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Sanoma Media Finland

Carnegie Media Seminar

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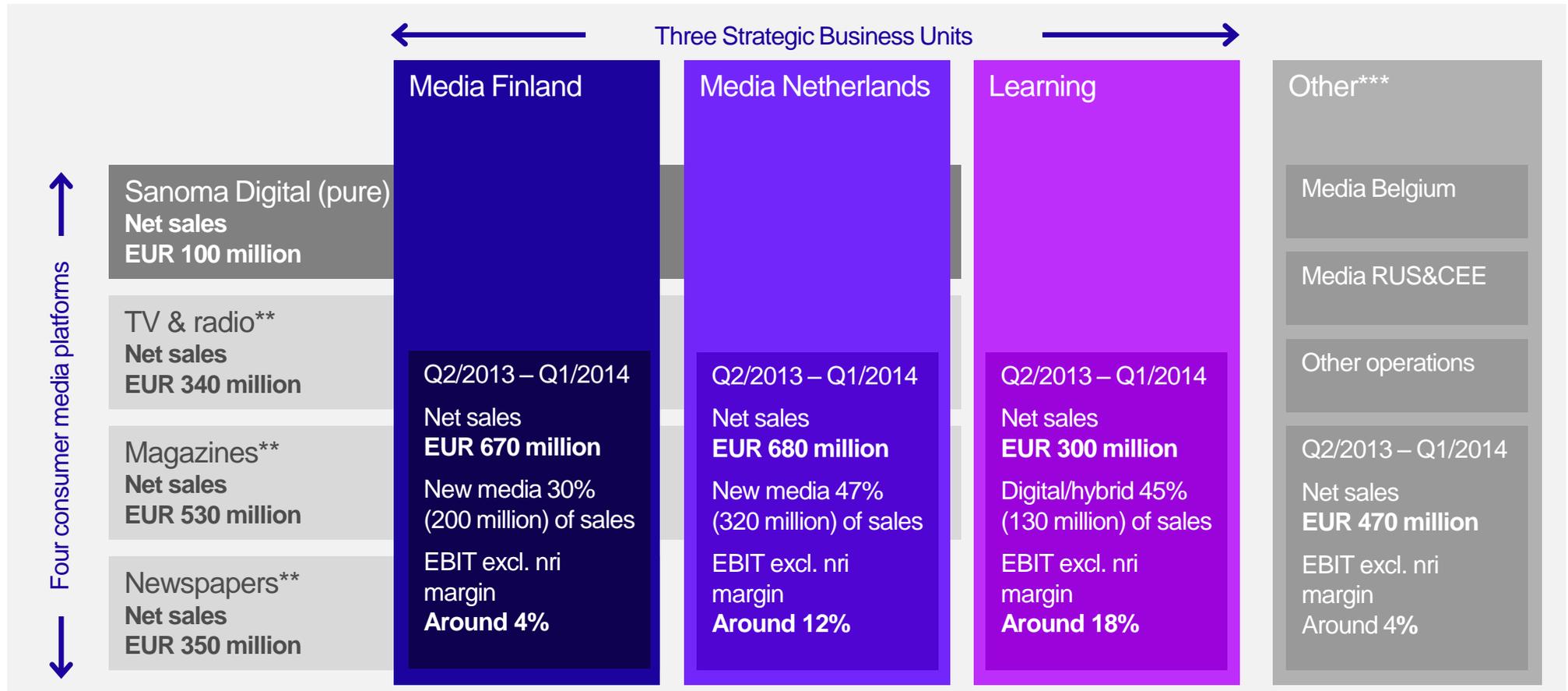
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Sanoma's structure and operating performance

Last 12 months* – New media sales EUR 520 million



*Figures rounded to closest EUR 10 million.

