

Capital Markets Day

17 May 2023

► Disclaimer

This presentation contains forward-looking statements that reflect YouGov's current views with respect to future events and financial and operational performance. These forward-looking statements are based on YouGov's beliefs, assumptions and expectations regarding future events and trends that affect YouGov's future performance, taking into account all information currently available to YouGov, and are not guarantees of future performance. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, and YouGov cannot guarantee the accuracy and completeness of forward-looking statements.

A number of important factors, not all of which are known to YouGov or are within YouGov's control, could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement as a result of risks and uncertainties facing YouGov. Any forward-looking statements are made only as of the date of this presentation, and YouGov assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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01

▶ Platform strategy

What you will take away from today

1

Why our Platform will win over the competition

2

Where YouGov sits in the market research landscape

3

How we will continue our growth trajectory

4

How we will measure our success going forward

YouGov is the pioneer of online market research



**Before
YouGov**

Online polls were considered **“quick & dirty”**

Polling was **inaccurate**

Tracking studies were **monthly** at best

Polls were **disconnected** snapshots

Audience profiling had **tens or hundreds of variables**

Research studies **took weeks to turn around**

Analysis was done by **clunky, skinny Excel or SPSS**

Online research delivers the most

We achieved a

Huge multi-dimensional

Huge panels create

YouGov Profiles is thousands of

Studies

YouGov is still the industry-leading pioneer

We led on using ML-driven analytics (e.g. MRP) and we now offer the ideal source data with the required characteristics for the next phase of AI:



**Genuinely
connected**



**Continuously
updated**



**Multi-level
profiling and
tracking**



**Combining
behavioural and
survey data**

YouGov is in the best position to deliver the connected solutions clients need



Industry problem

Our industry is dysfunctional because it is fragmented

- ✗ It cannot offer clients the solutions they need and want
- ✗ No one has a genuinely global panel
- ✗ No one can offer representative and niche samples at the required scale



YouGov's view

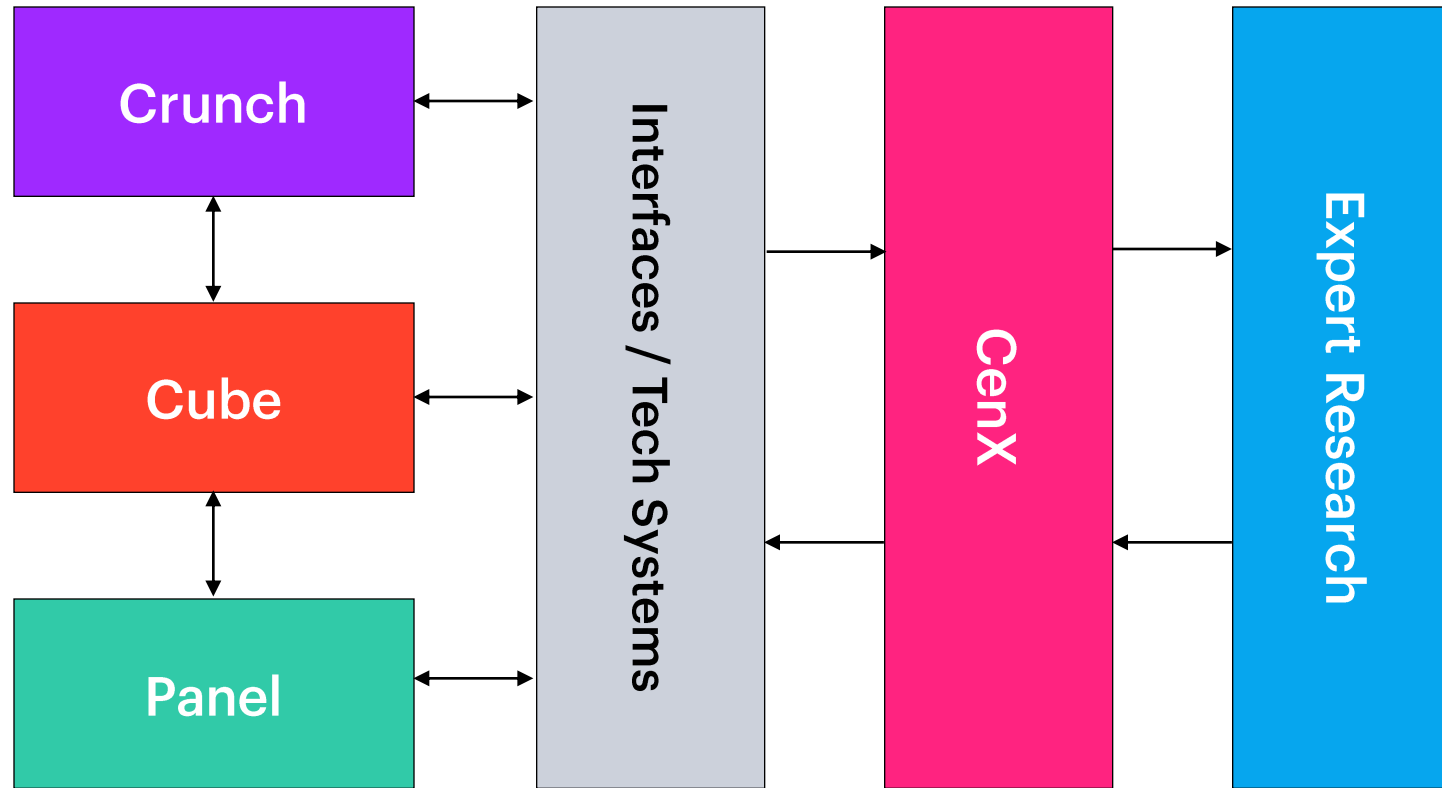
- ✓ Only highly engaged panels produce connected and quality data
- ✓ Only genuinely connected data can be operationalized
- ✓ Client needs must be addressed with a unified offer
- ✓ Clients must be able to activate data across testing, campaign tracking and customer experience



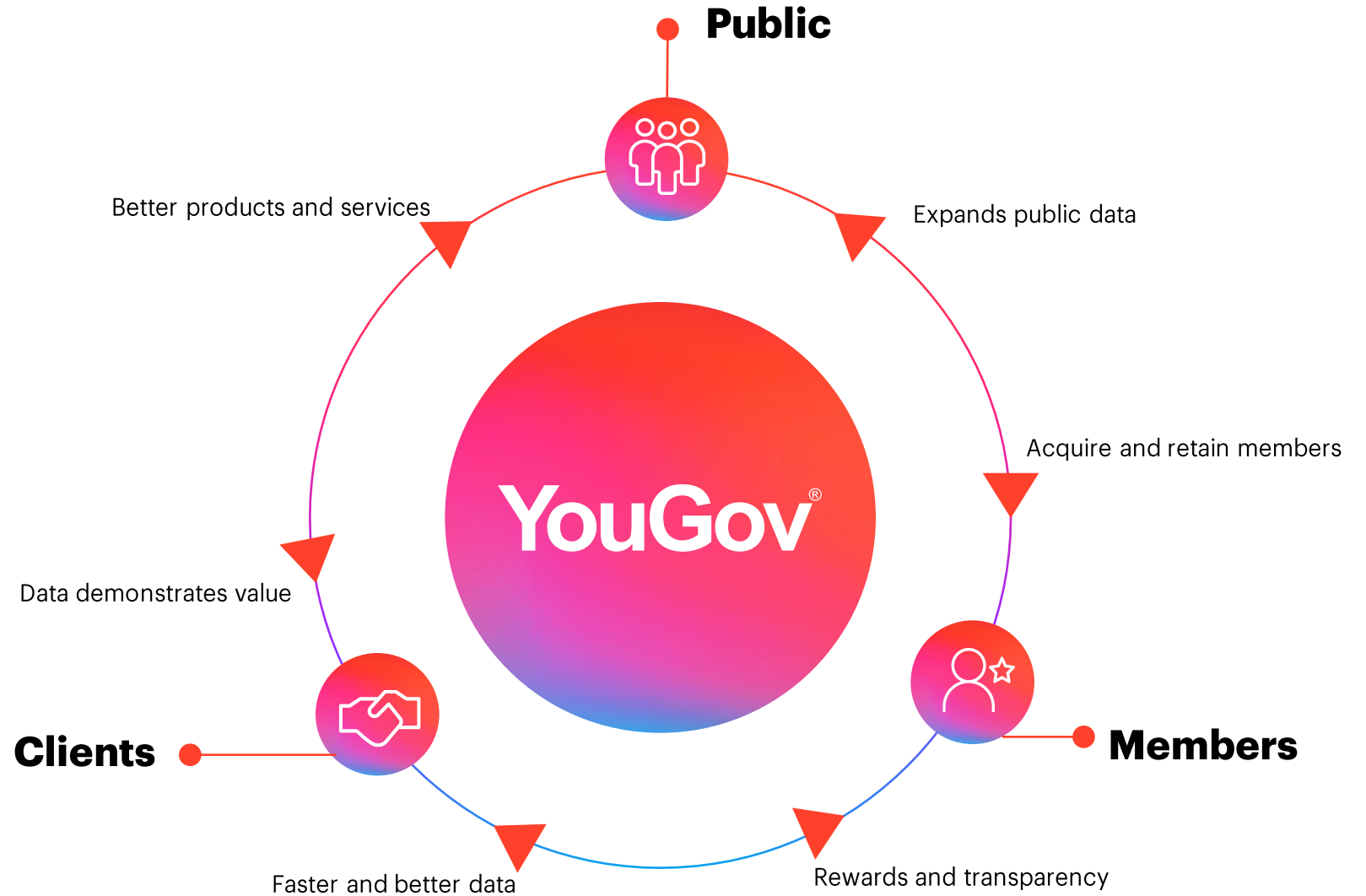
YouGov's solution

- ✓ Further improve and deepen panellist experience
- ✓ Globalise panel with higher quality
- ✓ Further connect survey responses with behavioural data
- ✓ Develop new tools that reach across client needs to operationalise data

