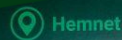


Q2 2024

Presentation of the interim report

Hemnet Group | 18 July 2024



1 300 000
besök
per dag.

Förra året fick vi över 500 miljoner besök. En fantastisk siffra för dig som ska köpa eller sälja bostad och vill nå så många som möjligt.

Välkommen in till Sveriges mest välbesökta bostadsportal.



Hemnet Group AB (publ) | Sveavägen 9 | 111 57 | Stockholm | Sweden

Gesamte Anzahl der Besuche pro Tag 2023 nach Google Analytics.

Hemnet is Sweden's largest property portal



Unique users

7,1m

Based on the number of unique browsers per month in 2023

5x more
than #2 in the market¹



Visits per month

40m

Average visits per month during Q1 2024

6.5x more
than #2 in the market²



Interest per listing

5 500

Average visits per listing during Q1 2024

18x more
than #2 in the market³



Buyer interest

62%

Of Hemnet's visitors are planning to buy or thinking about buying if the right home appears⁴

New statistics reconfirm Hemnet's market share - 9/10 properties sold are listed on Hemnet

9 in 10 properties sold in Sweden are listed on Hemnet...



... 1 in 10 are not on Hemnet



A total of 91,568 apartments and 55,227 houses were sold in Sweden during 2023*

These are record low transaction numbers due to the challenging market in 2023

In 2023, 131,474 properties were sold on Hemnet, representing **89.6% of all properties sold in Sweden**

The data is in line with the corresponding number for 2022 (87.4%)

Q2 2024 Summary

Key financials

Net sales

+51.3%
(SEK 405.0m)

ARPL

+51.6%
(SEK 6,274)

EBITDA

+53.7%
(SEK 216.2m)

EBITDA margin

53.4%

Highlights

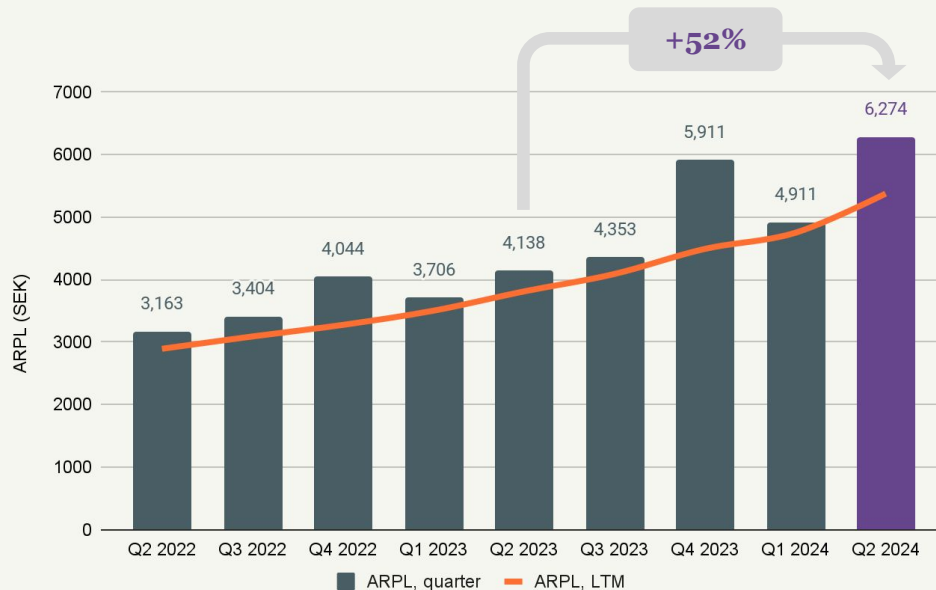
- Revenue from property sellers up 68%, supported by 52% ARPL and 10% listing growth
- Uptake of Premium continues to be the key growth driver, with ARPL contribution from value-added services double that of LY
- New compensation model for agents launched. It emphasizes sales of value-added services to better align with Hemnet's growth strategy, and to offer active partners a higher commission potential
- Despite macro-factors impacting B2B revenues, particularly in display advertising, demand for established B2B products remains stable, and we see significant potential in developing products that leverage Hemnet's unique value to B2B partners
- Hemnet continues to be the Swedish property market, as new data for 2023 confirms that 9 out of 10 homes sold in Sweden were advertised on Hemnet, and that Hemnet has 5.5x more traffic than the second-largest portal



