

Sanoma in transformation

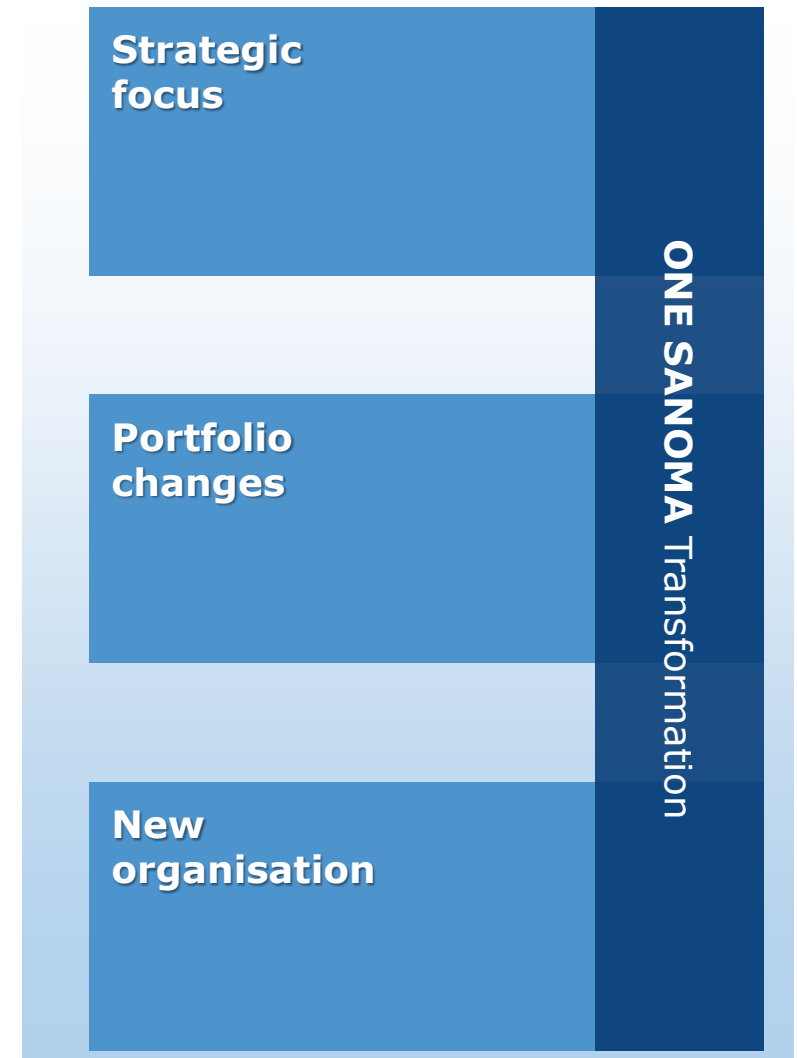
Capital Markets Day 2012

Harri-Pekka Kaukonen

President and CEO

Strategy set & portfolio changes executed

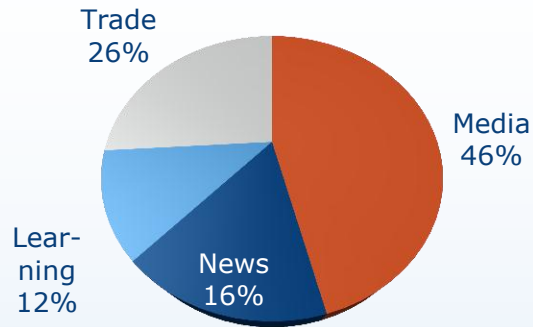
- **Focus on consumer media and learning**
 - Leading consumer media company – value creation from strong multi-channel position
 - Netherlands and Finland main markets supported by strong positions in Belgium, Russia and Hungary
 - Leading learning company – well positioned to create value through new learning solutions
 - Netherlands, Finland, Belgium, Poland, Sweden and Hungary
- **Acquisitions in 2011**
 - SBS operations in the Netherlands and Belgium
 - Learning assets in Finland and Sweden
- **Divestment of non-core assets**
 - In 2011: movie operations, Finnish bookstores, general literature publishing, real estate and kiosk/press distribution in Russia, Romania and Latvia
 - In 2012: ownership in DNA, kiosk operations in Finland, Lithuania and Estonia as well as press distribution operations in Estonia and Lithuania
- **From holding company to Group structure**
 - New executive management and substantial changes in next level and further below
 - Improve efficiency and internal co-operation
 - Build a high performance company – adopt new mind-sets in driving growth and innovation



