Entravision Investor Presentation

May 2023

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 May 4th, 2023 Earnings Press Release for the quarter ended March 31st, 2023, 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

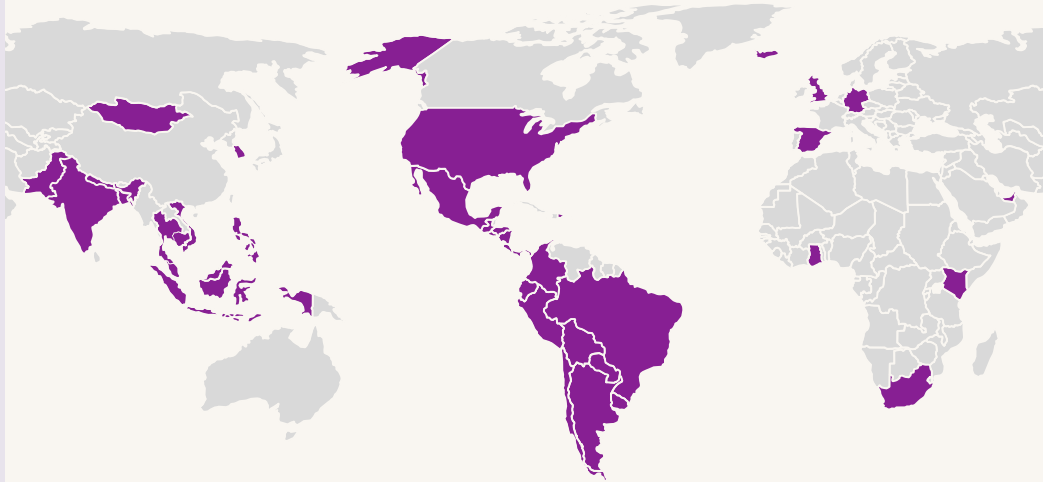
A leading global advertising, media, ad-tech, and commerce solutions company connecting brands and apps to consumers, via top platforms and advertising proprietary technology.

Founded 1996, IPO 2000
NYSE: EVC

1,262 employees

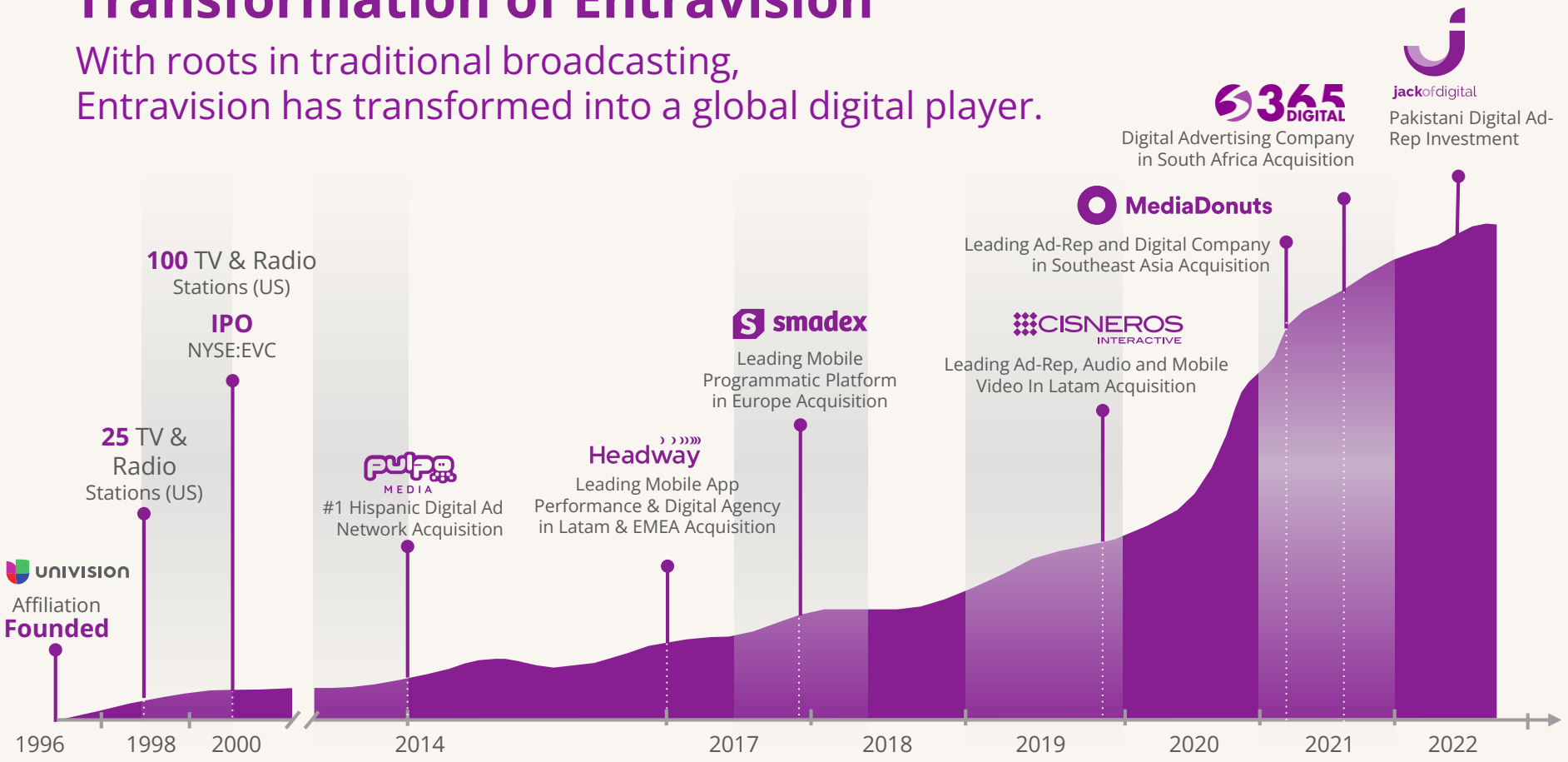
40 countries

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

- Solid Free Cash-Flow conversion (30% of EBITDA for Q1 2023)
- Ample liquidity > $179.8M in cash & marketable securities as of March 31, 2023
- 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 $567Bn in 2022 to $836Bn by 2026 (10% CAGR)
- South East Asia $4.2Bn digital ad spending in 2022, 8.8% CAGR ‘22 to ‘26

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, among others

Global Footprint Provides Extensive Reach

- 40 countries (18 in Latam, 14 in Asia, 3 in Africa, 4 Europe, U.S.)
- 24 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



Christopher T. Young
Interim CEO & Chief Financial Officer

Background in corporate finance at top tier investment banks. 25+ years experience in media finance.
22 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



