

In the presentation

- Alma Media today
 - Market Environment
 - Alma Media's Strategy
 - Highlights Q1 2010
 - Outlook for 2010
-
- Appendix: Financial Review Q12010

Alma Media today

Main brands of Alma Media in print and online

MARKETPLACES

ETUOVI.COM

monster.fi

autotalli.com

.MASCUS

city24

Net sales
27 MEUR (2009)
Personnel: 200

KAUPPALEHTI GROUP

Kauppalehti

LEHDENTEKIJÄT

BNS
Baltic News Service

Net sales:
63 MEUR (2009)
Personnel: 477

NEWSPAPER AND ONLINE MEDIA

ILTALEHTI

ILTALEHTI.fi

Lapin Kansa

KAINUUN SANOMAT

AAMULEHTI

SATAKUNNAN KANSA

POHJOLAN SANOMAT

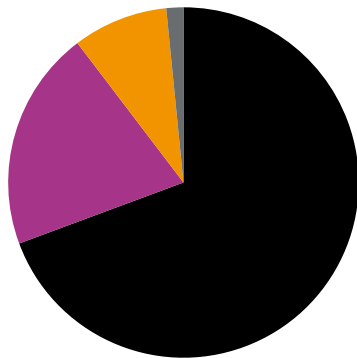
Net sales
221 MEUR (2009)
Personnel: 1 149

Net sales total 2009: 308 MEUR, EBIT-% 13,8 %. Online 13 % of net sales.

Net Sales 2009, MEUR

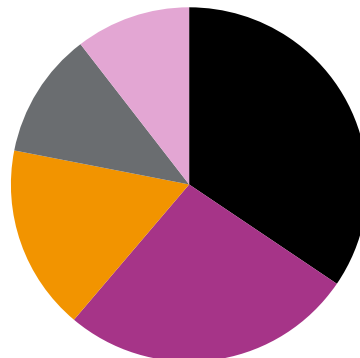
w/o onetime items

Alma Media total
307,8 MEUR



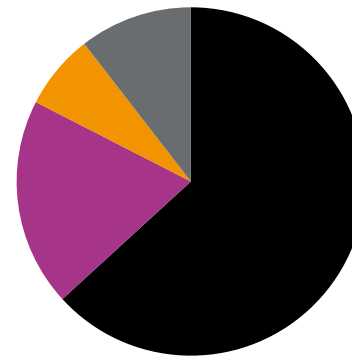
- Newspapers 69,3% (213,4 MEUR)
- KL-Group 20,3% (62,5 MEUR)
- Marketplaces 8,8% (27,0 MEUR)
- Others 1,6% (4,8 MEUR)

Newspapers
215,5 MEUR



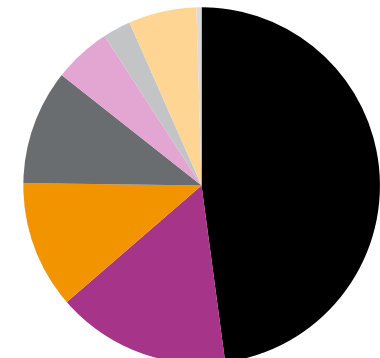
- Aamulehti 34,4% (74,2 MEUR)
- Iltalehti 26,8% (57,8 MEUR)
- P-S Media 16,8% (36,3 MEUR)
- SK 11,4% (24,7 MEUR)
- SPS 10,5% (22,6 MEUR)

Kauppalehti-Group
62,8 MEUR



- Kauppalehti 63,2% (39,7 MEUR)
- Lehden tekijät 19,3% (12,1 MEUR)
- BNS 7,0% (4,4 MEUR)
- KL 121 10,5% (6,6 MEUR)

Marketplaces
27,0 MEUR



- Etuovi.com 47,9% (12,9 MEUR)
- monster 15,8% (4,3 MEUR)
- Autotalli 11,6% (3,1 MEUR)
- Mascus 10,4% (2,8 MEUR)
- City24 5,2% (1,4 MEUR)
- Vuokraovi 2,5% (0,7 MEUR)
- Bovision+ 6,2% (1,7 MEUR)
- Mikko 0,5% (0,1 MEUR)

excl. intra-group sales

Shareholding and company events

- Company events coming up
 - July 23: Q2 2010 results
 - August 19: Extraordinary General Meeting
 - As requested by Herttaässä
 - www.almamedia.fi/egm
- Share facts:
 - Listed NASDAQ OMX Helsinki, Nordic Mid-Cap
 - Trading code: ALN1V
 - Number of shares 74,994,023
 - Market cap approx 520 MEUR
 - No share buy-back programmes in place

Largest registered shareholders April 30, 2010

	% of shares / votes
1. Ilkka-Yhtymä Oyj	20.4
2. Oy Herttaässä Ab	13.4
3. Varma Mutual Insurance	9.7
4. Mandatum Life Insurance Company Limited	9.0
5. Kaleva Publishing Oy	6.0
6. Kaleva Mutual Insurance Company	5.6
7. CV. Åkerlund ´s Foundation	4.3
8. Tapiola Mutual Pension Insurance Company	2.5
9. Ilmarinen Mutual Pension Insurance Co	1.7
10. Veljesten Viestintä Oy	1.1



