

Sanoma in transformation

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Sanoma – market leader in chosen businesses and markets

- One of the leading media and learning companies in Europe
- Focusing on consumer media and learning

Market leadership based on strong brands, excellent content and loyal customers

#1 media company in the Netherlands and Finland

Among the top 5 magazine publishers in Europe

#2 TV player in the Netherlands and Finland

#1 newspaper publisher in Finland

Among the top 2 magazine publishers in all its 12 markets of operation

#2 TV player in Belgium

#2 media company in Hungary

#6 educational publisher in Europe

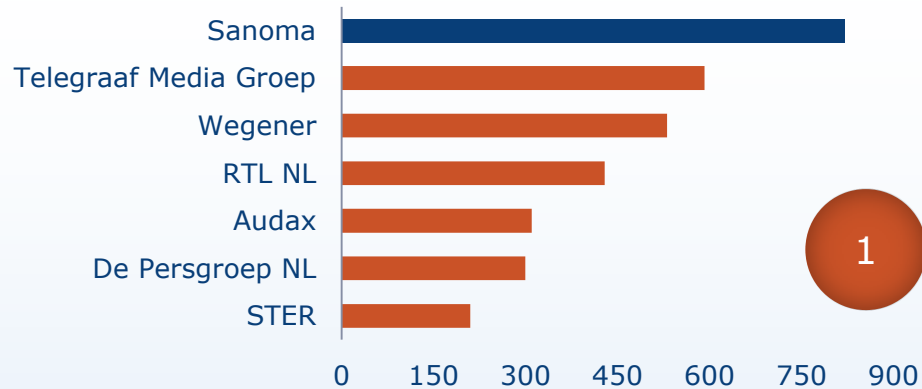
Among the top 2 educational players in all its 6 markets of operation



Market position - Netherlands and Finland

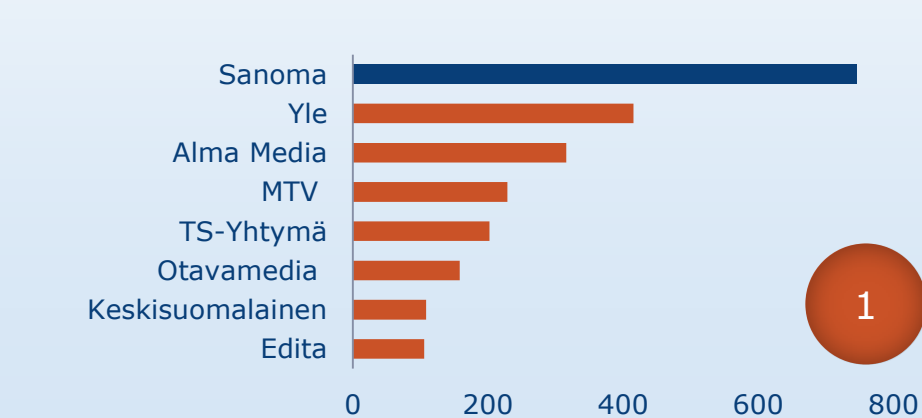
Net sales of main media companies (in EUR million)

Netherlands



- Market leader in consumer magazines
 - Circulation market share of ~50%
 - Ad market share of ~48%
- Market leader in online ad market
 - Ad market share ~15%
 - Largest app portfolio of the Netherlands
- SBS is #2 commercial player in the TV market
 - Ad market share of ~28%

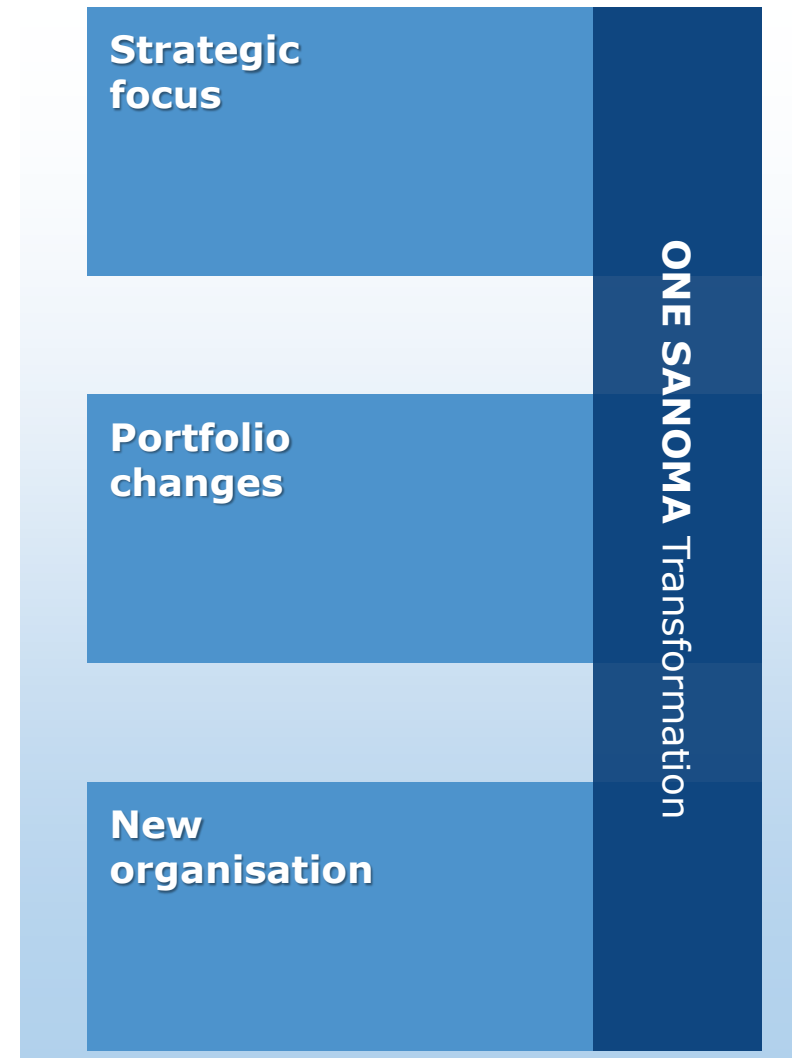
Finland



- News – market leader
 - Circulation market share of ~31%
 - Ad market share of ~18%
- Market leader in magazines
 - Circulation market share of ~35%
 - Ad market share of ~25%
- Market leader in online ad market
 - Ad market share ~37%
- Nelonen is #2 commercial player in the TV market
 - Ad market share of ~34%
- Market leader in commercial radio
 - ~28% share of radio listening

Strategy set & portfolio changes executed

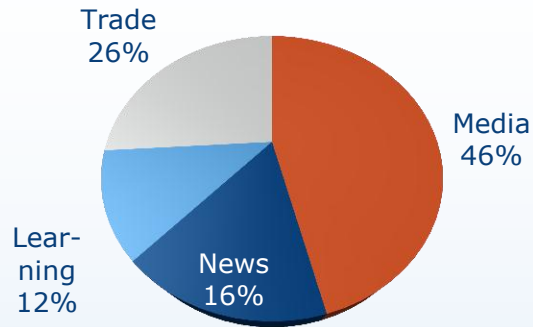
- **Focus on consumer media and learning**
 - Leading consumer media company – value creation from strong multi-channel position
 - Netherlands and Finland main markets supported by strong positions in Belgium, Russia and Hungary
 - Leading learning company – well positioned to create value through new learning solutions
 - Netherlands, Finland, Belgium, Poland, Sweden and Hungary
- **Acquisitions in 2011**
 - SBS operations in the Netherlands and Belgium
 - Learning assets in Finland and Sweden
- **Divestment of non-core assets**
 - In 2011: movie operations, Finnish bookstores, general literature publishing, real estate and kiosk/press distribution in Russia, Romania and Latvia
 - In 2012: ownership in DNA, kiosk operations in Finland, Lithuania and Estonia as well as press distribution operations in Estonia and Lithuania
- **From holding company to Group structure**
 - New executive management and substantial changes in next level and further below
 - Improve efficiency and internal co-operation
 - Build a high performance company – adopt new mind-sets in driving growth and innovation



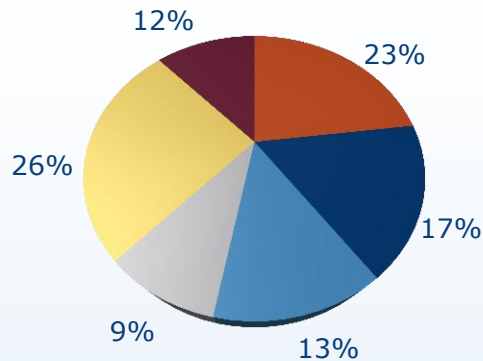
Focus on consumer media and learning

2010

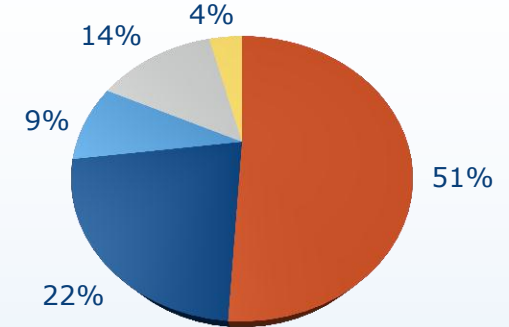
Sales by operating segment



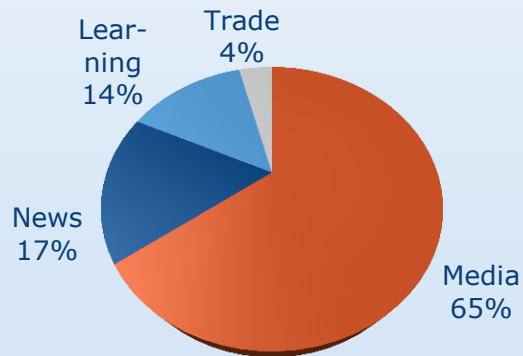
by type of sales



by geographic area

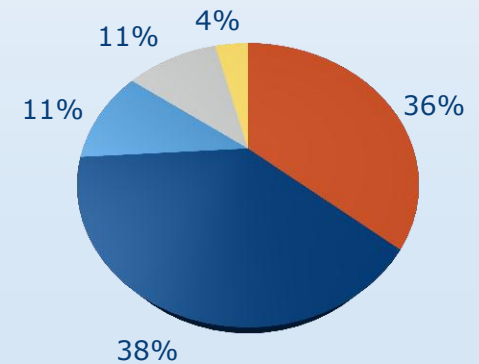
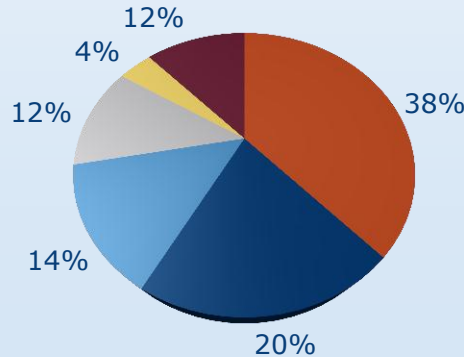


2011 restated* pro forma**



- Advertising sales
- Subscription sales
- Single copy sales
- Learning
- Retail/Press distribution
- Other sales

- Finland
- The Netherlands
- Belgium
- Other EU
- Other countries

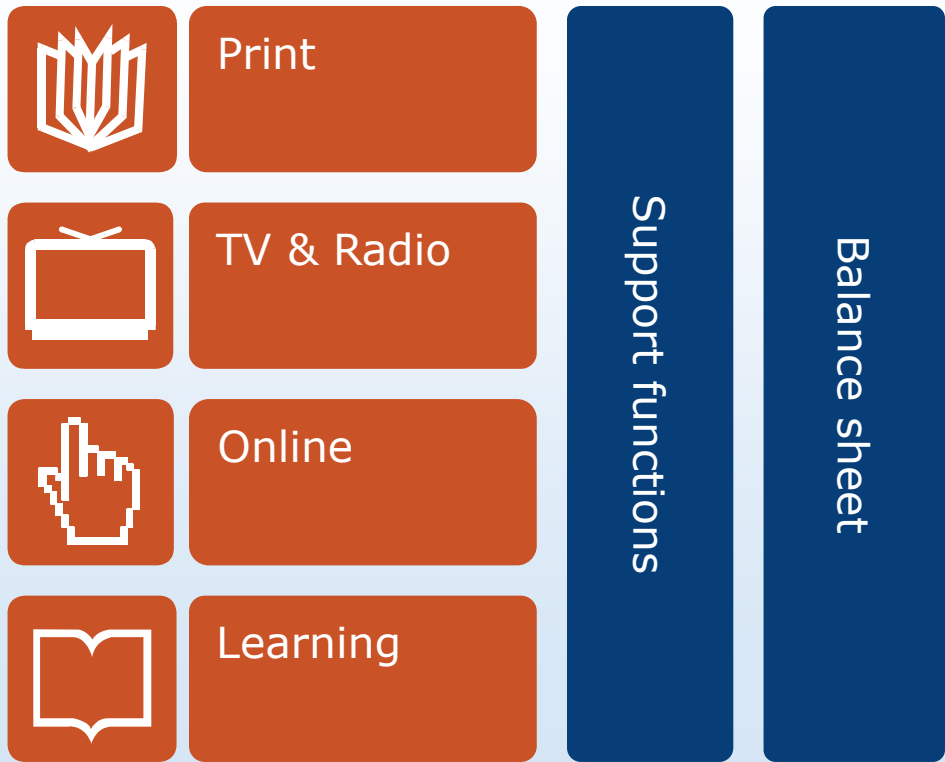


* Kiosk operations in Finland, Lithuania and Estonia, and press distribution operations in Estonia and Lithuania classified as discontinued operations.

** Net sales split after the transactions of SBS, movie operations, bookstores, Trade's Romanian, Russian and Latvian operations, learning in Finland and Sweden as well as general literature.

