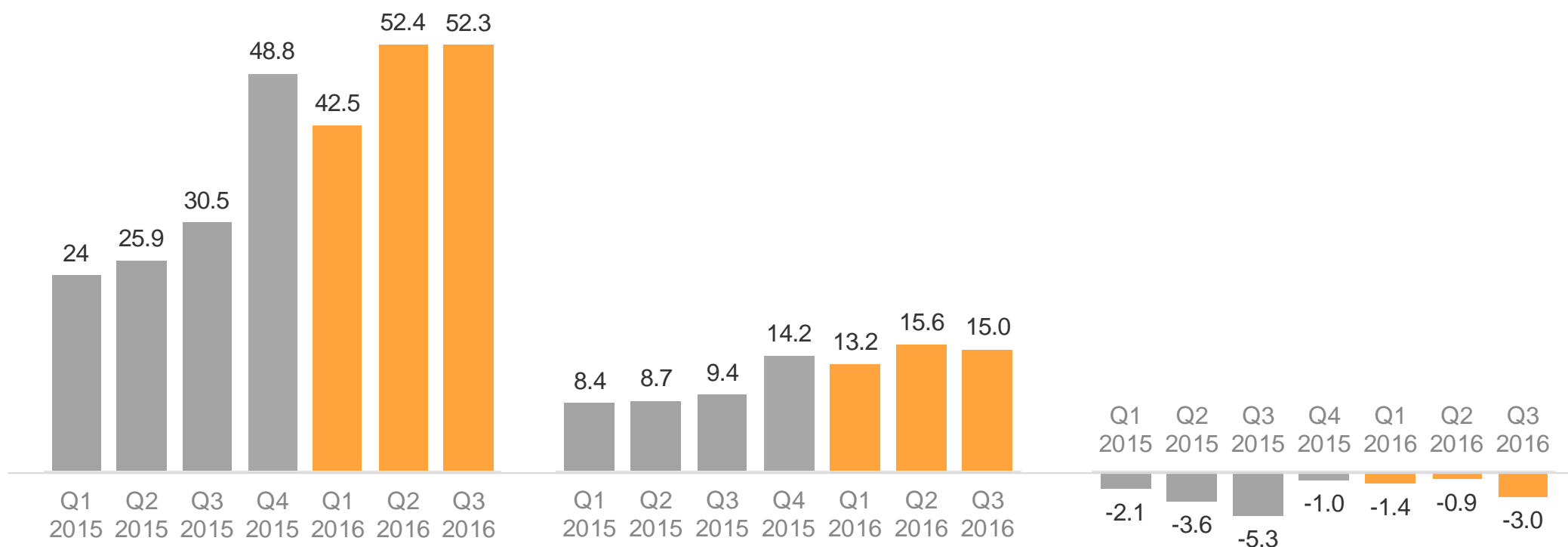
+83% Q1-Q3 2016 YoY

Gross margin EUR

+65% Q1-Q3 2016 YoY

EBITDA

+52% Q1-Q3 2016 YoY



ADJUSTED PRO-FORMA FINANCIAL RESULTS Q3 2016

€m	Q1-Q3 2015	2015 FY*	Q1-Q3 2016	Change YoY
Revenue	80.4	129.1	147.1	83%
Gross margin %	33.1%	31.5%	29.8%	-3.3 pp
Adjusted personnel costs	-21.4	-31.9	-27.1	-27%
Adjusted other operating expenses	-18.7	-26.0	-25.7	-37%
Adjusted other operating income	2.5	5.0	3.7	51%
Adjusted EBITDA	-11.1	-12.1	-5.3	52%
Adjusted D&A	-1.4	-1.6	-2.3	-62%
Net interest	-1.9	-6.1	-6.4	-239%
Tax	3.3	4.8	-1.4	n/m
Adjusted loss after tax	-11.1	-15.0	-15.4	-39%
Adjusted basic loss per share from total operations in €	-0.10	-0.13	-0.14	-40%

*Pro-forma financial results amended by Heyzap and Inneractive 2015 contribution

**PRO-FORMA
SEPARATELY
DISCLOSED ITEMS
Q3 2016**

€m	Q1-Q3 2015	FY 2015	Q1-Q3 2016
Discontinued operations (Big Star Global)	-5.9	-14.4	1.6
Non-cash accounting charges for stock options, warrants etc.	-1.5	-3.1	-2.4
Amortization of acquisition intangibles	-5.8	-7.8	-5.8
Transaction costs related to acquisitions	-0.3	-1.2	-4.9
Other non-recurring costs	-1.6	-1.7	-0,2
Other non-recurring financial (Inneractive pre-acquisition)	0.0	0.0	-3.9
Related tax effects of the items listed above	0.0	0.7	0.0
Total	-15.1	-27.5	-15.6

