



SEB Enskilda TMT Seminar

Matti Salmi, CFO

September 6, 2006

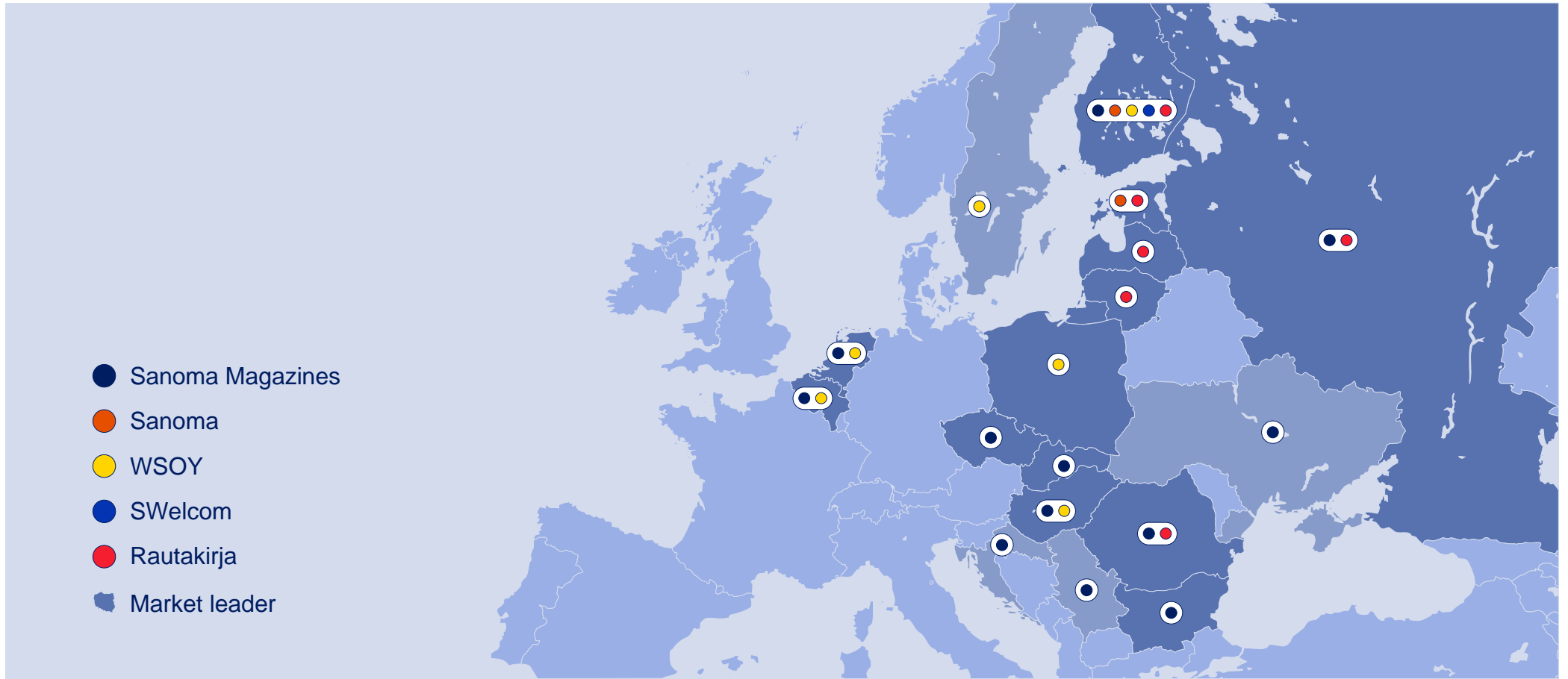