Market environment

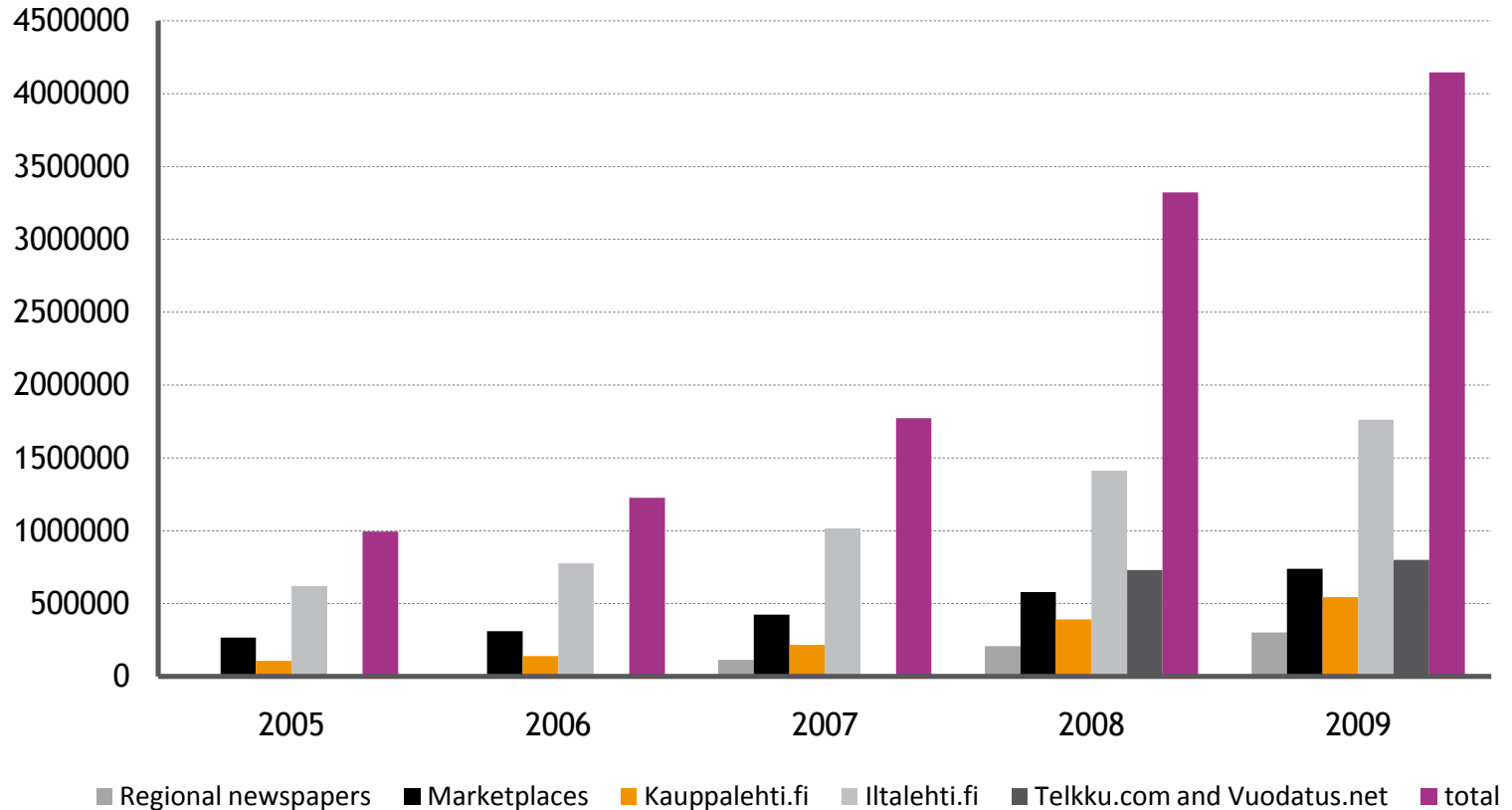
Finland is a newspaper country

- Fairly steady reader base for daily regional newspapers
 - Early home delivery by 6.30 a.m. comes as standard
 - Over 95 % of regional newspapers circulation is subscribed
 - 85 to 93 % of regional paper subscriptions are standing orders
 - average coverage between 67 - 76 %
 - Unsurpassed advertising power in the region

	Readers ('000)	Change, %
Iltalehti	654	+1,6
Aamulehti	310	-1,6
Kauppalehti	229	-0,4
Satakunnan Kansa	134	+3,9
Lapin Kansa	85	-4,5
Kainuun Sanomat	58	-3,3
Pohjolan Sanomat	53	-7,0

