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Alma Media

The winning team in hybrid media

Kai Telanne, President & CEO

Tuomas Itkonen, CFO

Rauno Heinonen, IR

Breakfast meeting at Evli Bank, April 3, 2009

Presentation structure:

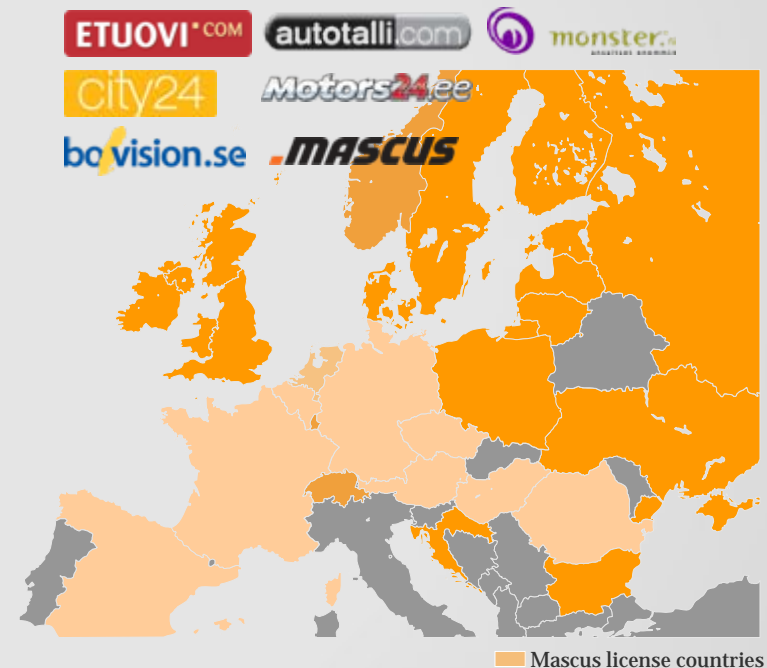
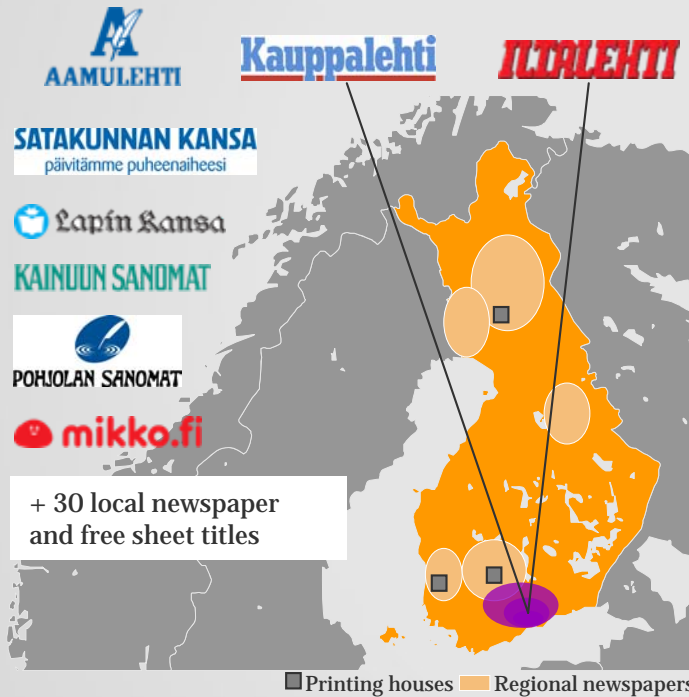
Hybrid media development
Markets and outlook for 2009
Ownership issues
Financials Q4 & FY 2008

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Hybrid media development

A person wearing a white winter jacket, black pants, and a black helmet is using a hand auger to drill a hole in a frozen lake. The person is leaning forward, holding the handle of the auger with both hands. The auger is a long, black, spiral-shaped tool that is partially buried in the snow. The background shows a vast, flat, snow-covered landscape under a bright blue sky with wispy white clouds. In the distance, there are some trees and a small structure on a hill. The overall scene is bright and clear, suggesting a sunny day in winter.

Finnish Newspapers, European Classified



Net sales 2008: 341,2 MEUR - - EBIT-% 2008 : 14,2 % - - Listed in OMX Helsinki (ALN1V, Mid Cap)

Innovation is in our strategic focus

Constant renewal

Product innovation
Content development

Chaining

Content sharing
Cross-promotion

Internationalisation

Classified as spearhead
City24 & Mascus

M & A

Classified in CE Europe
Finnish consolidation



Online development areas

ONLINE MEDIA

News, editorial content

- Develop print+online hybrid
- Create or acquire new thematic services

SEARCH SERVICES

Search and use of information

- Partnership strategy
- Company search

USER MEDIA

Reader and user created content

- Introduce communality in present services
- Create or acquire new communality-oriented consumer services

INFORMATION SERVICES

Useful content

- Create or acquire new information services
- Internationalisation



Kauppalehti – a pioneer in hybrid media

Share of revenue

Source of revenue

Focus on

To do

13%

eTrade, licensing and usage of KL business info products

Business information

Kauppalehti ePortti
Balance Consulting
New services (Company search)

