



# Maxim Group LLC Virtual Growth Conference

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**Chris Young** | Entravision Chief Financial Officer

March 28th - 30th, 2022

# About this presentation

## Use of Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures. The company has previously provided a reconciliation between these non-GAAP financial measures and the most directly comparable GAAP measure. That reconciliation was included in the Company's March 3rd, 2022 Earnings Press Release for the quarter ended December 31st, 2021, which has been posted on the company's website and filed with the SEC under the cover of Form 8-K.

## Forward-Looking Statements Disclosure

This presentation includes certain forward-looking statements and projections provided by the Company. Any such statements and projections reflect various estimates and assumptions by the Company concerning anticipated results. No representations or warranties are made by the Company or any of its affiliates as to the accuracy of any such statements or projections. Whether or not such forward-looking statements or projections are in fact achieved will depend upon future events some of which are not within the control of the Company. Accordingly, actual results may vary from the projected results and such variations may be material. Statements contained herein describing documents and agreements are summaries only and such summaries are qualified in their entirety by reference to such documents and agreements.

# About Entravision



We are a leading global advertising, media and ad-tech solutions company connecting brands to consumers through partnerships with top platforms and publishers

Founded 1996, IPO 2000  
NYSE: EVC

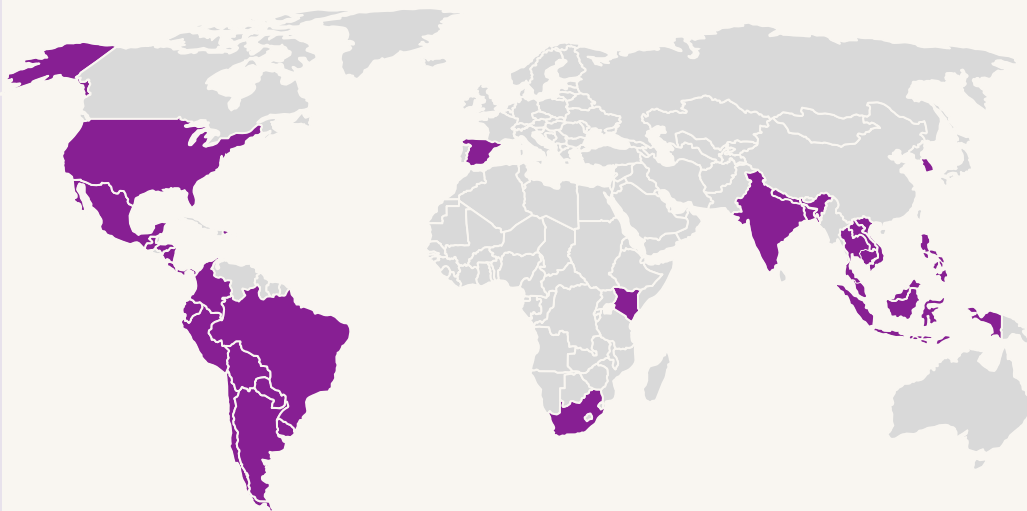
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1,126 employees

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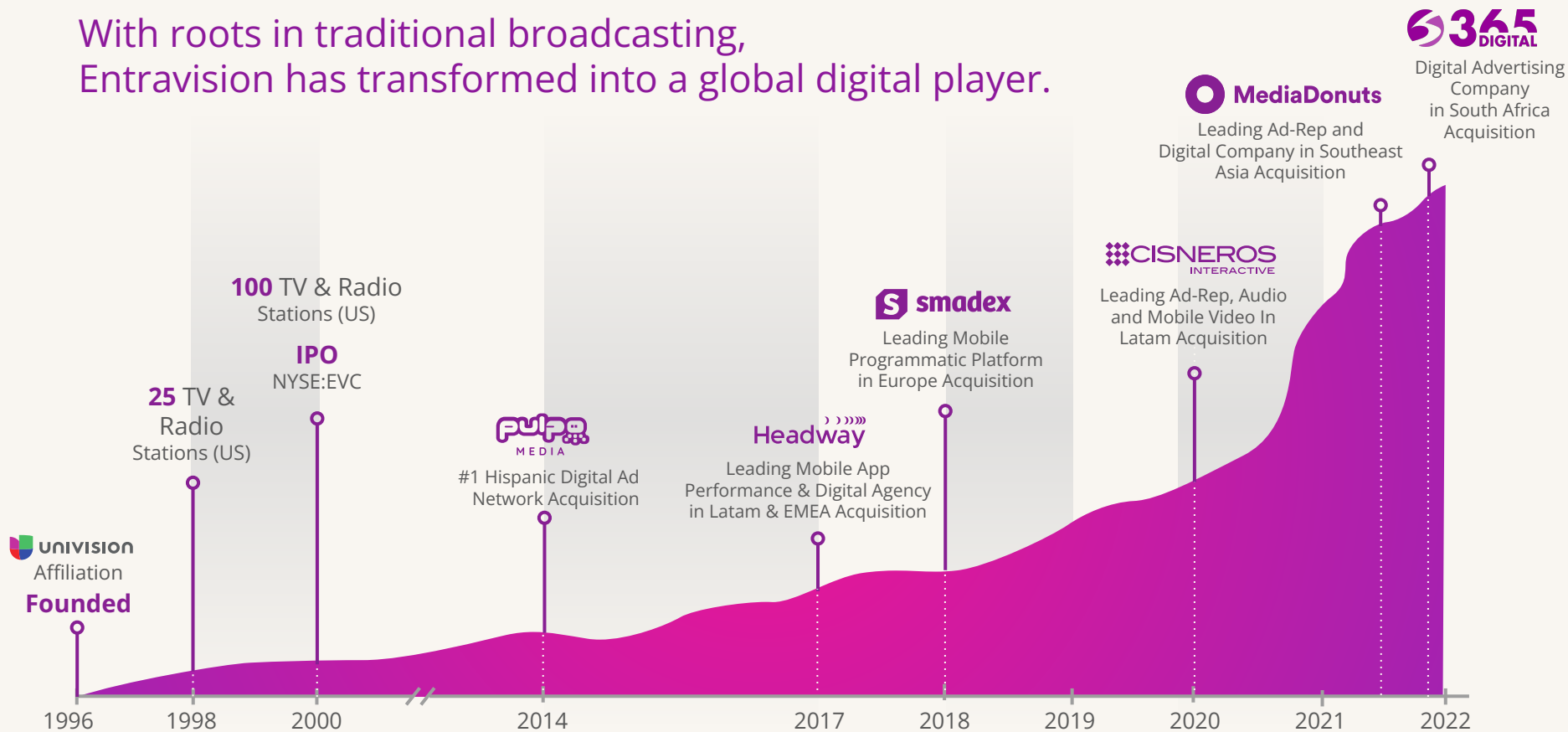
34 countries

