The Value Of Audience In A Specialist Platform
Executive summary

Not all audience is equal - important to understand the categorisation with high intent driving higher yield.

Importance of first-party data to enhance Aperture - our audience data platform - which enables us to segment our audience and provide value to advertisers and clients resulting in improved yield.

There is opportunity for yield expansion by monetising our audience through other capability such as newsletters.

Example of how the Group creates unique value through acquisition.

- 2% of audience
- 6% of revenue

HY 2021
Knowing your audience

Future understands very well the value of endemic audiences and has a well-documented track record of attracting high-intent audiences to our platforms.

Our specialist and endemic audiences are made yet more valuable to by moving from 'unknown' to 'known'. The more we can enrich our audience data, the better we can serve their needs and generate diversified revenues from customers.

Average Yield

<table>
<thead>
<tr>
<th>Type</th>
<th>Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Newsletter eCPM*</td>
<td>$80-85</td>
</tr>
<tr>
<td>Video eCPM*</td>
<td>$15-20</td>
</tr>
<tr>
<td>Digital ads direct deals eCPM*</td>
<td>$12-13</td>
</tr>
<tr>
<td>Private Market Place eCPM*</td>
<td>$6-7</td>
</tr>
<tr>
<td>Digital ads open auction eCPM*</td>
<td>$1-2</td>
</tr>
</tbody>
</table>

*eCPM = effective cost per mille
How do we do this?

Taking the B2B model of highly-enriched data to drive valuable customer relationships, fuelled by the acquisition of Smartbrief and our B2B businesses and applying this to B2C.

By bringing together B2B audience enrichment principles with Future's B2C DNA:

2 High intent, high quality, large-scale audiences attracted at scale by podium positions in search

2 High value niche audiences, for which we have first party data from Future (including GoCo) and Dennis and enriching Future’s existing First Party Data

= 6 Valuable known audiences monetised via Email Newsletters, Subscriptions, Personalised Product Recommendations and more
Our mission is to equip B2B marketers, trade associations, and influential professionals with the technology, content, and data they need to succeed.

SmartBrief

The leading digital media publisher of targeted business news and information by industry.

Our mission is to equip B2B marketers, trade associations, and influential professionals with the technology, content, and data they need to succeed.
Combining technology & editorial expertise to deliver relevant industry news.

For over 20 years, SmartBrief has been refining its proprietary email technology platform to ensure the successful delivery of valuable curated news to an individual’s inbox.
Introduction to Smartbrief

7m
Business leaders & professionals

250+
Publications

180+
Exclusive partnerships

1m+
New subscribers annually

34%
VP Level or Above

SmartBrief covers 15 B2B verticals

- AVIATION & AEROSPACE
- BUSINESS SERVICES
- EDUCATION
- ENERGY & CHEMICALS
- FINANCE
- FOOD & BEVERAGE
- HEALTHCARE
- INFRASTRUCTURE
- LIFE SCIENCES & TECHNOLOGY
- MARKETING & ADVERTISING
- RETAIL
- TECH
- TELECOM
- TRAVEL & HOSPITALITY
- NEW: MEDIA & ENTERTAINMENT
Restaurant SmartBrief
September 30, 2021

OUR FRONT BURNER

Restaurants need additional aid amid slow recovery

Restaurant operators are struggling with rising food and labor costs as well as sales declines as the Delta variant of the coronavirus slows restaurant traffic, according to a recent survey by the National Restaurant Association, which sent a letter to Congress on Wednesday seeking to put a limit on tax increases under the Build Back Better Act.

"Restaurants still need help today and overwhelming them with costly new obligations will only prevent progress in having the size of recovery," said Sean Kennedy, the association’s executive vice president of public affairs.

Full Story: CNN (9/29), Restaurant Business (9/29)

Read more about the National Restaurant Association’s survey and letter to Congress

The ROI of communication tech in foodservice

In this two-part webinar, Foremost Senior Consultant Veronica lies walks us through Nudge’s recent Total Economic Impact™ Study. Then, Nudge CEO Jordan Evans and Foremost Senior Analyst Scott Corrigan discuss the trends challenges facing the foodservice world today.

Save your seat!

Restaurant News

Caribou Coffee debuts drink delivery subscriptions

In a bid to boost its presence beyond its Midwest stores, Caribou Coffee unveiled a delivery subscription service this week that is available in select markets across the United States.

Full Story: Atlanta Business Chronicle (9/28), The Buffalo News (9/28)
Future Synergies - Paid Entry Awards

Paid Entry Awards

- Utilising the Future wheel to create a new B2B product
- Enhanced relationship with top-tier SmartBrief association partner, introduced a new partner revenue opportunity
- Increased SmartBrief brand awareness among reputable product entrants and judging companies
- Introduced new upsell opportunities and new sales leads into the pipeline

Summits and Podcasts

16 Virtual events
21 Sponsors
7,000+ Registrants

- SmartSummits: 16 SmartBrief virtual events produced with 21 sponsors, 7,000+ registrants
- Spanning Health Care, Education, Business Services, Retail, Food & Travel
- Podcast: EDF Renewables
- Touchpoints Podcast in Health Care is launching this month
- Niche B2B Podcasts ranking in the top 10% of all podcasts based on Episode Downloads*

*https://www.buzzsprout.com/global, stats and internal source for number of downloads
The SmartBrief operating model

This balance is what allows us to deliver industry leading engagement rates, while diversifying the revenue stream with new product lines.

