

Alma Media

The frontrunner in media

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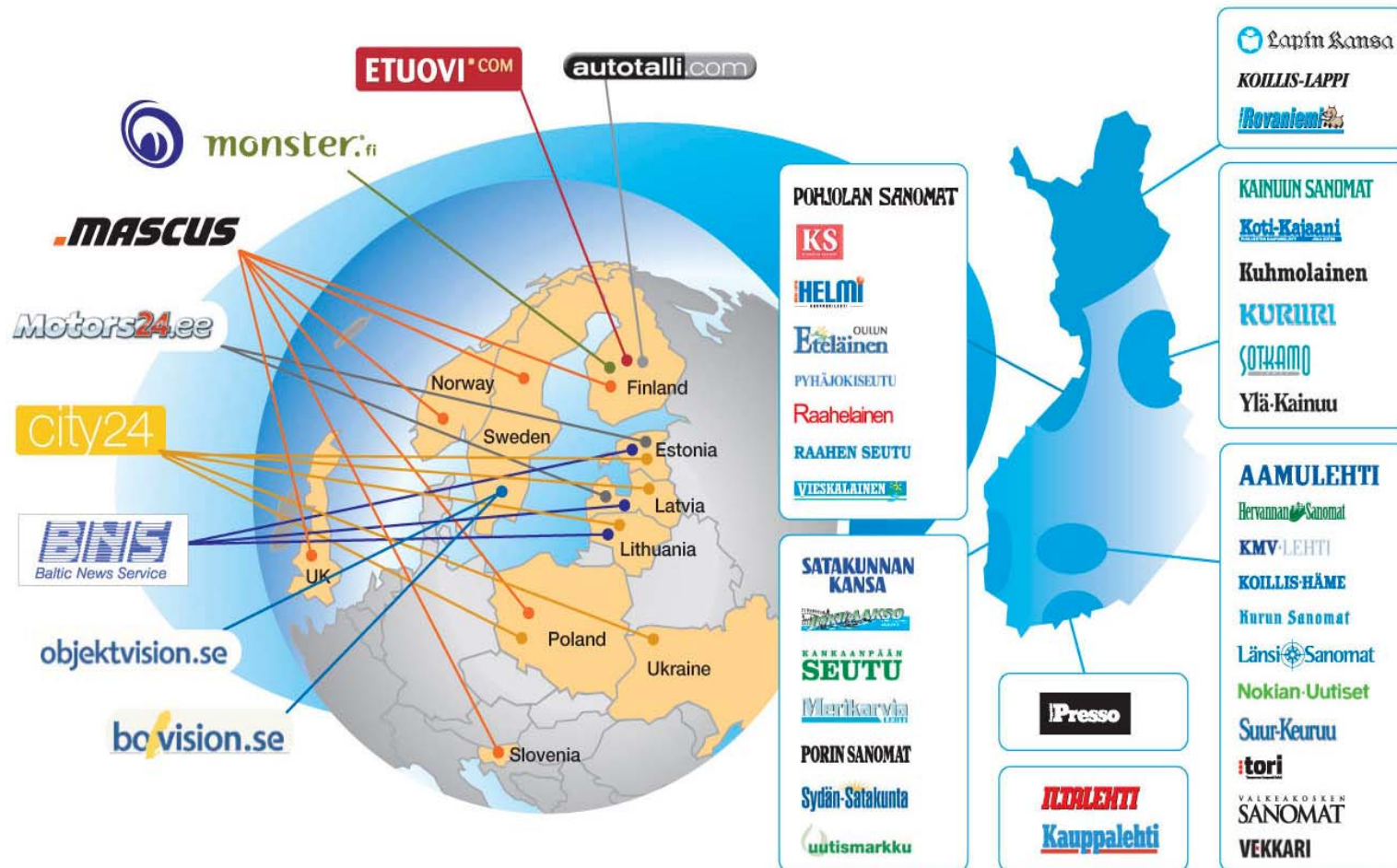


