



Evli - OMX Seminar

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September 14, 2006

SanomaWSOY

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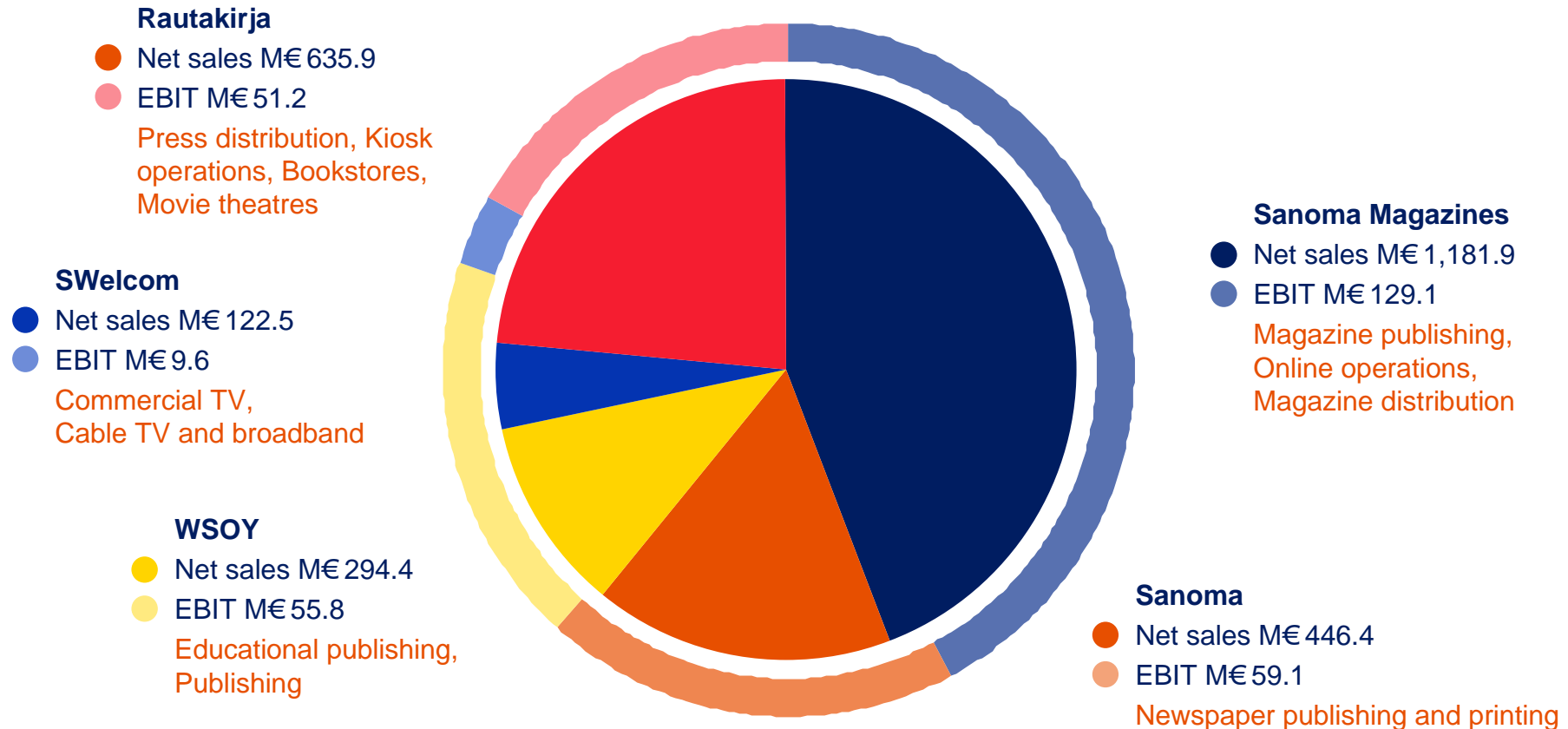