The YouGov Platform architecture

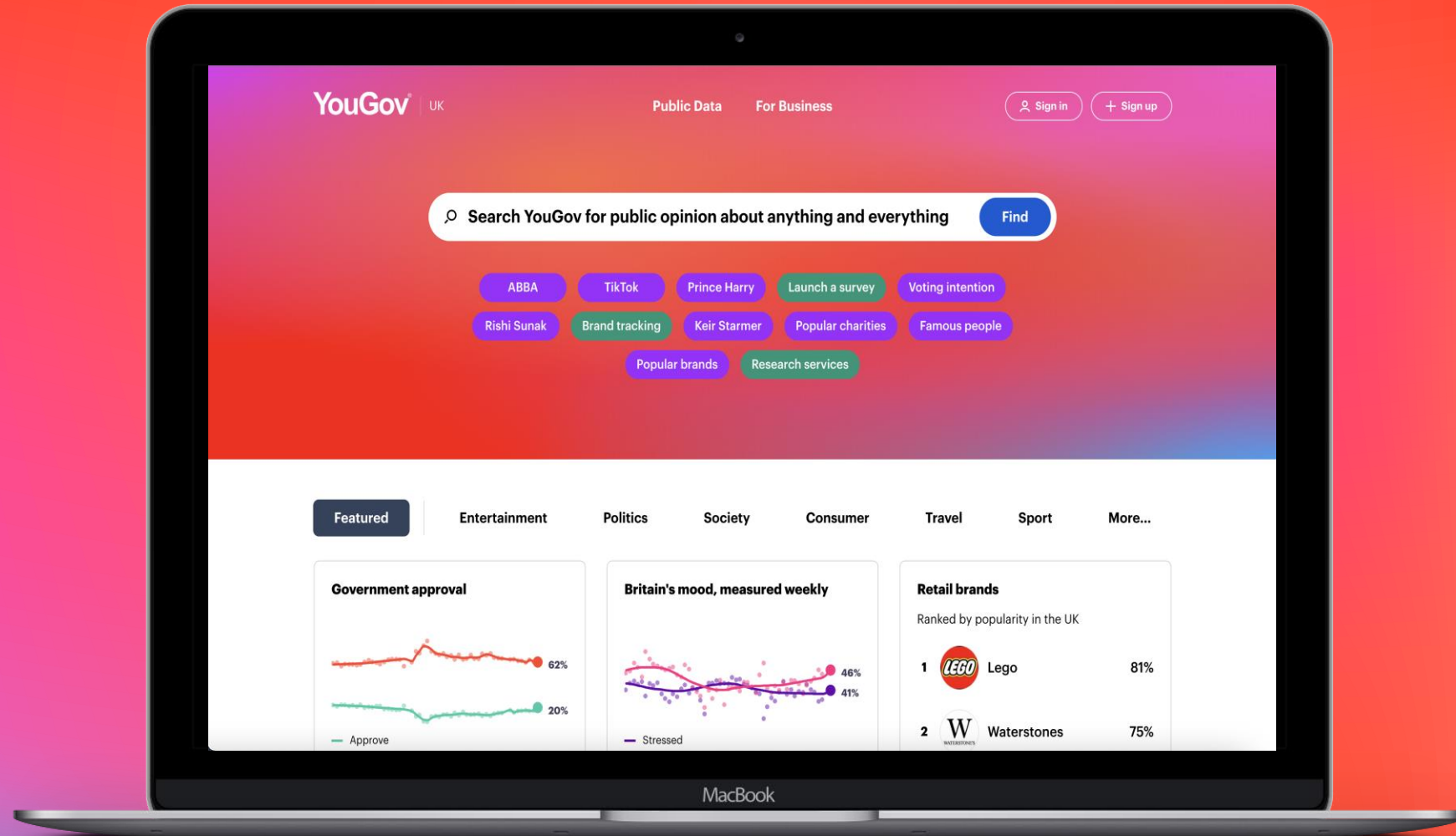


The YouGov Platform is a virtuous circle providing mutual benefit to the public, members, and clients



Public Portal

Ever-expanding encyclopedia of opinion, with over 30,000 rated entities to be explored, freely available to everyone



The Public Portal is key to becoming the universal infrastructure of trusted data sharing

Benefits of a Public Portal to YouGov:

- ✓ Accurate, engaging research that is freely available drives our public commitment to a democratic mission
- ✓ Organic growth in member base through brand awareness, reputation, rewards and social value
- ✓ Demonstrates useful applications of our research data and showcases credibility and accuracy
- ✓ Embeds reputation in clients' minds long before they work with us
- ✓ Provides insight into the wealth of commercially useful opinion data readily available

What are the next steps?

2023

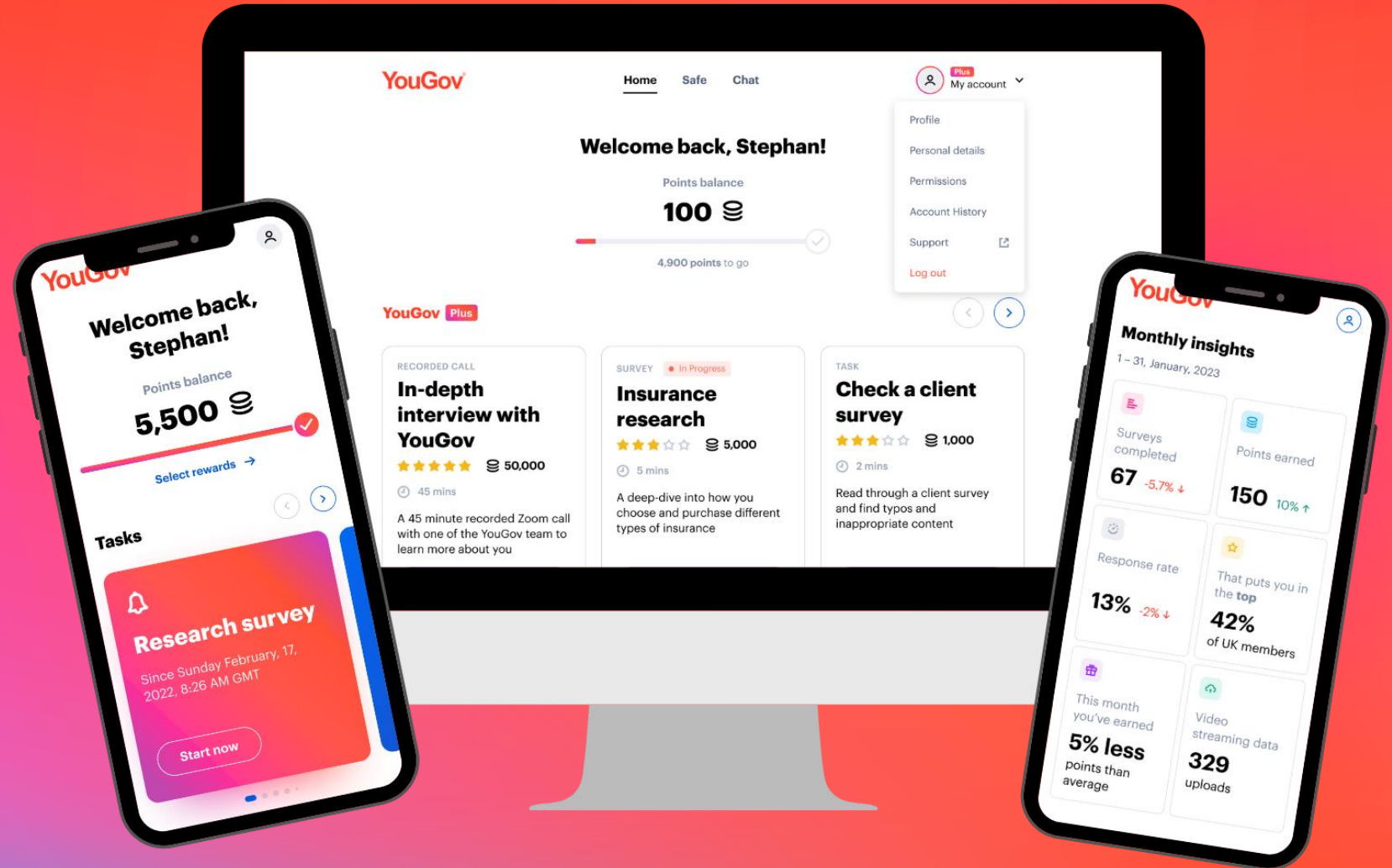
- Launched functionality to comment and sign-up via Chat on people/brands of interest
- Improve the user experience for Ratings and increase engagement via further development of Chat

2024

- Unified public portal to bring together our global content in one place
- Enable a more personalized user journey based on past engagement
- Creating a dynamic interface which enables users to quickly engage with content and services most relevant to them

Member Portal

Empowers members to express themselves, share their data, and earn rewards



One member portal. Many ways to engage.

Benefits of a Member Portal to YouGov:

