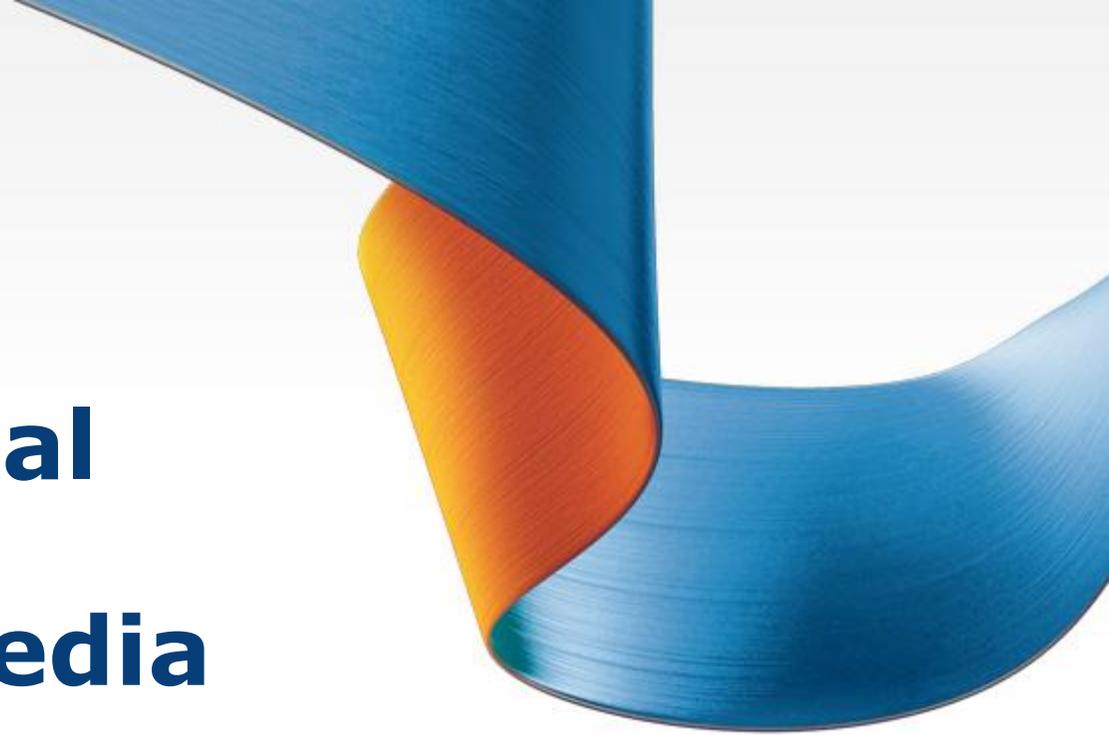


TV is essential medium in consumer media

Capital Markets Day 2012

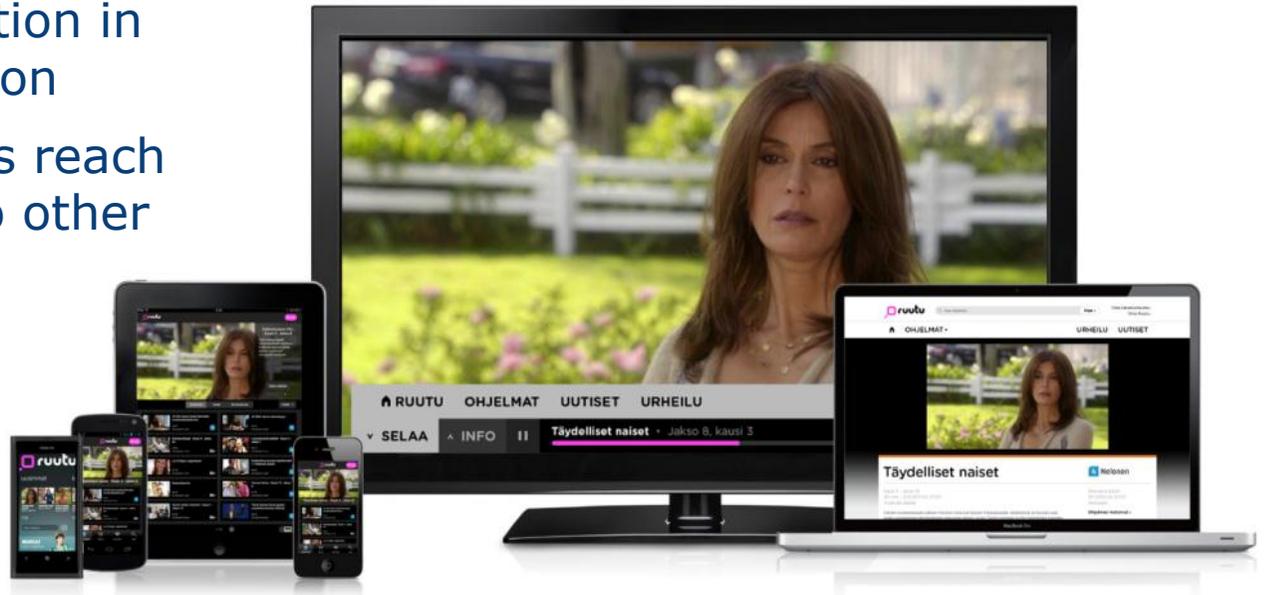
Anu Nissinen

CEO Sanoma Media Finland



TV – essential medium in consumer media

- TV plays a big role in people's daily life – it is a companion, entertainer and informer
- TV creates topics and phenomena, but also builds national identity and culture
- TV is taking strong position in digital media consumption
- For advertisers TV offers reach and engagement like no other medium



TV viewing stays strong

Average daily viewing time per individual in Europe



Average daily viewing time in Finland



Average daily viewing time in the Netherlands



Average daily viewing time in Belgium*