## Entravision's Growing Global Footprint



# Transformation of Entravision

With roots in traditional broadcasting,  
Entravision has transformed into a global digital player.





# Investment Highlights



## Solid Financial Position

- ❑ Strong Free Cash-Flow conversion (89% of EBITDA for 2021)
- ❑ Ample liquidity > \$185M in cash & marketable securities
- ❑ Low leverage (net leverage 0.3x)



## Significant & Growing Target Market

- ❑ U.S. Latino + Latam growing market \$5.6T by 2024
- ❑ Global digital ad industry of \$491Bn in 2021 to \$785Bn by 2025 (12% CAGR)
- ❑ South East Asia \$3.6Bn digital ad spending, 6.3% CAGR 2021 to 2025



## Long-Term Television Contracts

- ❑ Entravision is Univision's largest TV affiliate group
- ❑ Affiliation agreement runs until **2026**
- ❑ Retransmission revenue adds stability to free cash flow



## Expanding Platform of Digital Assets

- ❑ Ad-tech and marketing solutions: performance, programmatic, branding
- ❑ Sales representations for leading global platforms: Meta, TikTok, Twitter, Spotify, LinkedIn, Triton Digital, Roku, Anzu among others



## Global Footprint Provides Extensive Reach

- ❑ 34 countries (18 in Latam, 11 in Asia, 2 in Africa, U.S., Spain)
- ❑ 29 U.S. markets with local sales teams and media assets



## Experienced Management Team

- ❑ Proven managers with industry experience and deep global market knowledge (broadcasting + digital)

# Experienced Management Team



**Walter Ulloa**

*Chairman & CEO*

Entravision founder. 40+ years of experience in the media industry.  
*24 years at Entravision*



**Jeffrey Liberman**

*President & Chief Operating Officer*

Management and operation of Spanish language media since 1974.  
*20 years at Entravision*



**Christopher T. Young**

*Treasurer & Chief Financial Officer*

Background in corporate finance at top tier investment banks. 25+ years experience in media finance.  
*20 years at Entravision*



**Karl Alonso Meyer**

*Chief Revenue Officer*

Deep broadcasting knowledge. 30+ years of experience in the media industry.  
*16 years at Entravision*



**Juan Saldívar**

*Chief Digital, Strategy, & Accountability Officer*

Board member since 2014. Worked at leading media companies Televisa & Bertelsmann Group. Founded SWS Consulting.  
*6 years at Entravision*



**Mark Boelke**

*General Counsel & Secretary*

Previously worked at O'Melveny & Myers in Los Angeles. Entravision's General Counsel since 2006.  
*15+ years at Entravision*



Entravision Operating Segments

# Entravision's Three Business Segments

## Digital

### 34 Countries

Global programmatic, Big-Tech representations, performance, local SMB services and digital audio solutions



**\$555M**

Full Year 2021 revenue

## Television

### 49 TV Stations in the U.S.

Owned Newscasts in 21 markets with specialized sales organization



**\$147M**

Full Year 2021 revenue

## Audio

### 46 Radio Stations in the U.S.

and the largest digital audio network in Latam with digital audio programmatic services in the US



**\$58M**

Full Year 2021 revenue



Digital Segment



Largest digital advertising company in Latin America serving 18 markets with top level partnerships, including Meta, Spotify, and LinkedIn. Plus, a proprietary digital audio network and mobile video branding solution platform.

## Global Digital Commercial Partnerships



Owned branding products and specialized technology:



Digital audio advertising solutions  
Leading audio network in Latam,  
owned DSP - AudioTrade



Mobile advertising  
Solutions in Latin America

## Market and Industry Size

**\$5.8 Trillion**

USD GDP  
4.7% CAGR '20-'30

**433 Million**

Connected consumers  
67% of total population

**\$10 Billion**

Digital Ad Spend in '21,  
9.7% CAGR into '25



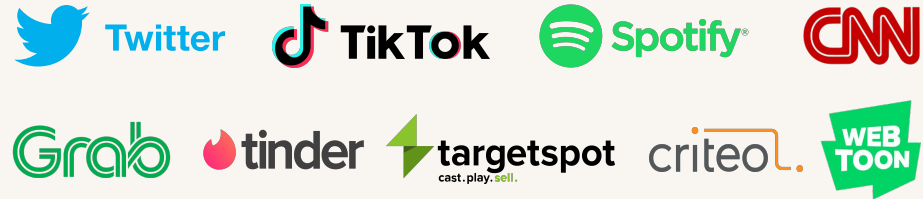
# Leading Digital Marketing and Advertising Company in Southeast Asia



Acquired by Entravision  
on July 1, 2021



Global Commercial Digital Partnerships and  
In-house performance & branding agency  
solutions



## Massive Industry and Market Size <sup>[1]</sup>

<b>\$5.6 Trillion</b>	<b>1,137 Million</b>	<b>\$6.4 Billion</b>
USD GDP	Internet Users	Digital Ad Spend in '21,
4.2% CAGR '20-'25	51% of Total Population	13.7% CAGR '20-'25

Note: [1] Industry figures represent the sum of Southeast Asia, Nepal, India and Bangladesh.