SanomaWSOY

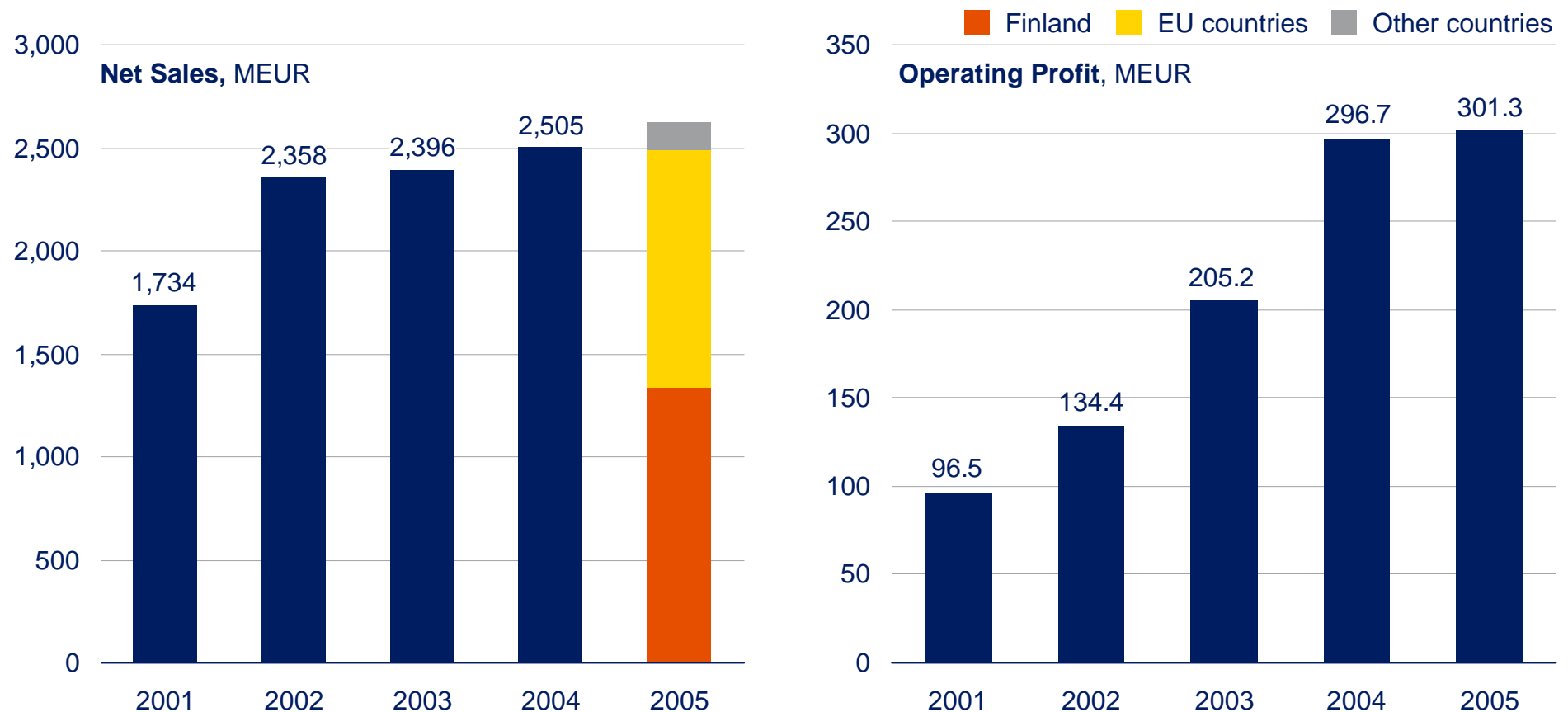
- Finnish newspaper publisher Sanoma and book publisher WSOY merged in 1999 and listed in the Helsinki Stock Exchange
- The leading Nordic media group
 - net sales EUR 2,622 million in 2005
 - personnel 16,885
- One of Europe's largest magazine and educational publishers
- Wide, extremely strong media portfolio in Finland, focused approach internationally
- Leading media assets in the chosen markets with strong cash generation, combined with fast growing online businesses
- Excellent position in the attractive Central Eastern European (CEE) countries and Russia