Growth

Develop new products and concepts
Boost sales

enables

12%

Advertising sales
Content sales

Web media

Kauppalehti.fi

Growth

Be the leading business site
Boost advertising sales

enables

75%

Advertising sales
Circulation sales

Print media

Kauppalehti
Optio

TV

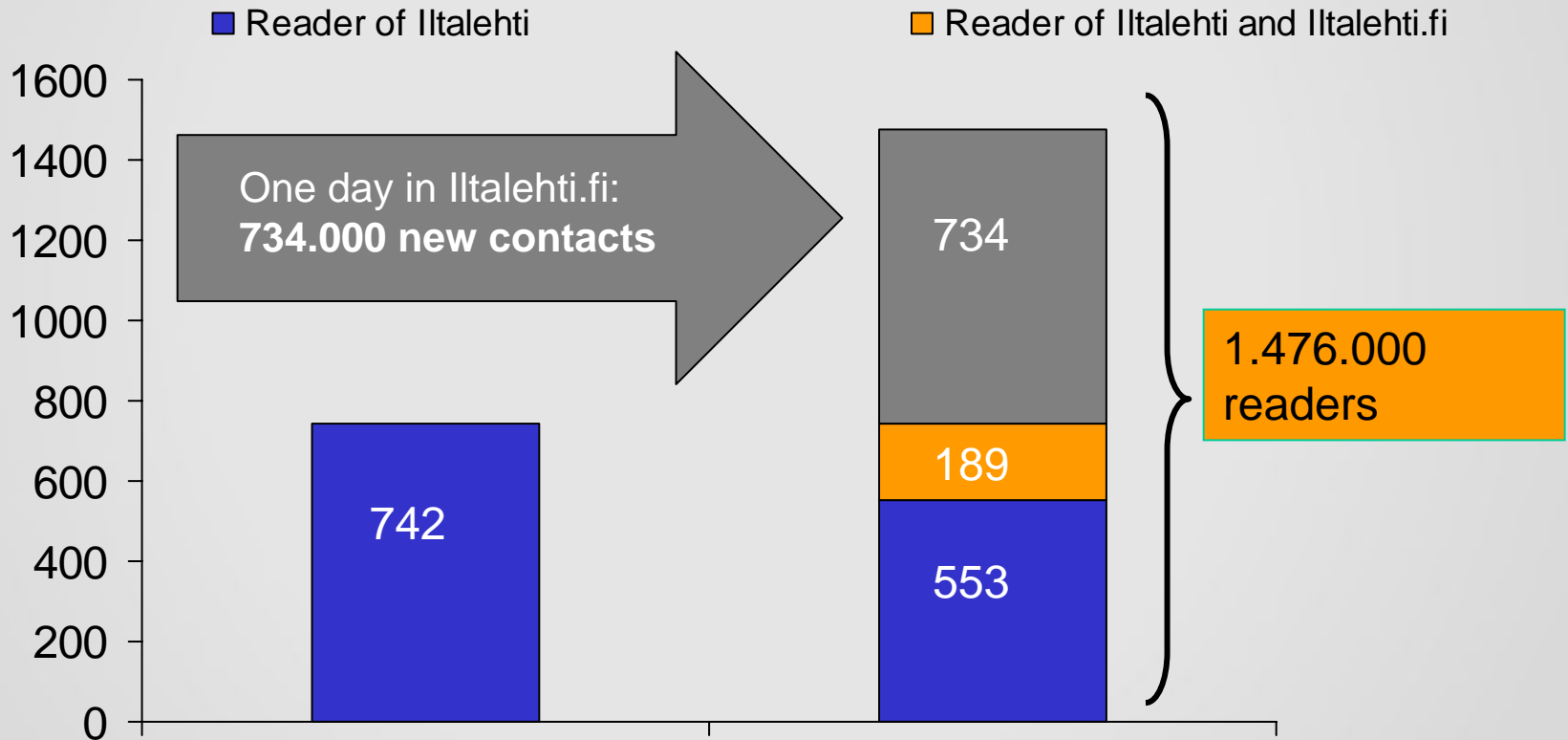
KL Talous-
uutiset

Profitability and extension of product life cycle

Renew the products
Get new readers
Boost sales
Improve efficiency

Strong brand

Iltalehti and Iltalehti.fi reach 1,5 million Finns per day

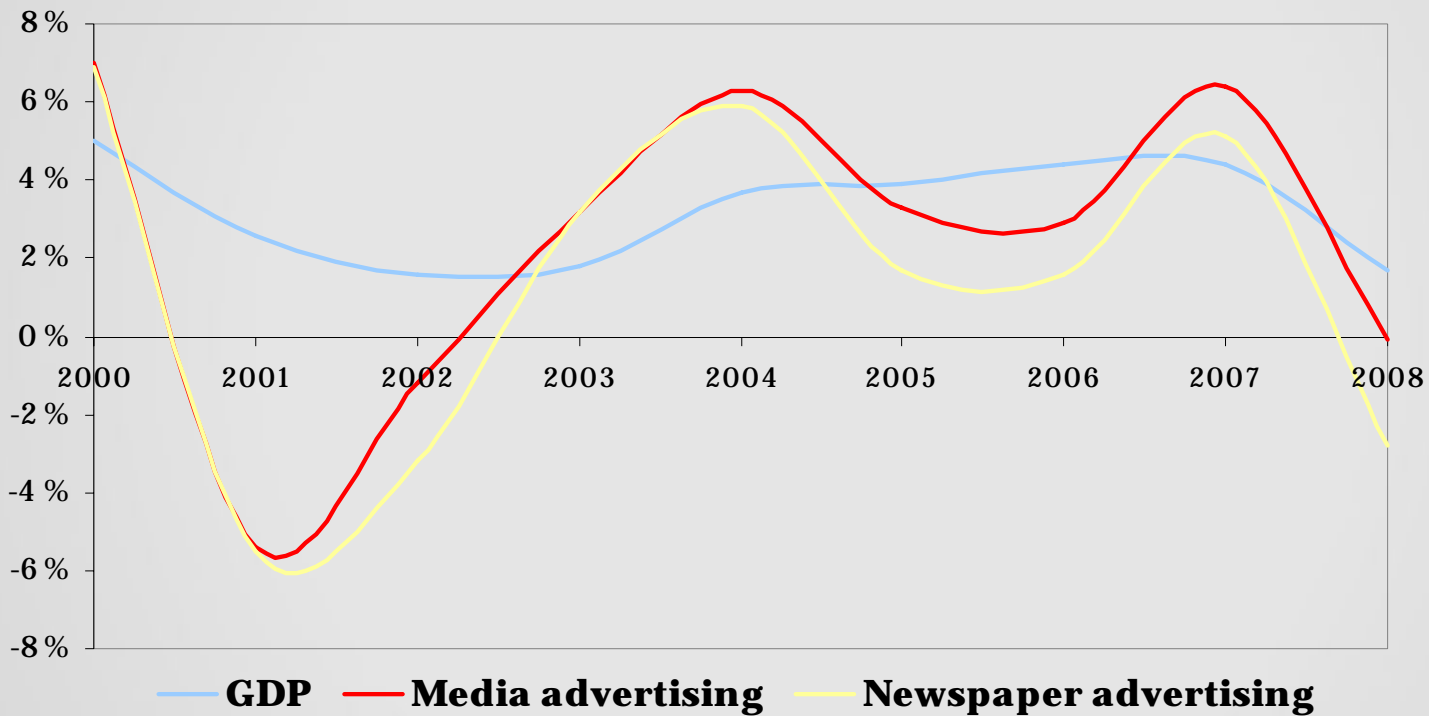


Source: TNS Atlas 2008

Markets & outlook

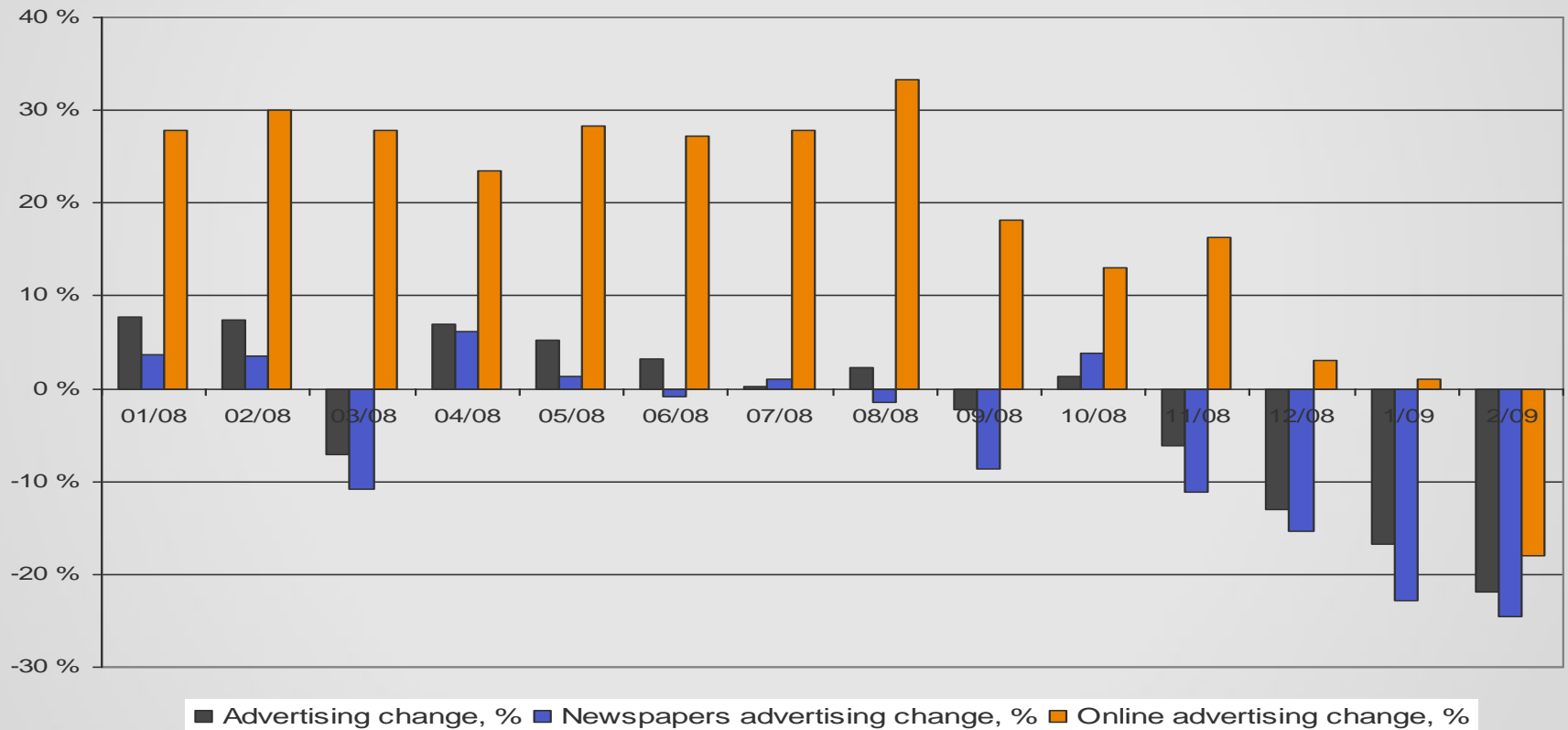
Pulkalla laskeminen
omalla vastuulla

GDP and advertising sales development



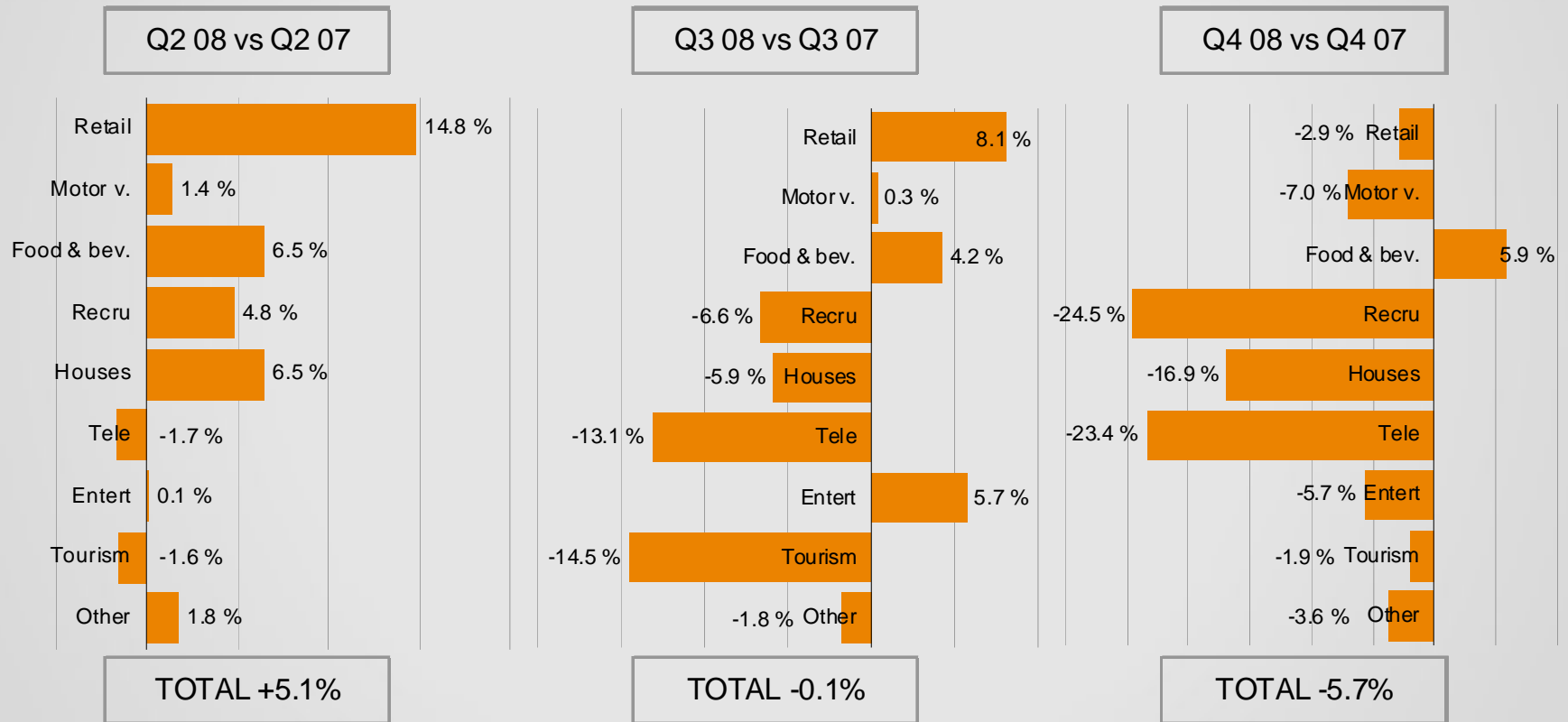
Source: TNS Media Intelligence; GDP growth estimate 2008: 1.7 %)

