

Hemnet Group Annual General Meeting

Presentation to Shareholders

29 April 2022

Henrik Persson

Chair of Nomination Committee



The Nomination Committee of Hemnet Group AB

Henrik Persson
(Chair)



Nominated by:

Sprints Capital
Euphrasia SARL

**Christopher
Caulkin**



Nominated by:

General Atlantic RR
B.V

Jonas Bergh



Nominated by:

Mäklarsamfundet
Bransch i Sverige AB

Lars Berg



Nominated by:

Pierre Siri

Håkan Erixon



Chair of
Hemnet Group AB

Nomination committee's proposals (summary):

Item 1 - Election of the chair of the annual general meeting 2022

Björn Kristiansson is proposed as chair

Item 12 A - Determination of the number of board members and deputy board members

8, and that no deputy board members shall be appointed.

Item 12 B - Determination of the number of auditors and deputy auditors

A registered accounting firm shall be appointed as auditor and that no deputy auditors shall be appointed.

Item 13 A – Determination of fees to the board of directors

It is proposed that the following fees are paid to the board of directors:

- Board members: SEK 350,000 annually.
- Chair of the board: SEK 850,000 annually.
- Audit committee: SEK 75,000 annually for the members and SEK 150,000 for the chair
- Remuneration committee: SEK 75,000 annually for members, as well as for the chair

Item 13 B – Determination of fees to the auditor

It is proposed that fees are paid to the company's auditors upon approval of their invoices.

Punkt 14 - Election of board members

To be presented in the following pages

Nomination committee's proposals (summary):

Punkt 15 - Election of chair of the board of directors

Håkan Erixon (re-election)

Punkt 16 - Election of auditor

Based on the audit committee's recommendation it is proposed that Ernst & Young Aktiebolag is elected as auditor for the period until the end of the next annual general meeting. Anna Svanberg will continue as auditor-in-charge.

Punkt 17 – Approval of updated instructions for the nomination committee

Most significant change:

- If one or more shareholders who have appointed members of the Nomination Committee cease to belong to the top four shareholders... said members shall leave their places of the Nomination Committee and the shareholder(s) that currently is among the four largest shareholders shall... appoint its own member of the Nomination Committee. If the change occurs later than four months before the AGM no changes shall be made in the composition of the nomination committee.
- A shareholder that has become one of the four largest shareholders later than four months before the Annual General Meeting shall be entitled to appoint a representative who shall be invited to participate in the committee's work as a co-opted member.

Information regarding all board members, the nomination committee's evaluation of each proposed board member's independence, the nomination committee's statement and information regarding the proposed auditor may be found on the company's website, www.hemnetgroup.com, and will be sent, free of charge, to the shareholders who request the company to do so.

Håkan Erixon (Chair)



Board member of Vattenfall and Tijlall (formerly Alfvén & Didrikson Invest). Former member of the Listing Committee of Nasdaq OMX Stockholm, Chairman of Capacent Holding and Orio and Vice Chairman Investment Banking at UBS.

Elected:	2017
Committee membership:	Remuneration committee (Chair)
Independency (Hemnet & management):	Yes
Independency (major shareholders):	Yes
Shareholding:	585 530

Christopher Caulkin



Managing Director at General Atlantic with a focus on the internet and media sectors. Board member of Property Finder, ManoMano, Doctolib, OpenClassrooms, Studio Moderna and Typeform.

Elected:	2017
Committee membership:	Remuneration committee
Independency (Hemnet & management):	Yes
Independency (major shareholders):	No
Shareholding:	-

Anders Edmark



Real estate agent since 1982. Founder and CEO for real estate agency Mäklarhuset Örnköldsvik. Board chair of the Association of Swedish Real Estate Agents. Board member of Svensk Mäklarstatistik.

Elected:	2017
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Committee membership:	-
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Independency (Hemnet & management):	No
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Independency (major shareholders):	No
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Shareholding:	17 374
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Tracey Fellows



President of Global Digital Real Estate at News Corp and board member of REA Group Ltd. Former CEO of REA Group, Vice President of Microsoft Asia-Pacific and CEO of Microsoft in Australia.

