

ALMA | MEDIA

The winning team in newspaper and online media
10 January 2007

President and CEO Kai Telanne

ALMA | MEDIA





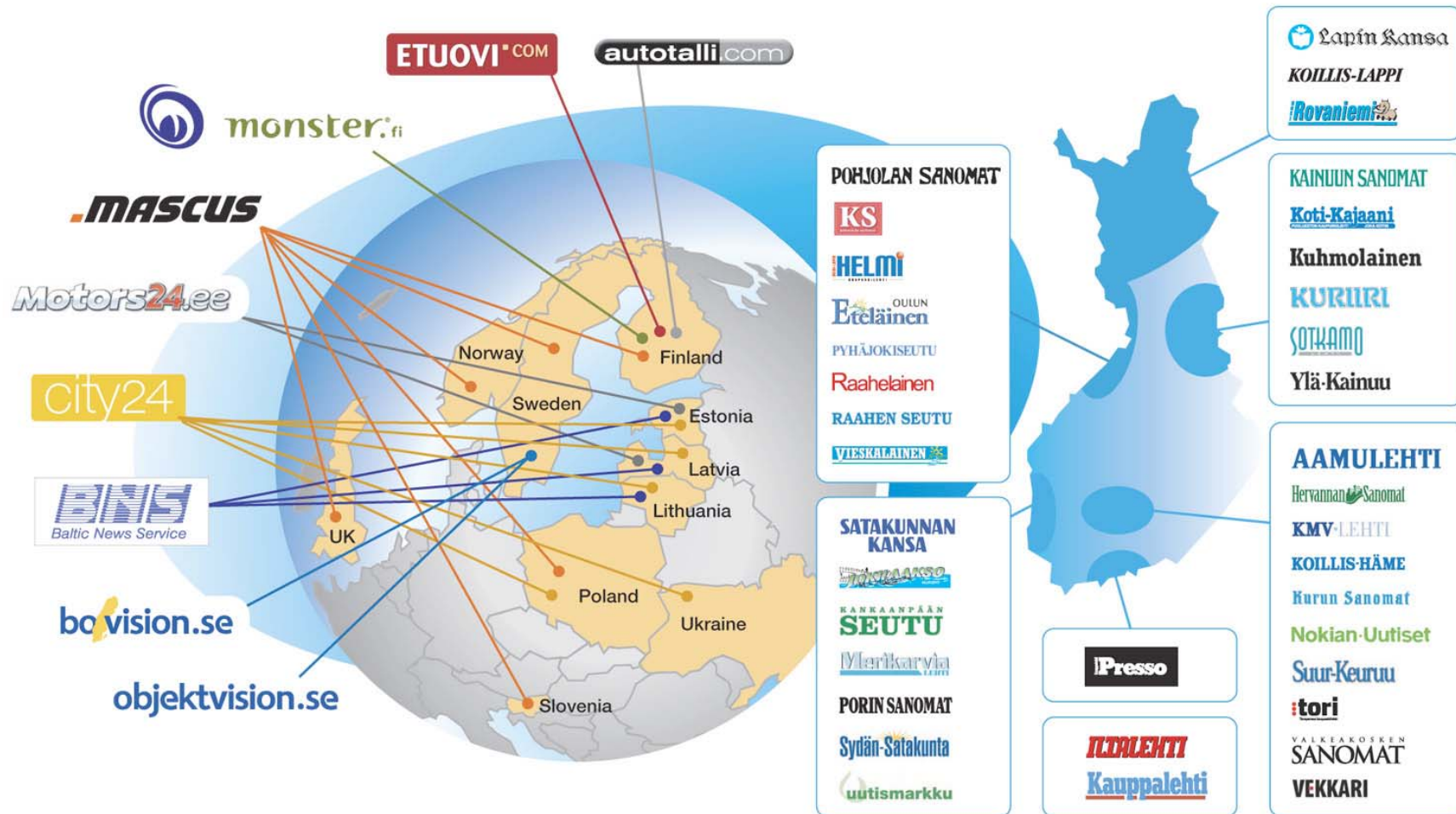
Alma Media Group



- Net sales MEUR 286 in 2005
- EBIT margin 14.8 % in 2005
- OMX Nordic List, Mid Cap
- Market cap MEUR 690 (29 December 2006)