The SanomaWSOY Group

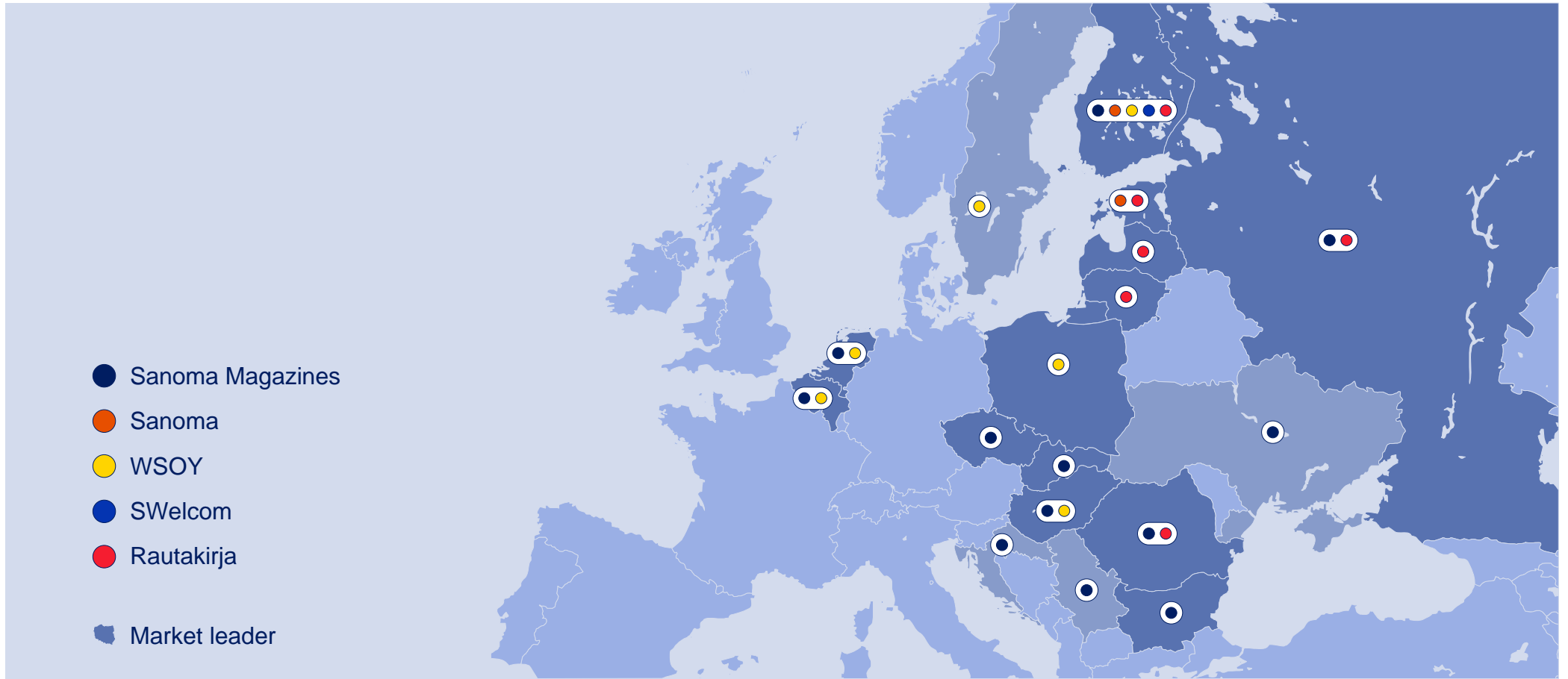
Group net sales M€ 2,622 • Group EBIT M€ 301.1 • Group personnel 16,885