**Includes transformational digital sales of media platforms totalling around EUR 60 million.

***Figures do not include Parent company, other centralized Group costs and eliminations.

Sanoma Media Finland

Business units

**Helsingin
Sanomat**

**Ilta-
Sanomat**

**Kids
Media**

**Magazine
Media**

**Nelonen
Media**

**Sanoma
Digital –
Finland**

Yhteiset toiminnot

Media sales

Consumer sales

Digital business, HR, Legal, Finance, Strategy and Communications

Technology and Production

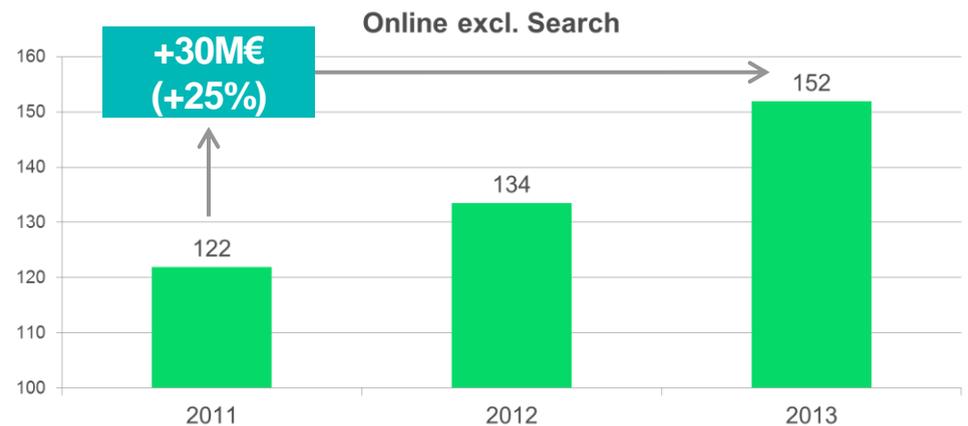
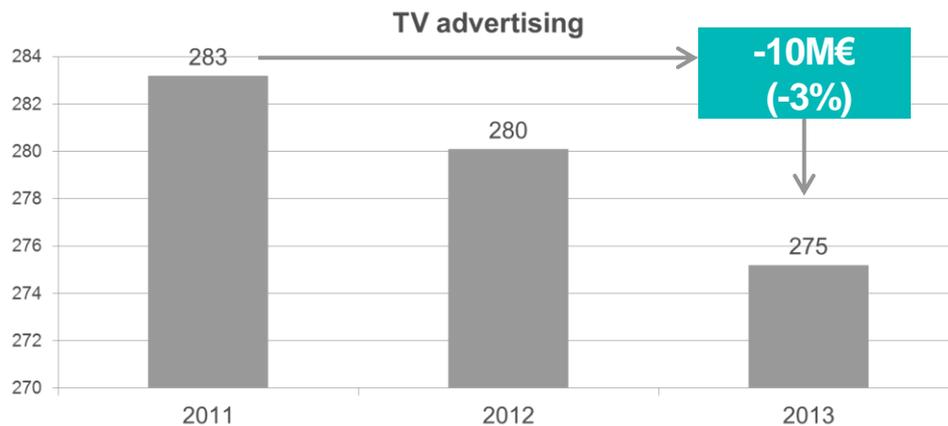
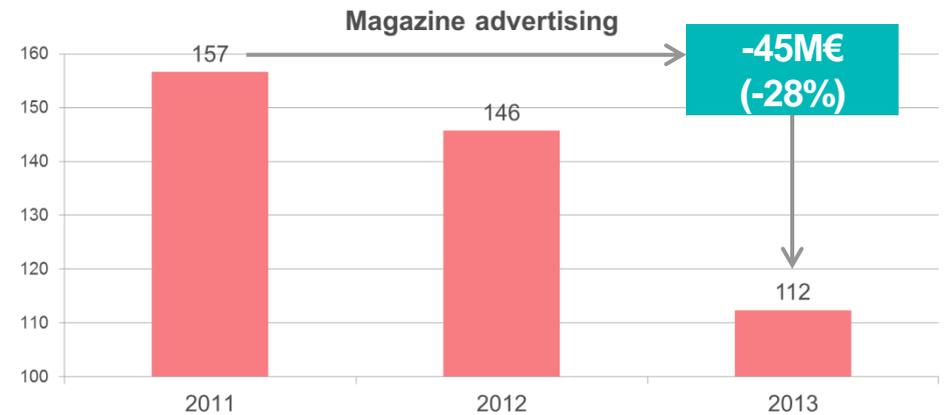
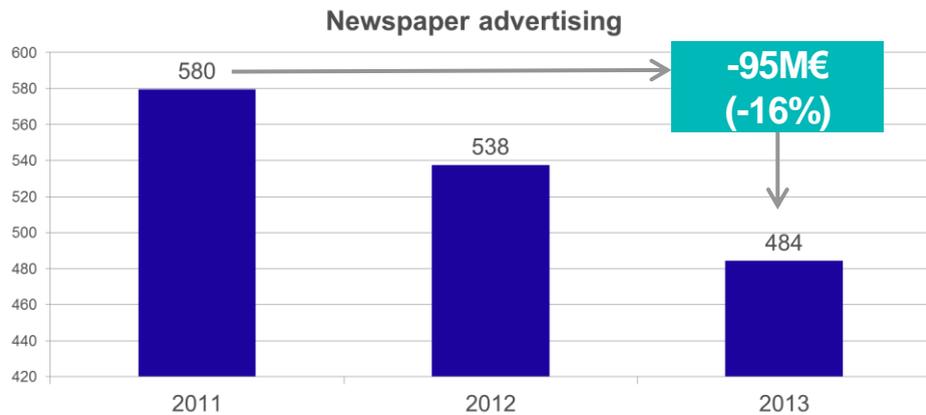
We reach almost every Finn every day