TV growing fast in online channels

Long-form videos attract more and more viewers

US

- 180 million unique online viewers
- Online video viewing time 42 min/day (March 2012)
- Long-form videos witness the fastest growth
 - TOP5 US TV sites +82%
 - Hulu +17%

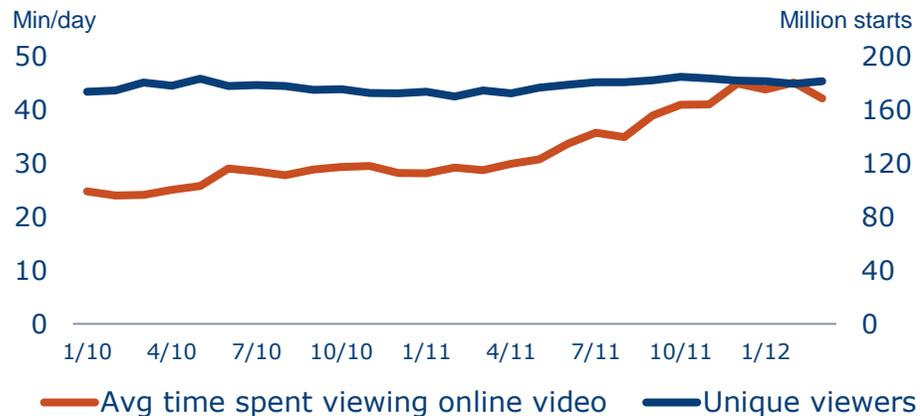
Finland

- Monthly online video starts constantly increasing year-on-year
- 51% of 15–44-years-old Finns watch online-TV, 66 min/week on average
- Finns under 25 watch almost 20% of their TV viewing from online-TV

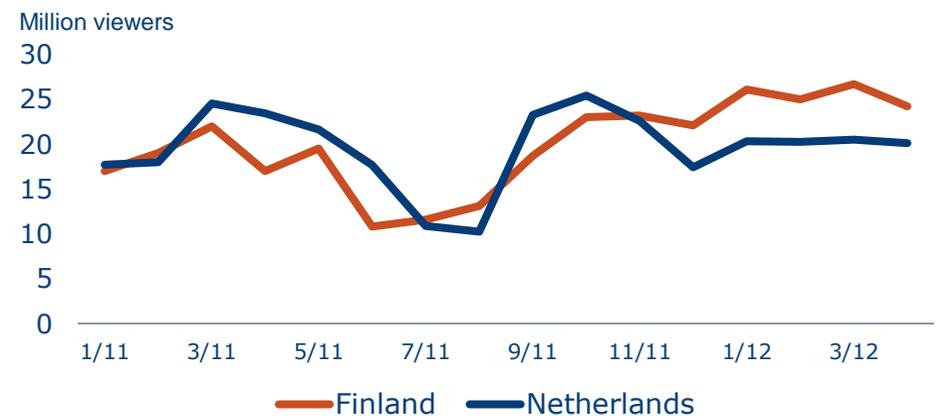
The Netherlands

- 25% watch online-TV program at least once a month
- Online rating is calculated for the first time in May 2012. Relatively high scores for target group 13–19 years old, moderate scores for average Dutchman