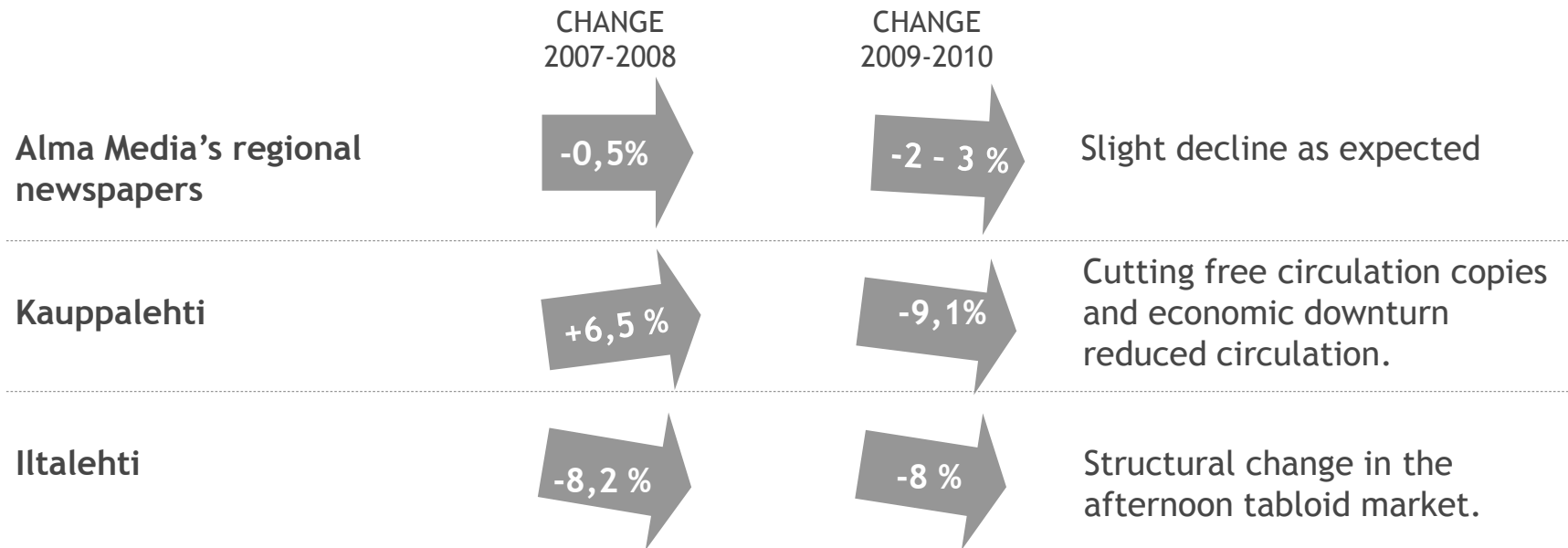
Source: National Readership Survey 2009

Also online visitor numbers keep growing

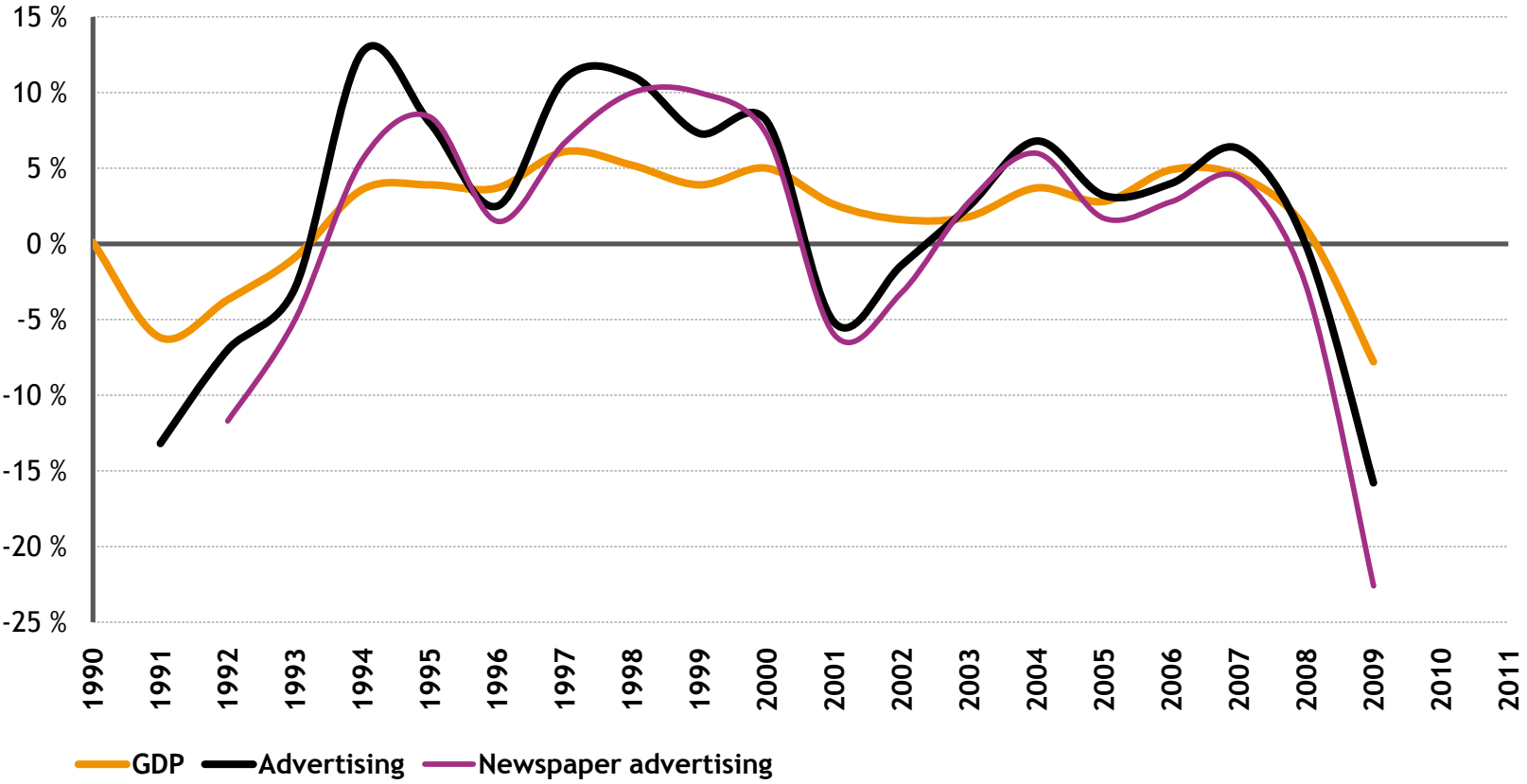


Source: TNS Gallup. Annual average number of visitors.