Managing the digital transformation

Drive performance of current business



Multi-platform and digital growth



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

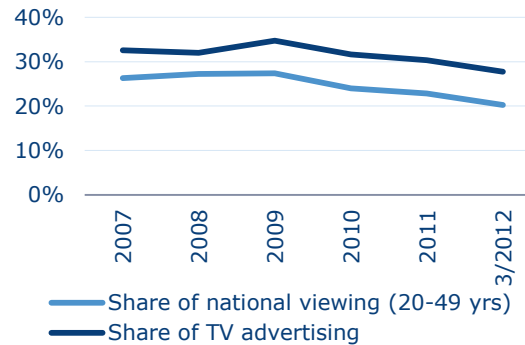
Driven by focus, innovation, experience and exchange of know-how

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

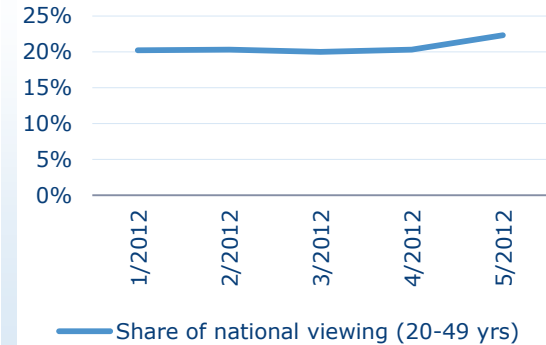
Netherlands

(average of the period)



Netherlands

(1-5/2012 actuals)

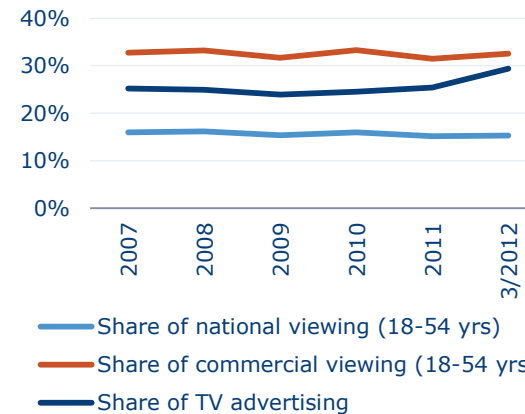


Belgium

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

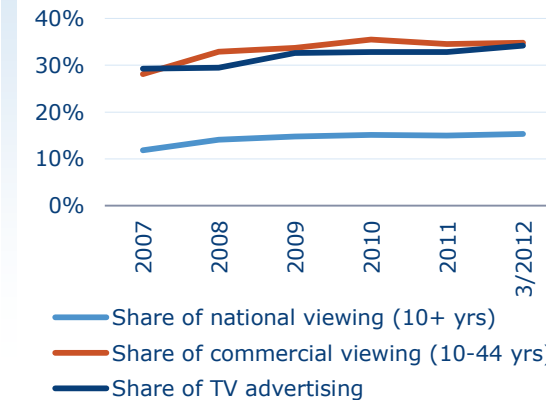
Belgium

(average of the period)



Finland

(average of the period)



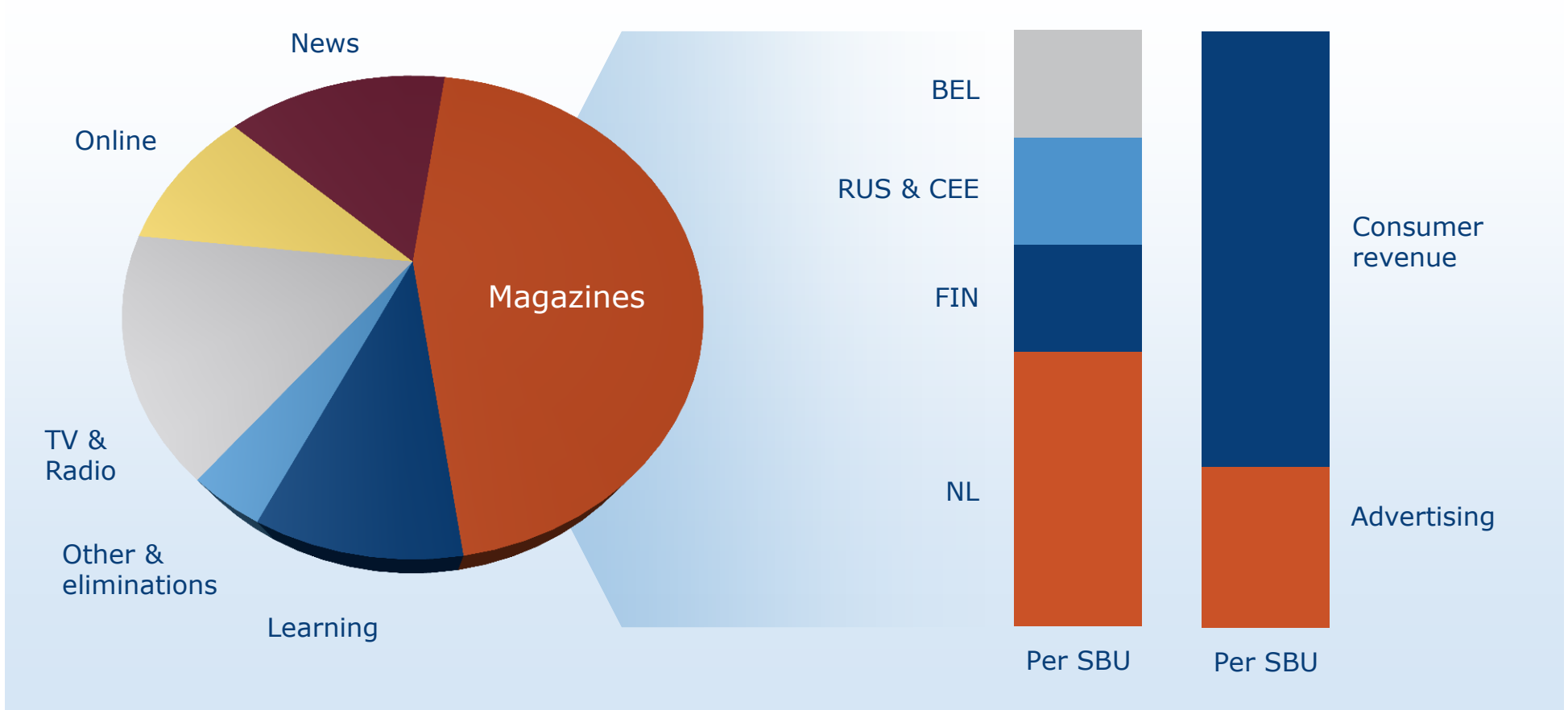
Finland

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

Magazines close to half of Group's net sales

Pro forma Group net sales split

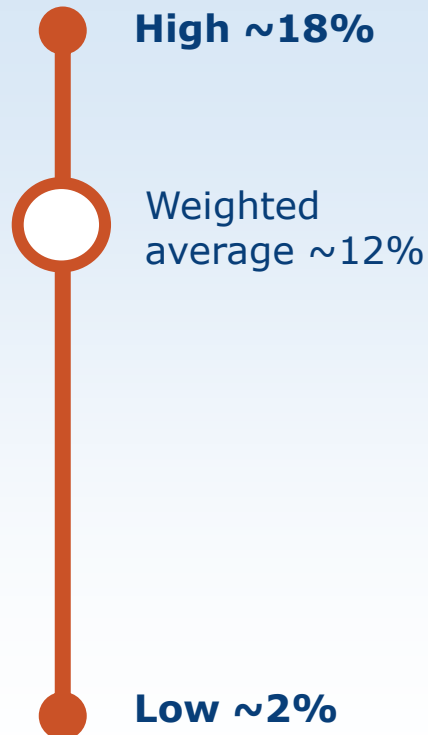
Pro forma Magazines net sales split



Efficiency in focus

Without compromising product development

Magazines 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

Most established media company in Finland

Well on track with digital transformation

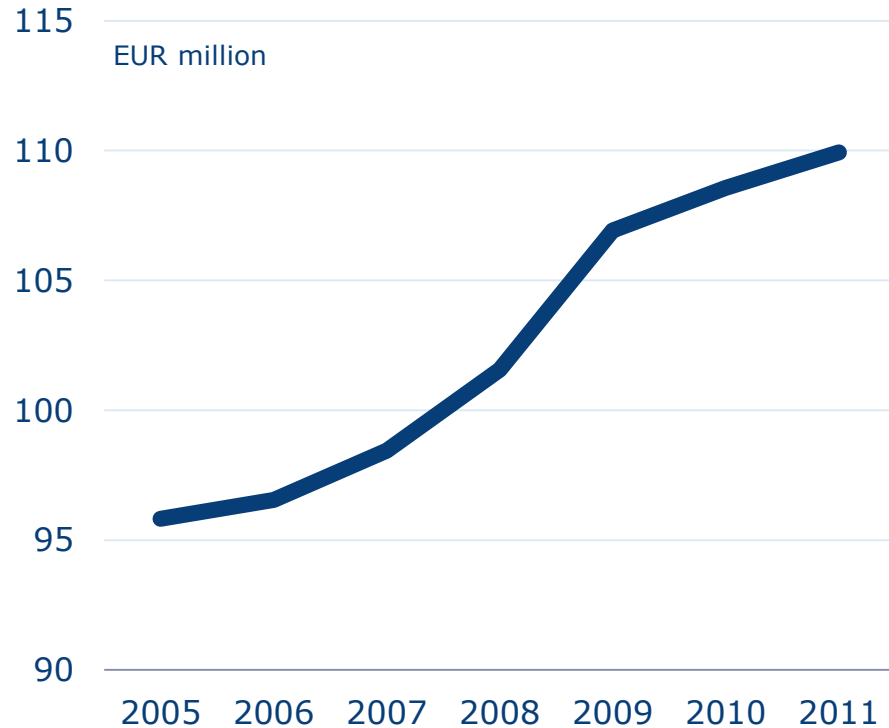
- News publishes four out of five of Finland's most widely consumed newspapers
- News operates several of Finland's most popular online and mobile services
 - **Helsingin Sanomat** – the largest newspaper in the Nordic countries with a world-class print + digital bundling scheme
 - **Ilta-Sanomat** – leading quality tabloid and #1 mobile and #2 website in Finland
 - **Classifieds and online auction services** – Oikotie #1 in online recruitment and real estate and Huuto.net #1 auction service
 - **Metro** – #1 commuter free sheet



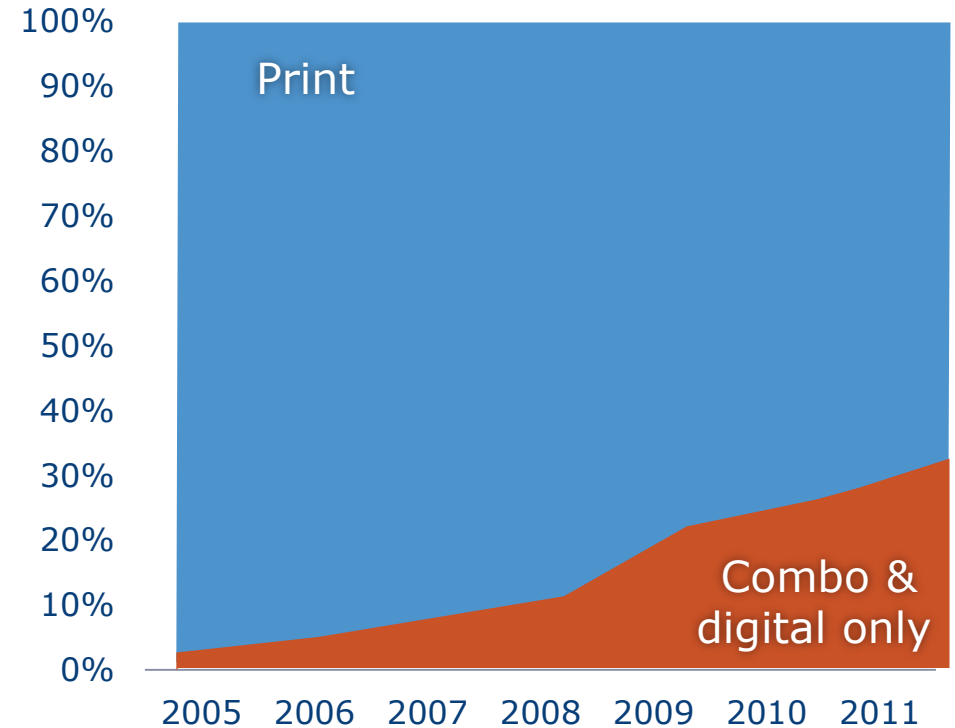
Transformation from print to online

Case Helsingin Sanomat

Consumer revenue



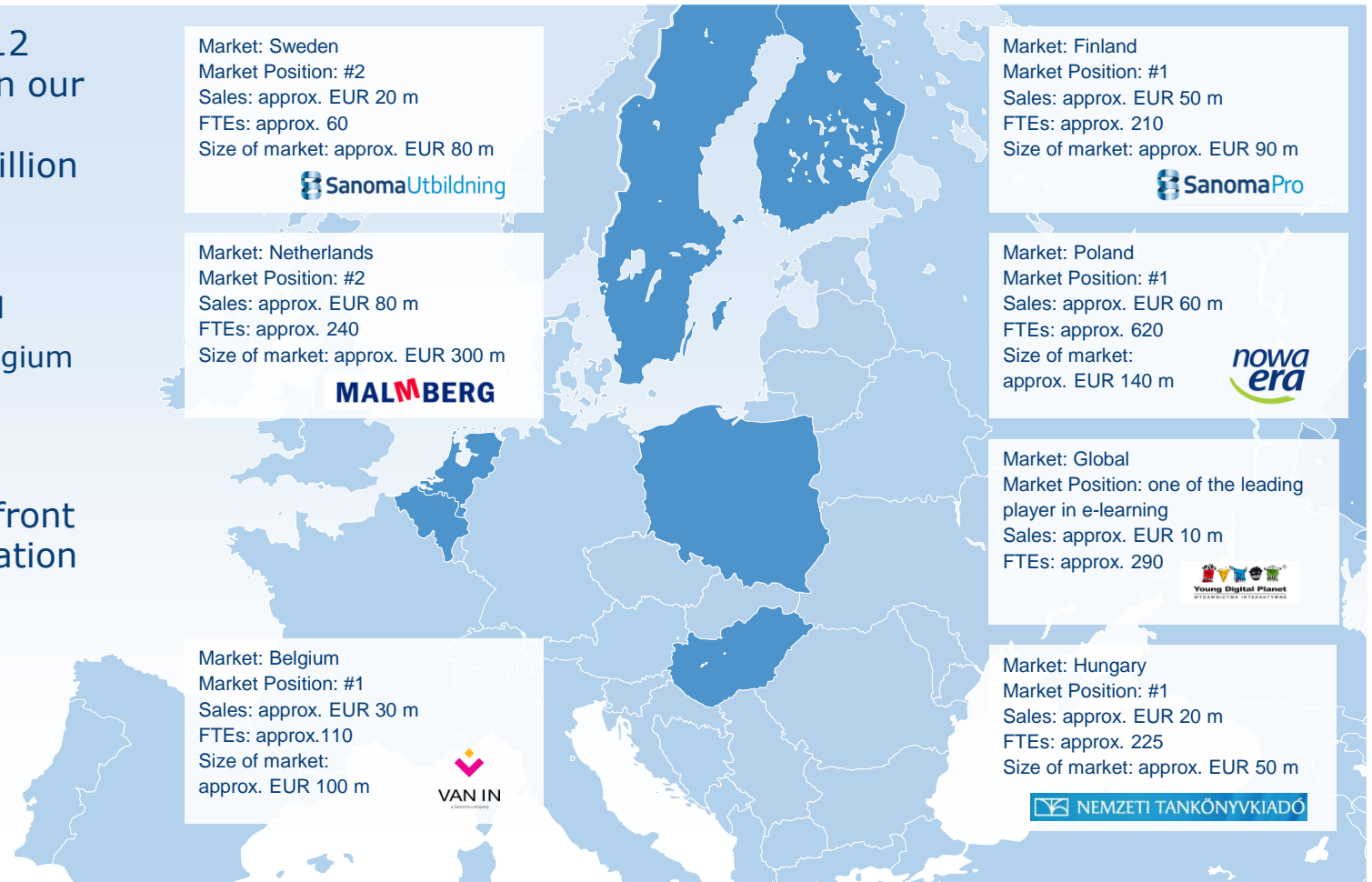
HS total subscriber base



Learning – leading player in Europe

#1 or #2 in markets where present

- Total market for K-12 learning materials in our operating countries approx. EUR 750 million
- Competition
 - Main competitors predominantly local
 - In Netherlands, Belgium and Sweden one international comparable player
- Sanoma in the forefront of digital transformation