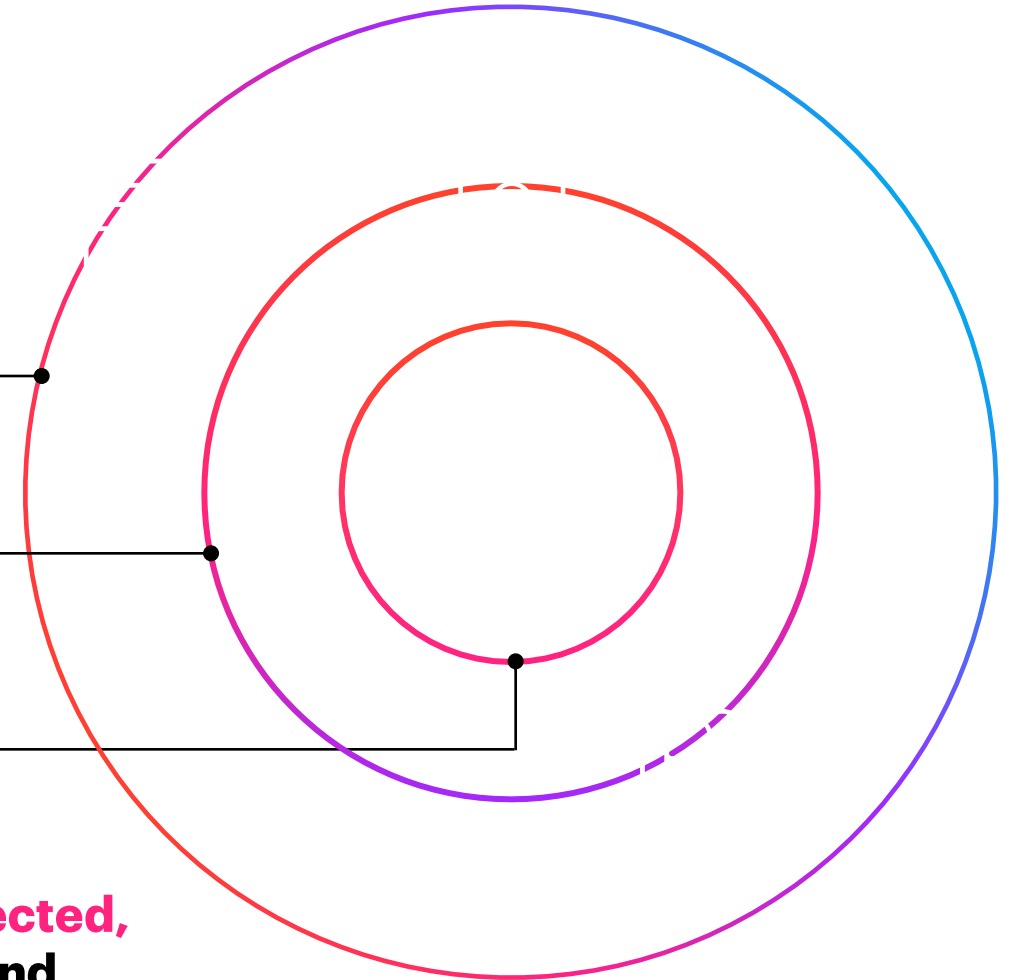
- ✓ Enables innovative panel recruitment pathways, **lowering acquisition cost**
- ✓ Builds trust through integration and automation, **driving ongoing data-sharing globally**
- ✓ Tech-powered personalisation enhances the member experience, **reducing attrition**

YouGov Chat **YouGov FreeWall**

YouGov Panel

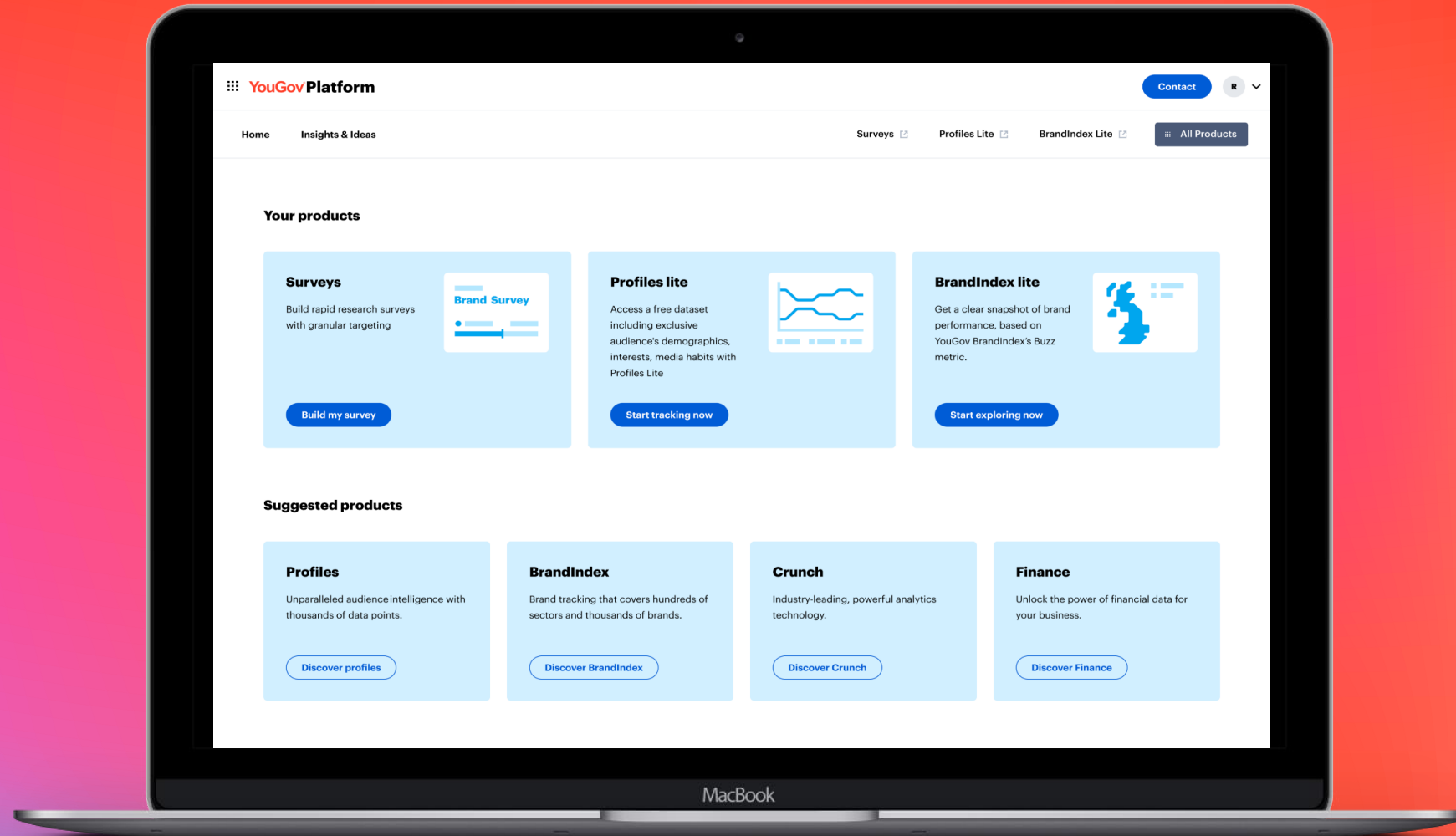
YouGov Plus

Data is connected and protected,
powering our client portal and
products – creating living data

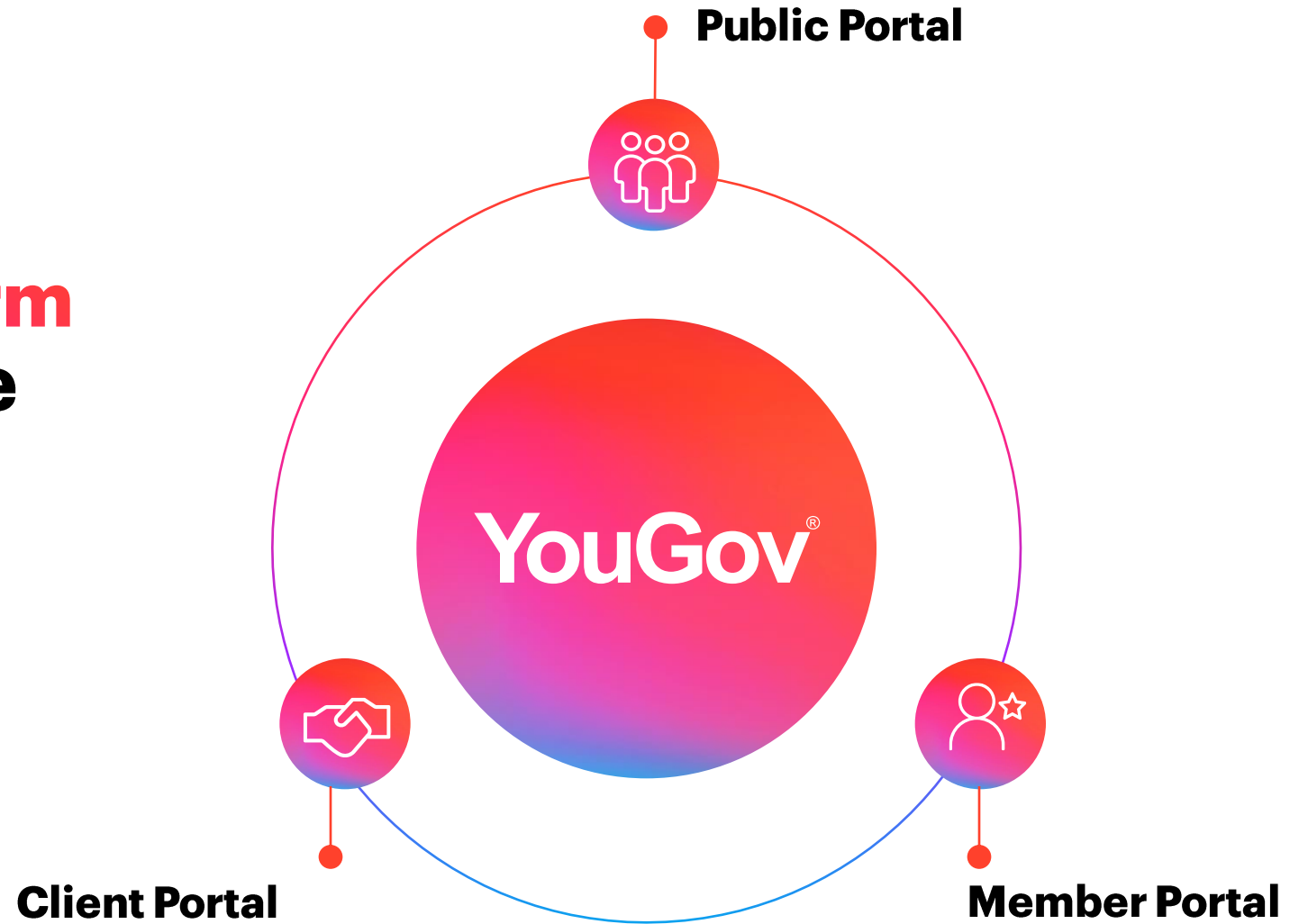


Client Portal

Empowers clients to use our data and targeted panel to fulfil their research needs, either through self-service or with varying degrees of expert support



**The YouGov Platform
is powered by three
user groups
interacting as a
virtuous circle**



The YouGov Platform addresses the top trends impacting the industry and will drive increased usage



Faster delivery

Speed driven by automation and enabled by CenX



Importance of quality

Integration with existing panel and syndicated data ensures quality standards maintained



Self-service

Self-service with entire customer journey moved online and ability to access expert research













Wider use cases

Speed, quality and cost-effective pricing to drive increased demand from non-traditional research users