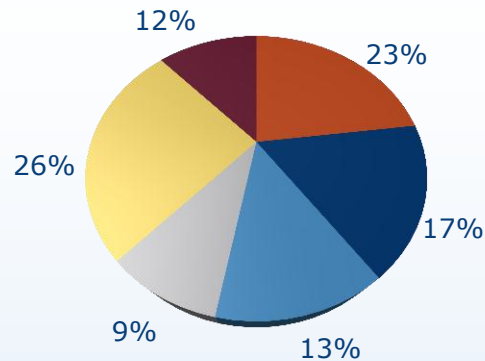
Focus on consumer media and learning

2010

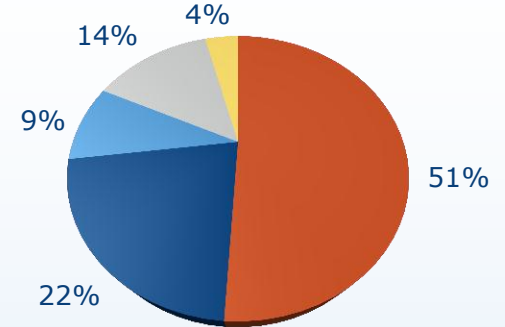
Sales by operating segment



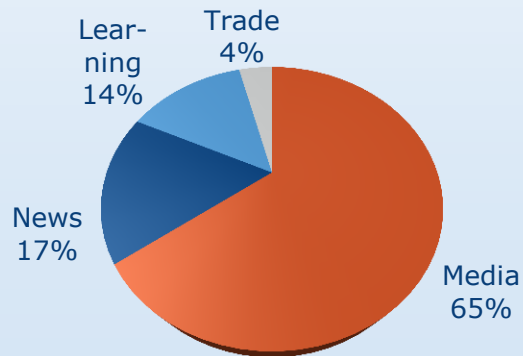
by type of sales



by geographic area

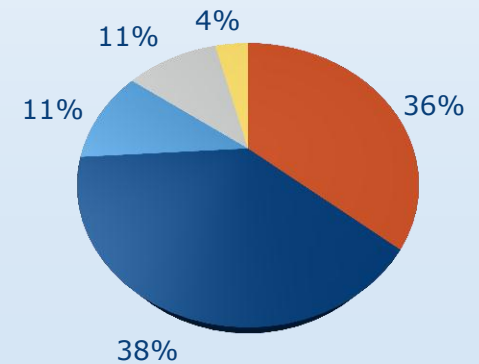
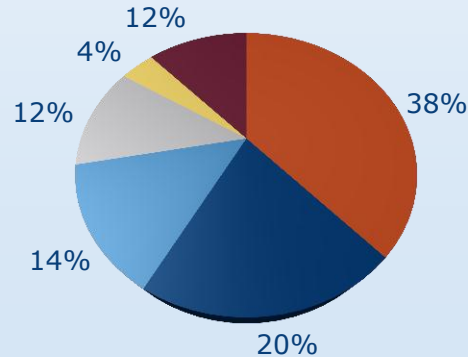


2011 restated* pro forma**



- Advertising sales
- Subscription sales
- Single copy sales
- Learning
- Retail/Press distribution
- Other sales

- Finland
- The Netherlands
- Belgium
- Other EU
- Other countries



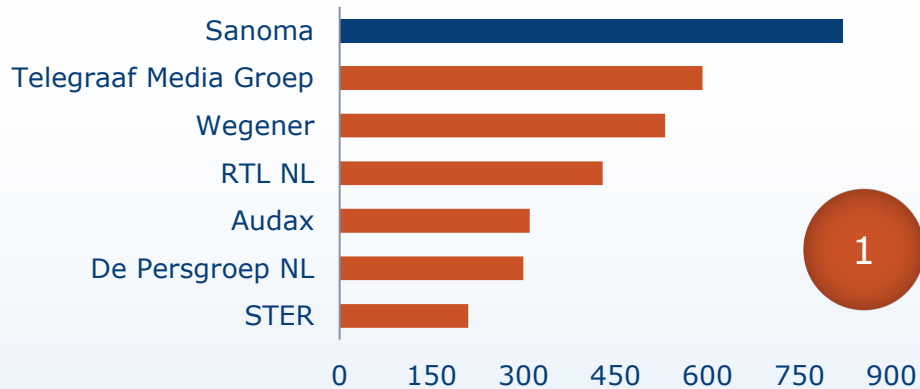
* Kiosk operations in Finland, Lithuania and Estonia, and press distribution operations in Estonia and Lithuania classified as discontinued operations.