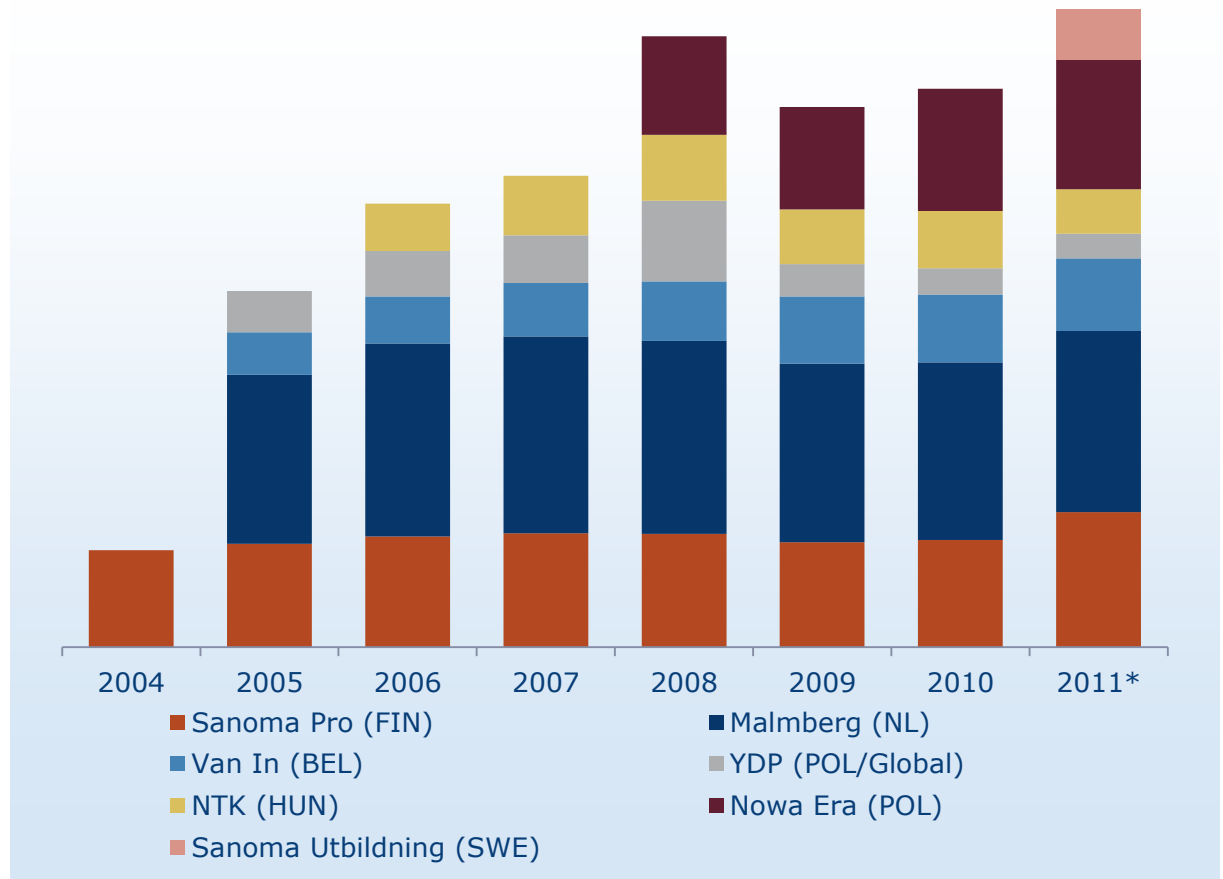


Successful acquisitions in learning

With strong and solid track record

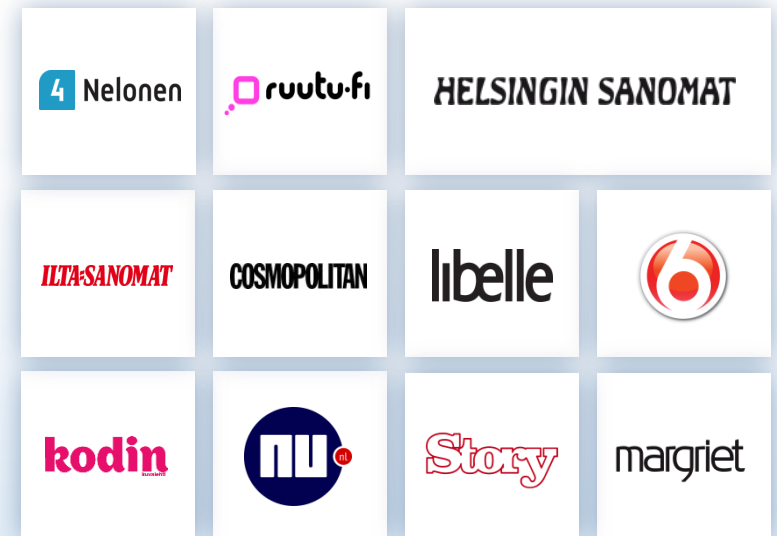
- Grown to a leading player in Europe
 - Through successful acquisitions and organic growth
- Strong track record
 - Pay-back time (pro forma)
 - Malmberg approx. 8 years
 - Van In approx. 8 years
 - Nowa Era approx. 5 years
 - NTK approx. 7 years
- Solid and sustainable performance over the years

Net sales – learning business units



Success is built on our strong local market positions and our competencies

- Strong relationships and brands as well as concepts with inspiring content
- Leading consumer insight
- Our media, sales and distribution power based on our unique reach and strong customer relationships



We differentiate ourselves from our peers through our deeper and broader consumer media portfolio

Long-term financial targets and outlook for 2012 reconfirmed

Long-term financial targets

Net sales growth	Faster than GDP growth in main operating countries
EBIT margin excl. non-recurring items	12%
Net debt / EBITDA*	<3.5
Equity ratio	35–45%
Gearing	<100%
Dividend per share	>50% of EPS excl. non-recurring items
CAPEX	< EUR 100 million

Outlook for 2012

	2011 restated**	Outlook for 2012 based on restated
Net sales, EUR million	2,387.1	"to grow slightly"
EBIT excl. non-recurring items, EUR million	224.1	
<i>of net sales</i>	9.4%	"to be around 10% of net sales"
EPS excl. non-recurring items, EUR	0.87	"to grow"

* EBITDA is calculated based on 12-month rolling EBITDA excl. non-recurring items, where acquired operations are included and divested operations excluded for the rolling period, and where programming rights and prepublication rights have been raised above EBITDA.

** Kiosk operations in Finland, Lithuania and Estonia, and press distribution operations in Estonia and Lithuania classified as discontinued operations.

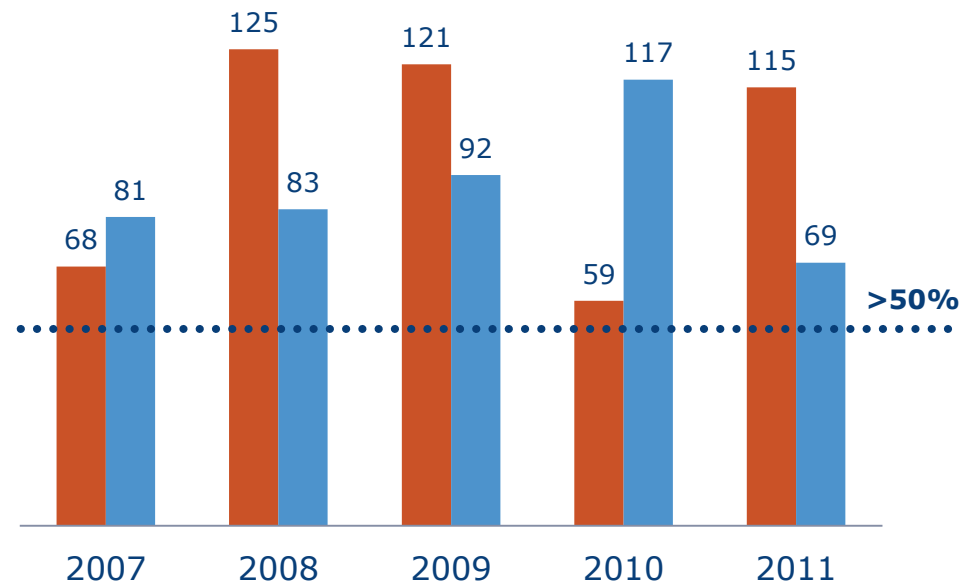
Long-term Group financial targets

Financial target

Dividend per share

>50% of EPS excl. non-recurring items

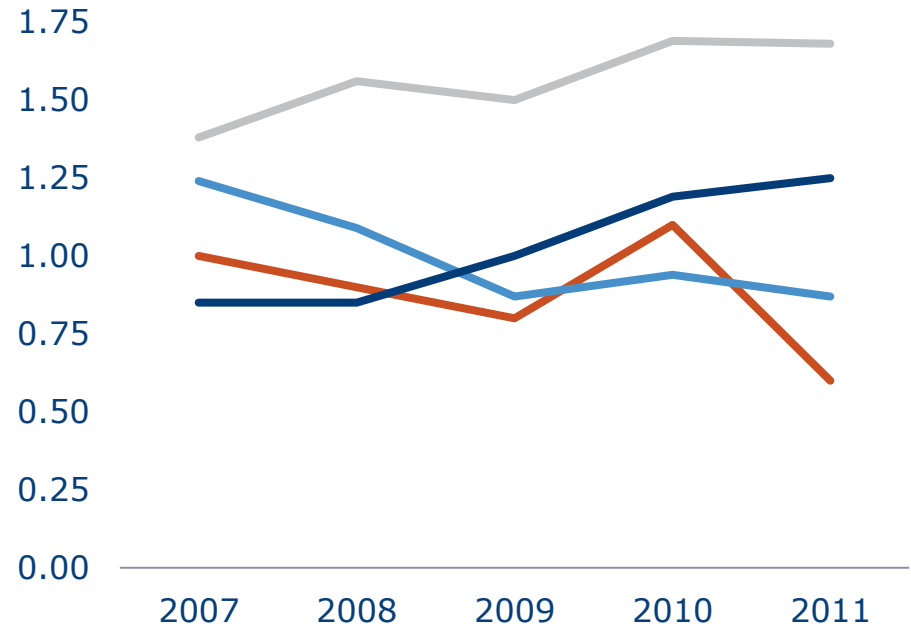
DPS in relation to EPS reported and EPS excl. non-recurring items, %



■ DPS/EPS reported ■ DPS/EPS excl. Nri

Cash flow from operations > dividends paid

EUR



— Dividend/share
 — EPS excl. nri
 — FCF*/share
 — Cash flow from operations/share



Appendix

Financials



Income Statement

EUR million	1-3/2012	1-3/2011 restated*	1-12/2011 restated*
Net sales	543.6	530.2	2,378.1
EBITDA excl. non-recurring items	83.6	64.0	446.3
<i>of net sales</i>	15.4%	12.1%	18.8%
Amortisations related to programming rights	-37.7	-11.1	-92.9
Amortisations related to prepublication rights	-5.2	-4.9	-21.1
Other amortisations	-12.1	-6.7	-49.3
Depreciations	-12.6	-15.0	-58.8
EBIT excl. non-recurring items	15.9	26.3	224.1
<i>of net sales</i>	2.9%	5.0%	9.4%
Total financial items	-13.7	-2.4	-32.7
Effective tax rate	n/a	30.8%	40.3%
EPS excl. non-recurring items, EUR	0.00	0.11	0.87

