



15 February 2022

The Manager
ASX Market Announcements Office
Australian Securities Exchange

Dear Manager

SEEK Limited – FY22 Half Year Results Presentation

In accordance with the Listing Rules, I enclose SEEK's FY22 Half Year Results Presentation for immediate release to the market.

Yours faithfully,

A handwritten signature in blue ink that reads "R. Agnew".

Rachel Agnew
Company Secretary

Authorised for release by the Board of Directors of SEEK

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SEEK LIMITED

H1 22 RESULTS

PRESENTATION

6 months to 31 December 2021

**We help people live more fulfilling and productive
working lives and help organisations succeed**



Today's agenda

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FY22 Outlook

The background is a dark blue gradient with various abstract geometric elements. There are several horizontal and vertical lines in shades of blue and pink. There are also several circular and semi-circular shapes, some in blue and some in pink, scattered across the page. The overall aesthetic is modern and minimalist.

H1 22 Highlights

H1 22 Highlights

➤ Operational

- Record job ad volumes in Australia and positive trends in other key regions
- Strengthening of market and brand metrics
- Revenue strength enabling accelerated investment
- Progress against strategic initiatives including Platform Unification

➤ Financial

- Revenue growth and margin improvement on a Continuing Operations basis:
 - Revenue of \$517m, up 59% vs pcp
 - EBITDA of \$251m, up 83% vs pcp.
 - Margin of 48%, up from 42%
 - NPAT (excl. significant items) of \$124m, up 147% vs pcp

➤ Capital management

- Increased balance sheet strength and flexibility with refinance of syndicated debt facility
- H1 22 dividend of 23 per share

➤ SEEK Growth Fund

- 17% increase in value¹

¹ Unaudited valuation provided by the Fund's Manager as at 31 December 2021. Refer to page 25 for further detail

The background is a dark blue gradient with various abstract geometric elements. There are several thick, curved lines in shades of pink, magenta, and cyan. Some are horizontal, some are vertical, and some are curved. There are also some thin white lines. The overall aesthetic is modern and dynamic.

H1 22 Financial Performance

H1 22 Financial Results

Continuing Operations

Revenue	A\$517m	+59% vs pcp
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EBITDA	A\$251m	+83% vs pcp
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NPAT Excl Significant items ^{1,2}	A\$124m	+147% vs pcp
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Discontinued Operations

NPAT Excl Significant items ^{1,2}	A\$9m	(47%) vs pcp
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¹ Further detail on significant items is provided on page 44.

² Continuing Operations is comparable to SEEK's FY22 guidance (refer to ASX announcement of 17 November 2021 "AGM - CEO Presentation") for "SEEK (Excluding the SEEK Growth Fund)"; Discontinued Operations is comparable to SEEK's FY22 guidance for the "SEEK Growth Fund".

Profit and loss summary

A\$m	H1 22	H1 21 Restated ¹	Growth %	Constant Currency %
Continuing Operations				
Revenue	517.2	326.1	59%	59%
EBITDA	250.6	137.1	83%	83%
EBITDA Margin %	48%	42%		
Reported NPAT - Continuing Operations (excluding significant items)	124.2	50.3	147%	
<i>Significant items- Continuing Operations</i> ²	2.5	0.0	n/m	
Reported NPAT - Continuing Operations	126.7	50.3	152%	
Discontinued Operations				
Reported NPAT - Discontinued Operations (excluding significant items) ³	8.7	16.5	(47%)	
<i>Significant items- Discontinued Operations</i> ²	(47.3)	0.0	n/m	
Reported NPAT - Discontinued Operations	(38.6)	16.5	n/m	
Total Operations				
Reported NPAT - Total Operations	88.1	66.8	32%	
Earnings per share - Total Operations	24.9	18.9	32%	



Revenue up 59% vs pcp

- ANZ +72%: record job volumes and increased adoption of depth products
- SEEK Asia +42%⁴: volume growth across key markets, including depth products



EBITDA margin expansion of 6 percentage points

- Accelerated investment, with major project proceeding to plan



Reported NPAT from Continuing Operations excl. significant items up 147% vs pcp

- Benefits from higher EBITDA (tax effected), partially offset by SEEK Growth Fund management fees of A\$9m



Reported NPAT from Discontinued Operations excl. significant items of cA\$9m

- Results of consolidated SEEK Growth Fund assets (OES and Sidekicker) in H1 22⁵

¹ Comparative information has been restated to reflect a change in accounting policy (refer to Note 16 Changes in Accounting Policies in SEEK's half year report 2022) and a change in SEEK's operating segments (refer to Note 1 Segment information in SEEK's Half Year Report 2022).

² Refer page 44 for breakdown of significant items.

³ Reported NPAT- Discontinued Operations in H1 21 includes OES, ESVs to be transferred to the Growth Fund and the consolidated results of Zhaopin. In H1 22, the results for Zhaopin are included in Continuing Operations (equity accounted investment).

⁴ Constant currency (vs pcp).

⁵ For statutory reporting purposes, SEEK is not required to recognise its share of the H1 22 profits or losses from the ESVs that are equity accounted associates or JVs until the point of deconsolidation. These unrecognised profits or losses will form part of any fair value gains or losses calculated and recognised at the time of deconsolidation. SEEK is only recognising results arising from its ownership interest in subsidiaries (i.e. OES and Sidekicker).

Cash flow summary

A\$m	H1 22
1 Operating Activities	
Operating cash flows (excl. interest, tax etc)	236.4
Interest and transaction costs	(30.5)
2 Tax, including tax paid on Zhaopin transaction	(80.1)
Total operating cash flows	125.8
Investing Activities	
3 Capital contributions for SEEK Growth Fund	(128.3)
Payments for managing SEEK Growth Fund	(10.2)
4 Zhaopin	(254.8)
M&A	(79.9)
5 Capex	(73.2)
Total investing cash flows	(546.4)
Financing Activities	
Net proceeds from borrowings	359.2
Dividends paid	(70.8)
Other	(32.7)
Total financing cash flows	255.7
Total cash flows from Continuing Operations	(164.9)
Total cash flows attributable to Discontinued Operations ³	40.8
Net decrease in cash and cash equivalents	(124.1)

1 Operating cash flow¹ to EBITDA conversion of 94%

- Cash to EBITDA conversion in line with FY21

2 Tax

- Includes A\$46m of taxes related to the Zhaopin sell-down²

3 Capital contributions for SEEK Growth Fund

- Paid A\$128m of the total committed A\$200m to date

4 Zhaopin

- Distribution of A\$309m held on behalf of other parties (Hillhouse and FountainVest) at 30 June 2021; partially offset by dividend from Zhaopin onshore cash used to pay down Zhaopin debt facility
- Refer slide 9 for status of Zhaopin transaction proceeds

5 Continued long-term investment

- A\$80m of M&A, primarily A\$67m for minority stake in JobKorea
- A\$54m of product & tech capex

¹ Cash flows from operating activities excluding interest, transaction costs and tax payments (Continuing Operations).

² Primarily Australian taxes which were expensed in FY21 and settled in H1 22, as per FY22 Guidance (refer to ASX announcement of 17 November 2021 "AGM - CEO Presentation").

³ Cash flows attributable to discontinued operations relates to the SEEK Growth Fund.

Balance sheet leverage

Reconciliation to Reported Net Debt

A\$m	31-Dec-21	30-Jun-21	Change
1 Borrower Group Net Debt¹	(1,174.6)	(863.3)	(311.3)
Zhaopin Cash	8.3	317.0	(308.7)
Zhaopin Borrowings	(15.3)	(77.3)	62.0
Zhaopin Net Cash	(7.0)	239.7	(246.7)
2 Reported Net Debt	(1,181.6)	(623.6)	(558.0)
Leverage			
Reported Net Leverage²	2.7x	1.9x	
Borrower Group Net Leverage³	1.7x	1.6x	

1 Borrower Group¹ net debt of A\$1.2bn (31 December 2021)

- Key movements from 30 June 2021:
 - contribution to the SEEK Growth Fund (A\$128m);
 - M&A (A\$80m); and
 - Zhaopin tax payment related to the sell-down transaction (A\$46m)

2 Reported net debt of A\$1.2bn (31 December 2021)

- Key movements from 30 June 2021:
 - Zhaopin transaction distributions (A\$309m)⁴, partially offset by repayment of A\$62m on Zhaopin debt facility

Update on Zhaopin proceeds

- SEEK to receive total proceeds of A\$697m (A\$560m net⁵)
- To date, received c\$500m gross proceeds (cA\$438m net)
- A\$189m net receivable as at December 2021⁶

¹ Borrower Group Net Debt includes SEEK Ltd and all subsidiaries of which SEEK owns at least 90%.

² Consolidated EBITDA for the purposes of Reported Net Leverage reflects the trailing 12 months EBITDA to 31 December 2021 for Continuing Operations. Reported Net Debt at 30 June 2021 included A\$309m of Zhaopin transaction funds which were distributed to other parties in July 2021. Adjusting for this cash, Reported Net Debt at 30 June 2021 was A\$932m and Reported Net Leverage would have been 2.8x.