Karl Alonso Meyer
Chief Revenue Officer

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



Jeffrey Liberman
President & Chief Operating Officer

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

Entravision Operating Segments

Entravision's Three Business Segments

Digital

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

Meta · TikTok · Spotify · Twitter · LinkedIn · anzu · TRITON · smadex · audio.ad

$196.5M
Q1'23 revenue

Television

49 TV Stations in the U.S.
Owned Newscasts in 18 markets with specialized sales organization

UNIVISION · UNIMÁS · FOX · NBC · azteca · The CW · MILENIO TELEVISIÓN · HSN

$30.3M
Q1'23 revenue

Audio

45 Radio Stations in the U.S.
and the largest digital audio network in Latam with digital audio programmatic services in the US

audio.ad · Viva 103.1 · La Tricolor · 94.5 The Rock · Fuego · Suavecita · El Botón · José · 107.9 Mix FM · 107.9 RGV

$12.2M
Q1'23 revenue



Digital Segment

Entravision Interactive Business Segments Focus

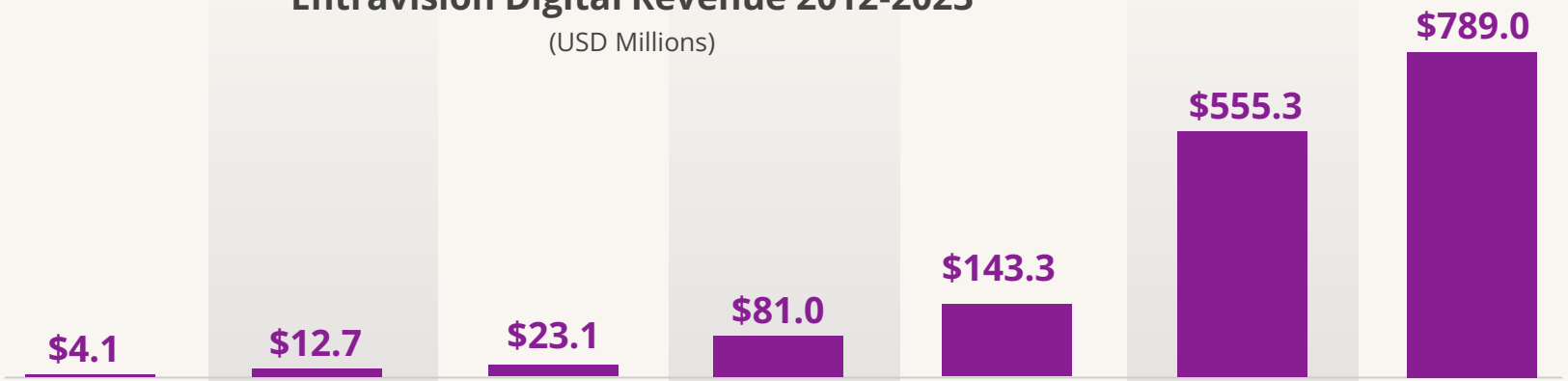
	Digital Service Offering	Partnerships & Business Units
Global Commercial Digital Partnerships	- Strong reach in 28 countries - Greatest multi-target partnerships - Specialized solutions & collections - Dedicated teams for each partner	Meta Authorized Sales Partner; Spotify Advertising; TikTok; LinkedIn; Twitter
Mobile User Acquisition Services	- Deep Mobile App expertise - Strong campaign transparency - Solutions in +120 countries - Proprietary technology DSP	smadex powered by entravision; entravision MOBILE GROWTH SOLUTIONS
Digital Audio	- America's Latino digital audio leader - Branding, programm., performance - Owned Podcast Network - Unique content & engagement	audio.ad by entravision; audioengage; el BOTÓN
Branding and Mobile Performance Solutions	- Mobile App performance - SMB US digital marketing solutions - Creative and performance - Mobile Video Ad Network	entravision

Entravision Digital Revenue Growth

Client Centric, Emerging Markets, Centralized Workflows

Entravision Digital Revenue 2012-2023

(USD Millions)



	2012	2014	2016	2018	2020	2021	TTM Q1 2023
Revenue Share	2%	5%	9%	27%	42%	73%	79%
Countries	1	2	2	14	21	30	40
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		

Exclusive and powerful partnerships in 29 countries



And more... anzu tinder criteo

Note: [1] TikTok in SEA as non-exclusive.

smadex
by entravision

Mobile performance advertising global platform using programmatic technology for users acquisition

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

Proprietary DSP - Mobile First

Pricing - Margins - Performance Optimization

User acquisition	Retargeting	Brand Awareness

Machine Learning Algorithms

Hyper-targeted Ads on Mobile Devices

- Hundreds of custom made machine learning algorithms running
- **+350** variables to combine for reporting
- **800,000** publishers



Our Latam Operation

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.

Exclusive Commercial Partnerships

Meta Authorized Sales Partner

Spotify

LinkedIn

Owned branding products and specialized technology:

audio.ad by entravision

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

entravision Justmob

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

Sources: Knoema, "GDP forecast", 2022. eMarketer, "Digital Ad Spend Latam", "Internet users Latam", 2022.

Leading Digital Marketing and Advertising Company in Southeast Asia



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

Twitter · TikTok · Meta Authorized Sales Partner · Spotify · criteo · tinder · anzu

Massive Industry and Market Size [1]

$5.6 Trillion	1,137 Million	$6.4 Billion
USD GDP 4.2% CAGR ‘20-’25	Internet Users 51% of Total Population	Digital Ad Spend in ‘21, 13.7% CAGR ‘20-’25

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

A Sub-Saharan African Digital Marketing Leader

Leading African online media and ad-technology business, serving more than 150 million connected consumers by providing digital marketing, social commerce, and mobile marketing solutions.

Exclusive Commercial Partnerships

Meta Authorized Sales Partner

(Ghana)

TikTok

(South Africa)

anzu

World's most advanced in-game advertising platform

Great Market Potential

500 Million
Connected Consumers Sub-Saharan Africa

$500 Million
Digital Ad Spend in 2021, 9.0% CAGR '21-'23



Source: eMarketer, "Digital Ad Spend by Country", "Internet users by Country", 2022.