“51% net sales growth and record ARPL increase of 52% as demand for value added services continues to grow”

Q2 ARPL growth of 52% as contribution from Premium more than doubled from LY

Average revenue per listing (ARPL), quarterly and LTM

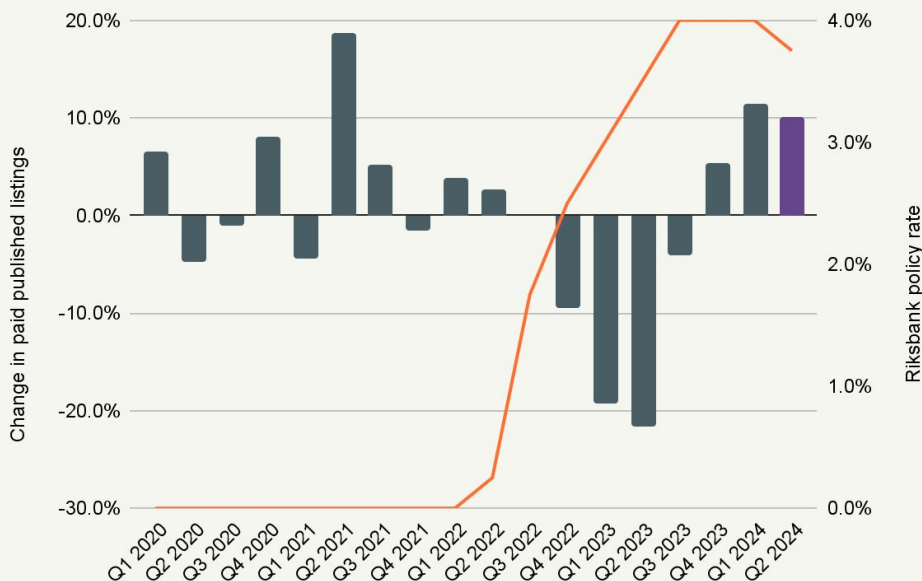


ARPL growth drivers

- Growth is demand driven and comes mainly from Hemnet Premium, as a result of significant investments in the product and purchasing flow
- Share of payments going through the digital publication flow increased to c.95% post-launch, and has a positive impact on conversion
- Property sellers are satisfied with their Hemnet investment, with the majority rating Plus or Premium a 9 or 10 on a 10-point scale