Monthly change of advertising 1/2008-2/2009



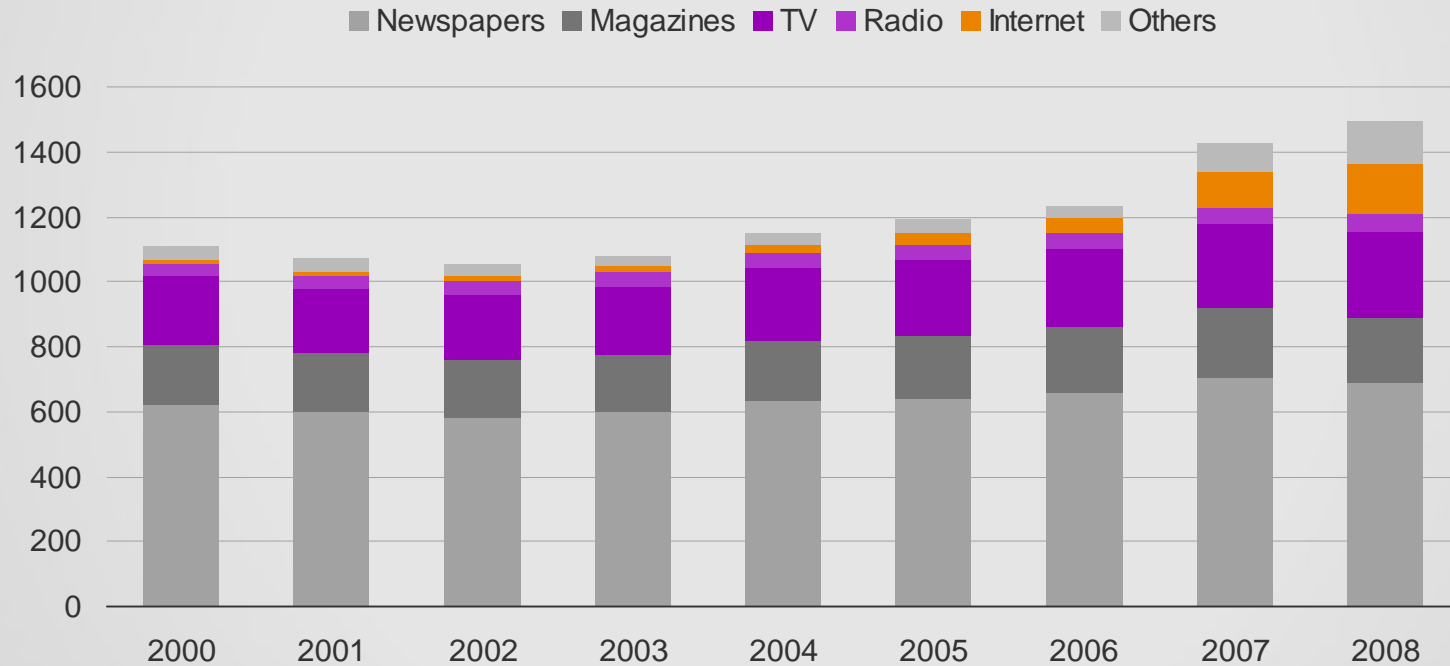


Advertising change by branch



The Finnish advertising market

Advertising expenditure, MEUR



Source: TNS Gallup Oy, Adex (note: change in research method for 2007- 2008 comparison)

Outlook for 2009

- Alma Media expects its comparable net sales and operating profit to decline from the 2008 comparable figures due to a decrease in in media advertising
- First half of 2009:
 - Due to market conditions sales and operating profit expected to decline clearly compared to 2008.
- Second half of 2009:
 - Outlook on advertising market very challenging – growth compared to 2008 hard to achieve.

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Ownership issues



Shareholder issues

- Alma Media's AGM convened on March 11, 2009
 - Agenda included the requests of Oy Herttaässä Ab/Kai Mäkelä
 - Decisions included authorisation of approx 5 % share buy-back
 - Board members as proposed
- March 31, 2009 Herttaässä flagged that it has not converted its forward contracts into shares of Alma Media, ownership of Herttaässä / Kai Mäkelä thus remaining at 13.5 %

Largest registered shareholders 31.3.2009	% of shares / votes
1. Skandinaviska Enskilda Banken	16.0
2. Oy Herttaässä Ab	13.4
3. Ilkka-Yhtymä Oyj	10.4
4. Varma Mutual Insurance	9.7
5. Mandatum Life Insurance Company Limited	8.9
6. Kaleva Mutual Insurance Company	5.6
7. CV. Åkerlund´s Foundation	4.2
8. Tapiola Mutual Pension Insurance Company	2.5
9. Nordea Bank Finland Oy	2.1
10. Ilmarinen Mutual Pension Insurance Co.	1.9

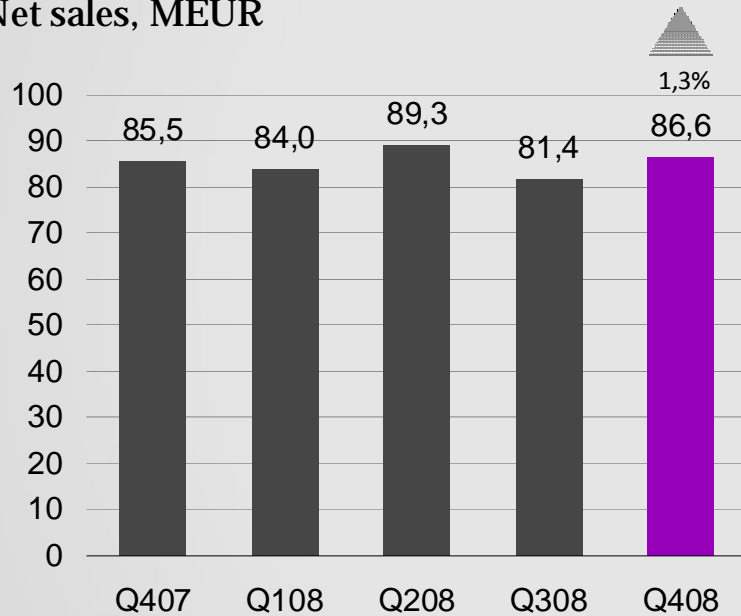
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A young child is sliding down a snowy hill on a blue sled. The child is wearing a dark green winter jacket, a white and red knit hat with pom-poms, red mittens, and red snow pants. The child has a joyful expression, with their mouth open as if laughing. The background is a soft-focus snowy landscape.