Alma Media Group





Alma Media on the map



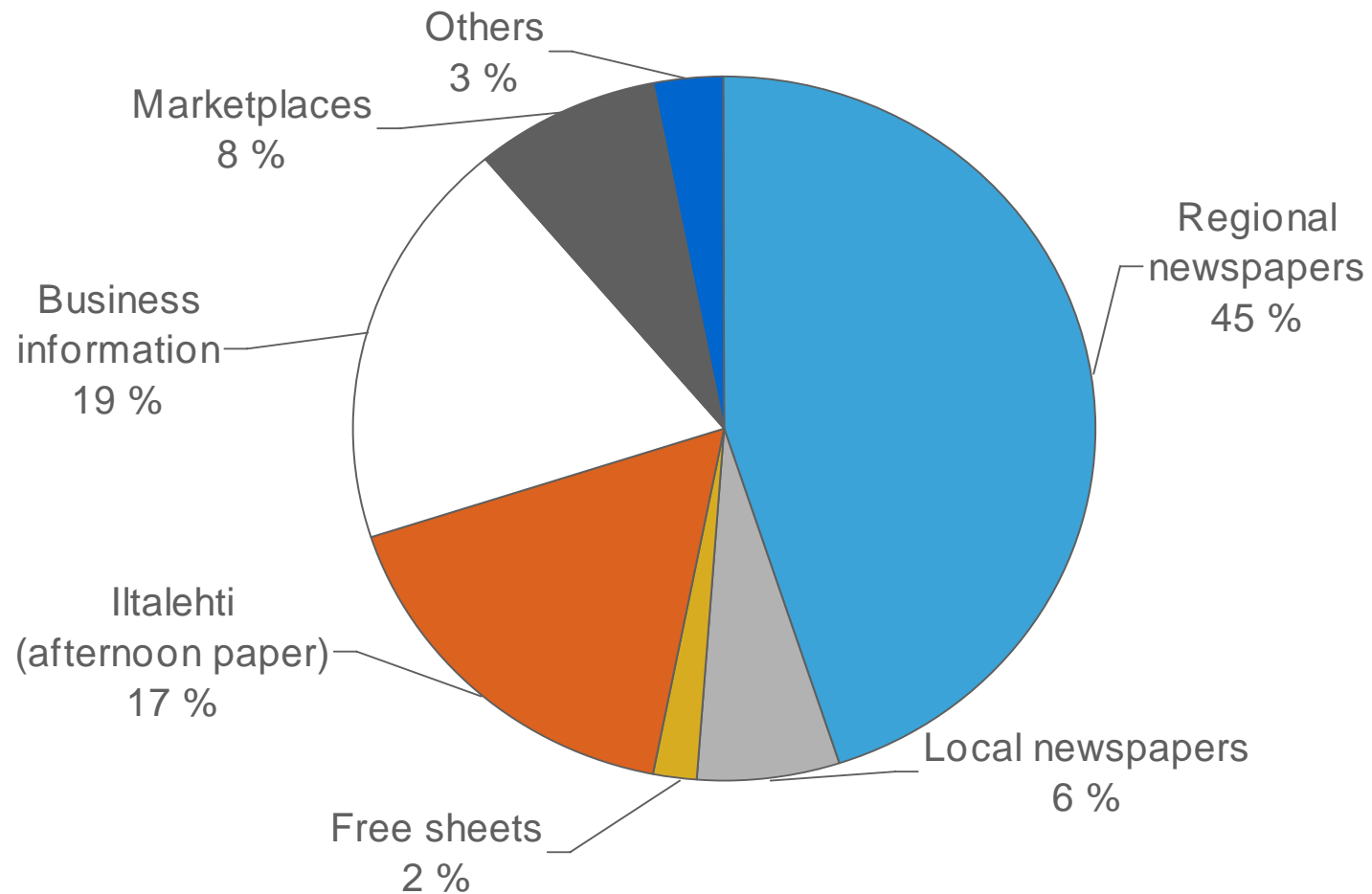


Key figures 2005

- Net sales 285.9 MEUR
 - **Circulation** income 120,4 MEUR (42 % of net sales)
 - **Advertising** income 138.8 MEUR (49 % of net sales)
 - Printing income 4.1 MEUR (1 % of net sales)
 - **Other income** 22.6 MEUR (8 % of net sales)
- EBIT 42.3 MEUR
 - EBIT margin 14.8 %
- Total balance sheet 243.6 MEUR
 - Equity ratio 54.5 %, gearing –10.5 %

