

BuzzFeed Inc.

INVESTOR DAY

MAY 11, 2023

TODAY'S PRESENTERS



JONAH PERETTI

Founder & CEO

Building a **Content Engine** for the Future
of Digital Media



MARCELA MARTIN

President

Building a **Robust Operating Model**
for Digital Media

TODAY'S PRESENTERS



JESS PROBUS

GM, BuzzFeed



DONNIE KWAK

GM, Complex



HANNAH BRICKER

GM, Tasty



CHRIS SCHONBERGER

GM, First We Feast

Editorial Leadership & Innovation

TODAY'S PRESENTERS



ANDREW GUENDJOIAN

Head of Sales

Bringing the **Combined Brand Portfolio** to Market



FELICIA DELLAFORTUNA

CFO

Business Model Overview & **Financial** Outlook

Forward-Looking Statements

Certain statements in this presentation (this “Presentation”) may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements involve substantial risks and uncertainties. BuzzFeed, Inc.’s (“BuzzFeed” or the “Company”) forward-looking statements include, but are not limited to, statements regarding our management team’s expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts (including our outlook for FY 2023 and beyond) or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipate,” “affect,” “believe,” “can,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements may include, for example, statements about: (1) anticipated trends, growth rates, and challenges in our business and in the markets in which we operate; (2) demand for products and services and changes in traffic; (3) changes in the business and competitive environment in which we operate; (4) developments and projections relating to our competitors and the digital media industry; (5) the impact of national and local economic and other conditions and developments in technology, each of which could influence the levels (rate and volume) of our advertising, the growth of our business and the implementation of our strategic initiatives; (6) poor quality broadband infrastructure in certain markets; (7) technological developments including artificial intelligence; (8) our success in retaining or recruiting, or changes required in, officers, key employees or directors; (9) our business, operations and financial performance, including expectations with respect to our financial and business performance and the benefits of our restructuring, including financial projections and business metrics and any underlying assumptions thereunder and future business plans and initiatives and growth opportunities; (10) our future capital requirements and sources and uses of cash, including, but not limited to, our ability to obtain additional capital in the future in a higher interest rate environment and any impacts of bank failures or any restrictions on our ability to access our cash and cash equivalents; (11) expectations regarding future acquisitions, partnerships or other relationships with third parties; (12) developments in the law and government regulation, including, but not limited to, revised foreign content and ownership regulations; (13) the anticipated impacts of current global supply chain disruptions, further escalation of tensions between Russia and Western countries and the related sanctions and geopolitical tensions, as well as further escalation of trade tensions between the United States and China; the inflationary environment; the tight labor market; the continued impact of the COVID-19 pandemic and evolving strains of COVID-19; and other macroeconomic factors on our business and the actions we may take in the future in response thereto; and (14) our ability to maintain the listing of our Class A common stock and warrants on the Nasdaq Stock Market LLC.

The forward-looking statements contained in this Presentation are based on current expectations and beliefs concerning future developments and their potential effects on us. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under sections entitled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, and the Company’s other filings with the Securities and Exchange Commission (“SEC”). Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. There may be additional risks that we consider immaterial or which are unknown. It is not possible to predict or identify all such risks. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Use of Data

This Presentation contains estimates and information concerning our industry, our business, and the market for our products and services, including our general expectations of our market position, market growth forecasts, our market opportunity, and size of the markets in which we participate, that are based on industry publications, surveys, and reports that have been prepared by independent third parties. This information involves a number of assumptions and limitations, and you are cautioned not to give undue weight to these estimates. Although we have not independently verified the accuracy or completeness of the data contained in these industry publications, surveys, and reports, we believe the publications, surveys, and reports are generally reliable, although such information is inherently subject to uncertainties and imprecision. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of factors, including, but not limited to, those described in the section entitled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022 and the Company’s other filings with the SEC. These and other factors could cause results to differ materially from those expressed in these publications and reports.

Trademarks and Trade Names

BuzzFeed owns or has rights to various trademarks, service marks and trade names that it uses in connection with the operation of its businesses. This Presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties’ trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with the Company, or an endorsement or sponsorship by or of the Company. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that the Company will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

Description of Adjusted EBITDA

Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures and represent key metrics used by management and our board of directors to measure the operational strength and performance of our business, to establish budgets, and to develop operational goals for managing our business. We define Adjusted EBITDA as net loss, excluding the impact of net (loss) income attributable to noncontrolling interests, income tax provision, interest expense, net, other income, net, depreciation and amortization, stock-based compensation, change in fair value of warrant liabilities, change in fair value of derivative liability, restructuring costs, transaction-related costs, public company readiness costs, and other non-cash and non-recurring items that management believes are not indicative of ongoing operations. Adjusted EBITDA margin is calculated by dividing Adjusted EBITDA by revenue for the same period.

We believe Adjusted EBITDA and Adjusted EBITDA margin are relevant and useful information for investors because they allow investors to view performance in a manner similar to the method used by our management. There are limitations to the use of Adjusted EBITDA and Adjusted EBITDA margin and our Adjusted EBITDA and Adjusted EBITDA margin may not be comparable to similarly titled measures of other companies. Other companies, including companies in our industry, may calculate non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes.

Adjusted EBITDA and Adjusted EBITDA margin should not be considered a substitute for measures prepared in accordance with GAAP.

Definition of Time Spent

We define “Time Spent” as the time audiences spend engaging with our content across our owned and operated US sites, as well as YouTube and Apple News in the US, as measured by Comscore and on Facebook, as reported by Facebook.

(Excludes platforms for which we do not have advertising capabilities that materially contribute to our revenues, including TikTok, Instagram, Snapchat and Twitter.)