³ Calculation of Borrower Group Net Leverage for covenant purposes includes senior debt facilities and other committed liabilities and excludes SEEK's A\$225m subordinated debt. Borrower Group EBITDA for the 12 months to 31 December 2021 is A\$619.7m (inclusive of cash dividends from excluded entities of A\$186m).

⁴ Cash proceeds of cA\$309m received in late June 2021 but not distributed until July 2021. Related to amounts owing to Hillhouse and FountainVest and to third parties for transaction costs.

⁵ Net proceeds of approximately A\$560m including transaction costs, tax and FX.

⁶ Represents SEEK's remaining proceeds from the Zhaopin sale transaction. The next payment is anticipated in March-2022 with the balance expected to be received following finalisation of management's funding arrangements.

Capital management and dividends

Debt facilities

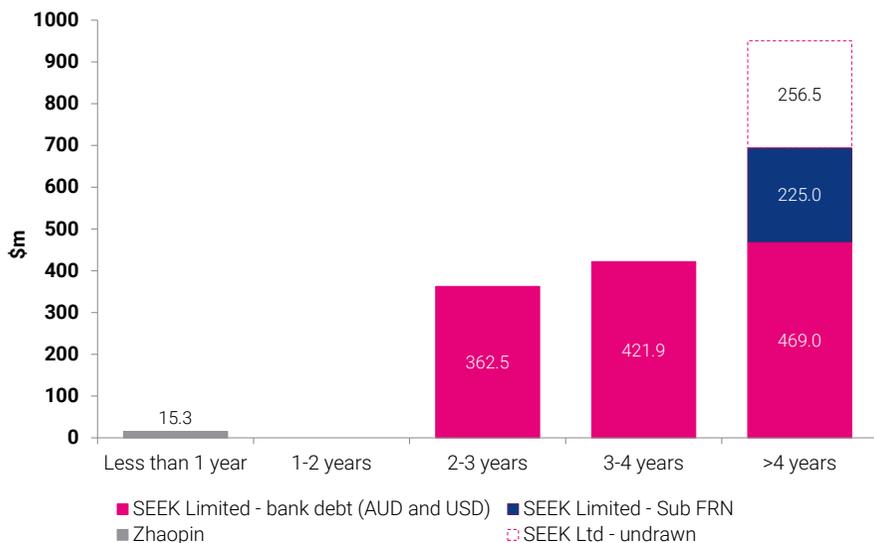
Refinance of syndicated debt facility completed in December 2021

- Extension of average debt tenor by 2 years to 4.2 years
- Next maturity is 30 November 2024

Total facilities of A\$1.75b, A\$257m undrawn at December 2021

- Cash and undrawn facilities of A\$569m at December 2021

Debt maturities

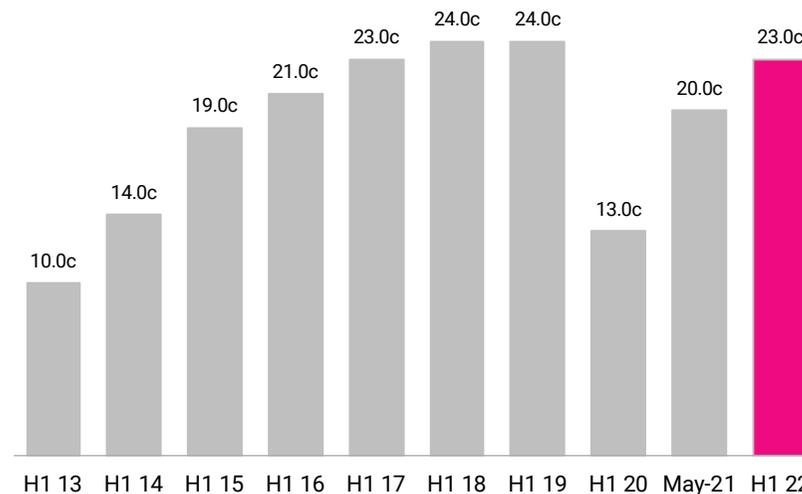


Dividend

H1 22 dividend of 23 cents per share

- Consistent with SEEK's dividend policy¹

Historical dividends



- May-21 dividend: one-off dividend following receipt of Zhaopin transaction funds

¹ Refer to page 42 for SEEK's dividend policy

The background is a dark blue gradient with various abstract geometric elements. There are several thick, curved lines in shades of pink, magenta, and cyan. Some are horizontal, some are vertical, and some are curved. There are also some thin, light blue lines. The overall aesthetic is modern and tech-oriented.

Employment Marketplaces

Employment Marketplaces Highlights

Revenue growth of 59%, margin expansion and progress against strategic priorities



Revenue growth across key markets

- Record ad volumes in Australia and increased depth adoption
- Volume recovery across all Asian markets



EBITDA margin expansion whilst reinvestment continued

- Investment in product development and restoration of costs following COVID-19 driven reductions in the prior year
- Margin expansion to 48%; growth of 6 percentage points on prior year



Maintained market positions in competitive environment

- AU placement share of 34.3%¹
- SEEK Asia average placement share of 23%



Strategic priorities progressing

- Completion of new contract and pricing model roll out across ANZ
- Large scale re-branding campaign launched across Asia
- Platform Unification progressing to plan
- Product expansion with a focus on data and trust (e.g. Certsy and Sourcr)
- JobKorea performing ahead of investment case

¹ Includes SEEK and Jora placements

ANZ

The background is a solid light pink color. It is decorated with several abstract geometric shapes. There are two thin horizontal lines, one near the top and one near the bottom. A large, dark blue circle is centered in the upper half. To its right, a vertical teal bar is partially overlapped by a dark blue curved shape. In the lower half, a large, bright pink arch is partially overlapped by a vertical dark blue bar. Other smaller shapes include a horizontal teal bar on the left, a vertical teal bar on the right, and various curved segments in shades of blue and pink.

SEEK ANZ performance

Record volumes and yield improvement from depth adoption

Financials

	A\$m		Growth %
	H1 22	H1 21 ¹	
Revenue	383.1	223.0	72%
EBITDA	254.6	131.4	94%
EBITDA (%)	66%	59%	

EBITDA

Revenue growth enabled investment while delivering margin expansion

- Restoration of costs (especially marketing) following a pause in prior year due to COVID-19
- Ongoing investment in product & technology mainly in areas such as data, AI, user experience and mobile

Revenue drivers

Revenue growth of 72% broken down as follows:

- 49% from volume growth (38% Classic ad; 11% premium ad)
- 21%² from yield growth (5% Classic ad; 16% depth products³)
- 2% from non-job ad depth growth (e.g. Premium Talent Search⁴)

Record volumes and strong depth adoption

- Record high of c290k job ads in November 2021
- Depth⁵ revenue up 93% vs pcp; now 35% of revenue (H1 21: 31%)
 - Premium and StandOut revenue both up c2x on pcp

Update on new commercial model

New contract and pricing structure roll out complete across ANZ

- New model to drive overall yield growth
 - Model provides long-term flexibility for SEEK's pricing to reflect value delivered across various product tiers
- Classic ad variable pricing up marginally vs pcp with variations across roles and industries
 - Labour shortages and low applications per ad impacted pricing in the period
- Greater utilisation of depth products due to flexible contract structure and candidate availability shortages

¹ Comparative information has been restated to reflect a change in accounting policy (refer to Note 16 Changes in Accounting Policies in SEEK's half year report 2022) and a change in SEEK's operating segments (refer to Note 1 Segment information in SEEK's Half Year Report 2022).

² Absolute yield is defined as job ad revenue divided by paid job ads. Classic yield growth of 5% reflects benefit from customer mix towards SMEs and Corporates and increased ad pricing, offset by increased discounting as contracted customers increase commitment levels. Depth growth of 16% includes upsell of classic ads into StandOut and Premium ads.

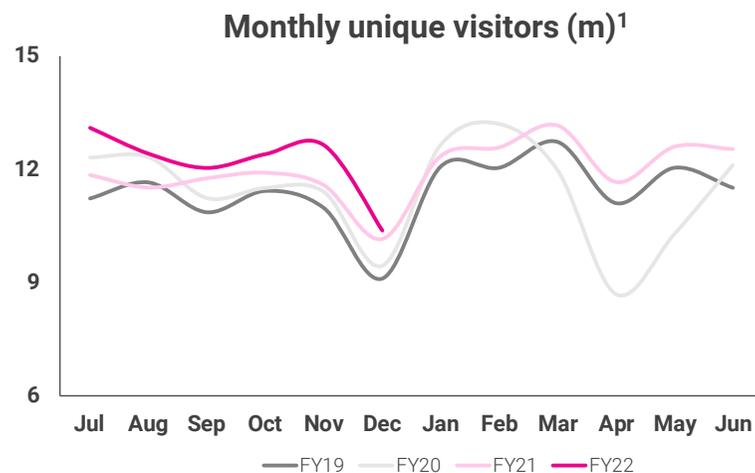
³ Depth yield includes Premium Ad and StandOut upgrade.