Free cash flow

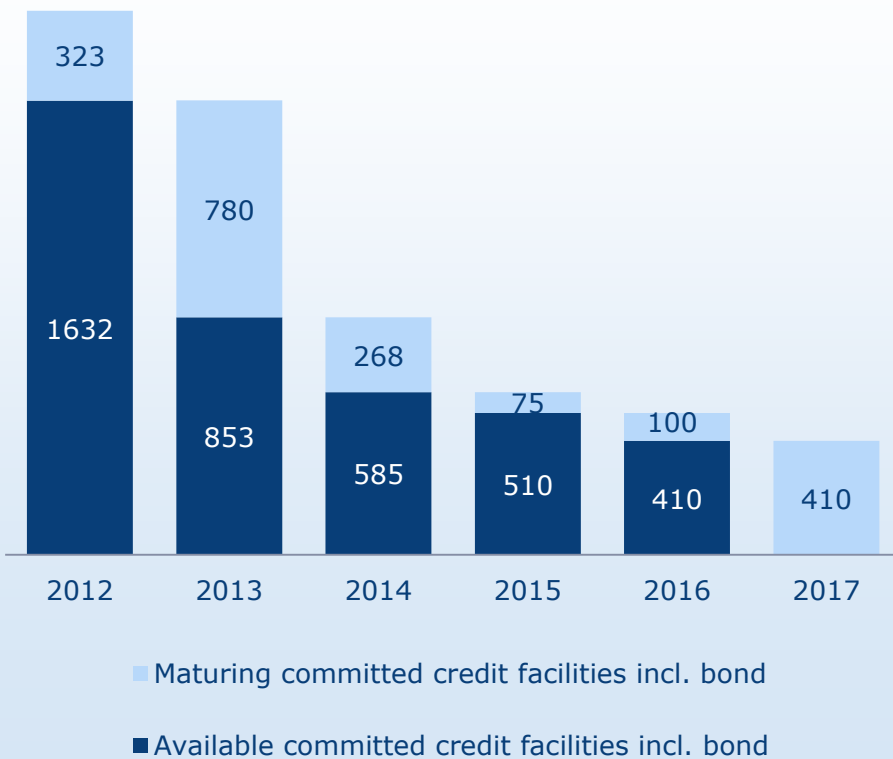
Cash flow from operations less CAPEX

EUR million	1-3/2012 cont. operations*	1-3/2012 Group	1-3/2011 Group	1-12/2011 Group
EBITDA excl. non-recurring items	83.6	87.2	66.2	469.5
TV programming costs	-48.7	-48.7	-15.1	-92.0
Prepublication costs	-6.2	-6.2	-5.4	-28.4
Change in working capital	-17.1	-20.7	-12.6	+50.2
Interest paid	-7.7	-7.7	-3.6	-23.6
Other financial items	-3.4	-3.4	+0.9	-17.4
Taxes paid	-21.8	-23.2	-14.5	-65.5
Other adjustments**	+0.8	+0.7	+2.8	-19.0
Cash flow from operations	-20.5	-21.9	18.7	273.8
Cash CAPEX	-12.4	-14.2	-17.6	-70.8
Free cash flow	-32.9	-36.1	1.1	203.0

Debt portfolio

31 March 2012

Committed credit facilities profile* (EUR million)



- Gross debt EUR 1,586.1 million and net debt EUR 1,471.4 million
 - Average interest rate just above 3% p.a.
 - Interest sensitivity** has decreased to EUR 2.3 million and the duration is 29 months
- Inaugural eurobond issued in March under investment grade documentation
 - EUR 400 million 5-year fixed 5% coupon, yielding 5.136% p.a.
- EUR 800 million Finnish CP program and EUR 300 million Belgian CP program
 - Mainly used for operational cash management (fully backed)
 - Typically outstanding EUR 200–400 million

Group outlook & consensus

- Net sales to **grow slightly**, mostly due to the acquired SBS operations in the Netherlands and Belgium
 - In 2011, restated* net sales were EUR 2,378.1 million
- Operating profit margin, excluding non-recurring items, is estimated to be **around 10%** of net sales
 - In 2011, restated* operating profit margin, excluding non-recurring items, was 9.4% of net sales
- Earnings per share excluding non-recurring items are estimated to **grow**
 - In 2011, earnings per share excluding non-recurring items were EUR 0.87
- The outlook is based on the assumption that the advertising markets in the Group's main operating countries will vary **from stable to slightly decreasing**, as the economic uncertainty continues

	Q2 2012E cons.**	FY 2012E cons.**
Net sales, EUR million	652.1	2,432.2
EBITDA excl. non-recurring items, EUR million	173.8	556.8
<i>of net sales</i>	26.7%	22.9%
EBIT excl. non-recurring items, EUR million	92.9	251.5
<i>of net sales</i>	14.2%	10.3%
EPS excl. non-recurring items, EUR	0.34	0.79

Group long-term financial targets reconfirmed

Financial targets

Net sales growth	Faster than GDP growth in main operating countries
EBIT margin excl. non-recurring items	12%
Net debt / EBITDA*	<3.5
Equity ratio	35-45%
Gearing	<100%
Dividend per share	>50% of EPS excl. non-recurring items
CAPEX	< EUR 100 million

Long-term Group financial targets

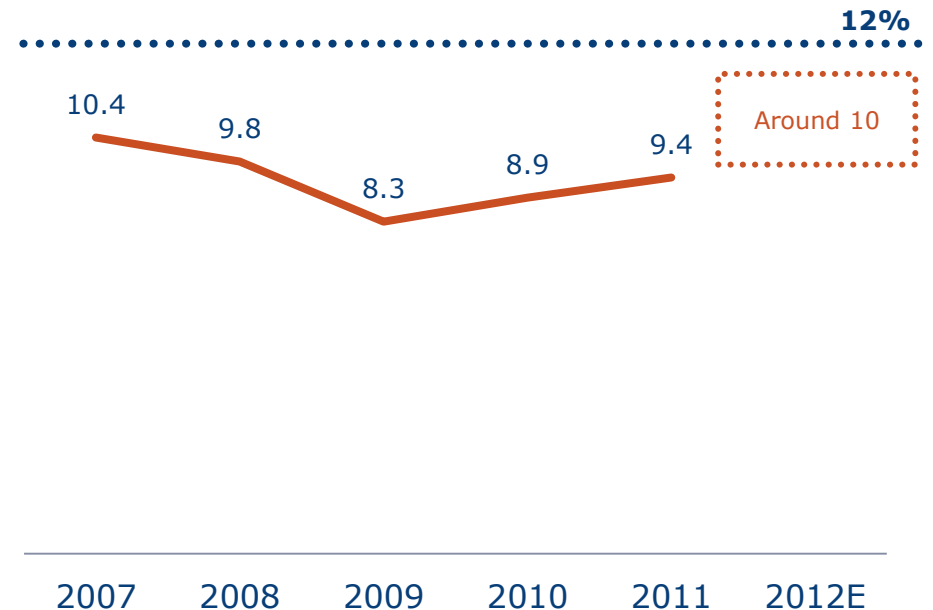
Financial target

EBIT margin excl. non-recurring items

12%

- Operational efficiency
- SBS turnaround
- Efficiency in shared services
 - ICT infrastructure, centralised procurement function, financial services, number of legal entities, real estate
 - Mid-term target to save around 15% of EUR 200 million cost base
- Growth initiatives
- Management targeting annual single digit EPS growth
 - Interest rate expense estimated to be around 3.5% per annum based on current market rates
 - Effective tax rate to be around 29%

EBIT margin excl. non-recurring items, %

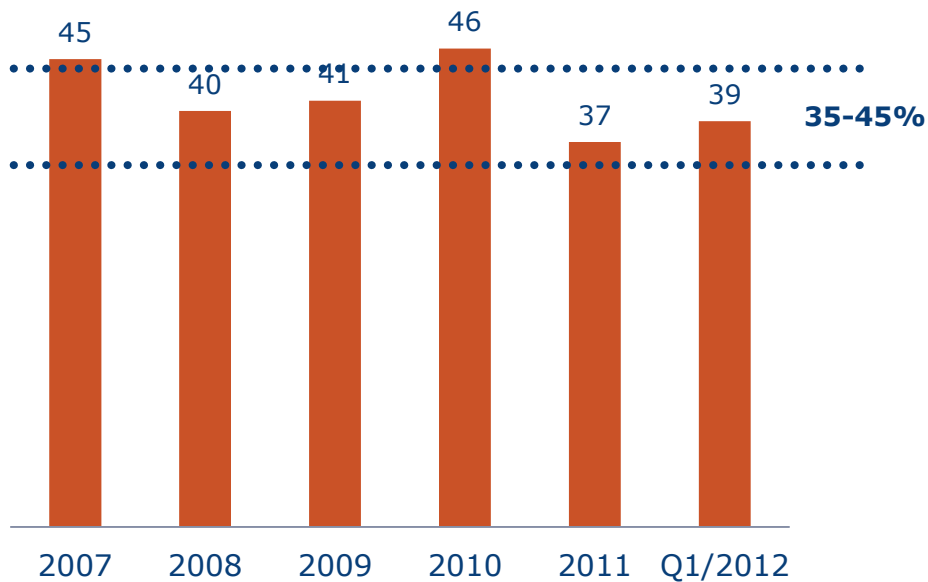


Long-term Group financial targets

Financial targets

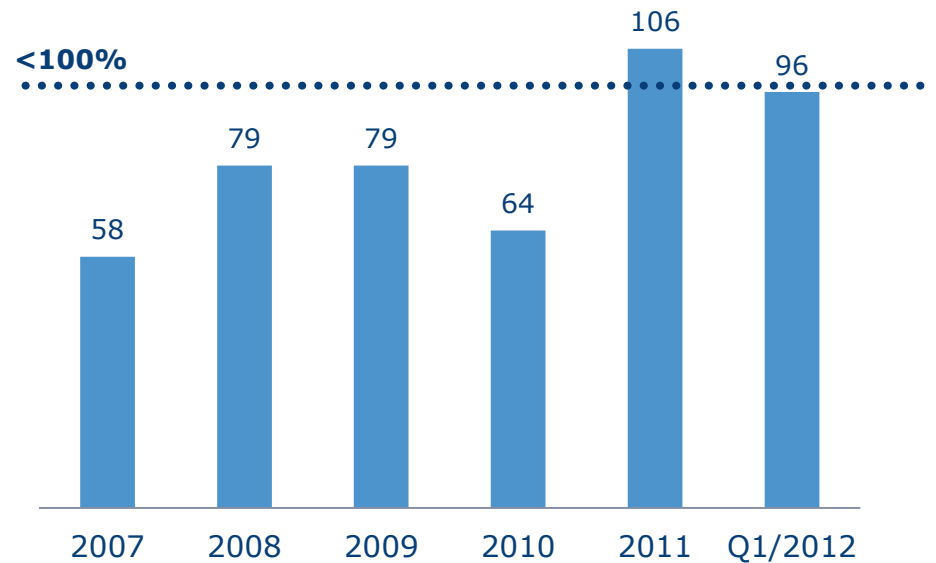
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Equity ratio, %



■ Equity ratio

Gearing, %



■ Gearing

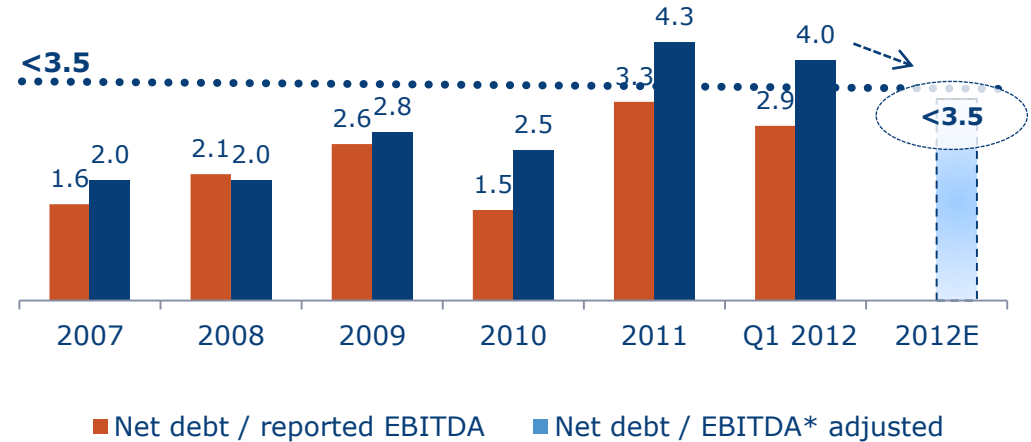
Long-term Group financial targets

Financial target

Net debt / EBITDA*

<3.5

- Gross debt EUR 1,586.1 million and net debt EUR 1,471.4 million (31 March, 2012)
- Inaugural EUR 400 million 5-year eurobond issued under investment grade documentation
- EUR 802 million revolving credit facility to be refinanced
- Increase financial flexibility to enable future investments – management’s ambition is to move towards an investment grade company profile

