

Adjusted reporting structure effective Q1 2020

April 2020



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Adjusted reporting structure as of Q1 2020

Increased consistency in reporting of Global Markets and HQ/Other segments

Rationale behind the changes

Fully aligning Global Markets segment reporting with Management reporting

Creating full consistency between the Brazil and Global Markets segments when it comes to how Joint Ventures are presented

Main changes in operating segment reporting

100% of the Austrian 50% owned Joint Venture included in the revenue and EBITDA¹ of the Global Markets segment

100% of the revenue and EBITDA¹ of Willhaben is removed in Eliminations, fully consistent with how OLX Brazil is presented. This implies that Group consolidated figures are unchanged.

Certain expenses related to Business Area management of the Global Markets segment moved from the HQ/Other segment to Global Markets

Complete restated segment quarterly numbers for 2018 and 2019 are provided in a spreadsheet on www.adevinta.com/ir



¹ EBITDA is an alternative performance measure. For definition of EBITDA please see section Definitions and reconciliations in Adevinta's Interim Report for Q4 2019

2019 Effect of adjusted reporting structure - consolidated view

Group	No Change
France	
Spain	No Change
Brazil	
Global Markets	<p>Revenues EUR +39.9m = Willhaben revenues on a 100% basis, previously not included in the Operating segments.</p> <p>EBITDA EUR +5.5m = Willhaben EBITDA of EUR 7.8 million on a 100% basis, previously not included in the operating segments Negative effect of EUR 2.3 million related to Management of the Global Markets segment, moved from HQ/Other</p>
HQ/Other	<p>Revenues EUR -0.6m = Services formerly invoiced to the Global Markets segment. The functions are moved to the Global Markets segment in the new structure.</p> <p>EBITDA EUR +2.3m = Expenses related to Management of the Global Markets segment moved to the Global Markets segment</p>
Eliminations	<p>Revenues EUR -39.3m = Willhaben revenues of EUR 39.9 million eliminated, as the company is presented as a JV, and should not be part of Group consolidated revenue 0.6 million reduced elimination, mirroring the reduction in the HQ/Other segment described above.</p> <p>EBITDA EUR -7.8m = Willhaben EBITDA of EUR 7.8 million eliminated, as the company is presented as a JV, and should not be part of Group consolidated revenue</p>



Reconciliation of old and new segment reporting – revenues, EBITDA

EUR million						
FINANCIAL SEGMENTS	Full year 2019	Full year 2018	Full year 2019	Full year 2018	Full year 2019	Full year 2018
	<i>old</i>	<i>old</i>	<i>restated</i>	<i>restated</i>	<i>change</i>	<i>change</i>
Operating revenues						
Adevinta Group	680,3	594,6	680,3	594,6	-	-
France	357,4	306,6	357,4	306,6	-	-
Spain	182,0	160,0	182,0	160,0	-	-
Brazil	86,0	68,9	86,0	68,9	-	-
Global Markets	124,2	118,3	164,1	154,6	39,9	36,3
Other/Headquarters	13,4	7,1	12,8	7,0	(0,6)	(0,1)
Eliminations	(82,7)	(66,2)	(122,1)	(102,5)	(39,3)	(36,3)
EBITDA						
Adevinta Group	199,5	151,0	199,5	151,0	-	-
France	191,3	169,3	191,3	169,3	-	-
Spain	60,5	47,1	60,5	47,1	-	-
Brazil	6,0	2,6	6,0	2,6	-	-
Global Markets	10,1	(30,4)	15,7	(25,6)	5,5	4,8
Other/Headquarters	(63,2)	(34,8)	(61,0)	(32,0)	2,3	2,8
Eliminations	(5,2)	(2,7)	(13,0)	(10,3)	(7,8)	(7,6)

Proportionate revenue and EBITDA is not affected by the changes



Investor information

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