# About 365 Digital

Acquired by Entravision on November 1, 2021

A digital media business offering a premium ad network and exclusive commercial partnership with TikTok, Anzu in-Game Advertising and the digital audio platform Triton, serving the South African market



## Ideation, Branding and Performance Marketing



**Great Market Potential**

**\$1.6 Trillion**

USD GDP in SSA  
4.2% CAGR '20-'30

**500 Million**

Connected Consumers  
Sub-Saharan Africa



Largest audio ad-network,  
Rep of Triton & Primedia  
broadcasting as exclusive  
sales partners



World's most  
advanced in-game  
advertising platform



**\$500 Million**

South Africa Digital Ad Spend in  
2021, 9.0% CAGR '21-'23



Mobile performance advertising global platform using programmatic technology for users acquisition

**+120 countries served**  
Deep expertise in gaming, wellness, finance, food delivery, social networking

**Proprietary DSP - Mobile First**  
Pricing - Margins - Performance Optimization

User acquisition

Re-Engagement

Brand Awareness

**Machine Learning Algorithms**  
Hyper-targeted Ads on Mobile Devices

- Hundreds of custom made machine learning algorithms running
- **+1M** mobile-first publishers available
- Multidimensional custom reporting
- Cohort analysis and inventory forecasts



# Entravision Interactive Business Segments Focus



## Global Commercial Digital Partnerships

### Digital Service Offering

- Strong reach in 24 countries
- Greatest multi-target partnerships
- Specialized solutions & collections
- Dedicated teams for each partner

### Partnerships & Business Units



## Programmatic Marketing Solutions

- Deep Mobile App expertise
- Strong campaign transparency
- Solutions in +120 countries
- Proprietary technology DSP



## Digital Audio

- America's Latino digital audio leader
- Branding, programm., performance
- Owned Podcast Network
- Unique content & engagement



## Branding and Mobile Performance Solutions

- Mobile App performance
- SMB US digital marketing solutions
- Creative and performance
- Mobile Video Ad Network



# Entravision Digital Revenue Transformation

Re-engineering our DNA...

## Entravision Digital Revenue 2012-2021

(USD Millions)



Revenue Share	2%	5%	9%	27%	42%	73%
Countries	1	2	2	14	21	30
Capabilities	- CPM	- CPM - Data	- CPM / CPA / CPI - Mobile - Data	- CPM / CPA / CPI - Programmatic - Performance - Mobile / Video / Audio - Data / AI	- CPM / CPA / CPI - Programmatic - Performance - Mobile / Video / Audio - Data / AI - Big Tech Digital Commercial Partnerships	



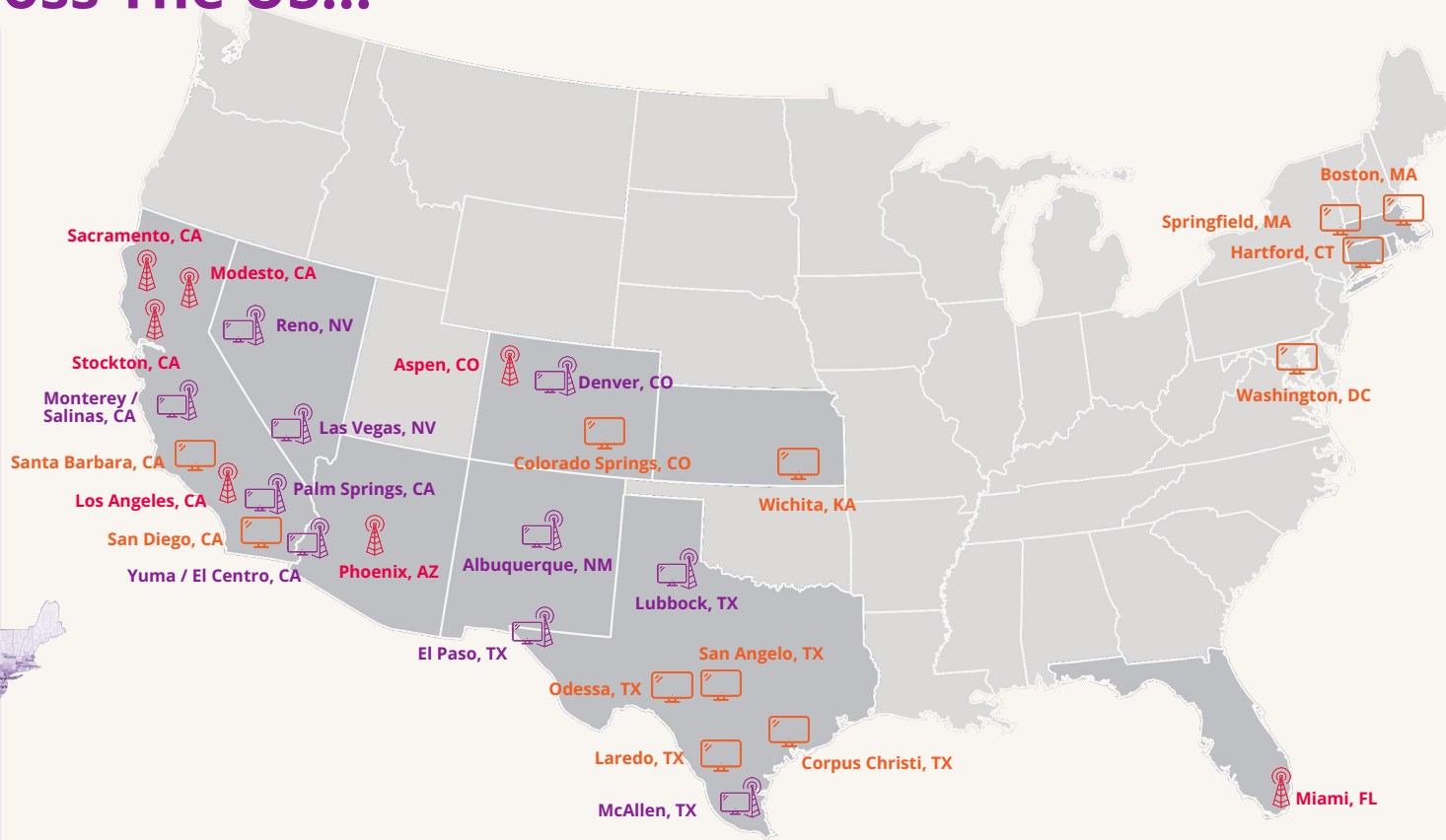
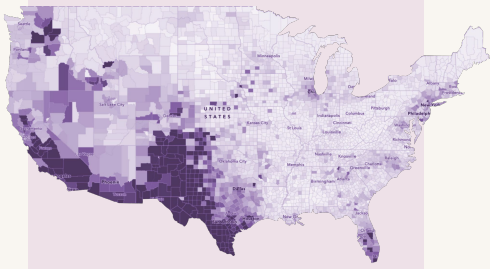
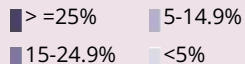
Television Segment