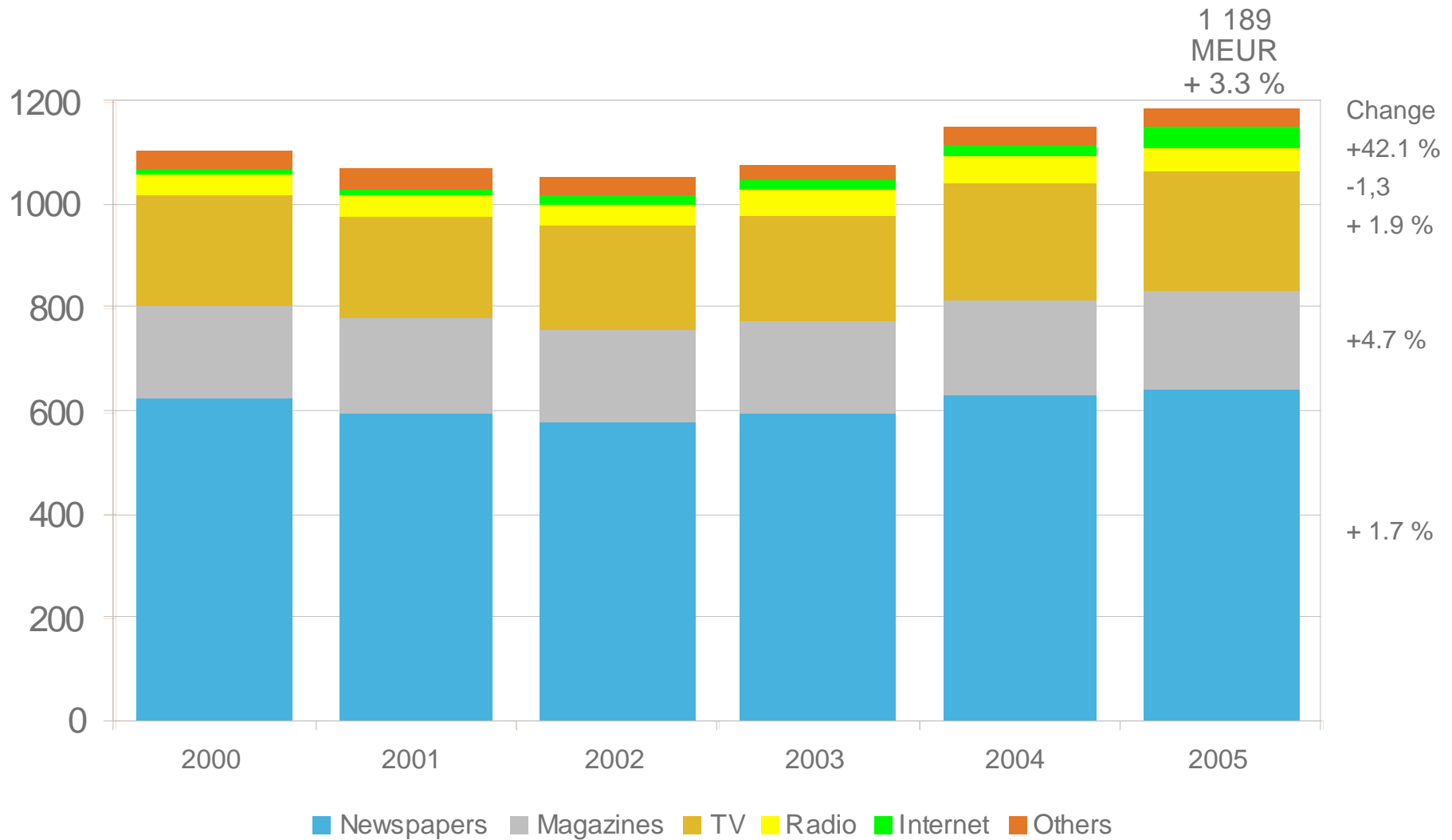


Alma Media on the map





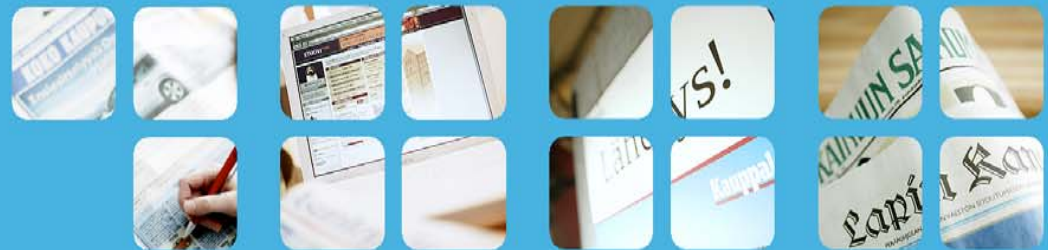
Media expenditure in Finland 2005, MEUR



Source: TNS Gallup Oy, Adex

Our businesses

ALMA | MEDIA





Newspapers

- 20+ regional and local newspapers
- 10+ free sheets
- Major titles: Iltalehti, Aamulehti, Kauppalehti, Satakunnan Kansa, Kainuun Sanomat, Lapin Kansa and Pohjolan Sanomat
- Growth path: new products and newspapers' online services





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 %
 - early home delivery by 6.30 a.m.
- Total circulation of 600 000+ copies reaches more than 2 million readers (share of circulation 18 %)