Positive market momentum as paid published listings increased 10%

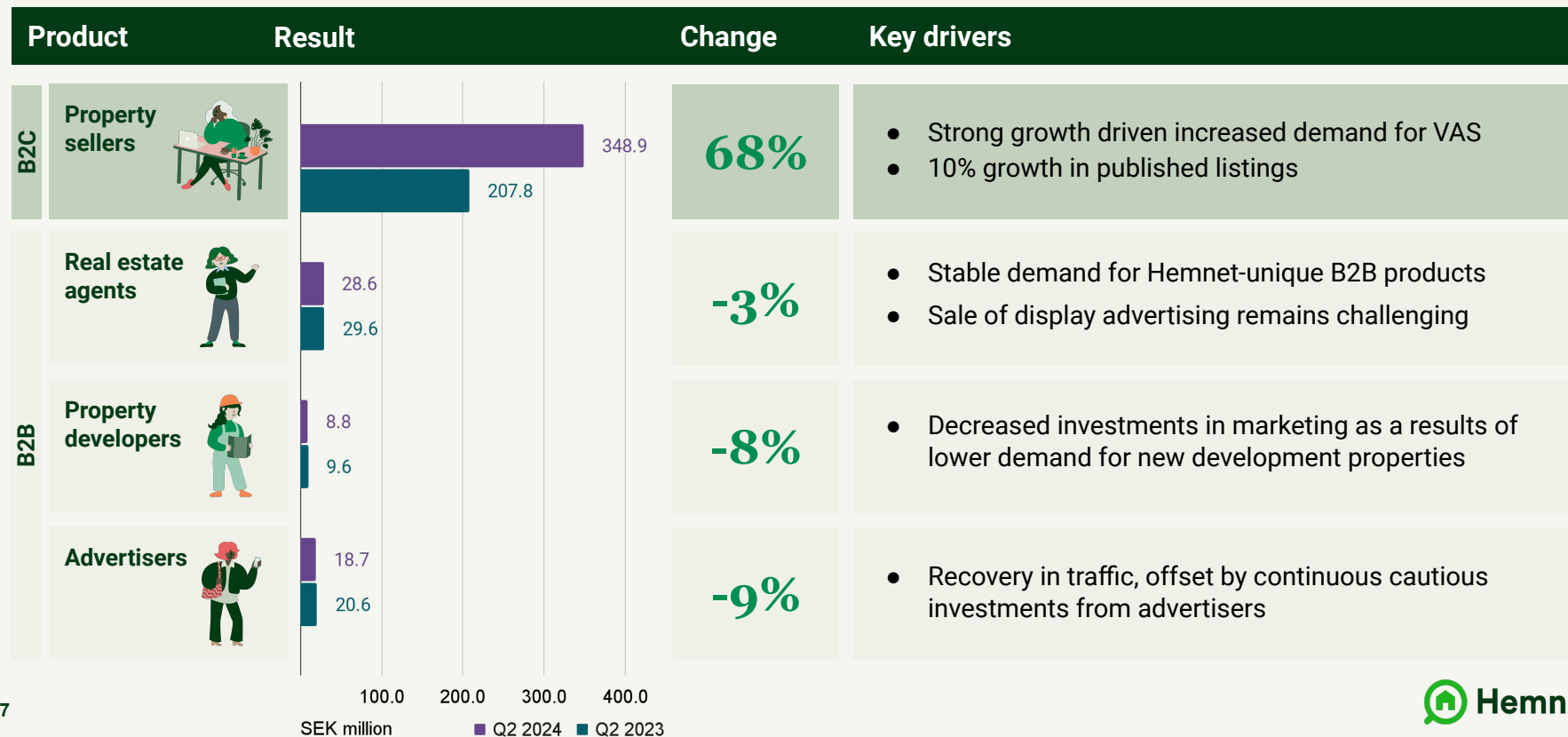
Paid published listings per month (Y/Y change)



Commentary

- 16% more property transactions in Q2 2024 vs last year¹
- Price expectations remain high, with c.50% expecting prices to increase in the coming 6 months. Only 1 in 10 expect prices to decline
- Sveriges Riksbank decreased the policy rate by 25bps during the May meeting
- CPIF for June 2024 came in at 1.3%, well below the 2.0% target and below expectations of 1.6%, paving the way for further rate decreases

Net sales from property sellers remain strong amid cautious marketing investments from B2B



New compensation dashboard will increase alignment through better and clearer data

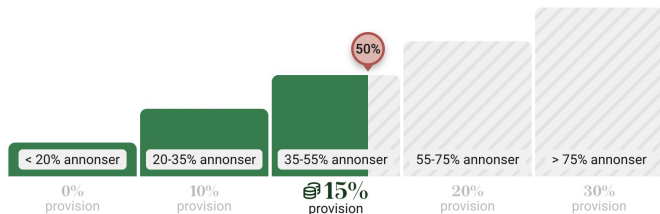
Dashboard shows current compensation level, and progress to next level in real-time

Period: Q3 (1 juli - 30 september)

75 dagar kvar på kvartalet

Aktuell provisionsnivå ⓘ

Provisionsnivån baseras på hur många Plus- och Premiumpaket som säljs med en rekommendation. För att inkluderas i kommande självfaktura måste betalningen ha kommit in till oss (från Klarna, kunden direkt eller på annat vis) under pågående kvartal.