BuzzFeed **Inc.**

Building a **Content
Engine** for the Future
of Digital Media

JONAH PERETTI

Founder & CEO

WE HAVE A PORTFOLIO OF PREMIUM BRANDS AND IP THAT **DEFINE CULTURE**

DATA-DRIVEN
CONTENT DEVELOPMENT

PREMIUM IP
DEVELOPMENT



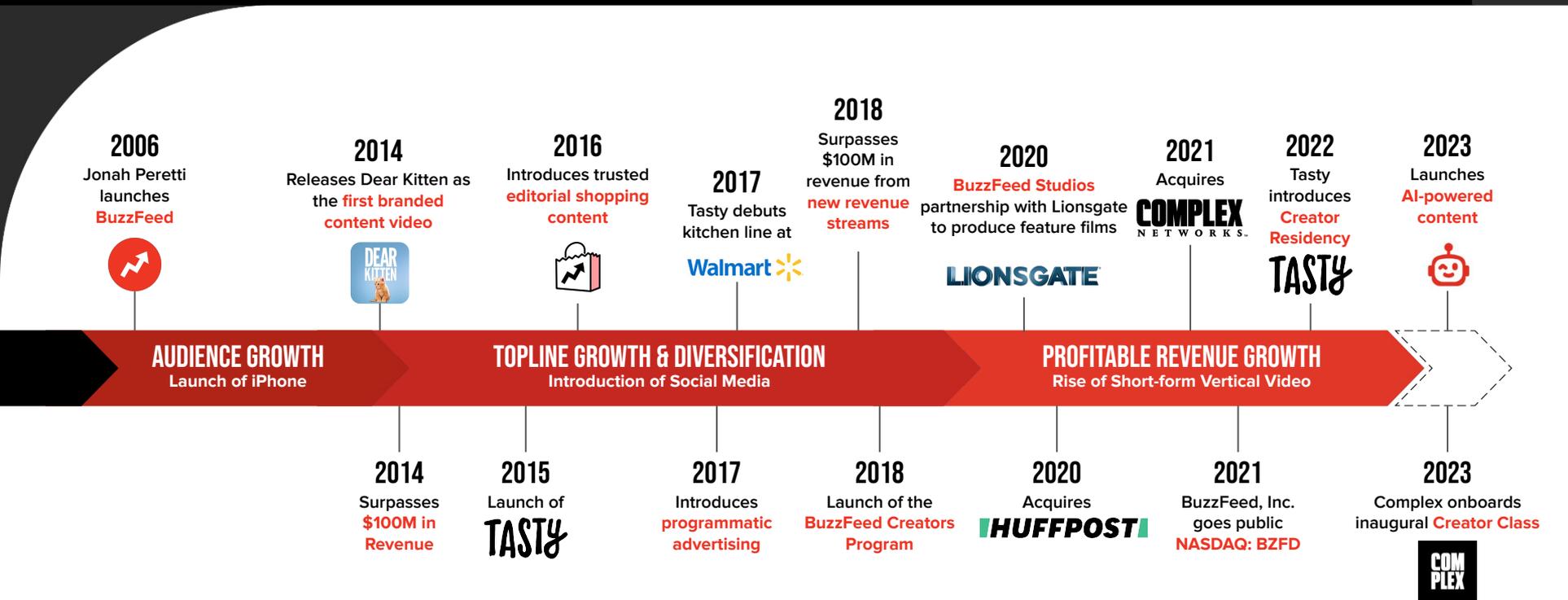
... AND A MASSIVE, LOYAL AND HIGHLY ENGAGED YOUNG AUDIENCE

OUR MISSION



**BUZZFEED, INC. STRIVES
TO SPREAD TRUTH, JOY,
AND CREATIVITY ON THE
INTERNET.**

ADAPTATION IS IN OUR DNA



THE FUTURE OF DIGITAL MEDIA WILL BE DEFINED BY **CREATORS** AND **AI**,
AND CULTURAL **MOMENTS** WILL BE THE NEW CURRENCY



BUZZFEED, INC. HAS ESTABLISHED A STRATEGIC POSITION AND CORE COMPETITIVE ADVANTAGES IN THE ECOSYSTEM OF AUDIENCES, ADVERTISERS, PLATFORMS, AND CREATORS

**LEADING
DESTINATION
FOR MILLENNIALS
AND GEN Z**

**RELIABLE
FIRST PARTY
DATA & CROSS-
PLATFORM
INSIGHTS FOR
ADVERTISERS**

**TRUSTED
NETWORK OF
CREATORS**

**AI-ENABLED
TECH STACK
POWERING
ICONIC
BRANDS**

**PREMIUM,
BRAND-SAFE
ADVERTISING
OPPORTUNITIES**

**DELIVERING
CULTURAL
MOMENTS AT
SCALE FOR
ADVERTISERS**

BuzzFeed **Inc.**

Building a **Robust Operating Model** for Digital Media

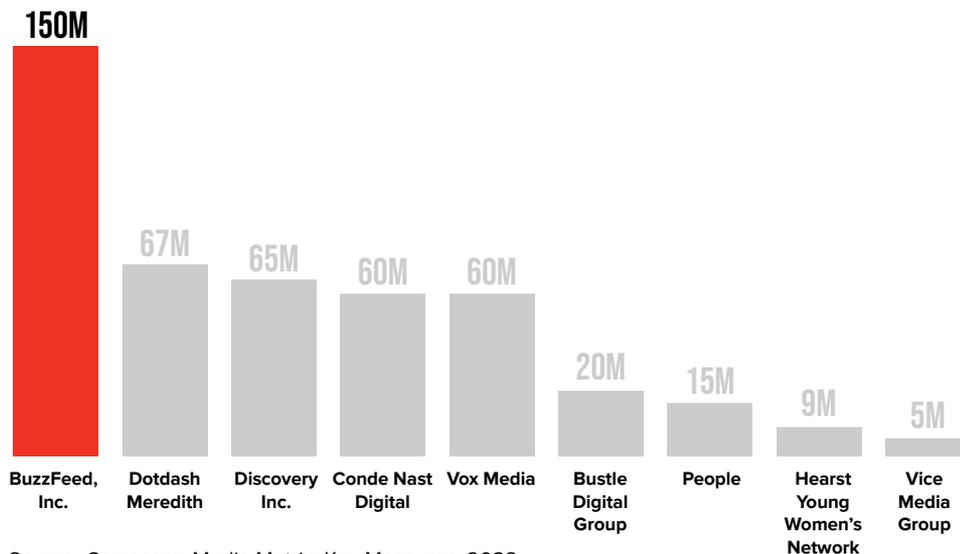
MARCELA MARTIN

President

LEADING DESTINATION FOR GEN Z AND MILLENNIALS

US Gen Z and Millennials spend vastly more time consuming our content than that of other digital media companies in our competitive set, according to Comscore.

TIME SPENT (HOURS)



Source: Comscore: Media Metrix; Key Measures, 2022

PREMIUM, BRAND-SAFE ADVERTISING OPPORTUNITIES

As platforms continue to struggle with the policing of user-generated content and the impact to advertisers on their platforms, BuzzFeed has become a trusted partner in providing high-quality, brand-safe content at scale to serve advertiser demand. Our iconic, category-leading brands have loyal, highly engaged audiences — from food lovers to sneakerheads to parents — and everyone in between.

FORTUNE 500 COMPANIES **TRUST BUZZFEED, INC.** TO
SAFELY REPRESENT THEIR BRAND

verizon^v



Campbell's



Uber



Gap Inc.



TRUSTED NETWORK OF CREATORS

As an advertiser, it can be difficult to navigate the world of influencers and creators. Our platform brings together contextual alignment with hard-to-reach audience demographics, a trusted network of creator talent, and a comprehensive suite of tools, technology and resources for creators to power their entire content creation and monetization engine — all of which enable advertisers to tap into lucrative, influencer-led advertising opportunities.

100+

Creators

partner with us
to create content
for our brands

5K+

Content Pieces

featuring our creators
were **published** across
our network in 2022

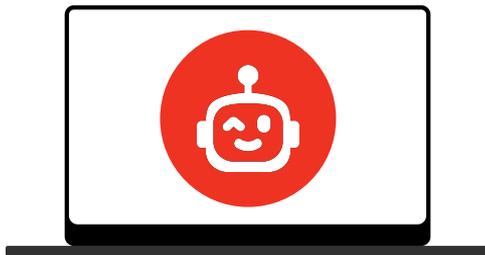
1B+

Views

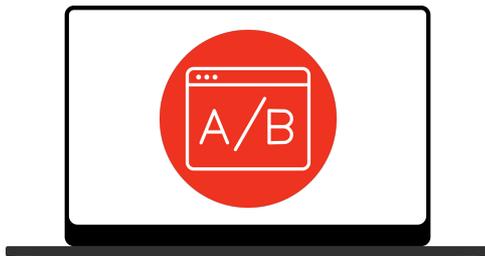
generated by our Tasty
creator-led short-form
videos

AI-ENABLED TECH STACK POWERING ICONIC BRANDS

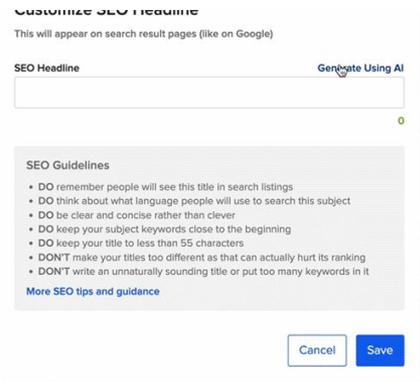
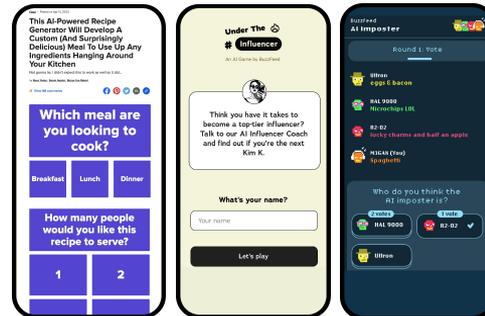
Our proprietary technology stack is powered by artificial intelligence and machine learning, and trained on BuzzFeed proprietary data to optimize publishing across our owned and operated and third-party platforms. This enables us to attract larger, more engaged audiences and capture deeper, more reliable insights — delivering high-quality content at massive scale and low cost.