SmartBrief average engagement is above industry average:

- **23%** Unique open rates* (industry benchmark*18%)
- **3.5%** CTR** (industry benchmark 2.6%)

Driving high value yield with average eCPM of $80-85 for newsletter ads.***

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*Open Rate Calculated as Unique Emails Opens divided by Total Sends

**CTR calculated as number of clicks divided by number of emails sent.

***This does not include Dedicated Sends. This only includes eNewsletter section ads.

Source for industry benchmarks: https://www.campaignmonitor.com/resources/guides/email-marketing-benchmarks/
The B2C opportunity, enabled by Smartbrief

B2C Newsletters are an important part of our media mix. Email, as a channel, is experiencing a renaissance, and is an important channel to grow first party data. Growing and enriching our own B2C first party data has multiple benefits, from improving Ad Effectiveness to selling subscriptions.

Email Newsletters drive traffic back to websites
Current FYTD referral volumes = 12M sessions

Email database growth and enrichment
Current database c. 10m

In-Email advertising (plus dedicated sends) reaches engaged data
Current FY21 revs c. £2m
Rolling out a programme of B2C Newsletters, using SmartBrief tech and expertise

Since migrating B2C newsletters to SmartBrief templates and tech, we have seen significant engagement uplifts.

<table>
<thead>
<tr>
<th>COUNTRY LIFE</th>
<th>GOLF</th>
<th>WHAT HI-FI?</th>
<th>SPACE</th>
<th>LIVESCIENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>WELCOME</td>
<td>LATEST NEWS</td>
<td>TOP STORIES</td>
<td>THE LAUNCHPAD</td>
<td>TOP SCIENCE NEWS</td>
</tr>
<tr>
<td>It’s the plants that will save us</td>
<td>Brooks Koepka On Why He Struggles With “Demanding” Ryder Cup</td>
<td>Apple officially unveils new iPhone 13 range, includes 120Hz displays, larger batteries</td>
<td>SpaceX’s all-civilian Inspiration4 mission launches today?</td>
<td>Bizarre pig-faced shark found dead in the Mediterranean Sea. Is it real?</td>
</tr>
<tr>
<td>&quot;My Hands Are Wrecked&quot; – DeChambeau On Long Drive Training</td>
<td>The four-time Major winner really doesn’t seem like he’s a fan of the Ryder Cup. Full Story: Golf Monthly (9/15)</td>
<td>Apple has revealed the new iPhone 13 range in all its glory and it’s – you guessed it – better, faster, stronger and longer-lasting than ever before. Full Story: What Hi-Fi? (10 Sep.)</td>
<td>SpaceX will launch the Inspiration4 crew, a</td>
<td></td>
</tr>
<tr>
<td>CTR</td>
<td>OR</td>
<td>OR</td>
<td>OR</td>
<td>OR</td>
</tr>
<tr>
<td>+36.05%</td>
<td>+36.05%</td>
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<td>+4.5%</td>
<td>-1.67%</td>
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<tr>
<td>+88.9%</td>
<td>+4.5%</td>
<td>+53.1%</td>
<td>+33.9%</td>
<td>+21.1%</td>
</tr>
<tr>
<td>+27.7%</td>
<td>+5.5%</td>
<td>+27.7%</td>
<td>+20%</td>
<td>+20%</td>
</tr>
</tbody>
</table>
Rich Data Collection for Services

Marie Claire Beauty Drawer

is a sampling service which requires customers to tell us about their skin types and beauty interests, in exchange for free beauty samples.
Building User Profiles at Scale

Activation

- Make
- Model
- Year
- Article type
- Category
- Section
- Free tags
- URL
- Price
- Star rating
- Scroll depth (engagement)
- Hawk click
- Falcon data collection
- Ads viewed
- Writer
- Publication date
- Visit count
- Page impression count

For the first time at scale we now have the opportunity to combine Future’s high value intent based contextual and behavioural data with the rich and detailed demographic permissioned data collected through our services sites such as gocompare.com.

There are a number of tactics and strategies we will need to use to collect demographic data on our users in territories where we don’t have access to so much refreshed user data such as the US.
Enhancing our capabilities - Dennis acquisition

We look to accelerate the execution of our strategy through acquisitions.

The recent Dennis acquisition will enhance the Future platform by adding rich first-party data whilst Future will bring further diversification to the monetisation of the Dennis content:

MoneyWeek and Kiplinger provide a highly complementary and scale presence in this vertical both in the US and UK, enhancing our ability to broaden its monetisation channels.

Leverage our technology platforms and centres of excellence approach to these brands.
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