Television Segment

Television Segment

49
Local TV primary stations
Univision largest affiliate group

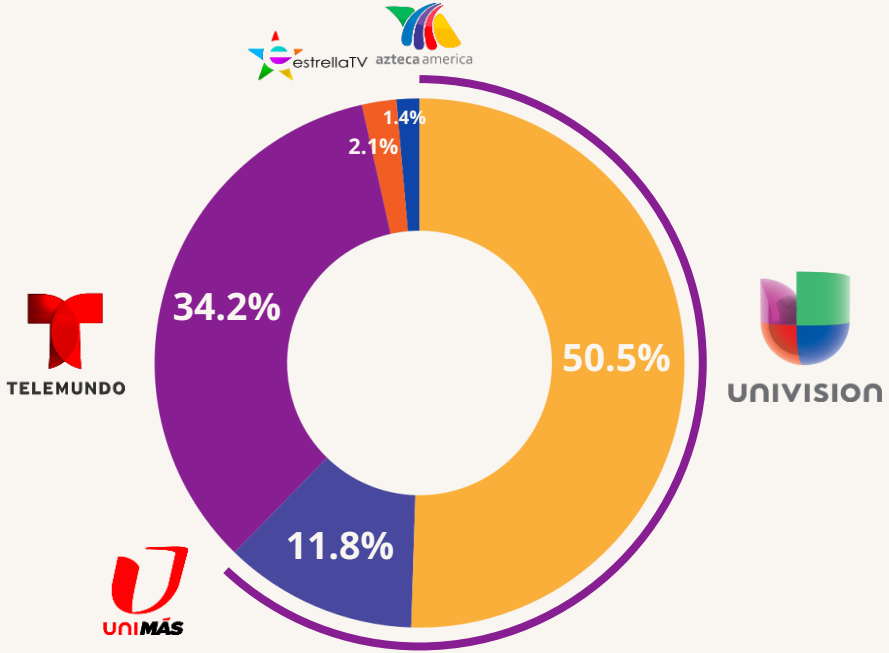
Early and Late newscasts produced in **18** local US markets

11M+
Hispanic Households covered
Cable TV Ntwk, and Linear TV[1]

3.7M
Weekly viewers
Univision, UniMás, Fox, The CW, NBC[2]

Univision and UniMás Drive 62%+ of the Spanish Language Viewing in EVC Markets

Full-week audience share, Adults 18-49[3]



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



Audio Segment

Audio Segment

45	309	17	96%
O&O Radio Stations	Network Affiliates	U.S. Audio Markets	Latino Coverage

Nationally Syndicated Shows – Iconic Talent

- Top Brand Name Talent driving ratings
- Network programming *(Erazno, Piolin and Lucas)*
- Majority of content created in LA Broadcast Studios



Main Radio Formats

La Tricolor

La Suavecita

Unique Specialty Stations

SPANISH AC Los Angeles	SPANISH CUMBIAS Los Angeles	NEW CHR Sacramento, Modesto, McAllen, Palm Springs, Las Vegas

2022 Medalla de Cortez

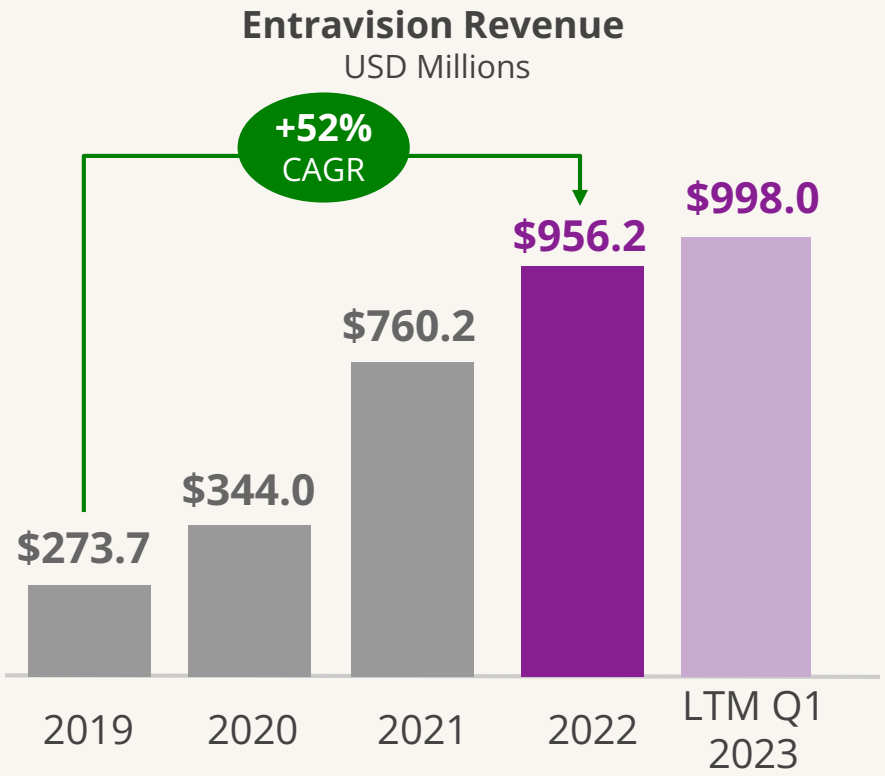
Syndicated/National Personality of the Year
Edgar "Shoboy" Sotelo

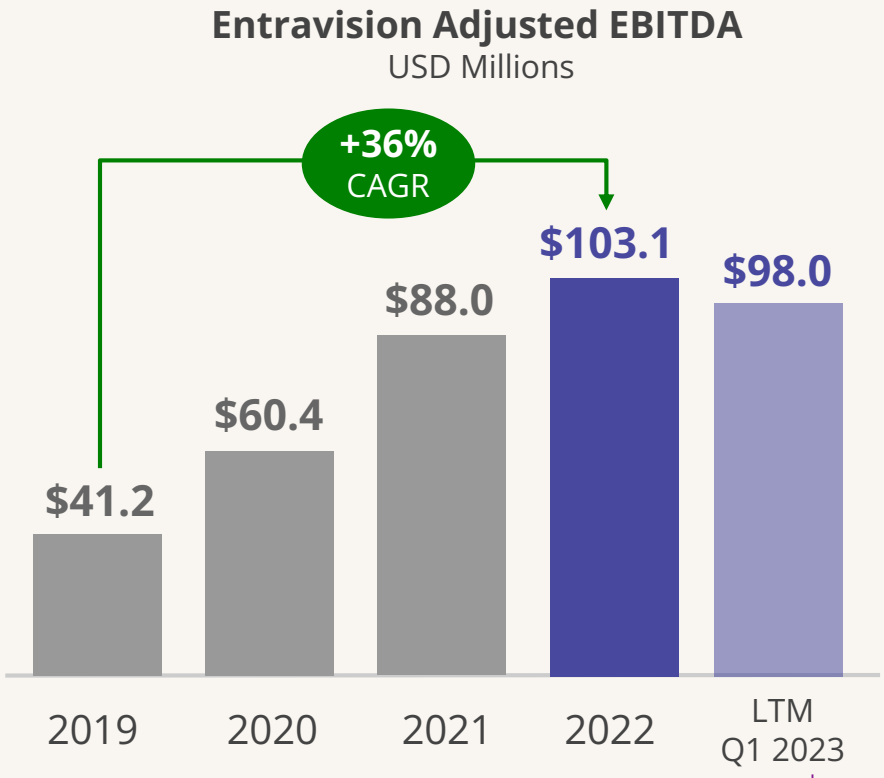
Source: [1] Act1 Systems Inc, Nielsen Audio DMA Area, Spring 2022 Nationwide. M-Sun 6a-12mid daypart cume. Included spill-in and unreported audience – P12+. EVCFUL17.