# EVC Media Presence in High Density Latino Population Markets Across The US...

## Growing Latino Demographic

Overall Latino population growing faster than non-Latino population and is expected to reach 111 million by 2060

### 2019 Hispanic Share of Population by County



# Television Segment

**49**

Local TV  
primary stations

*Univision largest  
affiliate group*

Early and late  
newscasts produced  
in **21** local US  
markets

**11M+**

Hispanic Households  
covered

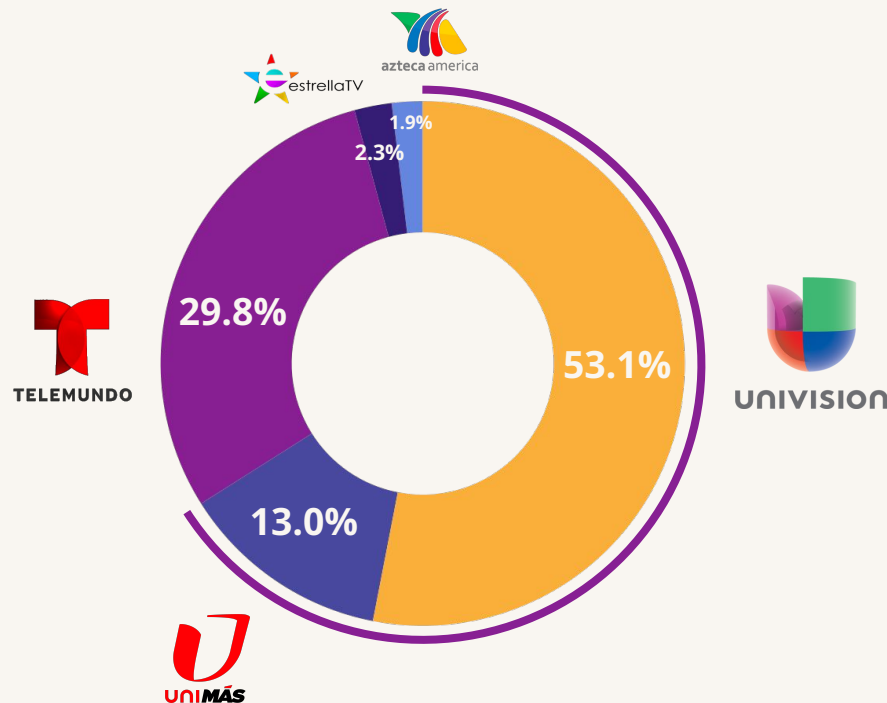
*Cable TV Ntwk, and Linear TV<sup>[1]</sup>*

**4.1M**

Weekly viewers

*Univision, UniMás, Fox,  
The CW, NBC<sup>[2]</sup>*

**Univision and UniMás Drive 66%+ of the  
Spanish Language Viewing in EVC Markets**  
Full-week audience share, Adults 18-49<sup>[3]</sup>

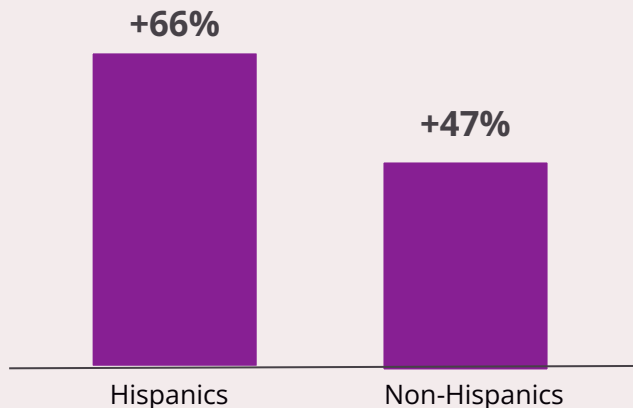


**Source:** [1] Based on LATV 2021 distribution, sum of Hispanic households, Nielsen 2021UEs. [2] Nielsen, NLTV Reach and Frequency report. December 2021 ViP, average week reach, sweep week 75% unification. M-Sun 3a-3a—P2+, includes English and Spanish properties. [3] Nielsen, January 2022. Entravision 19 subscriber markets, share of Adults 18-49 audience (000), Mon-Sun 5a-2a eastern/pacific, Mon-Sun 4a-1a central/mountain.

# Television Segment Growth Drivers

## News Consumption by Hispanics Outpaces News Consumption by Non-Hispanics<sup>[2]</sup>

Average weekly time spent per adult  
*Growth Q2-2020 vs Q2-2019*



## Entravision Local News

January 2022, A18-49<sup>[1]</sup>

### Early News - 17 Markets

#1 or #2 regardless of language in 8 markets.

Month-to-month growth in 10 markets.

.....

### Late News - 18 Markets

#1 or #2 regardless of language in 11 markets.

Month-to-month growth in 12 markets.