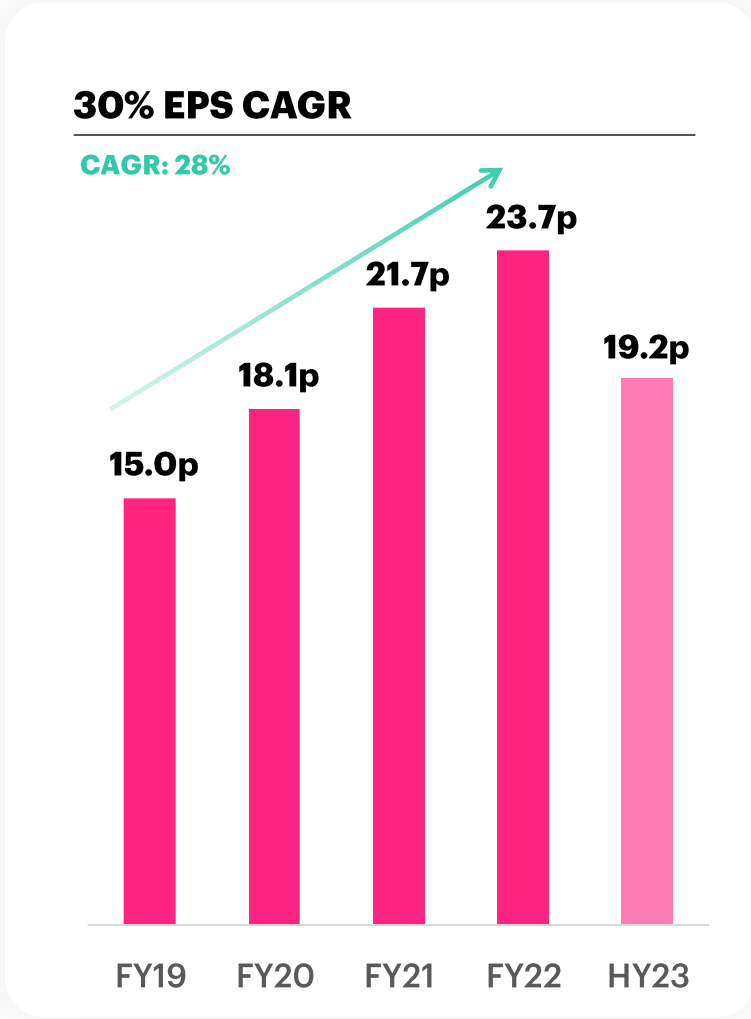
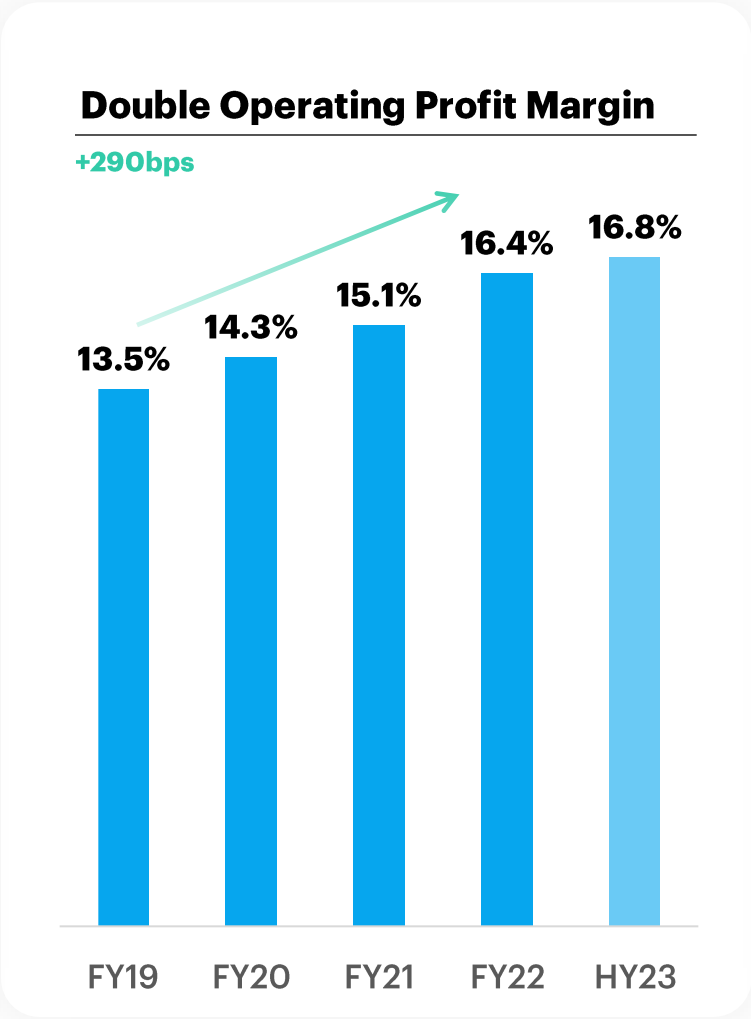
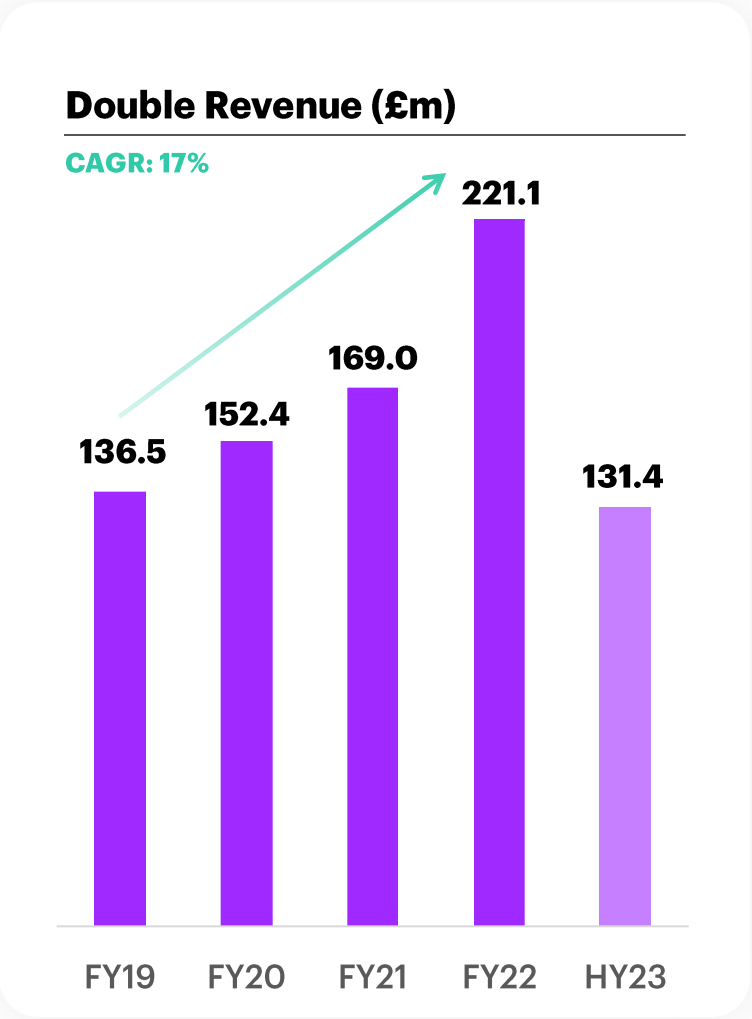
02

► Strategic ambitions

Achieved the five strategic priorities of our current long-term growth plan (FYP2)

	Investment in technology, products and platform	<ul style="list-style-type: none">• Development and launch of the YouGov Platform into a client-facing dashboard, bringing together the full suite of connected YouGov products• Launch of YouGov Surveys to enable high-quality, self-service research for more standardised needs• Facilitated collection of behavioural datasets through the development of YouGov Safe and YouGov Finance	
	Expansion of our panel	<ul style="list-style-type: none">• Trebled the number of registered members since FY19 to over 24m and increased coverage from 40 to 59 markets, helping our team target larger, global tracking projects• Integrated YouGov Chat with the Cube to cost-effectively acquire and engage members across the world	
	Focus on sales organisation and key global accounts	<ul style="list-style-type: none">• Completed the reorganisation of the sales teams from a product-centric structure to a client-centric approach• Significant expansion of the commercial team, particularly in the US, helping increase our awareness and client base in the region	
	Efficiency through CenX model	<ul style="list-style-type: none">• Opened two new CenXs and significantly expanded the number of employees in a CenX as increasing number of departments utilise the centres to drive efficiencies• Managed rising development costs using our technology development hubs in Poland, Spain and India	
	Acquiring and integrating bolt-on acquisitions	<ul style="list-style-type: none">• Completed several acquisitions to expand our geographic capabilities in Switzerland, Turkey, Australia and Canada• Enhanced our data collection capabilities through the technological acquisitions of Rezonence and Lean App	

Progress on FYP2 targets (FY19-23)



► **We want to be the
world's #1 market
research company
by becoming the universal infrastructure
of trusted data sharing**

Becoming the universal infrastructure of trusted data sharing is key to our ambition

Our **social mission** to **make people's opinions heard for the benefit of the wider community** underpins the quality of our data, producing sustainable social value

Benefits to the public:

- ✓ Make their opinions heard
- ✓ Have a source they can trust
- ✓ Receive benefit from their data held by businesses

Benefits to businesses:

- ✓ Make strategic & workflow decisions based on high-quality connected data
- ✓ Better serve customers by wholly understanding them
- ✓ Improved return on marketing investment

03

▶ Market landscape

YouGov operates in the established research segment of the market which is dominated by online data collection

