

Notice to the Annual General Meeting of Sanoma Corporation

Notice is given to the shareholders of Sanoma Corporation to the Annual General Meeting to be held on Tuesday, 5 April 2011 at 14.00 at the Congress Wing of the Helsinki Exhibition & Convention Centre (Messuaukio 1, 00520 Helsinki, Finland). The reception of persons who have registered for the meeting, distribution of the voting tickets and the preceding coffee service will commence at 13.00.

A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING

At the Annual General Meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise the minutes and to supervise the counting of votes**
- 4. Recording the legality and quorum of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Presentation of the Financial Statements, the Board of Directors' Report and the Auditors' Report for the year 2010**

Review by the President and CEO

- 7. Adoption of the Financial Statements**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The Board of Directors proposes to the General Meeting that a dividend of EUR 1.10 per share shall be paid for year 2010 and a sum of EUR 550,000 shall be transferred to the donation reserve and used at the Board of Directors' discretion. The dividend will be paid to shareholders entered into the Shareholder Register maintained by Euroclear Finland Ltd on the record date determined by the Board of Directors for distribution of dividends, i.e., 8 April 2011. The Board proposes that the dividend payment date in Finland will be 15 April 2011.

- 9. Resolution on the discharge of the members of the Board of Directors and the President and CEO from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors**

Shareholders representing more than 10% of all shares and votes of the Company have announced their intention to propose to the General Meeting that the monthly remuneration payable to the members of the Board of Directors will remain as before.

In addition, the before mentioned shareholders have announced their intention to propose to the General Meeting that a Board meeting fee of EUR 1,000/meeting will be paid to the Board members whose place of residence is outside of Finland.

In addition, the before mentioned shareholders have announced their intention to propose to the General Meeting that a committee meeting fee of EUR 1,000/meeting for the members of the Board's Committees will remain as before, and the Committee meeting fee for each Chairman of the Board's Committee and the members whose place of residence is outside of Finland will be EUR 2,000/meeting.

Thus the monthly remunerations are proposed to be the following: EUR 8,500 for the Chairman of the Board of Directors, EUR 6,500 for the Vice Chairman of the Board of Directors and EUR 5,500 for the members of the Board of Directors.

Thus the meeting fees are proposed to be the following: EUR 1,000 / Board meeting for those members whose place of residence is outside of Finland, EUR 2,000 / Committee meeting for the Chairman of each of the Board's Committee and members whose place of residence is outside of Finland, and EUR 1,000 / Committee meeting for the other members of the Committees.

11. Resolution on the number of members of the Board of Directors

Shareholders representing more than 10% of all shares and votes of the Company have announced their intention to propose to the General Meeting that the number of the members of the Board will be set at ten.

12. Election of members of the Board of Directors

Shareholders representing more than 10% of all shares and votes of the Company have announced their intention to propose to the General Meeting that Jane Erkko and Rafaela Seppälä be re-elected and that Nancy McKinstry and Kai Öistämö be elected as new members of the Board of Directors for the term ending in the Annual General Meeting 2014. Robert Castrén and Paavo Hohti did not stand for re-election to the Board.

Jaakko Rauramo (Chairman), Sakari Tamminen (Vice Chairman), Annet Aris, Antti Herlin, Sirkka Hämäläinen-Lindfors and Seppo Kievari shall continue as members of the Board of Directors.

Nancy McKinstry is the Chief Executive Officer and Chairman of the Executive Board of the Dutch-based global B2B information services and publishing company Wolters Kluwer since 2003. Before that she was the CEO of Wolters Kluwer's operations in North America and an Executive Board member of the Group. Earlier, Ms McKinstry held various senior management positions with Wolters Kluwer Group. Before rejoining Wolters Kluwer in 1999, Ms McKinstry worked as CEO of SCP Communications for a year. Earlier in her career, she held managerial positions with Booz Allen Hamilton, where she focused on assignments in the media and technology industries. Ms McKinstry is a member of the Board of Directors of Ericsson.

Kai Öistämö is Nokia Corporation's Executive Vice President, Chief Development Officer. He is responsible for corporate strategy, corporate alliances and business development and industry collaboration. He has been a member of the Nokia Leadership Team since 2005, and was appointed to his current position in 2010. Before that he headed Nokia's Devices unit. Mr Öistämö joined Nokia in 1991 and held several managerial and technical positions at the former Nokia Consumer Electronics unit and later several managerial positions at Nokia Mobile Phones. Mr Öistämö is a Member of the Board of Directors of Nokian Tyres plc and NAVTEQ Corporation.

Essential biographical information on all Board member candidates is given on the Company's website at Sanoma.com. All the proposed individuals have given their consent to being elected.