Audio Segment



# Audio Segment

48

O&O Radio  
Stations

316

Network  
Affiliates

16

U.S.  
Markets

95%

Latino  
Coverage

## Nationally Syndicated Shows – Iconic Talent

- Top Brand Name Talent driving ratings
- Network programming (*Piolin and Lucas*)
- Majority of content created in LA Media Center

### Main Rado Formats



### Unique Specialty Stations



SPANISH AC  
Los Angeles



SPANISH  
CUMBIAS  
Los Angeles



NEW CHR  
Sacramento, Modesto, McAllen,  
Palm Springs, Las Vegas



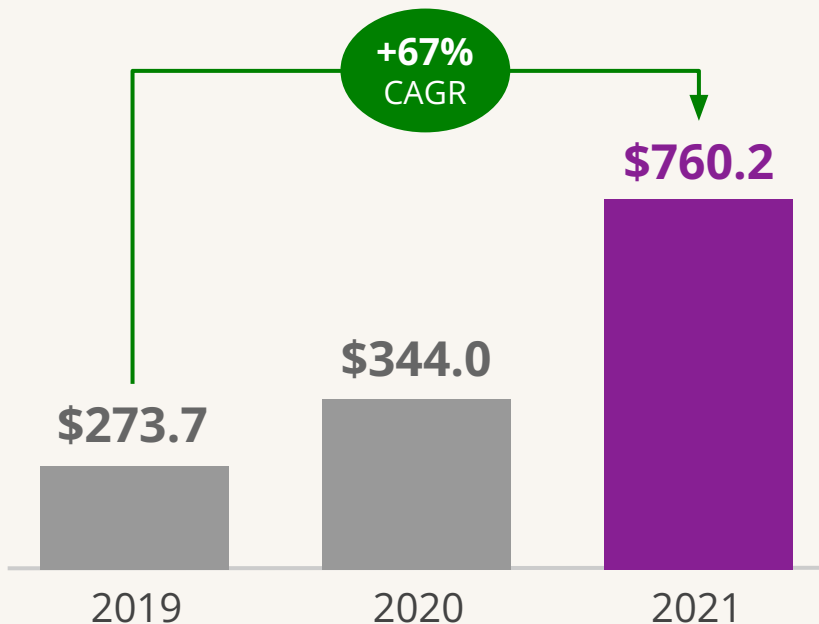


Entravision Financials

# Three-Year Financial Performance

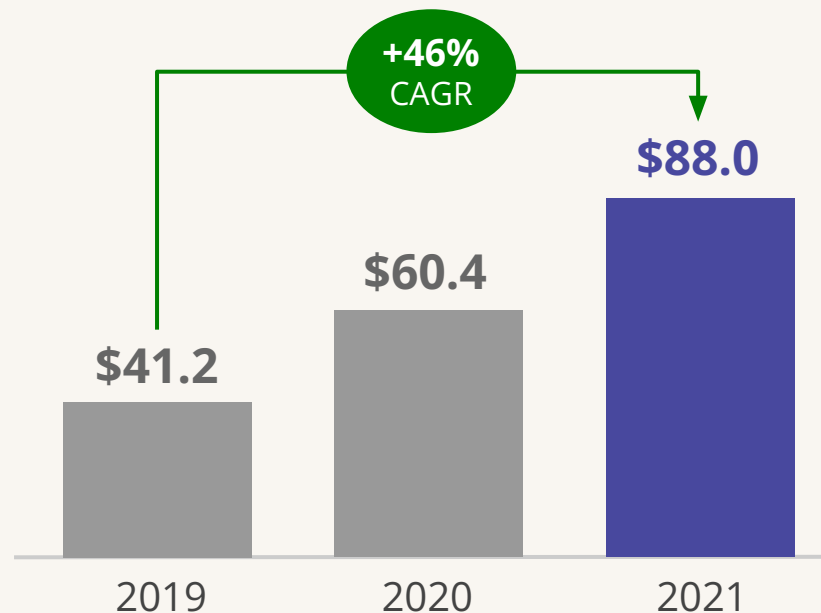
## Entravision Revenue 2021

USD Millions



## Entravision Adjusted EBITDA 2021

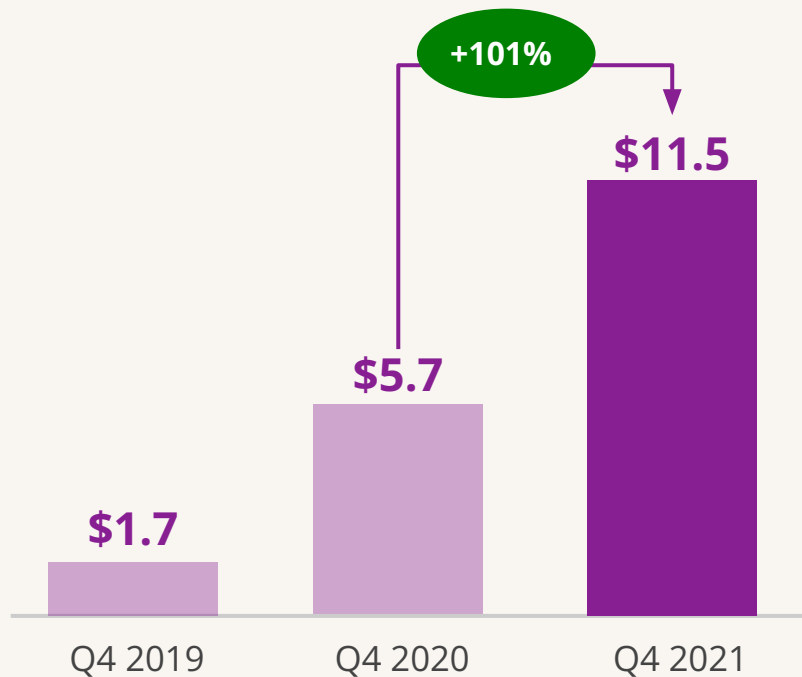
USD Millions