SanomaWSOY

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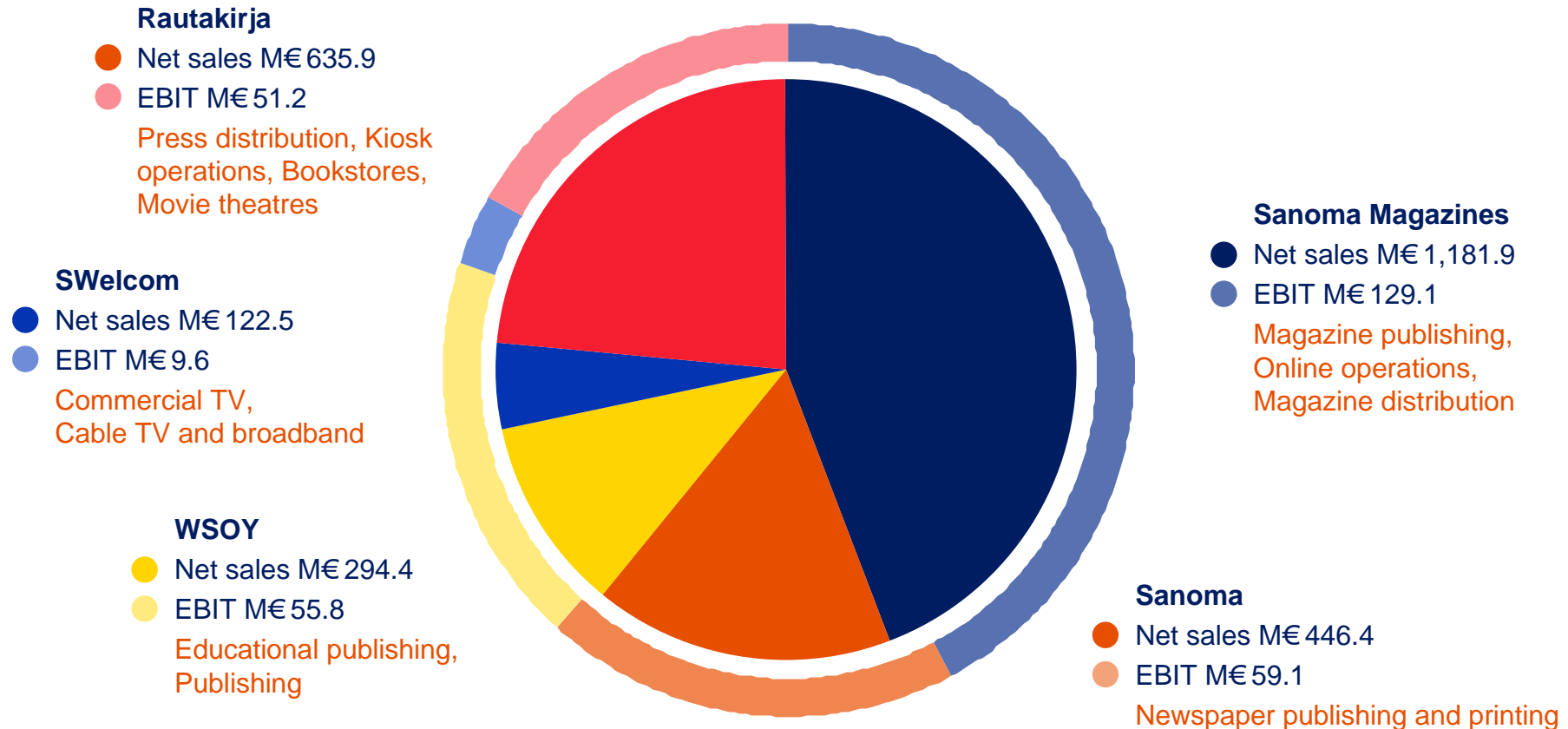


