



Alma Media Corporation

Nordea Media Seminar, Tuesday 29 November

Tuomas Itkonen, CFO



Alma Media at a glance

- Alma Media is specialized in newspapers, online media and other digital services, setting the stage in the industry.
- The best-known products are Aamulehti, Kauppalehti, Iltalehti and Etuovi.com.
- Alma employs ca 2,800 professionals in Finland and six other European countries.
- Business segments include:
 - Newspapers
 - Kauppalehti Group
 - Marketplaces
 - Other operations
- www.almamedia.fi

Newspapers and online media in Finland

NATIONAL NEWSPAPERS

ILTALEHTI
Kauppalehti



+
ONLINE SERVICES
SUPPORTING EACH
PUBLICATION

REGIONAL AND LOCAL NEWSPAPERS

AAMULEHTI
Hervannan Sanomat
Janakkalan Sanomat
JÄMSÄN SEUTU
KVM-LEHTI
Nokian Uutiset

Suur-Keuruu

tori

Tyrvään Sanomat

VALKEAKOSKEN
SANOMAT

VEKKARI

Lapin Kansa

Rovaniemi

KOILLIS-LAPPI



POHJOLAN SANOMAT

Kuhmolainen

OU LUN
Eteläinen

PYHÄJOKISEUTU

RAAHEN SEUTU
Raahelainen

SOTKAMO LEHTI

Ylä-Kainuu

SATAKUNNAN KANSA

Jokilaakso

KANKAANPÄÄN
SEUTU

Merikarvia

PORIN SANOMAT

Rannikkoseutu

Sydan-Satakunta

LUOTEISVäylä

KAINUUN SANOMAT

Koti-Kajaani

KURIIRI

Online services in Finland

<p>REAL ESTATES</p> <p>ETUOVI.COM</p> <p>VUOKRAOVI.COM</p>	<p>JOBBS</p> <p>monster.fi</p>	<p>VEHICLES</p> <p>autotalli.com</p> <p>.MASCUS</p>
<p>ONLINE COMMUNITIES</p> <p> VUODATUS NET</p>	<p>ONLINE COMMUNITIES</p> <p>Kotikokki.net</p> <p>Telkku.com</p>	<p>CONSUMER ADS</p> <p> mikko.fi</p>

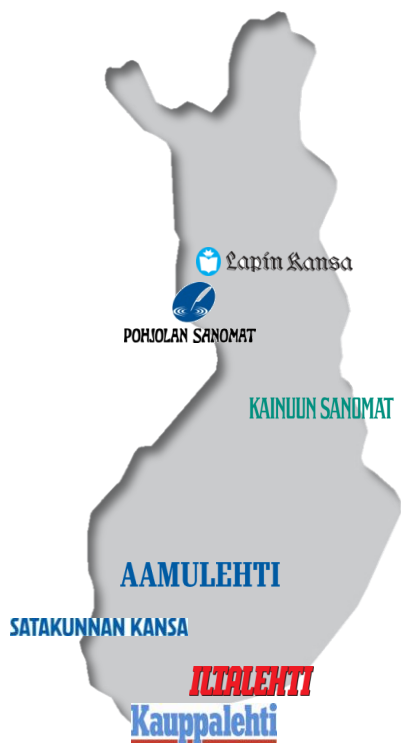


Marketplaces as the driver for international expansion

<p>SWEDEN</p> <p>bo.vision.se objektvision.se</p> <p>.MASCUS</p>	<p>BALTIC COUNTRIES</p> <p>city24</p> <p> Baltic News Service</p>
<p>+20 COUNTRIES</p> <p>.MASCUS</p>	<p>POLAND</p> <p>city24</p>



Strong position in the selected markets



Leading newspapers

Newspapers

(b. 1846)

1/5
of the print
advertising market

1.5 million
people read Alma's
newspapers

33 %
reach of population

75.5 %
Share of revenue
(Q3 2011)

Digital

(b. 1996)

1/3
of the online
advertising market
(display and classified)

5.2 million
visitors /week

Everybody?

17.7 %
Share of revenue
(Q3 2011)



Top-of-mind digital brands

Sources: National Media
Survey,
TNS Gallup, Alma Media

79 %
Combined total reach


AL
MA

Highlights Q1-Q3 2011

- Revenue was MEUR 234.9 (228.3), up by 2.9%.
 - Advertising sales grew by 7.0 % and amounted to MEUR 114.7 (107.2).
 - Online advertising sales increased by 23.7% to MEUR 32.0 (25.8).
 - Advertising sales in the printed media increased by 1.6% to MEUR 82.1 (80.8).
 - Circulation revenue nearly unchanged at MEUR 93.4 (93.5).
 - Content and service revenue declined by 3.2% to MEUR 26.8 (27.7).
- The share of digital products and services represented 17.9% (15.5%) of the total revenue.
- Total expenses excl. non-recurring items grew by 3.3% to MEUR 202.2 (195.7).
- Operating profit excl. non-recurring items was MEUR 32.9 (33.0), representing 14.0% (14.4%) of the revenue.

Outlook on October 28, 2011

- Alma Media expects newspaper and online advertising to grow in 2011 compared with the previous year. Alma Media estimates the single-copy sales of afternoon papers to decline further. The circulation revenue of regional and local papers as well as Kauppalehti is expected to remain at the comparison period's level. The material and delivery costs of the Group are anticipated to increase from the level of the comparison period.
- Alma Media estimates that its full-year revenue and operating profit excluding non-recurring items will grow from the 2010 levels.
- Revenue in 2010 totalled MEUR 311.4, operating profit excluding non-recurring items MEUR 43.9 and operating profit was MEUR 43.4.