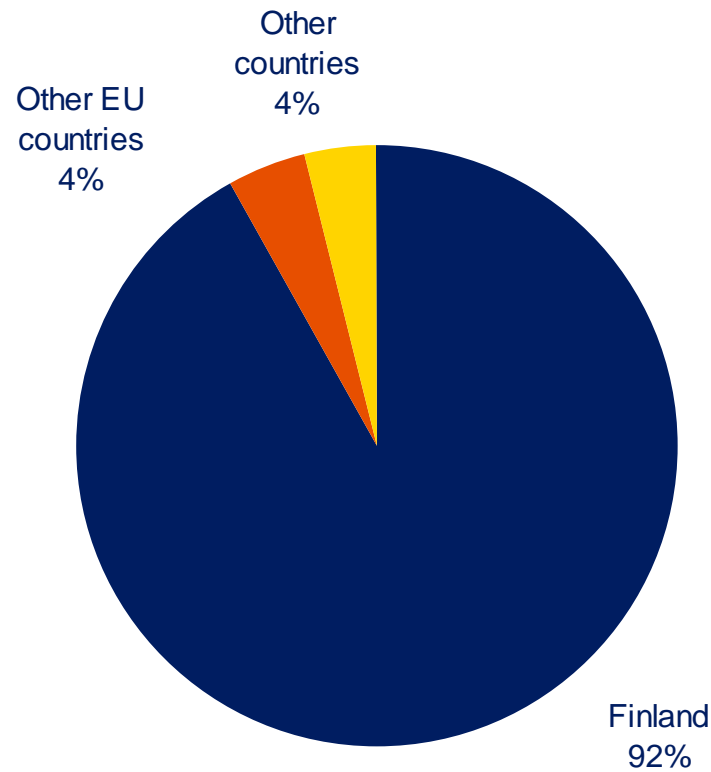
Sustained Growth and Profitability



Truly European Media Group

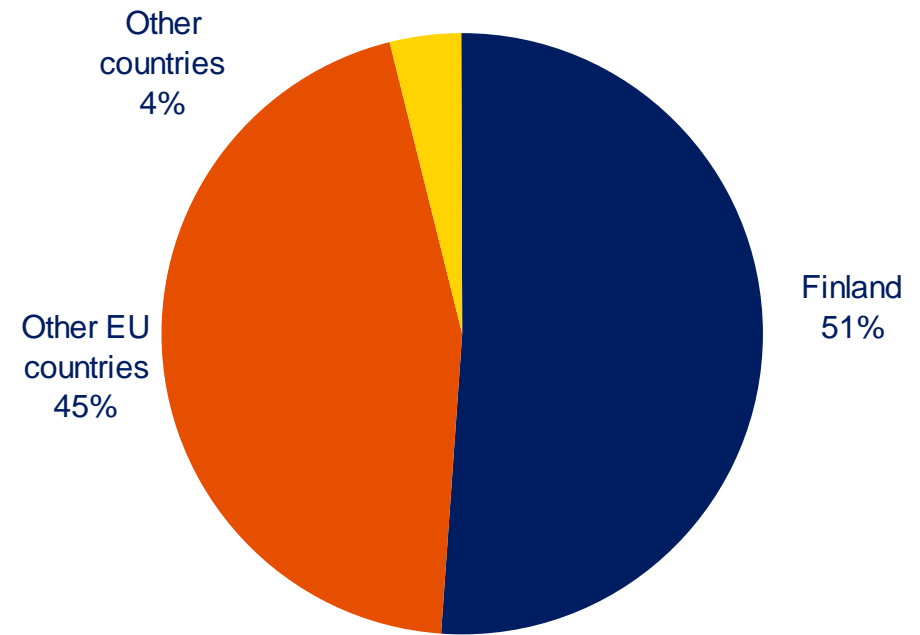


Truly International Group



Net sales 1999: €1,300 million

The Netherlands 25% (25%)
CEE countries + Russia 13% (9%)