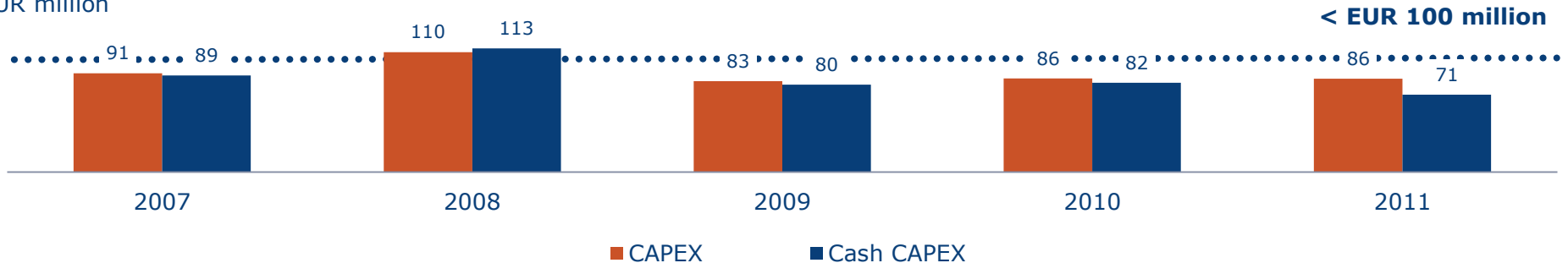


Financial target

CAPEX

< EUR 100 million

EUR million



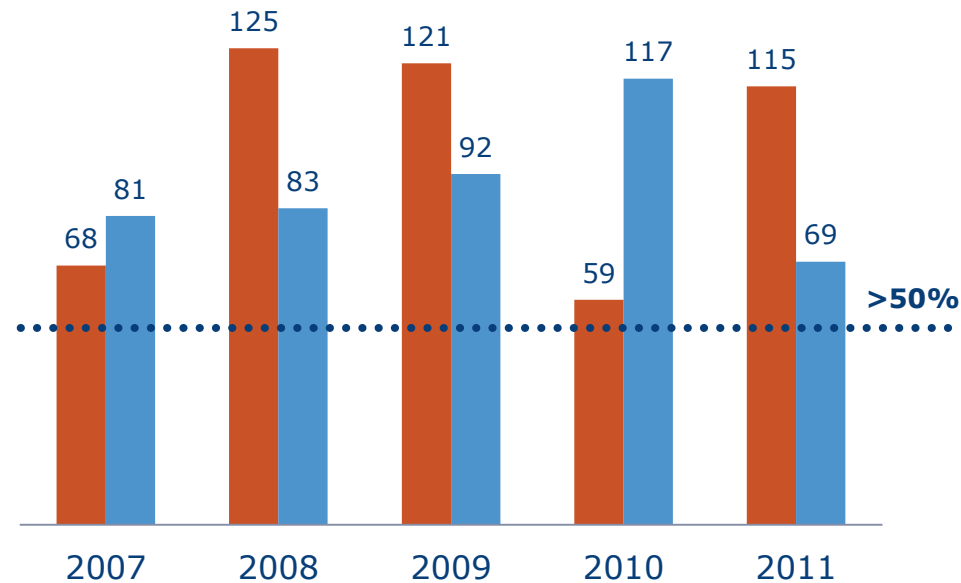
Long-term Group financial targets

Financial target

Dividend per share

>50% of EPS excl. non-recurring items

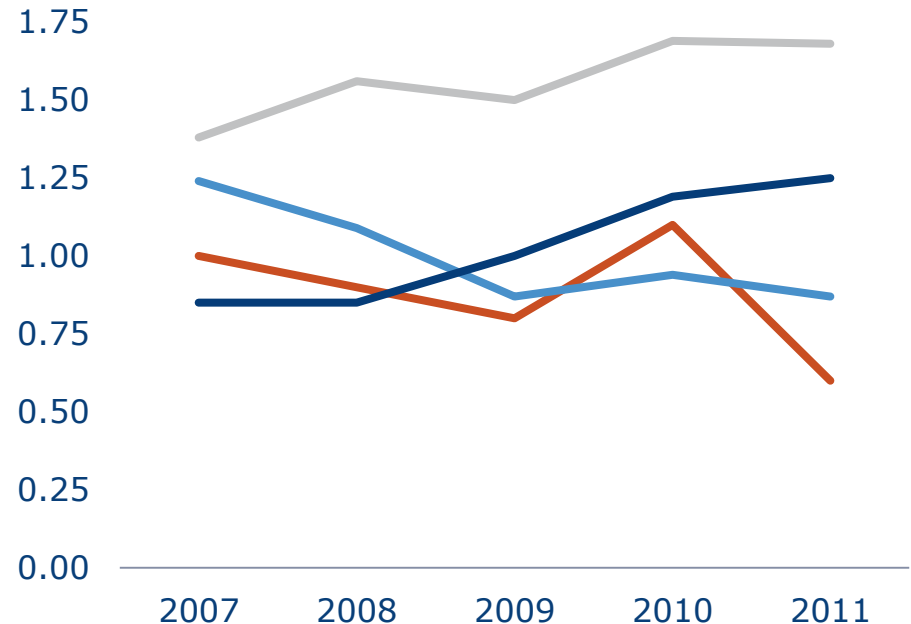
DPS in relation to EPS reported and EPS excl. non-recurring items, %



■ DPS/EPS reported ■ DPS/EPS excl. Nri

Cash flow from operations > dividends paid

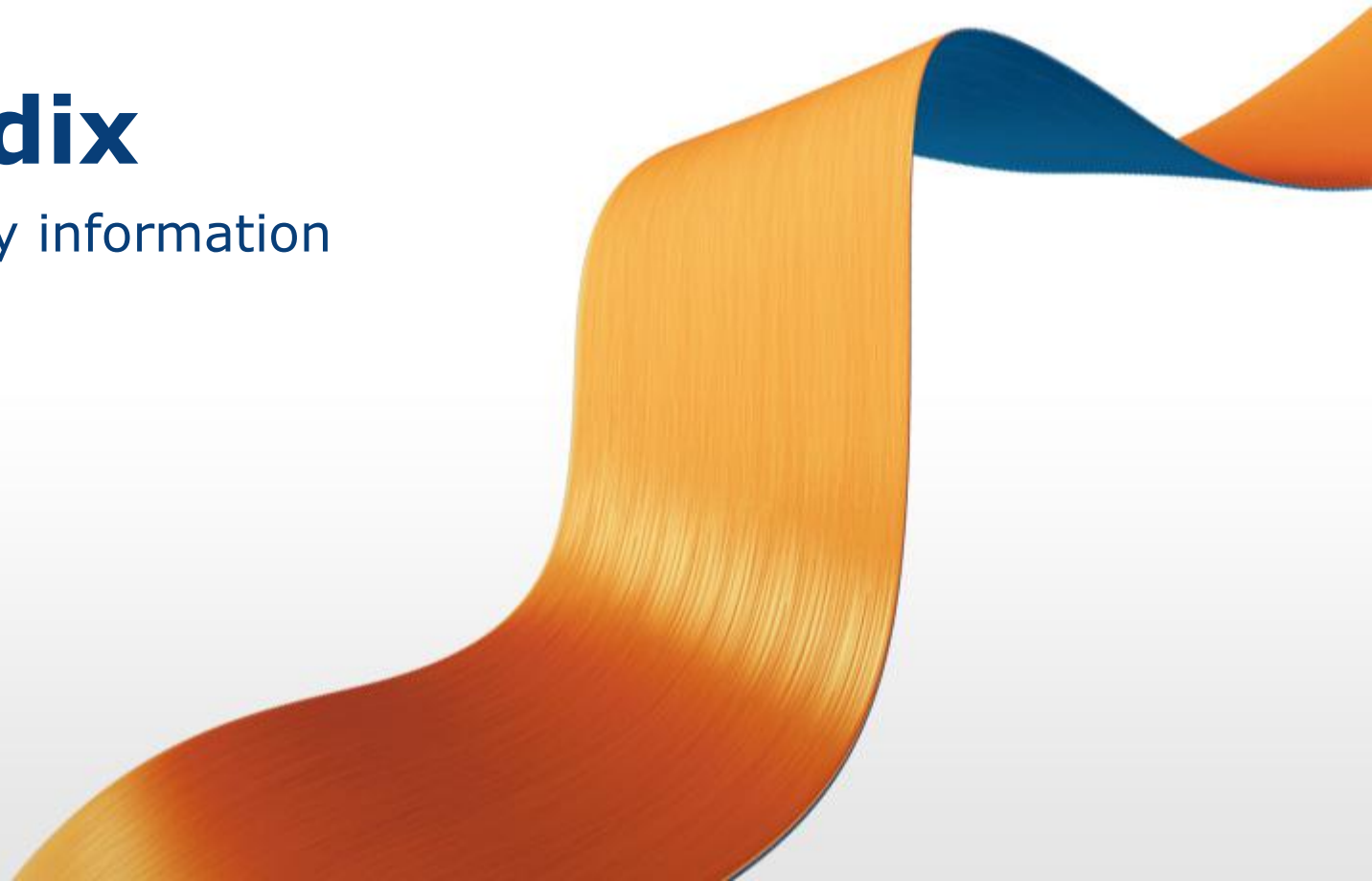
EUR



— Dividend/share
— EPS excl. nri
— FCF*/share
— Cash flow from operations/share

Appendix

Additional key information



Successful Integration

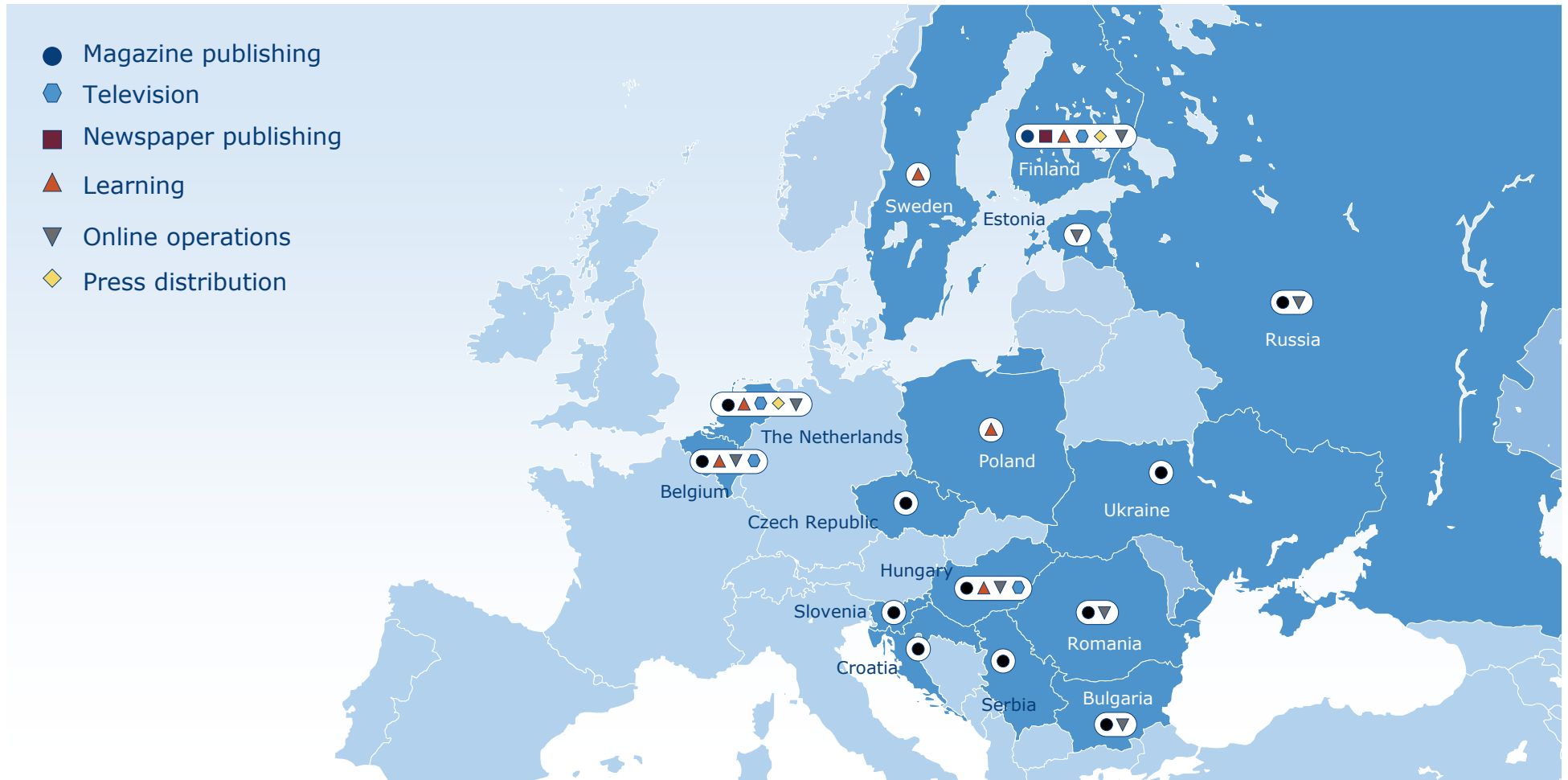
Steps to a leading media company

- 1999:** Sanoma and WSOY merged and listed on the Helsinki Stock Exchange
- 2001:** VNU Consumer Information Group acquisition Magazine division with operations in nine countries
- 2003:** Rautakirja merged into Sanoma
- 2004:** Malmberg and Van In acquisition Leading educational publishers in the Netherlands and Belgium
- 2005:** Independent Media acquisition Leading magazine publisher in Russia
- 2011:** Acquisition of SBS free-to-air TV assets in the Netherlands and Belgium with prominent local partners
- 2011-2012:** Divestment of non-core assets: e.g. bookstores, movie operations, kiosk operations and general literature



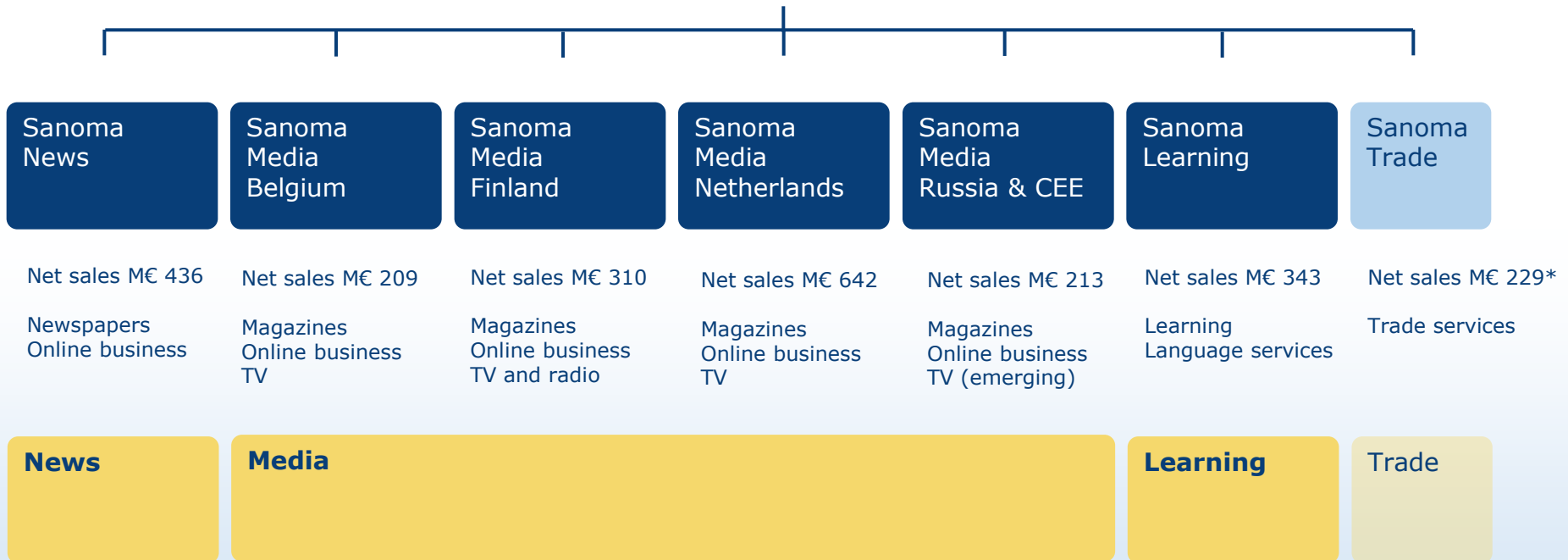
Strong player in Europe

Reaching out to 290 million potential customers



Focusing on consumer media and learning

2011*: Net sales EUR 2,378 million • EBIT EUR 224 million** • Personnel 10,960 (FTE)