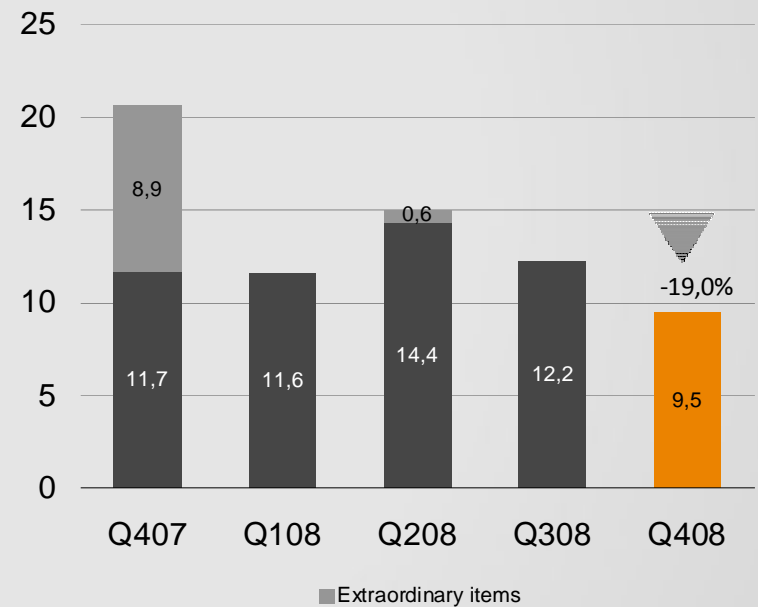
Financials Q4 and FY2008

Key Figures Q4 2008

Net sales, MEUR

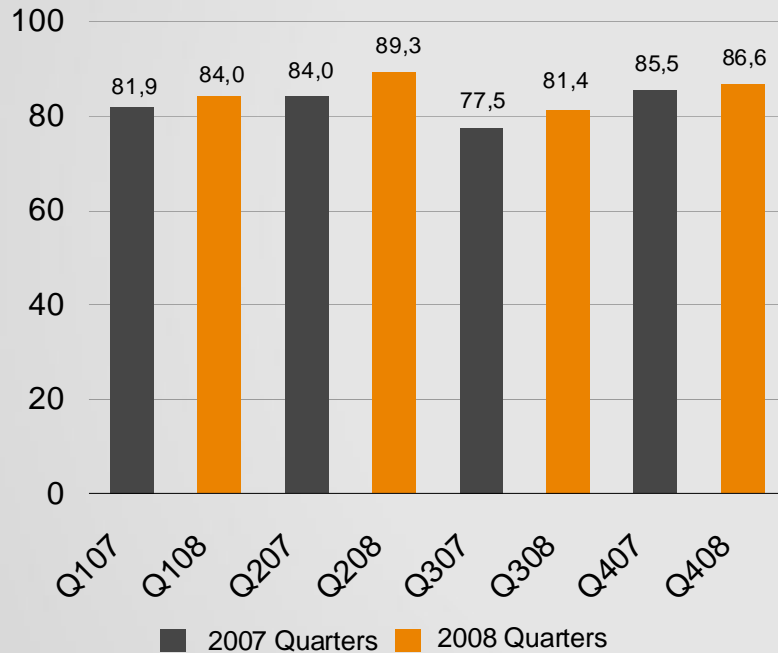


EBIT, MEUR

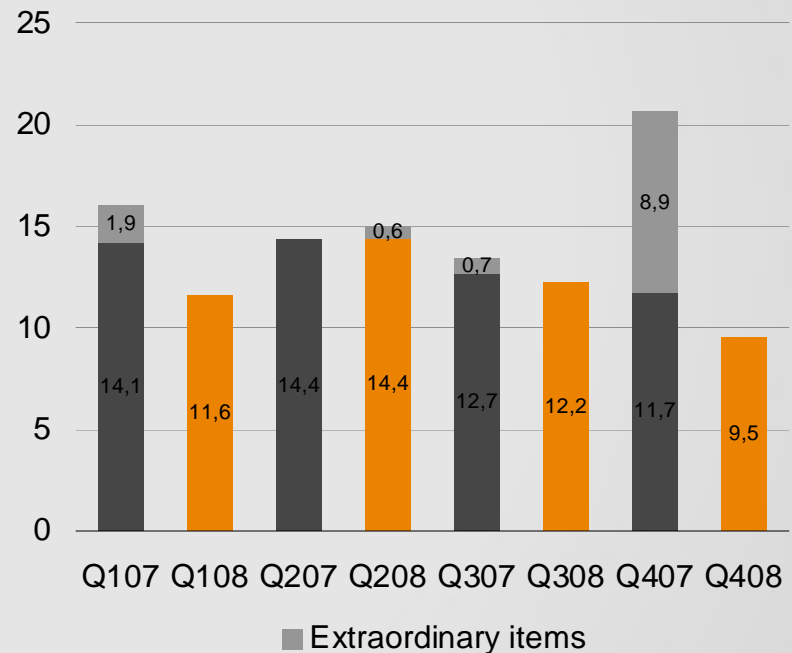


2007/08 Quarterly - Net Sales and Operating Profit

Net sales, MEUR

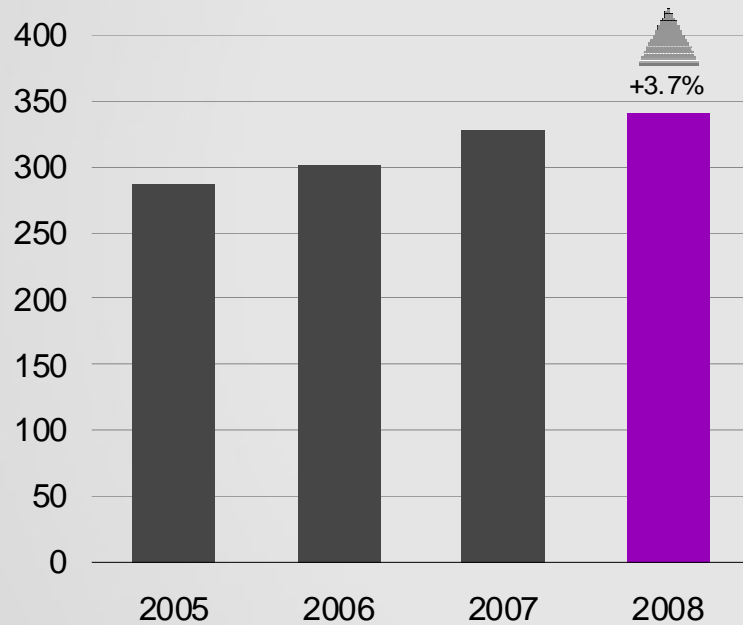


EBIT, MEUR

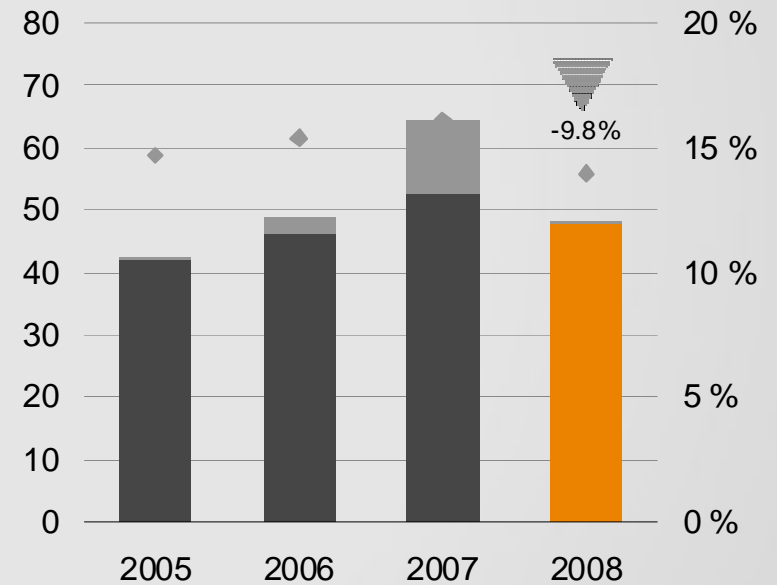


Key figures 2005 - 2008, MEUR

Net sales, MEUR



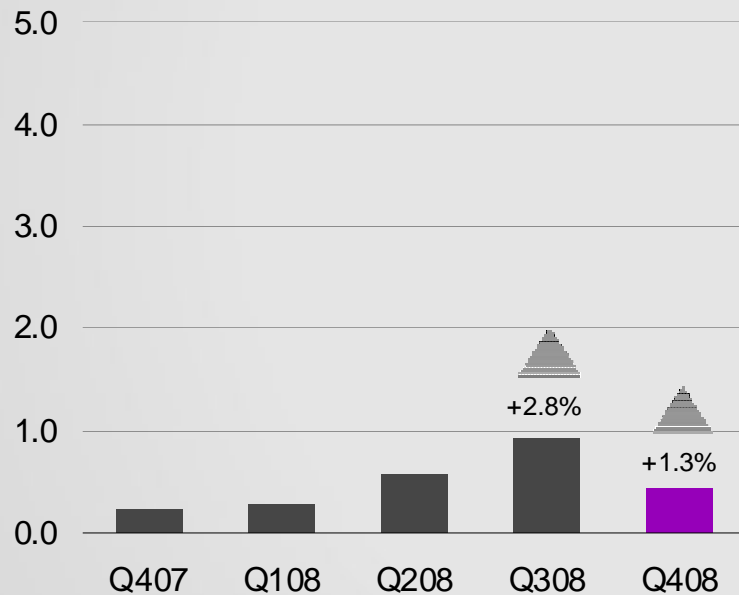
EBIT, MEUR



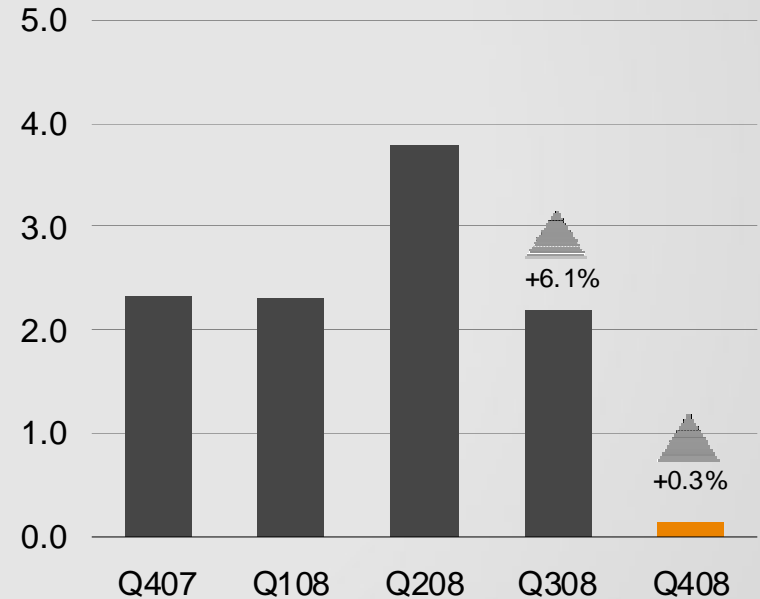
EBIT% and chg% w/o extraordinary items

Net sales change by type

Circulation, MEUR

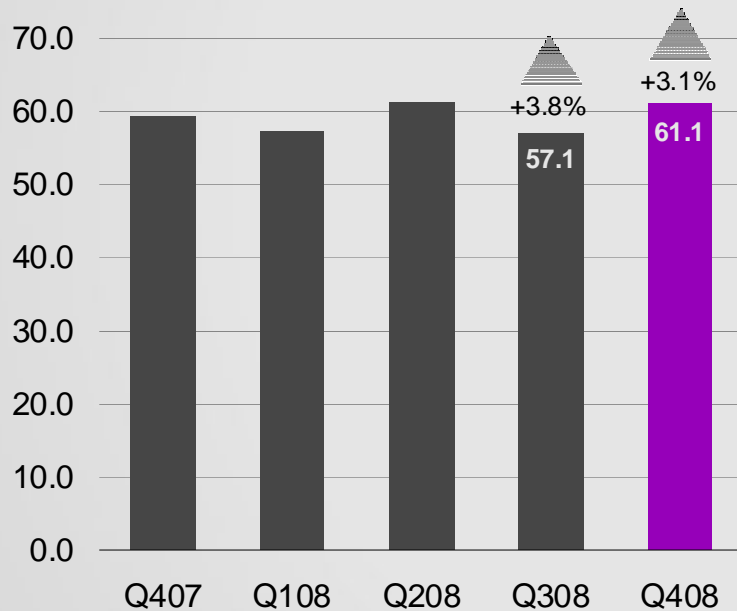


Advertising, MEUR

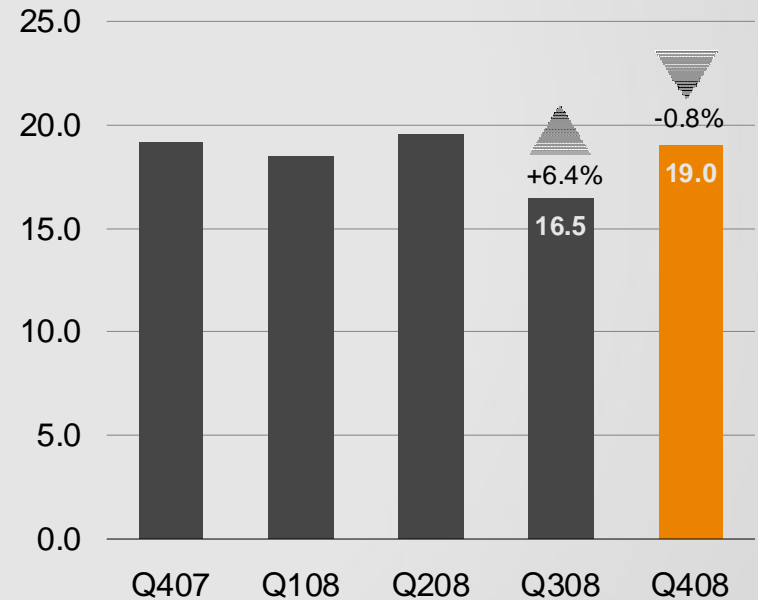


Net sales by segment

Newspapers, MEUR

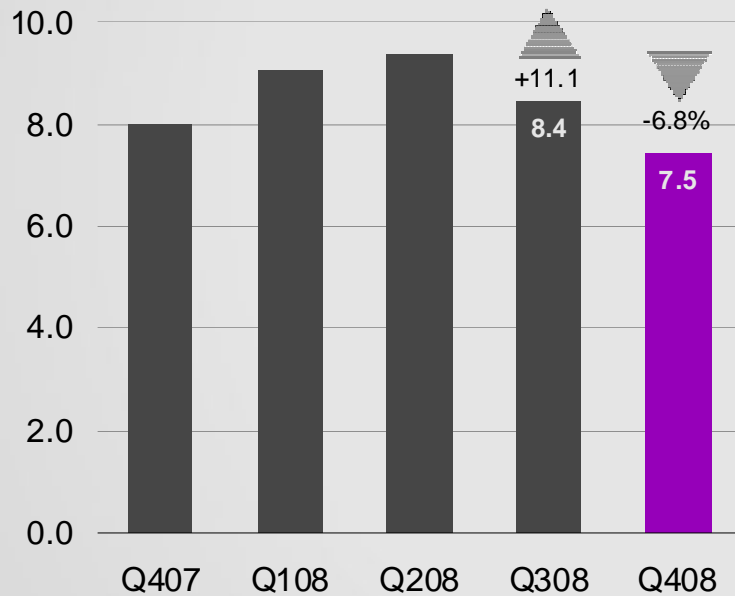


Kauppalehti Group, MEUR