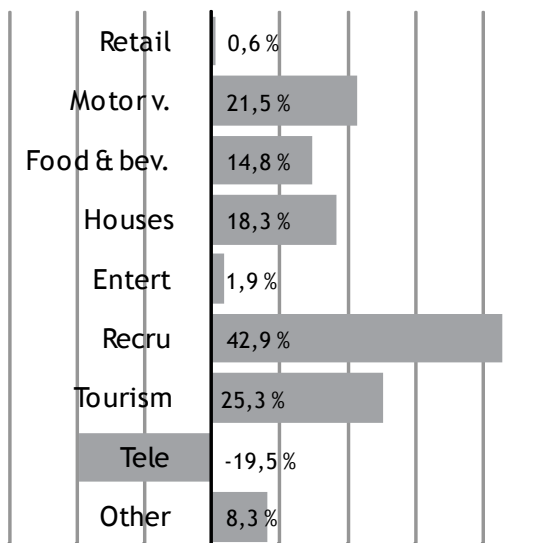


Markets Q1 – Q3 2011

Advertising change by branch

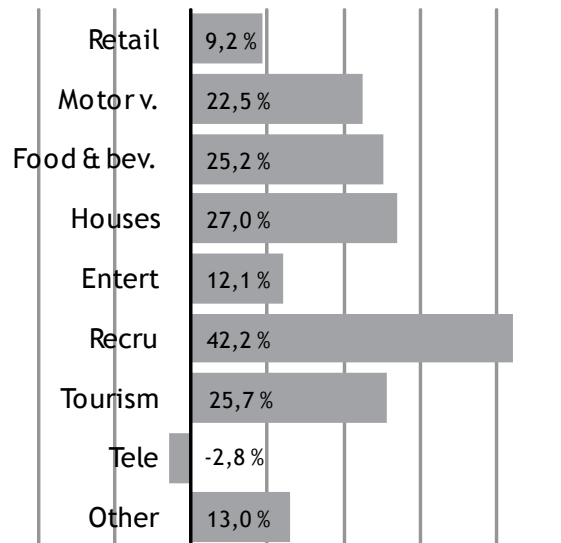
Total market; change from previous year

Q1 2011 vs 2010



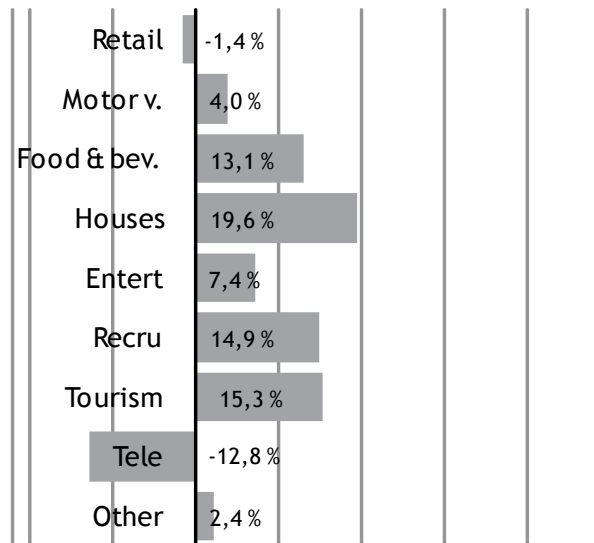
Total +9,7%

Q2 2011 vs 2010



Total +15,6%

Q3 2011 vs 2010

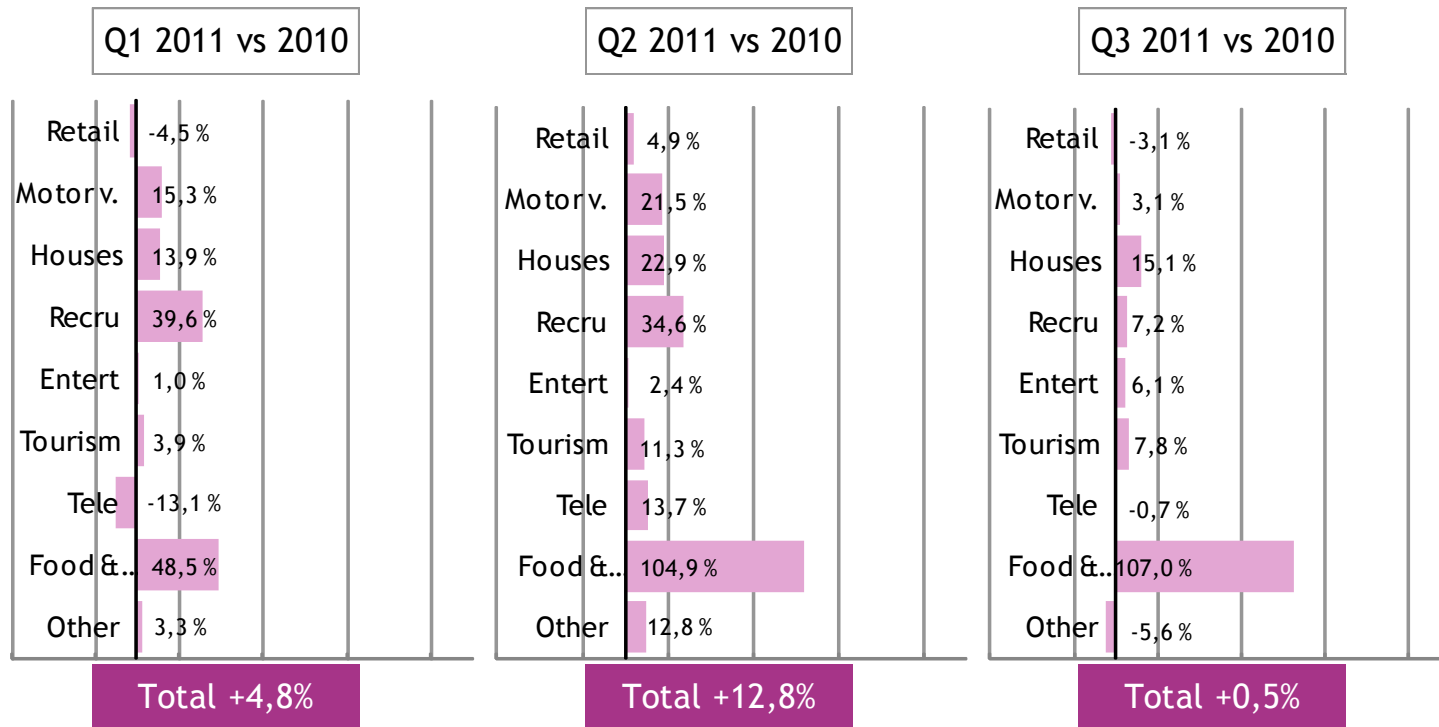


Total +3,7%

Source: TNS Media Intelligence

Advertising change by branch

Newspapers total*; change from previous year



Source: TNS Media Intelligence

* Newspapers, local and free issue papers

Advertising sales change Q3/2011

Alma Media vs. market

Change, %	Market* Q3/11	Alma Media** Q3/11
Newspapers total	0,5	-4,9 ***
Magazines	0,6	-
Television	0,8	-
Radio	23,2	-
Internet	20,3	18,8
TOTAL	3,7	0,5

* Source: TNS Media Intelligence