Elected:	2020
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Committee membership:	Audit committee
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Independency (Hemnet & management):	Yes
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Independency (major shareholders):	Yes
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Shareholding:	90 142
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Håkan Hellström



Vice chair of the Association of Swedish Real Estate Agents and chair of real estate agency Svensk Fastighetsförmedling. Board member for statistics organisation Svensk Mäklarstatistik, co-owner and CEO of real estate agency Svensk Fastighetsförmedling Sydost.

Elected:	2021
Committee membership:	-
Independency (Hemnet & management):	No
Independency (major shareholders):	No
Shareholding:	155 652

Nick McKittrick



Co-founder and ex-CEO of Rightmove. Board member of TX Markets AG / Homegate AG.

Elected:	2020
Committee membership:	Audit committee
Independency (Hemnet & management):	Yes
Independency (major shareholders):	Yes
Shareholding:	280 630

Pierre Siri



Co-founder and Operating Partner of Sprints Capital. Board member of Chrono24. Previously CEO and investor in Blocket and Hitta.se. Investor and advisor for Propertyfinder.

Elected:	2017
Committee membership:	Remuneration committee
Independency (Hemnet & management):	Yes
Independency (major shareholders):	No
Shareholding:	3 548 721

Maria Redin



Since 2020, Maria is the President and CEO of Modern Times Group MTG AB where she has formerly held the positions of CFO and Head of Group Finance & Controlling. Former board member in NetEnt.

Elected:	2022
Committee membership:	N/A
Independency (Hemnet & management):	Yes
Independency (major shareholders):	Yes
Shareholding:	N/A

New election

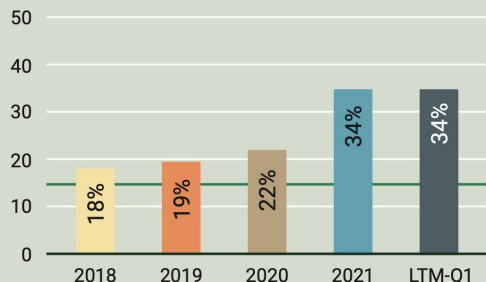
Håkan Erixon

Chair of the Board



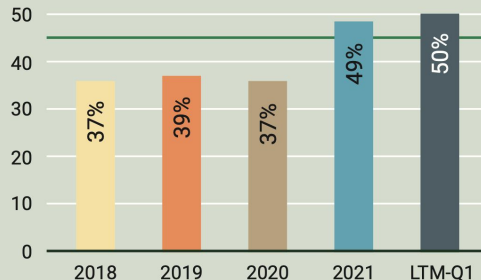
Financial targets

Growth 15–20%



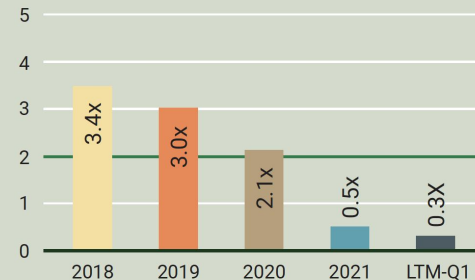
Hemnet aims to achieve annual net sales growth of 15–20 percent.

Profitability 45–50%



Hemnet aims to achieve an adjusted EBITDA margin of 45–50 percent in the medium term.

Leverage <2.0x



Hemnet aims to achieve a Net Debt to Adjusted EBITDA of less than 2.0x

Hemnet will distribute excess cash to shareholders

102%+

**Cash conversion,
measured as
FCF / EBITDA**
(cash conversion LTM)

0.55kr

**Proposed ordinary
dividend per share**
(in line with dividend target)

10%

**Proposed extra share
buyback using excess
cash and balance sheet**

Cecilia Beck-Friis

CEO



Hemnet is the #1 property portal in Sweden

97%

Awareness among home sellers


Virtually every property seller in Sweden knows of Hemnet

The vast majority (84%) of sellers prefer Hemnet as their portal of choice. #2, with 14% of votes is Blocket Bostad, which no longer has brokered listings