95 %
of capital
region

91 %
of 25–44
-year old people

88 %
of all Finns

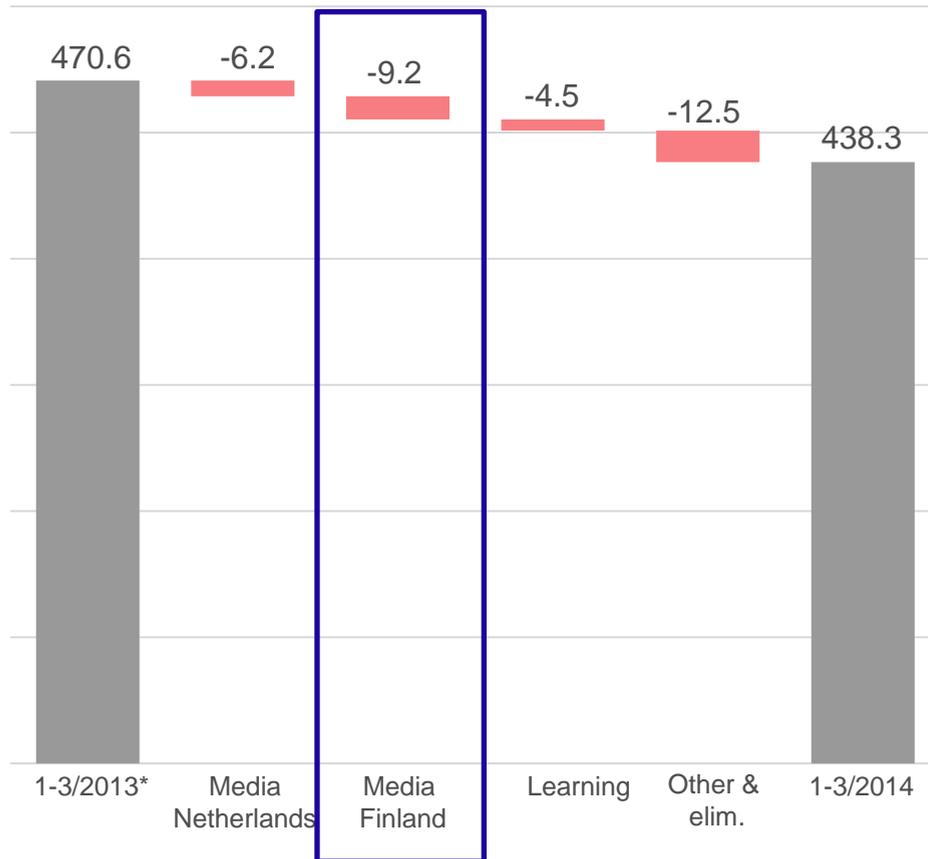
Finnish advertising market going through a major change