Net sales 2005: €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

Online Business

Some Examples

News and entertainment

- nu.nl, helsinginsanomat.fi, esmerk.fi

Search of information

- ilse.nl, startpagina.nl, startlap.hu, keltainenporssi.fi, huuto.net

Virtual communities

- mikrobitti.fi, nlcafe.hu, cu2.nl, vauva.fi

eLearning solutions and educational material

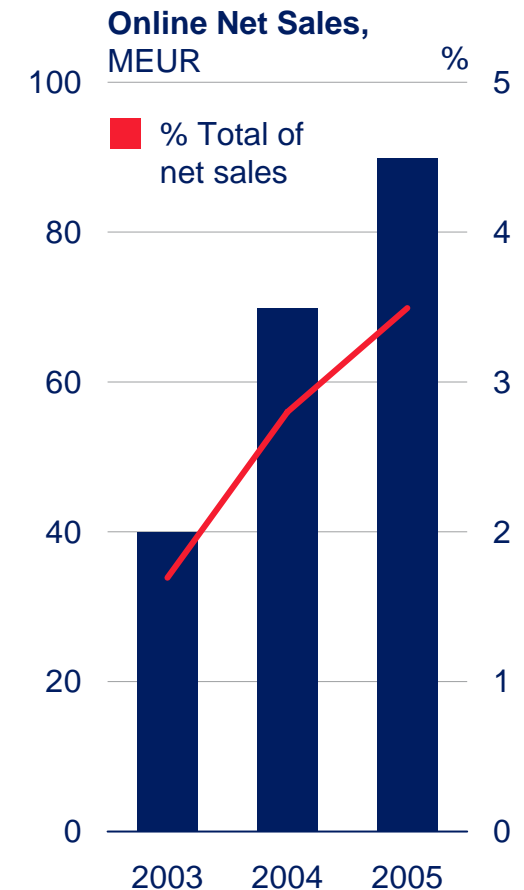
- opit.fi, YDP, WSOYpro.fi

eCommerce

- Lehtikuva, suomalaisen.com, 4Shop

Digital content and media solutions and broadband

- 2ndhead, Welho Broadband



Group's Financial Targets

- Net sales grow faster than GDP in main markets
- Group EBIT margin 12%
- Capital expenditure level: yearly < EUR 100 million
- Equity ratio 30–50%
- Gearing < 100%
- Net debt/EBITDA less than 3.5

EBIT margin development (%)	2005	2005 excl. major non-recurring gains	2004 excl. major non-recurring gains
Sanoma Magazines	10.9	10.9	12,5
Sanoma	13.2	13.0	13,7
WSOY	19.0	13.4	11.5
SWelcom	7.8	7.8	8.2
Rautakirja	8.0	6.6	7.0
SanomaWSOY	11.5	10.3	10.8

Ohra multimedial	8,3	19,00
Ohra new energy f	4,26	8,30
Ohra obl div	31,80	4,05
Ohra opr goed	39,00	31,30
Ohra spaarstiv f	22,19	39,40
Ohra totaal	20,80	22,00
Opt biotech fd	26,00	21,00
Opt europe fd D	61,60	26,00
Opt incorne fd C	36,35	61,40
Opt mix fd E	24,15	24,20
Opt techn. fd A	8,45	36,30
Orange deeln fd	29,30	8,37
Orange eur comp fd	7,30	29,30
Orange eur mc f	11,45	7,30
Orange eur prop fd	10,60	11,35
Orange eur smc f	11,9	12,20
Orange fund	5	19,90
Orange eur.largecapf	19,5	5,55
Orange largecapf	5	5,45
Orange sense fd	11,70	
Orange wine fund	11,70	
Pacific r.c.f.	28,80	88,35
Pan glob conv f.	28,40	28,60
Postb.aandf	42,82	43,30
Postb.aex click	23,70	23,69
Postb.amerit	16,30	16,25
Postb.com tech f	32,80	32,80
Postb.duurz aandf	12,50	12,55
Postb.easy bluefd	8,02	7,90
Postb.eur aandf	15,90	16,00
	19,60	19,40
	16,60	16,85