5 av 10 bostadsannonser (50%) upgraderade till Plus- eller Premiumpaket



15% provision på era bostadsannonser

Just nu har 5 av era 10 bostäder en Plus- eller Premiumpaketsannons som föregåtts av en rekommendation (där betalningen även inkommit till oss). Detta innebär att ni har en provision på 15%. För att nå nästa nivå behöver ni öka konverteringsgraden till 55% eller mer.

Office managers can track performance of individual agents (recommendation & conversion) as well as historic payout

Individuella rekommendationer ⓘ

Era individuella rekommendationer av Plus och Premiumpaket.

[Stäng alla](#)

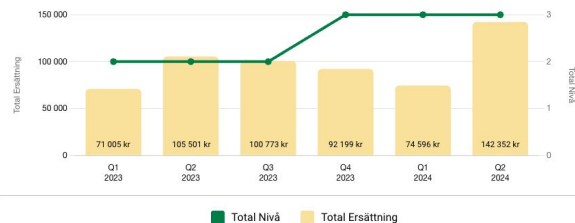
Mäklare	Totala publiceringar ▼	Rekommendationer	Konverteringar
Agent 1	4 st	75%	25%
Agent 2	2 st	100%	100%
Agent 3	2 st	100%	100%
Agent 4	1 st	0%	100%
Agent 5	1 st		

Performance of individual agents broken down by # of published listings, recommendation level and conversion

Historical payout and commission level, as well as total payout last 6 quarters

Historik av ersättning

Ersättningshistoriken visar hur mycket ert kontor har fått utbetalt under de senaste sex kvartalen.



Total utbetalning (senaste 6 kvartalen)
586 426 kr

Enriching the Hemnet user experience over time, through targeted product improvements

Examples of focus areas

What did we achieve in Q2?

Maps

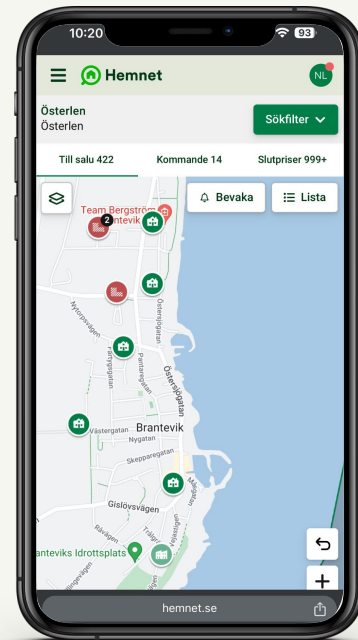
- Popular way for users to interact with Hemnet (c.20% of sessions)
- Enables us to improve the users interactions and pave way for product development.
- Updated map launched on web
- Better performance, listing visibility and interactions

Apps

- Majority of sessions come from mobile, with a large portion coming from apps
- Enables us to further develop our product and feature offering as well as to decrease the time-to-launch
- Retained a team of consultants to focus on improving scalability and development pace in our apps
- Started to invest in enhancing the technology behind our result lists

Agent pain points

- Enriching the broker's Hemnet experience to add clear value and align their interest with ours
- New compensation model and dashboard
- Leads integrated into broker system
- Plus and Premium improvements



Faster & more responsive map view

Increased focus on marketing to solidify Hemnet's strong brand and trust

Brand investments

Purpose: Reminding consumers of our unrivaled audience and position as the property market

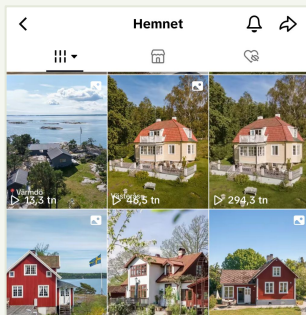
Format: Outdoor campaign in Stockholm, expanding to Gothenburg and Malmö after summer