⁴ Total candidate profiles of 16m+ and searchable profiles of c12.3m as at 31 December 2021.

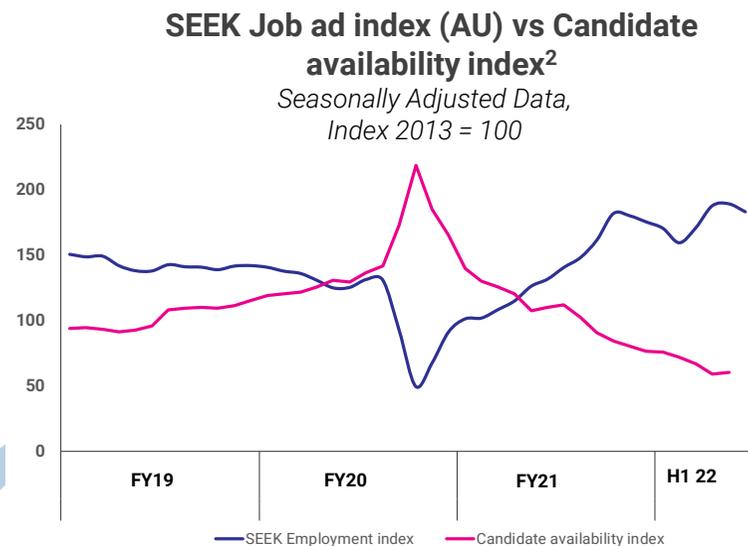
⁵ Depth products includes Premium ad, StandOut, Premium Talent Search and others

SEEK ANZ – Candidate activity

Candidate engagement steady but applications per ad at record lows



- **Candidate engagement remained high during H1 22**
 - Average monthly unique visitors up 6% vs pcp
- **Applications per job ad declined, reaching a record low in November 2021**
 - Trends consistent with the low unemployment rate and candidate scarcity
 - Applications impacted by a combination of candidate sentiment/hesitancy to change roles and a reduction in candidate availability due to border closures
 - Shortages in talent widespread across all industries



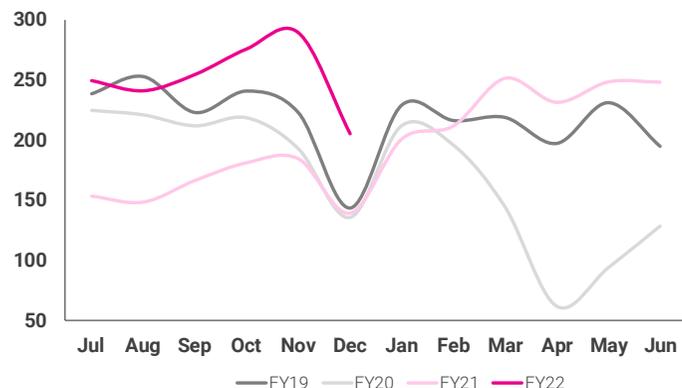
¹ Monthly unique visitors for ANZ

² Candidate availability index is a measure of applications per job ad.

SEEK ANZ - Hirer activity

Job market activity at record levels during H1 22

Job ads posted by month ('000s)¹



> Record job ad volumes

- Steady increase in job ad volumes, reaching record levels in November 2021
- Unique hirers (average) up 30% vs pcp
- Seasonal slowdown in activity levels experienced in December

> Volume growth across all segments led by SMEs and Corporates

- SMEs: volumes up 60% vs pcp, now 39% of job ads
- Corporates: volumes up 73% vs pcp, now 28% of job ads
- Recruiters: volumes up 26%, now 24% of job ads

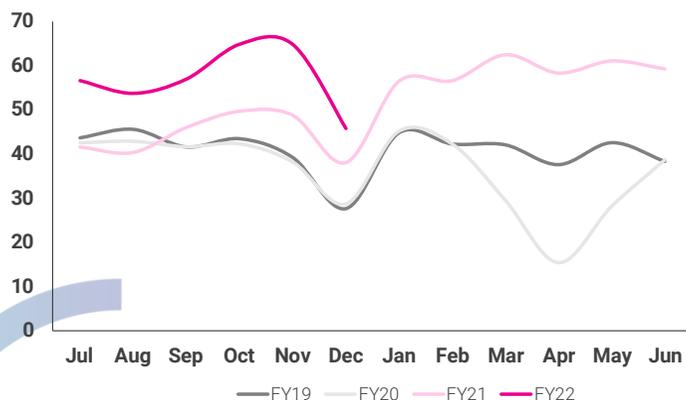
> Strongest growth in industries hardest hit by lockdowns

- Hospitality and Tourism
- Healthcare and Medical
- Trades and Services

> Demand across all states is ahead of pre-pandemic levels

- Growth relatively consistent across states, strongest in Victoria

Monthly unique hirers ('000s)

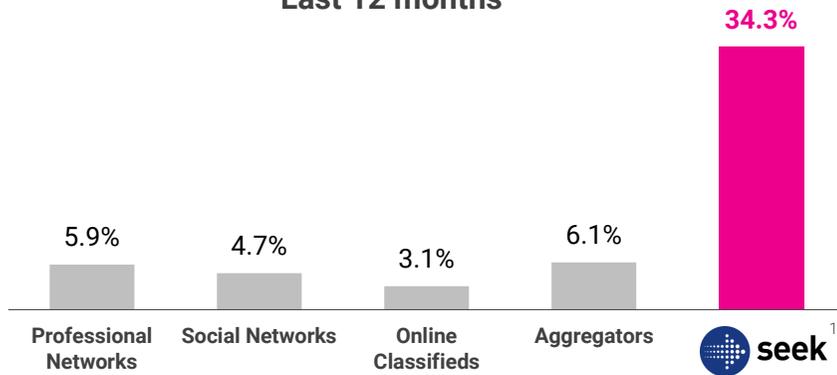


¹ Paid job ads for ANZ.

SEEK AU competitive metrics

Strengthening of market and brand metrics

Share of AU Placements¹ (%) Last 12 months



Note: Offline channels (including word of mouth, internal referrals, noticeboards, etc) accounted for a combined 30% of placements

Unprompted Brand Awareness²

82%

+2x lead vs nearest competitor

> SEEK's share of placements has increased

- AU placements share of 34.3% (vs 29.8% at FY21)
- COVID-19 impacts that previously caused a spike in social media attribution appear to have normalised with both Facebook and LinkedIn decreasing slightly
- SEEK is currently reviewing the survey methodology and process to see whether any changes may improve accuracy

> Unprompted Brand awareness has increased

- Unprompted Brand awareness of 82% (vs 76% at FY21)

¹ Includes SEEK and Jora placements. Source: Independent research conducted on behalf of SEEK. Research is conducted quarterly among c2k Australians who changed / started jobs in the last 12 months. Data are weighted to be nationally representative of the demographics of the Australian labour force with quotas set for age, gender, location and employment status but not for industry participation.

² Source: Independent research conducted on behalf of SEEK (Jan 21 - Dec 21). Nationally representative sample of c10k Australians in the labour force aged 18-64 years old.



SEEK Asia

SEEK Asia performance

Volume growth across all markets and acceleration of long-term investment

Financials

SEEK Reported	A\$m		Growth %	Constant Currency %
	H1 22	H1 21		
Revenue	93.1	67.1	39%	42%
EBITDA	24.7	22.2	11%	14%
EBITDA (%)	27%	33%		

EBITDA

Strategic investment in marketing and product development

- Significant investment in marketing and user experience including large scale rebranding campaign across the region
- Additional headcount in product & technology, strategy and commercial functions to drive long-term strategic initiatives

Revenue drivers

Revenue growth of 42% (constant currency) broken down as follows:

- 43% from volume growth (+41% Basic ad; +2% Premium ad)
- 5% from yield¹ decline (-14% Basic ad; +9% Depth²)
- 4% from non-job ad depth growth (Talent Search³)

Recovering volumes and increasing depth adoption

- Volume growth broadly consistent across all markets
- Depth revenue up 70% vs pcp and now 23% of revenue (H1 21: 18%)

Aligning price to value

Initial steps taken towards aligning price to value

- Bundling of products increasing flexibility
- New product tiers added (e.g. premium ad, lite ad)
- Yield on Depth products increased
 - Basic ad yield impacted by a shift back to larger, longer term ad packs as customer confidence returns; reversing the trend from prior year
- SEEK Asia to continue to leverage ANZ experience

¹ Absolute yield is defined as job ad revenue divided by paid job ads.

