

SanomaWSOY Corp. Stock Exchange Release Apr. 1, 2003 at 14:55

SANOMAWSOY'S ANNUAL GENERAL MEETING

SanomaWSOY Corporation's Annual General Meeting confirmed the 2002 financial statements and consolidated financial statements and granted discharge from liability to the members of the Board of Directors and the President & COO for the 2002 financial year. The AGM elected Ms. Sari Baldauf, Mr. Seppo Kievari, and Mr. Sakari Tamminen as new members of the Board of Directors of SanomaWSOY. In addition, Mr. Jaakko Rauramo, Chairman of the Board, Mr. Paavo Hohti, Vice Chairman of the Board, and the members of the Board Mr. Robert Castrén, Ms. Jane Erkko, Mr. Kyösti Järvinen, Mr. Robin Langenskiöld, and Mr. Hannu Syrjänen were re-elected. Mr. Aatos Erkko, Mr. Esko Koivusalo, Ms. Marjukka af Heurlin, and Ms. Rafaela Seppälä resigned from the Board. The number of the Board members will be 10.

Ms. Sari Baldauf (born 1955) is President of Nokia Networks and a member of the Nokia Executive Board. She has M.Sc. in Economics and Business Administration. Mr. Seppo Kievari (born 1943) is President of Sanoma Corporation, a division of SanomaWSOY Group, and a member of SanomaWSOY's Management Group. Mr. Sakari Tamminen (born 1953) is Executive Vice President and CFO and Vice Chairman of the Executive Board of Metso Corporation. Mr. Sakari Tamminen has been appointed as President and CEO of Rautaruukki Corporation as of 1 January 2004. He will start as Senior Executive Vice President and Deputy to the President at Rautaruukki on 1 May 2003, at the latest. Mr. Tamminen has M.Sc. in Economics and Business Administration.

According to the Articles of Association, the term of office of the Board members is three years. To support cycle among the members of the Board, Mr. Kyösti Järvinen, Mr. Seppo Kievari, and Mr. Hannu Syrjänen have announced that they will vacate their seats at the AGM in spring 2004 and Mr. Paavo Hohti, Mr. Robert Castrén, Ms. Jane Erkko, and Mr. Robin Langenskiöld at the AGM in spring 2005.

In accordance with the proposal of the Board of Directors, a dividend of EUR 0.40 per share will be distributed to the shareholders for the 2002 financial year. The record date for the payment of dividends is 4 April 2003, and the dividend will be paid on 10 April 2003.

The AGM decided on the invalidation of SanomaWSOY Series B shares owned by Sanoma Corporation and Werner Söderström Corporation and on the corresponding decrease of the share capital in order to dismantle the intra-Group cross ownership. Rautakirja Oyj merged into SanomaWSOY on 1 March 2003, and Sanoma Corporation and Werner Söderström Corporation received as merger consideration a total number of 7,877,119 SanomaWSOY Series B shares and 10,895,899 SanomaWSOY Series B shares, respectively. The share capital of SanomaWSOY will be decreased by EUR 8,072,397.74 by invalidating the above-mentioned, in total 18,773,018 Series B shares, without consideration.

The share capital of SanomaWSOY Corporation will decrease from EUR 77,001,151.78 to EUR 68,928,754.04, and the number of Series B shares will be reduced from 155,851,954 to 137,078,936 shares. The number of Series A shares remains at 23,220,492. After the invalidation, SanomaWSOY owns 7,187,276 Series B shares through its subsidiary Tiikerijakelu Oy, equivalent to 4.48% of shares and 1.19% of voting rights.

The AGM authorized the Board to decide, within one year from the Annual General Meeting, on an increase of share capital by one or more rights issues, issuance of one or more convertible bonds loans and/or option rights so that the new shares subscribed under the rights issue and/or converted against the convertible bonds, and/or the new shares subscribed under the option rights, shall be of Series B, and that their aggregate number may not exceed 29,104,319 shares and the total increase of share capital may not exceed EUR 12,514,857.17.

PricewaterhouseCoopers Oy, corporation of authorized public accountants, with Ms. Johanna Perälä, APA, as the Lead Auditor, and Mr. Pekka Nikula, APA, continue as the Company's Auditors. Mr. Juha Tuomala, APA, will act as Mr. Nikula's deputy. The members of the Board will be paid the following monthly compensations: EUR 5,000 to the Chairman, EUR 4,500 to the Vice Chairman, and EUR 3,500 to members. A sum of EUR 200 will be paid for attending the meetings.

SANOMAWSOY CORPORATION

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