Truly European Media Group



The SanomaWSOY Group

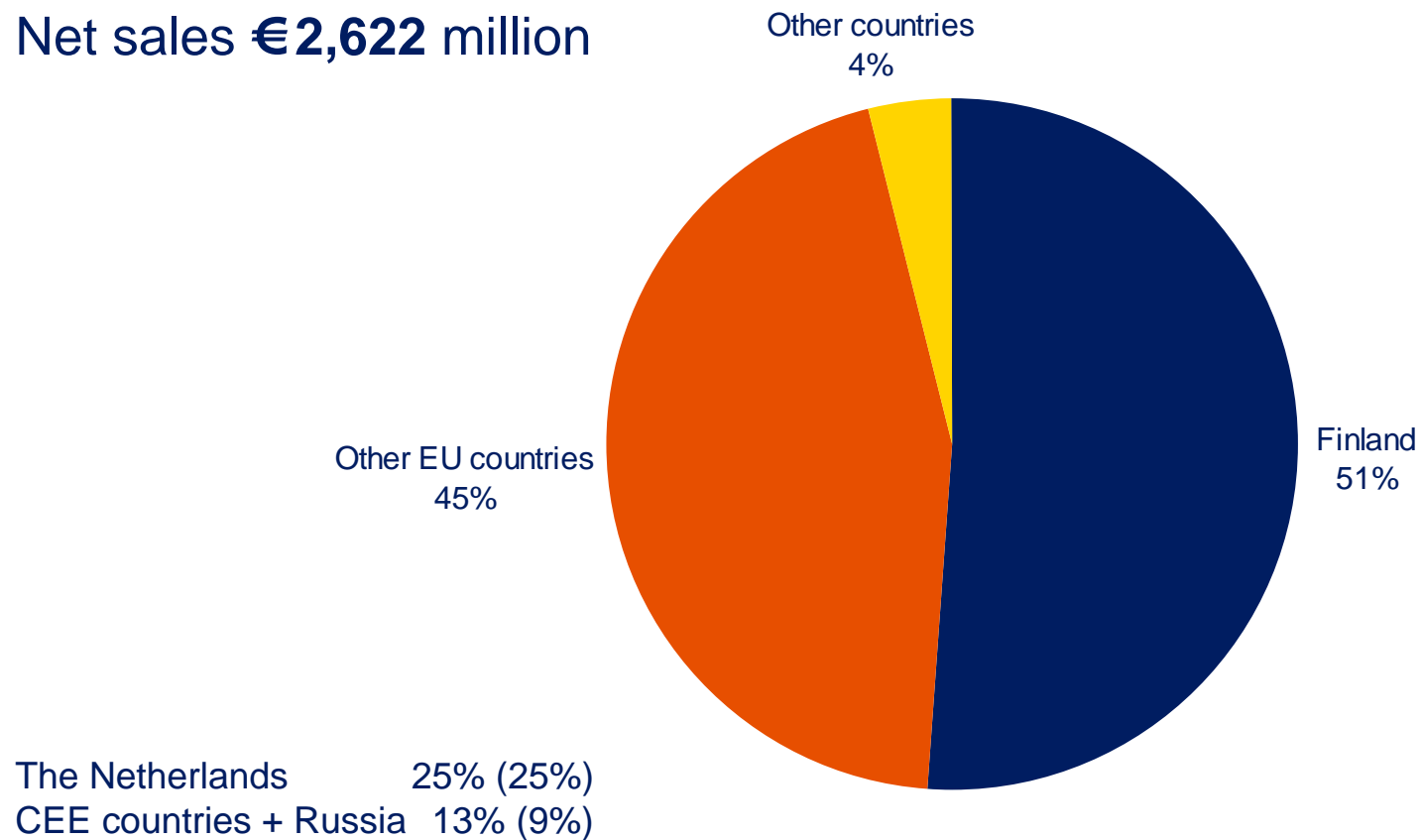
Group net sales M€ 2,622 • Group EBIT M€ 301.1 • Group personnel 16,885



Net Sales

By geographical segments

Net sales **€2,622** million



Strategic Focus Areas

Growth

- Development of profitable products and services that can be successfully internationalised and expanded cross-media
- Geographic expansion of magazines, educational publishing, and press distribution in a value creating manner, including benefiting from synergies in the expansion of the portfolio

Market leadership

- Value-adding market leadership in our chosen businesses and markets
- One of the leading European magazine and educational publishers

Cash flow

- Improved profitability of our present businesses
- Divestment of non-core assets and businesses

Way of doing

- Customer driven product and service development
- Fast and flexible processes
- Group-wide cooperation to ensure full use of the Group's scale and scope
- Boosting growth and profitability by value-adding partnering and M&A, and integrating new organisations successfully