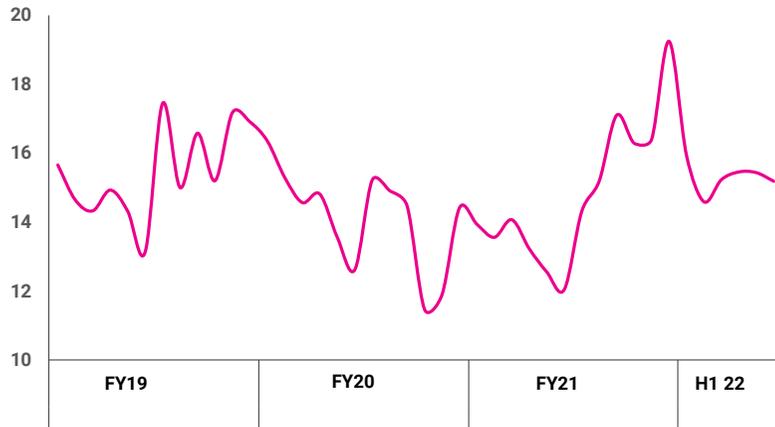
² Depth yield includes Premium Ad and Branded ad upgrade.

³ Total candidate profiles of c34m and searchable profiles of c26.8m as at 31 December 2021.

SEEK Asia – Candidate activity

Targeted initiatives are driving increased candidate activity

Monthly active users (m)



Candidate activity is gaining momentum

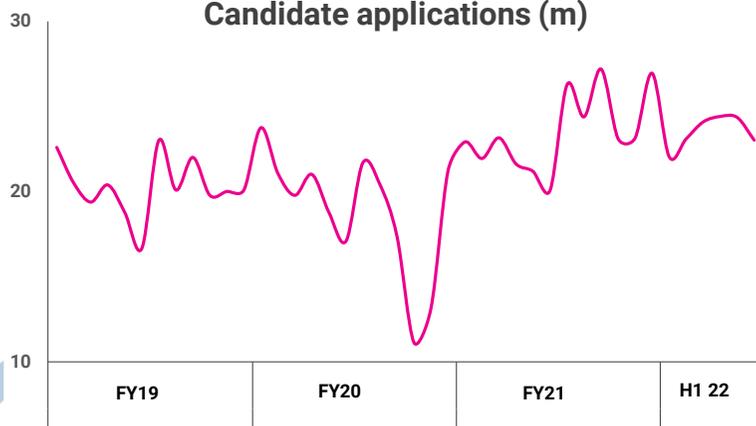
- Monthly active users up 16% vs pcp (average) and approaching pre COVID-19 levels¹
- Candidate applications up 8% vs pcp (average) and 16% above pre COVID-19 levels¹



Candidate metrics benefitting from various initiatives

- Large scale rebranding campaign across all markets
- Mobile specific initiatives including:
 - Diverting more traffic to mobile app via active prompting
 - Mobile App notifications released in JobStreet² markets
- Search improvements including SEO optimisation and upgraded AI recommendations on JobStreet² homepage
- Roll-out of virtual career fairs across all markets

Candidate applications (m)

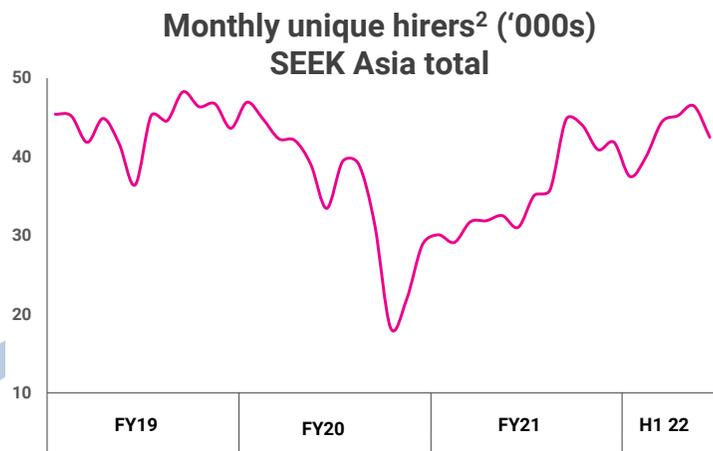
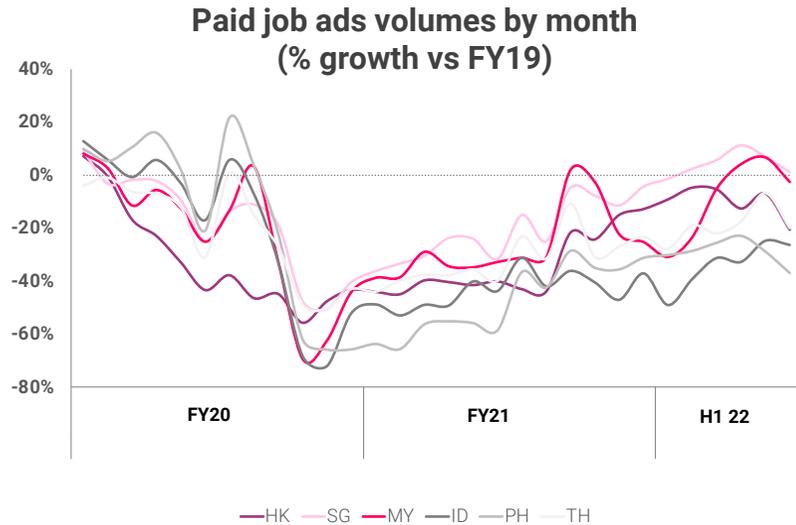


¹ Unless stated, comparisons to pre-COVID-19 relate to FY19 (average).

² SEEK Asia comprises JobStreet and JobsDB brands. JobStreet markets include Malaysia, Singapore, Indonesia and Philippines

SEEK Asia - Hirer activity

Job ad volume growth across all markets; strongest in major markets



- **Paid job ads up vs pcp across all markets**
 - Growth accelerated in Q2 FY22 across major markets with Malaysia and Singapore reaching pre COVID-19 levels¹
 - Philippines, Indonesia and Thailand markets growing but rates of recovery remain correlated to COVID-19 restrictions
 - Growth driven by Corporates and SMEs; SMEs remain more sensitive to prolonged lockdowns
- **Unique hirers up 37% vs pcp and have recovered to pre COVID-19 levels¹**
 - Improvements to self service channel (digital) have led to greater penetration of SME market
 - Investment in sales initiatives driving deeper engagement with hirers
- **New pricing strategies to drive ad scale and hirer growth**
 - Bundling of ad products & lite ads (freemium model) released in all markets
 - Aggregation launched in all JobStreet markets to further drive ad scale

¹ Unless stated, comparisons to pre-COVID-19 relates to FY19 (average).

² Represents hirers purchasing paid ads and Lite ads (free). Aggregated ads not included in charts above.



Other Businesses

Other businesses

Zhaopin

Financials

<i>Pro Forma (100% basis)</i>	RMBm		Growth
	H1 22	H1 21	%
Online Revenue	1,056.2	969.5	9%
Adj. Services Rev.	794.6	875.1	(9%)
Total Revenue	1,850.8	1,844.6	0%
EBITDA	189.3	380.8	(50%)
EBITDA (%)	10%	21%	
NPAT SEEK share A\$m	2.9	n/a	n/a

Equity accounted investment - 23.5% owned by SEEK

Insights

- Online revenue grew 9%; Adjacent services revenue (excl. BPO) grew 9%¹
- EBITDA decline reflects investment in marketing and product & tech
- Focus on candidate engagement has driven uplift in visits, registered users and CVs
- Competition remains intense so ongoing reinvestment is required

Brasil Online

<i>Pro Forma (100% basis)</i>	BRLm		Growth
	H1 22	H1 21	%
Revenue	54.6	61.7	(12%)
EBITDA	(13.3)	2.7	n/m
EBITDA (%)	(24%)	4%	
EBITDA A\$m (100%)	(3.3)	0.7	n/m

Subsidiary - 100% owned by SEEK

- Recovering but economic and political uncertainty continue to suppress revenue
- EBITDA reflects investment in product, technology and marketing
- New B2C model in early stages and ongoing investment required

OCC

<i>Pro Forma (100% basis)</i>	MXNm		Growth
	H1 22	H1 21	%
Revenue	186.5	138.8	34%
EBITDA	43.2	27.2	59%
EBITDA (%)	23%	20%	
EBITDA A\$m (100%)	2.9	1.8	61%

Subsidiary - 98.2% owned by SEEK

- Revenue growth driven largely by yield including greater depth adoption
- EBITDA benefitted from revenue growth but also reflects investment in marketing and product & technology
- Leveraging SEEK ANZ capability to evolve product set

¹ BPO reported (gross) revenue decreased 34% due to change in revenue recognition.

The background is a dark blue gradient with various abstract geometric elements. There are several thin horizontal lines, one near the top and one near the bottom. Scattered throughout are thick, colorful lines and arcs in shades of blue, teal, and magenta. Some of these elements form partial circles or arcs, while others are straight lines of varying lengths and orientations. The overall aesthetic is modern and dynamic.