Group Financials 1H06

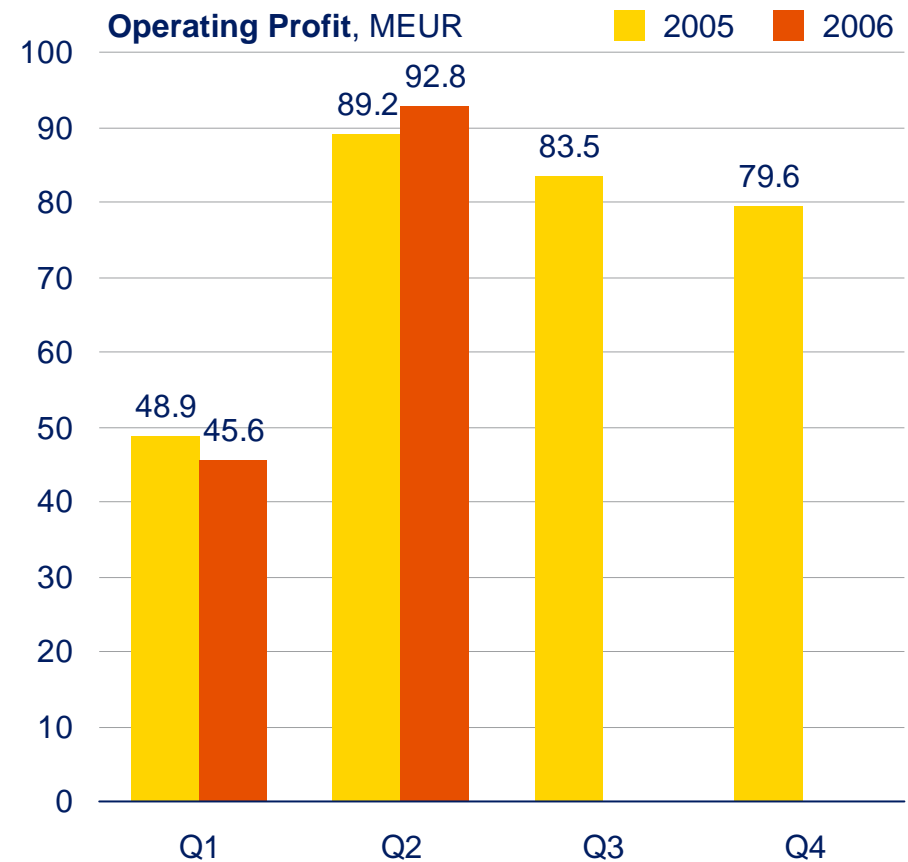
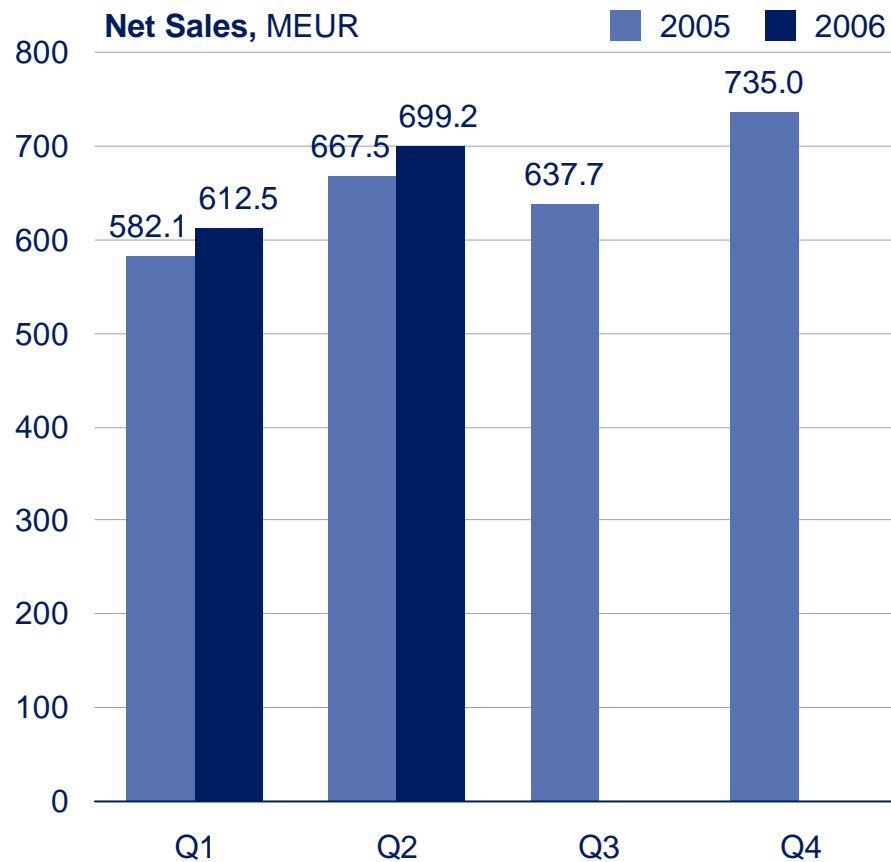
The SanomaWSOY Group