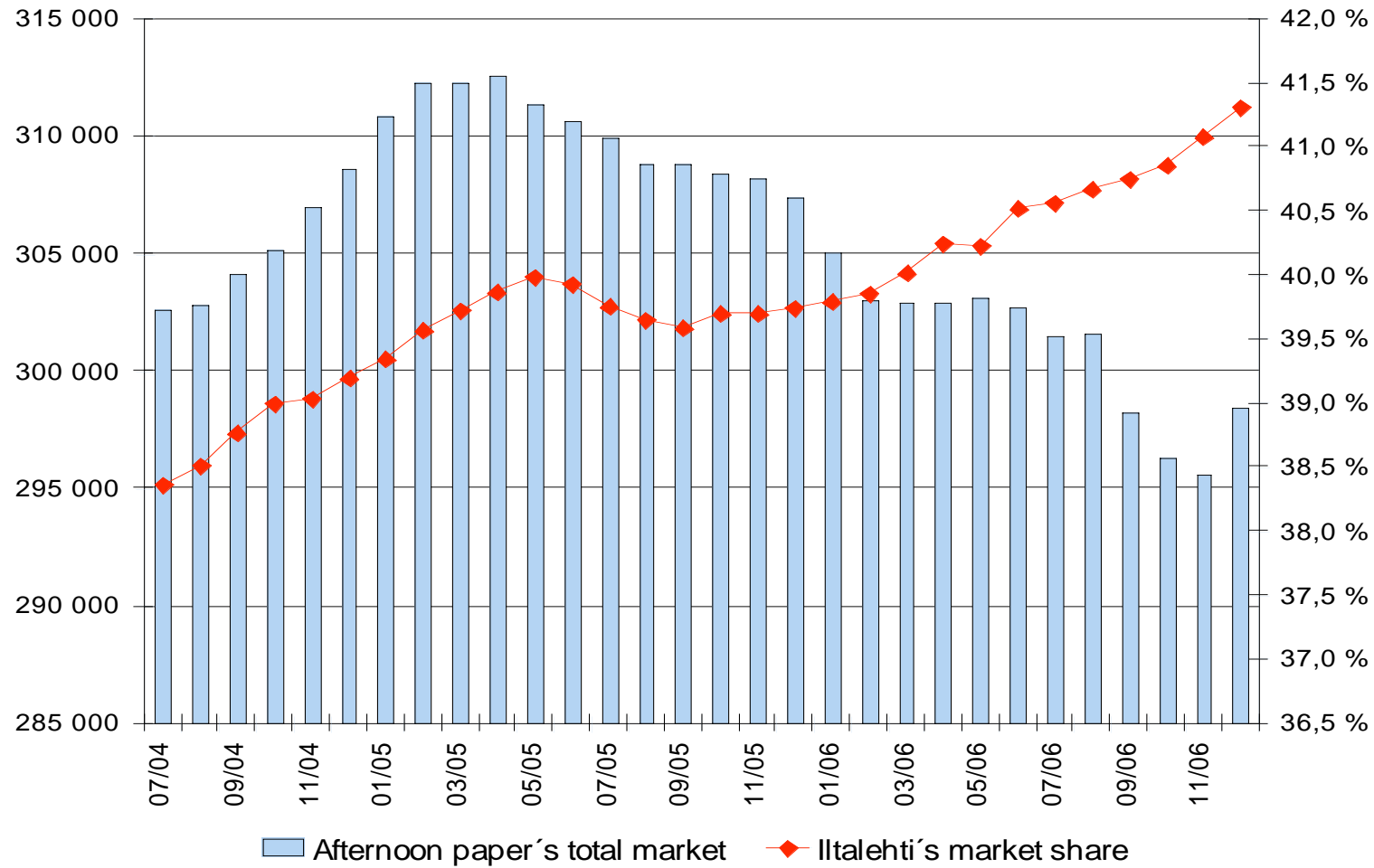
Iltalehti, the challenger

- 700 000 readers
- 800 000 weekly online users
- weekly supplement Iltalehti Ilona boosted circulation sales since March 2006





Ilta-lehti gains marketshare





Kauppalehti group

- The market leader in business information
 - 242 000 readers daily and 150 000 online users weekly
 - 44 % market share of b-to-b advertising
- one-stop shopping of business information
- strong growth in electronic media
- customer magazine business booms
- Growth path: online database business and customer magazines



Kauppalehti

ALMA | MEDIA

lehdentekijät



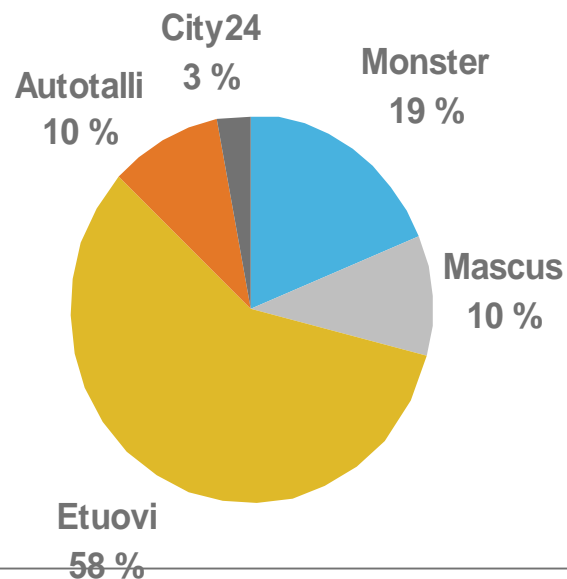
Balance Consulting Oy



Marketplaces



Net sales distribution in 2005



Leading 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)