Online video viewing time and unique viewers - US



Monthly online video starts – Finland and Netherlands

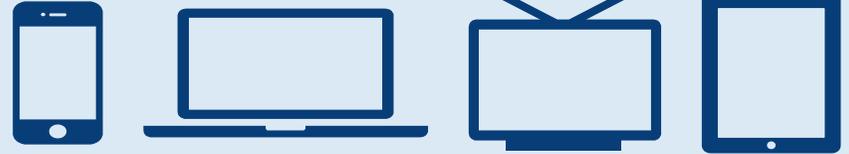


Technological development fuels growth



The last 5 years

Online video for PC,
Tablet & mobile video,
Internet connected TV,
TV apps etc.



The last 10 years

DVD
DVR



The first 50 years

Broadcast TV
Cable & Satellite TV
VCR



The power of TV

TV advertising works

- Not just about messages and awareness but about creating emotional associations, telling stories and influencing the way we feel about brands
- Neuroscience has been utilized to study how creative TV advertising impacts especially compared with online
- TV viewing generated much higher levels of emotional intensity, engagement, long-term and global memory (30-50% higher) - these are the main predictors of future brand purchase

All TV ads are response ads

- However, television and online is a great match in generating response
- In the UK
 - 94% had gone online as a result of seeing something on TV in the last year
 - 25% with internet access at home concurrently watch TV & browse the net every day



Social TV and second screen give new opportunities

- In-depth engagement with viewers
- Cooperation through sponsorships
- Positive buzz and strong impact on brand value
- New information for TV ad planning and purchasing

- In the U.K. 80% of tablet owners said they used their device while watching TV at least once during a 30-day period
- Users who multitask with devices while they watch TV are more attentive and responsive to TV programming and advertising than an average viewer



Picture: Notion MetaMirror

Sanoma's TV operations

Net sales pro forma 2011 approx. EUR 400 million

Finland – 8 channels (FTA & pay-TV)

Market position: #2 commercial

Market share

- SoCV*: 34.8%
- SoA: 34.2%

Main competitors: MTV/Bonnier, public broadcaster



Netherlands – 3 channels (FTA)

Market position: #2 commercial

Market share

- SoCV**: 20.2%
- SoA: 27.7%

Main competitors: RTL, public broadcaster



Belgium – 2 channels (FTA)

Market position: #2 commercial

Market share

- SoCV***: 32.6%
- SoA: 29.4%

Main competitors: VMMA, public broadcaster



Hungary – 2 channels (pay-TV)



Case SBS Netherlands

Fundamentals are valid

- Strategic fundamentals behind Sanoma's acquisition of SBS are valid
 - Free-to-air (FTA) TV continues to be a strong and sustainable form of media
 - SBS represented a unique opportunity to expand Sanoma's position in TV and in NL, creating overall media market leadership and potential for cross-media benefits
 - Partnership with successful TV content provider reduced financial burden while keeping majority ownership, and holds potential for content advantage over competition
- SBS Netherlands' financial performance to date has been lower than expected
- Negative variances mainly caused by lower share of viewing and slower ad market development
- SBS financial estimates for 2012 (SBS TV + TV magazines)
 - Net sales estimated to be slightly below last year (2011 pro forma EUR 322 million)
 - EBIT excl. non-recurring items and purchase price allocation amortizations is estimated to be over 20% of net sales
- Ambition to grow share of viewing, net sales and EBIT in SBS TV operations
- Strategy and action plan in place
 - New management and organization
 - Channel profiles set
 - Content acquisition in focus
 - Online in focus