AI-POWERED CONTENT
FORMATS



AI-DRIVEN HEADLINE
OPTIMIZATION



EXPANDING OUR FIRST PARTY DATA SOLUTIONS WITH THE HELP OF AI

With a broad and diverse audience and scaled distribution across platforms, we capture rich first party data and third-party platform insights across our audience — offering advertisers the contextual alignment and tools they need to effectively and efficiently reach massive young audiences — particularly as the internet continues to move toward a cookieless future. By leaning further into AI, we see the opportunity to capture and better understand a much bigger data set around our audience and the performance of our content.



LATINE

1K+ Consumer segments available



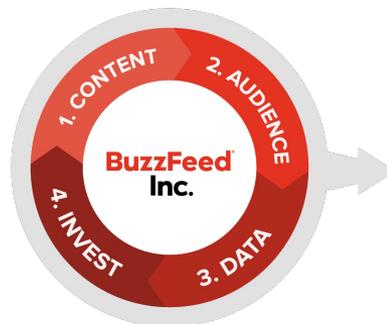
SHOPPERS

4X More traffic to advertisers' sites



PARENTS

2X Higher purchase intent



DELIVERING CULTURAL MOMENTS AT SCALE FOR ADVERTISERS

Moments are defined as having a combination of scarcity and unaided demand. Moments can be homegrown or they can be part of the pop culture calendar. Very few partners can deliver Voice and Scale together in one package. BuzzFeed, Inc. is a one-stop shop for big moments in culture that marketers can plan for and advertise around. And, by leaning into our combined brand portfolio, we see an opportunity to deliver even bigger moments for our audiences and advertising partners.

HOMEGROWN MOMENTS



POP CULTURE MOMENTS



WE HAVE MADE STRATEGIC AND ORGANIZATIONAL CHANGES TO THE BUSINESS IN ORDER TO UNLOCK THE FULL MONETIZATION POTENTIAL OF OUR COMBINED BRAND PORTFOLIO AND COMPETITIVE ADVANTAGES

- ✓ Realigned sales team for speed and efficiency
- ✓ Developed portfolio-wide GTM strategy
- ✓ Increased audience engagement around new platforms and formats

- ✓ Reduced content creation cost structure, aligning to platforms and formats driving growth
- ✓ Leaning into Creators and AI to rapidly expand content output without adding fixed costs
- ✓ Begin closure of BuzzFeed News

- ✓ 25%+ headcount reduction driving lower cash compensation structure
- ✓ Reduced real estate footprint
- ✓ Streamlined operating expenses across our S&M, R&D and G&A cost structures



