

AGORA'S RADIO GROUP

Radio operations of Agora Group are carried by Radio TOK FM, Radio Złote Przeboje, Radio Pogoda and Rock Radio, Tuba.FM music platform and Tokfm.pl information portal.

RADIO BRANDS OF AGORA BROADCAST NEWS, ENTERTAINMENT AND MUSIC - ONLINE AND ON AIR

| 59

stations

| 4

radio brands

| 6,4%

share of Agora Group in total radio audiences in 2019*




20
thousand

Premium subscriptions of Radio TOK FM in the end of
December 2019



100%

increase of Premium subscriptions of Radio TOK FM
over two years



15%

the highest share in audience time in cities
(Warszawa, GOP, Trójmiasto, Poznań, Kraków,
Wrocław, Łódź, Szczecin) among local and supra-
regional stations in 2019*

*Share in audience time of city stations (not including national stations) of the largest
broadcasters: Grupa Radiowa Agory, Grupa RMF, Eurozet, Polskie Radio.

153
minutes

average listening time of daytime broadcasts of stations belonging to Grupa Radiowa Agora, audience time leader among radio groups in 2019 in cities over 100 K inhabitants²

Audience shares**

Audience shares

	2019	YOY change
Music stations of Agora Group (Rock Radio, Złote Przeboje and Radio Pogoda)	4.3%	↓ 0.1 pp.
News radio - TOK FM	2.1%	↑ 0.1 pp.

**Audience share data from RadioTrack, by MillwardBrown SMG/KRC (all listening days, 15-minute units: 06:00-19:59, radio groups not including national stations) in cities 100K+, Jan. - Dec. 2019: Sample size: 84,024. average listening time of urban band stations (not national) of major broadcasters: Grupa Radiowa Agory, Grupa RMF, Eurozet, Polskie Radio.

23

urban areas covered by Radio TOK FM

| 24

Radio Złote Przeboje stations

| 8

Radio Pogoda stations

| 4

Rock Radio stations

Radio TOK FM closed 2019 with another success of the paid podcasts service – as of end of December the number of paid TOK FM Premium subscriptions surpassed 20 thousand, growth by 20 percent from November 2019. Over the past two years the group of subscribers has doubled. For six years Grupa Radiowa Agory has consistently expanded the digital portfolio of TOK FM, adding new content and features allowing for more convenient use. To this end in 2019 TOK FM expanded the catalogue of their podcasts, including those for online use only, as well as programmes from partners presented on tokfm.pl platform and in TOK FM app. Programmes published this way included a very popular six-episode reporter podcast series Śledztwo Pisma (completed in mid-October) and from December also 8:10 - a podcast of Gazeta Wyborcza. Additionally, the team of TOK FM implemented in

AGORA Report 2019

2019 new technological solution – a special feature in Google Assistant system – voice commands in Polish for Radio TOK FM, and Search the Radio project allowing for text search in the content of radio broadcasts.

Music stations of Grupa Radiowa Agory have regularly expanded their programming and offering their listeners new attractive content. In spring 2019 Radio Żłote Przeboje, Rock Radio and Radio Pogoda published their new applications to AppStore and Google Play. Through the app, users can listen to the stations in real-time, choose a local station, view the playlist and receive notifications about new events and contests.

EUROZET

2019 was also important to Agora Group in the context of strengthening the group's position in the radio market and further opportunities for expanding the group's portfolio. Following the strategic plans for 2018-2022, in February 2019 Agora purchased a minority stake in Eurozet Sp. z o.o. (40 percent), Poland's second largest radio broadcaster, with possible expansion to majority ownership should the move be economically beneficial. In autumn GRA announced the intention to purchase the remaining shares in Eurozet Sp. z o.o. (60 percent) and followed up with an application to the Office for Competition and Consumer Protection (UOKiK) for the approval of the transaction. To Agora this move would be the next step in the execution of the strategy of expanding currently owned businesses and strengthening the position in the radio broadcaster market.