BALANCE SHEET Q3 2016

€m	31 Dec 2015	30 Jun 2016	30 Sep 2016
Goodwill	144.2	173.4	216.7
Other intangible assets	13.8	16.4	43.0
Property and equipment	2.2	2.1	2.3
Non-current financial assets	0.7	30.2	0.5
Deferred tax assets	0.0	0.0	1.7
Trade and other receivables	23.2	41.9	58.5
Other current financial assets	15.0	35.6	27.1
Other current assets	3.0	1.2	1.4
Cash and cash equivalents	79.1	8.2	11.0
Total assets	281.2	309.0	362.2
Equity	144.8	130.6	118.4
Long-term borrowings	88.6	112.3	135.8
Other non-current liabilities	0.7	14.6	27.9
Deferred tax liabilities	0.0	0.0	6.1
Trade and other payables	21.7	37.7	55.6
Short-term employee benefits liabilities	17.5	11.3	13.1
Other current liabilities	7.9	2.5	5.3
Total equity and liabilities	281.2	309.0	362.2

CASH FLOW & FINANCING

€m	Q1-Q3 2015	Q1-Q3 2016
Loss for the year before tax	-19.0	-28.0
Depreciation, amortization and impairment	3.2	5.6
Changes in provisions, employee benefit obligations	3.8	-1.6
Changes in working capital	0.4	-1.0
Other	1.2	-3.4
Net cash flow from operating activities	-10.4	-28.4
Reclassification of cash deposit	0.0	-15.0
Heyzap acquisition	0.0	-18.1
Inneractive acquisition	0.0	-53.2
Falk Ltd. acquisition	-10.5	0.0
CAPEX and Other	4.5	-4.4
Net cash flow from investing activities	-6.0	-90.7
Net cash flow from financing activities	89.2	51.0
Net changes in cash	72.8	-68.1
Cash at beginning of period	12.1	79.1
Net changes in cash	72.8	-68.1
Cash and cash equivalents at end of period	84.9	11.0

- › In negotiations with a number of banks for additional debt financing

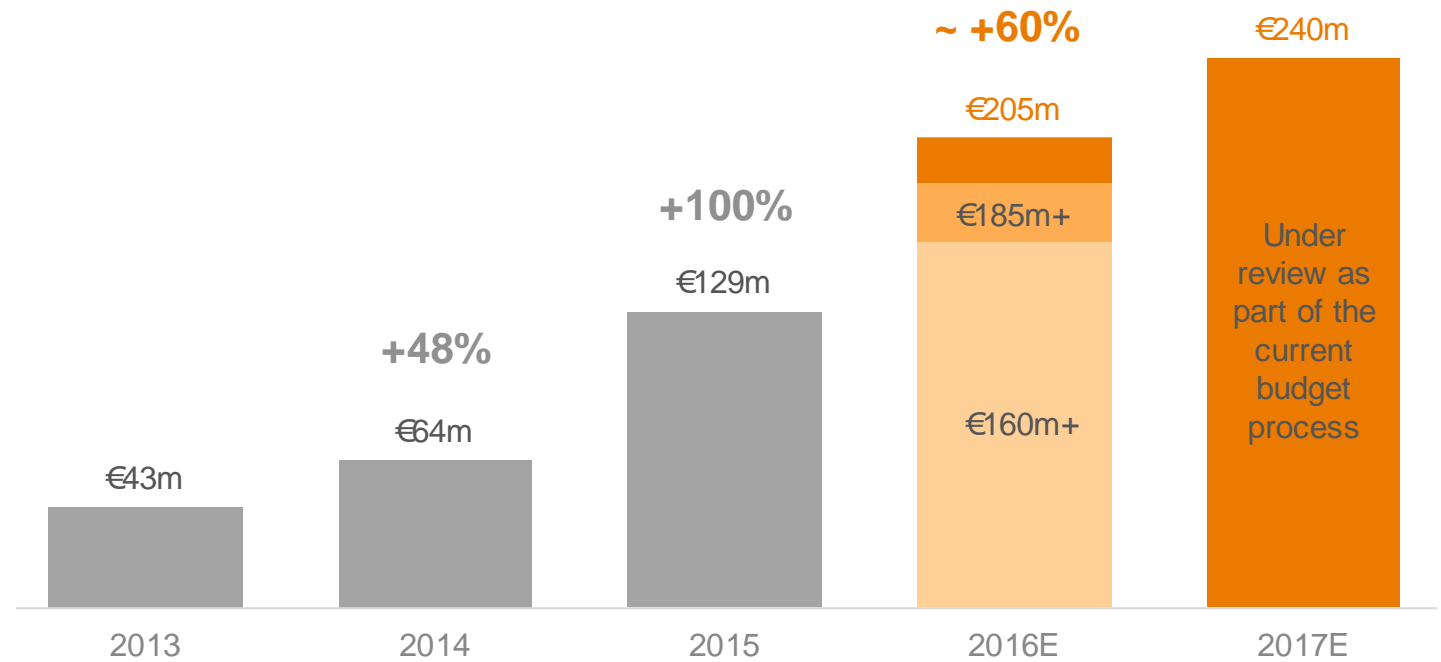
Outlook

Andreas Bodczek



OUTLOOK

- › Well positioned to benefit from strong market growth, with full-stack offering
- › Rapid revenue growth of approximately 60% to €205m 2016E
- › Growing into profit - EBITDA guidance to reach break-even in Q4 2016
- › Expect to continue delivering strong organic growth



Pro-forma gross revenue: Actuals & Guidance

Thank you!