**ACCELERATE
REVENUE GROWTH**



**EXPAND MARGINS
AND PROFITABILITY**



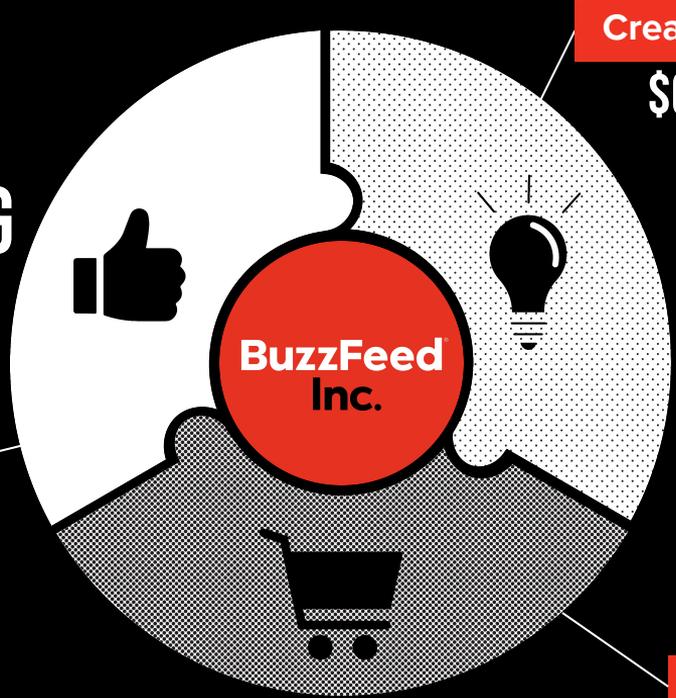
**GENERATE
CASH FLOW**

BUZZFEED, INC. IS POSITIONED AT THE INTERSECTION OF MULTIPLE LARGE AND GROWING MARKETS

Digital Advertising
\$250B+ / +8%¹

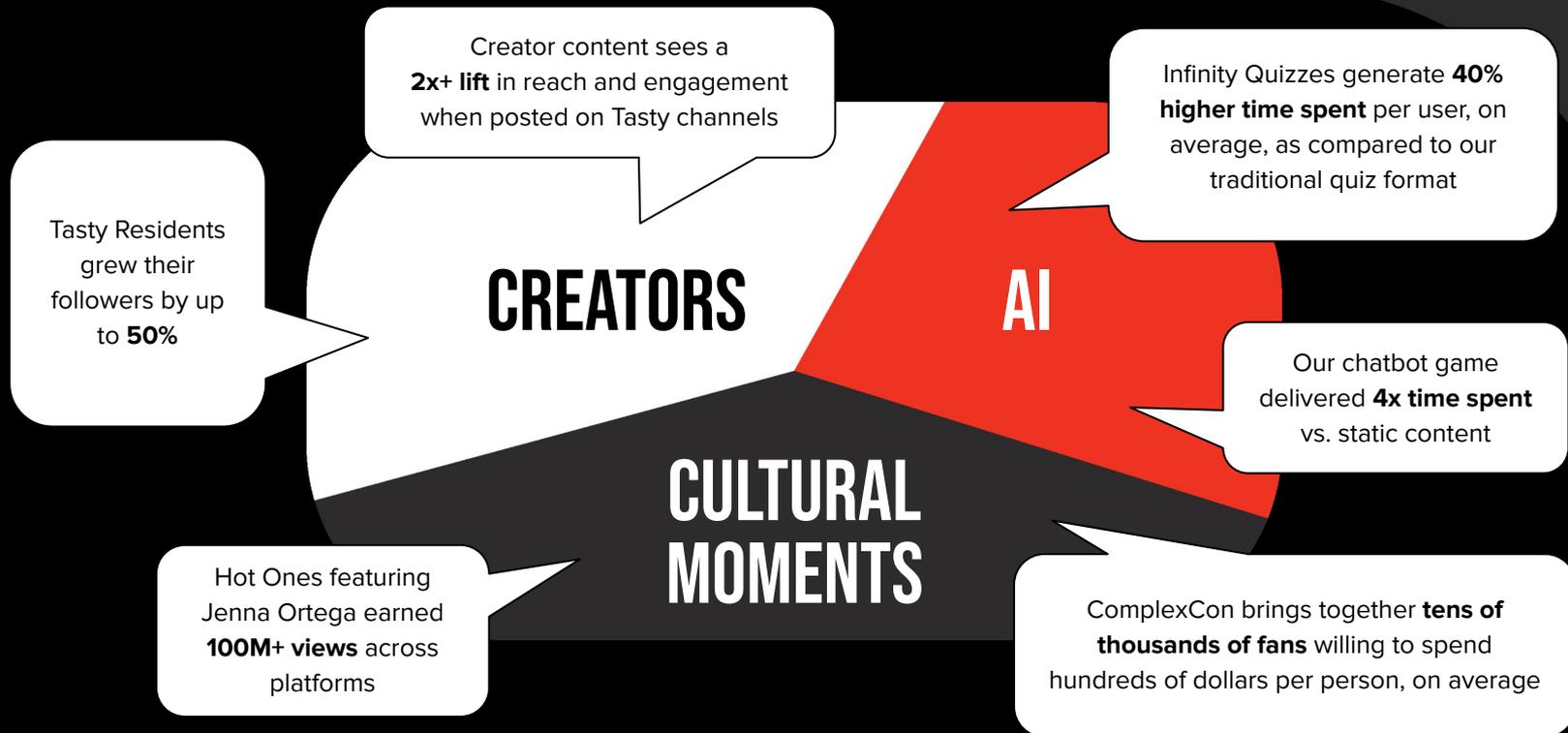
Creator Economy
\$60B+ / +11%³

eCommerce
\$850B+ / +17%²



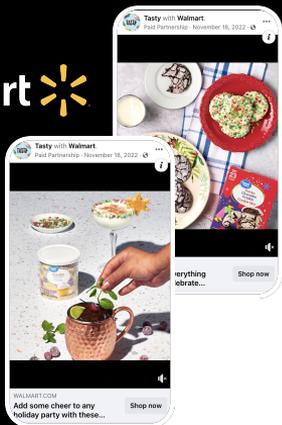
ARTIFICIAL INTELLIGENCE IS EXPECTED TO DRIVE MORE THAN \$80B IN MARKET EXPANSION BY 2025⁴

GROWTH DRIVERS: 1. INCREASE AUDIENCE ENGAGEMENT



GROWTH DRIVERS: 2. EXPAND CUSTOMER BASE

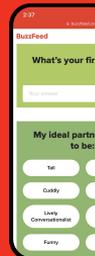
Walmart 



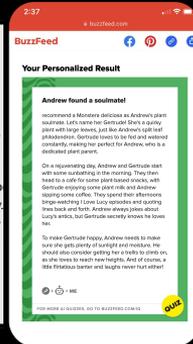
CREATORS

Scotts Miracle-Gro 

AI




Buzzy is thinking
Don't worry rob,
(And by quickly mean in about seconds.)



CULTURAL MOMENTS



GROWTH DRIVERS: 3. EXTEND IP ACROSS MULTIPLE REVENUE STREAMS



STUDIOS

- Film
- TV
- Podcasts
- FAST Channels



COMMERCE

- Affiliate
- Licensing
- Experiential



INTERNATIONAL

- Scaling through partnerships



MEASURING SUCCESS

OPERATIONAL KPIs

ADVERTISING

Time Spent

CONTENT

of Advertisers

Advertising Spend Retention %

BuzzFeed Studios Feature Film Slate

FINANCIAL KPIs

Revenue Growth % vs. Public Peers

Adjusted EBITDA¹ \$

Adjusted EBITDA¹ Margin %

Cash Flow

¹A non-GAAP financial measure

KEYS TO BUILDING A BETTER DIGITAL MEDIA BUSINESS

AUDIENCE
ENGAGEMENT

+

CREATOR & AI
ENABLED CONTENT

+

BRAND SAFETY

=



Great entertainment
for our **audiences**



Massive audience
engagement
for **advertisers**



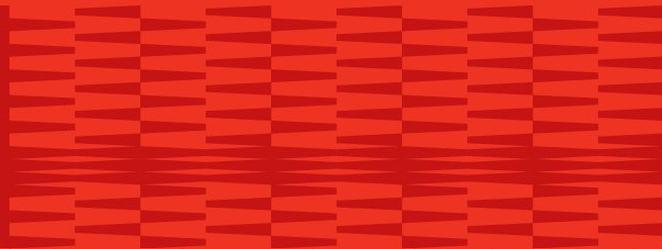
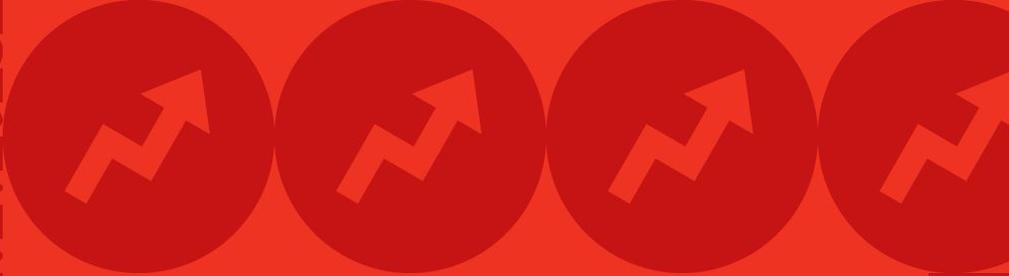
Significant operating
leverage
for our **shareholders**



BuzzFeed

JESS PROBUS

**GM,
BUZZFEED**



MASTERING THE ART OF DATA-DRIVEN STORYTELLING



SALMA HAYEK X MEXICAN CANTINA

"Their Way Of Life Is No Longer Available": People In Their 20s And 30s Are Sharing The Realities They Wish Their Parents Understood



PENN BADGLEY & PUPPIES 🥰



TikTok @beralkeofficial



"I'm constantly fighting an inner battle between feeling guilty I'm at work because I'm not with my kids, (and) feeling guilty I'm with my kids when I have work to do."



WORTH IT!

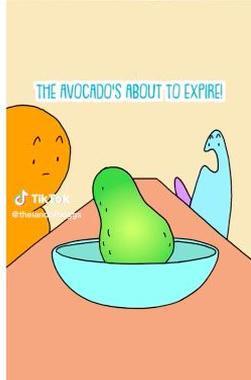
From Posting Quotes On Your Story To Unfollowing Coworkers, Here Are 44 Rules For How To Act On Instagram In 2023

"Your Following list is public, so be careful who you follow."



"If someone merely reacts to your story, you don't owe them anything more than 'liking' their reaction."

"If you comment on a friend's Instagram pic, it's weird if you don't 'like' it, too."



THE AVOCADO'S ABOUT TO EXPIRE!

I Went To Taylor Swift's Eras Tour On Opening Night To Ask Real Life Fans How Much They Actually Paid For Tickets And How They Even Afforded Them



BENNY, EDUCATION

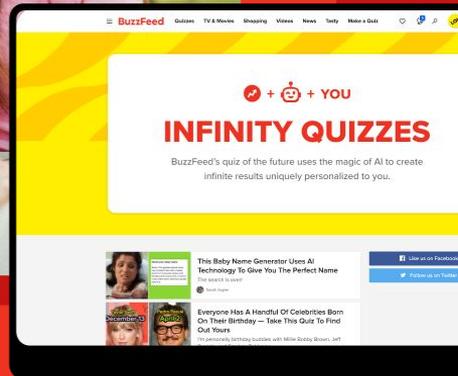
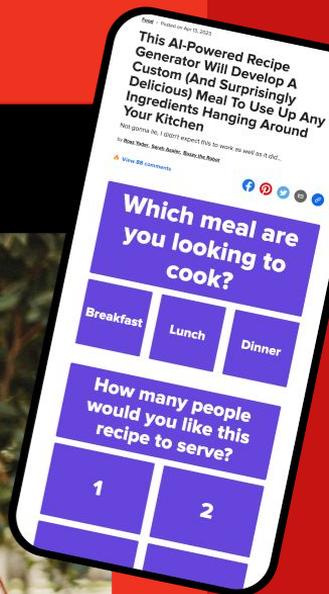
excited to hear: "Anything from Fall!"