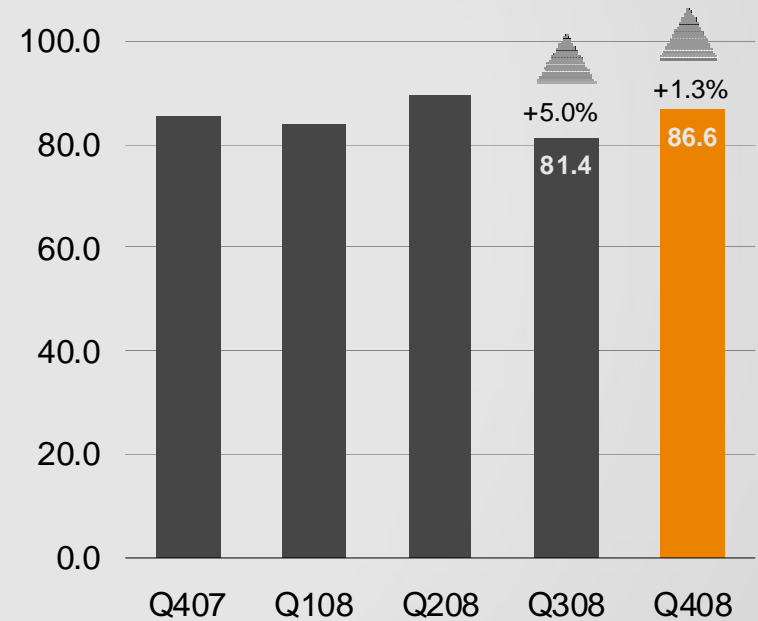


Net sales by segment

Markeplaces, MEUR

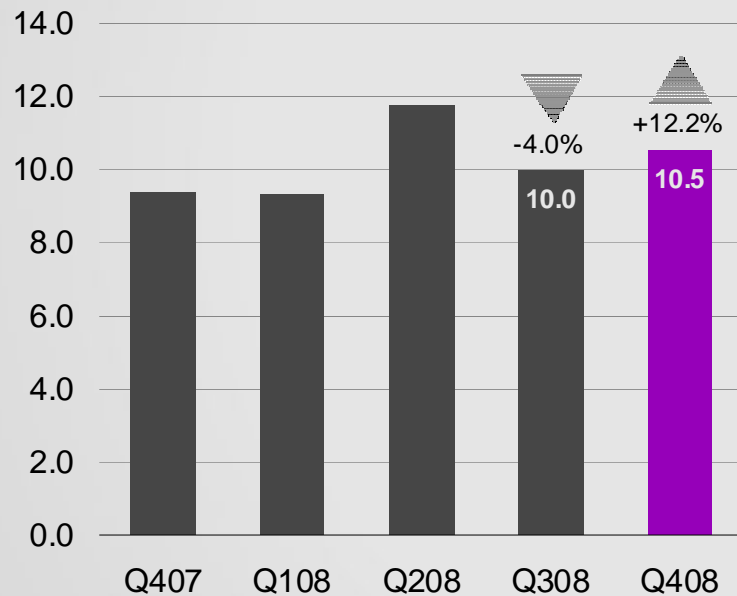


Alma Media, MEUR

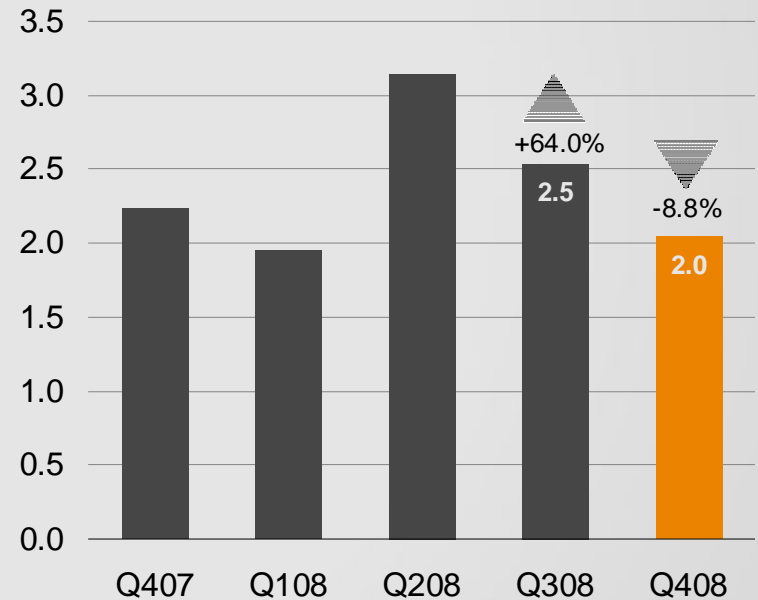


EBIT by segment

Newspapers, MEUR

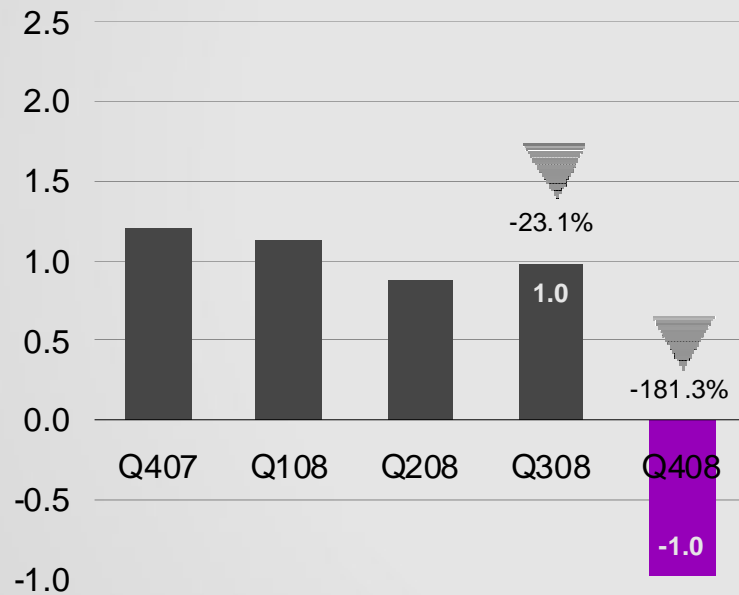


Kauppalehti Group, MEUR

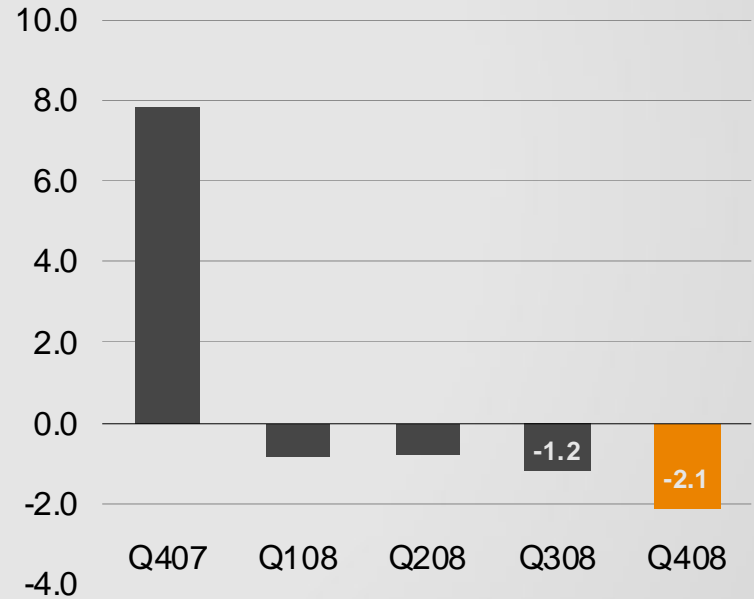


EBIT by segment

Marketplaces, MEUR

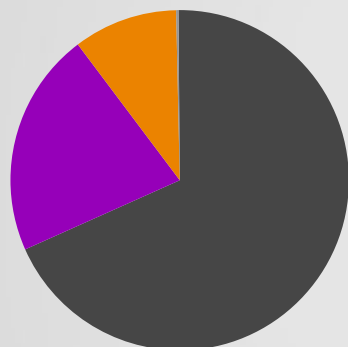


Other, MEUR



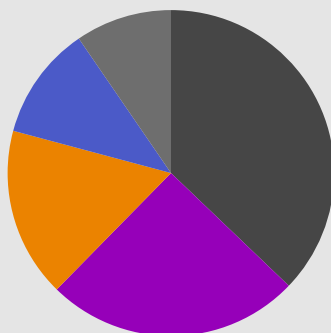
Net Sales 2008, MEUR

Alma Media total
341.2 MEUR



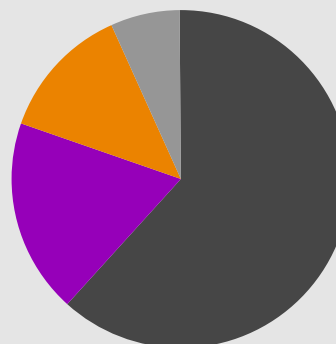
- Newspapers 68.1% (232m€)
- KL-Group 21.5% (73m€)
- Marketplaces 10.0% (34m€)
- Others 0.4% (2m€)

Newspapers
236.7 MEUR



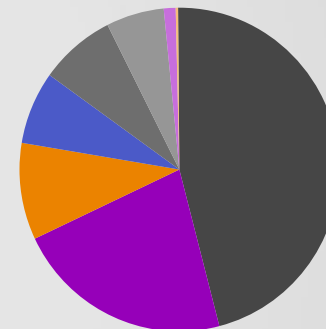
- Aamulehti 37.2% (88m€)
- Iltalehti 25.0% (59m€)
- P-S Media 16.9% (40m€)
- SK 11.3% (27m€)
- SPS 9.6% (23m€)