# Entravision Digital EBITDA Growth *(before corporate expense)*

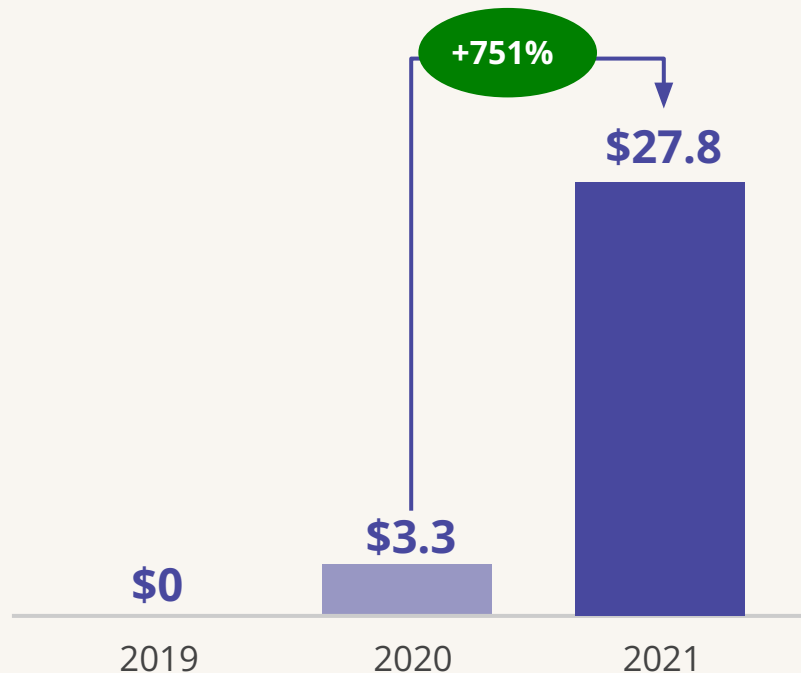
## EBITDA Q4

USD millions



## EBITDA Full Year

USD millions



# Rapidly Accelerating Free Cash Flow

**Entravision Free Cash Flow 2019-2021**  
USD Millions



# Rock Solid Balance Sheet

## Total Net Leverage as of December 31, 2021

Actuals in USD Millions

Concept	
Cash & Marketable Securities	\$185.1
Notes	\$212.3
Other Debt	\$1.9
<b>Total Debt</b>	<b>\$214.2</b>
TTM Consolidated Adjusted EBITDA	\$88.0
<b>Total Leverage Per Credit Agreement</b>	<b>1.6x</b>
<b>Total NET Leverage (net of accessible cash)</b>	<b>0.3x</b>

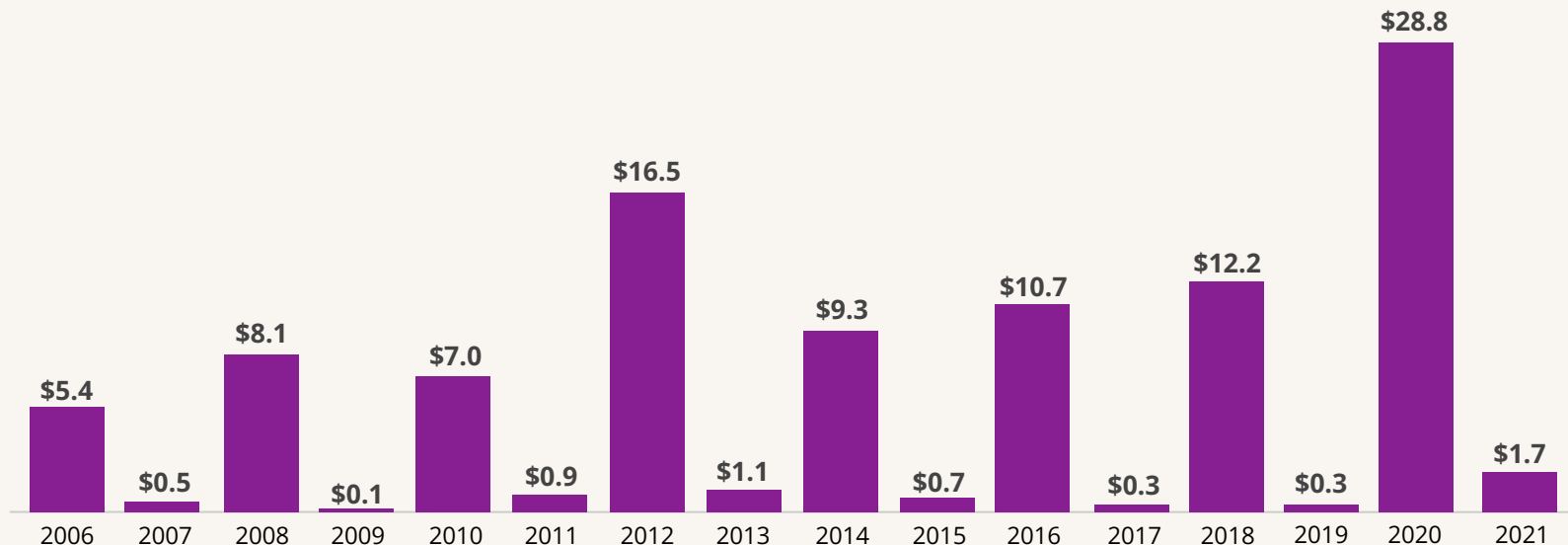


## Appendix

# Growth in Political Ad Revenue

## Entravision Political Net Revenue, 2006-2021

USD Millions



% of Total																	
Net Revenue:	2%	0%	3%	0%	4%	0%	7%	0%	4%	0%	4%	0%	4%	0%	8%	0%	