** without discontinued operations

*** Newspapers segment (excl. online services), Kauppalehti and Asuntomedia

Advertising sales change Q1-Q3 / 2011

Alma Media vs. market

Change, %	Market* Q1-Q3 11	Alma Media** Q1-Q3 11
Newspapers total	6,2	1,6 ***
Magazines	3,8	-
Television	10,3	-
Radio	26,9	-
Internet	27,5	22,2
TOTAL	9,9	6,3

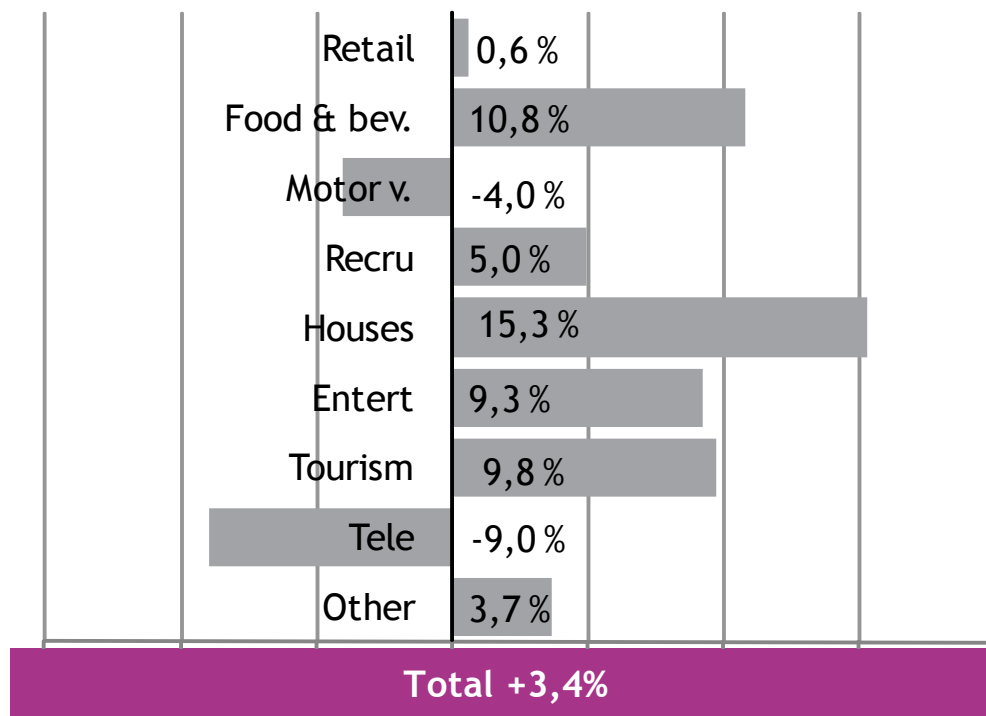
* Source: TNS Media Intelligence

** without discontinued operations

*** Newspapers segment (excl. online services), Kauppalehti and Asuntomedia

Advertising by branch 10/2011

Total market; change from 10/2010

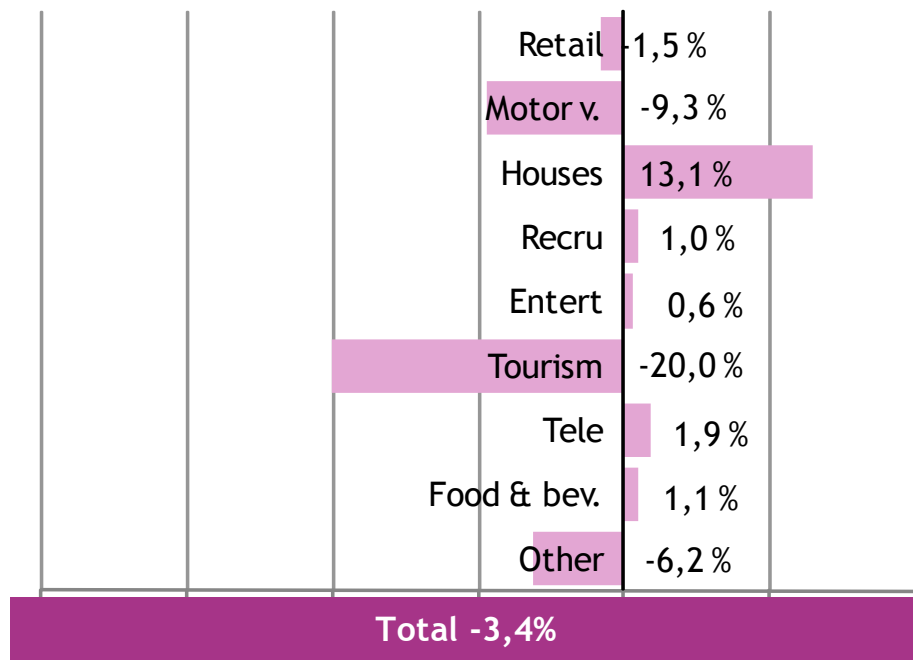


Advertising in 10/11	MEUR
Retail	24
Food & beverages	11
Motor vehicles	11
Recruiting	5
Houses and premises	5
Entertainment	4
Tourism and traffic	4
Telecommunications	3
Other	44
Total	111