SEEK Growth Fund

Update on the SEEK Growth Fund

> Portfolio value increased 17% to A\$1,738m

- Based on unaudited valuation provided by the Fund's Manager as at 31 December 2021 (refer next slide)
- Recent public market valuation declines had not flowed through to private markets in CY21

> Portfolio progress

- ESV portfolio: Aggressive investment led to increase in underlying losses but contributed to look-through revenue growth of 72% vs pcp
- OES: Grew revenue by 13%; EBITDA declined by 29% vs pcp due to ongoing high levels of investment

> Current and future accounting treatment

- SEEK continues to consolidate the Fund at 31 December 2021
- SEEK will deconsolidate the Fund when the Fund has drawn down all its committed capital¹
- Upon deconsolidation, SEEK's share of fair value gain/loss will be recognised in SEEK's accounts as a non-cash item²
- Anticipate deconsolidation to occur in H2 22 but subject to the Manager's ability to source and complete transactions

¹ The Fund has committed capital of A\$460m and currently has drawn down \$295m (\$165m yet to be deployed at 31-Dec-21)

² At the time of deconsolidation SEEK will record (i) a gain on the sale of seeded assets; and (ii) SEEK's 84.5% share of any fair value gain or loss based on any valuation movement since inception of the Fund; and (iii) will reverse any previously booked fair value uplift on non-controlling interest in the SEEK Growth Fund

SEEK Growth Fund Valuation

> Fund valuation of A\$1,738m at 31 December 2021¹

	A\$m	
SEEK seeded assets ²	1,215	
Add: Additional capital deployed	266	
Capital base deployed	1,481	A
Valuation at 31 December 2021	1,738	B
Gross gain (X)	1.17	B/A

> Valuation movement due to:

(i) New Capital: The Fund invested A\$266m into existing portfolio companies (Go1, Avenu) and new investments (MyTutor, Hireup, Cialfo, Talespin)

(ii) Valuation gains: Valuation gain of A\$257m

> Key drivers of valuation gain:

Increase in valuation

- Aggregate increase of A\$428m, mainly driven by latest funding rounds in HR SaaS (Go1, Hibob, Employment Hero) and modest increases across several contingent businesses

Decreases in valuation

- Aggregate decline of A\$171m due to declining market multiples (Coursera) and business specific factors (OES: long-term reinvestment; FutureLearn: speed of turn-around)

> Manager's perspective on the market

- Significant valuation declines observed for listed tech, software and education companies with 'high growth businesses' the most impacted
- These declines are expected to flow through to private markets in 2022 and may have an impact on fundraising multiples and Fund valuation
- In the last 6 months, the Manager has elected not to participate in numerous opportunities where valuations were where it considered valuations too high
- Investing environment likely to be more challenging but no change to the Fund's strategy

¹ This valuation assumes all investments have transferred into the Fund. Four seeded assets are yet to transfer from SEEK to the Fund which include jobandtalent, Alura, Utel and FutureLearn.

MyTutor was acquired by SEEK in H1 22 and was sold to the Fund in January 2022. Valuation is unaudited and provided by the Fund's Manager

² Refers to the valuation of A\$1,215m for SEEK seeded assets as announced on 11 August 2021.

Portfolio Assets

	Online Education	HR SaaS	Contingent labour
Key structural trends	<ul style="list-style-type: none"> Technology and behavioural shifts to remote working/learning are driving migration to online education 	<ul style="list-style-type: none"> Cloud based solutions are solving large HR problems more effectively and at significant scale 	<ul style="list-style-type: none"> Technology solutions are delivering significant efficiencies in large, flexible labour pools
Total addressable market (TAM)	<ul style="list-style-type: none"> Global TAM of A\$50b+¹ 	<ul style="list-style-type: none"> Global TAM of A\$55b+¹ 	<ul style="list-style-type: none"> A\$20b+ across AP&A and Europe¹
ESV look-through revenue growth²	<ul style="list-style-type: none"> Growth of 52% vs pcp (revenue of A\$35m)³ 	<ul style="list-style-type: none"> Growth of 114% vs pcp (revenue of A\$17m) 	<ul style="list-style-type: none"> Growth of 80% vs pcp (revenue of A\$25m)
Levers of growth	<ul style="list-style-type: none"> Growing number of courses in current specialisations Evolving product offerings (e.g., short courses, micro credentials and "stackable" degrees) Expanding service offerings (e.g., postgraduate, learning design solutions and managed services) Pursuing new partnerships & new geographies 	<ul style="list-style-type: none"> Adding new customers (replacing manual solutions with HR Software, winning share from legacy providers) Growing customer value through innovation (e.g., new modules, upsell, cross-sell) Pursuing new partnerships & new geographies 	<ul style="list-style-type: none"> Pursuing new industry verticals & new geographies Adding new customers (including through new channels) Driving greater usage from existing customers (including new product features)

¹ Source: the Manager

² Look-through¹ share represents net revenue of investments multiplied by SEEK's ownership interest (based on comparable ownership interest across H1 22 & H1 21). H1 22 'Look-through' revenue on a net basis for the entire ESV portfolio (Online Education + HR SaaS + Contingent Labour) was A\$77m, growth of 72% vs H1 21. Excludes OES & Coursera.

³ Excludes OES & Coursera

OES performance

Revenue growth despite slowing COVID related demand; EBITDA declined due to reinvestment in growth

Financials

<i>Pro Forma (100% basis)</i>	A\$m		Growth %
	H1 22	H1 21	
Revenue	101.0	89.7	13%
EBITDA	18.9	26.8	(29%)
EBITDA (%)	19%	30%	

EBITDA

EBITDA declined by 29% due to re-investment

- Increased investment across marketing and business development to scale current and new partnerships and pursue new growth opportunities

Revenue drivers

Revenue growth of 13% vs pcg

- Growth driven by postgraduate and unbundled services (both uncapped)
 - Postgraduate: partnerships continuing to scale, particularly the Monash contract now in its second year of operation
 - Unbundled services¹: new contract wins highlight OES's increased delivery capabilities especially via Construct Education
- As expected, undergraduate slowed reflecting moderation of high demand observed during peak COVID-19 period

Operational insights

OES is delivering quality online education at scale

- 17k+ students across 6 university partners (AU & UK)²
- Student satisfaction scores of c90%³
- Global footprint, delivering OPM (Online Program Management) and unbundled services to partners in AU, US, NZ, UK and mainland Europe

¹ Unbundled Services relates to customised education solutions, including certain elements of full OPM Services. OES acquired a controlling interest in Construct Education (November 2020), a designer and developer of online education with a presence in the US, UK and mainland Europe.

² Total current students: Swinburne Online, WSU, QUT, Monash & UK partnerships.

³ Metrics relate to Swinburne Online (UG). Source: QILT Student Experience Survey (SES) data. Student satisfaction scores based on teaching quality & student support.

The background is a dark blue gradient with various abstract geometric elements. There are several thin horizontal lines, one near the top and one near the bottom. Scattered throughout are thick, curved lines and bars in shades of blue, teal, and magenta. Some of these shapes resemble partial circles or thick strokes of paint. The overall aesthetic is modern and digital.

Strategy Update

SEEK's growth drivers

Significant growth opportunities in our core businesses (ANZ and Asia)

Underlying economic growth and offline to online migration (Asia)

Enrichment and expansion of products including through unique data

Aligning price to the value we create

We have the opportunity to double revenue in our core business over the next 5 years
(if we execute well and markets are stable)

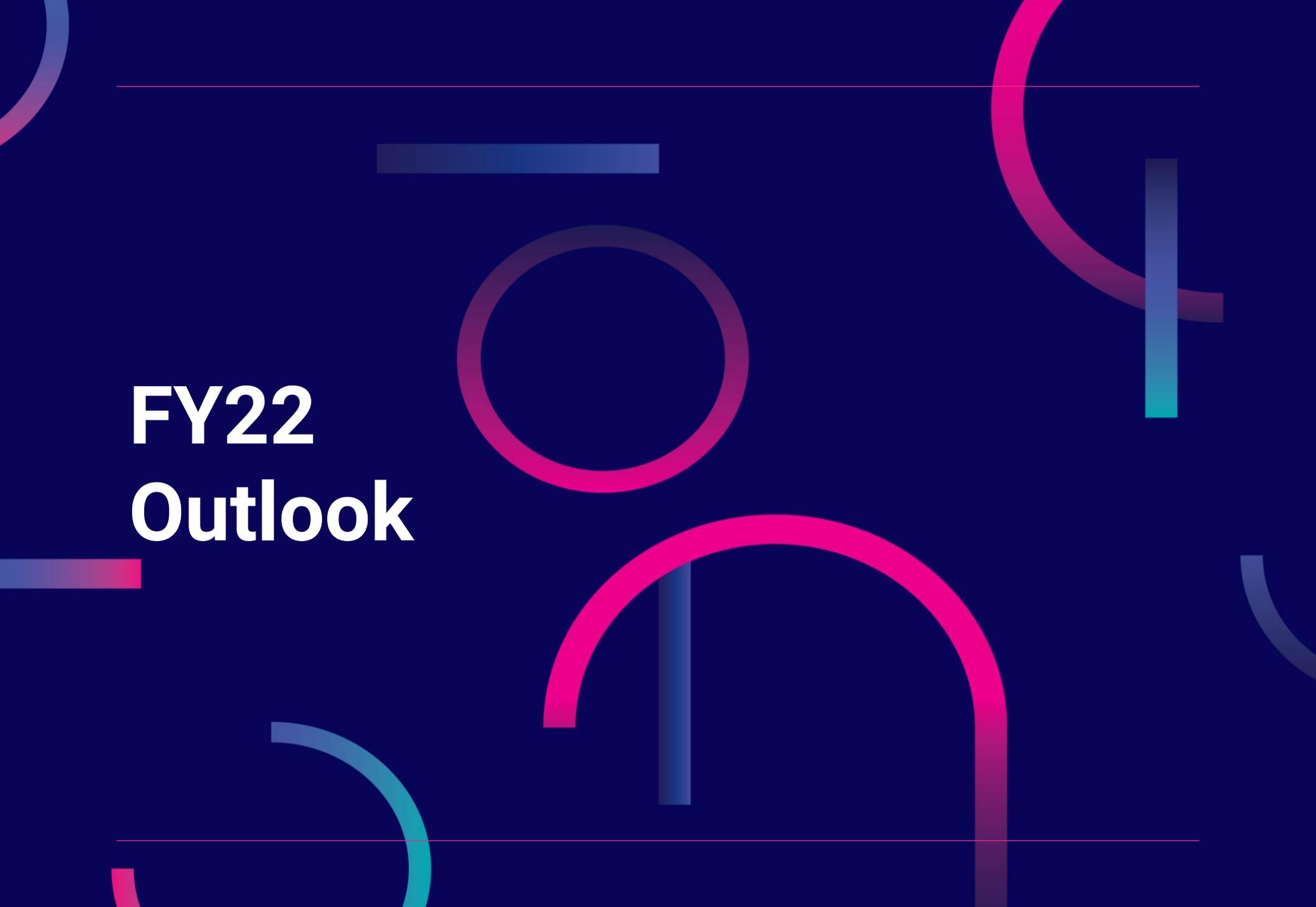
Organic growth the focus, but will consider M&A