Global market research industry breakdown, ESOMAR 2021

24% ~5% yoy growth

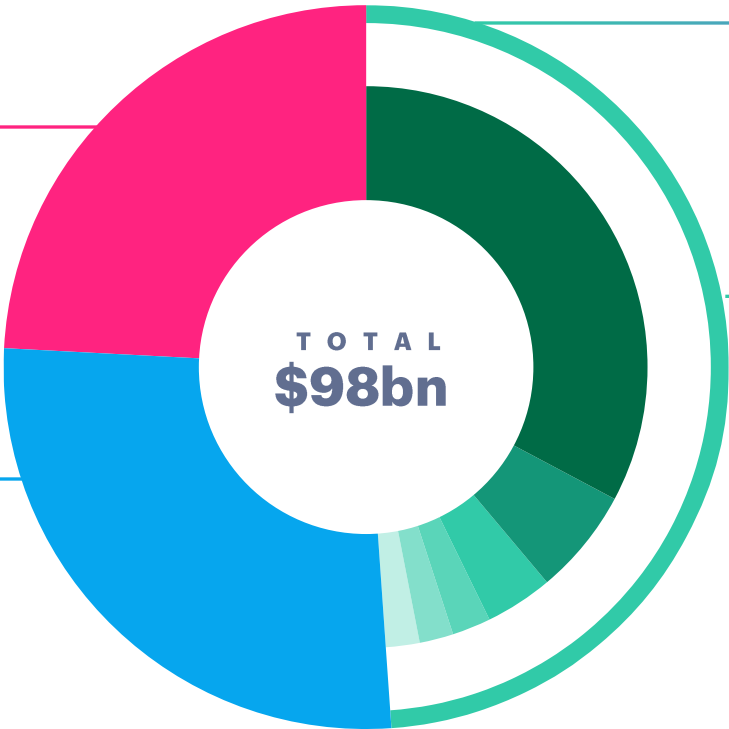
Reporting and other



27% ~19% yoy growth

Tech-enabled research

Self-service platforms represent just 2% of the industry but is the fastest growing sub-segment (28% yoy growth in 2021)

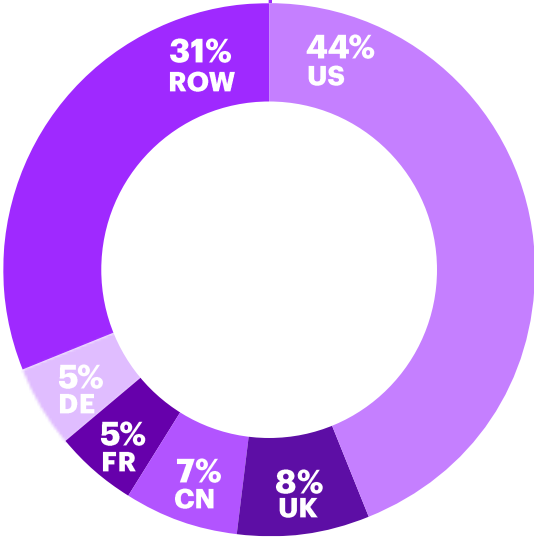


49% ~5% yoy growth

Established research



Established research distribution	
Online/mobile quantitative	33%
Online/mobile qualitative	6%
Telephone CATI	4%
F2F	2%
In-depth F2F interviews	2%
F2F group discussions/ Focus groups	2%



Ample opportunity for the US to be a key growth driver in the medium term given low current YouGov penetration

Why?

Largest market for market research in the world

>\$20
billion

YouGov Americas revenue (FY22)

~£100
million

More sophisticated, data-driven approach to research

30 of our top 50 clients are based in the US

Largest clustering of multi-national corporations and internationally recognised brands

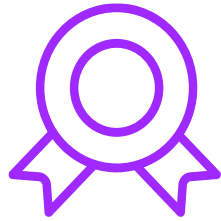
48%
yoy growth in revenue in top 30 US clients (FY22)

Increasing automation and in-housing of research is accelerating certain trends in the industry



Faster delivery

Real-time insights into consumer attitudes and behaviour are becoming a must-have, not a luxury



Importance of quality

Quality of insights generated has become paramount as businesses make data-driven strategic decisions



Self-service

Investment in self-service tools and platforms have been a critical enabler of this internalisation of research



Wider use cases

Availability of higher quality insights at lower cost is expanding the use of market research into non-traditional parts of businesses

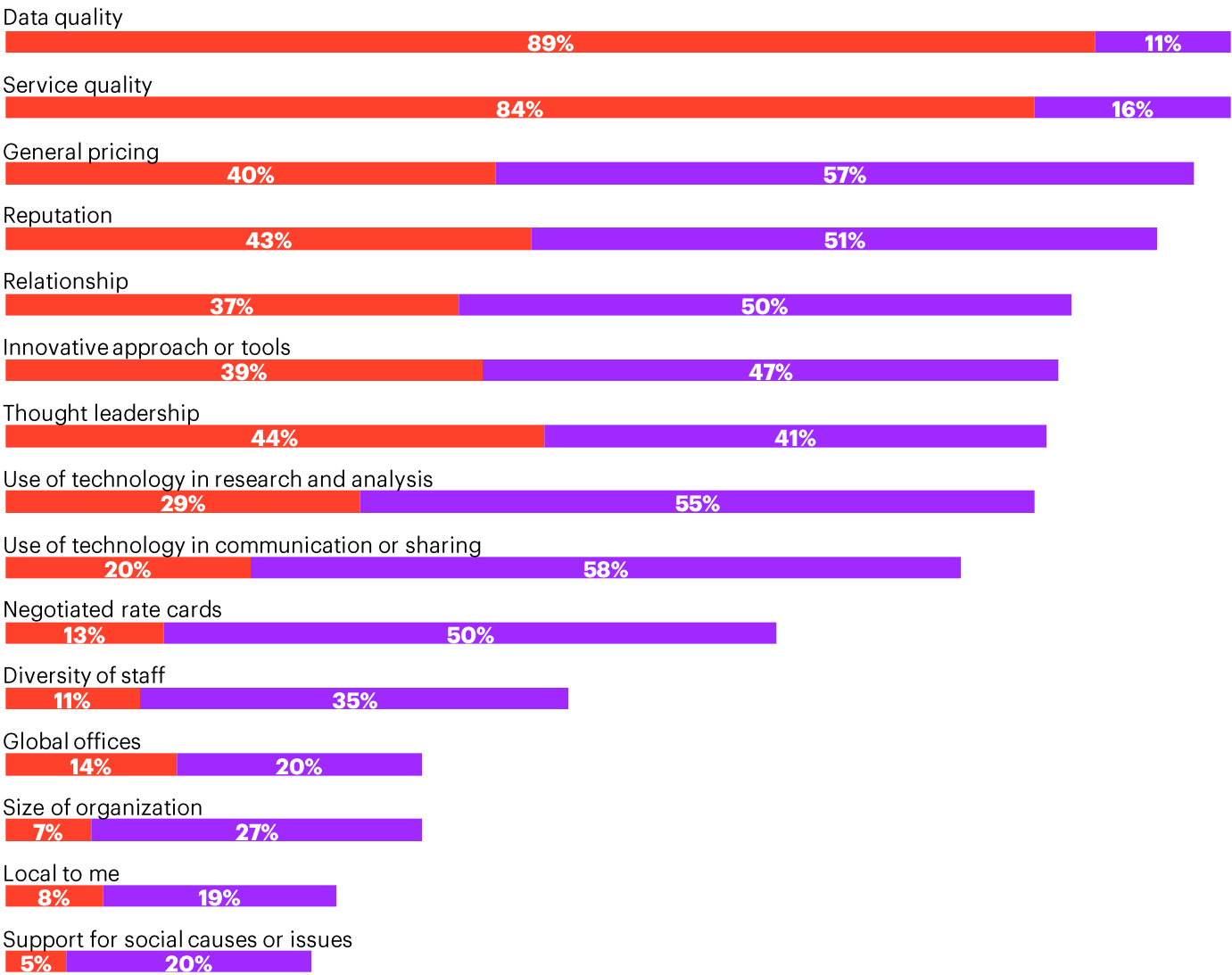
Factors impacting client's choice of market research supplier

- ✓ **Quality, cost and speed** are the most important factors that clients consider when making their buying decisions
- ✓ **Incumbency**, although declining rapidly, is still a barrier to overcome as we look to displace long-term relationships
- ✓ Following the pandemic, having a **local presence** is no longer considered a major decision factor

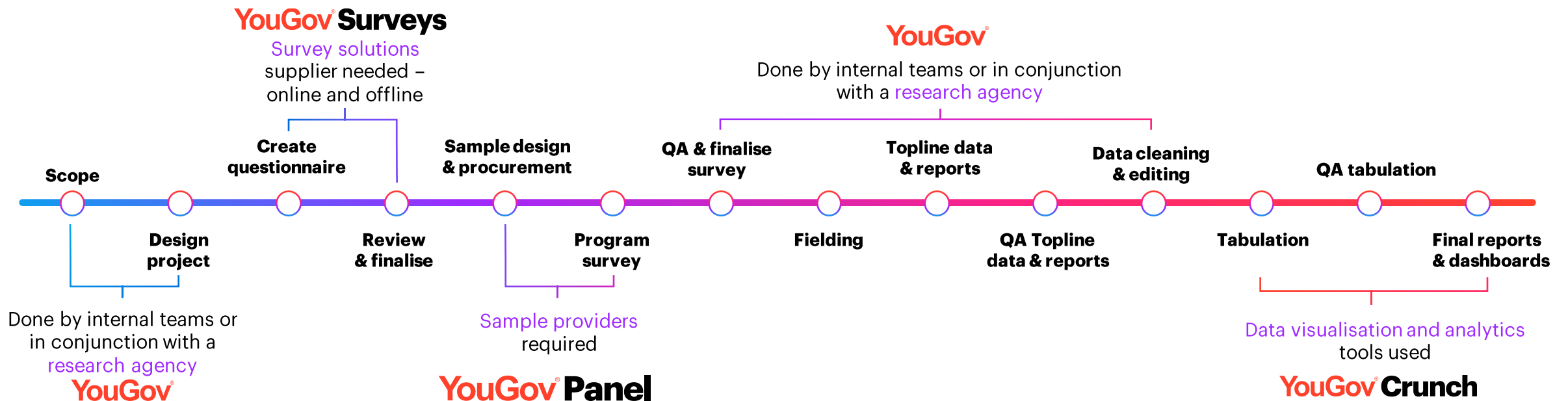
■ A key decision factor ■ A significant decision factor

Source: GreenBook, Selection of market research suppliers study, 2022

Decision factors for partner/supplier selection (buyer)



The market research industry is highly fragmented with a proliferation of providers for each step of the workflow