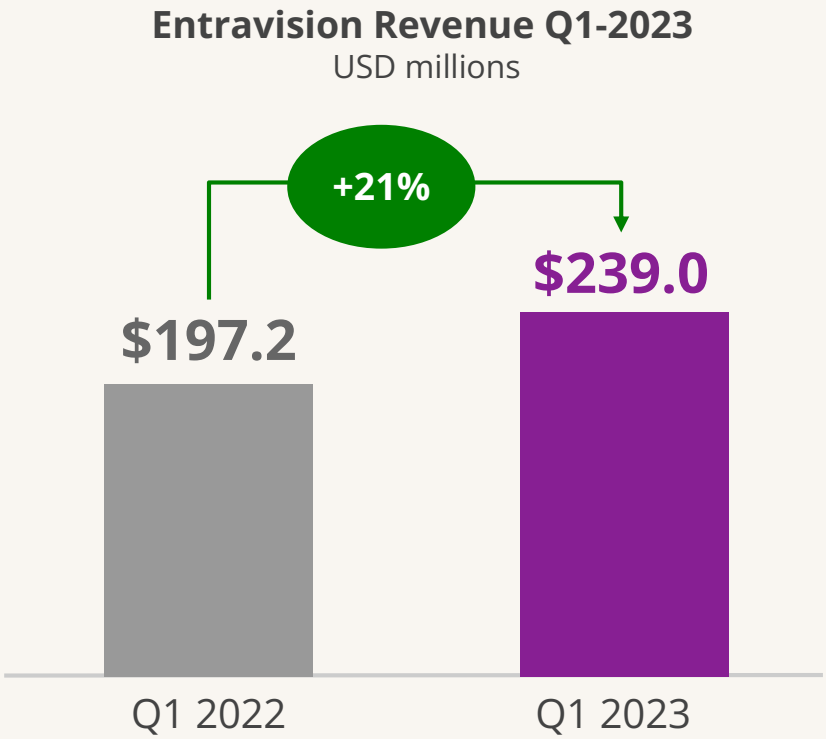
Entravision Financials

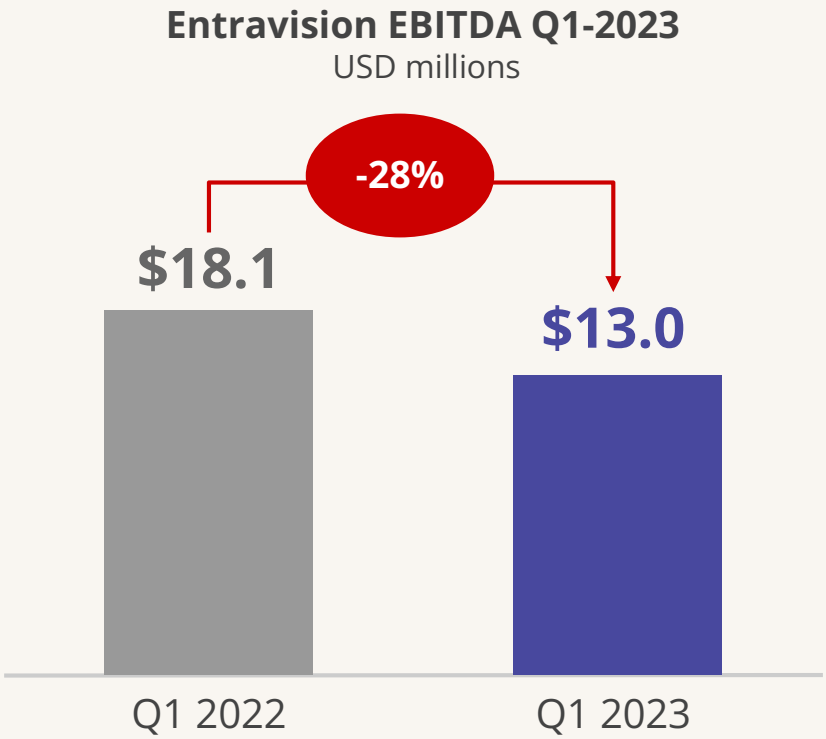
Four-Year Financial Performance



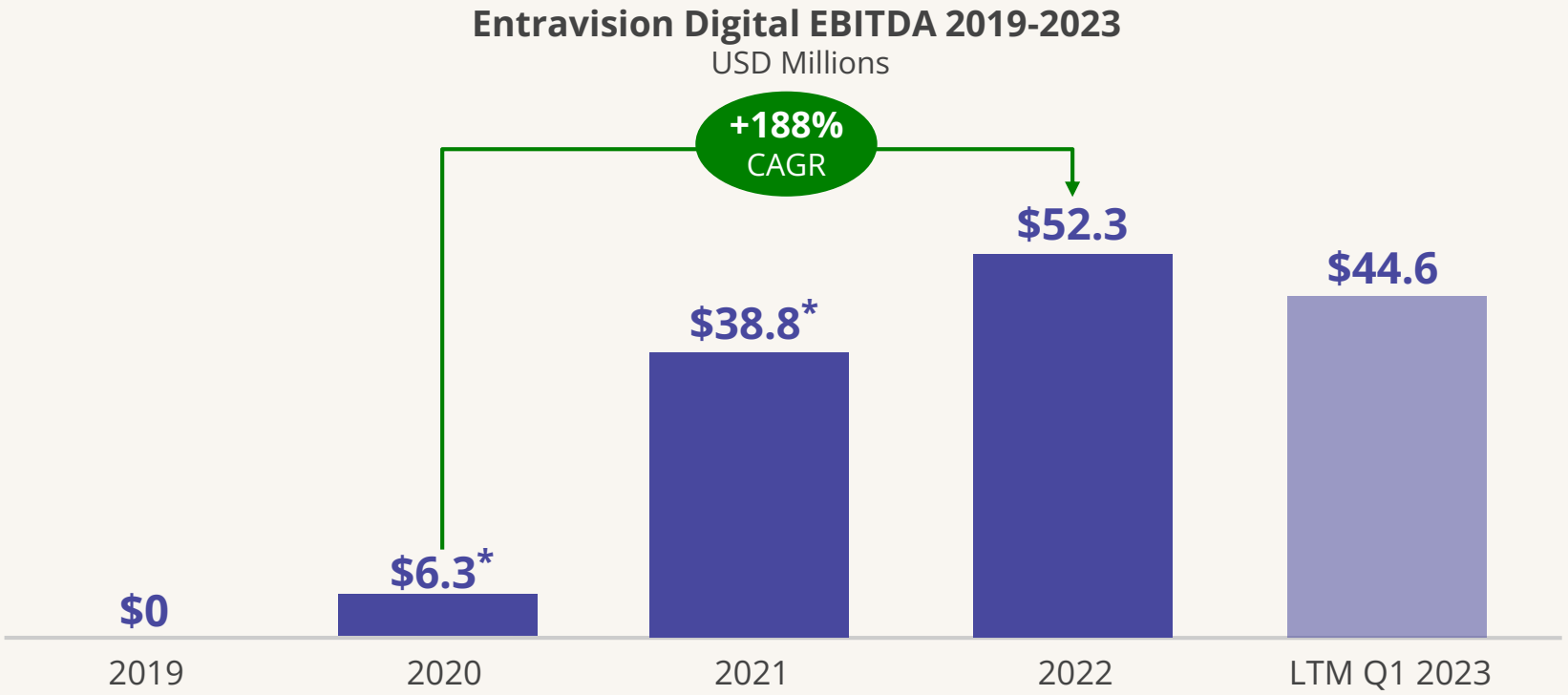


Q1-2023 Financials Update



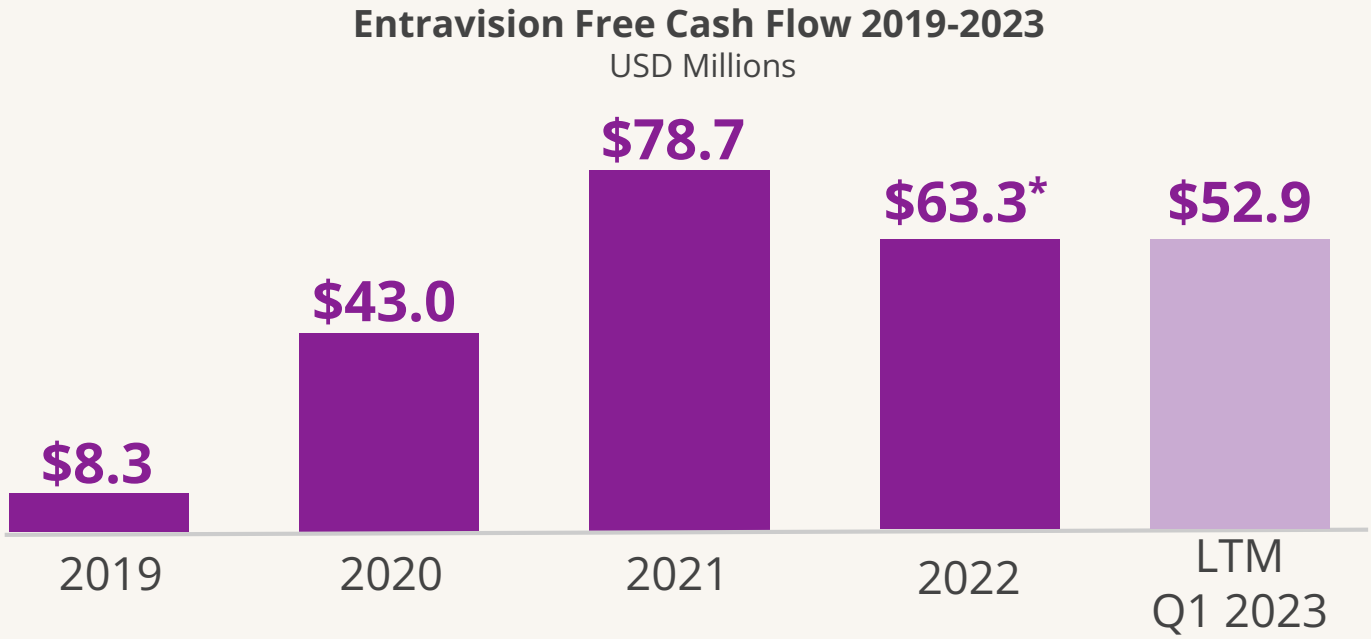


Entravision Digital EBITDA Growth *(before corporate expense)*



* Excluding EBITDA attributable to redeemable noncontrolling interest.

Solid Free Cash Flow



	2019	2020	2021	2022	LTM Q1 2023
Conversion to EBITDA %:	20%	71%	89%	63%	54%

* 2022 FCF down mainly due to cash paid for income tax, capex and severance for CEO.

Rock Solid Balance Sheet

As of March 31, 2023

Actuals in USD Millions

Cash & Marketable Securities	$179.8
Notes (Term Loan A)	$200.0
Revolver ($75M line)	$11.5
Other Debt	$2.6
Total Debt	$214.1
TTM Consolidated Adjusted EBITDA	$98.0
Total Leverage Per Credit Agreement	**1.7x**
Total NET Leverage (net of accessible cash)	**0.3x**