Net sales development

Q1 2014

EUR million



	1-3/2014 EUR million	1-3/2014 EUR million	1-3/2014 organic growth, %
Group	438.3	470.6	-6.3
Media Netherlands	146.0	152.2	-4.1
Media Finland	159.0	168.2	-5.5
Learning	41.2	45.7	-7.4
Other & elim.	92.1	104.5	-10.3

Media Netherlands: Net sales declined due to lower circulation. Growth in TV and online & mobile advertising almost compensated decline in print advertising.

Media Finland: Decline in net sales is due to lower print advertising sales, whereas online and mobile advertising grew by 27% in the first quarter.

Learning: First quarter is minor in absolute terms due to seasonality. Decline is due to timing shift in the Netherlands and divestment of Hungary.

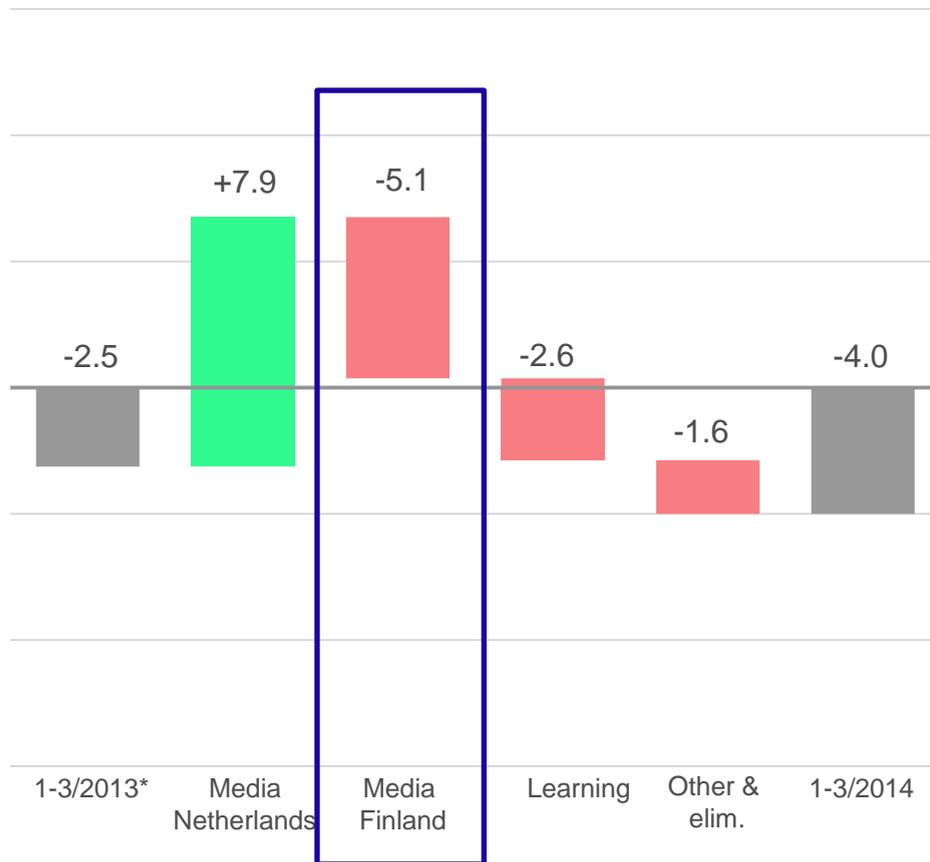
Other: Decline mainly due to lower net sales in distribution business and divestments.