13. Resolution on the remuneration of the Auditor

Based on the recommendation of the Board of Directors' Audit Committee, the Board of Directors proposes that the General Meeting will decide to pay the Auditor's remuneration according to the invoice.

14. Election of Auditor

The Auditor is appointed by the Annual General Meeting for a term specified in the Articles of Association. The term expires at the end of the next Annual General Meeting following the election. Based on the recommendation of the Board of Directors' Audit Committee, the Board of Directors proposes that the Auditor be KPMG Oy Ab, Authorised Public Accountants. KPMG Oy Ab has informed that it will appoint Pekka Pajamo, Authorised Public Accountant, as the Auditor with principal responsibility.

15. Authorising the Board of Directors to decide on the repurchase of the Company's own shares

The Board of Directors proposes that the Board be authorised to decide on the repurchase of maximum of 16,000,000 Company's own shares (approximately 9.8% of all shares of the Company on the date of the General Meeting). These shares will be repurchased with funds from the Company's unrestricted shareholders' equity, and the repurchases will reduce funds available for distribution of profits. The shares will be repurchased to develop the Company's capital structure, to carry out and finance potential corporate acquisitions or other business arrangements, or to be transferred further for other purposes, retained as treasury shares, or cancelled. They can be repurchased either through a tender offer made to all shareholders on equal terms or in other proportion than that of the current shareholders at the market price of the repurchase moment on the NASDAQ OMX Helsinki Ltd. It is proposed that the authorisation be effective until 30 June 2012 and it would terminate the corresponding authorisation given to the Board of Directors by the Annual General Meeting of 8 April 2010.

16. Closing of the meeting

B. DOCUMENTS OF THE ANNUAL GENERAL MEETING

The proposals for the decisions on the matters on the agenda of the General Meeting as well as this notice are available on Sanoma Corporation's website at Sanoma.com. The Financial Statements, the Board of Directors' Report and the Auditor's Report of Sanoma Corporation are available on the above-mentioned website. The decision proposals and the other above-mentioned documents are also available at the General Meeting. Copies of these documents and of this notice will be sent to shareholders upon request. The notice will not be sent to the shareholders separately. The minutes of the meeting will be available on the above-mentioned website as of 19 April 2011.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on 24 March 2011 in the shareholders' register of the Company held by Euroclear Finland Ltd, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

A shareholder, who is registered in the shareholders' register of the Company and who wants to participate in the General Meeting, shall register for the meeting no later than 30 March 2011 at 16.15 EET by giving a prior notice of participation, which shall be received by the Company no later than on the above-mentioned date. Such notice can be given:

- On the Company's website at Sanoma.com;
- By telephone +358 10 519 5023 on weekdays from 9.00 until 16.15 EET;
- By fax +358 10 519 5058; or
- By regular mail to Sanoma Corporation, AGM, P.O.Box 1229, 00101 Helsinki, Finland.

In connection with the registration, a shareholder shall notify his/her name, personal/business ID, telephone number and the name of a possible assistant, proxy representative or legal representative, and the personal ID of the proxy representative or legal representative. The personal data given to the Company is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorised representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, i.e. on 24 March 2011, would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily

registered into the shareholders' register of the Company held by Euroclear Finland Ltd. at the latest by 31 March 2011 by 10.00 EET. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the temporary registration in the shareholder's register of the Company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organisation of the custodian bank has to register a holder of nominee registered shares who wants to participate in the General Meeting temporarily into the shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered in originals to Sanoma Corporation, AGM, P.O. Box 1229, 00101 Helsinki, Finland at the latest on 30 March 2011.

4. Other instructions and information

Pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the General Meeting, 10 March 2011, the total number of shares and votes in Sanoma Corporation is 162,810,593.

The doors of the meeting premises will be opened at 13.00. The meeting participants are invited a coffee service that precedes the meeting. The meeting will be conducted in Finnish.

Copies of the Company's printed 2010 Annual Report are posted on request. Annual Reports can be ordered on our website Sanoma.com, Materials, or from Sanoma Corporation, Group Communications, P.O. Box 1229, 00101 Helsinki, Finland.

We wish our shareholders welcome to the Meeting.

Helsinki, 10 March 2011

Sanoma Corporation
Board of Directors

Sanoma Corporation

Kim Ignatius
Chief Financial Officer

Additional information: Sanoma's Group Communications, tel +358 105 19 5062 or communications@sanoma.com

www.sanoma.com

Sanoma inspires, informs and connects. As a diversified media group, we bring information, experiences, education and entertainment to millions of people every day. We make sure that quality content and interesting products and services are easily available and meet the demands of our readers, viewers and listeners. We offer a challenging and interesting working environment for nearly 20,000 people in over 20 countries throughout Europe. In 2010, the Group's net sales totalled EUR 2.8 billion.