2020 Growth of 137% and 170% vs. 2018 and 2016, respectively.

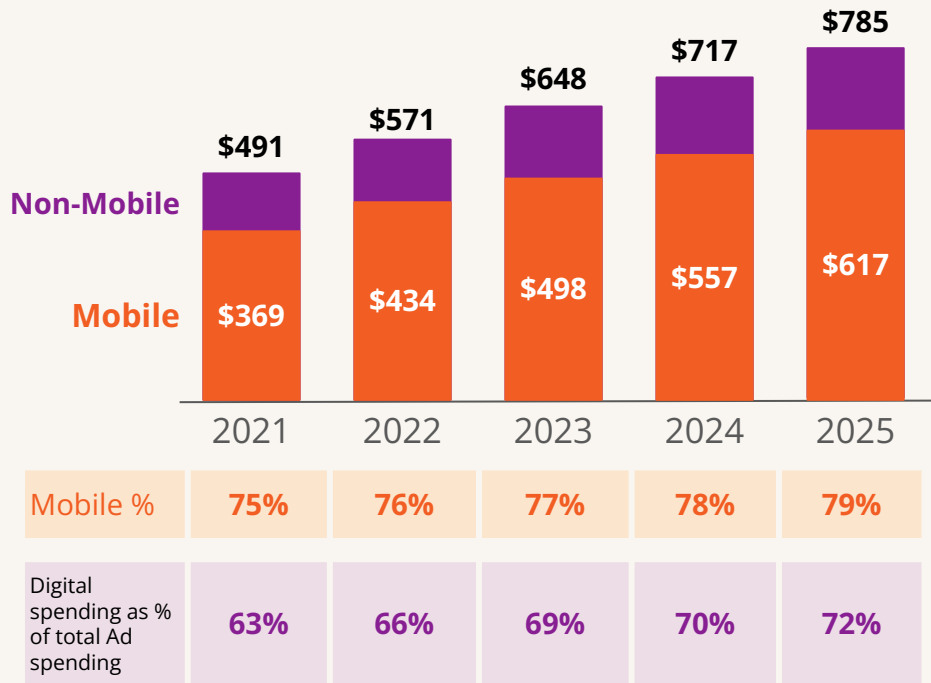
We expect 2022 to be a strong political year due to mid-terms and potential legalization of sports betting in CA.



# Significant Global Digital Ad Industry Growth

## Global Digital Ad spending

USD \$Billions, 2021-2025



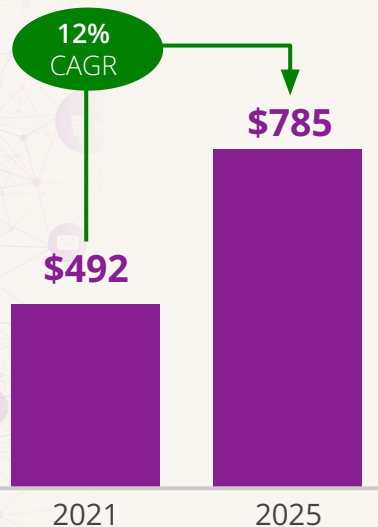
## Global Internet Users and Digital Ad spending by Region

Region	Internet Users	Digital Ad Spend		CAGR '21-'25
	2021 Millions	2021 \$Billions	2025 \$Billions	
North America	332	220	328	11%
Europe	667	84	126	11%
China	1,007	110	205	17%
Asia-Pacific (w/o China)	1,489	56	86	11%
Middle East & Africa	497	11	23	20%
Latam	446	11	16	10%
<b>Total</b>	<b>4,438</b>	<b>491</b>	<b>785</b>	<b>12%</b>

# Digital Segment Industry Growth Drivers

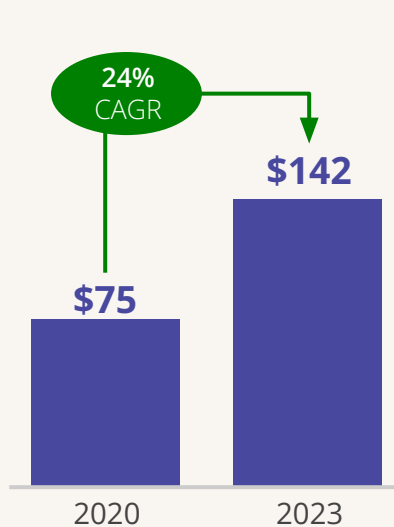
Global Digital Ad Spend

USD Billions



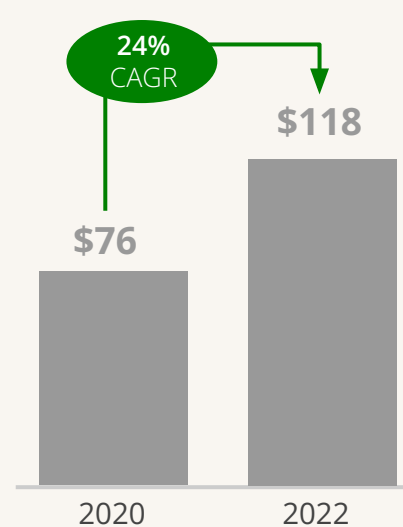
US Programmatic Ad Spend

USD Billions



Global App Install Ad Spend

USD Billions



Mobile share  
from total digital:

75%



79%



Source: eMarketer, "Digital ad spending, worldwide", November 2021. eMarketer, "US programmatic digital display ad spending", November 2021. AppsFlyer, "Global app install ad spend to double by 2022 to hit \$118 billion", Feb. 2020. Techcrunch, "App spending to reach \$270B by 2025, new forecast predicts", January 2021.