* 2013 figures have been restated due to IFRS 11 'Joint Arrangements'.

EBIT excl. non-recurring items development

Q1 2014

EUR million



EUR million	1-3/2014	1-3/2013
Group	-4.0	-2.5
Media Netherlands	8.5	0.6
Media Finland	0.4	5.5
Learning	-7.0	-4.4
Other & elim.	-5.9	-4.3

Media Netherlands: + Lower TV costs
+ Cost efficiency
- Print sales

Media Finland: + Cost savings
- Growth initiatives related to Pay-TV
- Print sales
- Increased rents due to sale and leasebacks

Learning: - Timing shift in the Netherlands
- Launch of tutoring in the Netherlands and Belgium

Other: - Higher costs related to transformation programmes
- Defined benefit pension costs

* 2013 figures have been restated due to IFRS 11 'Joint Arrangements'.

Helsingin Sanomat

- 2.2 million readers weekly in different channels
- HS.fi: 7.7 million visits weekly, growth +16% in Q1
- Growth in digital-only subscriptions +83% in Q1

Ilta-Sanomat



- 3.0 million readers in different channels
- Ilta-Sanomat overtaking Iltalehti in print and total visits, market share grew to 61% in print and 58% in mobile in Q1
- Strong development in IS TV, 1.8 million video starts weekly

Nelonen Media becoming a clear winner in radio market

The logo for Radio Aalto, featuring the word "Radio" in a small, orange, sans-serif font above the word "Aalto" in a larger, orange, cursive script font.The logo for Radio Rock, consisting of the words "RADIO" and "ROCK" in a bold, black, sans-serif font, with "RADIO" positioned above "ROCK".The logo for Radio SuomiPop, featuring the word "Radio" in a small, blue, sans-serif font above the word "SuomiPop" in a larger, blue, sans-serif font.The logo for Loop, featuring the letters "L", "O", and "P" in a stylized, colorful font. The "L" is blue, the "O" is a multi-colored circle, and the "P" is green.The logo for Groove FM, featuring the word "groove" in a red, lowercase, sans-serif font followed by "FM" in a smaller, black, uppercase, sans-serif font.The logo for METR FM 95.2, featuring the word "METR" in a bold, white, sans-serif font on a black background, with "FM 95.2" in a smaller, red, sans-serif font to the right.

- Nelonen Media by far #1 radio operator in Finland, with weekly reach of 2.0 million
- Radio SuomiPop #1 radio channel in 25-44 category
- New channel Loop reached 400 000 weekly listeners

