



ZoomerMedia

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FOR IMMEDIATE RELEASE

ZoomerMedia Limited **Announces First Quarter 2023-24 Financial Results**

Toronto, Ontario, January 26, 2024 - ZoomerMedia Limited (TSXV:ZUM) (the "Company"), the leader in serving the interests of the 17.2 million "Zoomers" aged 45plus, and the generations that follow in their footsteps, today announced its financial results for the first quarter ended November 30, 2023.

Consolidated Results

For the three months ended November 30, 2023 the Company generated revenues of \$16.9 million, operating expenses of 15.5 million and Adjusted EBITDA of \$1.4 million. Net loss for the same period was \$0.23 million.

For the comparative three months ended November 30, 2022 the Company had revenues of \$17.6 million, operating expenses of \$15.0 million and Adjusted EBITDA of \$2.6 million. Net income for the three months was \$1.0 million.

EBITDA and Adjusted EBITDA are non-IFRS earnings measures which do not have any standardized meaning prescribed by IFRS and therefore may not be comparable to EBITDA or Adjusted EBITDA presented by other companies. EBITDA represents earnings before interest expense, income taxes, depreciation and amortization. Adjusted EBITDA excludes the gain on sale of property and the unrealized gain or loss on equity instruments. These measures are important to management since they are used by potential investors to evaluate the Company's operating performance and ability to incur and service debt, and as a valuation metric. Investors are cautioned that this non-IFRS financial measure should not be construed as an alternative to other measures of financial performance calculated in accordance with IFRS.

Additional Information

Detailed financial information and Management's Discussion and Analysis for the three months ended November 30, 2023 can be found on SEDAR's website at www.sedar.com. The financial information included in this release is qualified in its entirety and should be read together with the interim consolidated financial statements for the three months ended November 30, 2023, including the notes thereto.

About ZoomerMedia Limited

Founded by television and media icon Moses Znaimer in 2008, ZoomerMedia Limited is a multimedia company devoted to creating content, services and experiences for Canada's most powerful audiences: the 17.2 million people aged 45-plus aka "Zoomers", and the 13.7 million Millennials and Gen Zs, coincidentally also called "Zoomers", who follow in their footsteps.

ZoomerMedia operates 5 TV, 2 Radio, 3 Print, and 17 Digital properties including the newly acquired youth-friendly local news and lifestyle digital publications blogTO and DailyHive; and the subject specific The Peak and Ludwig-Van.com covering Canada's business and Canada's arts scene respectively. ZoomerMedia produces original TV, Radio, Podcast and Print content, offers clients creative audio and video production services, and bespoke events on site at its 2.6-acre complex in Toronto's Liberty Village.

For specific ZoomerMedia property names and focus, please see below.

ZoomerMedia's Television properties include: VisionTV, available in 7.5 million households is Canada's home for British comedy and drama series, plus uplifting movies, music, news, and multicultural and multilingual faith programming; ONETV: The Exercise & Entertainment Channel, combines original yoga, pilates, tai chi, and cardio dance and kettlebell fitness series with British serial soaps, dramas and American movies; JoyTV in Vancouver, Victoria, Surrey and the Fraser Valley, and FAITH TV in Winnipeg are devoted to broadcasting Christian, multi-faith, and local content.

ZoomerMedia's Zoomer Digital Network (ZDN): reaching 18.5 million monthly active users with over a billion annual pageviews and social media engagements, ZDN comprises: DailyHive, dailyhive.com in Western Canada, Ontario, Quebec, and The Maritimes, is one of Canada's most followed news brands with over 10 million monthly active users, over 270 million annual page views, and 3.1 million followers across Instagram, Facebook, Twitter (X), TikTok, and LinkedIn; blogTO, blogto.com, Toronto's unrivalled local publisher across digital and social media platforms, bringing in 8 million monthly active users, and over 213 million page views annually; Zoomer Magazine's EverythingZoomer.com, Canada's leading provider of



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online content targeting the 45-plus; The Peak readthepeak.com, serving 150,000 Canadian professionals and business leaders with the top global business, finance, and tech stories of the day packaged in smart, fast, and easily digestible formats; and Ludwig Van, Ludwig-Van.com, Canada's leading and fastest growing digital voice for the latest classical, opera, chamber and choral music headlines, reviews, comments and personality driven features and interviews.

ZoomerMedia's Radio properties include: The New Classical FM, Canada's only commercial all classical music radio station broadcasting over three frequencies in a unique regional Ontario network: 96.3FM CFMZ-FM Toronto (GTA), 103.1FM CFMX-FM Cobourg (Eastern Ontario), and 102.9FM CFMO-FM Collingwood (Southern Georgian Bay); and Zoomer Radio, The Original Greatest Hits, the biggest broadcast footprint in Canada also reaching 28 American States, and broadcasting simultaneously both in AM and FM in Toronto (740AM CFZM-AM and 96.7FM CFZM-FM).

ZoomerMedia's Print properties include: ZOOMER Magazine, the Company's flagship magazine and Canada's largest paid circulation magazine for the 45-plus market; On The Bay Magazine, the dominant regional lifestyle magazine published quarterly for the 20 towns and villages of Ontario's Southern Georgian Bay; and Tonic Magazine, a regional health and wellness magazine distributed across the City of Toronto.

Cautionary note on forward looking statements

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Certain statements made in this report are 'forward-looking statements' which may include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain the words 'believe', 'anticipate', 'expect', 'estimate', 'project', 'will be', 'will continue', 'will likely result' or similar words or phrases. Forward-looking statements involve risks and uncertainties, which may cause actual results to differ materially from the forward-looking statements. The risks and uncertainties are detailed from time to time in filings by ZoomerMedia Limited with provincial securities commissions. New risk factors emerge from time to time and it is not possible for management to predict all such risk factors, nor can it assess the impact of all such risk factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Such risks, uncertainties and other factors include, but are not limited to, the following:

- the risks inherent in magazine publishing;
- the risks inherent in the operation of Internet media properties;
- the risks inherent in the operation of television broadcast properties;
- the risks inherent in the operation of radio broadcast properties;
- the risks inherent in the operations of affinity partners with respect to royalty revenue;
- the risks inherent in the operation of consumer shows generally,
- the competition within the media industry for the baby boomer generation's business;
- the risks associated with governmental regulation of the publishing, internet, radio broadcasting and television broadcasting businesses;
- the results of legal claims made by or against the Company;
- the dependence of the business on the continuing operation of its computer systems;
- the dependence of the business on key personnel; and
- the emergence of public health crisis and emergencies, such as Covid-19

Given these risks, and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. ZoomerMedia Limited does not intend and does not assume any obligation to update these forward-looking statements.

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