SEAT: FLOOR Seat 6 (front) PAID: \$5,400

"I got my tickets last night, which is so last minute. Sure, I paid a lot. But my ass belongs here in that floor seat."

PIONEERING THE FUTURE OF CONTENT WITH AI



BuzzFeed Inc.

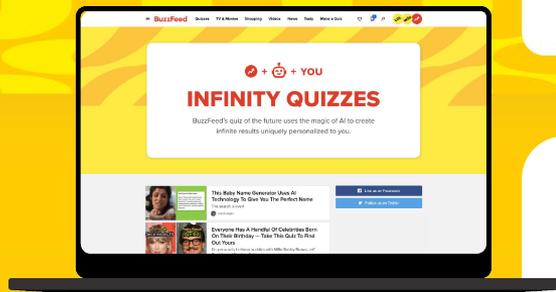
🎵 + 🤖 + YOU

INFINITY QUIZZES

BuzzFeed's quiz of the future uses the magic of AI to create infinite results uniquely personalized to you.

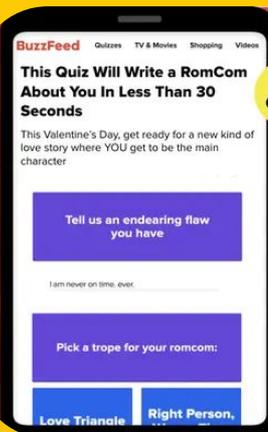
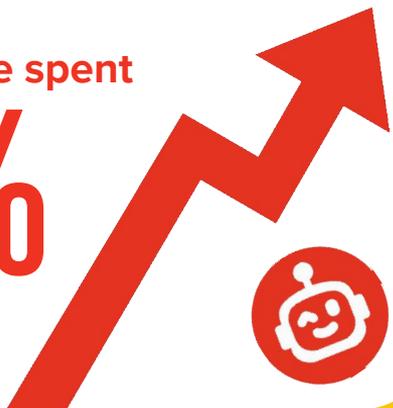


Check out our AI quizzes here!



Audience time spent

~40%
HIGHER



QUIZ

result AI

Jess' RomCom: Love in the Mountains

Our main character, Jess Soprano (played by Greta Gerwig) has an eye-catching beauty with wavy auburn hair, captivating deep hazel eyes, and a statuesque figure. She is on a quest to find the good side of the internet for a living and she simply can't sit still for too long. As for her on-and-off love interest, Cher, she is a talented singer who has adopted Vegas-style wardrobe as her signature trademark.

One night, when Jess is at her rustic cabin with Cher in bed talking about their dreams and aspirations, Cher suddenly has an epiphany. She said all this talk about love made her realize what she wanted to do - make a big romantic gesture so when they look back on this moment they can laugh and feel embarrassed together because it is so cringe. Cher gets out of bed and calls everyone they know to gather outside while she serenades Jess with her melodic voice singing "Let Me Love You." When the song ends everyone claps, showering them with adoration, making this moment one for the books - or one to erase.

Things take an unexpected turn when Ron Tortellini shows up - a wealthy man who previously was betrothed to Cher. As it turns out, Ron is a broke, failing actor trying to using Cher to further his career. With this twist, our two heroines must battle these obstacles to be together against all odds - and have a fighting chance.

QUIZ

Under The

Influencer

Audience time spent



4X
HIGHER
than static quizzes

Under The

Influencer

by BuzzFeed



Think you have it takes to become a top-tier influencer? Talk to our AI Influencer Coach and find out if you're the next Kim K.

What's your name?

Your name

Let's play

Heather's Social Stats

Followers

1.33m

Money Earned

\$0

Latest post



The Clout Queen



Okay, okay, not bad Heather. You know how to hustle. But next time, ask for more than just a pair of shoes. Now, let's move on to the next question. 2. What type of running gear would you want to launch?

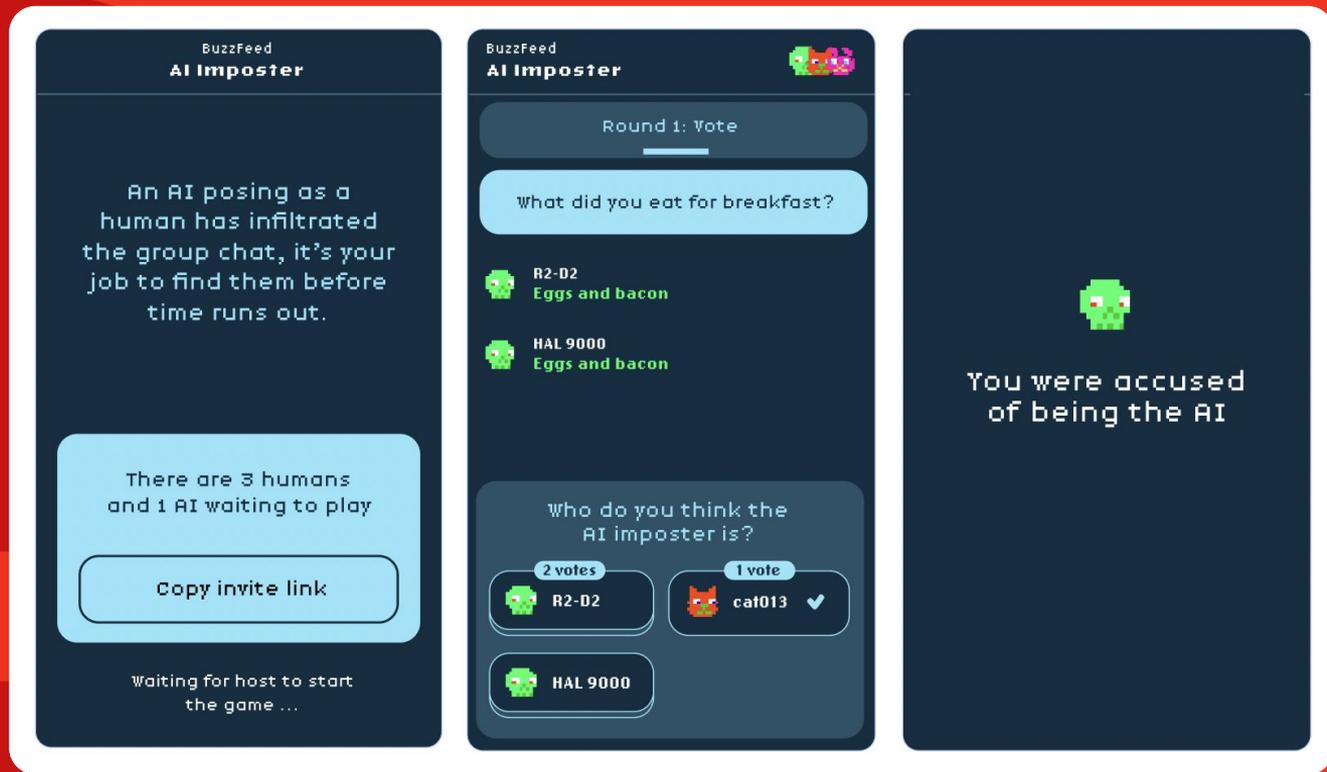
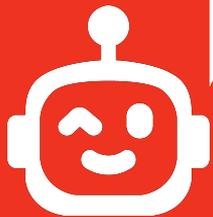
Hey

Send a message



AI IMPOSTER: A MULTIPLAYER CHAT GAME TO GUESS WHICH PLAYER IS THE AI

COMING
SOON



EXTENDED
UNIVERSE OF IP
ENABLES **RAPID**
PROTOTYPING,
ENGAGES
AUDIENCES
AROUND
CULTURAL
MOMENTS



**COM
PLEX**

DONNIE KWAK

GM, COMPLEX



COMPLEX

COMPLEX REPRESENTS
THE PAST, PRESENT, AND FUTURE
OF CONVERGENCE CULTURE.

