



Sanoma magazine operations – strongly positioned for transformation

Capital Markets Day 2012

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Leading positions in magazine publishing

Czech Rep.

#4 / 9%

Finland

#1 / 35%

Ukraine

#1 / 20%*

Russia

#1 / 36%*

Romania

#1 / 10%

Netherlands

#1 / 50%

Bulgaria

#1 / 46%

Belgium

#1 / 38%

Slovenia

#2 / 23%

Hungary

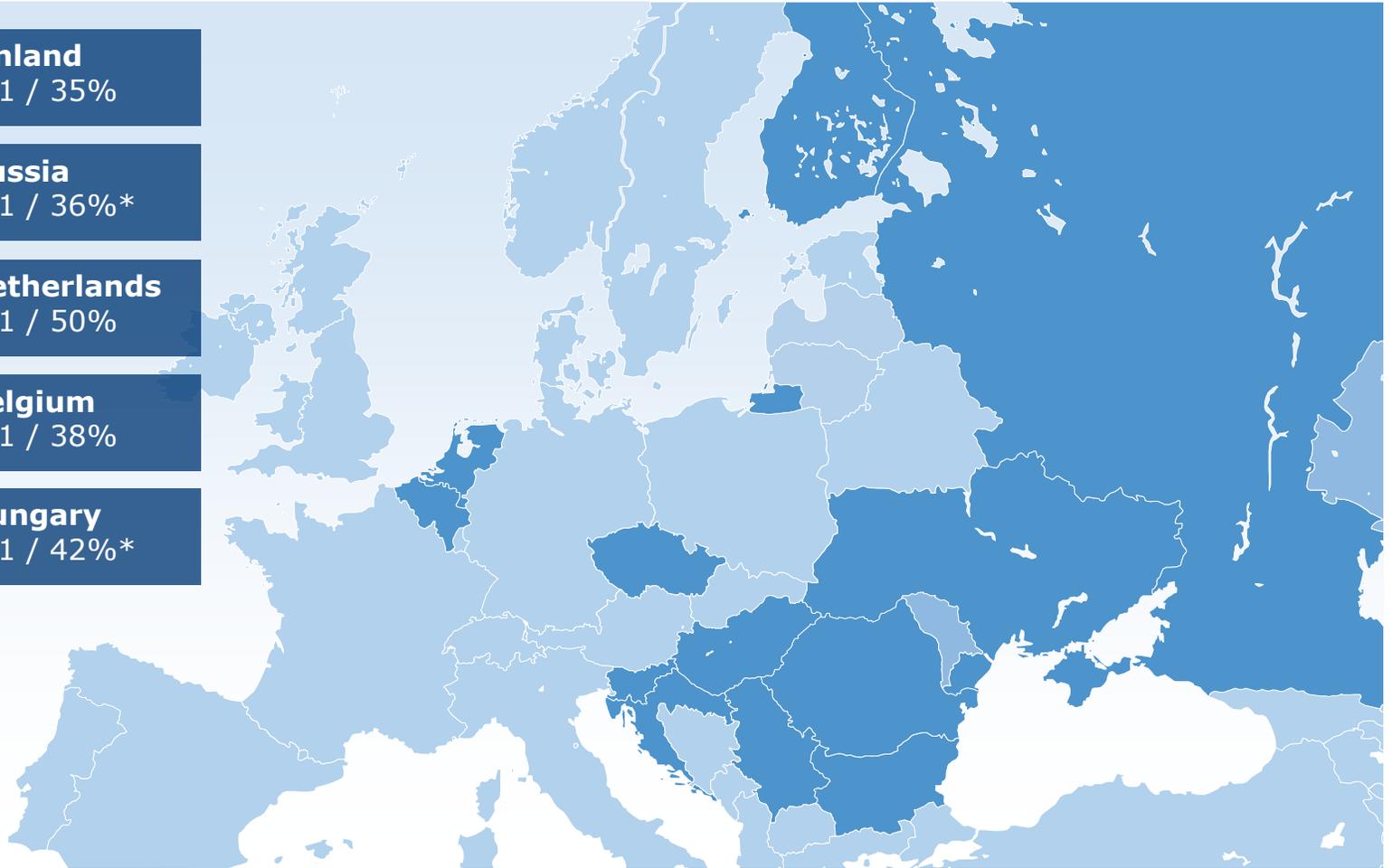
#1 / 42%*

Croatia

#2 / 20%

Serbia

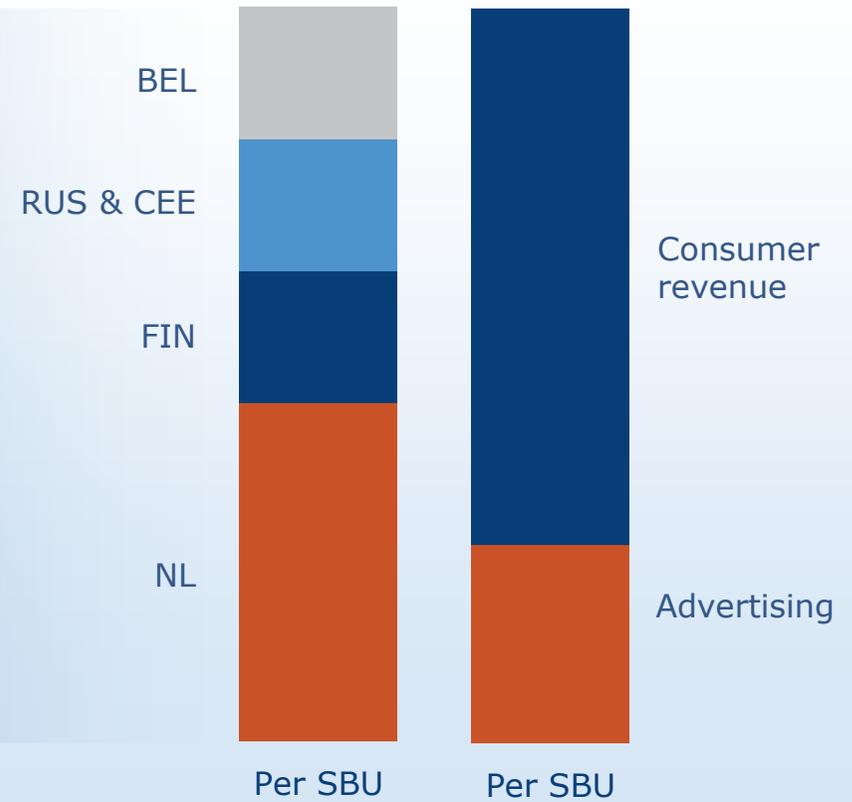
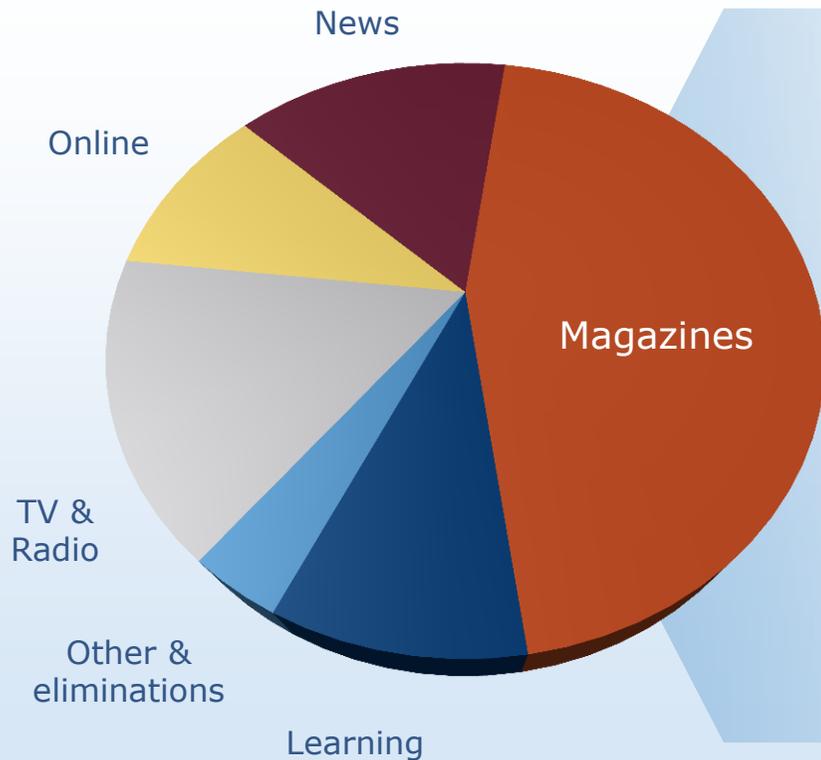
#2 / 10%



