

SanomaWSOY Corp. Stock Exchange Release Apr. 3, 2006 at 16:30

DECISIONS OF SANOMAWSOY'S ANNUAL GENERAL MEETING

SanomaWSOY Corporation's Annual General Meeting decided, in accordance with the proposal of the Board of Directors, to combine the Company's share series to form a single series of shares, to offer shares in a related directed issue to the holders of Series A shares, and to amend the Articles of Association. The AGM decided that a dividend of EUR 0.90 per share will be distributed to the shareholders. Mr Jaakko Rauramo, Ms Sari Baldauf, and Mr Sakari Tamminen were re-elected as members of the Board. Jaakko Rauramo continues as Chairman of the Board and Sari Baldauf as Vice Chairman. The meeting also authorised SanomaWSOY's Board to decide within one year of the AGM, on an increase of share capital by one or more rights issues, issuance of one or more convertible capital notes and/or option rights.

The record date for dividend payment and the directed issue of shares is April 6, 2006. Company's Series A shares bought on the Helsinki Stock Exchange, which are registered on the book-entry account on April 6, 2006 at the latest, entitle their holders to receive dividend and subscription rights. Holders of subscription rights can subscribe for new shares in the Company in the directed issue for Series A shareholders. The dividend will be paid on April 19, 2006.

The combination of share series

The AGM decided that all of the Company's Series A and B shares will be combined to form a single series of shares. The shares will be combined in book-entry system on or about April 7, 2006 to form a single series. The trading with the combined share series is estimated to begin on the Main List of Helsinki Stock Exchange as of April 10, 2006.

The directed issue of shares

In order to compensate the decrease in the voting rights of Series A shareholders, the AGM decided to increase the Company's share capital by directing a share issue to the current holders of Series A shares. Subscription rights received in the share issue entitle their holder to subscribe for one new share equivalent of the current Series B share for each ten Series A shares he/she holds on the record date of April 6, 2006. Each Series A holder will receive one subscription right per Series A share

he/she holds. The subscription price of the new share equals its book counter-value, EUR 0.43. The share subscription period is April 11–May 10, 2006. The subscription rights will be applied for public trading on the Main List of Helsinki Stock Exchange. The trading period is expected to be April 11–May 3, 2006.

A maximum of 2,312,731 new shares corresponding to the current Series B shares will be issued in the share issue at the book counter-value of EUR 0.43. As a result, the Company's share capital will increase by a maximum of EUR 994,474.33.

The trading with interim shares subscribed for the share issue begins on May 11, 2006. The new shares will be combined with ordinary shares in the book-entry securities system on or about May 17, 2006 and the trading with the one share begins on the Main List of Helsinki Stock Exchange on or about May 18, 2006. The new shares subscribed for the issue will entitle their holders to dividend and other shareholder rights when the increase of share capital has been entered into the Trade Register.

Following the combination of the two share series and the related share issue, SanomaWSOY Corporation will have only one publicly listed share series and all shareholders will entitle their holders to equal rights. The Company will send more information on the share issue to the holders of Series A shares.

If all subscription rights received by the holders of Series A shares are not used in the directed issue to subscribe for new shares, Nordea Bank Finland Plc will be offered to subscribe for the remaining shares on a way stipulated by the Board of Directors' of SanomaWSOY on condition that Nordea will sell the subscribed new shares in public trading on the Helsinki Stock Exchange on behalf of those holders of the subscription rights, who have not exercised their rights.

Amendments to the Articles of Association

In addition to the combination of the two series of shares to form a single share series, the AGM decided to amend the Articles of Association as follows: Article 4 of the current Articles of Association will be amended to read "The Company's minimum share capital shall be EUR 50,000,000 and maximum EUR 300,000,000, within which boundaries share capital can be increased or decreased without amending the Articles of Association. The minimum number of shares shall be 100,202,620 and the maximum number 840,000,000." The Articles 5 and 7 of the current Articles of Association will be annulled, and the last sentence of the Article 20 will be annulled. The numbering of the articles of the Articles of Association will be subject to the resultant amendments.

The annulled Article 5 applies to the differences between the two share series' voting rights and the voting restriction at the Shareholders' meeting, Article 7 applies to the conversion of Series A shares into Series B shares as required by a Shareholder, and the last sentence of Article 20 applies to the qualified majority of 3/4 required for the votes on certain decisions at the Shareholders' meeting.

Authorisation to increase the share capital

The AGM authorised the Board of SanomaWSOY to decide, within one year of the AGM, on an increase of share capital by one or more rights issues, issuance of one or more convertible capital notes and/or option rights. The new shares issued shall be of Series B or similar, and their aggregate number may not exceed 31,397,736 shares. The total increase of share capital may not exceed EUR 13,501,026.48. According to the Board's proposal, the authorisation excludes the personnel incentives.

Members of the Board and their remuneration

The number of SanomaWSOY's Board members was set at ten. The Board of Directors of SanomaWSOY consists of: Jaakko Rauramo, Chairman of the Board, Sari Baldauf, Vice Chairman of the Board, and Robert Castrén, Jane Erkko, Paavo Hohti, Sirkka Hämäläinen-Lindfors, Seppo Kievari, Robin Langenskiöld, Hannu Syrjänen, and Sakari Tamminen as members.

According to the Articles of Association, the term of office of Board members is three years. The Board members' terms of office have been arranged so that about one third of the members are elected annually. The term of Sirkka Hämäläinen-Lindfors, Seppo Kievari, and Hannu Syrjänen is three years until the AGM in spring 2007, the term of Robert Castrén, Jane Erkko, Paavo Hohti, and Robin Langenskiöld three years until the AGM in spring 2008, and the term of Jaakko Rauramo, Sari Baldauf, and Sakari Tamminen three years until the AGM in spring 2009.

The AGM decided to pay the following monthly compensations to members of the Board: EUR 6,000 to the Chairman, EUR 5,500 to the Vice Chairman, and EUR 4,500 to members. A sum of EUR 1,000 per meeting will be paid to committee members.

The AGM confirmed the financial statements and consolidated financial statements for 2005 and granted discharge from liability to the members of the Board of Directors and President & CEO for the financial year 2005.

Company auditors

The AGM elected Mr Pekka Pajamo, Authorised Public Accountant, and Mr Sixten Nyman, Authorised Public Accountant, as his deputy and KPMG Oy Ab with Mr Kai Salli, Authorised Public Accountant, as auditor in charge as the auditors of the Company. The AGM decided to pay the auditors according to the invoice.

Additional information: SanomaWSOY's Group Communications, tel. +385 105 19 5062 or ir@sanomawsoy.fi

The shares are offered, in addition to shareholders in Finland, to holders of Series A shares who live in any other EEA member country if the number of the holders of Series A shares in each member country is less than one hundred and the member country in question has implemented Directive 2003/71/EY of the European Parliament and of the Council and the Directive's Article 3, Section 2 (b) or the member state otherwise applies a comparable rule. In accordance with the relevant section securities may be offered without an obligation to prepare a prospectus if the offer is targeted to less than one hundred investors who are other than qualified investors, in each member state.

This document is not an offer to subscribe for the shares or to buy the subscription rights. The shares shall not be registered outside Finland and the prospectus prepared in connection of the offer has not been approved by any competent authority other than the Finnish Financial Supervision Authority. Other investors than those who are in Finland or holders of Series A shares referred to in the above paragraph may not be allowed to receive the prospectus, buy subscription rights or subscribe for the shares. The shares may not be offered or sold, directly or indirectly in any jurisdiction, except in circumstances that will not be in violence with applicable laws and regulations.

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SANOMAWSOY CORPORATION

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