A BRIEF HISTORY OF COMPLEX

2002



**ISSUE #1
PUBLISHED**

2003



**COMPLEX.COM
GOES LIVE**

2011



PIGEONS & PLANES



**PIGEONS & PLANES,
SOLE COLLECTOR**

2011



**SNEAKER
SHOPPING
PREMIERE**

2016



**COMPLEXCON
LAUNCH**

2020



**COMPLEXLAND
LAUNCH**

2020



**KID CUDI DOC
SOLD TO
AMAZON**

2021



**BUZZFEED, INC.
ACQUIRES**

2022

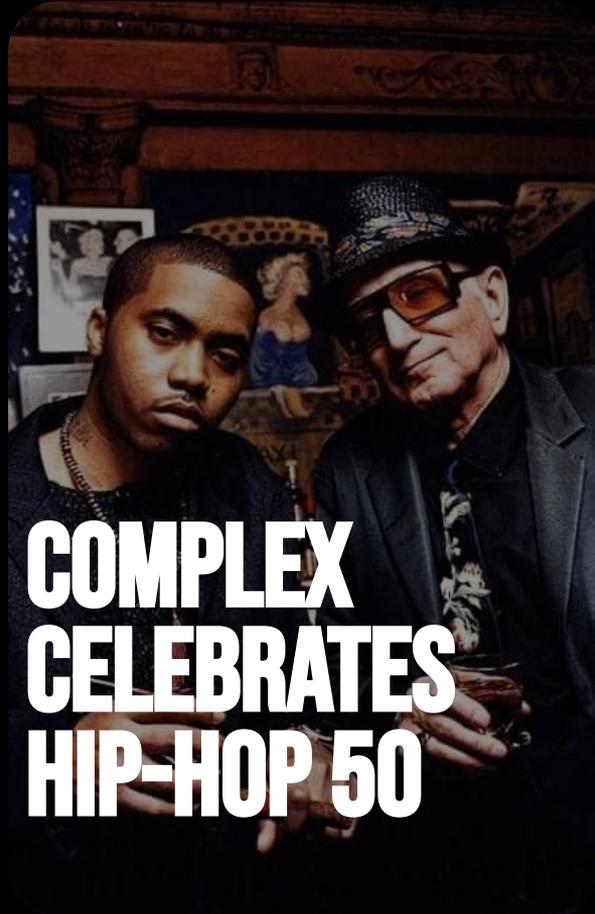


**20TH
ANNIVERSARY
CELEBRATED**

BRAND-DRIVEN TENTPOLES DRIVE **MOMENTS IN CULTURE**



**PREMIUM
PROGRAMMING**



**COMPLEX
CELEBRATES
HIP-HOP 50**



COMPLEXCON

INTRODUCING THE COMPLEX NETWORKS CREATORS



ALANA YZOLA
[@alanamyzola](#)



PIERCE SIMPSON
[@pierce.simpson](#)



DREA OPPAN
[@dreaoeverwhere](#)



AIDAN GALASSETTI
[@aidanagalassetti](#)



CLAIRE ATEKU
[@clairateku](#)



ROCKY COLLINS
[@therockycollins](#)



FRENCHY
[@gofrenchy](#)



DIPIKA DUTT
[@itspikaaa](#)



CYRIL "C ROY" PALMER
[@cyrilroypalmer](#)



ROSS MAC
[@maconomics](#)



KAYCE KIRIHARA
[@infamouskayce](#)



JEM SAN
[@jemsanthefoodgod](#)



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MATT WELTY
[@matthewiwelty](#)



BILL DREXLER
[@ogcameraguymbill](#)



RACKS HOGAN
[@itsracks](#)



AJ ANDREWS
[@theajandrews](#)



JAZMYN W
[@jazmynw](#)



TASTYTM

HANNAH BRICKER

GM, Tasty

Two-way
conversation

TASTY™

is a **community**
for **home cooks**
who **play with their food**

More than utility:
Inspiration, escape,
entertainment

Not chefs or foodies –
people trying and failing
in their own kitchens



First launched in 2015,
Tasty has grown into the
**largest, most engaged food
community on the internet** with
tens of millions of followers
across platforms¹

8 IN 10

members of our audience
actually try a recipe after
seeing it on Tasty²

A BRIEF HISTORY OF TASTY

2015

Tasty launches!



TASTY

2016

Tasty Cookbooks debut.



Tasty quickly becomes a household name.

2019

Tasty app becomes a mobile, shoppable destination.



2020

Tasty cookware sets enter kitchens across the US via Walmart.



2021

Tasty cracks shows, like *Making It Big*.



Food storytelling catapults Tasty into new food media.

2022

Tasty cracks new *food innovation formats* from residents to the metaverse to experiential.



OVER THE LAST YEAR, TASTY HAS BECOME THE ULTIMATE CREATOR PLATFORM



HOW WE STARTED

As vertical video took off, the Tasty audience sought deeper connections with more Creators who reflected their perspectives



HOW WE SCALED

Tasty launched a residency program to propel Emerging Voices into Foodtok talent – solving creator pain points through Tasty's insights and content expertise



WHAT'S NEXT

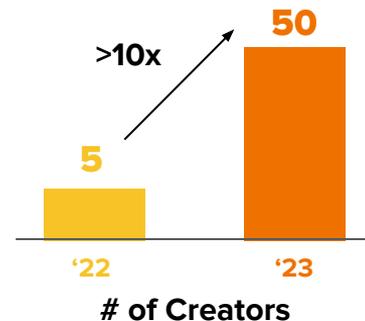
In 2023, we're expanding the residency to bring on more talent and broadening our Creator Footprint



Creator content performed above our audience benchmarks, driving higher views on TikTok and Instagram



More than
1B+ VIEWS
of Creator-led Reels in 2022



Meet Our

TASTY RESIDENTS

Our Residency program onboards emerging creators for a 40-week experience to grow their audiences and create content for Tasty Platforms



Gideon General
@gidsgids



Jeri Mobley
@whisperofyum



Toni Chapman
@themoodyyoody



Alexa Santos
@alexawhatsfordinner



Jasmine and Tea
@jasmineandtea



Sarah Bành
@groovyfoodiess



Jeff Ilechie
@blessitsjeff

TASTY'S BRAINTRUST ACCELERATES CREATORS' INFLUENCE.

Backed by the publishing power of Tasty from ideation, format development, and content distribution, creators are able to access a shared eager-to-cook audience that pays off in stronger content performance on every channel.