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

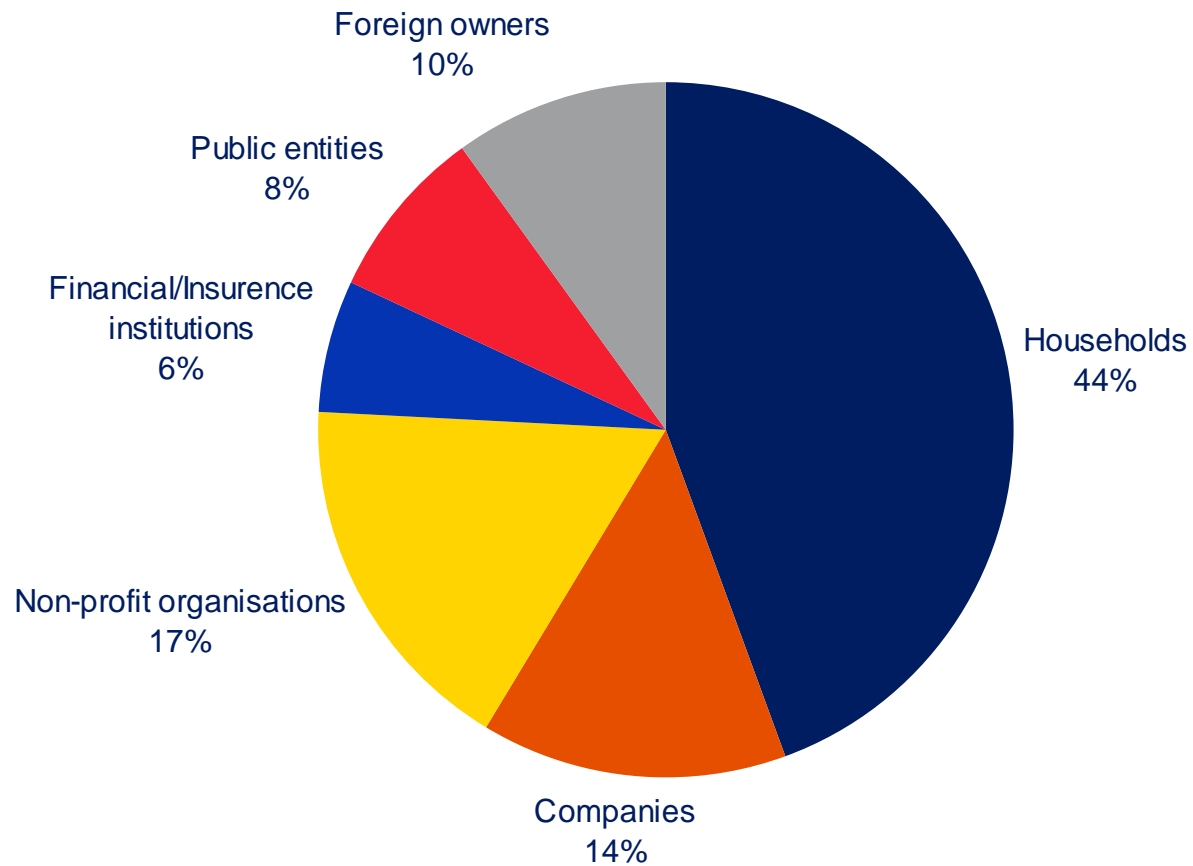
- Outlook as stated before:
- Net sales to increase by around 4%
- Operating profit, excluding the major non-recurring capital gains, to improve
- In 2005, operating profit, excluding these capital gains, totalled EUR 269.1 million