Magazines close to half of Group's net sales

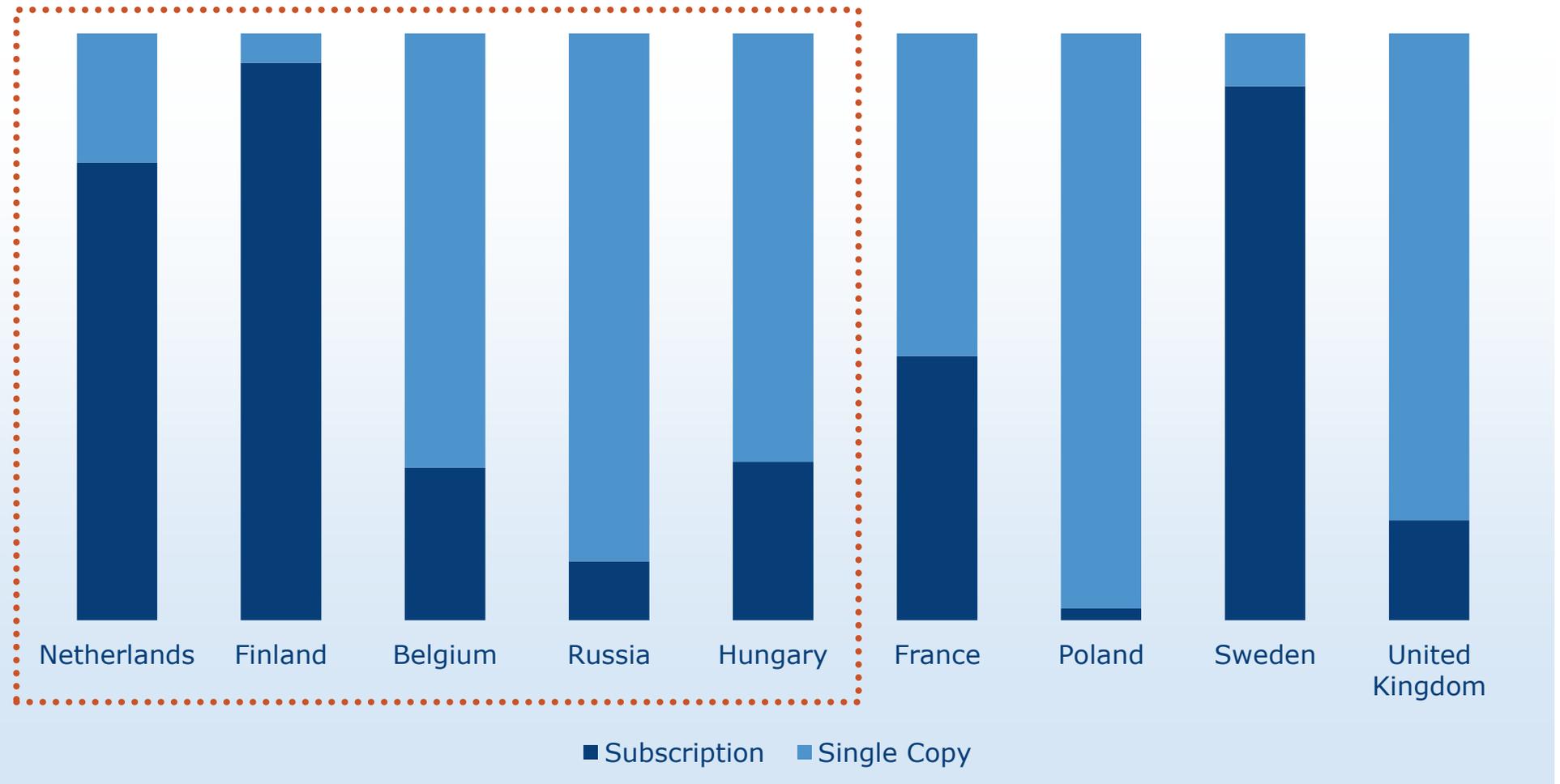
Pro forma Group net sales split

Pro forma Magazines net sales split



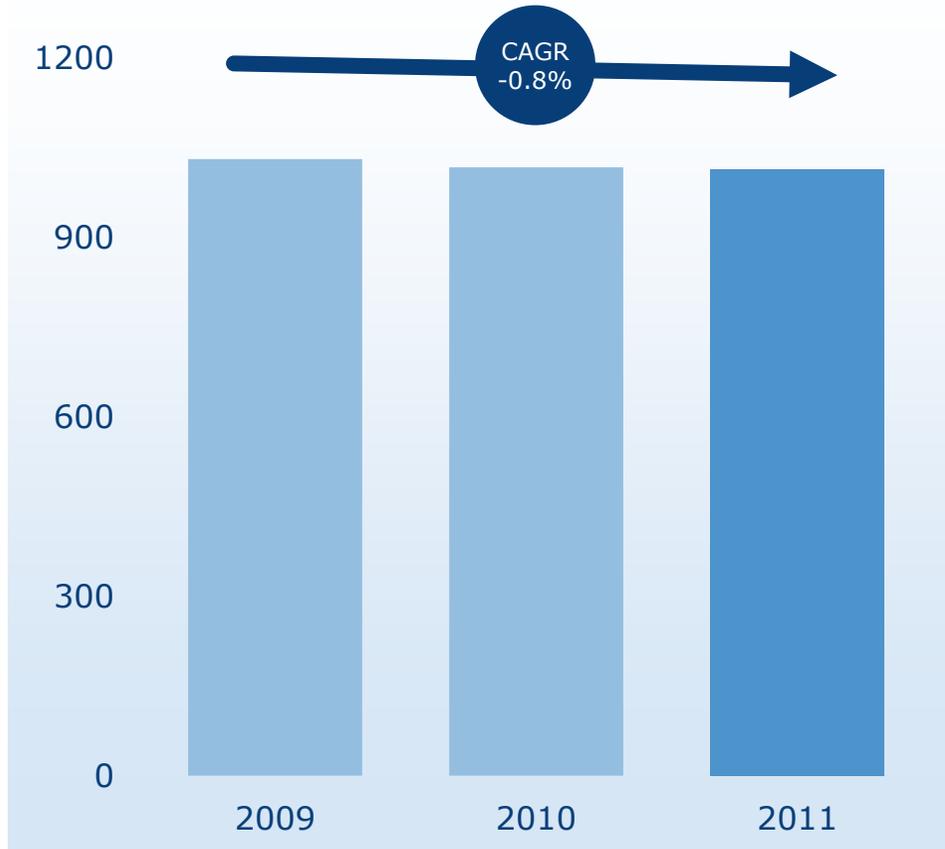
Magazine circulation distribution split

Finland and Netherlands are predominantly subscription markets



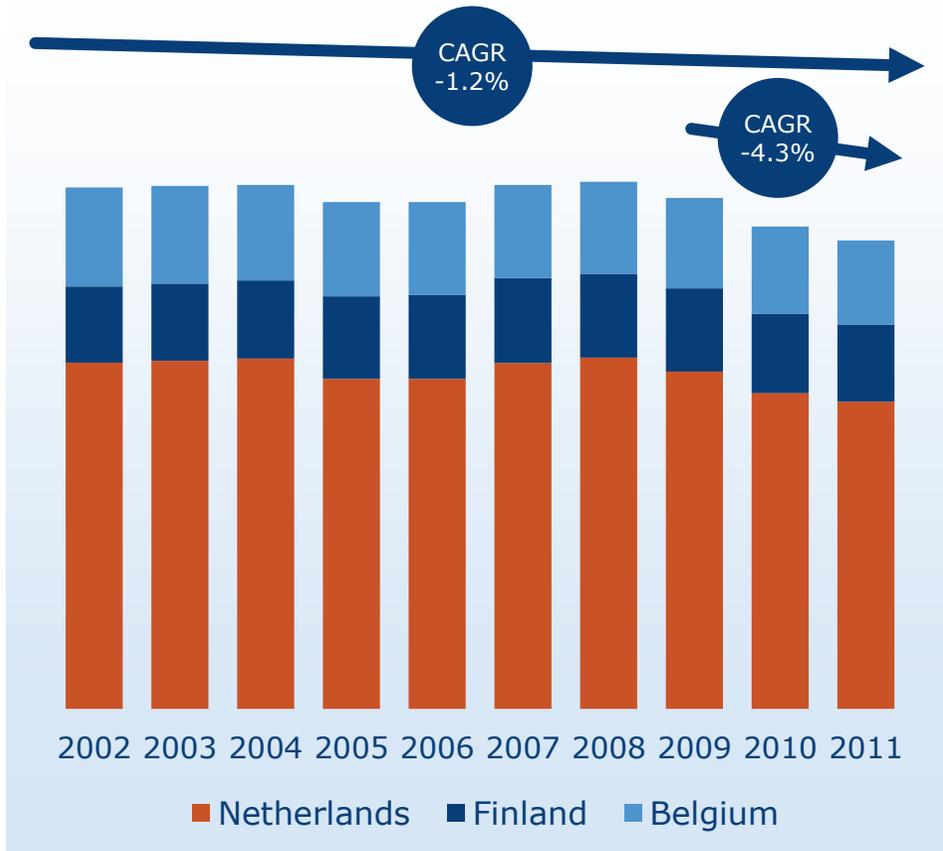
Magazine revenues have been stable

Net sales development magazines