Kauppalehti-Group
73.5 MEUR



- Kauppalehti 61.5% (46m€)
- Lehdentekijät 18.7% (14m€)
- KL 121 13.1% (10m€)
- BNS 6.7% (5m€)

Marketplaces
34.3 MEUR

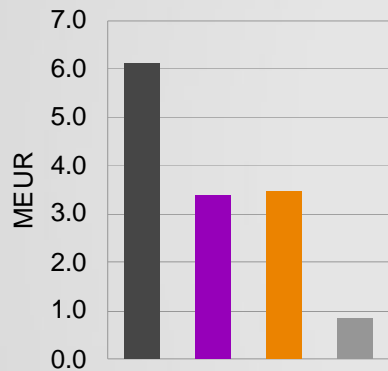


- Etuovi.com 45.8% (16m€)
- monster 22.1% (8m€)
- Autotalli 9.7% (3m€)
- Mascus 7.6% (3m€)
- City24 7.8% (3m€)
- Bovision+ 5.8% (2m€)
- Motors 1.0% (0m€)
- Mikko 0.3% (0m€)

excl. intra-group sales

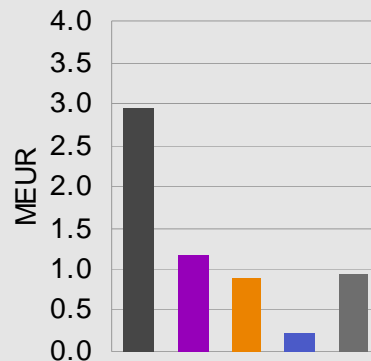
Net Sales change 2008 vs 2007, MEUR

Alma Media total
+12.3 MEUR (+3.7 %)



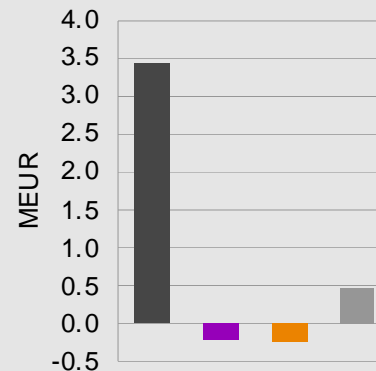
- Newspapers +2.7 %
- KL-Group +4.8 %
- Marketplaces +11.2 %
- Others +6.0 %

Newspapers
+6.1 MEUR (+2.7 %)



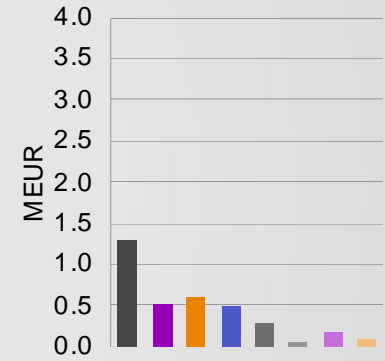
- Aamulehti +3.1 %
- Iltalehti +2.0 %
- P-S Media +2.3 %
- Satakunnan Kansa +0.8 %
- SPS +4.4 %

Kauppalehti-Group
+3.3 MEUR (+4.8 %)



- Kauppalehti +8.1 %
- Lehdentekijät -1.4 %
- KL 121 -2.3 %
- BNS +10.3 %

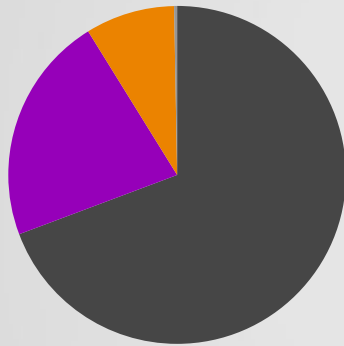
Marketplaces
+3.4 MEUR (+11.2 %)



- Etuovi.com +9.0 %
- monster +7.1 %
- Autotalli +22.4 %
- Mascus +22.9 %
- City24 +12.2 %
- Bovision+ +2.2 %
- Motors +103.7 %
- Mikko +242.0 %

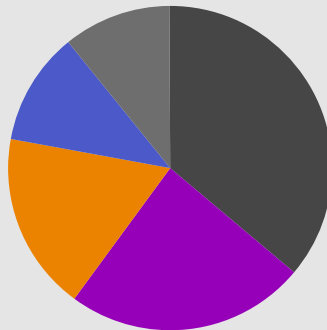
Net Sales Q4 2008, MEUR

Alma Media total
86,6 MEUR



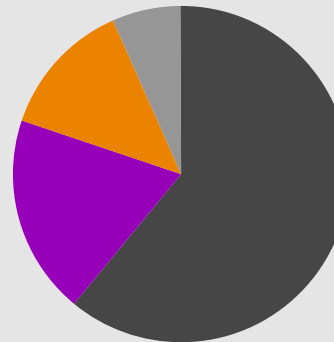
- Newspapers 69,3% (60,0m€)
- KL-Group 21,8% (18,8m€)
- Marketplaces 8,5% (7,4m€)
- Others 0,4% (0,4m€)

Newspapers
61,1 MEUR



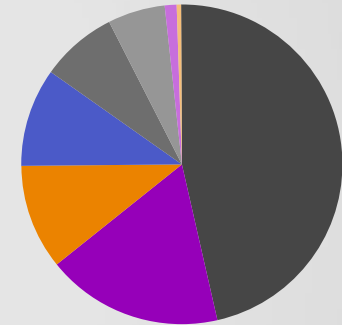
- Aamulehti 36,2% (22,1m€)
- Iltalehti 23,9% (14,6m€)
- P-S Media 17,6% (10,8m€)
- SK 11,5% (7,0m€)
- SPS 10,8% (6,6m€)

Kauppalehti-Group
19,0 MEUR



- Kauppalehti 60,9% (11,8m€)
- Lehdentekijät 19,0% (3,7m€)
- KL 121 13,3% (2,6m€)
- BNS 6,7% (1,3m€)

Marketplaces
7,5 MEUR

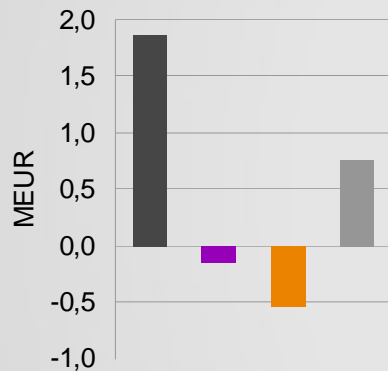


- Etuovi.com 46,4% (3,5m€)
- monster 17,6% (1,3m€)
- Autotalli 10,6% (0,8m€)
- Mascus 10,0% (0,8m€)
- City24 7,8% (0,6m€)
- Bovision+ 6,1% (0,5m€)
- Motors 1,1% (0,1m€)
- Mikko 0,4% (0,0m€)

excl. intra-group sales

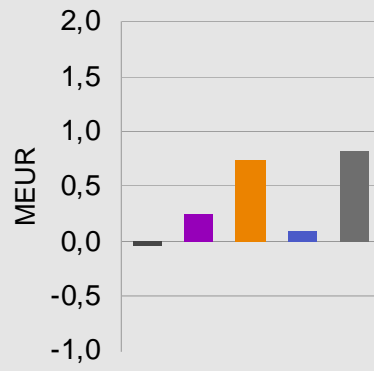
Net Sales change Q4 2008 vs Q4 2007, MEUR

Alma Media total
+1,1 MEUR (+1,3 %)



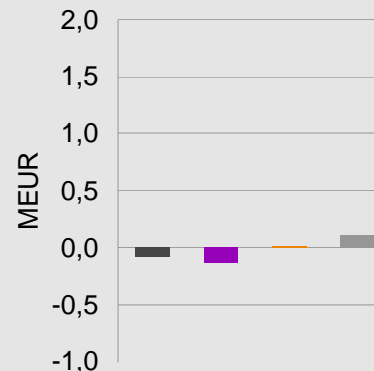
- Newspapers +3,1 %
- KL-Group -0,8 %
- Marketplaces -6,8 %
- Others +22,2 %

Newspapers
+1,9 MEUR (+3,1 %)



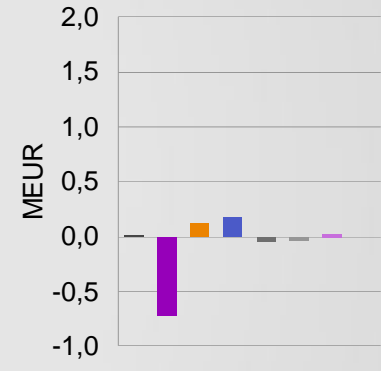
- Aamulehti -0,2 %
- Iltalehti +1,7 %
- P-S Media +7,2 %
- Satakunnan Kansa +1,4 %
- SPS +14,2 %

Kauppalehti-Group
-0,1 MEUR (-0,8 %)



- Kauppalehti -0,7 %
- Lehdentekijät -3,4 %
- KL 121 +0,2 %
- BNS +8,9 %

Marketplaces
-0,5 MEUR (-6,8 %)