** Net sales split after the transactions of SBS, movie operations, bookstores, Trade's Romanian, Russian and Latvian operations, learning in Finland and Sweden as well as general literature.

Market position - Netherlands and Finland

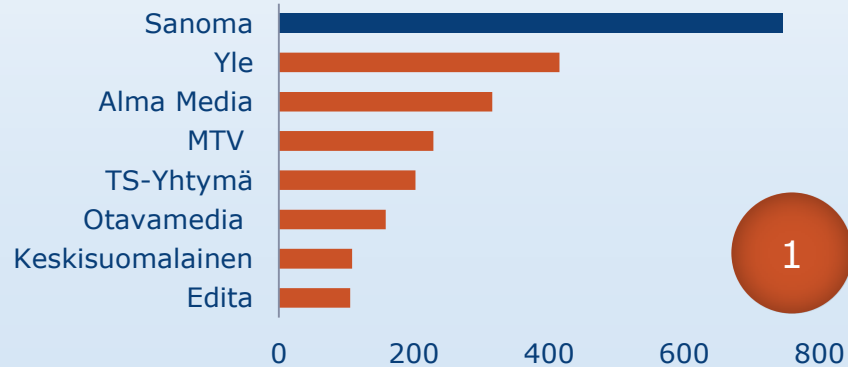
Net sales of main media companies (in EUR million)

Netherlands



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Finland



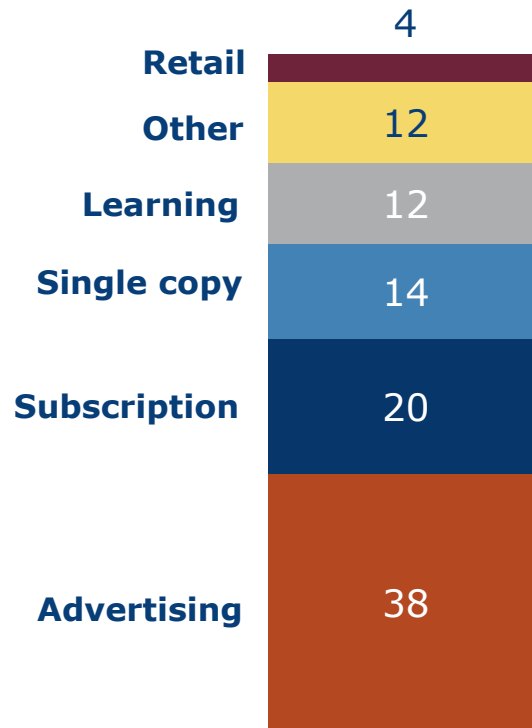
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- Market leader in consumer magazines
 - Circulation market share of ~50%
 - Ad market share of ~48%
- Market leader in online ad market
 - Ad market share ~15%
 - Largest app portfolio of the Netherlands
- SBS is #2 commercial player in the TV market
 - Ad market share of ~28%
- News – market leader
 - Circulation market share of ~31%
 - Ad market share of ~18%
- Market leader in magazines
 - Circulation market share of ~35%
 - Ad market share of ~25%
- Market leader in online ad market
 - Ad market share ~37%
- Nelonen is #2 commercial player in the TV market
 - Ad market share of ~34%
- Market leader in commercial radio
 - ~28% share of radio listening

Impact of changes in media sector

Opportunities

- Individual learning
 - Competitive edge
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- Brand trust
 - Combining content
 - Digital distribution
 - Increased reach
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- Multichannel
 - New solutions
 - E-commerce



