

3 March 2014

**Proposal for authorisation to decide on the repurchase of the Company's own shares**

Sanoma Corporation's Board of Directors proposes to the Annual General Meeting of 9 April 2014 that the Board be authorised to decide on the repurchase of the Company's own shares on the following terms and conditions:

**Maximum amount of shares repurchased**

With this authorisation, the Board of Directors is authorised to decide on the repurchase of a maximum of 16 million (16,000,000) of the Company's own shares (approximately 9.8% of all shares of the Company) in one or several instalments.

**Repurchase of the shares and repurchase price**

The shares will be repurchased with funds from the Company's unrestricted shareholders' equity, and the repurchases will reduce funds available for distribution of profits. The shares can be repurchased either through a tender offer made to all shareholders on equal terms or otherwise than in proportion to the shares held by the existing shareholders, at their current price in public trading on the NASDAQ OMX Helsinki Ltd. The repurchase of shares will be made and the price paid in accordance with the rules of NASDAQ OMX Helsinki Ltd and the rules of Euroclear Finland Ltd.

The price of the shares repurchased with this authorisation shall be based on the market price of Sanoma share in public trading, so that the minimum price is the lowest market price and the maximum price is the highest market price noted in the public trading during the authorisation period.

**Retention, cancelling, and transfer of the shares**

The shares will be repurchased to develop the Company's capital structure, to carry out or finance potential corporate acquisitions or other business arrangements, be used as a part of the Company's incentive programme or to be otherwise conveyed further, retained as treasury shares, or cancelled.

**Other terms and validity**

The Board of Directors will decide on other issues related to the share repurchase.

The authorisation will be valid until 30 June 2015 and terminate the corresponding authorisation granted by the Annual General Meeting on 3 April 2013.

Helsinki, 3 March 2014

**Sanoma Corporation**

Board of Directors