11,30	62,80	19,00	Postb. hoog div aandf
64,11	63,95	8,30	Postb. hoog div obl f
67,93	67,80	4,65	Postb. internet fd
31,45	43,78	31,30	Postb. japan o.f.
56,93	56,95	39,40	Postb. multimedia fd
43,10	42,00	22,19	Postb. ned. fonds
56,75	60,00	22,00	Postb. obl. f.
17,60	27,65	21,00	Postb. wereldmf.
16,65	16,60	26,00	Postb. opk. landf.
15,71	15,72	61,40	Postb. vastgoedf.
20,75	43,50	24,20	Rente plus f. 1
22,60	20,70	8,45	Rob amerika
24,60	22,55	29,30	Rob balanced mix
26,60	24,55	7,30	Rob dynamic mix
27,70	26,55	11,45	Rob duurz aand
21,95	27,75	10,60	Rob econ recovery
21,75	20,60	11,90	Rob emerob. mark.
11,09	11,09	19,50	Rob euroland aand
1,30	1,30	5,55	Rob euro midcaps
		5,45	Rob europe
		12,20	Rob eur. obl div.
		19,90	Rob growth mix
		88,35	Rob high yield o.
		28,60	Rob holl. bezit
		43,30	Rob holl t-0
		23,69	Rob holl t-20
		16,25	Rob holl t-50
		32,80	Rob holl t-100
		12,55	Rob hypotheek
		7,90	Rob milieu techn
		16,00	Rob pacific
		19,40	Rob private eq
		16,85	Rob safe mix
			Rob solid mix
			Rob young div
			Rob world comm
			Rob world

Shareholding

Shareholders by Sectors

% of Shares and Votes



Largest Shareholders

August 31, 2006

% of shares and votes

Aatos Erkko	23.38
of which through OyAsipex Ab	7.36
Robin Langenskiöld	7.65
Rafaela Seppälä	7.65
Helsingin Sanomat Centennial Foundation	3.18
Alfred Kordelin Foundation	2.61
Ilmarinen Mutual Pension Insurance Company	1.81
Sampo Life Insurance Company Limited	1.59
Varma Mutual Pension Insurance Company	1.41
Foundation for Actors' Old-age-home	1.40
The WSOY's Literature Foundation	1.32
Foreign ownership in total	10.3
Total number of shareholders: 16,411	shares: 160,339,149

Institutional investors: 56% of shares

Private investors: 44% of shares

Active Dividend Policy

- SanomaWSOY conducts an active dividend policy and **pays out over half of Group result after taxes in dividends**
- Quoted on the Main List of the Helsinki Stock Exchange, (Consumer Discretionary), since May 1, 1999
- AGM of April 3, 2006 decided on the combination of share series and on directed issue to the holders of Series A share in order to compensate the decrease in their voting rights.
 - One share series (SWS1V) as of April 7, 2006
 - New shares through a directed issue, increase entered into the Trade register in mid-May.



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