Source: TNS Media Intelligence

Advertising by branch 10/2011

Newspapers total*; change from 10/2010



Advertising in 10/11	MEUR
Retail	17
Motor vehicles	6
Houses and premises	3
Recruiting	3
Entertainment	2
Tourism and traffic	1
Telecommunications	1
Food & beverages	1
Other	14
Total	47

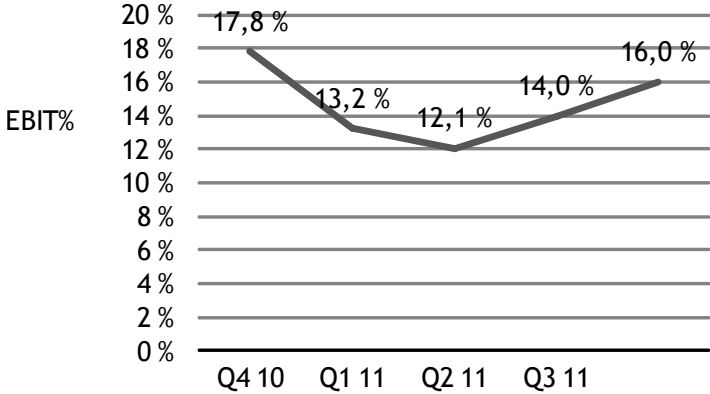
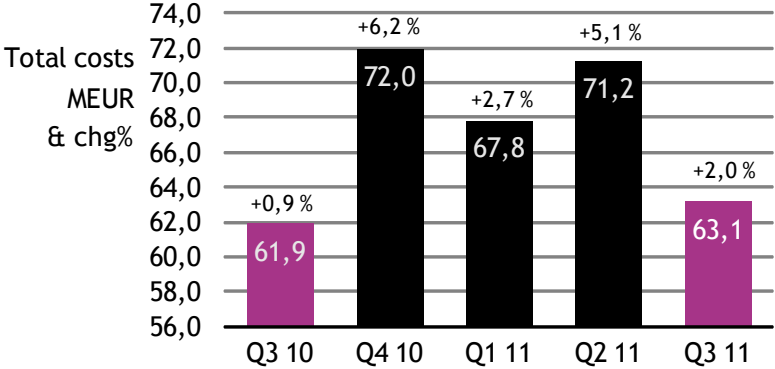
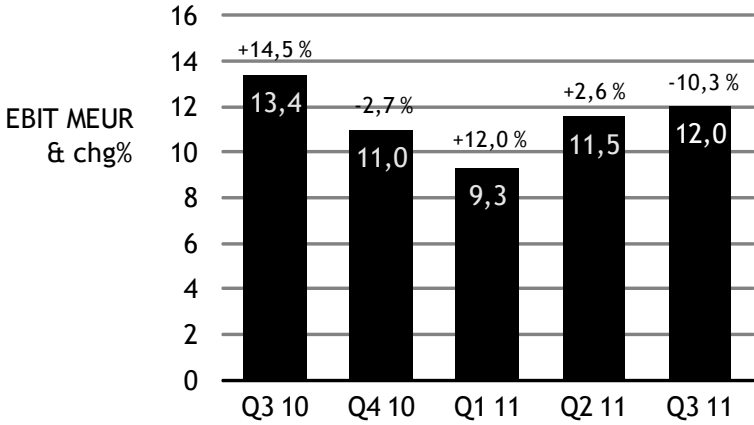
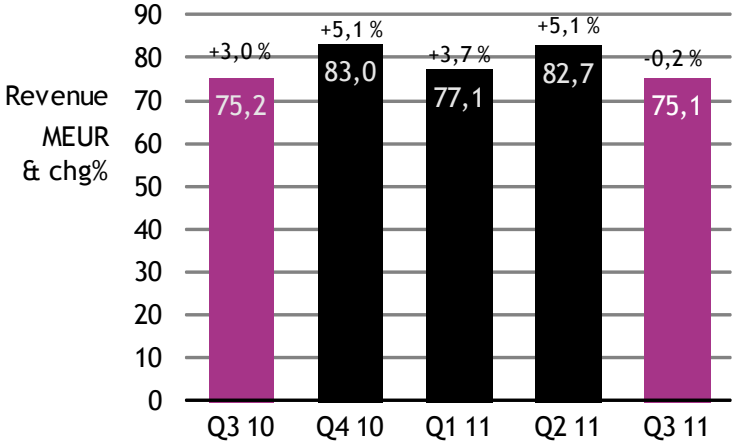
Source: TNS Media Intelligence