$275M New Credit Facility March 2023

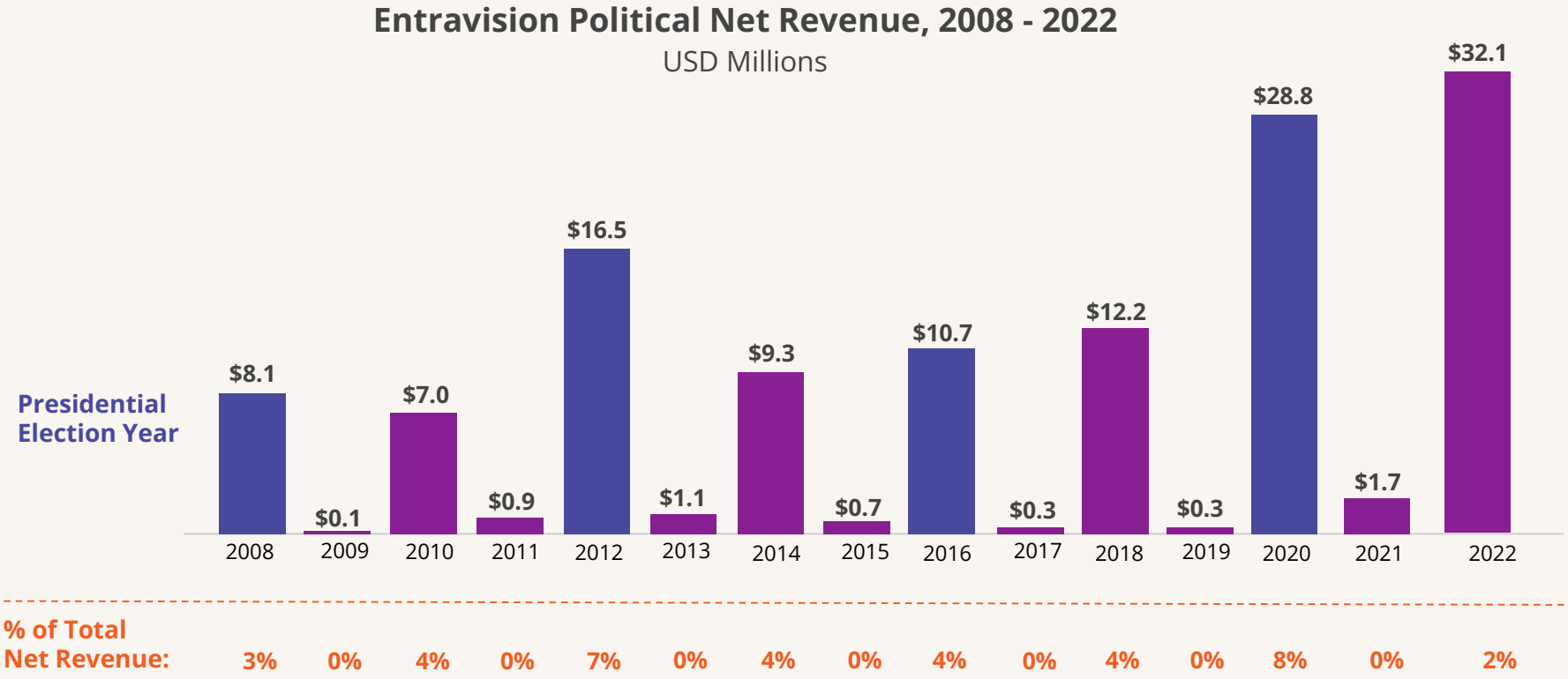
- 5-Year Senior Secured Credit Facility as of March 17, 2023
- Replaces existing Term Loan B Facility
- $200M Term Loan A and $75M Revolver
- Led by Bank of America, Wells Fargo and JP Morgan
- Incremental $100M + up to 2.25x first lien net leverage ratio
- Interest rate = SOFR + Margin (2.50% - 3.00%)
- To be used for working capital needs, M&A and other general purposes
- Financial covenants: Max net leverage 3.25x; Min interest coverage 3.00x





Appendix

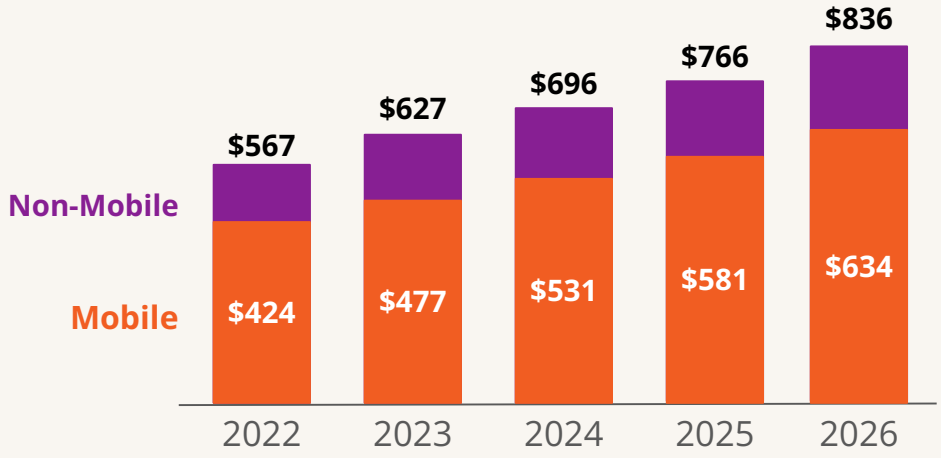
Growth in Political Ad Revenue



Significant Global Digital Ad Industry Growth

Global Digital Ad spending

USD $Billions, 2022-2026



	2022	2023	2024	2025	2026
Mobile %	75%	76%	77%	77%	77%
Digital spending as % of total Ad spending	65%	67%	69%	71%	73%

Global Internet Users and Digital Ad spending by Region

Region	Internet Users	Digital Ad Spend		CAGR '22-'26
	2022 Millions	2022 USD Billions	2026 USD Billions	
North America	355	$260	$402	11%
Europe	678	$83	$117	9%
China	1,026	$130	$180	8%
Asia-Pacific (w/o China)	1,544	$59	$75	6%
Middle East & Africa	517	$19	$36	17%
Latam	451	$16	$26	13%
Total	**4,571**	**$567**	**$836**	**10%**

Source: eMarketer, "*Digital ad spending, by Country*", October 2022. eMarketer. eMarketer, "*Internet Users, by Country*", February 2022.

Digitally Transformed at the Core

51 technology and information applications enable productivity, transparency and accountability



Back-End

- NETSUITE — Accounting
- servicenow — Service Desk
- cornerstone realize your potential — HR Management
- G Suite — Talent Office & Documents
- bitcentral efficient media workflows — Master Control
- aws — Infrastructure

Sales Operations

- WIDEORBIT — Traffic System
- salesforce — CRM
- N2HIVE — Sales Op. Automatization
- salesforce pardot — Direct Marketing

Front-End

- +ableau — Data Visualization
- Power BI — Data Visualization

Top Ranked Local News

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

HISPANIC MARKET RANK *(2022-23)*	DMA	STATION	EARLY NEWS NEWS TP RANK	ADULT 18-49 RATING
11	McAllen	KNVO	#1t	1.5
17	Denver	KCEC	#1t	0.5
19	El Paso	KINT	#1	2.3
24	Las Vegas	KINC	#1	0.6
36	Monterey	KSMS	#1	1.7
39	Yuma-El Centro	KVYE	#1	1.5
41	Laredo	KLDO	#1	1.9
44	Odessa-Midland	KUPB	#1	1.2