Market research competitors landscape

Full service research

YouGov®

KANTAR <=> Nielsen

Ipsos GfK

Survey solutions

YouGov® Surveys

SurveyMonkey qualtrics.XM

quantilope Pollfish

Attest Typeform

Customer experience

qualtrics.XM

HubSpot

sitecore®
Own the experience®

Syndicated data

YouGov® Profiles

YouGov® BrandIndex

GWI. Savanta:

The Harris Poll
A STAGWELL COMPANY

MORNING CONSULT®

Data visualization and analysis

YouGov® Crunch

infOTOOLS Ipsos

SPSS®

Sample providers

Cint

dynata™

Why the YouGov model works better

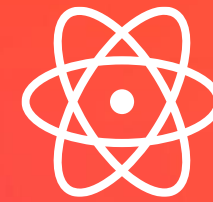
YouGov differentiates itself from the other industry players using its unique combination of panel, data and tools

What we mean by:



Best panel

- ✓ High representativity
- ✓ Highly engaged
- ✓ Truly global
- ✓ Re-contact capability



Best data

- ✓ Higher quality
- ✓ Connectedness and interoperability with syndicated products
- ✓ Detailed profiling enabling hyper-targeted research
- ✓ Behavioural and transaction data



Best tools

- ✓ Purpose-built for survey data
- ✓ Fast and easy-to-use
- ✓ Customisable into client dashboards

04

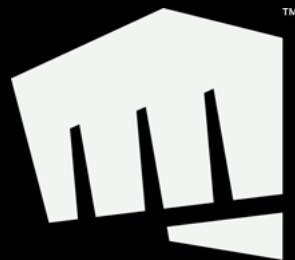
▶ Client testimonial



YouGov®



Who is Riot Games?





“We aspire to be the
most **player-focused**
game company in the
world.”

LEAGUE OF
LEGENDS

TEAMFIGHT
TACTICS

LEGENDS OF
RUNETERRA

RUINED
KING
A LEAGUE OF LEGENDS STORY

SONG OF
NUNU
A LEAGUE OF LEGENDS STORY

VALORANT

LEAGUE OF
LEGENDS
WILDRIFT

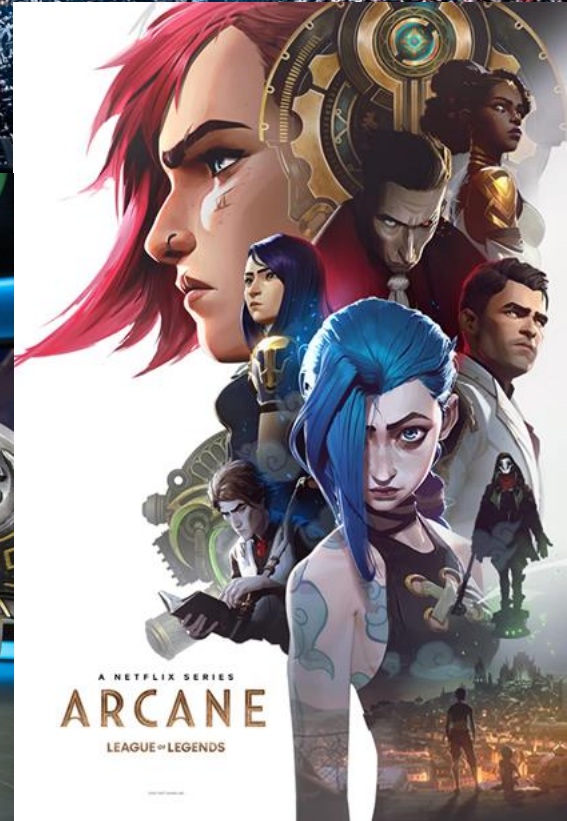
THE
MAGESEEKER
A LEAGUE OF LEGENDS STORY

HEXTECH
MAYHEM
A LEAGUE OF LEGENDS STORY

CONVRGENCE
A LEAGUE OF LEGENDS STORY



We bring award-winning entertainment to our **fans**.





What It Means to Be **Player-Focused**



Puts Players First



Exceeds Expectations



Makes Games Worth Playing



Invests in Ecosystem



Tells Great Stories



Is Trusted and Loved



Quality

Value

Just Make It Easy





Why YouGov?
Much wow!



YouGov BrandIndex

YouGov Profiles



LEVEL UP

with **YouGov®**



Brand & IP Tracking

Event/Activation Performance

Competitive Benchmarks

Esports Viewers Insights

Market Segmentation

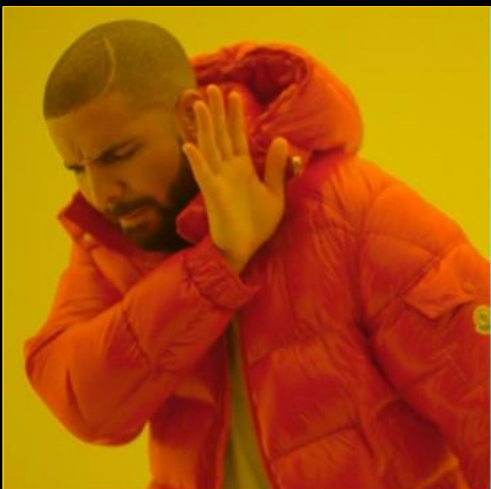
Entertainment Audience

Product Demand Sizing

Audience Insights

Corporate Sponsorships

Game-Specific Needs



“Popular” Industry Segmentations

11 key markets

81 unique market profiles

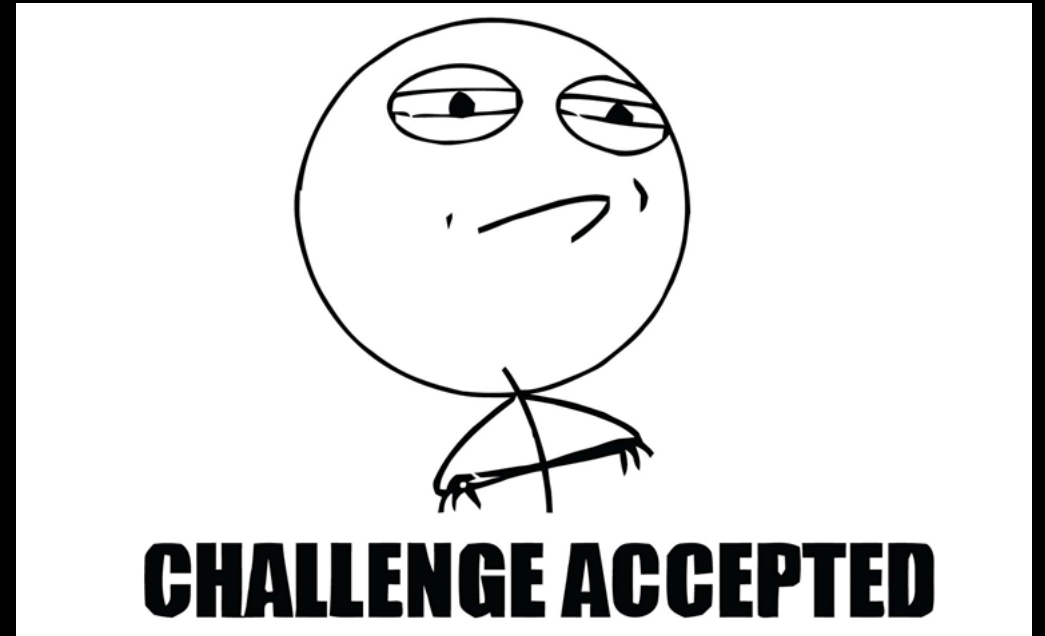


BizHealth Core Gamer Segmentation

8 global macro-segments



1. Make the **Value** Obvious
2. Don't Sacrifice **Quality**
3. Advanced **Data Needs**
4. Don't Be Shy, **Be Proactive**





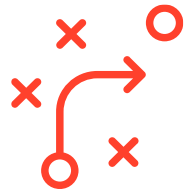
Thank You!



05

▶ Growth plan

three key areas



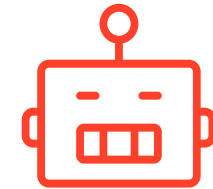
Enterprise Sales

- ✓ Syndicated Data Products
- ✓ Research (Custom and Data Services)



Digital Sales

- ✓ YouGov Platform (launch to clients in May 2023)



Greenfield Opportunities

- ✓ New products
- ✓ M&A
- ✓ Adjacent products

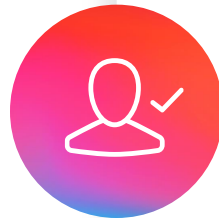
Dual-pronged GTM strategy to ensure we capitalise on the market opportunity

- ✓ Going forward clients will have two ways to engage with YouGov and utilise our panels
- ✓ Both ends of the spectrum will be using the same **YouGov Platform** and teams will refer clients between managed and self-service as necessary



Enterprise Sales

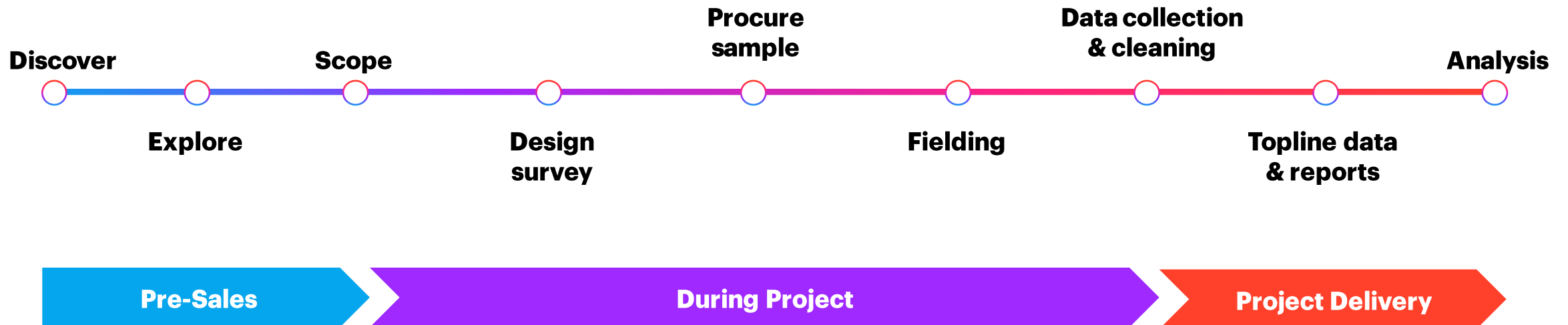
- ✓ 100+ sales team split between new business and account management
- ✓ Partnering with our researchers to deliver high-value, strategic insights
- ✓ Experts in the use of the **YouGov Platform** for more complex client needs
- ✓ Focus on multi-year, multi-country research projects with customised deliverables