* Newspapers, local and free issue papers

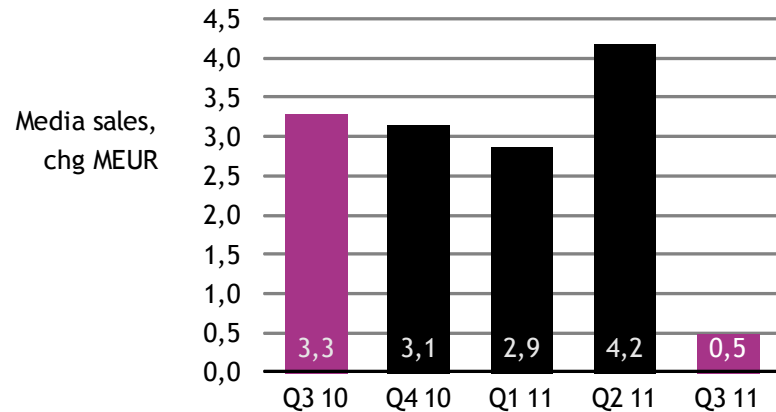
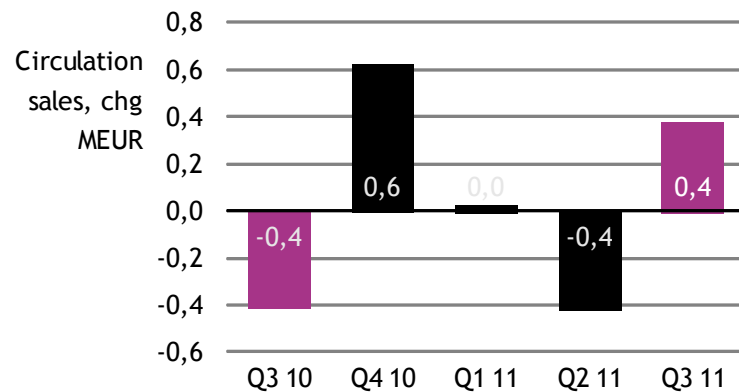
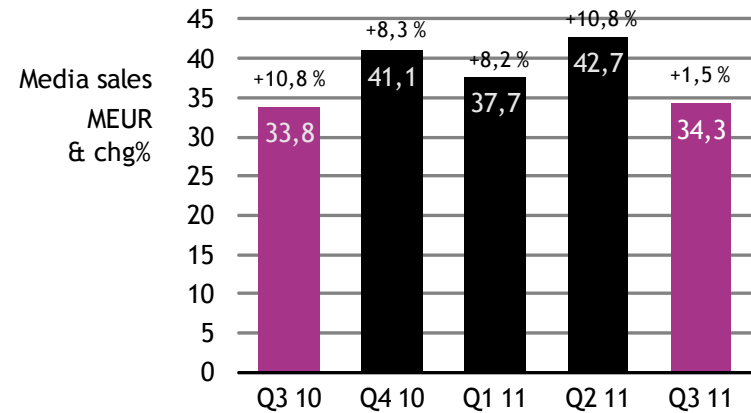
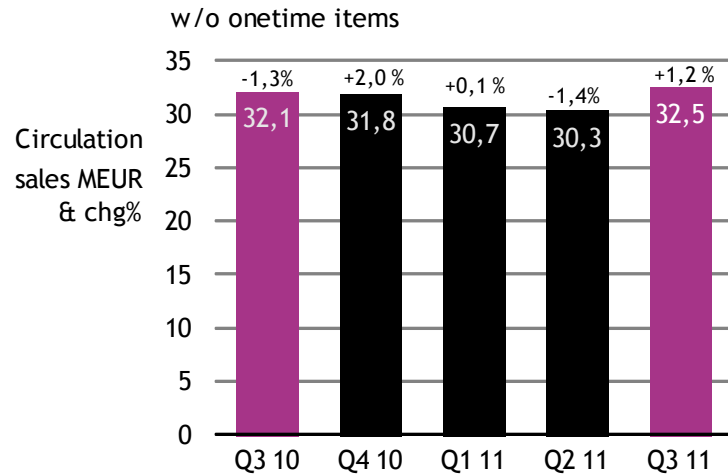
Financials Q1 – Q3 2011

Alma Media key financials Q1-Q3 2011

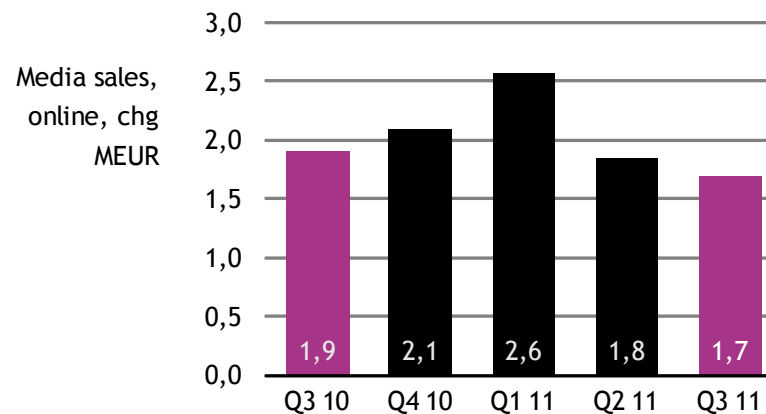
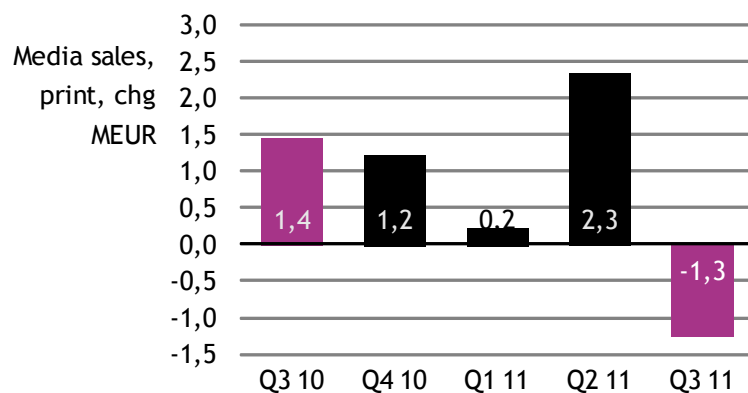
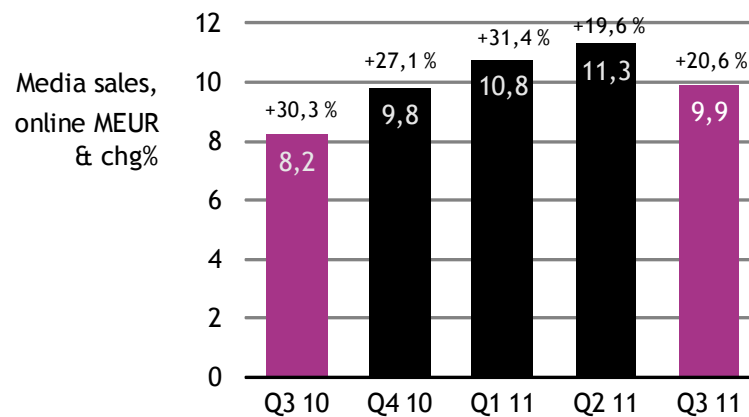
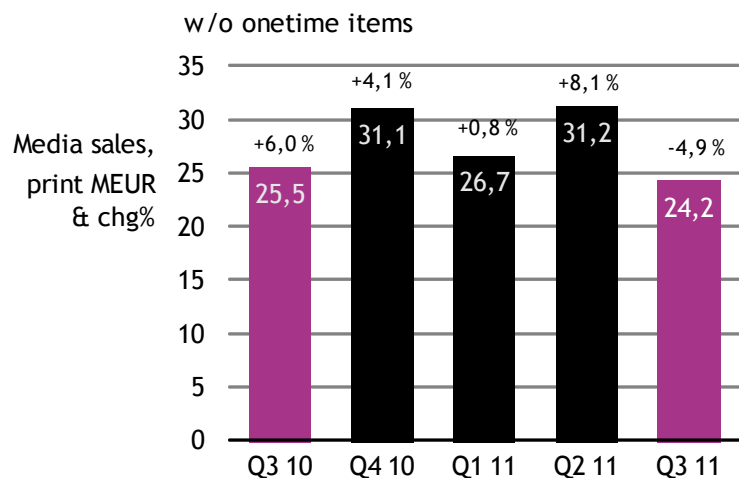
w/o onetime items