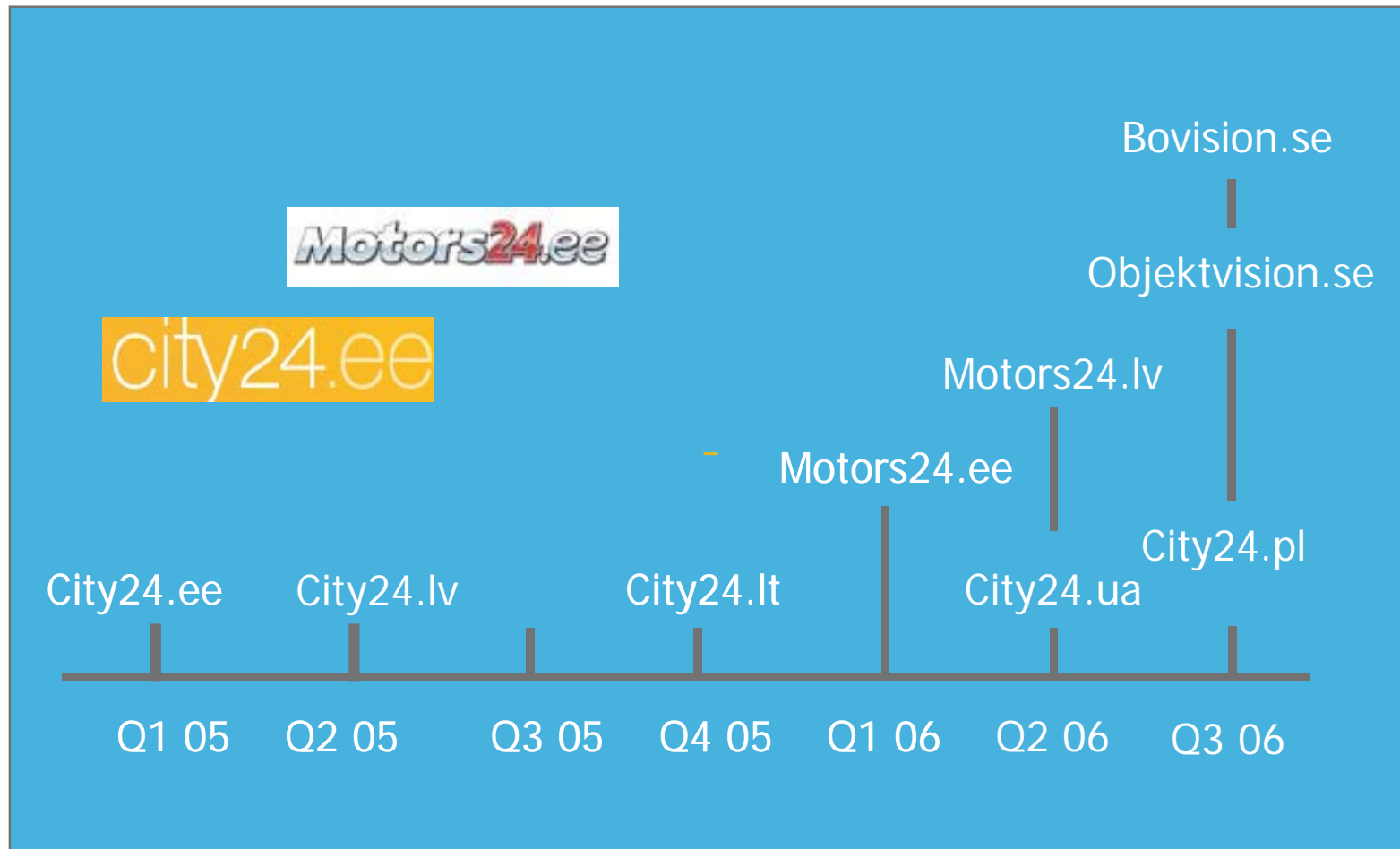
with printed media support

- Growth path: online marketplaces to countries with high GDP and internet penetration growth