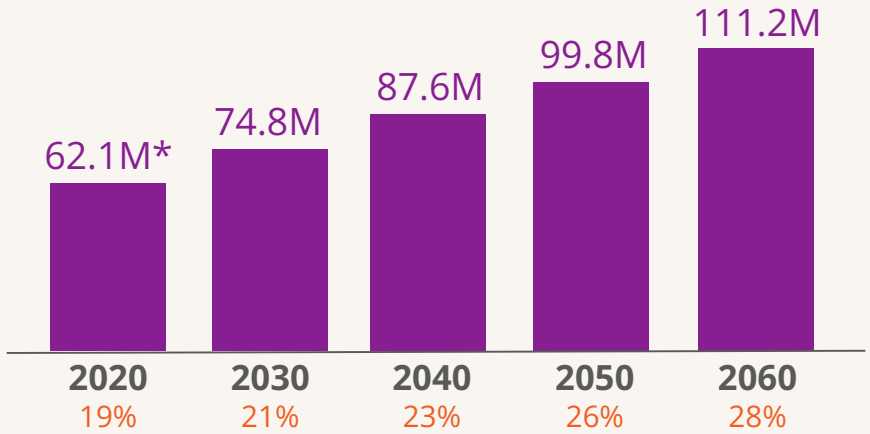
Source: Nielsen, October 2022 survey, Entravision subscriber markets, Adults 18-49, ratings, Mon-Fri 6p-6:30p eastern/pacific, Mon-Fri 5p-5:30p central/mountain, includes ties . Ranks vs. head to head local news competitors. Excludes holidays and those that aired outside of usual time period.

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[1].
- 62.1M U.S. Latinos in 2020 (111.2M in 2060). **The largest U.S. ethnic or racial group**[1].
- Hispanics accounted for **more than half of the U.S. population growth from 2010 to 2020**[1].
- 31% of the U.S. Hispanic population is under age 18 vs. 21% among non-Hispanics[2].
- **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[2].

Young & Influential Growing Latino Population



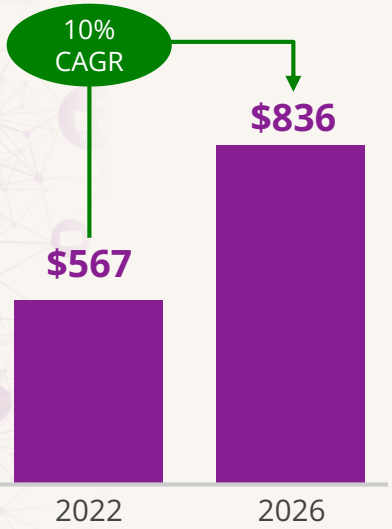
U.S. Census, Race and Hispanic Origin of the Native and Foreign Born: Main Projections Series for the United States, 2017-2060.
**2020 updated to reflect actual population from 2020 Census.*

Source: [1]University of Georgia, UGA Today, Consumer Buying Power is More Diverse than Ever, by J. Merrit Melancon, 8/11/2021. Data from the Selig Center for Economic Growth, Multicultural Economy Report; eMarketer, Hispanic Buying Power in US, Bolstering Consumer Sectors, 12/2021. [2] U.S. Census Bureau, 2020 American Community Survey, 5 year estimates.

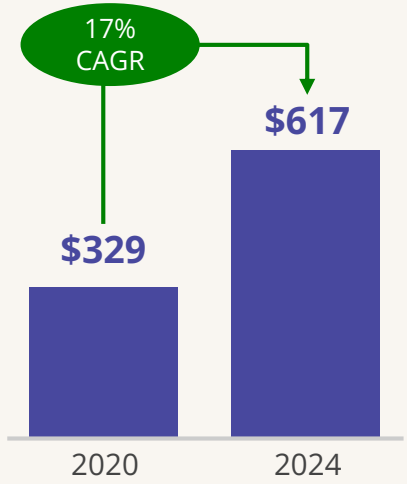
Digital Segment Industry Growth Drivers



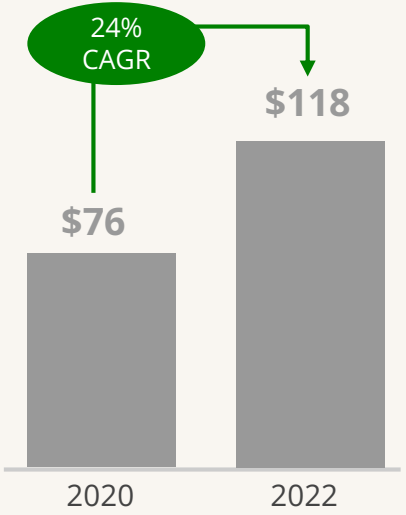
Global Digital Ad Spend
USD Billions



Global 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"*, October 2022. Appsflyer, *'Global app install ad spend to double by 2022 to hit $118 billion',* February 2020. Statista, *"Programmatic advertising worldwide"*, 2022.

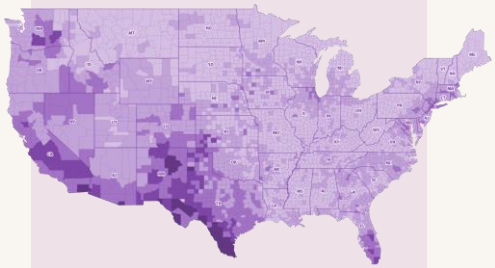
EVC Media Presence in High Density Latino Population Markets Across The US...