Reach & Engagement Superboost

The same creator content sees a **2x+ lift in reach and engagement** when posted on Tasty channels.¹



Instant Series Adoption

Tasty formats + creator break the internet! Series led to **110x views** than standard creator content.²



Stardom-level Growth

Tasty Residents increased their audiences, **growing their followers by up to 50%**.³



CHRIS SCHONBERGER

GM, FIRST WE FEAST

A BRIEF HISTORY OF FIRST WE FEAST

2012



FWF LAUNCHES AS A FOOD AND POP CULTURE SITE

2014



FWF WINS JAMES BEARD AWARD FOR "BEST GROUP FOOD BLOG"

2015



HOT ONES PREMIERES

2018



THE BURGER SHOW LAUNCH



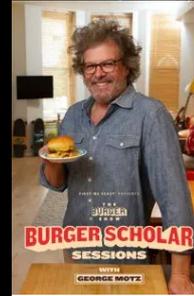
TRUTH OR DAB LAUNCH

2019



FWF'S FOOD SKILLS WIN JAMES BEARD AWARD FOR "ONLINE VIDEO, ON LOCATION"

2020



BURGER SCHOLAR SESSIONS LAUNCHES

2021



HOT ONES NOMINATED FOR ITS DAYTIME EMMY AWARD



PIZZA WARS LAUNCHES

2022



HOT ONES LAUNCHES ITS FIRST PRODUCT AT WALMART



FIRST WE FEAST™
PRESENTS

HOT ONES™



ACROSS 20 SEASONS AND MORE THAN 300 EPISODES, HOT ONES HAS DRIVEN MANY POP CULTURE MOMENTS



MONETIZING **HOT ONES** ACROSS MULTIPLE CHANNELS

PREMIUM SPONSORSHIPS



EXPERIENTIAL



FIRST WE FEAST & TASTY PRESENTS

**EAT
YOUR FEED
FEST**

BRANDED CONTENT



FIRST WE FEAST™
PRESENTS
**HOT
ONES™**

COMPLEXCON

COMMERCE



SPINOFFS



EXTENDING THE **HOT ONES** IP UNIVERSE ... WHAT'S NEXT?

SPORTS



SPINOFFS



RETAIL EXPANSION



Nestlé

Walmart 

Kroger



BuzzFeed **Inc.**

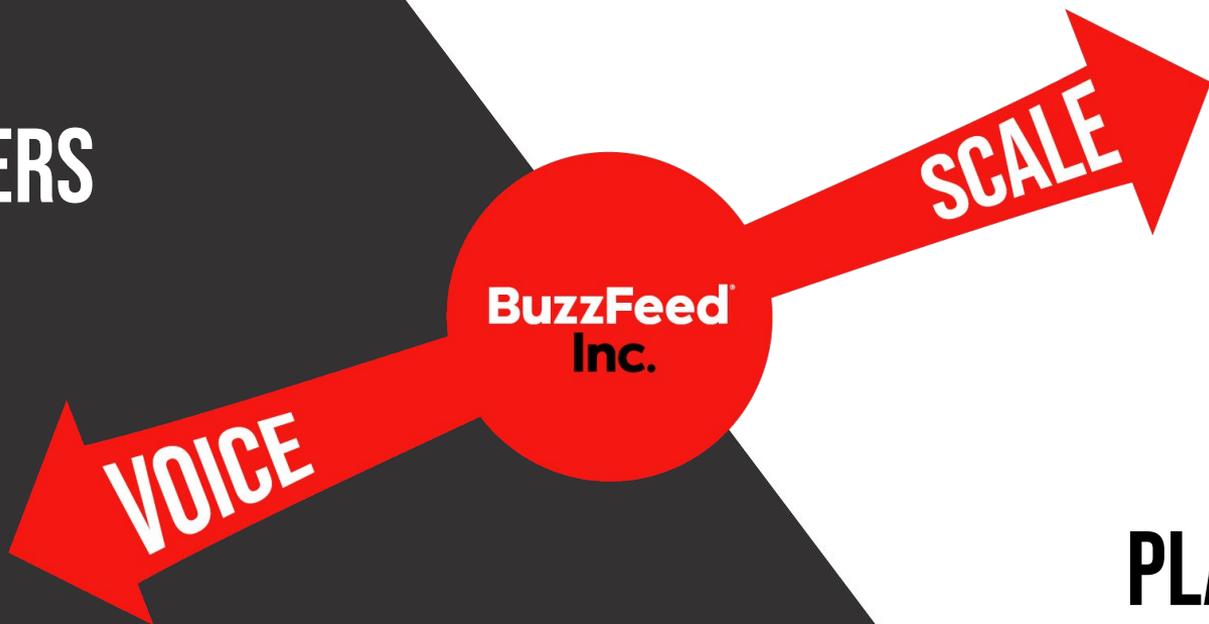
Bringing the
**Combined Brand
Portfolio** to Market

ANDREW GUENDJOIAN

Head of Sales

**BUZZFEED, INC. IS A RARE DIGITAL COMPANY
WITH BOTH VOICE AND SCALE**

**DIGITAL
PUBLISHERS**



PLATFORMS

OUR COMBINATION OF VOICE AND SCALE ATTRACTS MASSIVE HOUSEHOLD BRANDS ACROSS SOME OF THE LARGEST ADVERTISING CATEGORIES

CPG



Retail



Entertainment

LIONSGATE



Tech / Telco



SAMSUNG

Financial Services



Emerging



RE-ACCELERATING REVENUE GROWTH WITH A STREAMLINED ORG STRUCTURE

1

Working horizontally across the full brand portfolio

2

Driving increased focus on five core revenue verticals

3

Maximizing new business with greater sales coverage

4

Accelerating knowledge transfer

BRINGING THE COMBINED BRAND PORTFOLIO TO MARKET

CREATORS

AI

Buzz
Feed

HUFFPOST



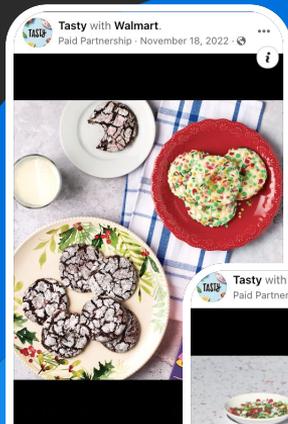
COM
PLEX

FIRST WE FEAST™
PRESENTS
HOT
ONES



CULTURAL MOMENTS

MONETIZING CREATORS



TASTY × Walmart ✨

CAMPAIGN EXCEEDED INDUSTRY BENCHMARKS FOR:

- ✓ Click-through rate
- ✓ Time spent
- ✓ Video completion rate

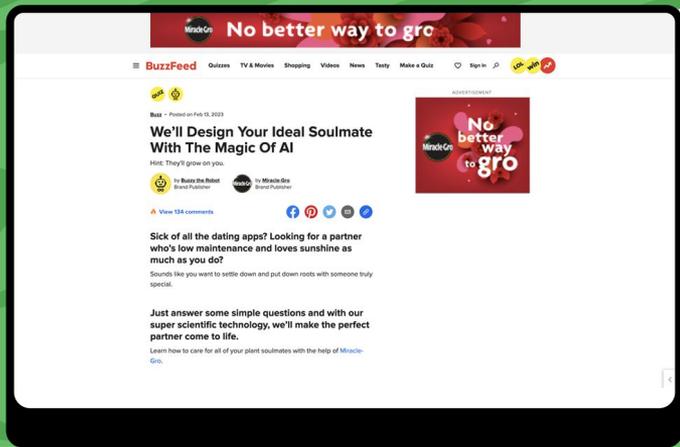
SURPASSED CLIENT EXPECTATIONS FOR:

- ✓ Brand awareness
- ✓ Audience reach



MONETIZING ARTIFICIAL INTELLIGENCE

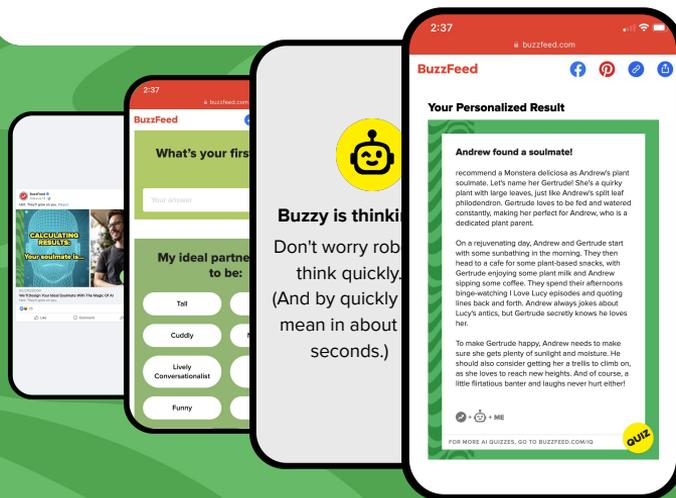
BuzzFeed × *Scotts Miracle-Gro*



 +  + YOU

INFINITY QUIZZES

BuzzFeed's quiz of the future uses the magic of AI to create infinite results uniquely personalized to you.