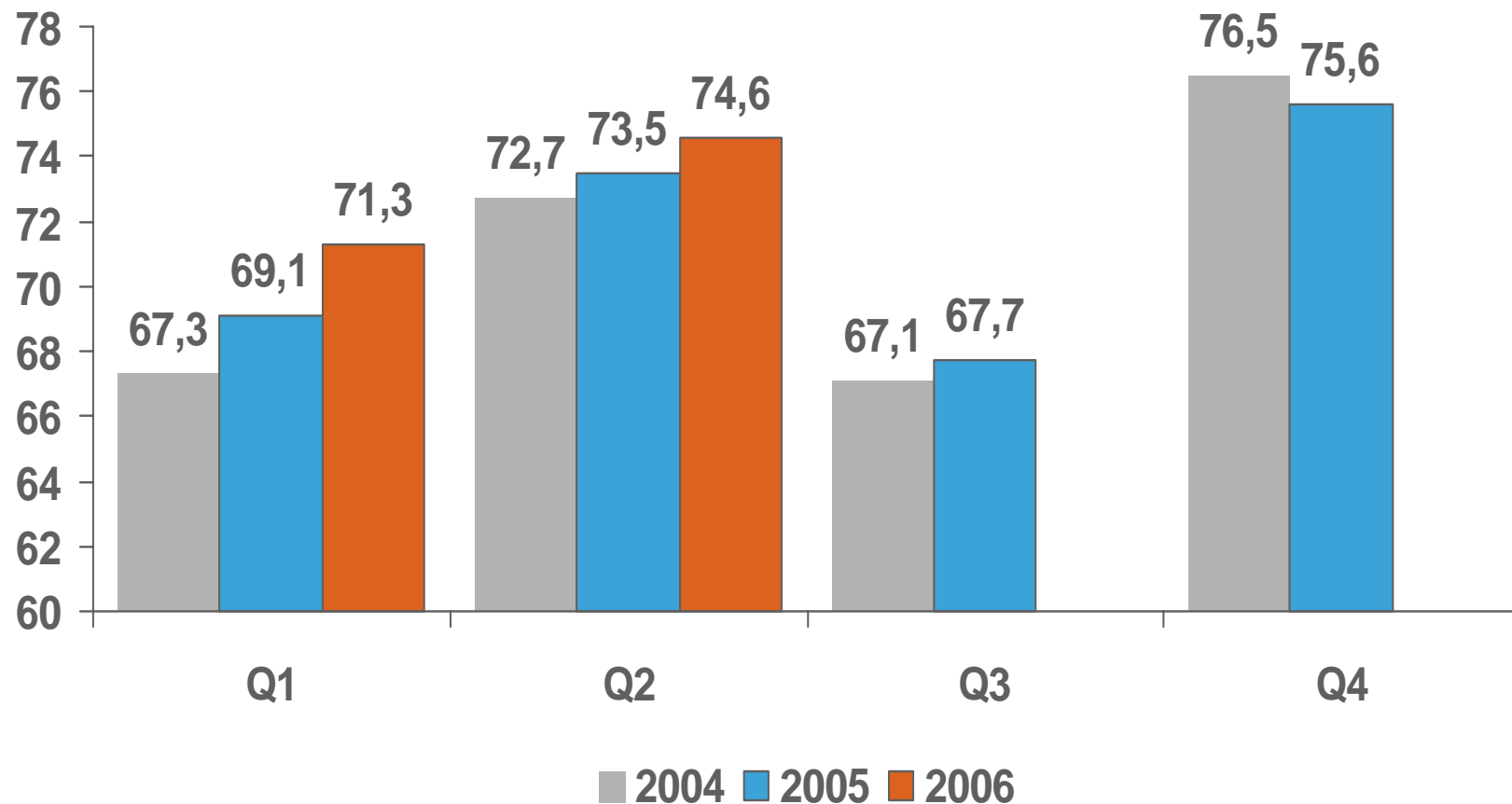


Distribution of net sales in 2005



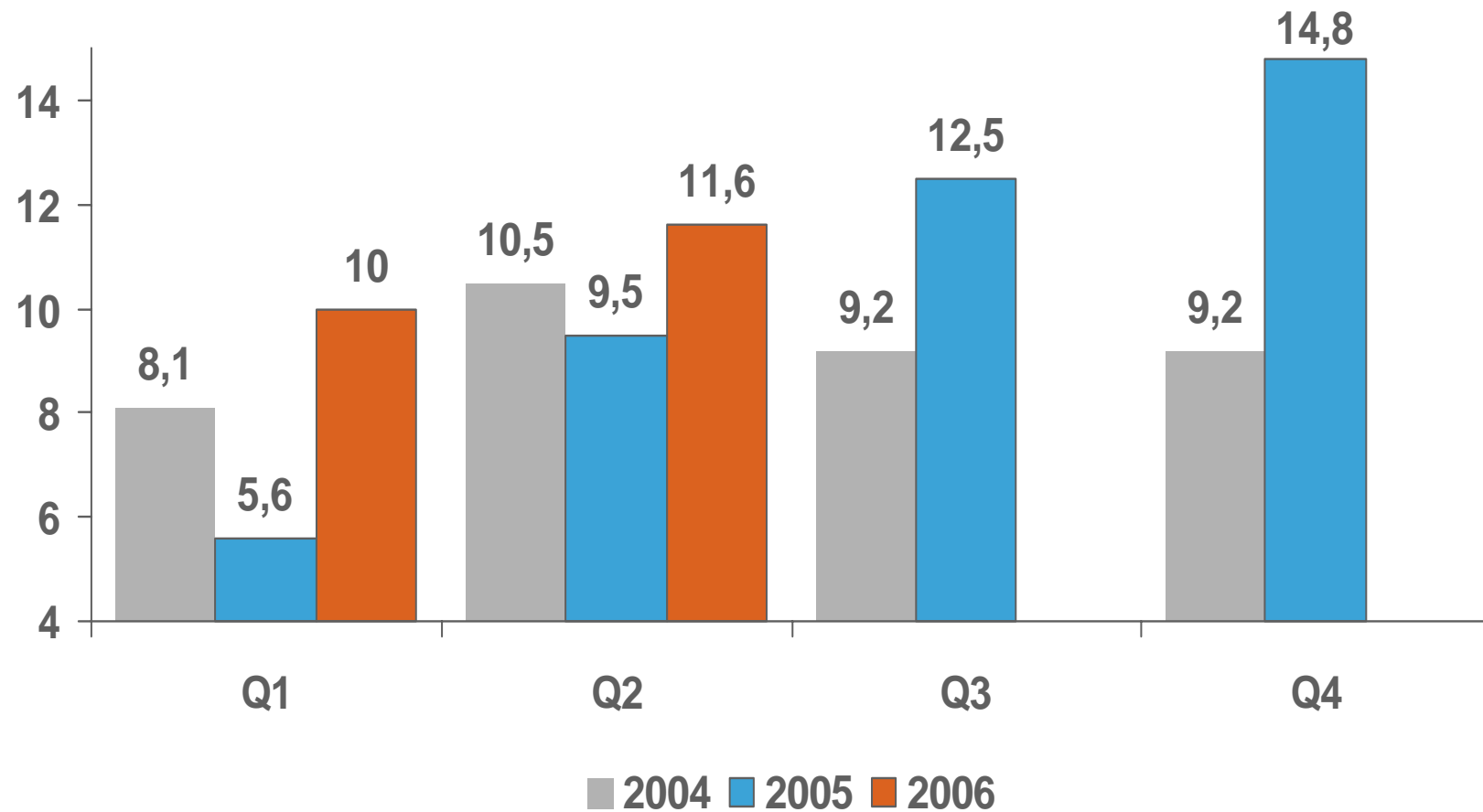


Net sales Q104-Q206, MEUR





EBIT Q104-Q206, MEUR