(EUR million)



Total market volumes slightly declining

Development magazine market Netherlands, Finland and Belgium



Netherlands (2011)

- Approx. 1.6 million copies per day
- Approx. 35 copies per capita

Finland (2011)

- Approx. 0.4 million copies per day
- Approx. 28 copies per capita

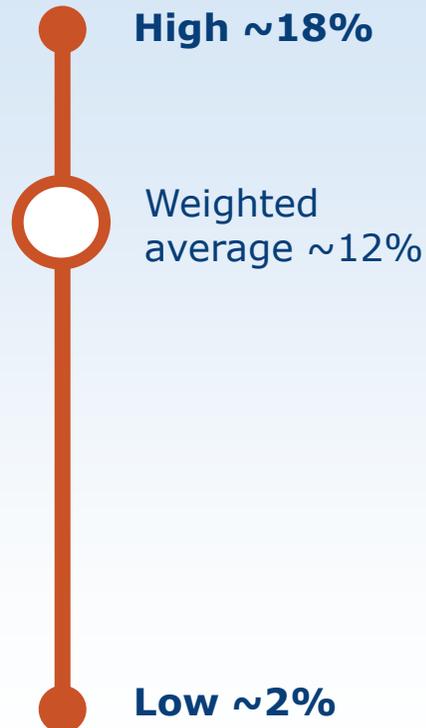
Belgium (2011)

- Approx. 0.4 million copies per day
- Approx. 15 copies per capita

Efficiency in focus

Without compromising product development

EBIT margins per SBU*



Volume

- Line and brand extensions
- New launches
- Churn management

Pricing

- Above inflation price increase
- Creative pricing/ bundling
- More value for more money (Cos-more-politan)

Cost savings

- Back-office efficiency
- Lower print and paper costs/ lower editorial costs
- Marketing budget cuts