Newspapers' circulation on healthy level



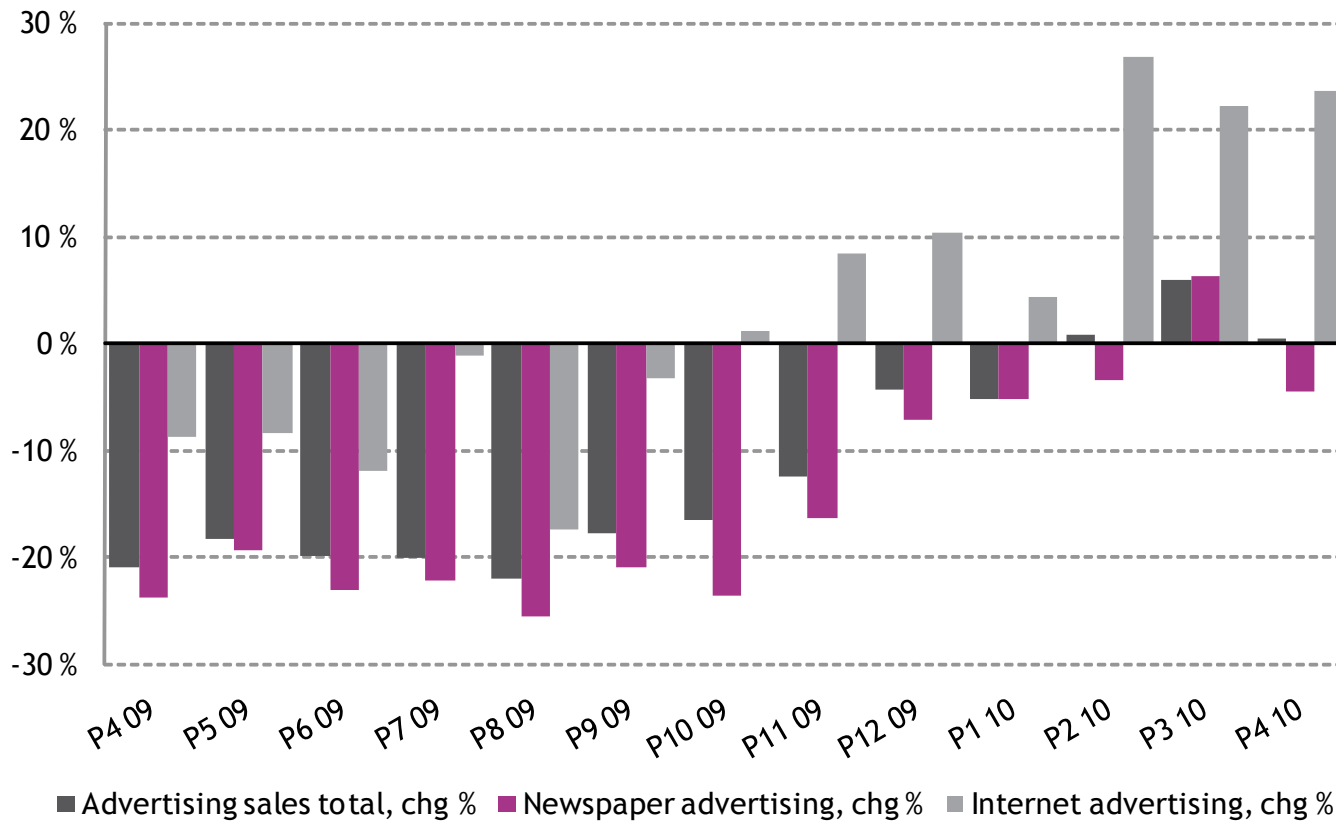
Advertising correlates with GDP



Sources: Statistics Finland, Finnish Advertising Council



Advertising sales change 4/2009 - 4/2010

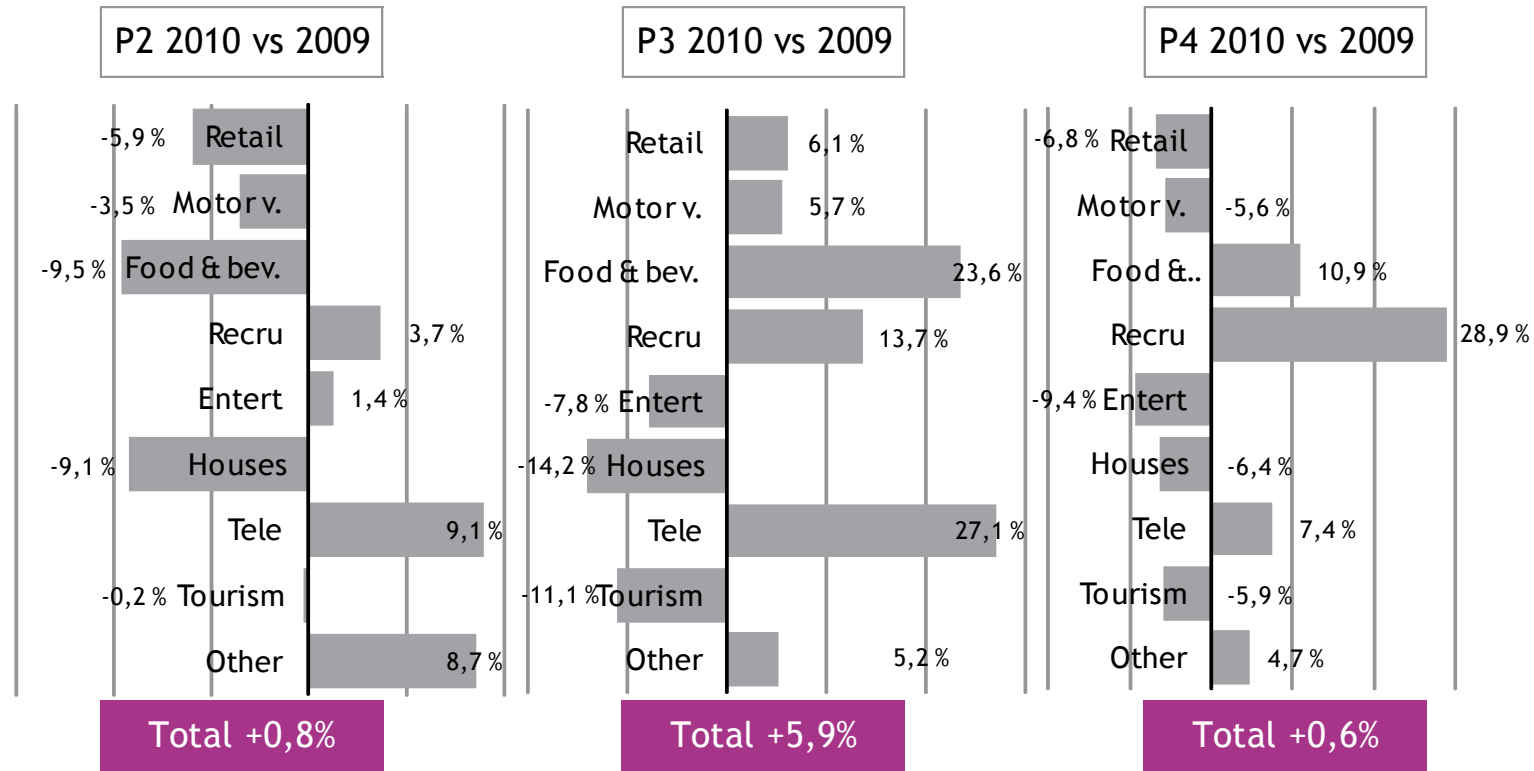


* Source: TNS Media Intelligence



Advertising change by branch

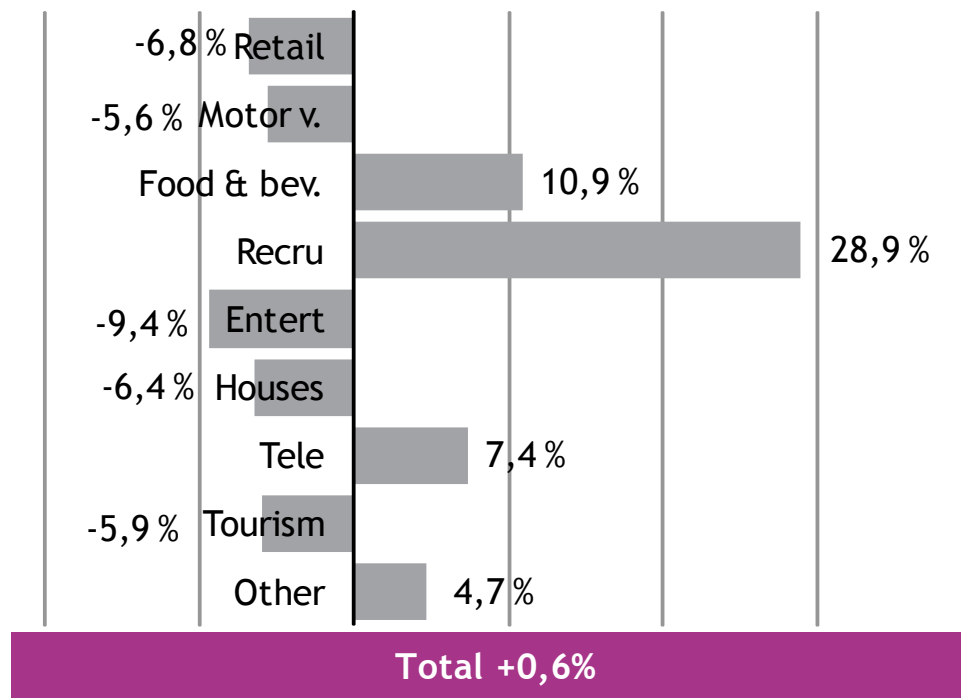
Total market; change from previous year



Source: TNS Media Intelligence

Advertising by branch 4/2010

Total market; change from 4/2009