Media market in Finland

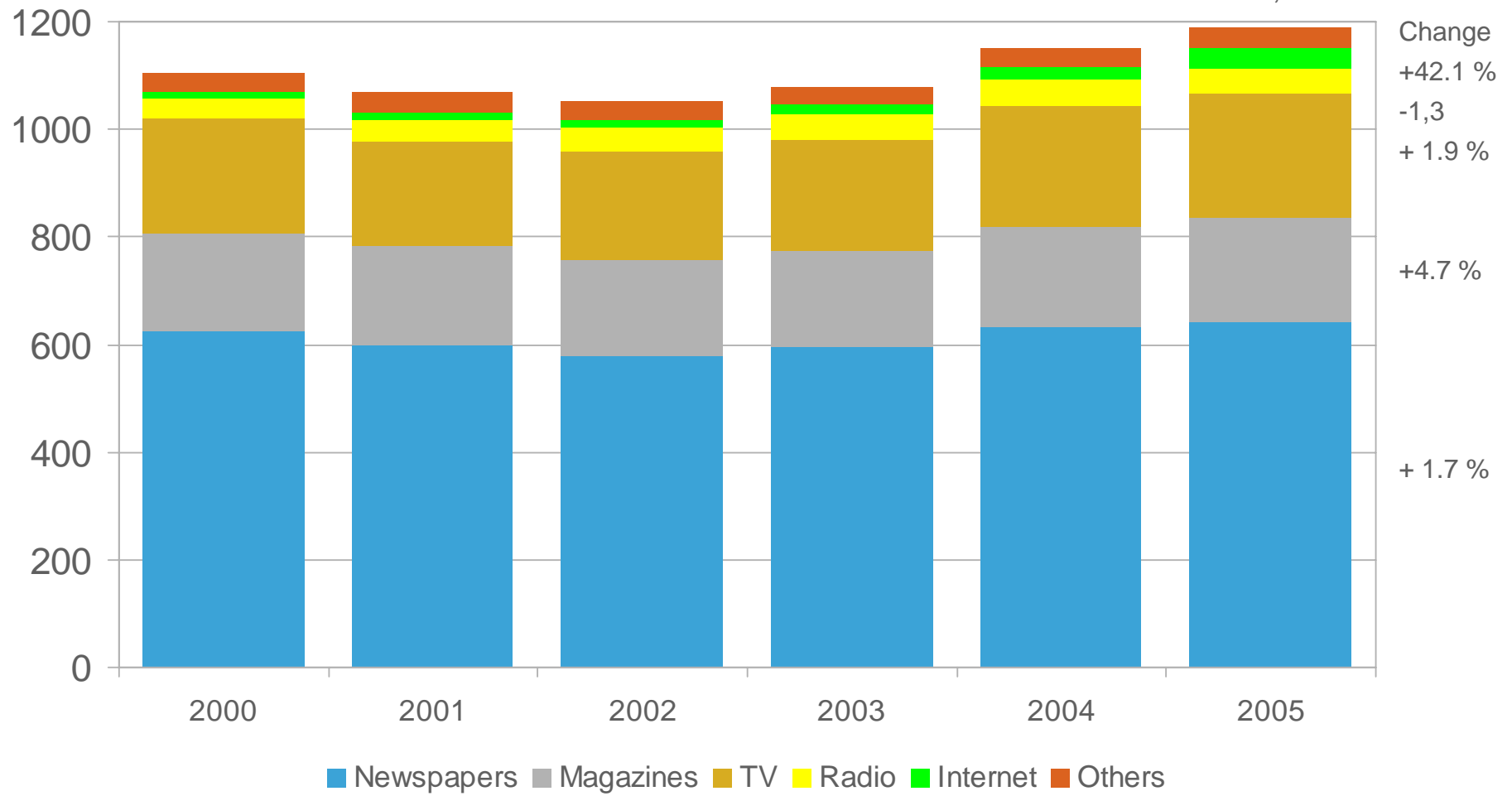
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Media expenditure in Finland 2005, MEUR

