

7 February 2008

The Board of Directors' Proposal for Transferring the Premium Fund to Unrestricted Equity

SanomaWSOY Corporation's Board of Directors will propose to the Annual General Meeting of 1 April 2008 that it will decide on a decrease in the premium fund by a maximum of EUR 175,000,000. The main points regarding the reduction are as follows:

The decrease in the premium fund will take effect without compensation, and it will not have an effect on the number of Company's shares, rights carried by those shares, or the proportional ownership of the company.

The premium fund can be decreased by a maximum of EUR 175,000,000 by transferring all the funds in the premium fund on the AGM date to the Company's reserve for invested unrestricted equity, and thus to unrestricted equity. As a result of the decrease, the Company's restricted equity will decrease by the same amount and the premium fund will not contain any funds. The Company's total equity will not change due to the reduction in the share premium account. The decrease in the premium fund does not involve the redemption or cancellation of shares.

Following the decrease of the premium fund, the Company's share capital, other restricted equity and other undistributable items and the Group's restricted equity and other undistributable items remain fully covered.

There have been no material changes in the financial position of the Company following the end of the accounting period. The Company's liquidity is good and, in the opinion of the Board of Directors, the proposed decrease in the premium fund does not threaten the Company's solvency.

The decrease in the premium fund will not have an effect on the terms and conditions of the Company's stock option schemes.

Related to the decrease in the premium fund, the Board of Directors will propose to the Annual General Meeting that the subscription price paid for new shares issued after the Annual General Meeting date on the basis of 2001 and 2004 option rights under the Company's stock option schemes be registered in its entirety in the Company's reserve for invested unrestricted equity.

Helsinki, 7 February 2008

SanomaWSOY Corporation

Board of Directors

The Board's Proposal will be available for Shareholders to inspect on the Company's website at least one week before the Annual General Meeting, and will also be sent without undue delay to Shareholders upon request. It will also be available at the Annual General Meeting.