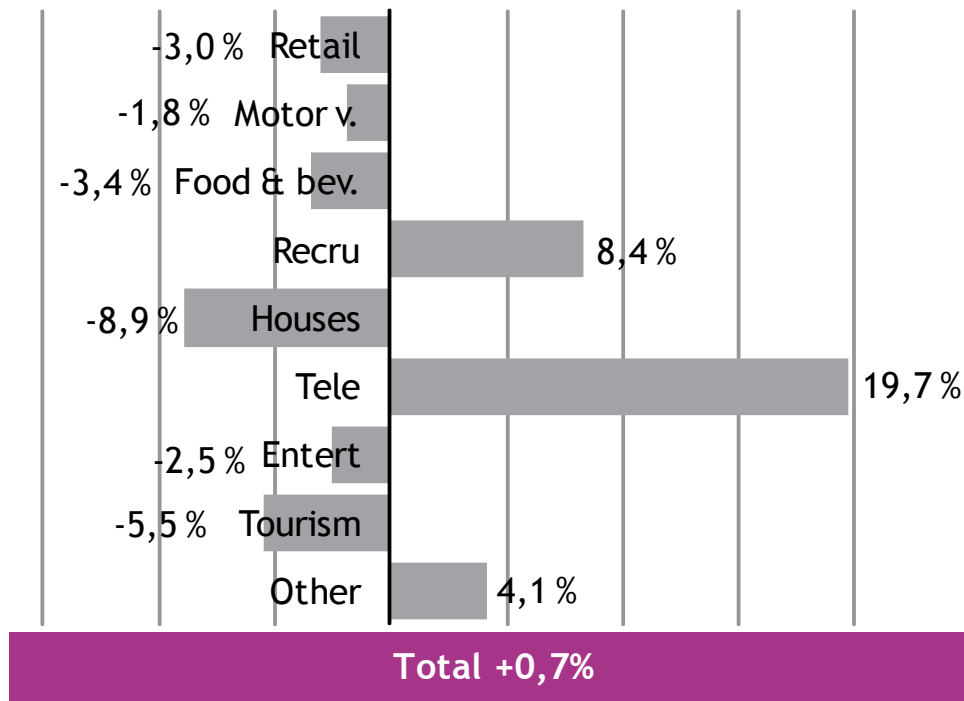


Advertising in 4/10	MEUR
Retail	22
Motor vehicles	8
Food & beverages	7
Recruiting	3
Entertainment	3
Houses and premises	3
Telecommunications	3
Tourism and traffic	3
Other	37
Total	89

Source: TNS Media Intelligence

Advertising by branch 1-4 2010

Total market; change from 1-4 2009



Advertising in 1-4 10	MEUR
Retail	78
Motor vehicles	32
Food & beverages	29
Recruiting	15
Houses and premises	13
Telecommunications	13
Entertainment	13
Tourism and traffic	12
Other	134
Total	339