M&A to enhance capabilities and/or create options in new revenue pools

Strategic focus areas

Investing in four core capabilities

Focus areas	Objectives	Progress
Scalable, reliable and safe platforms	<ul style="list-style-type: none">• Consolidate to one flexible platform to provide scale efficiencies, enable rapid innovation and improve reliability and security	<ul style="list-style-type: none">• Platform Unification project progressing in line with plan• Focus on consolidation and scaling of infrastructure to support unified platforms
Strong brand presence	<ul style="list-style-type: none">• Maintain ANZ brand strength• Reinvigorate brands in Asia and add sales capability in Indonesia	<ul style="list-style-type: none">• Resumed active marketing in ANZ following pause in prior year due to COVID-19• Launched new Asia brand campaign; positive early signs in key candidate metrics including visits and brand awareness
Data capture, analysis and application	<ul style="list-style-type: none">• Apply structured and unstructured data to continuously add 'intelligence' to the platform• Combine local know-how with greater scale• Verify candidate and hirer claims to add trust	<ul style="list-style-type: none">• Expanded coverage of structured application questions (Role Requirements)• New feature uses AI to highlight a candidate's most relevant skills or experience for a role (Matched Qualities)• Integrated recruiter reputation platform into SEEK ANZ (Sourcr)• Expanded credential verifications to education and vaccination status in SEEK ANZ (Certsy)
Pricing to reflect value	<ul style="list-style-type: none">• Align pricing with customer value creation<ul style="list-style-type: none">◦ Variable pricing construct◦ Greater insights and tools to help hirers manage spend	<ul style="list-style-type: none">• Variable job pricing now completely live across ANZ• Optimisation of variable pricing in ANZ• Evolution of pricing across SEEK Asia with launch of new bundled products, freemium products and aggregation



FY22 Outlook

FY22 Trading Outlook

- > **We noted at the 2021 AGM that we would reconsider guidance after seeing December and January activity**
 - Volumes in ANZ were higher than usual in late December and early January, with less of a seasonal decline in December and a stronger return in January
- > **The combination of strong candidate activity and lower application rates is continuing**
- > **These trends are likely to continue in the second half, so guidance is updated**
- > **Updated guidance assumes low economic volatility from COVID, monetary policy changes and the geopolitical environment**
 - Detailed assumptions are set out on the following slide

FY22 Updated Guidance: SEEK (Continuing Operations)¹

> FY22 Guidance (excluding significant items) for SEEK (Continuing Operations)¹:

- **UPDATE:** EBITDA to be in the range of A\$490m to A\$515m
 - **UPDATE:** Based on assumed revenue in the range of A\$1.05bn to A\$1.10bn
- **UPDATE:** NPAT to be in the range of A\$230m to A\$250m

Key assumptions: SEEK (Continuing Operations)

Forecasting changes in hiring sentiment, candidate availability and FX remains challenging. Key forecast assumptions are set out below:

- *Low economic volatility from COVID, monetary policy changes and the geopolitical environment*
- *No material improvement or decline in macro conditions which would cause material shifts in hiring demand*
- *Continuation of positive hiring sentiment across APAC, with low candidate availability*
- *Labour supply remains similar to H1 22 with no material inflow of international workers during H2 22*
- *Continuation of our accelerated investment from H1 22 which may limit further margin expansion this year*
- *SEEK Growth Fund Management Fees: Assumes cA\$21m of management fees recognised below EBITDA*
- *Capex (incl. Platform Unification) to be in the range of A\$130m to A\$140m*

¹ Comprises SEEK's Employment Marketplaces, SEEK's 23.5% interest in Zhaopin, JobAdder and other smaller investments, and Corporate Costs.

FY22 Updated Guidance: SEEK Growth Fund

(Discontinued Operations)

- **FY22 Guidance (excluding significant items) for the SEEK Growth Fund:**
 - **UPDATE:** SEEK's share of NPAT to be in the range of A\$10m to A\$20m profit for FY22¹

Key assumptions: SEEK Growth Fund (Discontinued Operations)

- *The point at which SEEK will lose control of the Fund is uncertain and subject to deal availability. For illustrative purposes, guidance assumes SEEK will control the Fund until 30 June 2022 and account for the investments held by the Fund as Discontinued Operations.*
- *On loss of control SEEK will account for the Fund as an "associate" and will recognise fair value movements in its income statement to reflect revaluations of the Fund's investments.*

¹ For statutory reporting purposes, SEEK will not be required to recognise its share of the FY22 profits or losses from the ESVs that are equity accounted associates or JVs until the point of deconsolidation. These unrecognised profits or losses will form part of any fair value gains or losses calculated and recognised at the time of deconsolidation. SEEK will only recognise results arising from its ownership interest in subsidiaries (i.e. OES and Sidekicker) in FY22.

Well positioned to grow long-term shareholder value

- > Attractive opportunity exists in our core markets to grow revenue and expand margins over time
- > Leveraged to improving economic conditions and structural changes in the labour market
- > Ability to capture and apply deep and unique data to create more value for candidates and hirers
- > Opportunity to price for the additional value we create
- > High cash flow generation provides ability to reinvest in our capabilities whilst also providing an ongoing stream of dividends
- > Access to capital growth in the SEEK Growth Fund

The background is a dark blue gradient with various abstract geometric elements. There are several thick, curved lines in shades of pink, magenta, and cyan. Some are horizontal, some are vertical, and some are curved. There are also some thin, light blue lines. The overall composition is modern and artistic.

Appendices

The background features a vertical gradient from purple at the top to pink at the bottom. It is decorated with various geometric elements: a thin horizontal line near the top, a thick dark blue horizontal bar below it, a large dark blue circle in the center, a vertical dark blue bar on the right side, a thick pink arc at the bottom, and several other partial arcs and bars in shades of blue and pink scattered throughout.

Corporate Information

Overview of SEEK's structure



Assets owned and managed by SEEK¹

SEEK ANZ
seek

SEEK Asia
JobsDB
by SEEK

Brasil Online
<catho>

Platform Support
JobStreet
by SEEK

Jora

CERTSY

OCC
occmundial

JOBKOREA

Assets owned by SEEK and managed by SEEK Investments²

Zhaopin²
智联招聘

ESVs
JobAdder
(plus other ESVs)

SEEK Growth Fund

Assets owned by SEEK Growth Fund and managed by SEEK Investments^{3,4}

Online Education

oes Online Education Services

Future Learn

coursera

AVENU

utel
UNIVERSIDAD

alura
(formerly known as Caelum)

CIALFO

MyTutor

HR SaaS

go1

employmenthero.

TALESPIN

bob

Contingent Labour

SIDEKICKER

jobandtalent

Florence

Hireup

WORKANA

¹ For external reporting purposes, SEEK entities are reported within Continuing Operations and SEEK Growth Fund entities are reported within Discontinued Operations.

² SEEK retains a 23.5% equity accounted investment in Zhaopin.

³ SEEK pays a management fee to SEEK Investments, the independent management company, for: (i) management of assets seeded into the SEEK Growth fund (OES & ESVs); and (ii) management of certain assets owned by SEEK (including Zhaopin and JobAdder).