Digital Sales

- ✓ Sales funnel primarily driven by marketing team with a digital path to purchase
- ✓ Largely self-serve with low-touch support from **CenX** teams
- ✓ Built for ease-of-use to address more simple client needs
- ✓ High volume, quick turnaround ad-hoc projects delivered entirely through the **YouGov Platform**

A typical client journey for market research clients

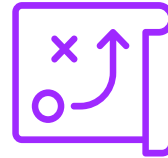


Current YouGov Client Journey – Enterprise Sales



Pre-sales

- ✓ YouGov sales and account management teams contact clients or vice versa
- ✓ Discuss upcoming research needs and pitch for projects
- ✓ Finalise scope and pricing; go through procurement on contracts



During project

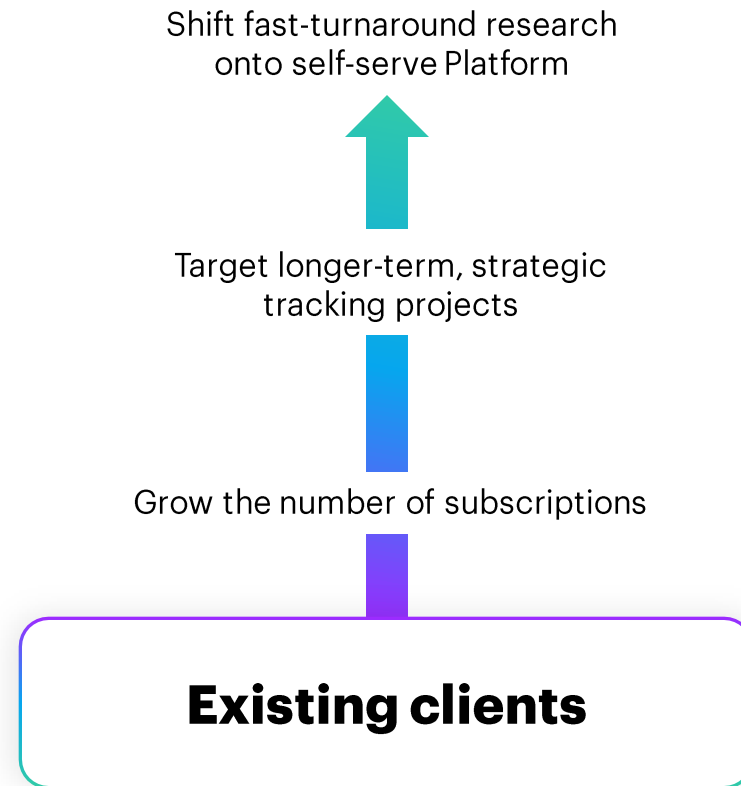
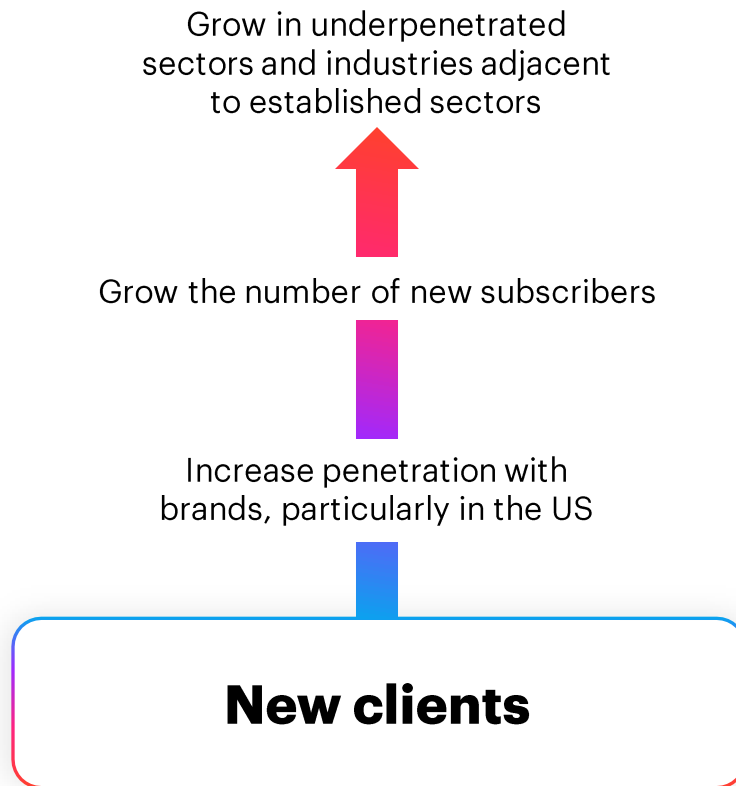
- ✓ Work with researchers to design the survey questionnaire
- ✓ Panel team obtains sample based on client requirements
- ✓ Survey is sent out; panel members complete the questionnaire
- ✓ Data is collected and checked and cleaned for quality



Project delivery

- ✓ Data is delivered by Crunch dashboards and/or customised reports
- ✓ Data is analysed to derive insights and make decisions

Significant potential to grow our existing business lines remains untapped



~85%
of FY22 revenue
was from existing clients

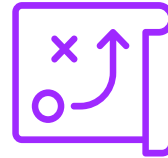
~80%
of clients buy
from one division

New Digital Sales Customer Journey



Pre-sales

- ✓ Clients discovers YouGov online through digital marketing campaigns
- ✓ Client creates an account to explore free data
- ✓ Client makes purchase decision; transparent pricing calculator available and digital payment collected



During project

- ✓ Client designs the survey independently or with the help of CenX-based researchers
- ✓ Sample selected by client based on audience variables available for targeting on the Platform
- ✓ Survey is sent out following quality checks by CenX; panel members complete the questionnaire
- ✓ Data is collected and available to view in real-time



Project delivery

- ✓ Data is delivered via Crunch dashboards on the Platform
- ✓ Client analyses the data to derive insights and make decisions

We can build a long tail of users on the new self-service platform

- ✓ Transition proficient researchers and active users of Omnibus onto YouGov Surveys, our self-service survey tool
- ✓ Raise awareness of the YouGov Platform through selective marketing in areas of greatest ROI
- ✓ Establish a customer success team to:
 - Collect feedback from early adopters
 - Drive increased usage
- ✓ Qualified leads to assist with cross-sell of subscription products and data slices

~900
surveys
conducted YTD

~£950
average
transaction value

Examples of surveys conducted

- ✓ Testing names for a new company
- ✓ Gauging allegiance to a football club
- ✓ Determining which film is the top guilty pleasure
- ✓ Pet buyers' insights and pain points
- ✓ Ad-testing for an auto company
- ✓ Brand tracking following TV campaign
- ✓ Usage and attitude study to enter new market

Several greenfield opportunities will contribute to the core growth plan



Newer Products

✓ Data Slices

Drive uptake of point-in-time snapshots of BrandIndex and Profiles data

- Highly accretive to margins
- Effective way to introduce non-subscribers to YouGov data

✓ YouGov Safe

✓ YouGov Finance

✓ Advertising Solutions – *integrated FreeWall with existing activation business*



M&A

Selective bolt-on and mid-sized M&A deals that can:

- ✓ Accelerate penetration in an attractive sector and/or region
- ✓ Increase access to people
- ✓ Fill technological gaps



Adjacencies

Adjacent methodologies, technologies and datasets for future consideration:

- ✓ Customer experience
- ✓ Media measurement
- ✓ Ad verification

Delivery of the growth plan will require us to adapt our operations

Several principles will guide our operational plan:

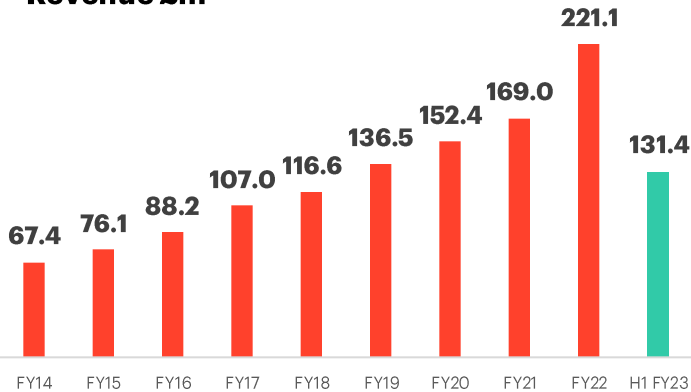
- ✓ Increased focus on maximising the opportunity with our existing clients
- ✓ Expand our client base to scale the business and increase avenues for future growth
- ✓ Educate and demonstrate the value of the YouGov Platform to drive increased usage
- ✓ Standardisation of workflows and automate processes through further expansion of our CenX
- ✓ Attract and retain top talent through improved performance management

06

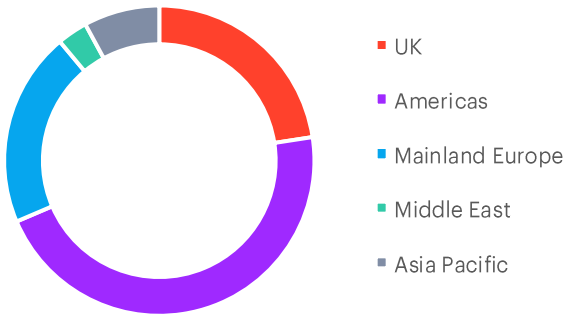
Financials

YouGov is well diversified with a long history of delivering sustainable, profitable growth