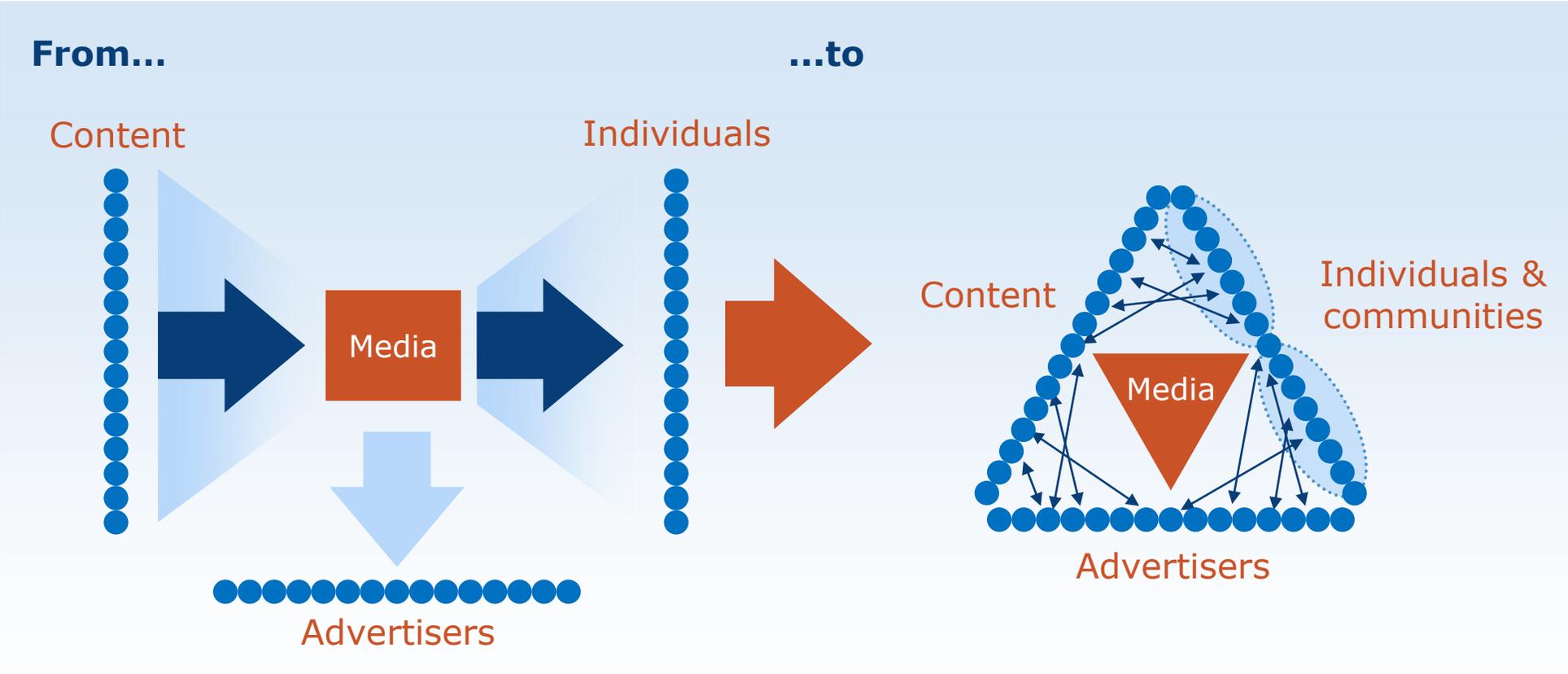
Consolidation

- Acquisition of smaller players
- Centralizing shared services
- Reconsidering market presence

Transformation

- From single media assets to cross-media
- New digital distribution models
- E-commerce

Role of media company changing



Successful in multi-channel

Built on our competencies and strong local market positions



**We have
strong
brands**



**We know our
target
groups**



**Dominant
market
positions**



**Domain
knowledge**



**Built
communities**

**Strong
power ratios**

**Trusted
relation with
advertisers**

**Professional and creative staff
Consumer/customer insight
Unique relationships and reach**

We are an important player in the transformation

Magazines will also be extended to digital

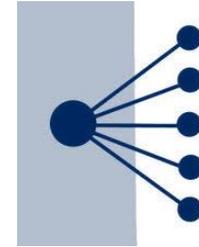
B2C



Read & View



Bundling



B2C + B2B

Content Library



E-commerce



Strongly positioned for transformation

From print to multi-channel and cross-media

Magazines are relevant within Sanoma portfolio

Portfolio streamlining and focus on efficiency

Magazines have balanced revenue split between B2C and B2B

**Sanoma
continues its
winning journey**

Sanoma has #1 or #2 market positions with strong brands

Sanoma has right competencies to manage the transformation process

Cross-border knowledge sharing and best practice experiences support transformation



Sanoma

MEDIA

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