Threats

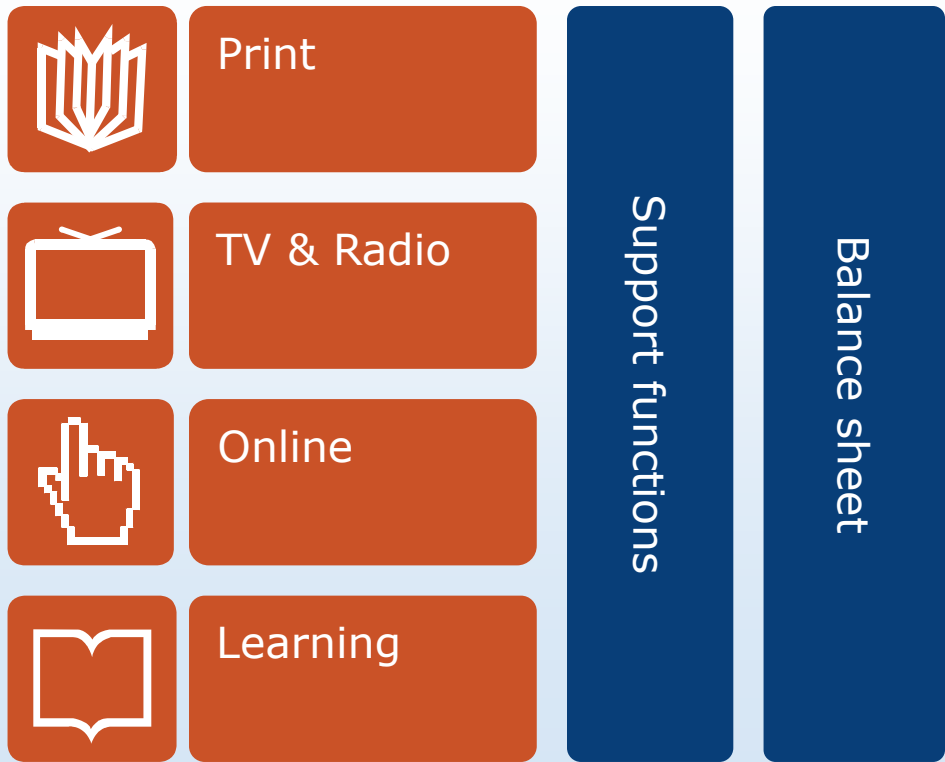


- Economic situation in the public sector
-
- Consumer behaviour
 - Economic environment
 - Digital content offering
-
- New competitors
 - Allocation of advertising money
 - Economic environment

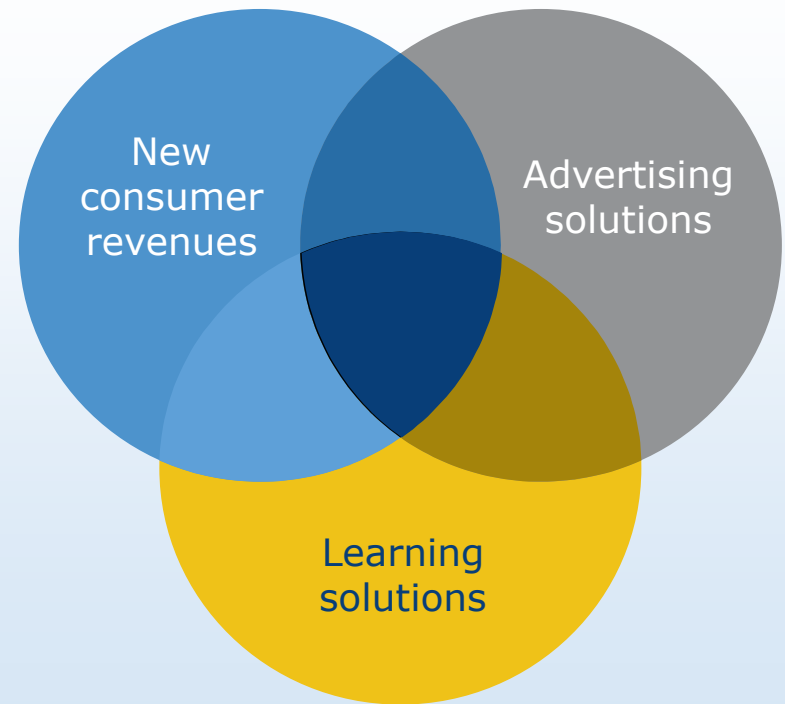
Sanoma net sales split 2011
(restated* pro forma**)

Managing the digital transformation

Drive performance of current business



Multi-platform and digital growth





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