Group Financials

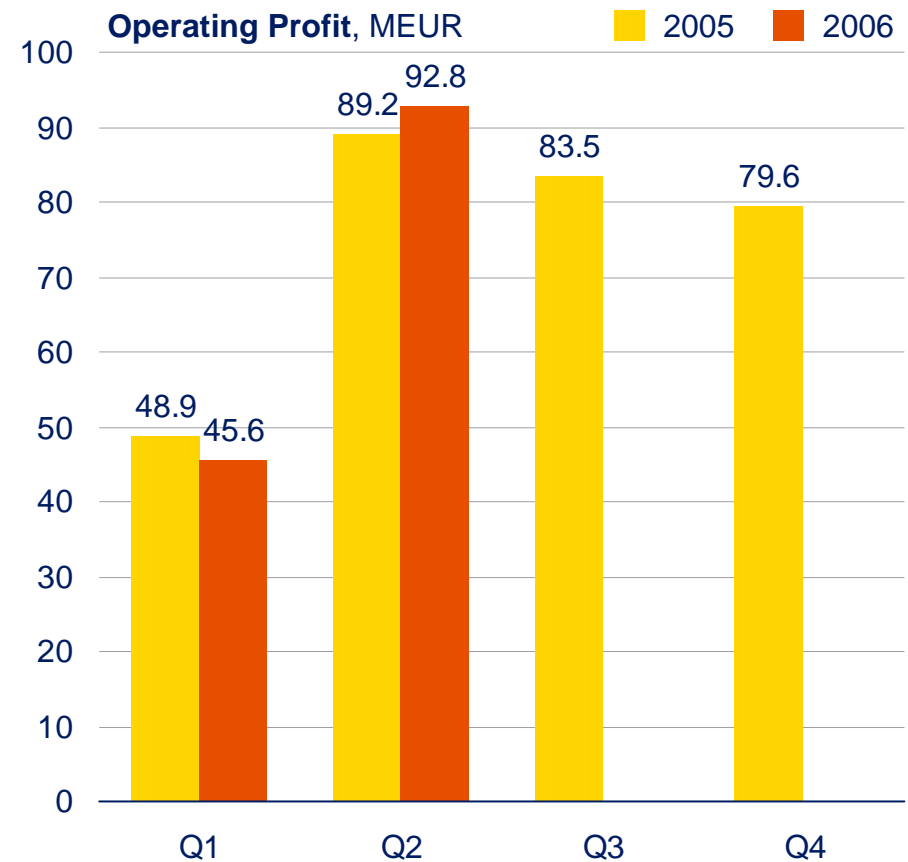
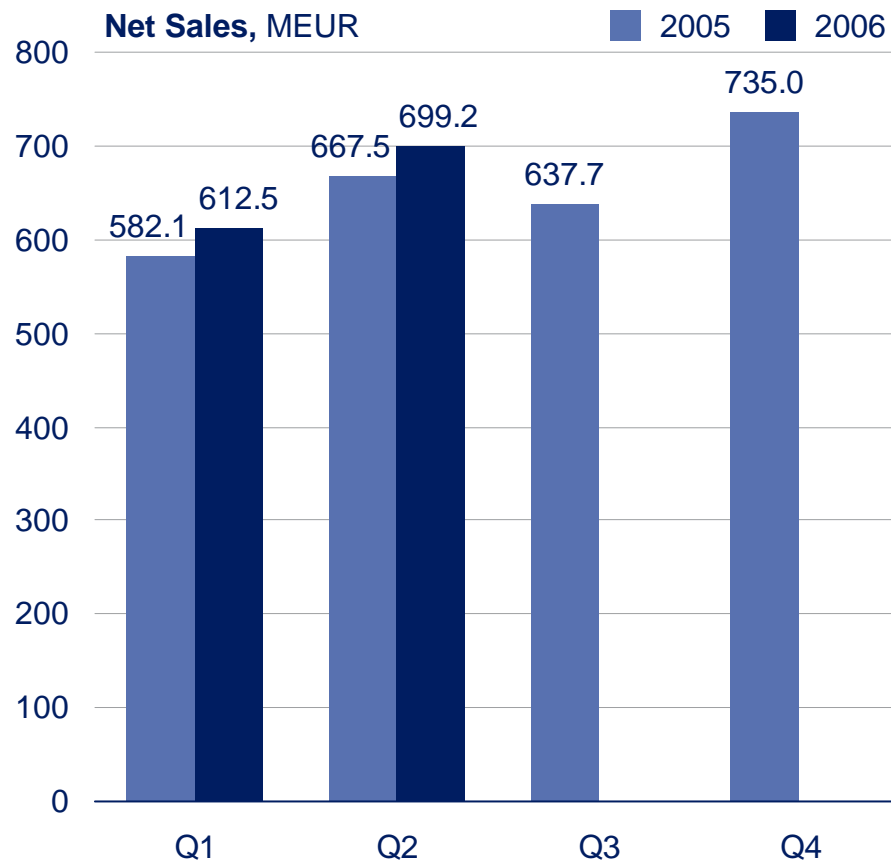
The SanomaWSOY Group