Source: TNS Media Intelligence



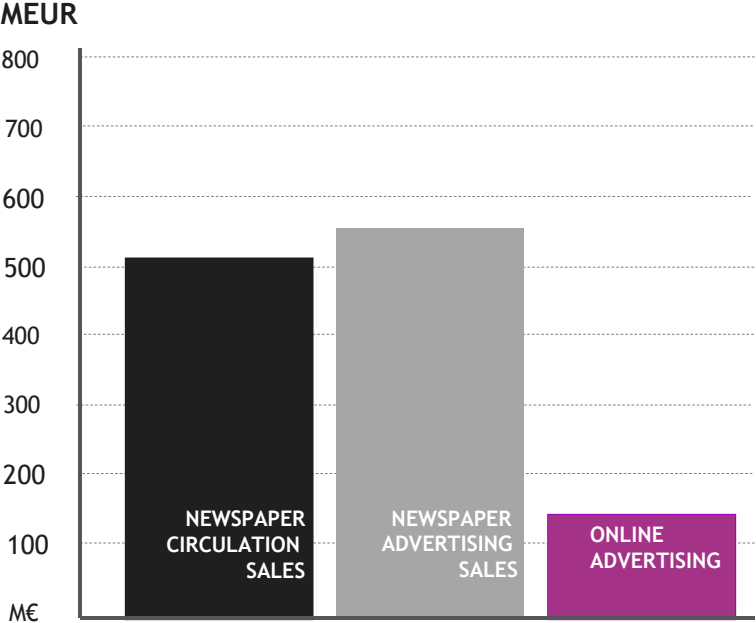
Strategy



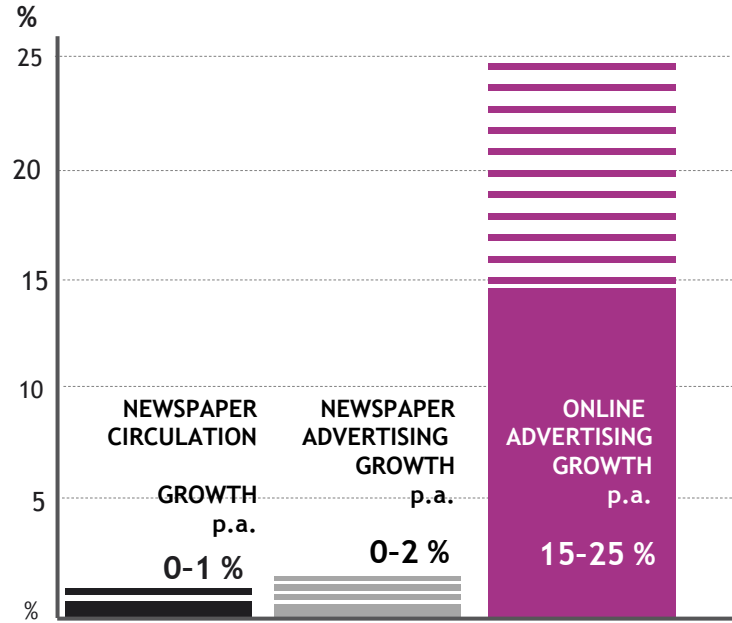
Online services growing to major business

Market size & market growth estimates

MARKET SIZE



FUTURE MARKET GROWTH ESTIMATES



Finnish Newspapers Association, Association of Advertisers, Alma Media



Towards new breed of content and services

- Strong media brands support operational expansion to new kind of services and service content
 - online and print as hybrid media



Kauppalehti as a pioneer in hybrid media



417,000 readers daily
229,000 readers weekly

Profile emphasis:

- Decision makers
(management and entrepreneurs)



562,267 unique visitors weekly

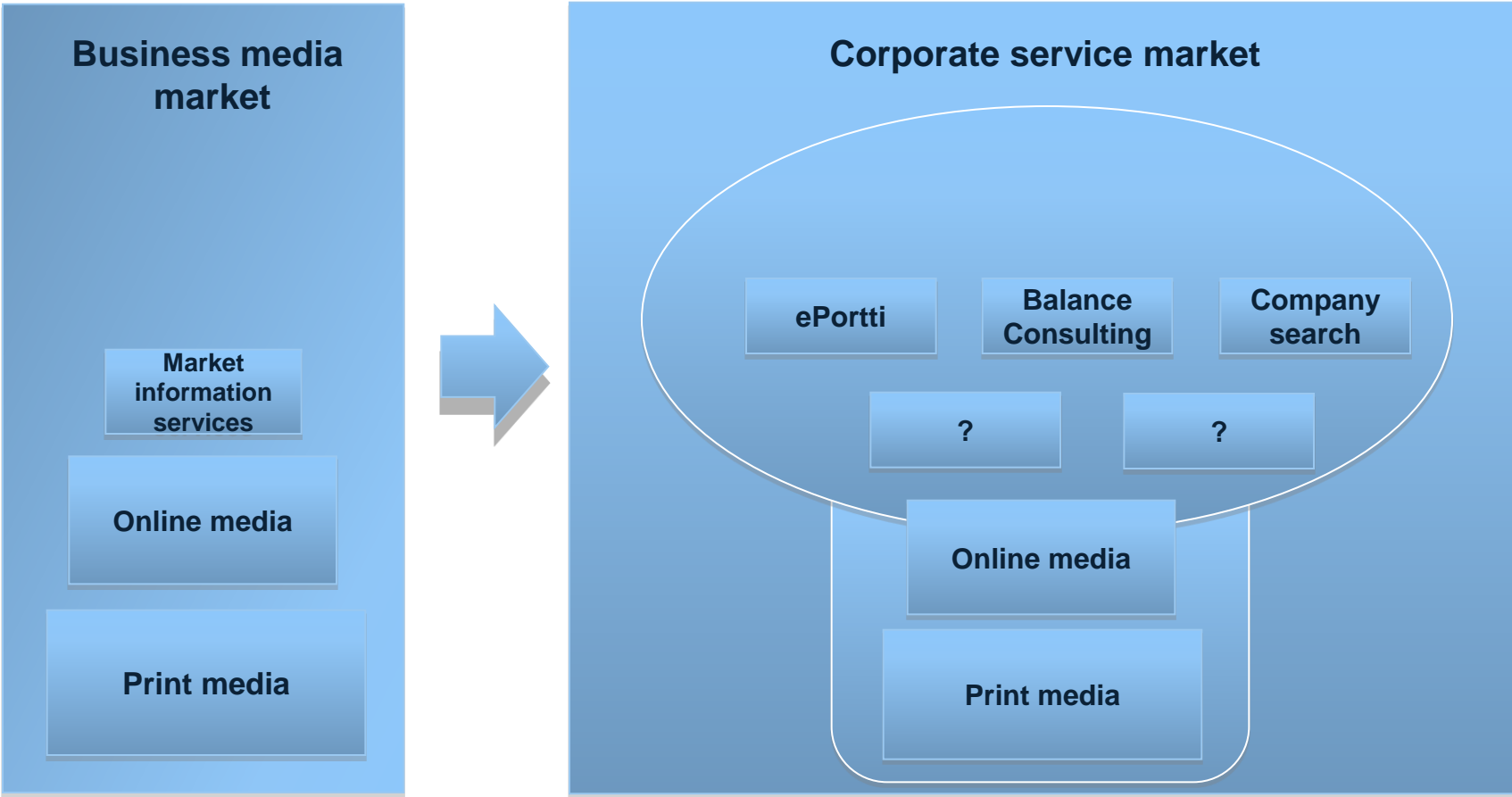
Profile emphasis:

- Expert position and those interested in stocks

18% of Kauppalehti.fi visitors read Kauppalehti print issue
43% of Kauppalehti print issue readers visit Kauppalehti.fi

(Example: TNS Atlas 1-9/2009)

Business media growing into service



Iltaalehti.fi drives online growth

- New breed of online content raised Iltaalehti.fi to be the most popular news medium among young adults
- Iltaalehti.fi is # 2 advertising media for 20-29 year age group

Q1 2010:

- Iltaalehti.fi online advertising grew 39.7 % while the total online advertising market grew 17.7 %
- Approximately half of Iltaalehti's advertising sales is online.