Sanoma Media Netherlands

- Net sales 2011: EUR 642 million
- Has an extensive portfolio with over a 100 different brands in print, TV and online
- Is the dominant player in the Dutch magazine market
 - Libelle, Margriet, LINDA., Donald Duck, Story, Veronica magazine
- No 2 commercial TV player in the Netherlands
 - SBS6, NET5 and Veronica together have 27% share of the TV advertising
- Has a rich online portfolio of 180 websites
 - Grazia.nl, NU.nl, Startpagina.nl, Styletoday.nl, Vrouwonline.nl, Weblog.nl and many more
 - Developing actively mobile applications



Sanoma Media Finland

- Net sales 2011: EUR 310 million
- Over 40 quality titles and a readership of over 3 million
 - Finland's number-one publisher of children's and juvenile publications
 - Popular titles include Aku Ankka (Donald Duck), Kodin Kuvalehti, ET-lehti, Me Naiset
- No 2 commercial TV player in Finland
 - Commercial TV channel Nelonen complemented with seven other TV channels and two radio channels in Finland
 - Nelonen Media's share of TV advertising is 33%
 - Online TV service Ruutu.fi is one of our strongest-growing online services



Sanoma Media Belgium

- Net sales 2011: EUR 209 million
- Operates in both the Dutch and French speaking markets
- Market leader in women's magazines and TV titles (Libelle, TeVe-Blad, Story)
- Has a number of popular internet sites in Belgium
- 33% of De Vijver
 - Free-to-air TV channels TV4 and vijfTV
 - Weekly magazine Humo
 - TV production company Desert Fishes



Sanoma Media Russia & CEE

- Net sales 2011: EUR 213 million
- Operates in nine markets: Bulgaria, Croatia, the Czech Republic, Hungary, Romania, Russia, Serbia, Slovenia and Ukraine
- Publishes over 140 consumer magazines mainly targeted at women
 - Cosmopolitan, Men's health, Harper's Bazaar, National Geographic
- Online and mobile media products include both magazine websites and independent online services
- Two cable TV channels in Hungary
 - Story4 and Story5



Sanoma Media

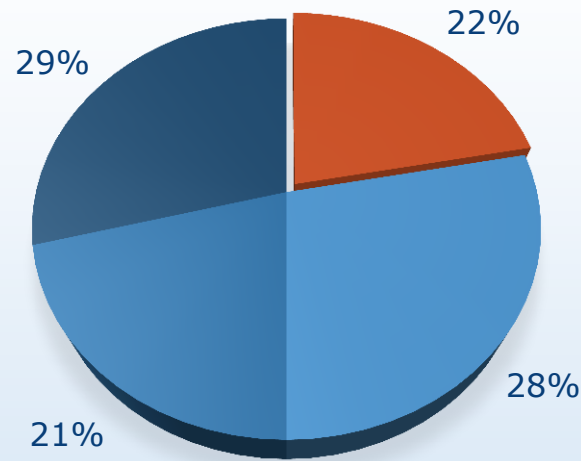
Key figures

EUR million	1-3/ 2012	1-3/ 2011	Change %	1-12/ 2011
Net sales	365.8	291.1	25.6	1,415.8
The Netherlands	171.6	105.3	63.0	642.0
Finland	77.4	74.2	4.3	309.7
Russia & CEE	49.0	51.4	-4.6	213.1
Belgium	56.8	50.1	13.4	209.1
Other businesses and eliminations	11.0	10.2	7.7	41.8
EBIT excluding non-recurring items	26.8	22.7	17.8	151.1
% of net sales	7.3	7.8		10.7
Number of employees (FTE)*	5,993	5,384	11.3	5,844

TV – net sales and EBIT seasonality

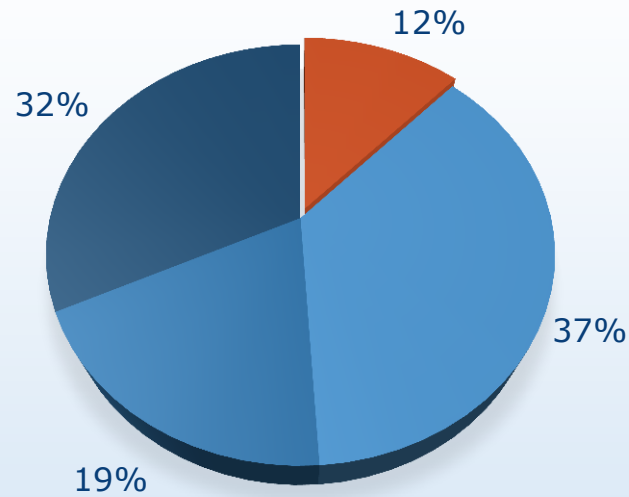
2009–2011 average for TV*

Net sales split



■ Q1 ■ Q2 ■ Q3 ■ Q4

EBIT** split



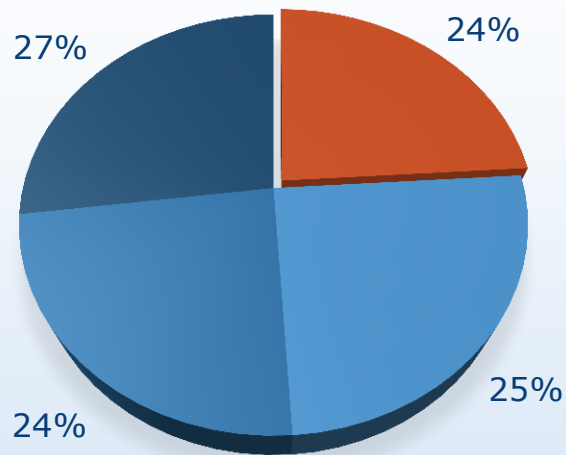
■ Q1 ■ Q2 ■ Q3 ■ Q4



Magazines – net sales and EBIT seasonality

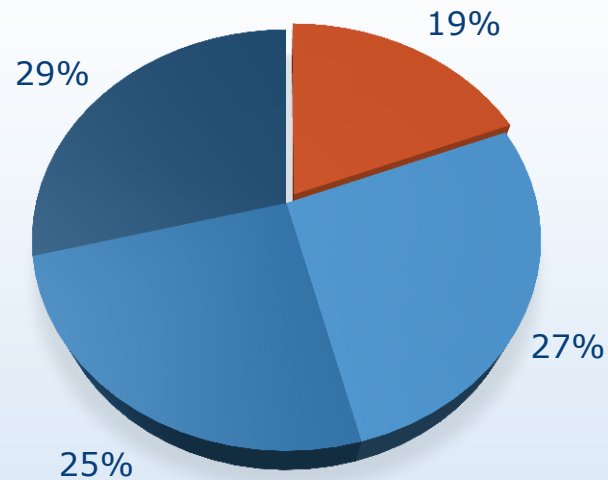
2009–2011 average for Magazines*

Net sales split



■ Q1 ■ Q2 ■ Q3 ■ Q4

EBIT** split

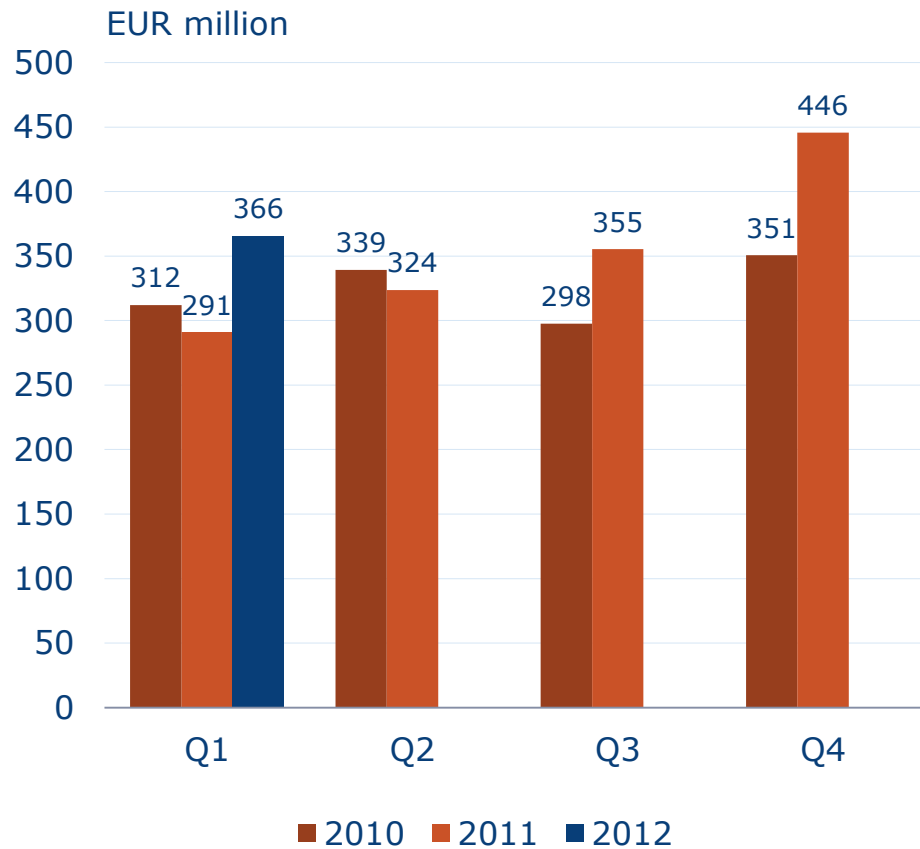


■ Q1 ■ Q2 ■ Q3 ■ Q4

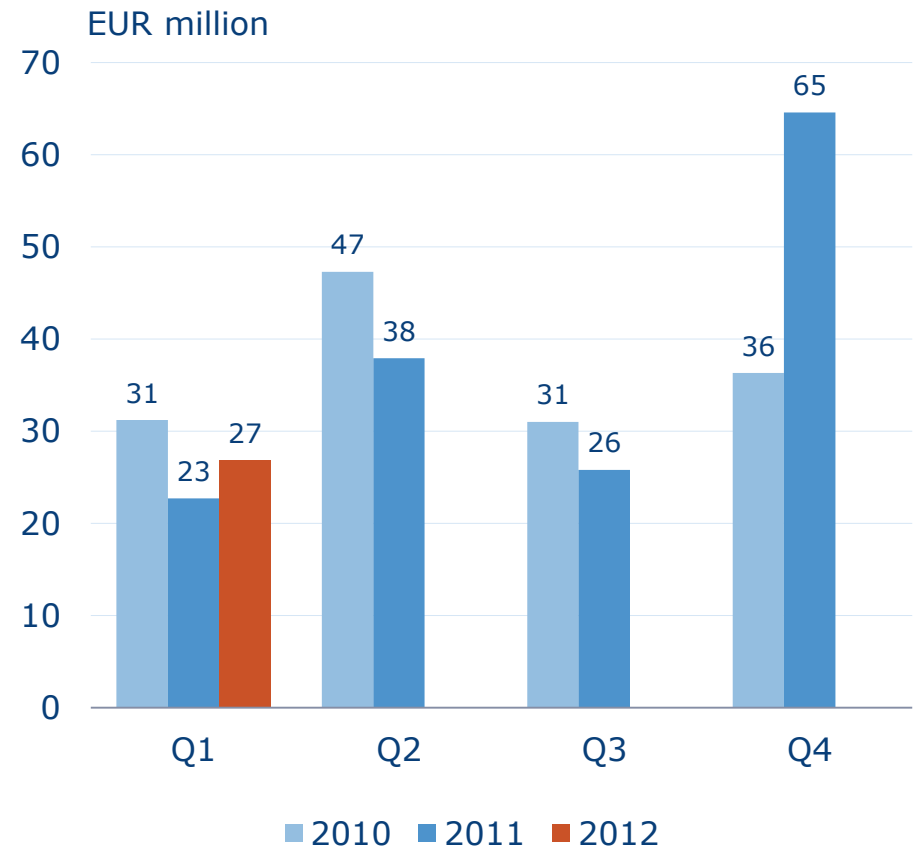


Sanoma Media

Net sales



EBIT excluding non-recurring items



Sanoma News

- Net sales 2011: EUR 436 million
- Helsingin Sanomat and Ilta-Sanomat are the leading newspapers in Finland
- Metro and Vartti are the leading free sheets in Finland
- Etelä-Saimaa, Kouvolan Sanomat and Kymen Sanomat are the leading regional papers
- Digital media, a growth area:
 - Market leader in online classified ad services (Huuto.net, Keltainen Pörssi and Oikotie) – in addition in Estonia and Latvia
 - Iltasanomat.fi the second largest online newspaper in Finland
 - Strong internet news service Taloussanomat.fi
- Printing plants at five locations
- Sanoma News, former Sanoma Corporation, was established in 1889



Sanoma News

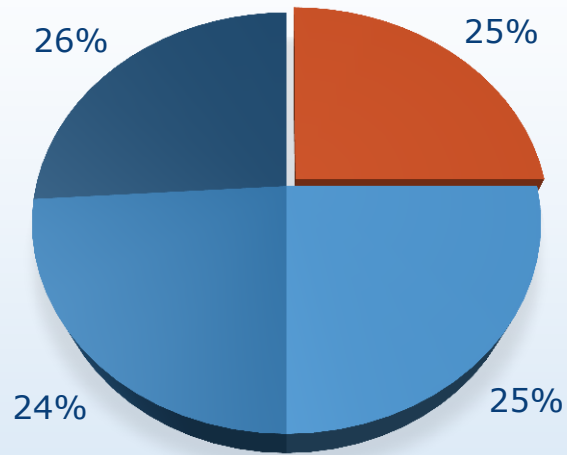
Key figures

EUR million	1-3/ 2012	1-3/ 2011	Change %	1-12/ 2011
Net sales	110.0	108.4	1.5	435.8
Helsingin Sanomat	59.3	61.2	-3.0	238.5
Iltä-Sanomat	21.2	19.1	11.3	84.4
Other publishing	25.2	23.7	6.2	97.0
Other businesses and eliminations	4.3	4.4	-2.1	15.9
EBIT excluding non-recurring items	8.9	12.9	-31.0	49.4
% of net sales	8.1	11.9		11.3
Number of employees (FTE)*	2,033	2,003	1.5	2,025