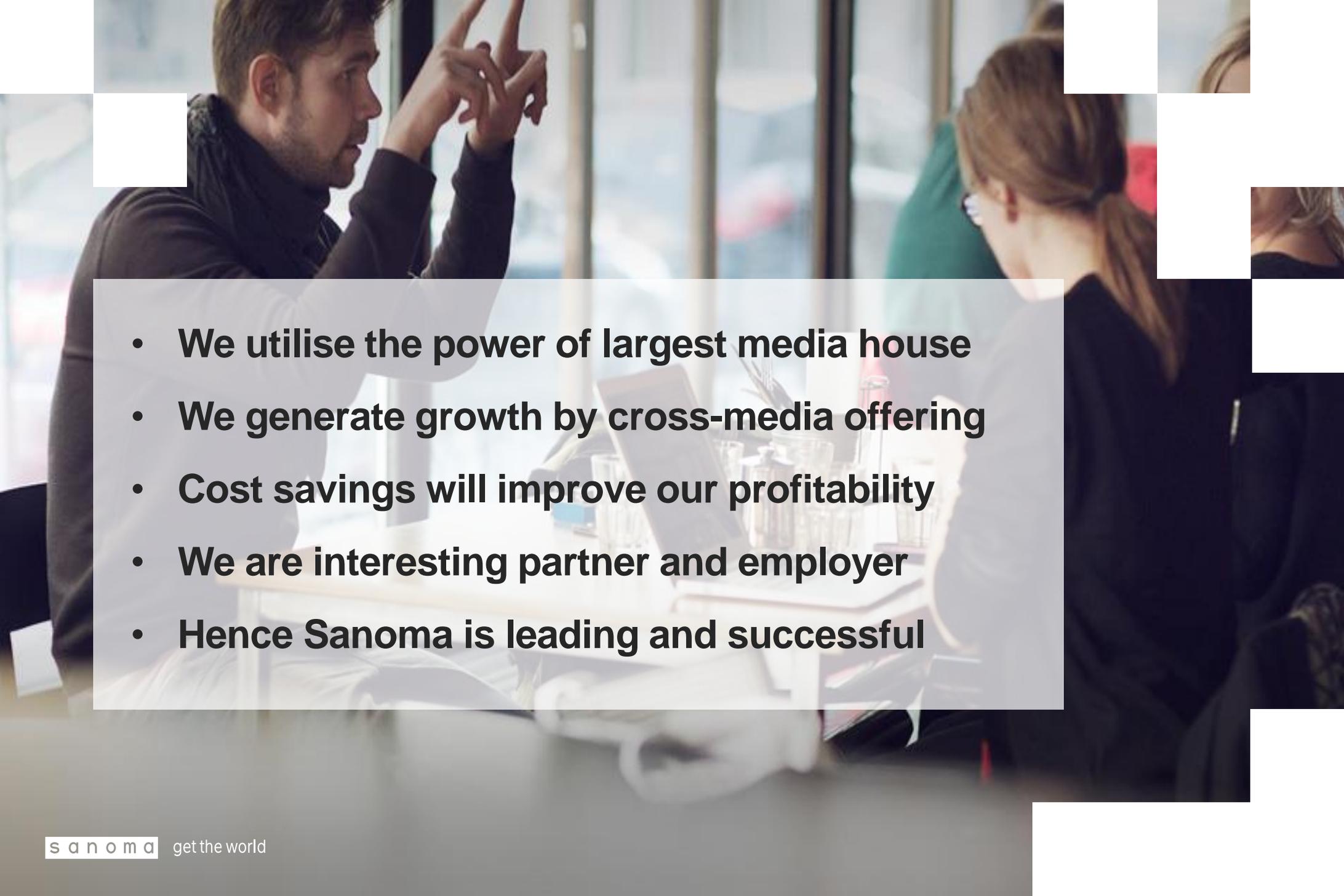


Ruutu reaching Katsomo in # of visitors

The screenshot shows the Ruutu website interface. At the top, there is a navigation bar with logos for Ruutu, Nelonen, jim, liv, PRO, Paketti, Radio Suomipop, Radiorock, Lopp, Radio Aalto, groove, and METRO HELSINKI. Below this is the Ruutu logo, a search bar with the text "Hae ohjelmia...", a "Hae" button, a "Tutustu Ruutu+" button, and a "Kirjaudu" button. A main navigation bar contains "OHJELMAT", "URHEILU", "LAPSET", "SARJAT", "LEFFAT", "TV-KANAVAT", and "RADIOT". The main content area features a large image of three women in black dresses. To the right of this image is a vertical list of program recommendations: "Lasten suosikit", "Mustat lesket", and "Ajankohtainen". A "Katso ohjelma" button is located at the bottom left of the main content area.

- Nelonen performing strongly with Ruutu online-TV
- New format "Mustat lesket": on average 700 000 viewers on linear TV, 120 000 on online-TV
- Ice hockey offering boosted Pay-TV and Pay-VOD subscriptions

Katso ohjelma

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- A man in a dark jacket is pointing upwards with both hands while talking to a woman in a meeting room. The woman is seen from the back, wearing a dark top. They are sitting at a table with a laptop and some glasses. The background is a bright, modern office space with large windows.
- **We utilise the power of largest media house**
 - **We generate growth by cross-media offering**
 - **Cost savings will improve our profitability**
 - **We are interesting partner and employer**
 - **Hence Sanoma is leading and successful**

Q & A