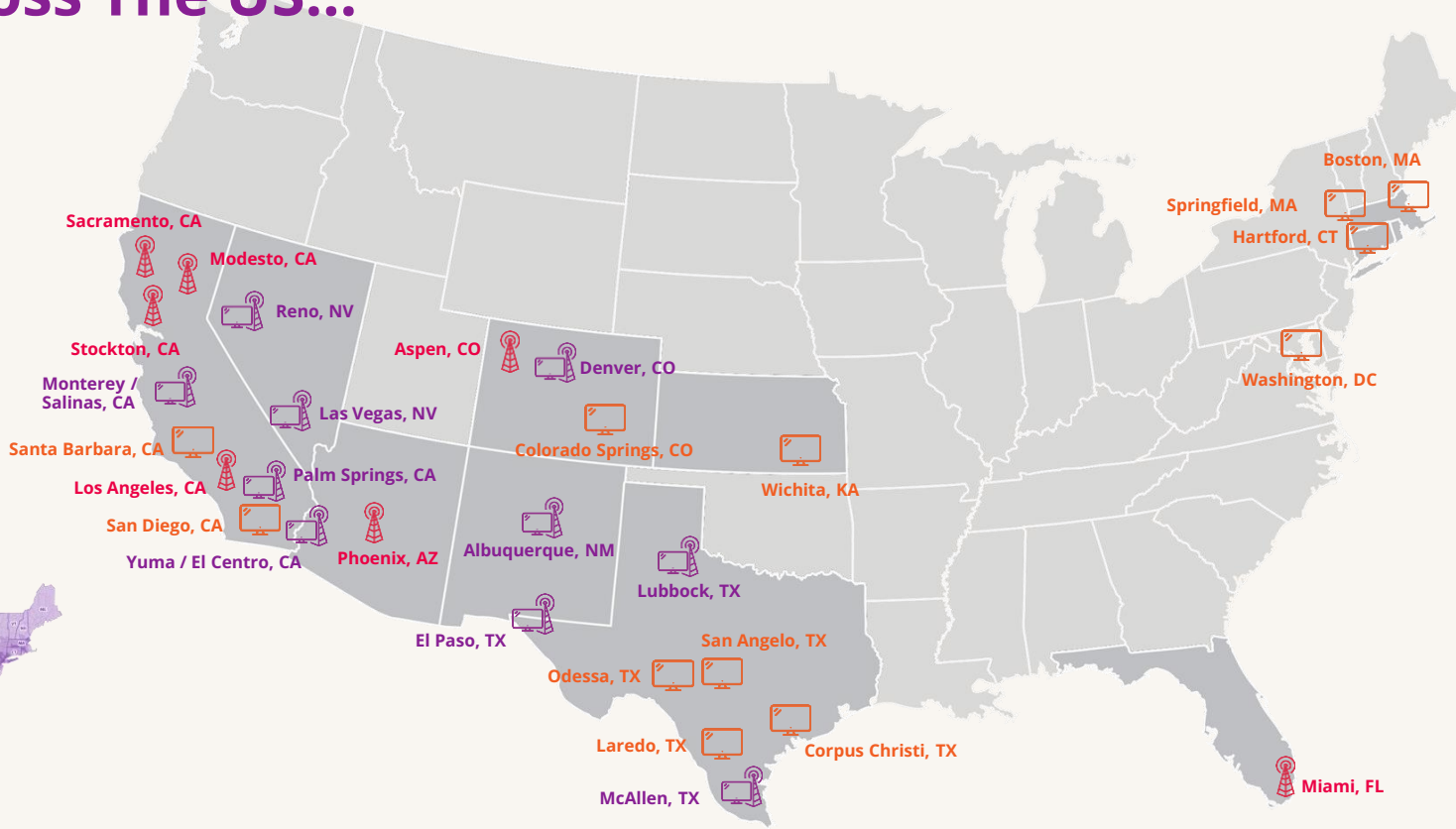
Growing Latino Demographic

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

- > =25%
- 15-24.9%
- 5-14.9%
- <5%



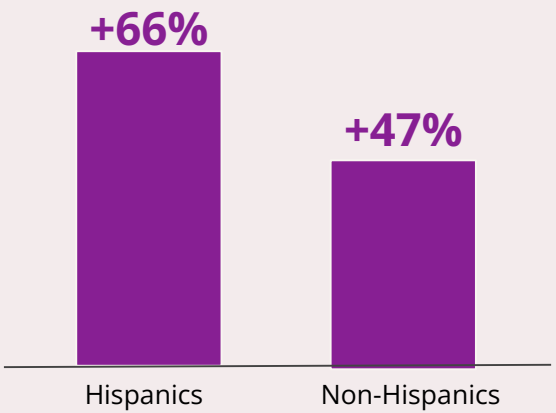


Source: Esri, HERE, Garmin, FAO, NOAA, USGS, EPA | U.S Census Bureau, Population Division, Projected Race and Hispanic Origin: Main Projections Series for the United States, 2017-2060. U.S. Census Bureau, Population Division: Washington, DC. Table np2017-t4.

Television Segment Growth Drivers

News Consumption by Hispanics Outpaces News Consumption by Non-Hispanics[2]

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



Entravision Local News

October 2022, A18-49[1]

Early News - 17 Markets

#1 or **#2** regardless of language in 8 markets.
Month-to-month growth in 12 markets.

. . . . . .

Late News - 18 Markets

#1 or **#2** regardless of language in 7 markets. Month-to-month growth in 5 markets.

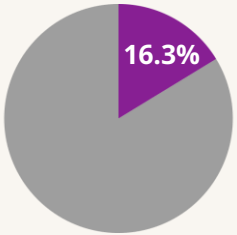


Source: [1] Nielsen October 2022, ViP; Live+SD; M-F 6p-6:30p E/P, M-F 5p-5:30p C/M; M-F 11p-11:30p E/P, M-F 10p-10:30p C/M; ranks based on PAV ratings. Comparison vs. head-to-head local news competitors. Excludes holiday telecasts and those that aired outside usual time period; growth based on PAV impressions; [2] Nielsen Local Watch Report, Oct-2020.

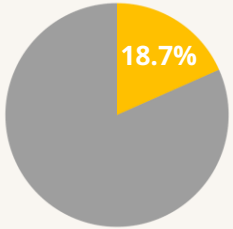
U.S. Hispanic Population Growth

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.

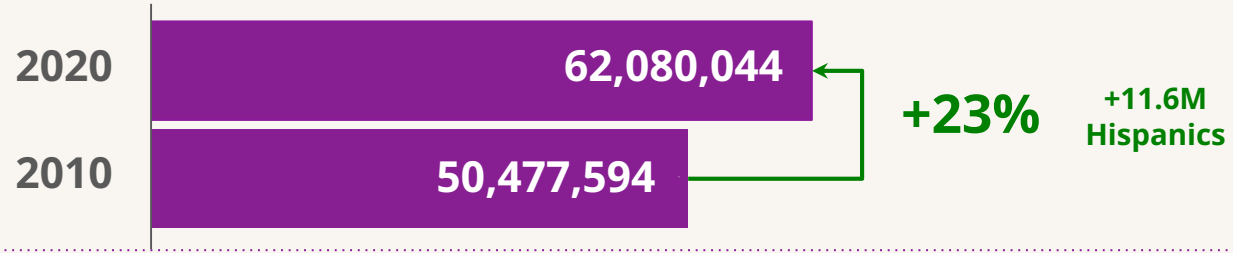
2010 Hispanic Share of Total U.S. Population



2020 Hispanic Share of Total U.S. Population

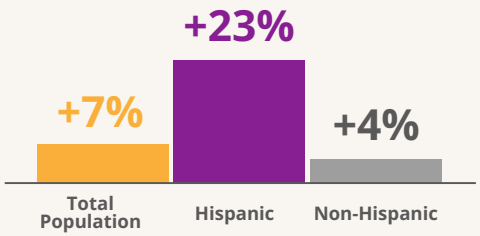


U.S. Hispanic Population Growth

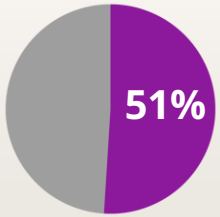


Hispanic Contribution to Total U.S. Growth

2010-2020 Population Growth (%)



Share of Growth



Persons Growth

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