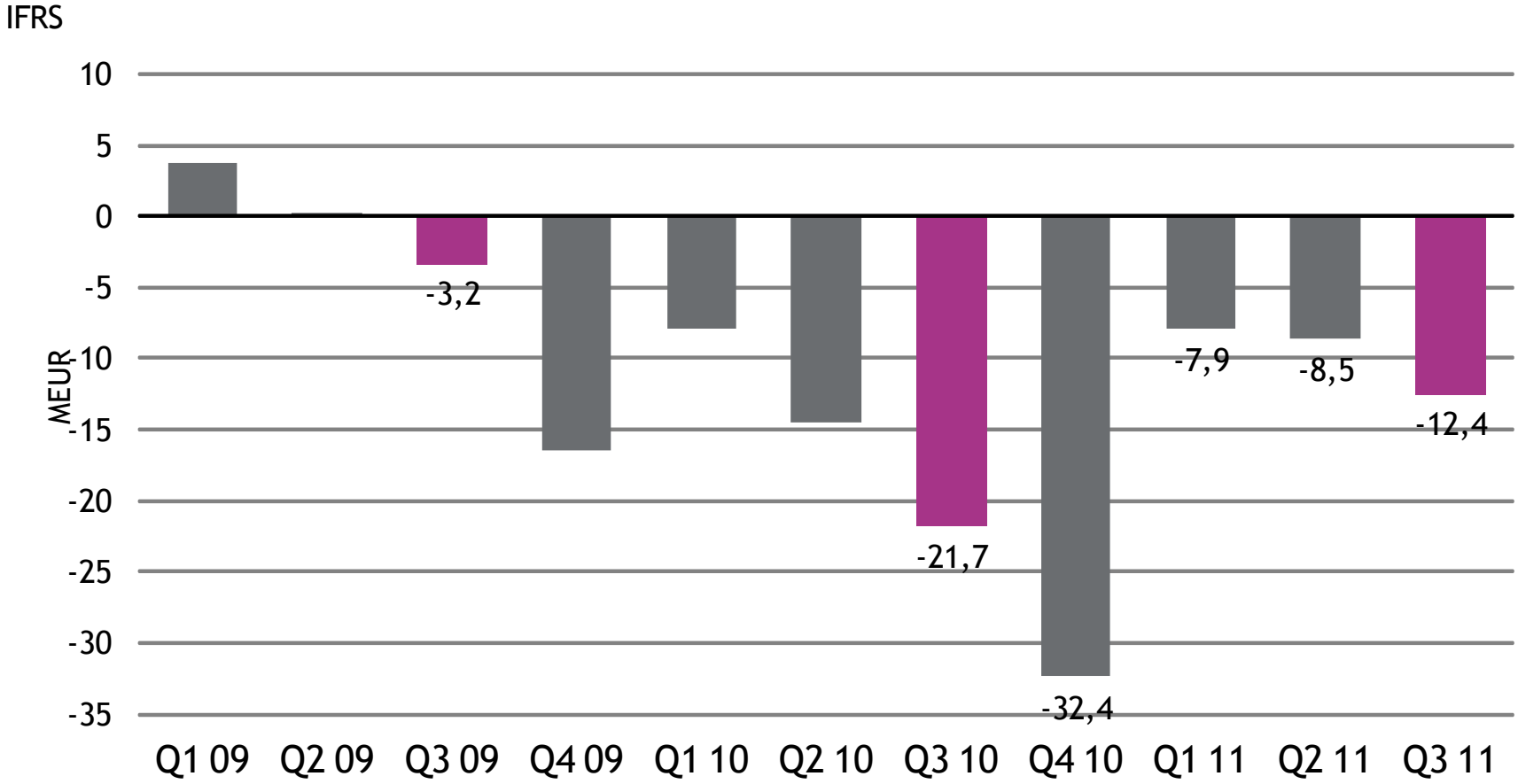
Circulation and advertising sales Q1-Q3 2011