1189 MEUR
+ 3,3 %

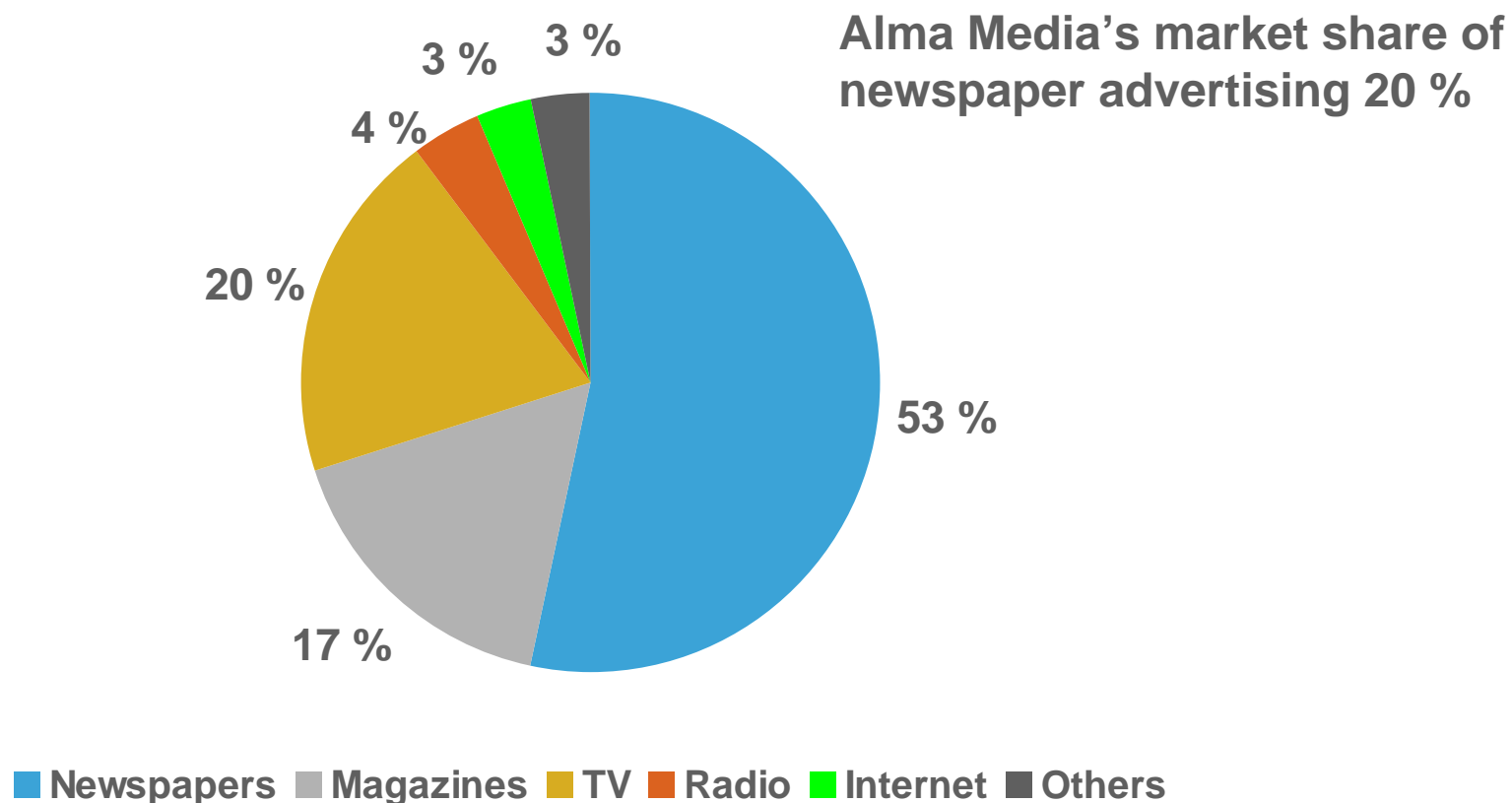


Source: TNS Gallup Oy, Adex



Newspapers have the biggest share of media advertising in Finland

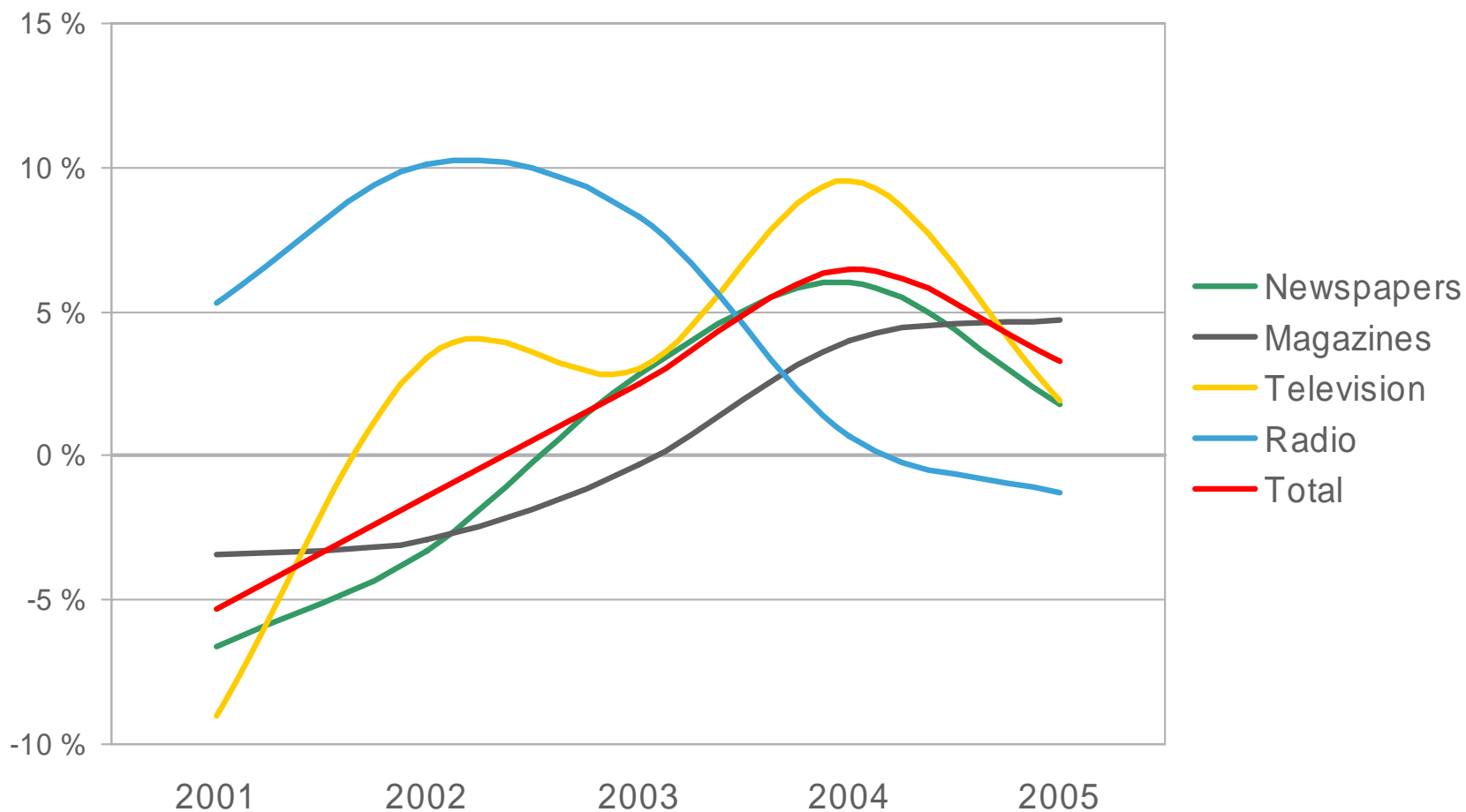
Market shares in 2005



Source: TNS Gallup Oy, Adex



Media advertising in Finland, change (%) in 2001—2005



Source: TNS Gallup Oy Adex

Business areas

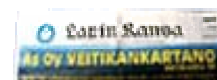
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Newspapers

- 20+ regional and local newspapers
- Combined circulation more than 600 000
- 10+ free sheets
- More than 2 million readers
- Major titles: Ilta-Lehti, Aamulehti, Kauppalehti, Satakunnan Kansa, Kainuun Sanomat, Lapin Kansa and Pohjolan Sanomat





Alma Media publishes newspapers successfully

- Alma Media's newspapers have a steady reader base