Social media

Purpose: Drive engagement for Hemnet's content and position our offering and features amongst younger audiences

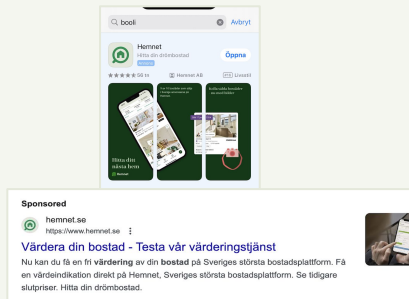
Channels: Instagram, Facebook and TikTok. Includes organic and paid



Search optimisation

Purpose: Ensure visibility within relevant search terms. Position and drive traffic to Hemnet's offering and features as well as app downloads

Channels: SEM (Google), App store, Google Play



Physical events

Purpose: Increasing agent trust through in person interactions

Format: Roadshows, educational and social events



Financial Highlights

Anders Örnulf, CFO



Q2 2024 Financial summary

Net sales growth & net sales

+51.3%

SEK 405.0m

ARPL growth & ARPL

+51.6%

SEK 6,274

EBITDA margin & EBITDA

53.4%

SEK 216.2m

Key Financials

Published listings

+10.1%

55.7 thousand

Cash conversion (LTM)

91.3%

FCF LTM SEK 578.4m

Leverage (LTM)

0.7x

-0.1x vs. last quarter

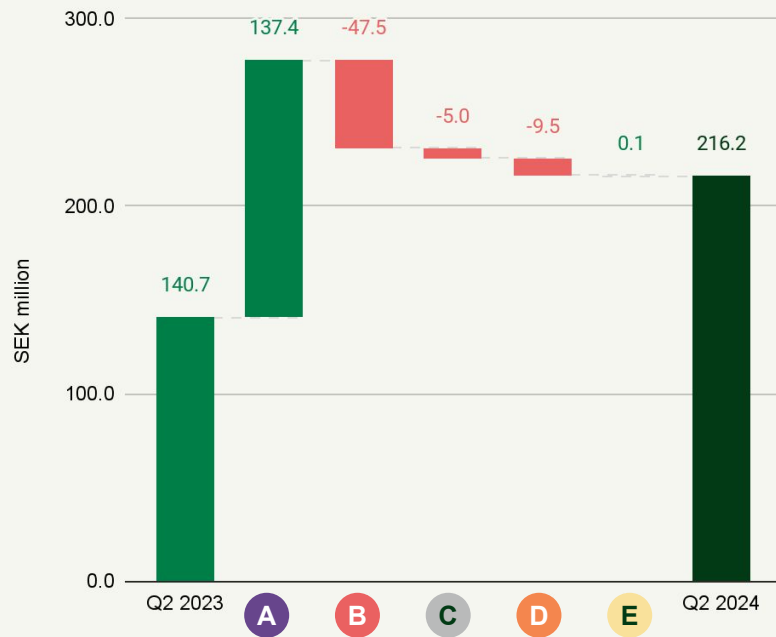
Headcount

152

-3 vs Q1 24 / +4 vs Q2 23

54% EBITDA growth in Q2 2024

EBITDA bridge (SEK million, Y/Y change)