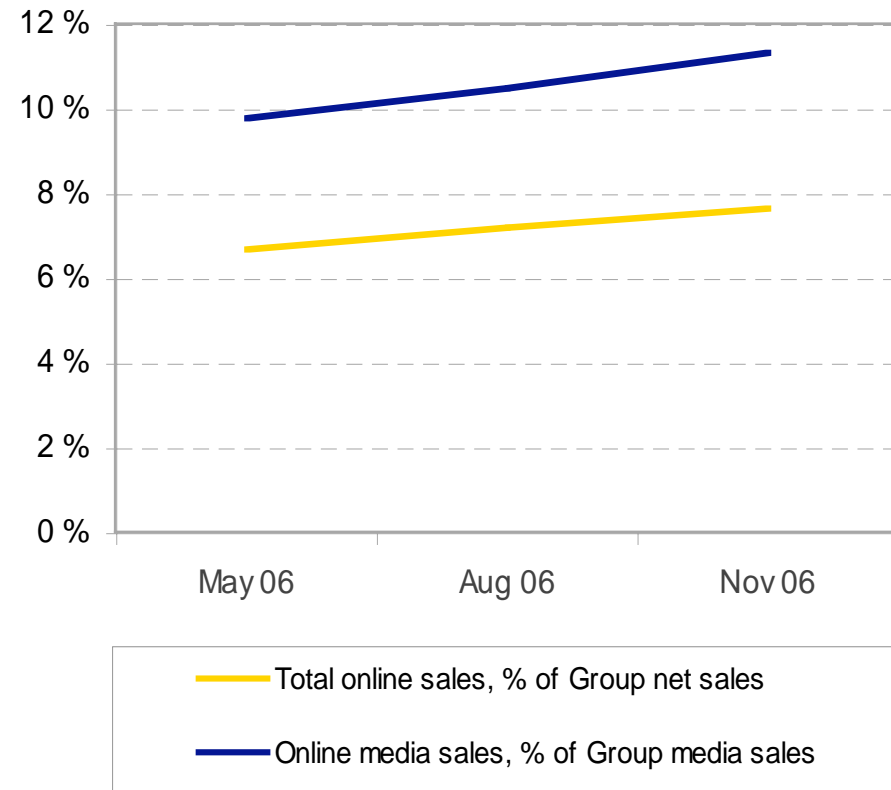
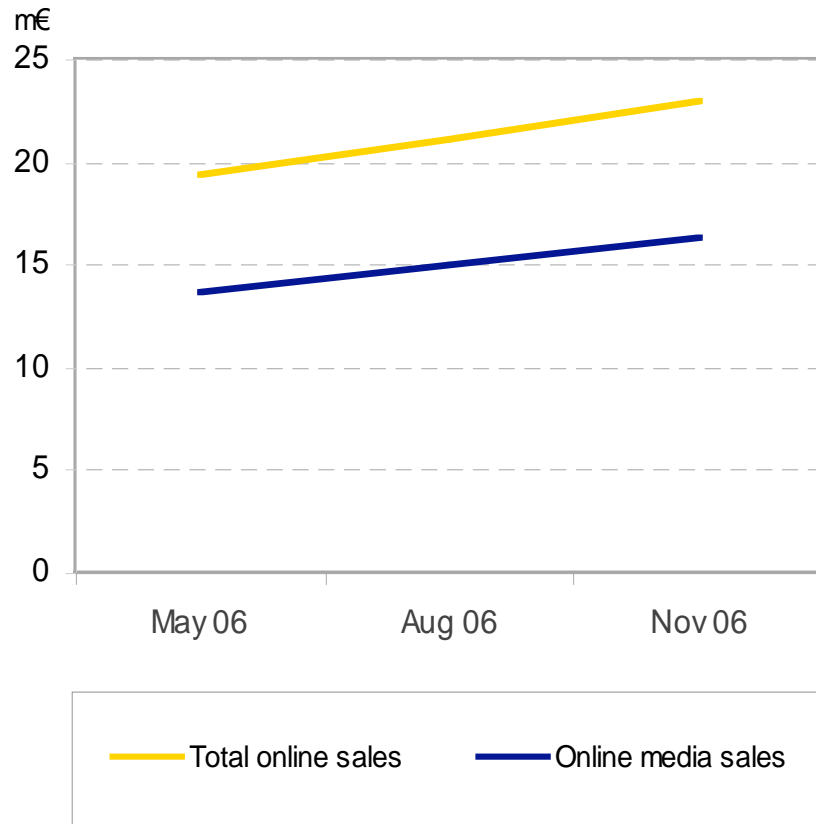


Marketplaces expansion schedule until Q3/2006





Total online sales and online media sales (rolling 12 months)



Q3/2005 results

ALMA | MEDIA





Key figures Q3/2006

- Net sales 72.9 (67.7) MEUR
 - recovered media sales in Newspapers segment
 - new operations (Kauppalehti 121, SBV, Bovision.se & Objektvision.se)
- EBIT 11.5 (12.5) MEUR
 - Q3/2005 includes one-time income 1.2 MEUR on NWS divestment
 - strong performance in Marketplaces continued, especially in Monster
- EPS 0.12 (0.23) EUR
 - Q3/2005 included capital gains from Talentum and financial income from the Broadcasting divestment
- Net debt 8.8 MEUR (-13.2 Dec 31, 2005)
 - capital repayment 39.5 MEUR in August
- Equity ratio 50.9 % (54.5 Dec 31, 2005)
- Gearing 8.6 % (-10.5 Dec 31, 2005)
- Total balance sheet 220.8 MEUR (243.6 Dec 31, 2005)



Highlights Q3/2006

- Media sales in the Newspaper segment rose 5.1 %
 - exceeded the average growth rate by 2.2 percentage points
 - national media sales recovered in September
- Circulation sales grew 2.3 %
 - Iltalehti succeeded in raising its circulation income in declining market, aided by Iltalehti Ilona
 - Iltalehti's circulation market share 40.5 % (39.5 Q3/2005)
- Kauppalehti group's content and database sales continued to grow
 - the new units reduce dependency on media advertising
- Marketplaces foreign operations grew 168 % and operations in Finland 21 %
 - Monster reached an all-time high sales in September