Top online media in Finland

• Iltaalehti.fi	2.15m
• Ilta-Sanomat.fi	1.83m
• MTV3.fi	1.74m
• YLE.fi	1.40m
• HS.fi	1.30m

Source: TNS Gallup rankings
(week 17, unique browsers per week)

ILTALEHTI.fi



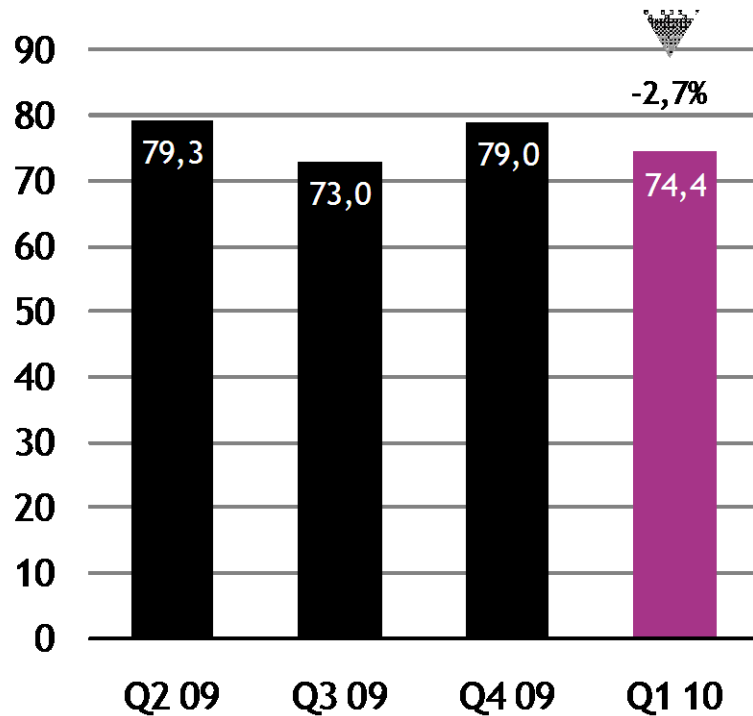
Highlights Q1 2010

Highlights Q1 2010

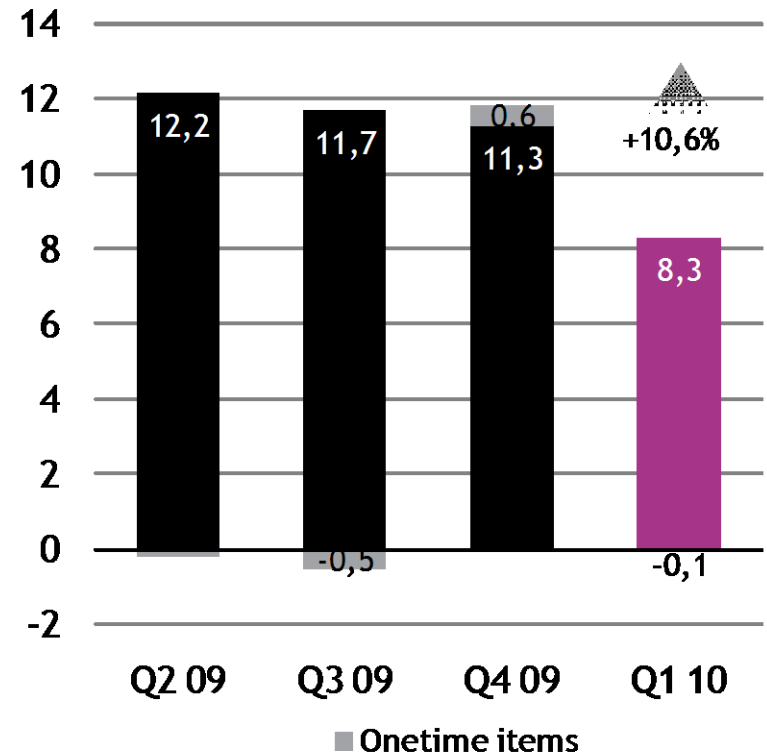
- Comparable net sales at the level of Q1 2009
 - Reported net sales decreased to 74.4 (76.4) MEUR.
- Operating profit improved to 11.1 (8.5) % of net sales
 - Good cost control and March advertising sales boosted profitability.
- Advertising market improved at the end of first quarter
- Short term outlook remains uncertain
 - No clear evidence of a market change yet
- Alma Media's Marketplaces took a major strategic step as the co-operation partnership with major regional newspapers was agreed in March
- The company decided to invest 50 MEUR to replace printing facility in Tampere