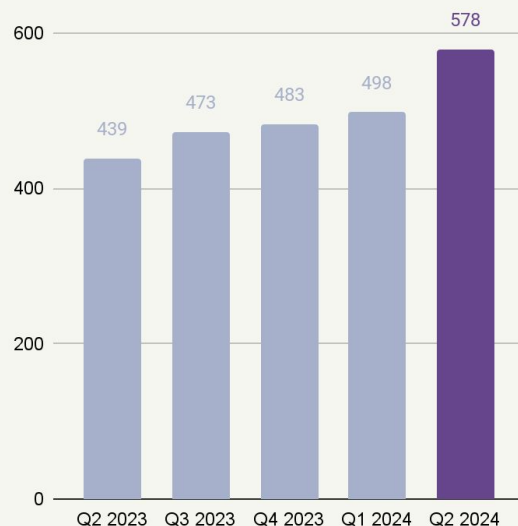


Key drivers

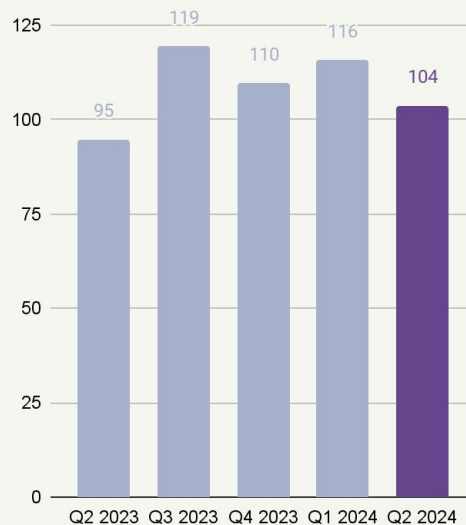
A	Net sales	68% growth in net sales from property sellers supported by higher conversion and listing growth
B	Compensation to real estate agents	Growth in Premium conversion and published listings, with agents playing a more active role
C	Other external expenses	Increased marketing and consultants
D	Personnel costs	FTE growth of 15, compared to HC growth of 4, as a result of fewer parental leaves and new recruits
E	Other	-

LTM cash flow grows and is used for investments & share buybacks - leverage ratio is decreasing

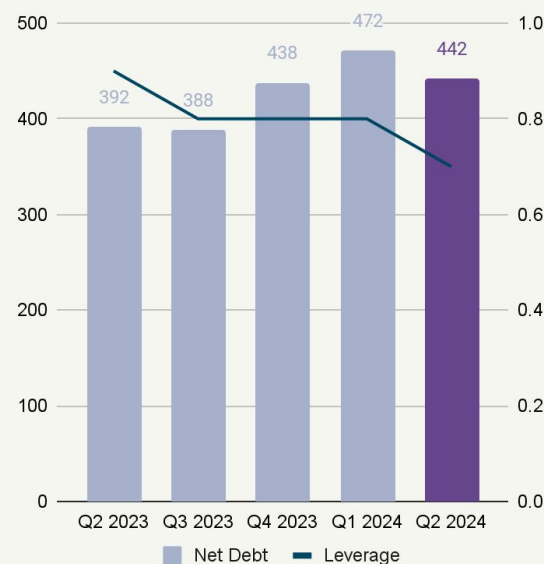
LTM Free cash flow
SEK million



Share buybacks
SEK million



Net debt and leverage
SEK million, leverage



Summary

Cecilia Beck-Friis, CEO



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“51% net sales growth and record ARPL increase of 52% as demand for value added services continues to grow”

A close-up photograph of two hands. The hand on the left is wearing a silver watch and a ring. The hand on the right is wearing a patterned sleeve. They are both holding a small green plant with a wooden stick.

Q&A

Dial-in instructions

Hemnet invites analysts, investors and media to participate in the results presentation on 18th July 2024 at 10:00 CET. The results will be presented by CEO Cecilia Beck-Friis and CFO Anders Örnulf.

The presentation will be held in English, followed by a Q&A session. Participants are welcome to join via the below link or by phone.

Webcast and teleconference info:

<https://ir.financialhearings.com/hemnet-q2-report-2024>

Financial calendar

24 Oct 2024	Interim report Q3 2024
31 Jan 2025	Interim report Q4 & year end report 2024

IR Contacts



Anders Örnulf

CFO

+46727321012

anders.ornulf@hemnet.se



Nick Lundvall

IR Manager & Head of Corp. Dev.

+46761452178

nick.lundvall@hemnet.se



Disclaimer

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