Market positions to be strengthened

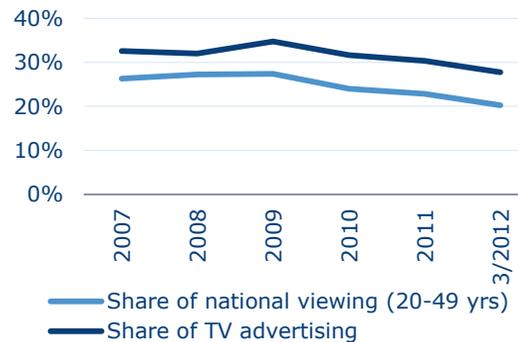
Driven by focus, innovation, experience and exchange of know-how

Netherlands

- Improvement proceeding according to plan
 - Viewing share stabilized at just above 20%
 - Q1 net sales slightly below and profitability slightly above comparable year's level
- Fall 2012
 - Program grid upgrade
 - Launch of new digital concepts

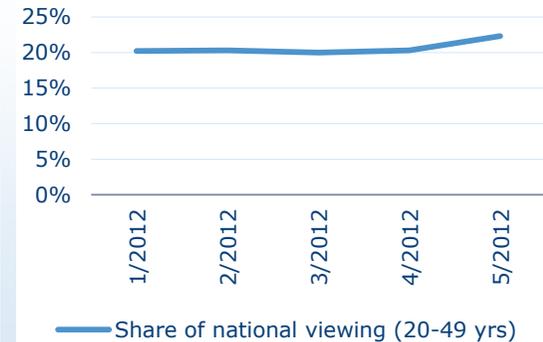
Netherlands

(average of the period)



Netherlands

(1-5/2012 actuals)

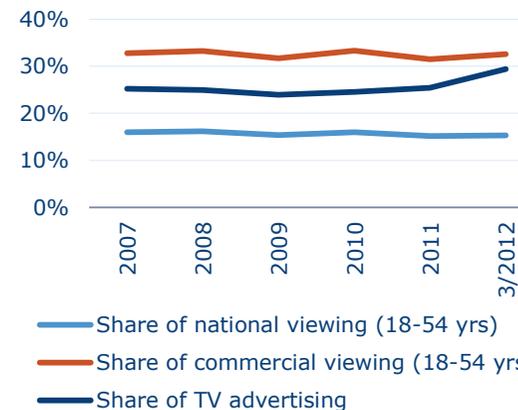


Belgium

- Net sales continued to grow and advertising market share improved
- Market position will be strengthened by new content strategy

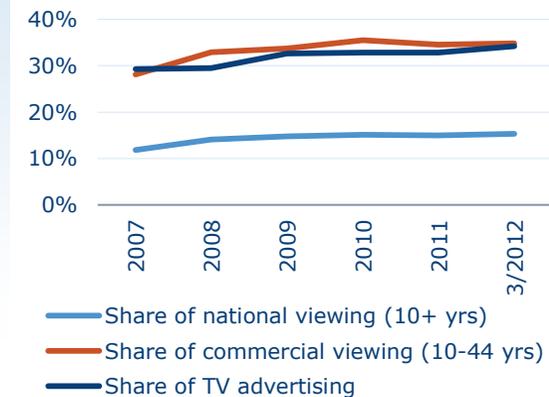
Belgium

(average of the period)



Finland

(average of the period)



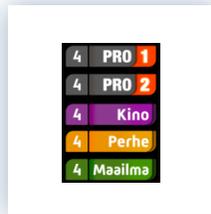
Finland

- Solid track record for several years
- Grown to a strong challenger
- Pay TV +41% and online +44% in 2011

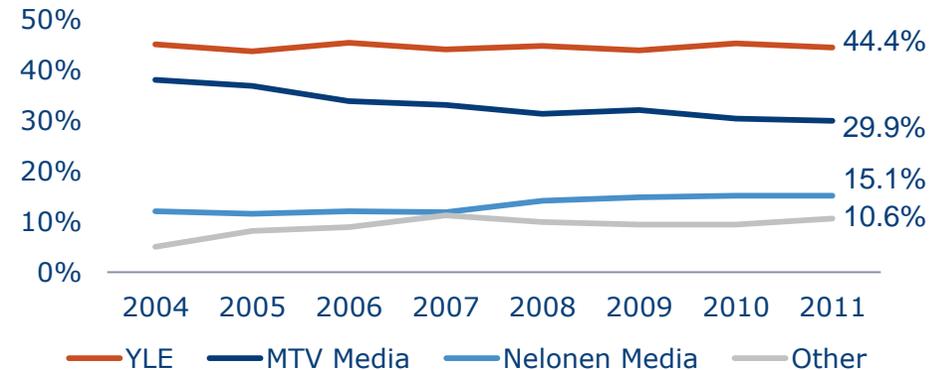
Strong and solid track record in Finland