News – net sales and EBIT seasonality

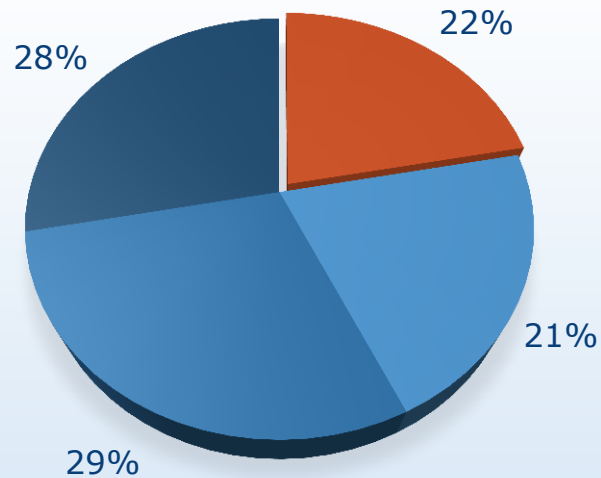
2009–2011 average for News

Net sales split



■ Q1 ■ Q2 ■ Q3 ■ Q4

EBIT* split

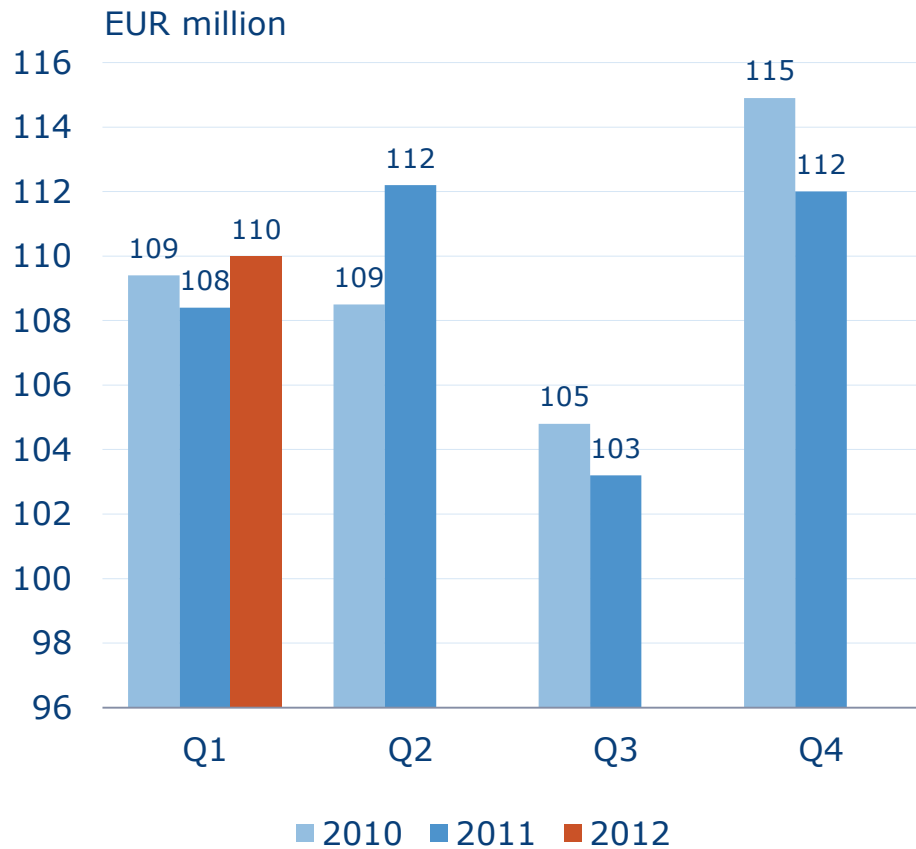


■ Q1 ■ Q2 ■ Q3 ■ Q4

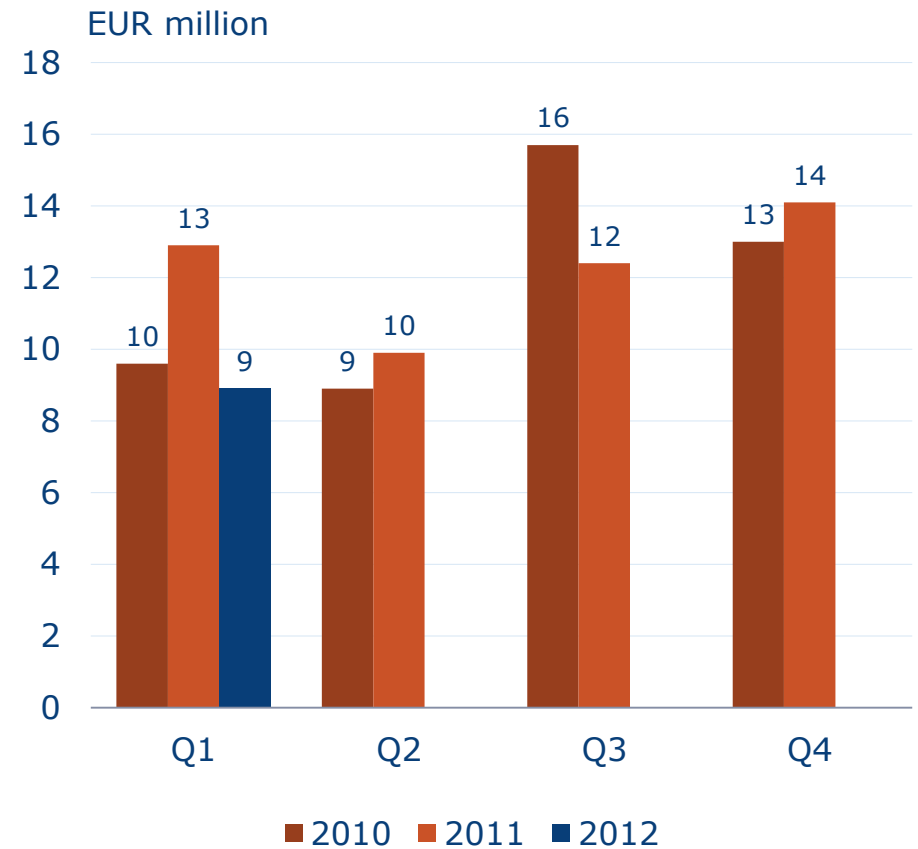


Sanoma News

Net sales



EBIT excluding non-recurring items



Sanoma Learning

- Net sales 2011: EUR 343 million
- One of Europe's largest providers of learning materials and solutions operating in Finland, Hungary, Belgium, the NL, Poland, Russia and Sweden
- Leading language service provider in the Nordic countries
- Business information provider Esmerk operating in Finland, France, Germany, Malaysia, Russia, Sweden and UK
- The roots of our educational publishing goes back to the 19th century
 - Van In established in 1833, Malmberg 1885



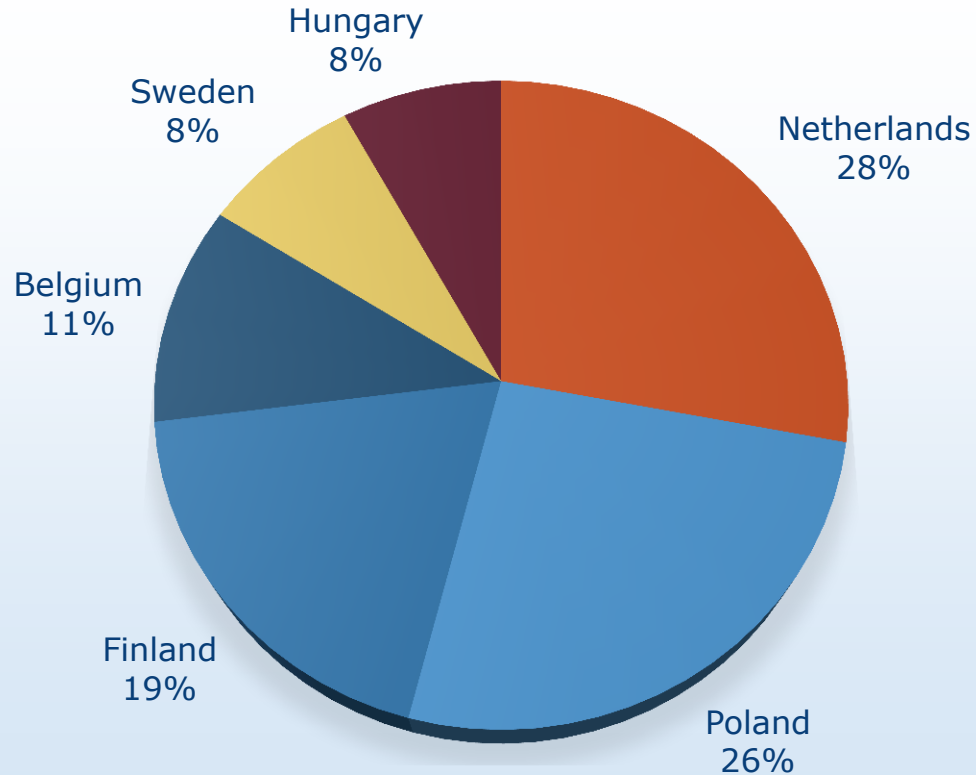
Sanoma Learning

Key figures

EUR million	1-3/ 2012	1-3/ 2011	Change %	1-12/ 2011
Net sales	53.4	60.7	-11.9	343.1
Learning	34.2	34.3	-0.4	256.6
Other businesses	21.0	28.0	-25.0	91.7
Eliminations	-1.7	-1.7	-4.2	-5.3
EBIT excluding non-recurring items	-13.9	-6.1		45.5
% of net sales	-26.1	-10.0		13.3
Number of employees (FTE)*	2,454	2,623	-6.5	2,489