Advertising sales breakdown Q1 – Q3 2011



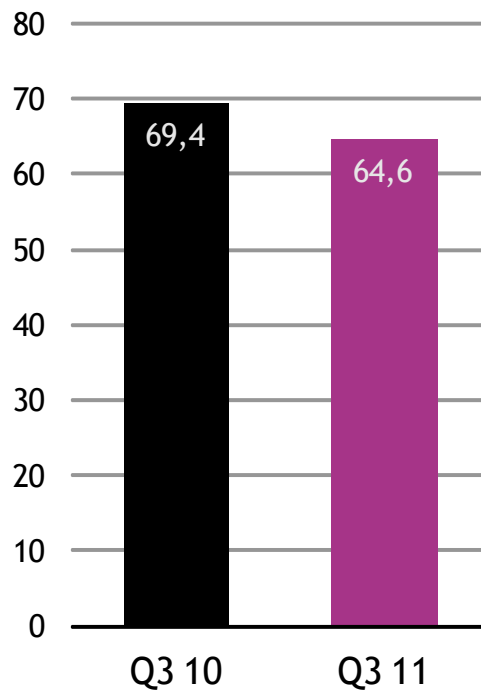
Net debt, MEUR



Key ratios in 2011

IFRS

Equity ratio, %



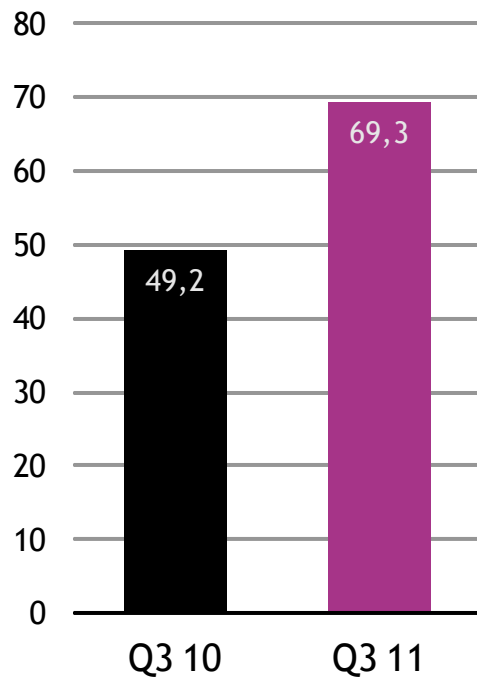
Gearing, %



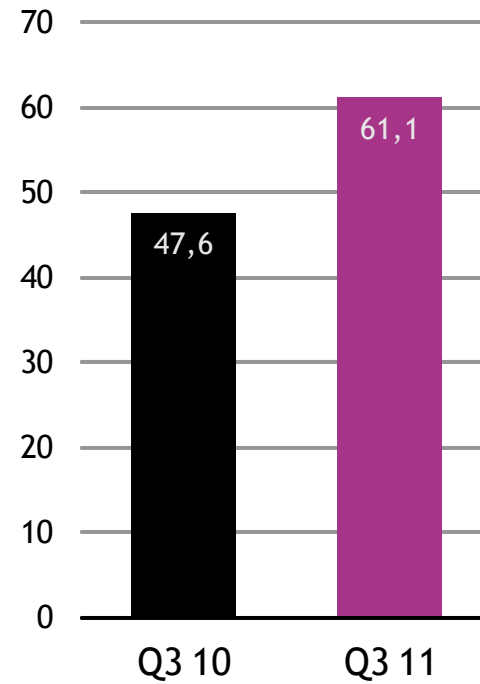
Key ratios in 2011

IFRS

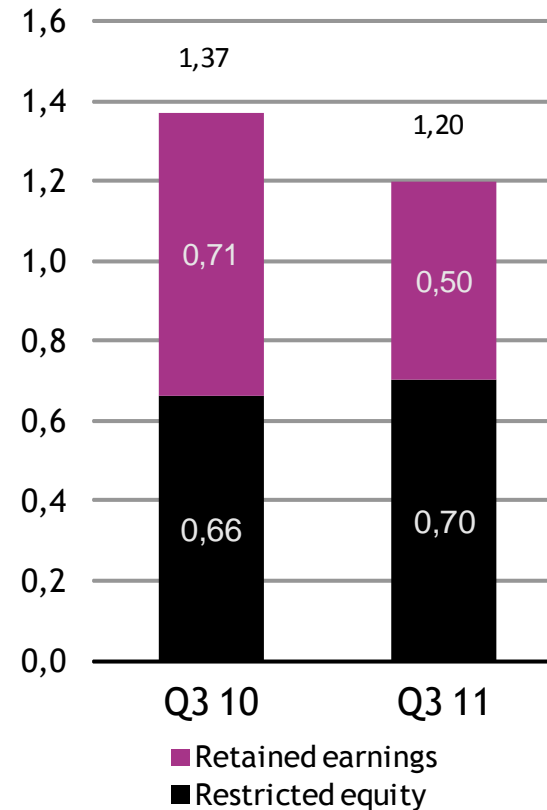
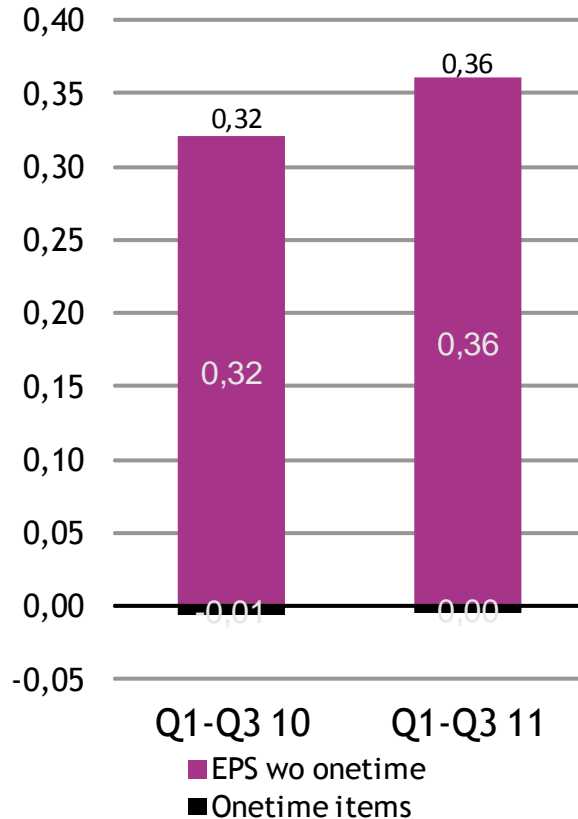
ROE%