Key Figures

EUR million	1-6/2006	1-6/2005	Change,%	1-12/2005
Net sales	1,311.7	1,249.6	5.0	2,622.3
Operating profit	138.4	138.1	0.2	301.3
% of net sales	10.6	11.1		11.5
Operating profit excluding major non-recurring capital gains	136.8	134.1	2.0	269.1
% of net sales	10.4	10.7		12.3
Balance sheet total	3,037.2	2,931.1	3.6	2,972.0
Capital expenditure	33.0	35.4	-6.6	93.8
% of net sales	2.5	2.8		3.6
Equity ratio, %	38.8	34.3		41.3
Gearing, %	89.9	115.9		72.8
Interest-bearing liabilities	1,069.0	1,161.2	-7.9	928.7
Net debt	993.2	1,100.4	-9.7	843.8
Earning/share, EUR	0.60	0.57	6.2	1.45
Cash flow from operations/share, EUR	0.25	0.36	-29.6	1.69
Equity/share, EUR *	6.84	6.11	12.1	7.28
Market capitalisation	2,999.3	3,109.9	-3.6	3,121.5
Personnel**	17,958	16,628	8.0	16,885

The SanomaWSOY Group

Net Sales and Operating Profit by Quarters



The SanomaWSOY Group

Divisional Net Sales, 1-6/2006

EUR million	Net Sales			EBIT		
	1-6/2006	1-6/2005	Change %	1-6/2006	1-6/2005	Change %
Sanoma Magazines	587.5	555.3	5.8	60.6	65.8	-7.8
Sanoma	226.4	223.0	1.6	31.1	30.5	2.0
WSOY	142.5	142.2	0.2	29.5	21.0	40.2
SWelcom	67.4	60.9	10.7	7.2	4.8	49.1
Rautakirja	311.3	293.0	6.2	16.5	17.8	-7.7
Eliminations and other companies	-23.5	-24.7		-6.5	-1.9	
Total	1,311.7	1,249.6	5.0	138.4	138.1	0.2