Sanoma learning business unit

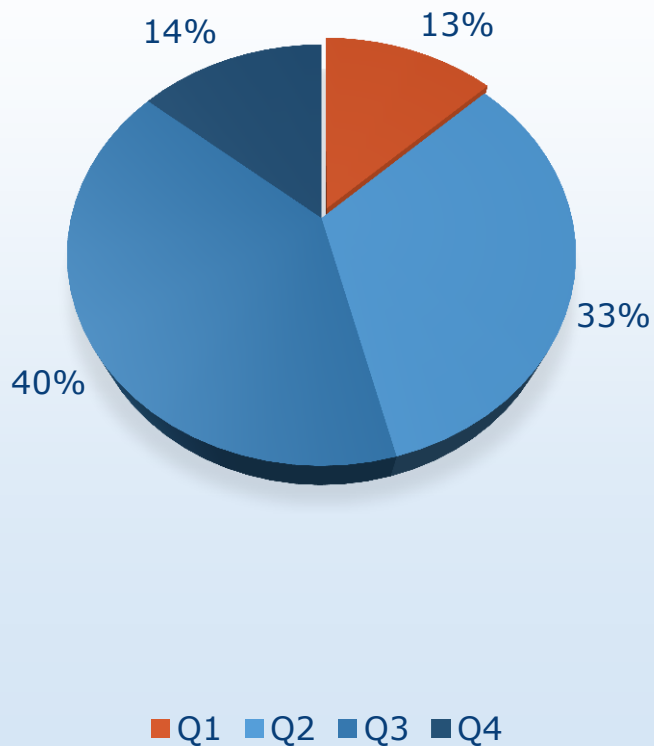
Pro forma



Learning – net sales and EBIT seasonality

2009–2011 average for learning*

Net sales split

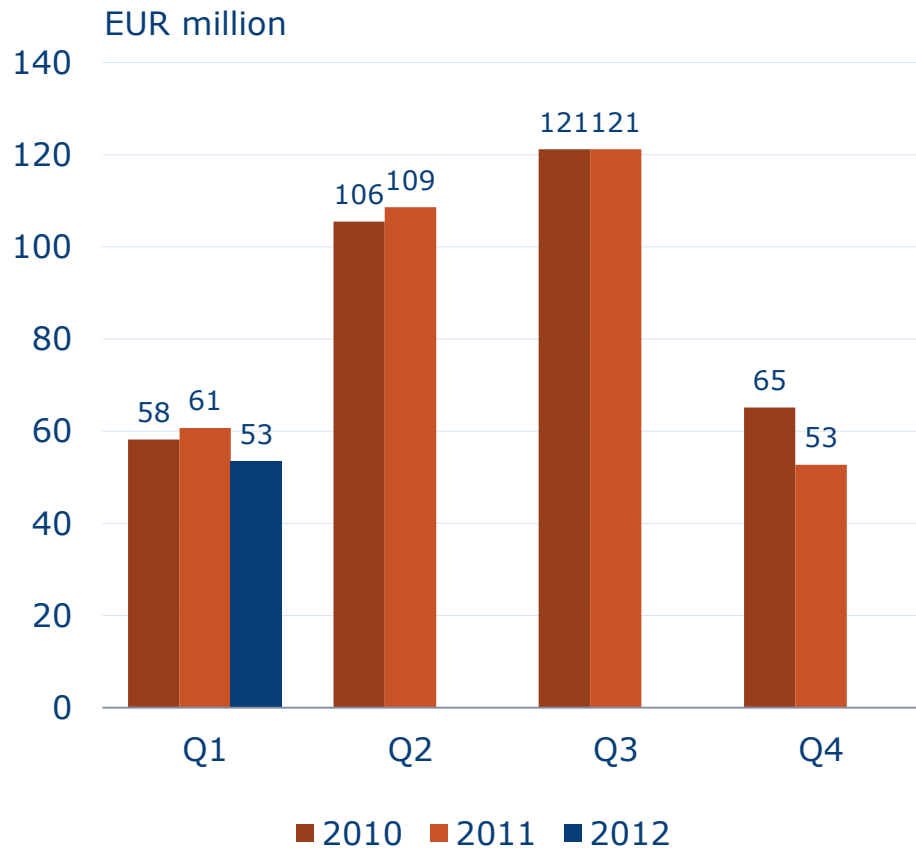


EBIT** split
in relative terms

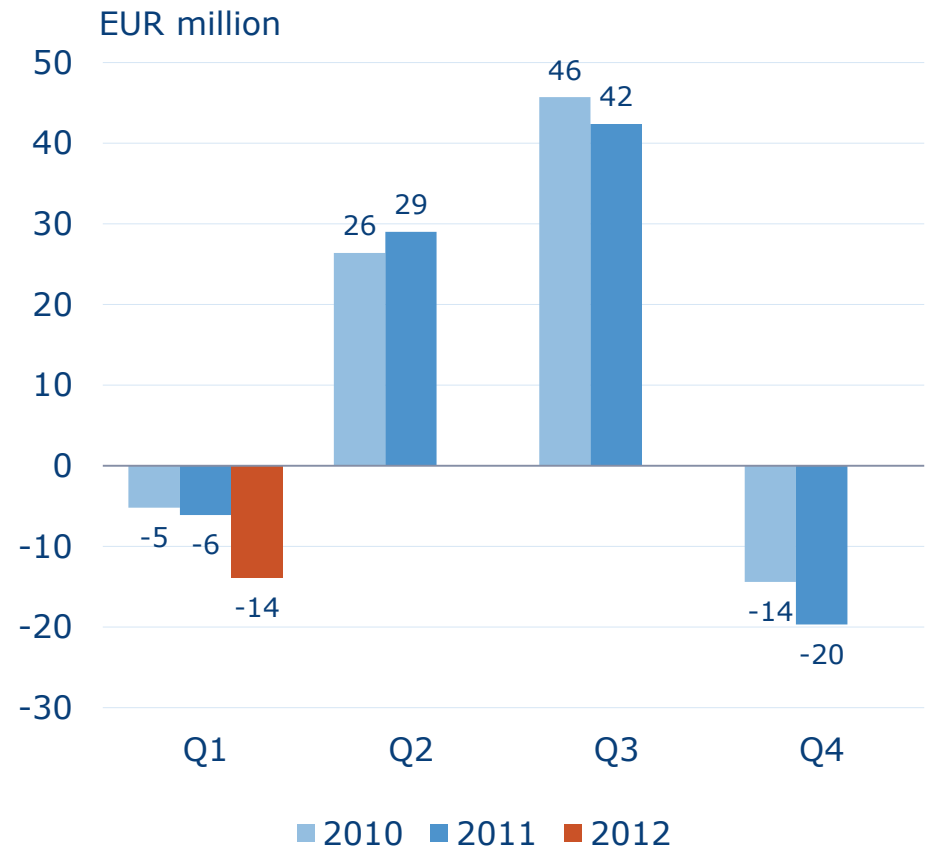


Sanoma Learning

Net sales



EBIT excluding non-recurring items



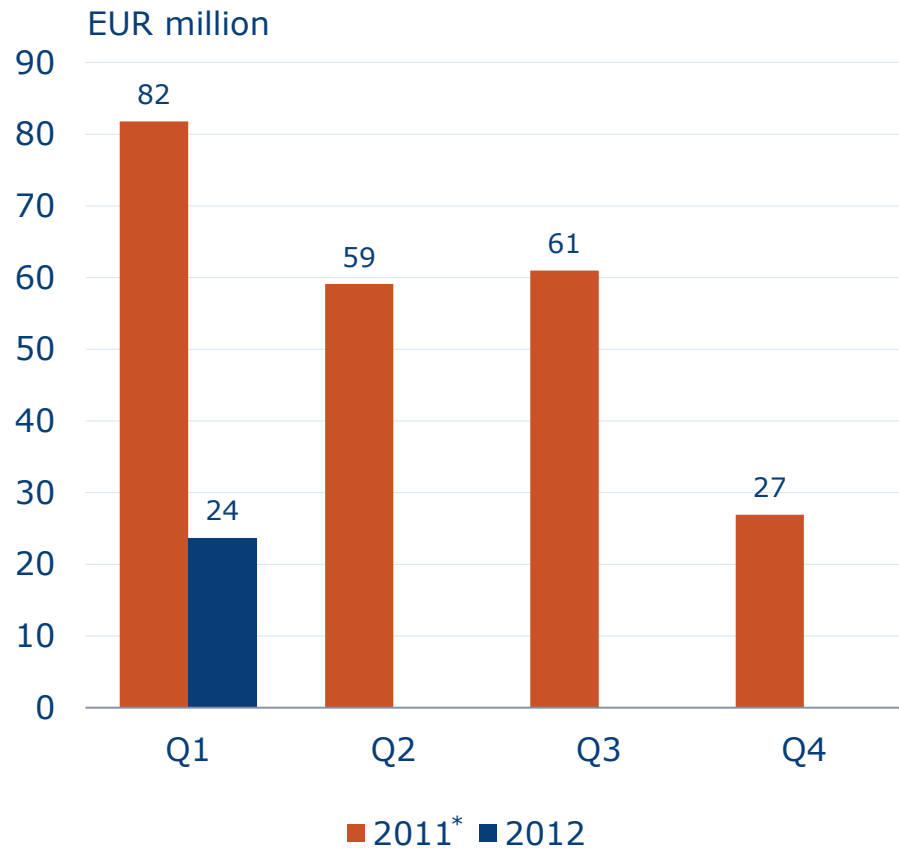
Sanoma Trade

- Net sales 2011*: EUR 229 million
- Finland's largest trade services organisation Lehtipiste supplies newspapers and magazines to more than 8,000 outlets
- Material divestments done
 - Movie operations were divested at the end of April 2011 and they are no longer included in Trade's figures from May 2011
 - Bookstore operations in Finland were divested at the end of September 2011 and they are no longer included in Trade's figures from the fourth quarter of 2011.
 - Kiosk operations in Finland, Lithuania and Estonia, and press distribution operations in Estonia and Lithuania sold in March 2012

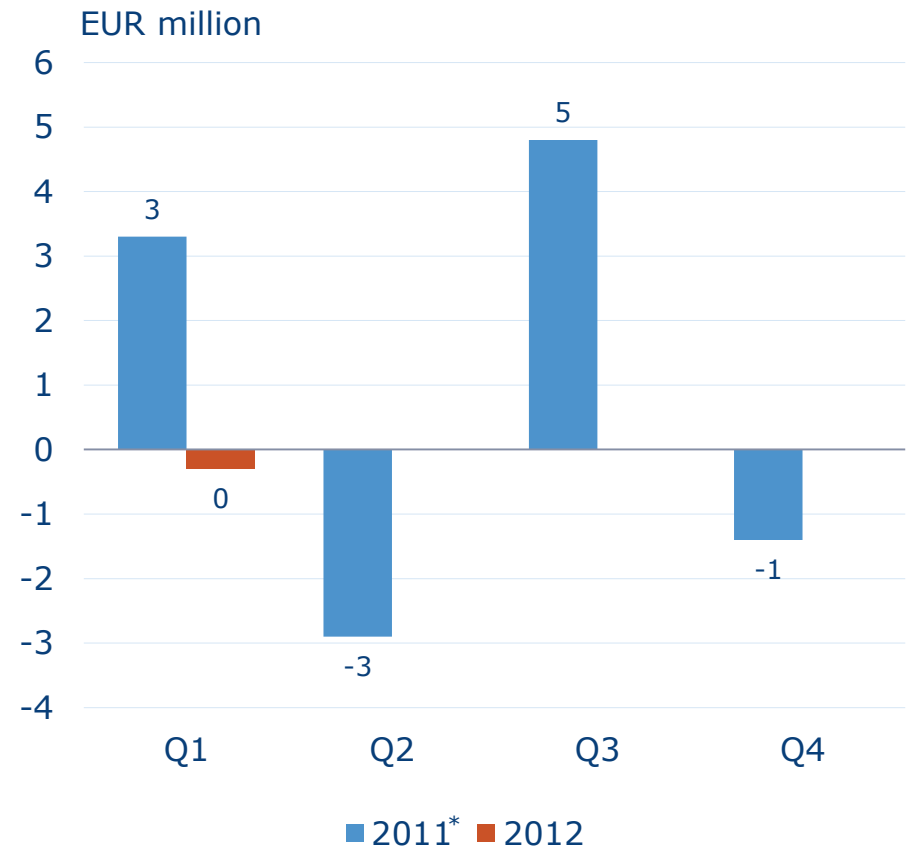


Sanoma Trade

Net sales



EBIT excluding non-recurring items



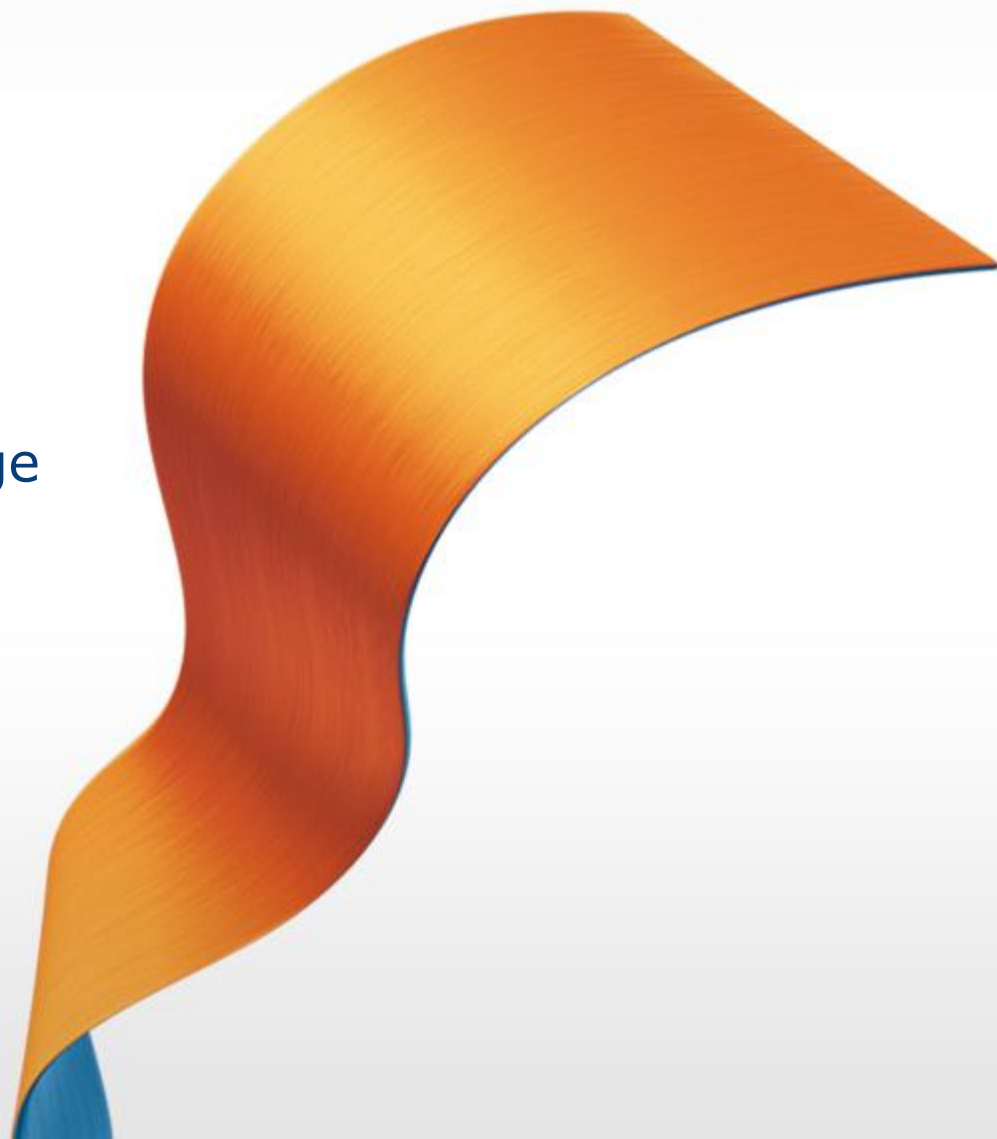
Sanoma Trade

Key figures

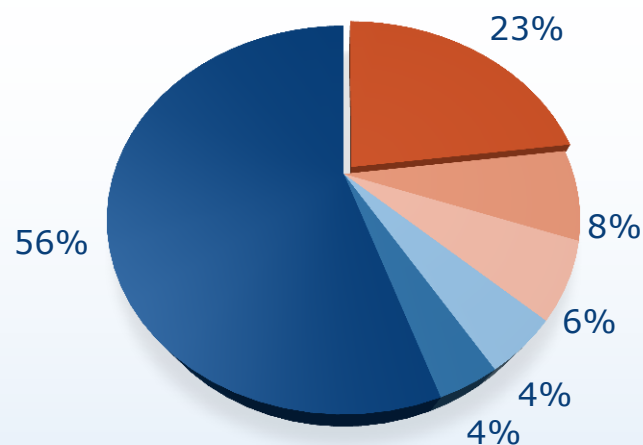
EUR million	1-3/ 2012	1-3/2011 restated*	Change %	1-12/ 2011*
Net sales	23.7	81.8	-71.0	228.7
Kiosk operations		6.7	-100.0	20.9
Trade services	21.2	28.8	-26.3	103.6
Bookstores	2.5	24.8	-90.1	77.0
Movie operations		21.9	-100.0	28.4
Eliminations	0.0	-0.3	100.2	-1.2
EBIT excluding non-recurring items	-0.3	3.3		3.8
% of net sales	-1.3	4.0	-94.0	1.7
Number of employees (FTE)**	417	2,128	-80.4	424

Appendix

About owners and coverage



Sanoma – largest shareholders



- Aatos Erkko*
- Robin Langenskiöld
- Rafaela Seppälä
- Antti Herlin
- Helsingin Sanomat Foundation
- Others

31 May 2012

% of shares
and votes

Aatos Erkko (of which through Asipex Ab 7.25%)*	23.02
Robin Langenskiöld	7.54
Rafaela Seppälä	6.31
Antti Herlin (Holding Manutas Oy: 3.69%, Security Trading 0.77%)	4.47
Helsingin Sanomat Foundation	3.50
Ilmarinen Mutual Pension Insurance Company	2.68
Svenska litteratursällskapet i Finland r.f.	1.59
Alfred Kordelin Foundation	1.58
Varma Mutual Insurance Company	1.55
Foundation for Actors' Old-age-home	1.38
Foreign ownership in total	8.5
Total number of shares	162,812,093
Total number of shareholders	30,489
Institutional investors: 51% of shares	
Private investors: 49% of shares	

* Aatos Erkko's estate has announced on 29 May 2012 that the ownership to shares in Sanoma Corporation held by the estate (directly and indirectly via Asipex Oy) will transfer to the Jane and Aatos Erkko Foundation after the estate inventory has been concluded and the testamentary disposition has been executed.

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