 - 97% of regional newspapers on subscriber basis
 - 92% of regional paper subscriptions standing orders
 - demographic profile in line with the population
 - average readership coverage in the area 74 %
- Total circulation of 600 000+ copies reaches more than 2 million readers (share of circulation 18 %)
- Early home delivery by 6.30 a.m.



Kauppalehti group

- one-stop shopping of business information
- reducing of media advertising dependency
- ready for print to online transition, strong growth in electronic media
- ePortti
- Kauppalehti 121 one-to-one marketing
- customer magazine business booms



Kauppalehti

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lehdentekijät



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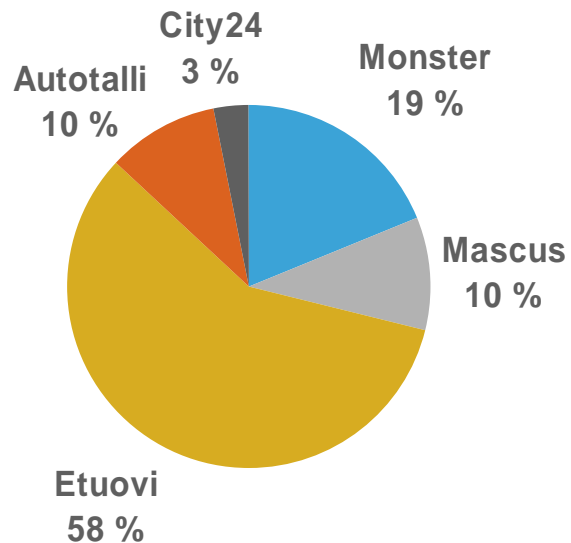
Balance Consulting Oy