Source: NEPA

#5

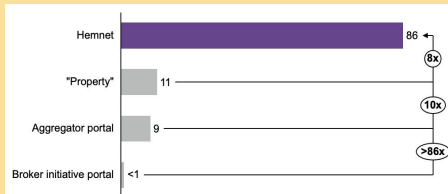
Strongest brands in the Swedish media industry

- | | |
|---|---|
| 1 |  Spotify |
| 2 | NETFLIX |
| 3 | Google |
| 4 |  YouTube |
| 5 |  Hemnet |

Source: YouGov brand report 2021

8x

Hemnet is searched for 8x more frequently than the Swedish word for “property” on Google



Source: Google trends, Q1 2022. Graph shows interest over time on Google search. Property = "bostad"

90%

Of all properties sold in Sweden are listed on Hemnet every year



When comparing data between Statistics Sweden* and Hemnet, we see a c. 90% overlap. This number has remained steady over time with no major fluctuations

What makes the Hemnet story unique?

1



Swedish property market is stable, efficient and favourable for real estate classifieds

2



The seller pays for the listing directly with real estate agents acting as partners and resellers

3



The commercialization journey has recently started

**2021 was an
exceptional
year for Hemnet**

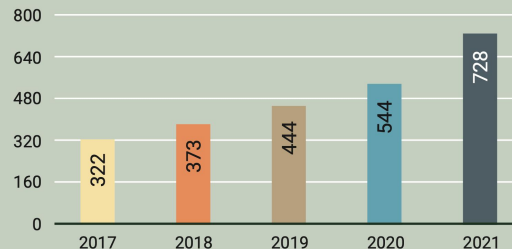


2021 was our strongest year of growth ever

Net Sales 1)

728
MSEK

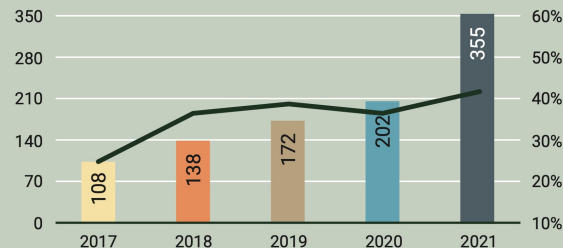
+34%



Adjusted EBITDA 1)

355
MSEK

+76%



Exceptional results driven by changes to business model, strong customer demand and active market

1

Changes to business model

- All seller listing packages (B2C) now on segmented price lists
- Revised real estate agent incentive model to be closer aligned to our growth strategy

2

Strong customer demand

- Growing conversion to upgraded listings, with 1/3 choosing to upgrade at the end of Q4 2021
- Increased demand from B2B customers, especially from real estate agents

3

Active property market

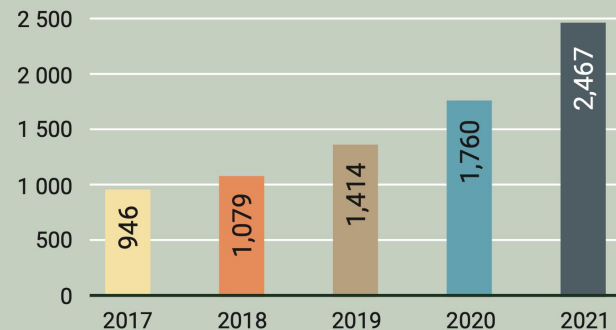
- 4.8% more listings in 2021 than the previous year
- Strong traffic growth, especially in the first half of the year, as interest for the property market peaked

Average revenue per listing continues to be the key growth driver

Average revenue per listing (ARPL)

2,467
SEK

+40%



Quarterly highlights - Q1 2022

Key financials

Net sales growth

+26.0%

(SEK 179.6m)

ARPL growth

+41.3%

(SEK 2 681)

Adj. EBITDA-margin

+47.6%

Highlights

- Stable property market, with number of listings up 3.9% in Q1
- Adjusted EBITDA-margin increased 7.5 p.p to 47.6%
- High profitability and cash generation, with cash conversion (LTM) of 102% and leverage of 0.3x
- Dividend and buyback presented at AGM
- Accelerated focus on B2B product development, with new section on Hemnet that connects potential property sellers with real estate agents, as well as new Hemnet Business Pro product for Banks