Group's Outlook for 2006

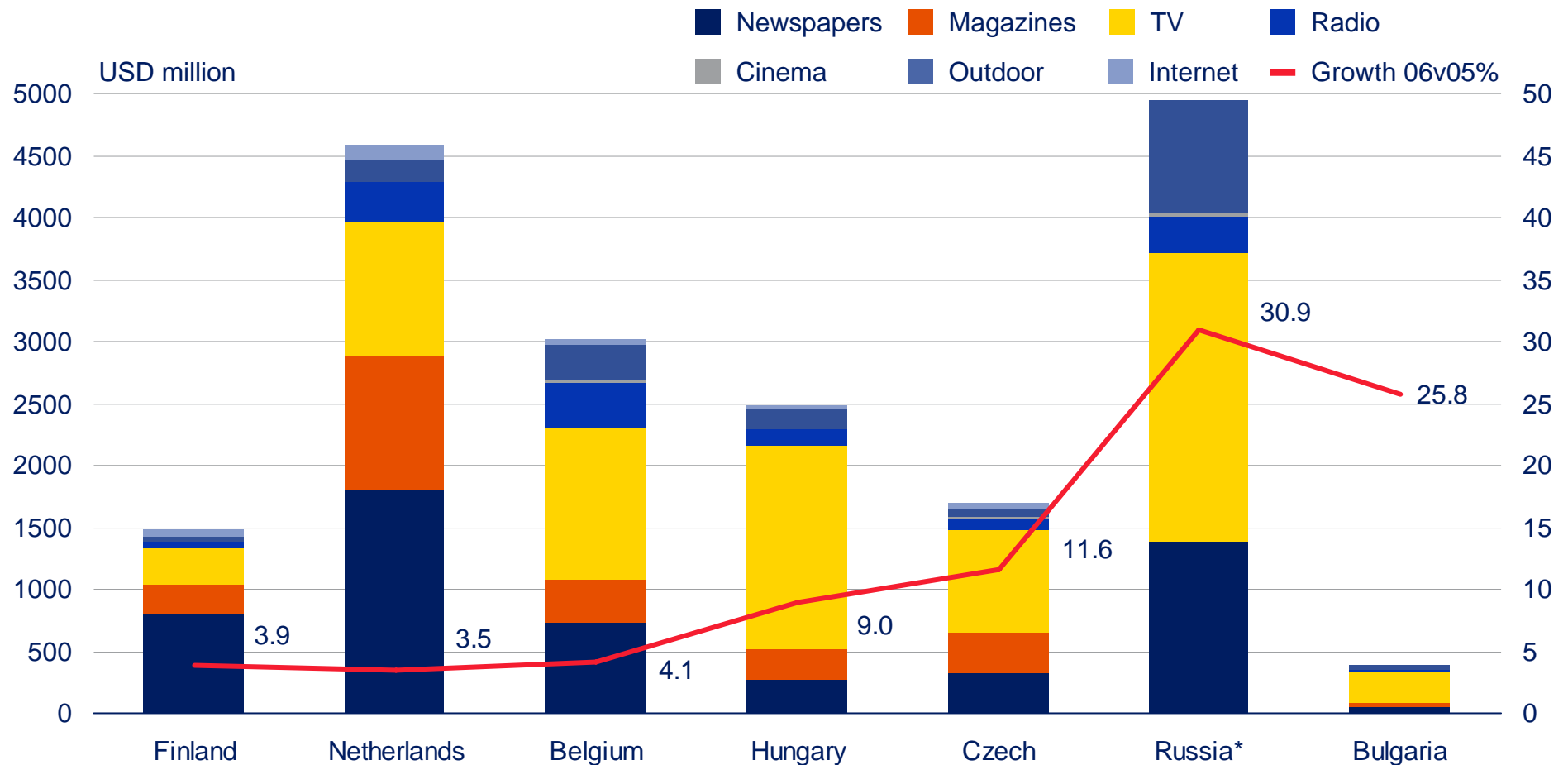
- Outlook as stated before:
- Net sales to increase by around 4%
- Operating profit, excluding the major non-recurring capital gains, to improve
- In 2005, operating profit, excluding these capital gains, totalled EUR 269.1 million



Media and Advertising Trends

Advertising Market in Europe

2005, USD million



* In Russia, the Print advertising includes both newspaper and magazine advertising and excluding internet sales (not reported)
Source: ZenithOptimedia, July 2006

Advertising Sales

In Finland, the Netherlands, and Belgium
Estimates for 2006, Current Prices

	Finland		The Netherlands		Belgium	
	MEUR	Change %	MEUR	Change %	MEUR	Change %
Newspapers	662	3.0	1,475	3.0	579	-2.3
Magazines	198	2.1	793	1.7	287	2.5
Television	244	5.6	903	4.0	1,015	3.4
Radio	47	0	273	3.0	324	11.9
Outdoor	39	5.4	138	3.0	225	4.9
Internet	41	24.2	121	24.7	85	54.5
Cinema	1.4	0	6	0	28	-2.8
Total	1,232	3.9	3,709	3.5	2,543	4.1