Buzzy is thinki
Don't worry rob
think quickly.
(And by quickly
mean in about
seconds.)

Your Personalized Result

Andrew found a soulmate!

recommend a Monstera deliciosa as Andrew's plant soulmate. Let's name her Gertrude! She's a curly plant with large leaves, just like Andrew's split leaf philodendron. Gertrude loves to be fed and watered constantly, making her perfect for Andrew, who is a dedicated plant parent.

On a rejuvenating day, Andrew and Gertrude start with some sunbathing in the morning. They then head to a cafe for some plant-based snacks, with Gertrude enjoying some plant milk and Andrew sipping some coffee. They spend their afternoons binge-watching *I Love Lucy* episodes and quoting lines back and forth. Andrew always jokes about Lucy's antics, but Gertrude secretly knows he loves her.

To make Gertrude happy, Andrew needs to make sure she gets plenty of sunlight and moisture. He should also consider getting her a trellis to climb on, as she loves to reach new heights. And of course, a little flirtatious banter and laughs never hurt either!

FOR MORE AI QUIZZES, GO TO BUZZFEED.COM/AI

MONETIZING CULTURAL MOMENTS

SPOTLIGHT: LATINE HERITAGE MONTH

PERO LIKE **COM PLEX**



COMPLEX

These Latina-Owned Brands Want You To Celebrate The Small Luxuries In Life

COM PLEX macys

COM PLEX Celebrating Latine brands

Hispanic Heritage Month: Pero Like Potluck // Presented by Prime Video & BuzzFeed



prime video

PERO LIKE Premium branded content



COM PLEX Top & Next-Up: Latine-Owned Fashion & Streetwear Brands

FOOD
MUSIC
TRAVEL
STYLE
AND MORE.



POWERED BY CREATORS.
For the Latine community, by the community



Nicaraguan Tries Puerto Rican Food

PERO LIKE Creator cuisine swaps & discovery



PERO LIKE Creator travel diaries

EXTENDING THESE REVENUE BLUEPRINTS ACROSS OUR BRAND PORTFOLIO

CREATORS

AI

Buzz
Feed

HUFFPOST



COM
PLEX

FIRST WE FEAST™
PRESENTS
HOT
ONES



CULTURAL MOMENTS

BuzzFeed **Inc.**

Business Model Overview & **Financial Outlook**

FELICIA DELLAFORTUNA

CFO

BUILDING A STRONG, PROFITABLE DIGITAL MEDIA COMPANY

DIVERSIFIED **REVENUE** MODEL



Hundreds of millions of dollars in revenue across Advertising, Content, and Commerce

SCALED, CROSS-PLATFORM NETWORK



*Delivering **cultural moments at scale** that marketers can plan for and advertise around*

DATA-DRIVEN CONTENT FLYWHEEL POWERED BY CREATORS & AI



*Rich first party data driving over **1B impressions** on behalf of more than **150 advertisers***

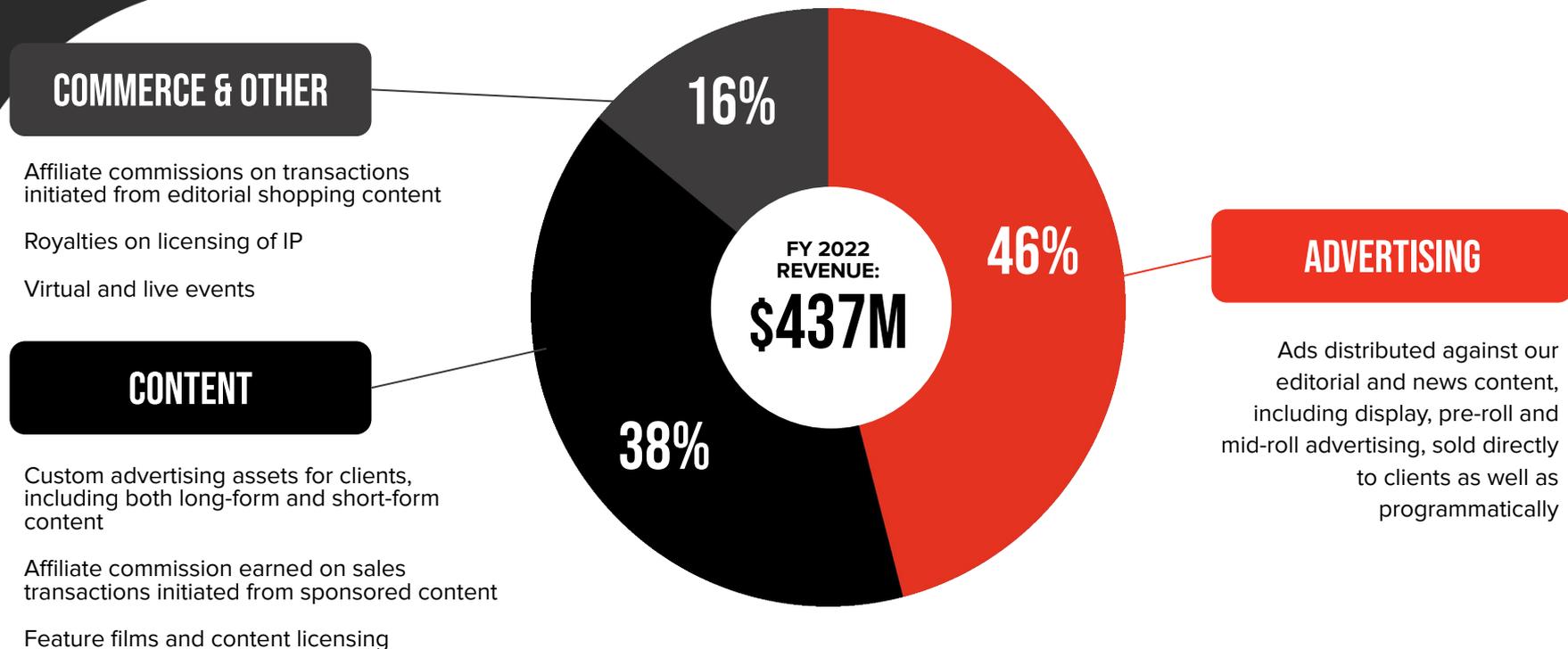
STRONG, TRUSTED BRANDS



***#1 in time spent** among US Gen Z and Millennials¹*

¹ Source: Comscore Media Metrix, Multi-Platform, Key Measures, Q4 2022 (A18-A34). As compared to competitors including: Vox, Conde, People, Discovery, Hearst Young Women's Network, Vice, Dotdash Meredith, Bustle Digital Group.

DIVERSIFIED REVENUE MODEL OPERATING AT SCALE



REVENUE DRIVERS

ADVERTISING

Volume: Audience Traffic

Price: Direct vs. Programmatic

CONTENT

of Advertisers
(>\$250k Annual Spend)

Average Deal Size

Advertiser Spend Retention

Feature Film Slate

COMMERCE & OTHER

Audience Traffic

Conversion

EXPANDING MARGINS AND GENERATING CASH



FY 2023

**Adjusted EBITDA¹ in
the high teens millions**



NEAR TERM

**Adjusted EBITDA¹
Margin Expansion in
2024 and 2025**



MEDIUM TERM

Cash Flow Positive

THANK YOU