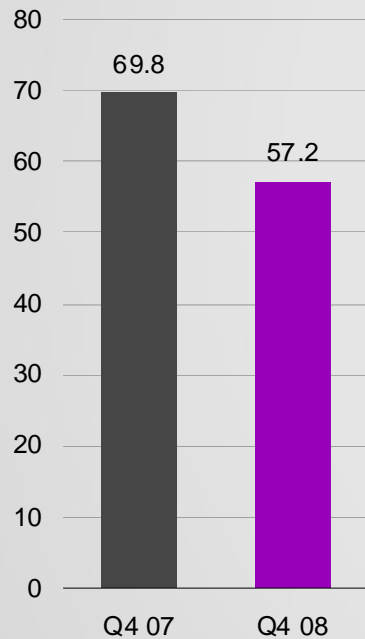
- Etuovi.com +0,2 %
- monster -35,1 %
- Autotalli +17,7 %
- Mascus +28,8 %
- City24 -7,0 %
- Bovision+ -5,5 %
- Motors +36,4 %
- Mikko -5,6 %

excl. intra-group sales

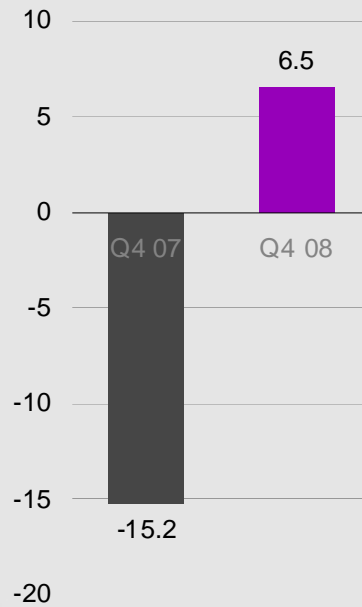


Key ratios in Q4 2008

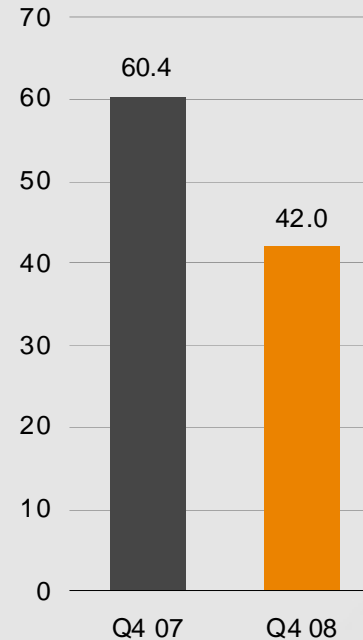
Equity ratio, %



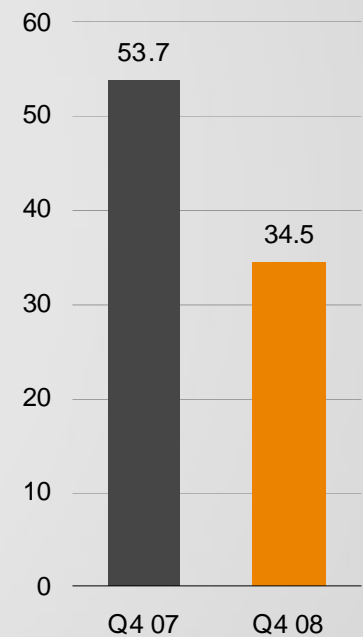
Gearing, %



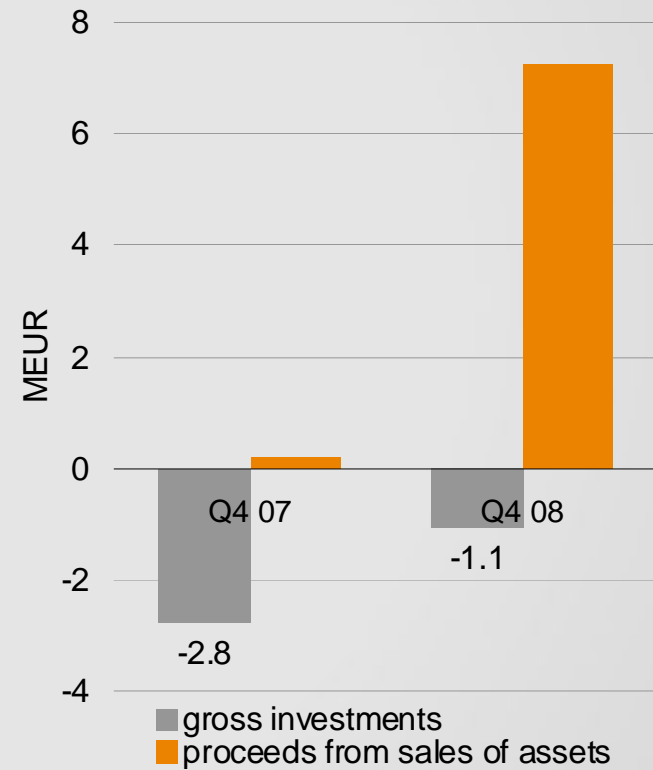
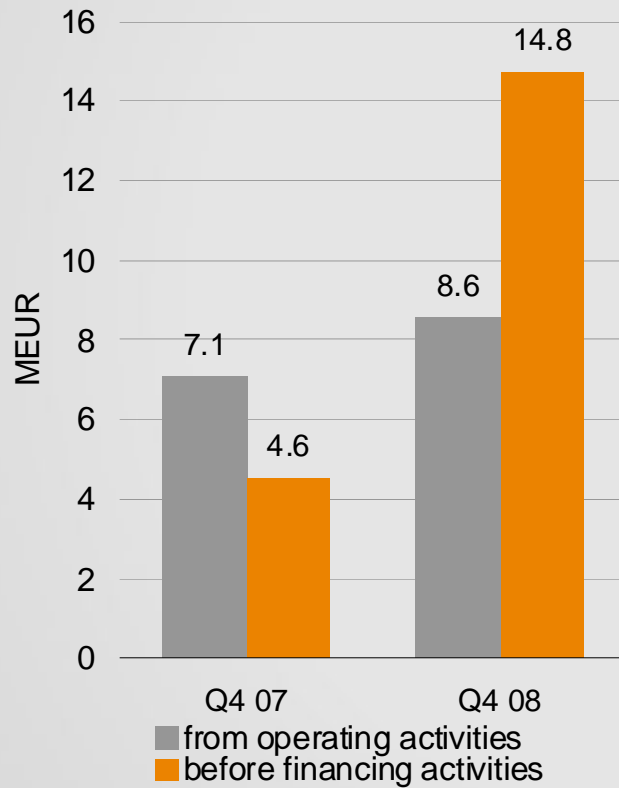
ROE%