⁴ Four seeded assets are yet to transfer from SEEK to the Fund which include jobandtalent, Alura, Utel and FutureLearn. MyTutor was acquired by SEEK in H1 22 and was sold to the Fund in January 2022

SEEK's strategic outlook

- > **Opportunity to double revenue by FY26**
 - Aspirational but achievable given current market positions and size of the addressable market
 - Focused on growth opportunities in our core businesses but may consider M&A to enhance capabilities and/or create options in new revenue pools
- > **Investment and innovation required to realise significant growth potential**
 - Competition will remain intense and relentless
 - Sustained investment immediately improves the candidate and hirer experience with financial benefits following in future years
 - Significant investment in Unification (next c3 years) will deliver scale efficiencies and improve speed to market
- > **Expect continued investment but greater operating leverage to emerge**
 - Expect EBITDA margin to improve even during Unification
 - Post Unification, operating leverage should accelerate
 - But in near term and longer term, we will continue to invest through any periods of cyclical revenue weakness
- > **EPS to grow but impacted by large work programs in short term**
 - Larger programs of work (e.g., Unification) will impact short-term EPS growth

Platform Unification

Unlocking the larger APAC opportunity

> Project recap

Goal is one unified platform within 3 years

- APAC employment marketplaces will be centrally hosted on an optimised ANZ platform
- Centralised platform will enable new products and enhancements to be deployed at scale across all markets, and improve reliability and security
- Products will be uniform across all markets with some local customisation
- Candidate and Hirer sides of the marketplace are being unified in parallel

Investment required over next c3 years

- Around 200 new people are needed; recruitment is progressing
- Undertaking unification at the same time as other infrastructure projects (ERP and CRM), with expected aggregate FY22 costs of up to cA\$35m and overall costs of around A\$125m over 3 years
- Expect around 80% of the Unification costs to be capitalised

Unification will contribute to increased operating leverage over time

- Will increase our speed to market and therefore our APAC revenue opportunity
- Post completion, cost efficiencies will support increased operating leverage

> Progress during H1 22

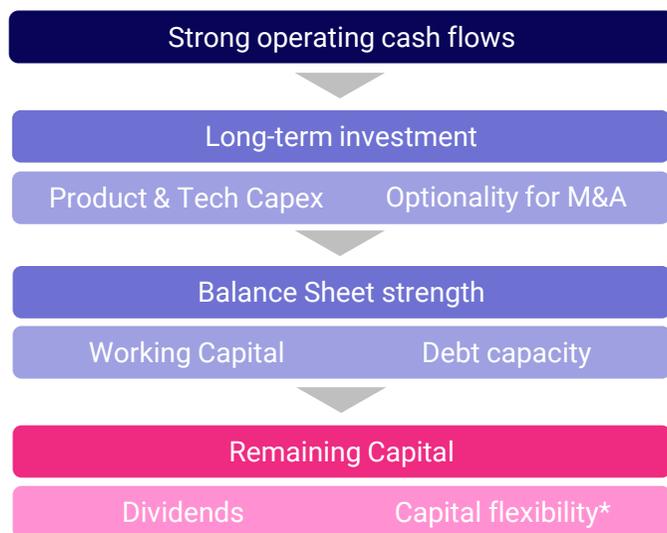
Project progressing in line with plan

- Mobilised the Program Office to focus on recruitment, program management, change management and supporting tools and processes
- Launched unified candidate profile in JobsDB (Hong Kong and Thailand)
- Made progress on initiatives to support data migration, localisation, and product unification (e.g., structured data assets, taxonomies and services)
- Continued foundation work to meet scale needs, including retiring legacy systems and products
- Progressed discovery phases for CRM rollout in Asia and ERP implementation across APAC

Capital management and dividends

Operating cashflows to support long term investment and shareholder returns

Capital Management Approach



** Deleveraging or the option (but not the obligation) to invest further in the SEEK Growth Fund*

Dividend policy

- **Dividend reflects SEEK's operating cashflow performance and accommodates SEEK's long term investment priorities, including Platform Unification**

Key aspects of dividend policy

- Target payout of greater than 75% of "Cash NPAT less Capex"
 - Payout will be subject to forward-looking considerations including long-term investment opportunities and external market conditions
- Cash NPAT less Capex defined as:
 - Reported NPAT excl. significant items
 - + Depreciation and Amortisation
 - + Share-based payments (net of tax and NCI)
 - +/- Associate equity accounted NPAT contribution
 - + Dividends received
 - +/- Fair value accounting adjustments
 - Committed capex



Additional financial & operational information

Reconciliation to statutory results

SEEK results versus those presented in SEEK's statutory accounts (Segment Note)

H1 22 Financials (A\$m)

	H1 22			H1 21 (restated) ¹		
	Statutory	Significant Items	Excl. Sign. Items	Statutory	Significant Items	Excl. Sign. Items
SEEK ANZ	383.1		383.1	223.0		223.0
SEEK Asia	93.1		93.1	67.1		67.1
LatAm	26.3		26.3	24.8		24.8
Platform support	13.9		13.9	10.5		10.5
Employment marketplaces	516.4		516.4	325.4		325.4
Portfolio Investments	0.8		0.8	0.7		0.7
Investments	0.8		0.8	0.7		0.7
Revenue	517.2	0.0	517.2	326.1	0.0	326.1
SEEK ANZ	254.6		254.6	131.4		131.4
SEEK Asia	24.7		24.7	22.2		22.2
LatAm	(0.4)		(0.4)	2.5		2.5
Platform support	(13.1)		(13.1)	(3.4)		(3.4)
Corporate costs	(13.9)		(13.9)	(13.8)		(13.8)
Employment marketplaces	251.9		251.9	138.9		138.9
Portfolio Investments	(1.3)		(1.3)	(1.8)		(1.8)
Investments	(1.3)		(1.3)	(1.8)		(1.8)
EBITDA	250.6	0.0	250.6	137.1	0.0	137.1
Depreciation & Amortisation	(44.3)		(44.3)	(41.1)		(41.1)
Net Interest	(20.3)		(20.3)	(19.7)		(19.7)
Share based payments	(7.6)		(7.6)	(9.6)		(9.6)
Management fees	(9.1)		(9.1)	0.0		0.0
Share of equity accounted results	2.6		2.6	0.2		0.2
Other items	(2.2)	(2.7)	0.5	0.0		0.0
Tax	(43.0)	5.2	(48.2)	(16.8)		(16.8)
Non-controlling interests	0.0		0.0	0.2		0.2
Reported NPAT - Continuing operations	126.7			50.3		
Significant items		2.5			0.0	
NPAT - Continuing operations (excl. Sign items)			124.2			50.3
Reported NPAT - Discontinued operations	(38.6)			16.5		
Significant items		(47.3)			0.0	
NPAT - Discontinued operations (excl. Sign items)			8.7			16.5
Reported NPAT - Total operations	88.1			66.8		

Significant items

Continuing operations

H1 22 significant items of \$2.5m includes:

- Tax benefit on capital loss recognised on an investment of \$4.5m post-tax;

Offset by:

- Write-off of borrowing costs associated with the refinancing of SEEK's debt facility \$1.7m (post-tax)
- Transaction costs associated with new investments of \$0.3m (post-tax)

Discontinued operations

H1 22 significant items of \$47.3m includes:

- FV uplift on the non-controlling interest in SEEK Growth Fund of \$48m²
- Transaction costs relating to the establishment of SEEK Growth Fund of \$13.2m (post-tax)

Offset by:

- Tax adjustments relating to SEEK's sale of 37.6% of the equity in Zhaopin of \$11.8m (post-tax);
- Tax impact from reduction in future interest in SEEK Growth Fund deferred tax balances of \$2.1m.

¹ Comparative information has been restated to reflect a change in accounting policy (refer to Note 16 Changes in Accounting Policies in SEEK's half year report 2022) and for a change in SEEK's operating segments (refer to Note 1 Segment information in SEEK's half year report 2022).

² This item will reverse on deconsolidation of the SEEK Growth Fund and be reflected in the fair value gain/loss recognised at time of deconsolidation. Refer slide 25 for current and future accounting treatment of Fund.