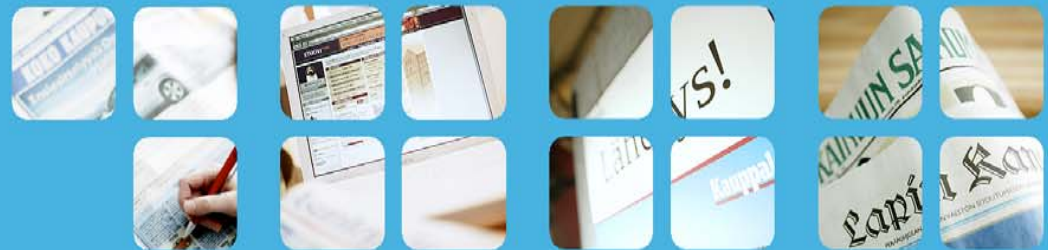


Media trends

- information overload
 - > the best content provider will prevail
- media scene fragmentation continues with digital broadcasting
 - > newspapers' reach and coverage gains even more importance
- share of online advertising will increase
 - > Alma Media has currently 1.2 million weekly online users
- globalization and localization
 - > chaining enables superior local news coverage

Strategic choices

ALMA | MEDIA





Company statements

Mission

Values

Vision

**Strategic
choices**

For individual freedom and well-being

- Freedom and pluralism of journalism
- Team play

**The winning team in newspaper and
online media**

- Chaining
- Renewal
- Internationalisation
- Mergers & Acquisitions



Online media becomes stronger business

- Printed media continues to be healthy business
 - Product development of printed newspapers
 - Chaining ensures profitability
 - Expansion of newspaper chain
- Online media's double-digit growth continues
 - Classified Marketplaces
 - Online business intelligence
 - Newspaper online services
 - Internationalization



Major registered shareholders on 31 December 2006

1. Varma Mutual Pension Insurance Company	9.7 %
2. Sampo Life Insurance Company	8.9 %
3. Oy Herttaässä Ab	5.8 %
4. Kaleva Mutual Insurance Company	5.6 %
5. Ilkka-yhtymä Oyj	4.6 %
6. Ilmarinen Mutual Pension Insurance Company	4.0 %
7. C.V. Åkerlund Fund	4.0 %
8. Nordea Bank	3.4 %
9. Evli Bank	2.6 %
10. Tapiola Mutual Pension Insurance Company	2.5 %
Nominee registered owners	15.0 %
Free float	100 %

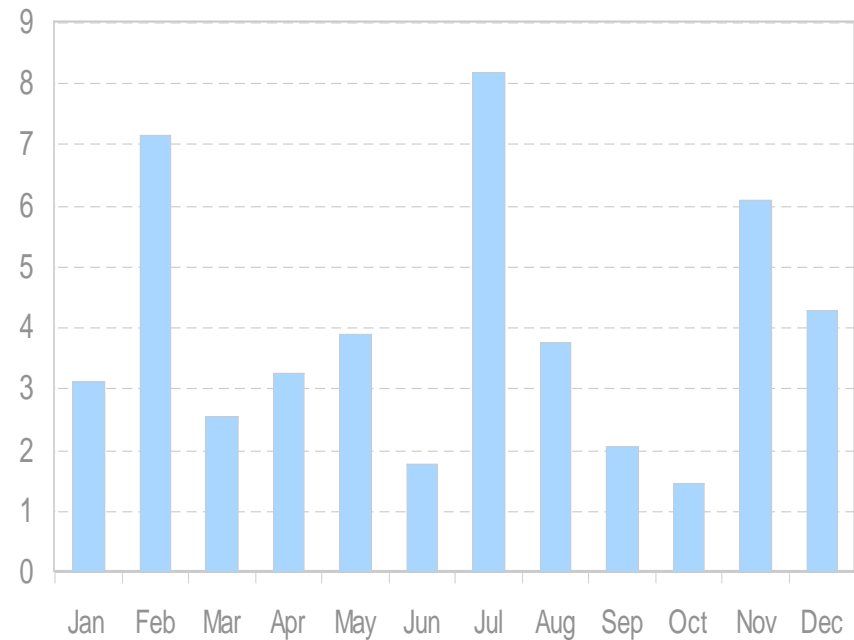


The investment case

- Good cash flow provides high dividend yield
- Growth paths at all businesses



Share price and volume (in million shares) January—December 2006





www.almamedia.fi/home

- Media ad spending in Finland
- Current registered shareholders
- Insiders' holdings
- Competitors
- CVs of the Board, Executive Team and auditor