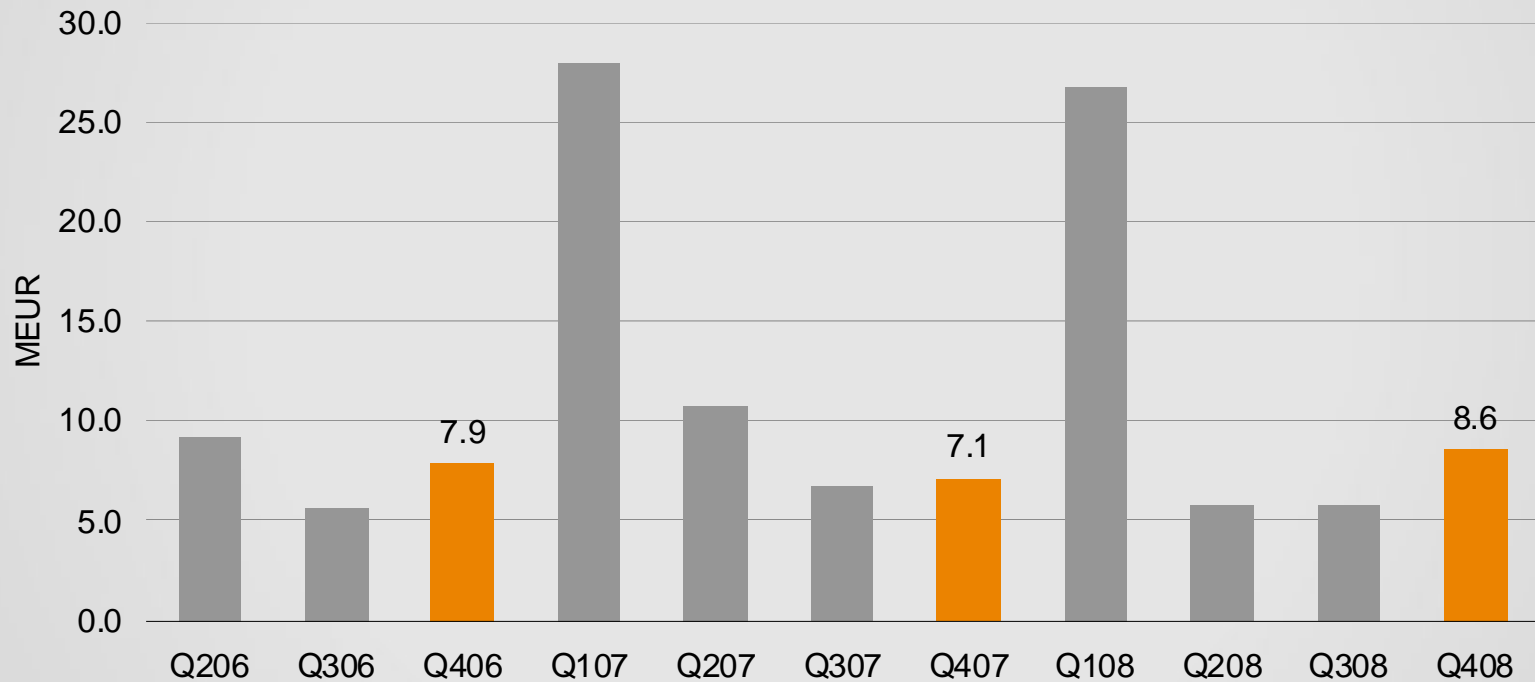
ROI%



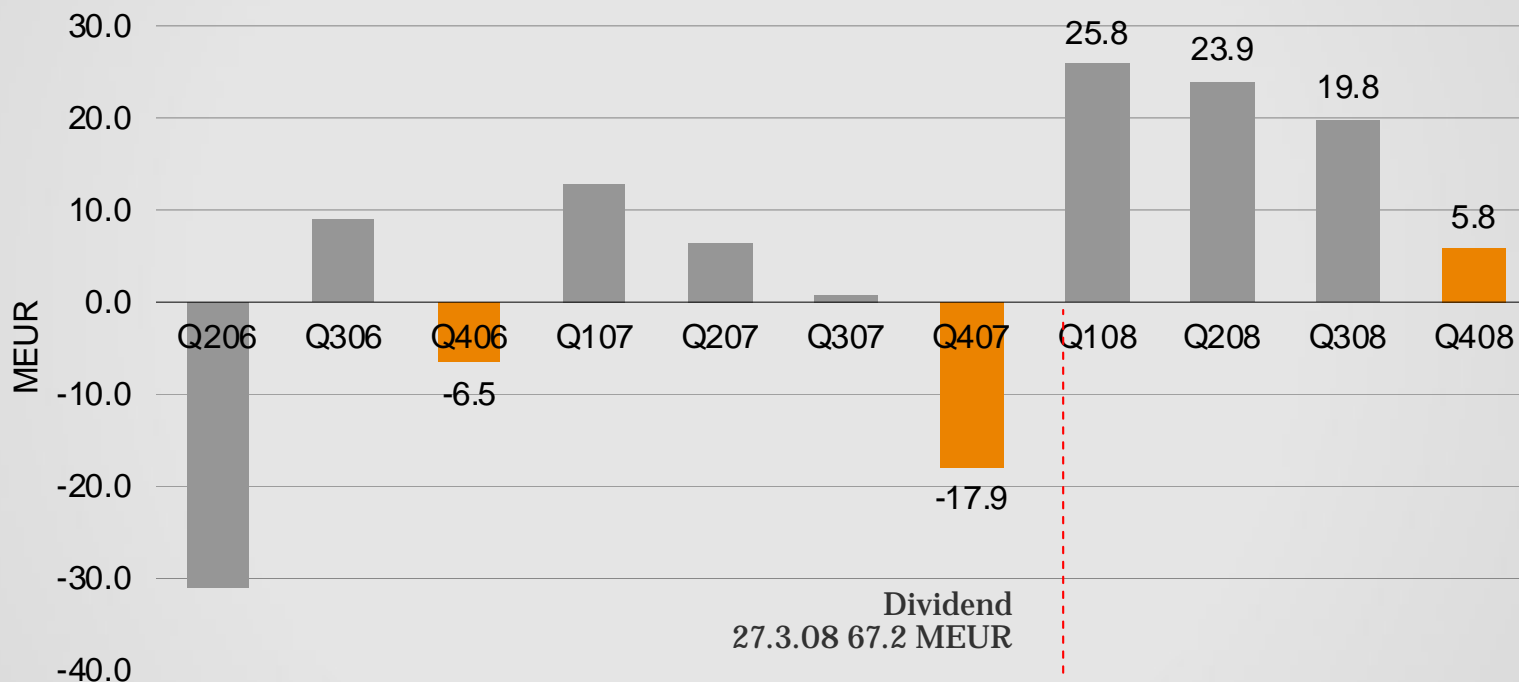
Cash flow and investments



Cash flow from operating activities

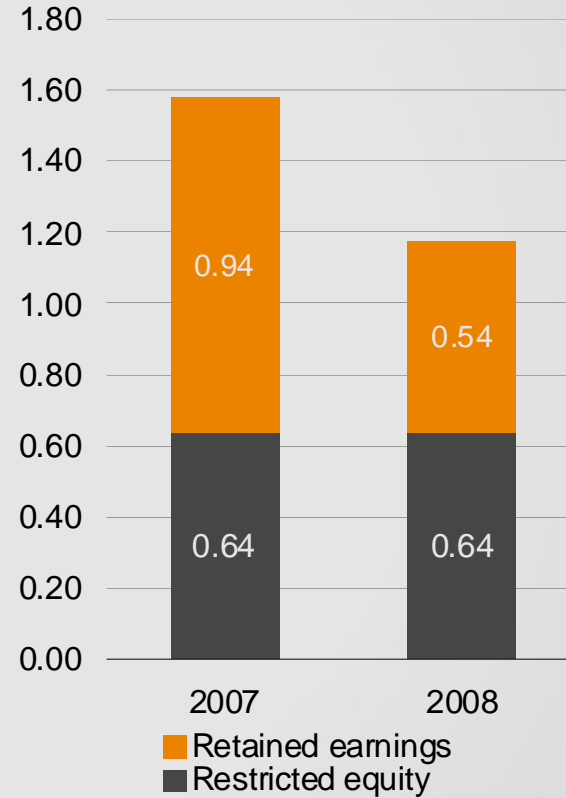


Net debt, MEUR





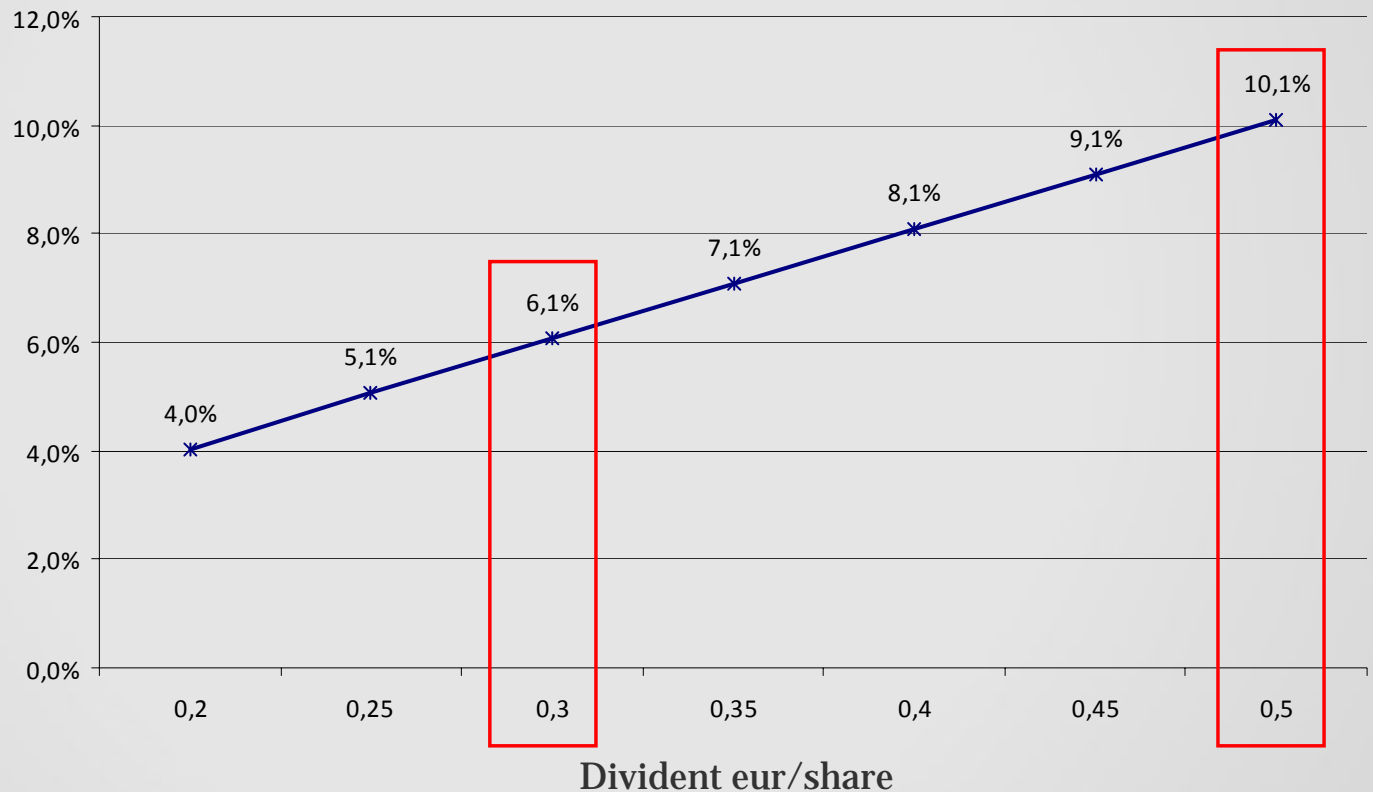
EPS and shareholders' equity per share





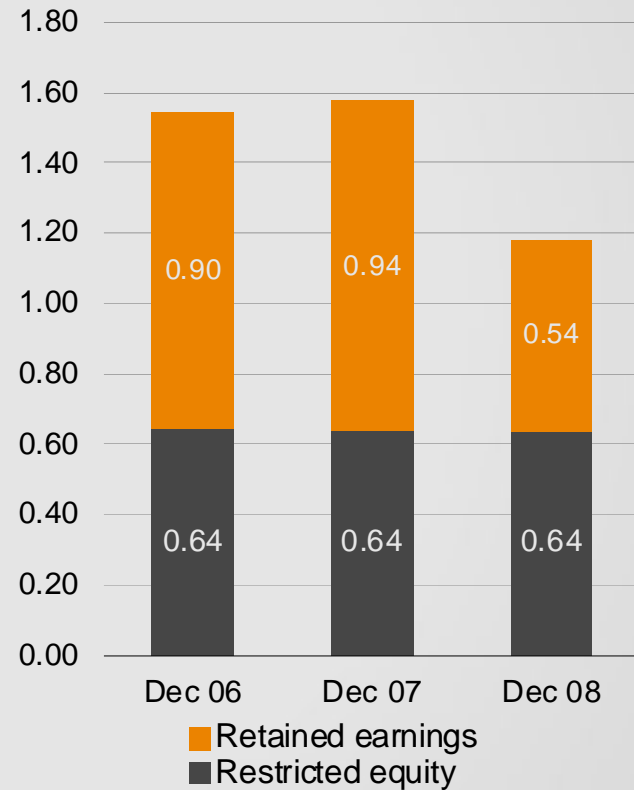
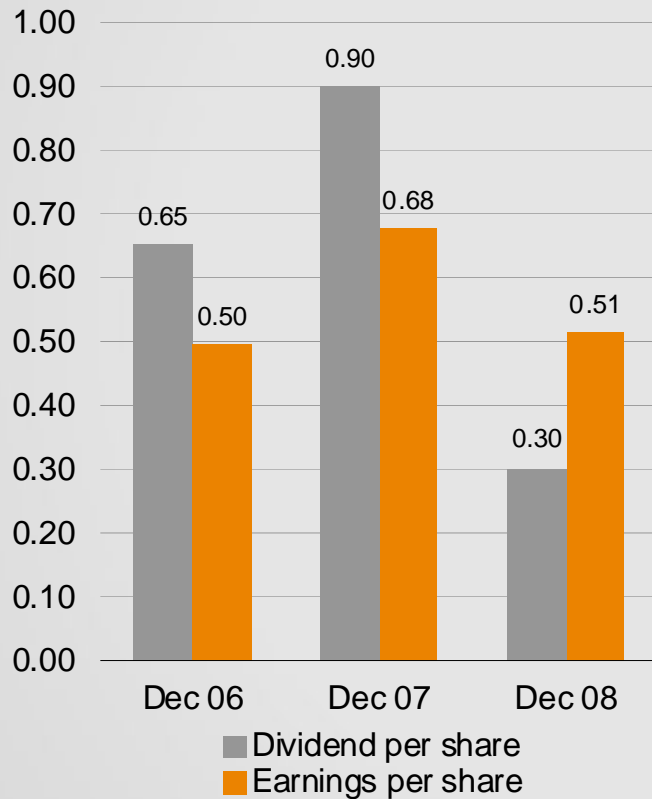
Dividend yield%, Share price 31.12.2008 4,95 eur

Past dividend yields, %
2007 7,7 %
2006 7,0 %
2005 8,5 %



* Dividend proposal 0,5 eur/share includes authorization to Board of Directors to decide on additional dividend of 0,20 € / share after Annual General Meeting

DPS and distributable equity per share (EUR)



Equity ratio and gearing, %