H1 22 Segment Results

Extract from SEEK's half-year report 2022 (page 19)

	Notes	Employment Marketplaces					Investments			Total
		ANZ	SEEK Asia	Brasil Online	OCC	Platform support	Corporate costs	Portfolio investments	SEEK Growth Fund	
Half-year ended 31 December 2021		\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Online employment marketplaces		382.3	92.7	13.8	12.5	13.5	-	-	-	514.8
Education		0.7	-	-	-	-	-	0.8	-	1.5
Other sales revenue		0.1	0.4	-	-	0.4	-	-	-	0.9
Sales revenue	3	383.1	93.1	13.8	12.5	13.9	-	0.8	-	517.2
Segment EBITDA⁽¹⁾		254.6	24.7	(3.3)	2.9	(13.1)	(13.9)	(1.3)	-	250.6
Depreciation		(5.8)	(3.0)	(0.4)	(0.8)	(0.6)	(4.4)	-	-	(15.0)
Amortisation	9	(20.6)	(4.3)	(0.9)	(1.3)	(1.9)	(0.2)	(0.1)	-	(29.3)
Net interest (expense)/income		(2.3)	(1.2)	0.2	0.2	(0.2)	(16.6)	(0.4)	-	(20.3)
Share-based payments and other LTIs		(3.1)	(1.1)	0.1	0.1	(0.3)	(3.3)	-	-	(7.6)
Share of results of equity accounted investments	14	-	-	-	-	-	-	2.6	-	2.6
Management fees		-	-	-	-	-	-	(2.1)	(7.0)	(9.1)
Transaction costs		(0.3)	-	-	-	-	-	-	-	(0.3)
Other		-	(0.9)	-	-	-	(1.0)	-	-	(1.9)
Profit/(loss) before income tax expense		222.5	14.2	(4.3)	1.1	(16.1)	(39.4)	(1.3)	(7.0)	169.7
Income tax (expense)/benefit	5	(64.5)	(3.7)	0.8	(0.3)	5.0	17.2	0.4	2.1	(43.0)
Profit/(loss) for the half-year		158.0	10.5	(3.5)	0.8	(11.1)	(22.2)	(0.9)	(4.9)	126.7
Non-controlling interest		-	-	-	-	-	-	-	-	-
Profit/(loss) attributable to owners of SEEK Limited from continuing operations		158.0	10.5	(3.5)	0.8	(11.1)	(22.2)	(0.9)	(4.9)	126.7
Loss attributable to owners of SEEK Limited from discontinued operations										(38.6)
Profit attributable to owners of SEEK Limited										88.1

(1) Segment EBITDA is earnings before interest, tax, depreciation and amortisation and excludes share of results of equity accounted investments, share-based payments expense, gains/losses on investing activities and other non-operating gains/losses.

Net Debt Detail

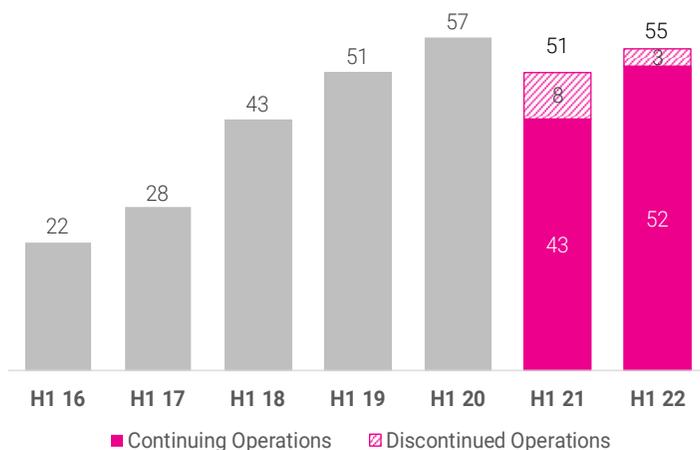
	Half-year ended 31 December 2021				
	Facility Limit	Borrowings	Cash ²	Short-term Investments	Net Cash/ (Debt)
SEEK Ltd A\$ bank debt	A\$612.5m	(612.5)			
SEEK Ltd US\$ bank debt	US\$652.5m	(640.9)			
SEEK Ltd A\$ Subordinated Floating Rate Notes	A\$225.0m	(225.0)			
SEEK Limited Borrower Group¹		(1,478.4)	303.7	0.1	(1,174.6)
Zhaopin Limited	US\$11.2m	(15.3)	8.3	-	(7.0)
SEEK	A\$1,750.2m	(1,493.7)	312.0	0.1	(1,181.6)
Less transaction costs capitalised			8.7		
Per Consolidated Balance Sheet		(1,485.0)			

Notes

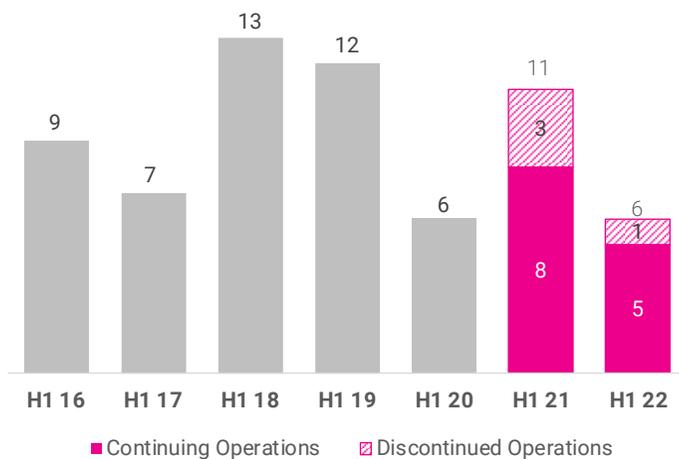
1. Borrower Group includes SEEK Limited and all subsidiaries in which its ownership is at least 90%.
2. As at 31 December 2021, the borrowings and cash relating to the SEEK Growth Fund are not included in the numbers presented above. The balances for OES and Sidekicker have been transferred to assets held for sale on the SEEK Consolidated Balance Sheet. Cash held by JobAdder is included within the SEEK Limited Borrower Group.

SEEK Group Capex

Product & Technology (A\$m)¹



Property, Plant & Equipment (A\$m)



Key insights

Product and Technology:

- ANZ: improvements to hirer experience, AI & Search, Mobile Apps, Candidate Profiles, Verified Credentials
- Unification across ANZ and Asia (cA\$13m)
- Establishing Corporate Data Hub to support future data needs across APAC

Property, Plant & Equipment:

- Primarily increased IT equipment to support headcount growth

P&L impacts

Depreciation & amortisation

- Product & tech assets are amortised over an average of 3-5 years
 - Unification capex to be amortised over 5 years
- PPE related to Cremorne to be depreciated over 5-7 years (cA\$50m capex incurred in H2 21)
- Expect D&A expense to increase over time largely due to higher capex

¹ SEEK has revised its accounting policy for upfront configuration costs incurred in implementing cloud computing arrangements, in response to recent guidance from the International Accounting Standards Board. These costs were previously capitalised and will now be expensed. H1 22 figures above reflect this change and H1 21 comparative has been restated to account for the impact of the change retrospectively.

The background features a vertical gradient from dark purple at the top to bright pink at the bottom. It is decorated with various geometric elements: a thin white horizontal line near the top, a thick blue horizontal bar below it, a large blue circle in the center, a vertical blue bar on the right, a thick pink arc at the bottom, and several other partial arcs and bars in shades of blue and pink scattered throughout.

ESG

Sustainability focus areas

Modern Slavery

- Second Modern Slavery Statement released in December 2021
- No instances of modern slavery identified during FY21
- Due diligence focus for FY22 on JobStreet Malaysia employment platform, the JORA business and ongoing global supplier due diligence

Fair Hiring

- Focus on fair hiring in SEEK Asia through safe and responsible job advertising
- Completed detailed controls review of hirer onboarding and job ad screening
- Progressing work to improve and scale automated controls to check hirers and screen job ads for legitimacy and to address risks of deceptive recruitment

Sustainability focus areas

Climate

Carbon neutral achievements

- SEEK ANZ has been certified carbon neutral for FY21 by Climate Active
- 100% offsetting of the SEEK ANZ carbon footprint
- Offsets are mainly high-impact land-based projects located in SEEK's key markets

Climate priorities for FY22

- Preparing an emissions reduction strategy
- Planning for climate scenario analysis in FY23
- Committed to carbon neutrality across SEEK's global footprint for FY22. Currently assessing the carbon footprint for the SEEK Asia and Latin American businesses

Carbon targets

1. SEEK is assessing its pathway to net zero across all scope emissions by 2030
2. SEEK is aiming to develop a science-aligned target by 2025

Data & Cyber

Protecting data privacy

- Updated guidelines for data handling and retention

Data trust

- In process of evolving the Artificial Intelligence Ethics Framework

Cyber controls

- Performed cyber defense exercises with management and Board to prepare for impacts and response
- Increased automated surveillance
- Increased investment in breach and attack simulation platforms

Anti-bribery and corruption

- Refreshed ABC risk assessment which confirmed low risk across SEEK despite some higher risk geographies
- In process of updating ABC Policy and local control processes in FY22
- Preparing to relaunch mandatory compliance training in FY22 with a focus on whistleblower protections and reporting channels

Disclaimer

The material in this presentation has been prepared by SEEK Limited ABN 46 080 075 314 ("SEEK") and is general background information about SEEK's activities current as at the date of this presentation. The information is given in summary form and does not purport to be complete. In particular you are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to SEEK's businesses, market conditions and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a material manner.

Information in this presentation, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.

Non-IFRS Financial Information

SEEK's results are reported under International Financial Reporting Standards (IFRS). This presentation also includes certain non-IFRS measures including, "Underlying NPAT", "EBITDA", "significant items" and "pro forma". These measures are used internally by management to assess the performance of our business, our Associates and Joint Ventures, make decisions on the allocation of our resources and assess operational management. Non-IFRS measures have not been subject to audit or review.

Refer to SEEK's Appendix 4D and Half Year Report for the 6 months ended 31 December 2021 for IFRS financial information that is presented in accordance with all relevant accounting standards.