Marketplaces



Net sales distribution in 2005



Online marketplaces for

- Homes (Etuovi.com, City24 and Bovision.se)
- Premises (Objektvision.se)
- Cars (Autotalli.com and Motors24)
- Jobs (Monster.fi)
- Heavy machinery (Mascus.com)

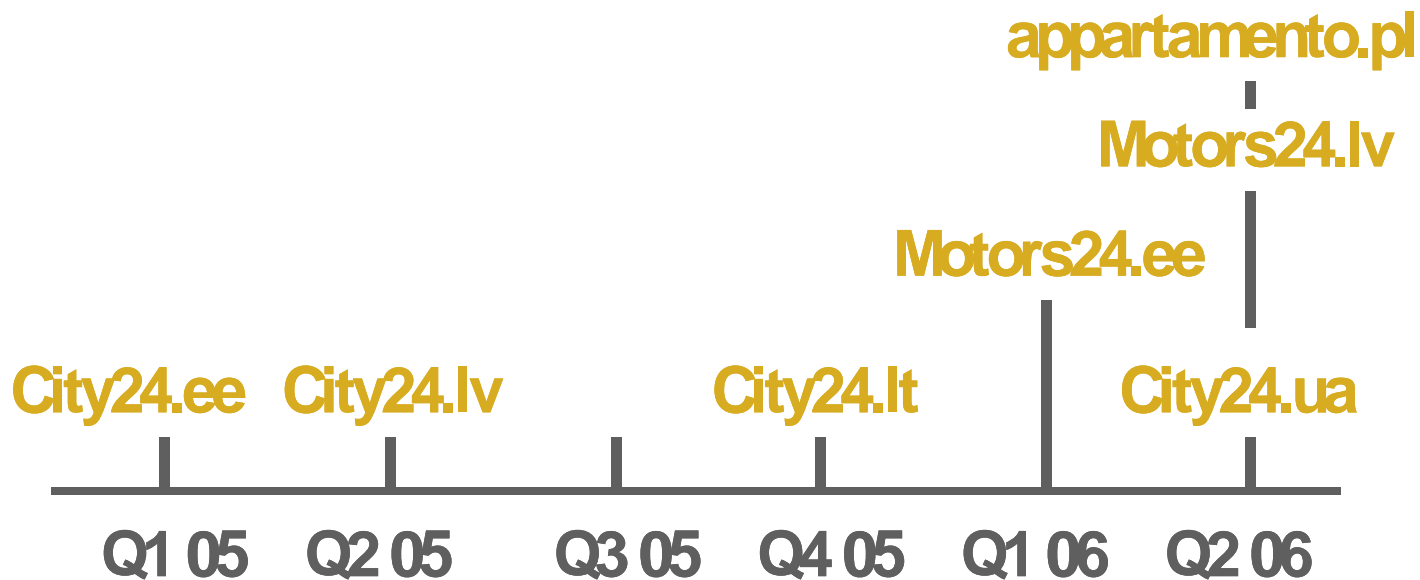
with printed media support





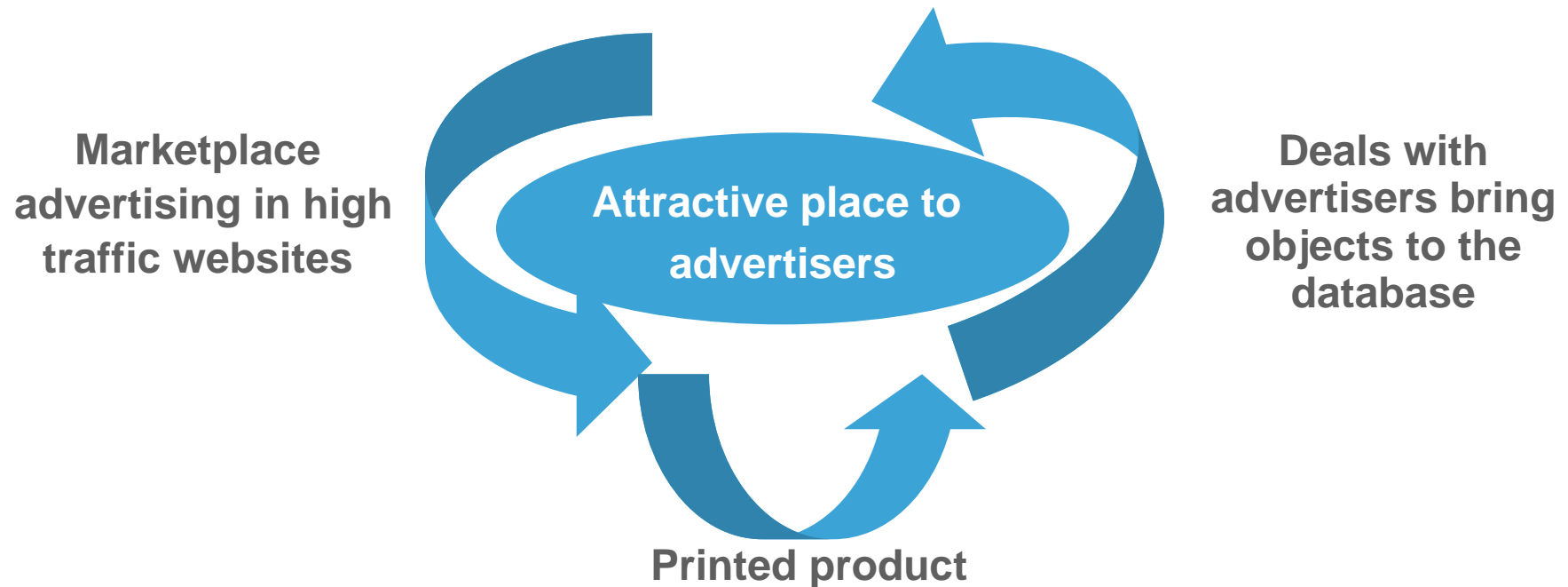
Vision of Marketplaces

- to be the marketleader in real estate, second-hand vehicles, heavy equipment and recruitment marketplaces in Finland
- to create a European-wide media on real estate and heavy equipment marketplaces





Marketplaces' business model



Online pricing and sources of income

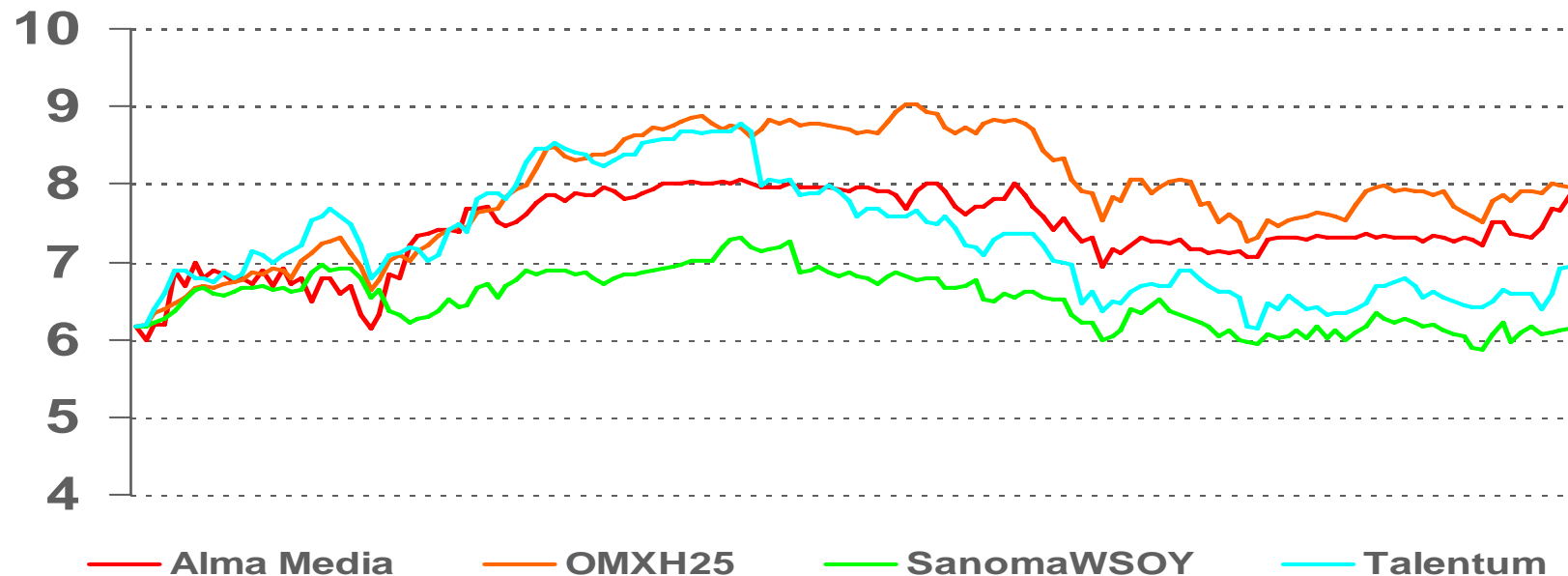
- Flat fee + Cost per Click (CPC)
- Banner advertising
- Platform sales



The investment case

- Good cash flow provides high dividend yield
- Growth sought at all business areas

Share price development May 2005 – July 2006



Peers and OMXH25 index scaled to Alma Media's share price



Strategic agenda

- Focused strategy
- Chaining of all core functions within the entire Group
- Identifying opportunities for future growth
- Key role in Finnish printed media consolidation
- Searching growth from faster growing markets outside Finland
- Marketplaces act as spearhead



Major shareholders on 31 August 2006

1. Varma Mutual Pension Insurance Company	9.6 %
2. Sampo Life Insurance Company	8.9 %
3. Kaleva Mutual Insurance Company	5.6 %
4. Oy Herttaässä Ab	5.1 %
5. Ilmarinen Mutual Pension Insurance Company	3.9 %
6. Evli Bank Oyj	3.8 %
7. C.V. Åkerlund Fund	3.8 %
8. Ilkka-yhtymä Oyj	3.6 %
9. Tapiola Mutual Pension Insurance Company	2.5 %
10. OP-Delta Investment Fund	1.5 %
Nominee registered owners	17 %

Free float 100 %

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