Advertising Sales

In Finland, the Netherlands, and Belgium
Estimates for 2006, Current Prices

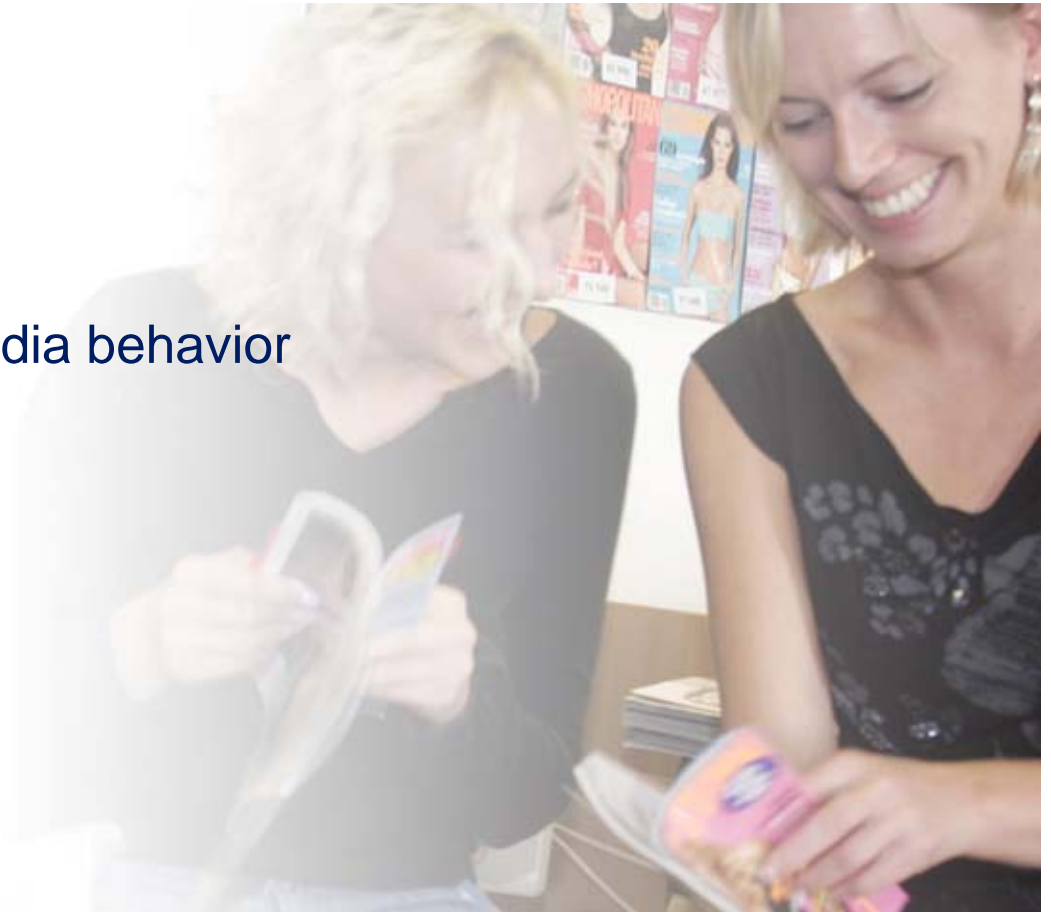
	Russia		Hungary		The Czech Rep.		Bulgaria	
	MEUR	Change %	MEUR	Change %	MEUR	Change %	MEUR	Change %
Newspapers			203	3.3	306	7.0	52	10.0
Magazines			210	9.3	345	12.7	34	44.1
<i>Total print</i>	<i>1,283</i>	<i>18.0</i>						
Television	2,497	37.0	1,336	10.2	851	13.4	271	28.5
Radio	282	20.0	120	22.5	93	10.0	14	12.0
Outdoor	962	35.0	140	19.9	72	5.5	30	20.0
Internet	85	80.0	33	61.9	37	24.9	4	50.1
Cinema	21	35.0	5	-3.9	6	9.7		
Total	5,129	30.9	2,046	11.2	1,709	11.7	405	25.8

Advertising Sales 2006–2008

USD million	2006	CAGR 06–08,%	USD million	2006	CAGR 06–08,%
Finland			Hungary		
Newspapers	823	1.6	Magazines	287	4.9
Magazines	246	1.2	Internet	46	13.4
TV	303	1.6	Total advertising	2,802	7.4
Internet	51	6.8	Russia		
Total advertising	1,533	1.9	Print Media	1,640	12.9
The Netherlands			Total advertising	6,556	18.9
Magazines	986	0.8			
Internet	150	12.4			
Total advertising	4,613	1.4			
Belgium					
Magazines	358	2.0			
Internet	106	19.5			
Total advertising	3,133	3.7			

Media Trends

- Media consumption increases
- Development of technology
- Electronic communications increases
- Media fragmentation
- Changing age structure affects on media behavior
- Globalisation and consolidation
- Communities and social media





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