“Continued strong growth in ARPL as a result of increased demand for value-added services and price adjustments”



In order to reach our company goals we will work with our three strategic pillars



Consumers

Grow loyalty beyond the buy-sell moment



Sellers

Make upgraded listings the obvious choice



Agents & business partners

Create unrivalled products to meet agent and partner needs

We focus on all three areas of our strategy, but will accelerate product development for B2B

Current focus



Consumers

- Launch features that focus on personalization to create a stronger relationship with the consumer
- Encourage consumers to use Hemnet when they research the market



Sellers

- Leverage the strong platform built in the past two years to grow through a combination of product development, conversion and price



Agents & B2B

- Meet high demand from B2B customers, with a broader and more integrated product offering

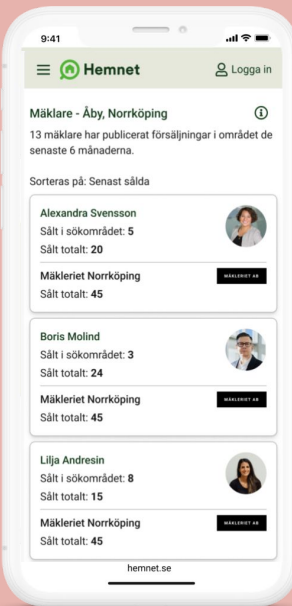
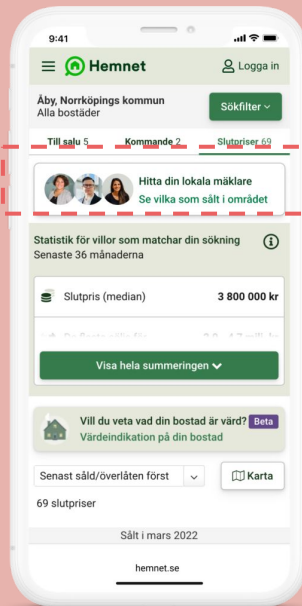
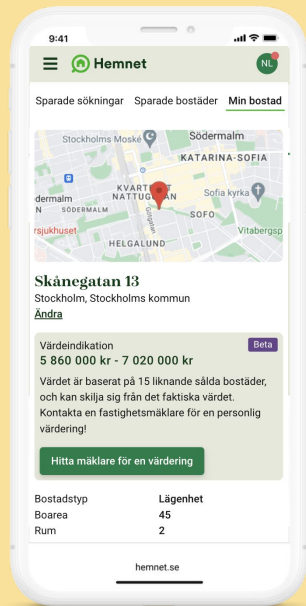
Recent product launches focused on making Hemnet a greater part of the research phase

Research & decision

Find broker

Prepare the property
for sale

Promote the property



Our vision

The key to your property journey

**We increase efficiency, transparency and
mobility on the housing market**





Our mission

At Hemnet, we build lasting relationships, with buyers, sellers and agents. Driven by our mutual passion for homes we are an independent go-to place enabling property journeys

Our sustainability framework consists of 6 focus areas where we have the greatest impact



We strengthen our business through:



We stand for a fair marketplace with equal terms for equal transactions



Becoming the best workplace we can



Principles of ethics and responsibility are reflected in every part of our business



We strive to be a force for good in society through:



Combating climate change



Creating social impact



Enabling market efficiency

We remain an attractive employer in an increasingly competitive climate



Awarded as the **3rd most gender equal Swedish public company** by the Allbright Foundation



Appointed **Excellent Employer** by Nyckeltalsinstitutet for belonging to the **10% most gender-equal employers** in Sweden.

121
Employees



People from all over the world work at Hemnet. Today, our employees come from **15 different countries**.



Ranked as **4th** among media companies where **Swedes would most like to work** (YouGov)

Thank you!



Financial Calendar

29 April 2022	Annual General Meeting 2022
21 July 2022	Interim financial report Q2 2022
20 October 2022	Interim financial report Q3 2022

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