ROI%



EPS and shareholders' equity per share



Balance sheet

IFRS

MEUR	Q3 2011	Q3 2010
Intangibles and goodwill	40,5	39,8
Tangibles	24,1	29,0
Associated companies	35,4	33,1
Inventory	1,1	0,9
Receivables	41,9	42,2
Cash	20,9	25,8
Assets	163,8	170,7
Equity	93,1	105,0
Reserves-obligatory	1,0	0,3
Pension liabilities	2,6	2,8
Ib debt	8,5	4,1
Non-Ib debt	38,9	39,2
Advances received	19,7	19,4
Equity and liabilities	163,8	170,7



Strategy

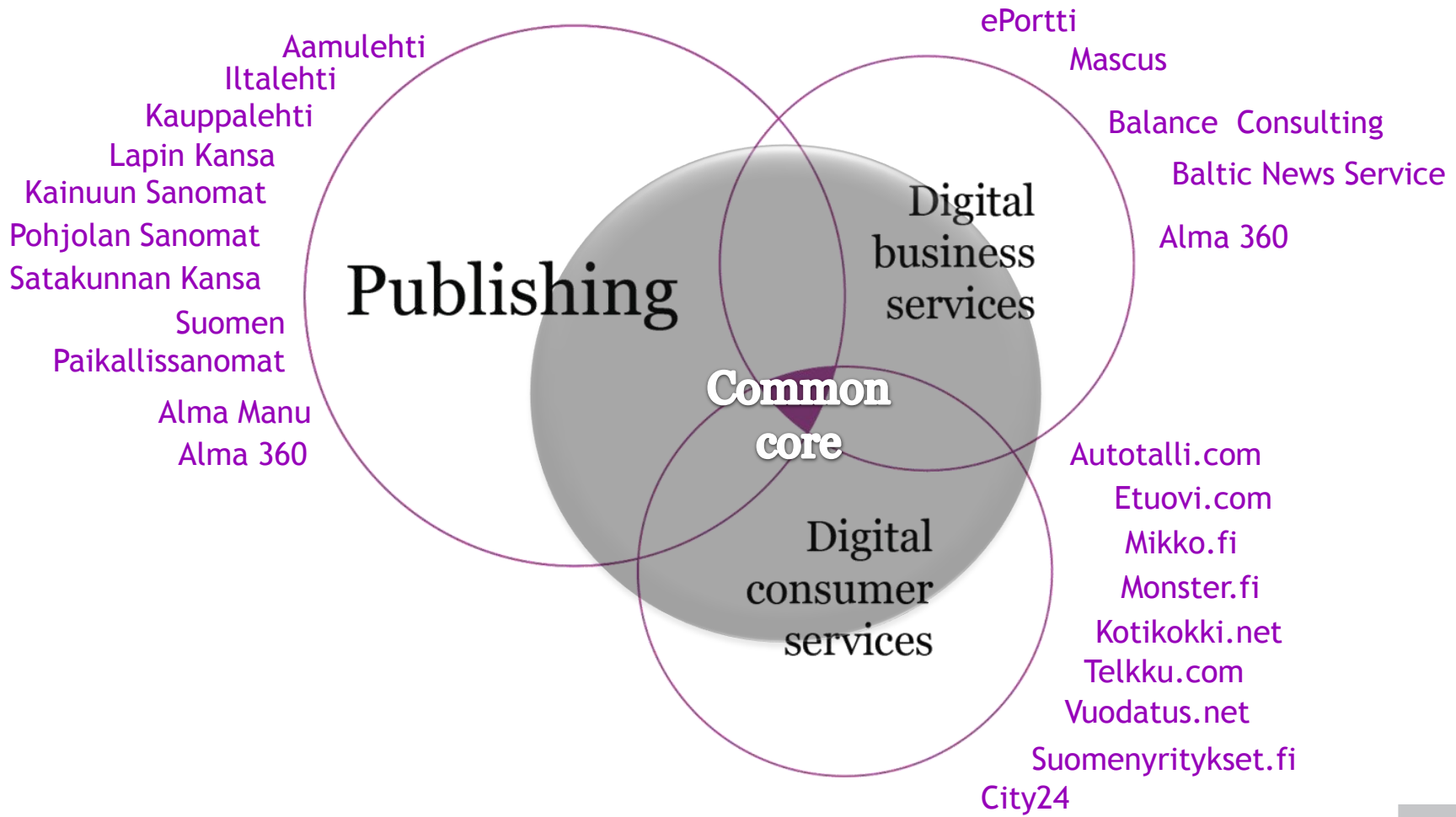
Consumers continue to read printed media

Title	Readers ('000)
Iltalehti	590
Aamulehti	303
Kauppalehti	198
Satakunnan Kansa	125
Lapin Kansa	82
Kainuun Sanomat	55
Pohjolan Sanomat	51

Readership 2010/2011. Statistically no relevant changes in readership.

Source: KMT (National Media Study) Autumn 2010/Spring 2011

Strategy





Coming events

Investor's calendar

- Financial statements release 2011 on February 15, 2012
- Interim report Q1 on April 27, 2012
- Interim report Q2 on July 20, 2012
- Interim report Q3 on October 25 2012

- Annual review is scheduled to be published in week 9, 2012.
- The Annual General Meeting is planned to be held on March 14, 2012.
- Further information: www.almamedia.fi/calendar

- Alma Media observes a **three-week silent time** prior to the publication of financial reports.



Thank you!

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