Market position strengthened in increasing competitive environment

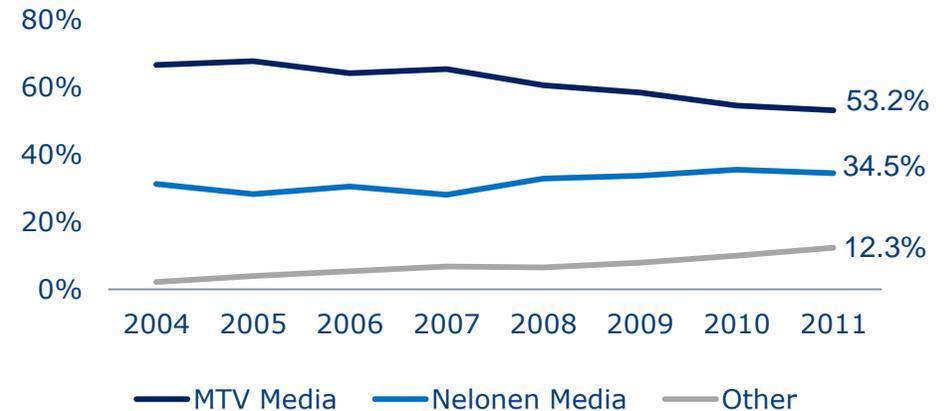
- Committed management and challenger attitude in the whole organization
- Customer needs prioritized
 - Well defined channel/brand promises for viewers
 - Multi-channel advertising solutions fulfilling advertisers' needs
- Creative marketing campaigns for selected program launches
- Online-TV development in focus



National viewing shares (10+)