# Digitally Transformed at the Core

51 technology and information applications enable productivity, transparency and accountability



## Back-End

**NETSUITE**  
Accounting

**cornerstone**  
realize your potential  
HR Management

**bitcentral**  
efficient media workflows  
Master Control

**servicenow**  
Service Desk

**G Suite**  
Talent Office & Documents

**aws**  
Infrastructure

## Sales Operations

**WIDEORBIT**  
Traffic System

**N<sup>2</sup>HIVE**  
Sales Op. Automatization

**salesforce**  
CRM

**salesforce pardot**  
Direct Marketing

## Front-End

**+ a b l e a u +**  
Data Visualization

**Power BI**  
Data Visualization

# Top Ranked Local News

Focusing on issues relevant to Latinos, Entravision's local newscasts are #1 or #2 in 8 markets among ALL 18-49 viewers, regardless of language

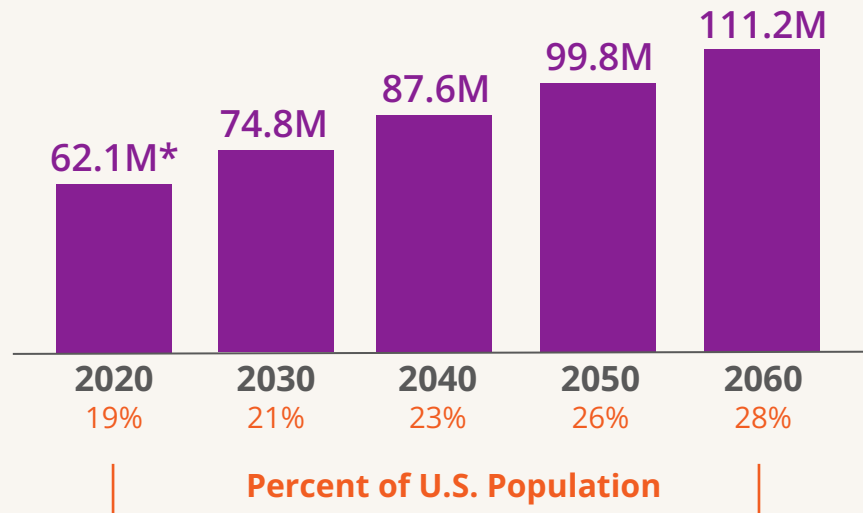
HISPANIC MARKET RANK (2021-22)	DMA	STATION	EARLY NEWS NEWS TP RANK	ADULT 18-49 RATING
11	McAllen	KNVO	#1	3.0
20	El Paso	KINT	#1	2.8
24	Las Vegas	KINC	#1	0.7
36	Monterey	KSMS	#1	2.0
37	Odessa-Midland	KUPB	#1	2.0
39	Yuma-El Centro	KVYE	#1	2.2
40	Laredo	KLDO	#1	4.0
49	Palm Springs	KVER	#2	1.2

# Significant and Growing US Latino Market

## US Latino Market Highlights

- ❑ \$1.9T Dollar Market; expected to account for 12% of all US buying power by 2025<sup>[1]</sup>.
- ❑ 62.1M U.S. Latinos in 2020 (111.2M in 2060). **The largest U.S. ethnic or racial group**<sup>[1]</sup>.
- ❑ Hispanics accounted for **more than half of the U.S. population growth from 2010 to 2020**<sup>[1]</sup>.
- ❑ 31% of the U.S. Hispanic population is under age 18 vs. 20% among non-Hispanics<sup>[2]</sup>.
- ❑ **Latinos are younger than the general population**, median age of 29 for males and 30 for females vs. 37 and 40, respectively, for the general population<sup>[2]</sup>.

## Young & Influential Growing Latino Population



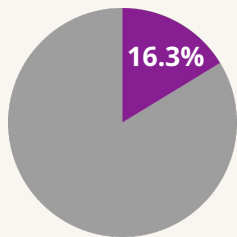
U.S. Census, Race and Hispanic Origin of the Native and Foreign Born: Main Projections Series for the United States, 2017-2060.

\*2020 updated to reflect actual population from 2020 Census.

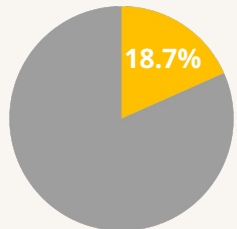
# U.S. Hispanic Population Growth

Between 2010 and 2020, the U.S. Hispanic population grew by 23%, from 50.5M to 62.1M. Slightly more than half of the total U.S. population growth between 2010 and 2020 came from growth in the Hispanic population.

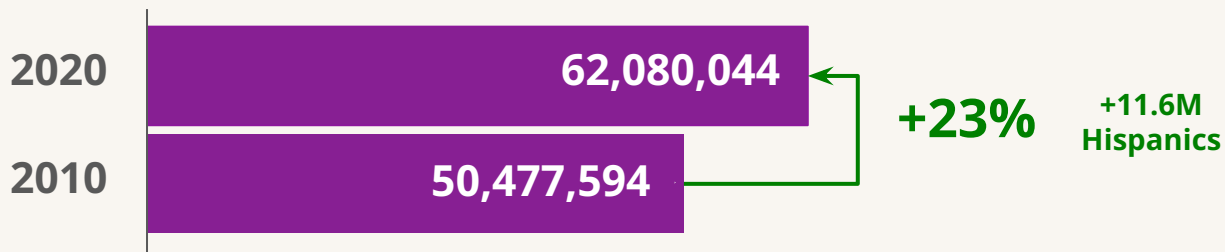
**2010** Hispanic Share of Total U.S. Population



**2020** Hispanic Share of Total U.S. Population

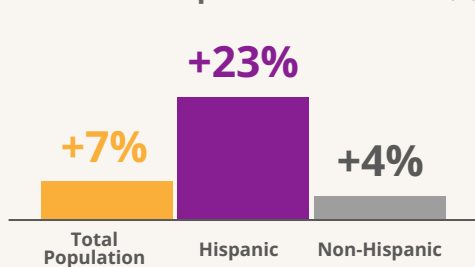


## U.S. Hispanic Population Growth

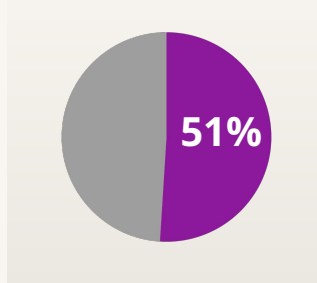


## Hispanic Contribution to Total U.S. Growth

2010-2020 Population Growth (%)



Share of Growth



Persons Growth

Total	+22,703,743
Hispanic	+11,602,450
Non-Hispanic	+11,101,293