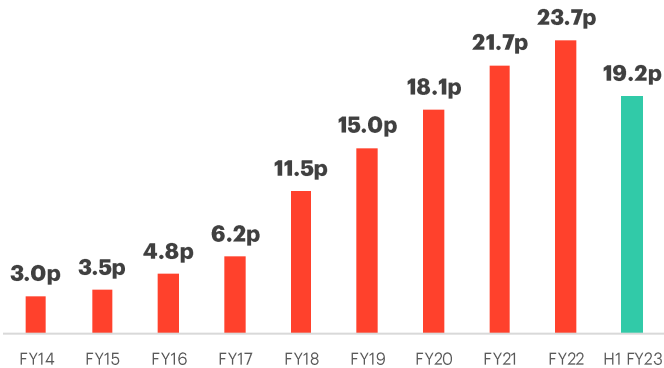
Revenue £m



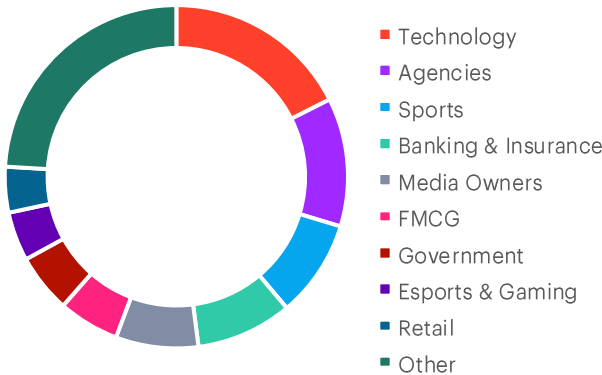
Revenue by region (H1 FY23)



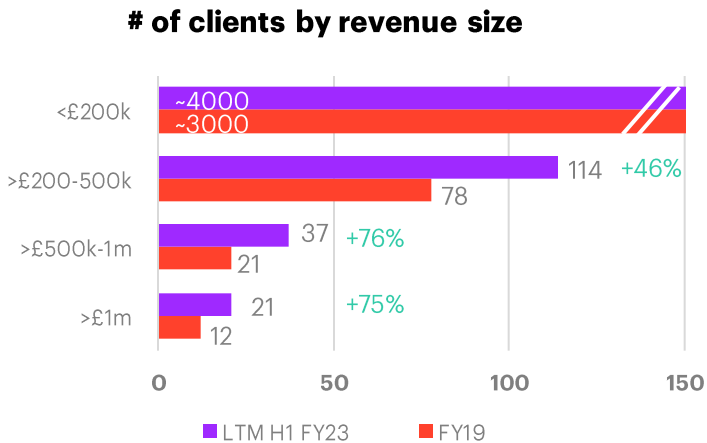
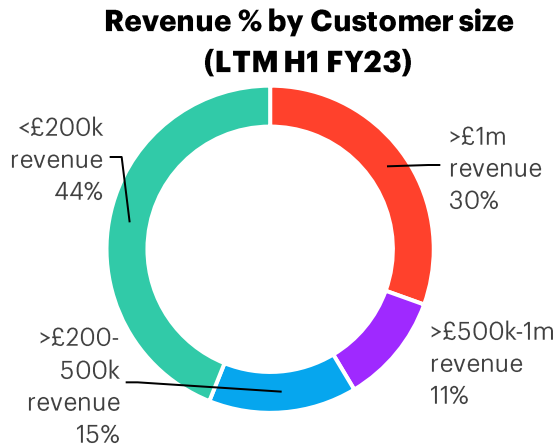
Adjusted basic EPS



Revenue by sector (H1 FY23)

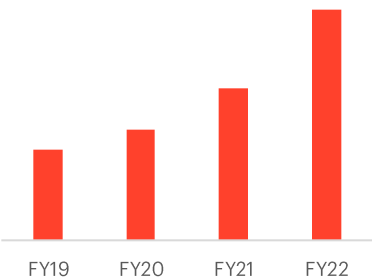


Demonstrated our ability to expand share of wallet with clients despite difficult trading conditions

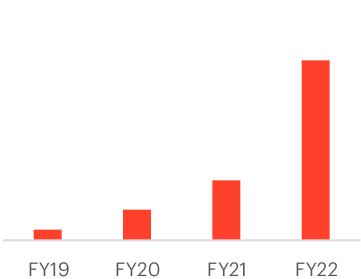


Examples of revenue development with some top 30 clients

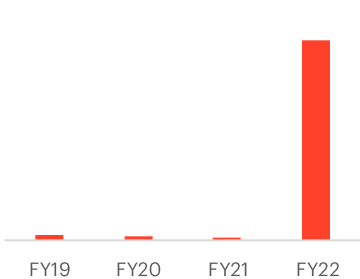
Technology giant



Top media agency

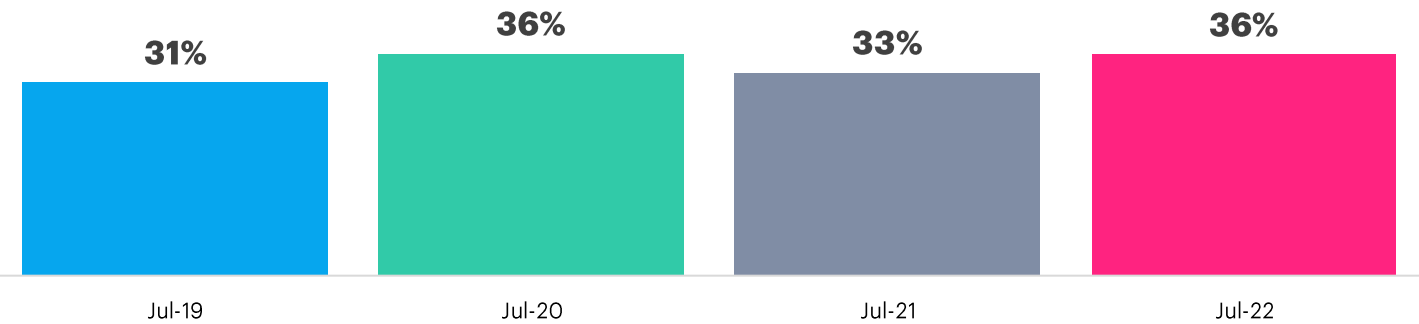


Leading payments provider

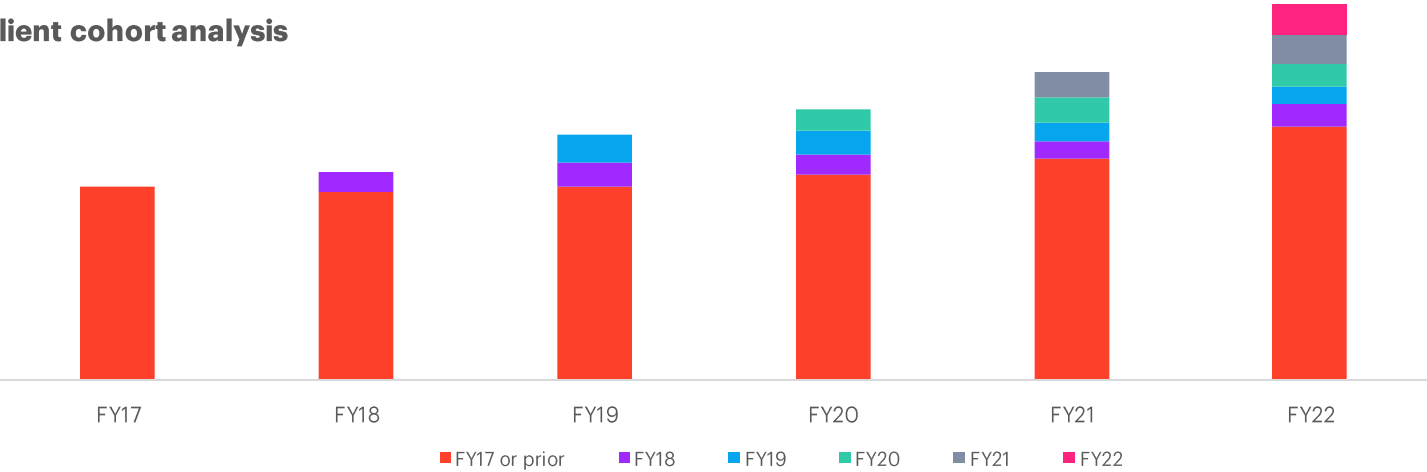


Strong resilience in the business underpinned by a sticky client base that consistently commits to long-term contracts

Revenue backlog at start of FY as % of revenue achieved



Client cohort analysis



Note: FY22 revenue achieved excludes LINK acquisition

Several KPIs will be essential to monitor progress of our new growth plan



Data Products

	Current
Renewal rates	>80%
Number of subscriptions	~2000



Research

	Current
# of clients over £500k revenue p.a.	58
% of revenue from trackers	45%+



Platform

	Current
# of surveys	~900
Average transaction value	~£950

Targets for the new strategic growth plan remain ambitious

Medium-term Revenue

£500m

Medium-term Operating
Profit Margin

25%

Mid-term margin considerations:

- ✓ Technology investment on current and new products
- ✓ Panel development to meet client demand
- ✓ Marketing spend to raise awareness of the YouGov Platform
- ✓ Ramp-up of CenX to standardise workflows and increase efficiencies
- ✓ Headcount increase in key growth areas

Additional uses of cash:

- ✓ Maintain progressive dividend policy
- ✓ Target small- to mid-sized M&A

YouGov continues its growth journey with a clear strategy to realising its long-term ambition



➤ **Conclusion**

YouGov is in the best position to deliver the connected solutions clients need



Industry problem

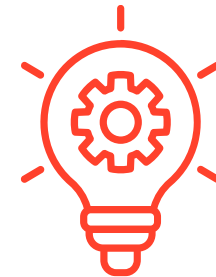
Our industry is dysfunctional because it is fragmented

- ✗ It cannot offer clients the solutions they need and want
- ✗ No one has a genuinely global panel
- ✗ No one can offer representative and niche samples at the required scale



YouGov's view

- ✓ Only highly engaged panels produce connected and quality data
- ✓ Only genuinely connected data can be operationalized
- ✓ Client needs must be addressed with a unified offer
- ✓ Clients must be able to activate data across testing, campaign tracking and customer experience



YouGov's solution

- ✓ Further improve and deepen panellist experience
- ✓ Globalise panel with higher quality
- ✓ Further connect survey responses with behavioural data
- ✓ Develop new tools that reach across client needs to operationalise data

▶ **Q&A**

Thank you

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