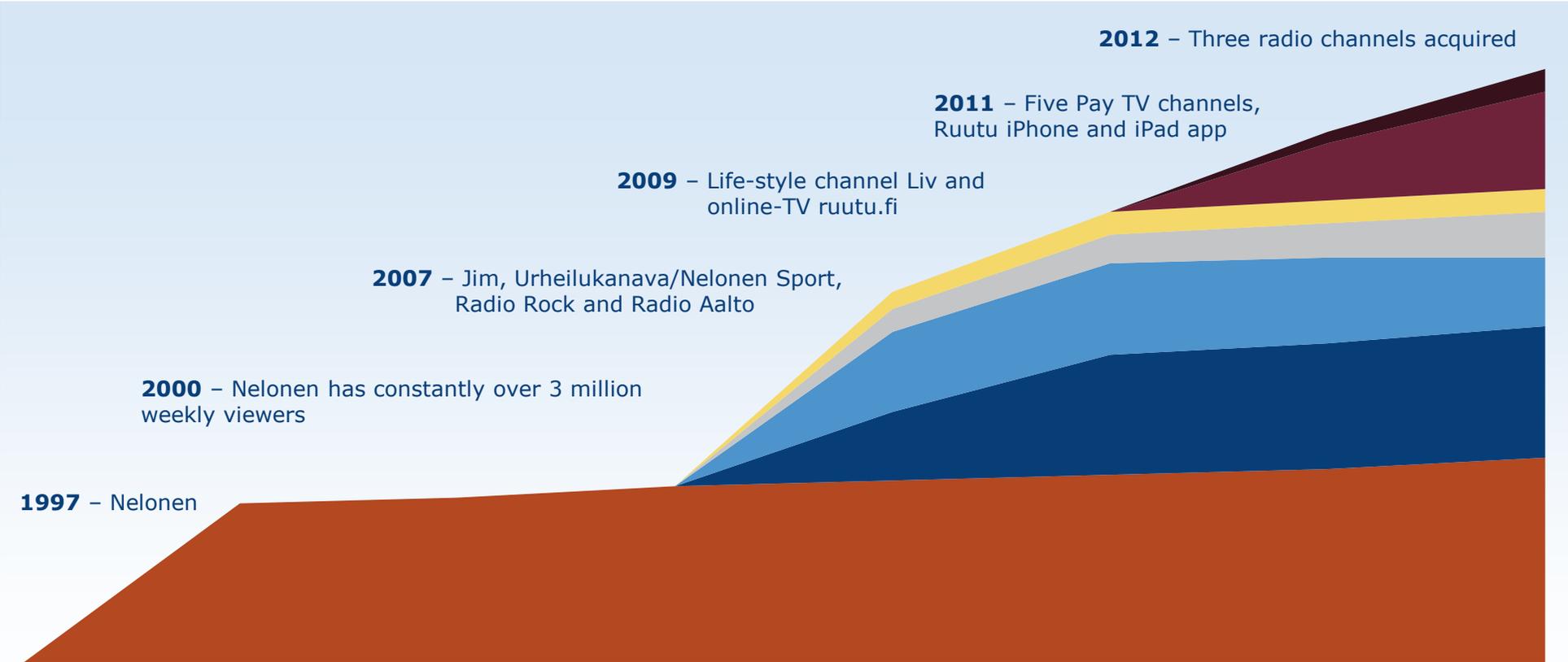


Commercial viewing shares (10-44)



Case Nelonen Media

From one TV channel to multimedia house



4 Nelonen

JIM *liv*



ruutu.fi

RADIO ROCK

Radio Aalto

RADIO SUOMI POP FM

GROOVE FM

METR FM



From FTA to multi-channel & cross-media

- Sanoma has a unique opportunity to build multimedia entertainment brands
- Domestic and locally produced content is increasing its popularity

Case Voice of Finland

Impressive reach through multi-channel and cross-media approach



Case Ruutu.fi

New dimension in our Finnish success story

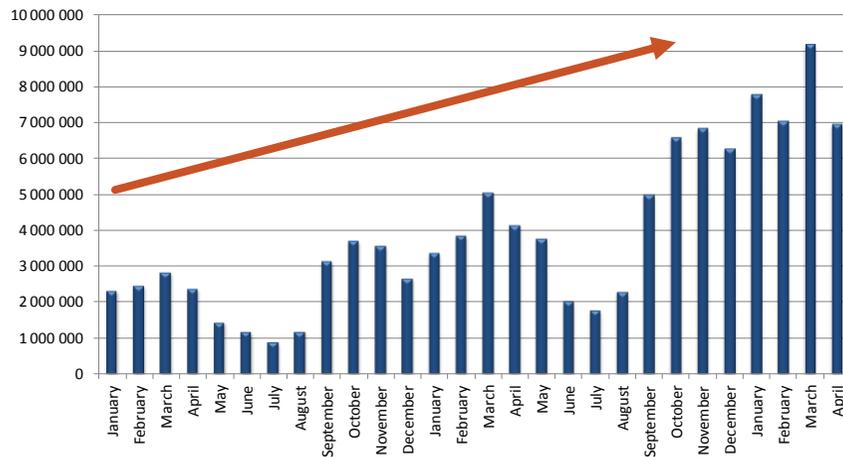
Ruutu.fi

- Catch-up television service available on several online channels, also throughout Sanoma's websites
- Reaches on average 700,000 Finns weekly on average
- Accounted for 34% of Finnish broadcasters' video starts and 50% of Finnish online video advertising in March



Ruutu iPad has over **150,000** downloads

Ruutu.fi – video starts Jan 2010 – Apr 2012*



Online-TV will activate TV viewers

- In Finland Ruutu.fi going beyond catch-up – paid content will be launched in autumn 2012
- In the Netherlands SBS will launch Full Media Format concept as well as 2nd screen applications

Engagement with the show and additional content & information



New consumer revenues



Consumer activation during commercial break



**TV is in central position
in consumer media –
now and in the future!**



Important notice

The information above contains, or may be deemed to contain, forward-looking statements. These statements relate to future events or future financial performance, including, but not limited to, expectations regarding market growth and development as well growth and profitability of Sanoma. In some cases, such forward-looking statements can be identified by terminology such as “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “potential,” or “continue,” or the negative of those terms or other comparable terminology. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Future results may vary from the results expressed in, or implied by, the forward-looking statements, possibly to a material degree. All forward-looking statements included herein are based on information presently available to Sanoma and, accordingly, Sanoma assumes no obligation to update any forward-looking statements, unless obligated to do so pursuant to an applicable law or regulation.

Nothing in this presentation constitutes investment advice and this presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Sanoma or otherwise to engage in any investment activity.