Key figures Q1 2010, MEUR

Net sales, MEUR

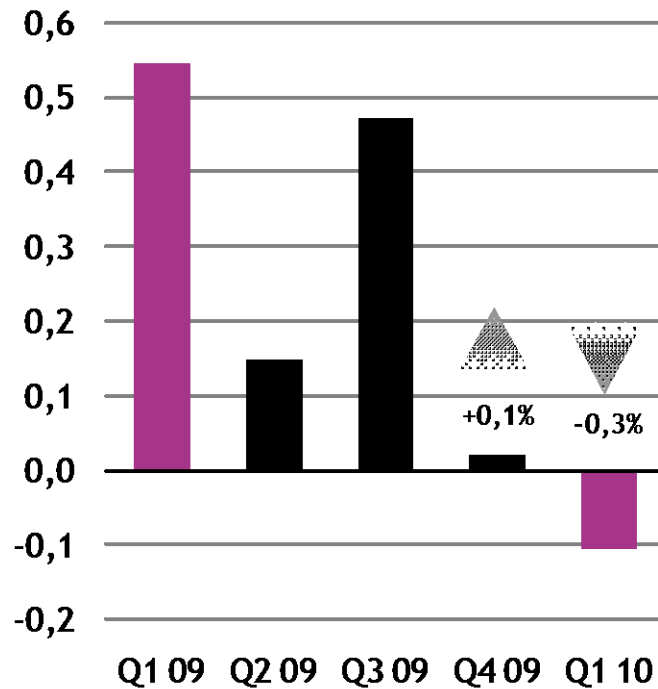


EBIT, MEUR

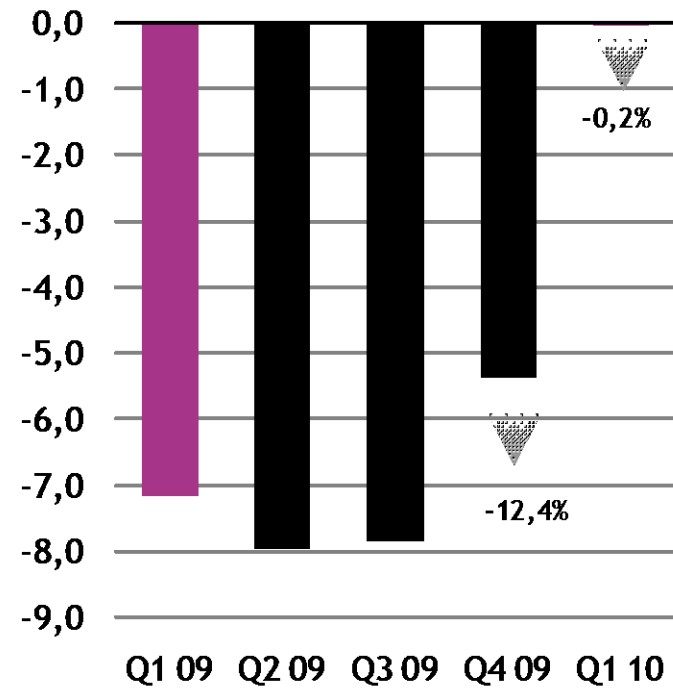


Net sales change by type, MEUR

Circulation, MEUR



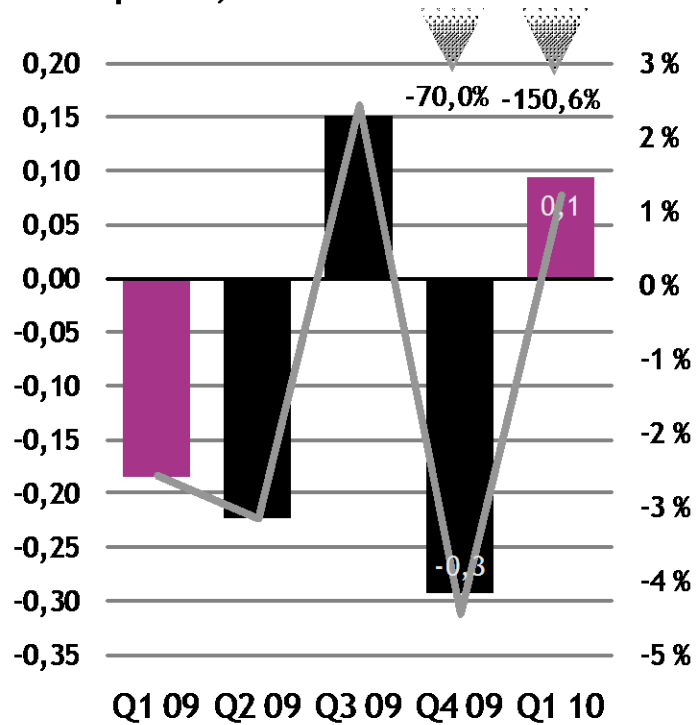
Advertising, MEUR



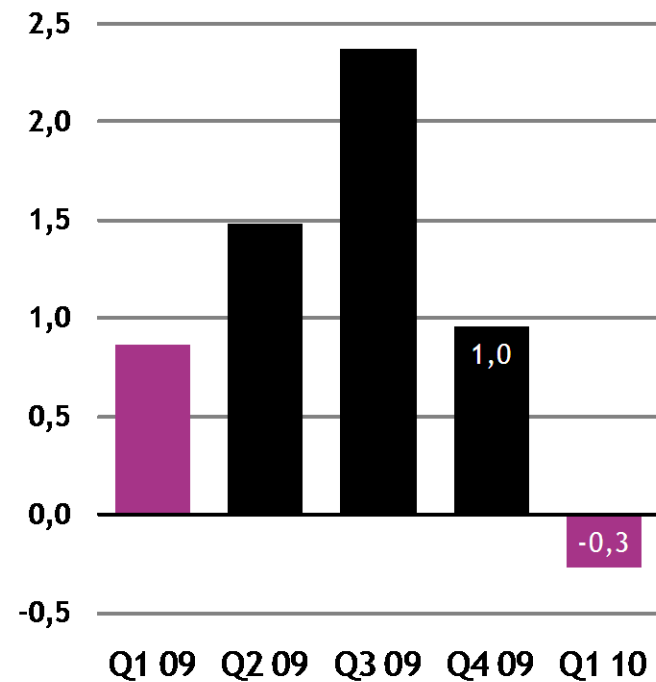
EBIT by segment, MEUR

w/o onetime items

Marketplaces, MEUR & %



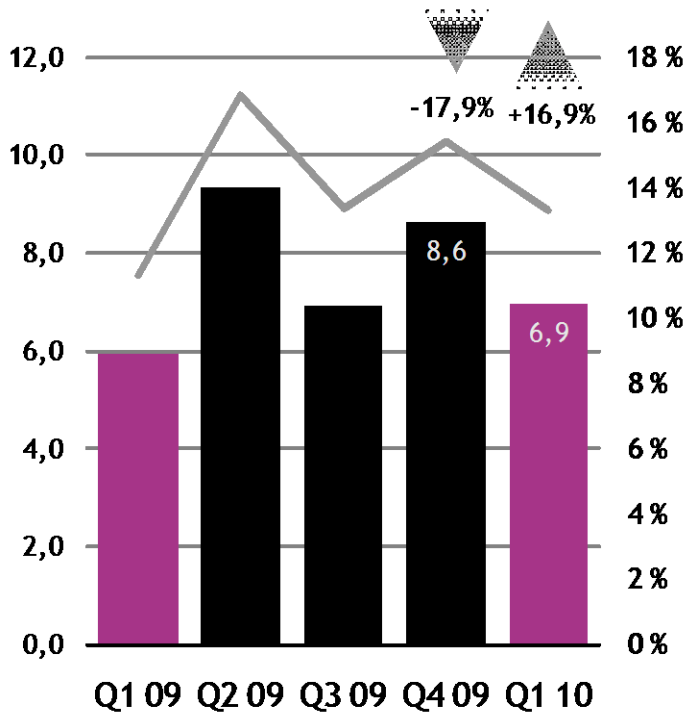
Other, MEUR



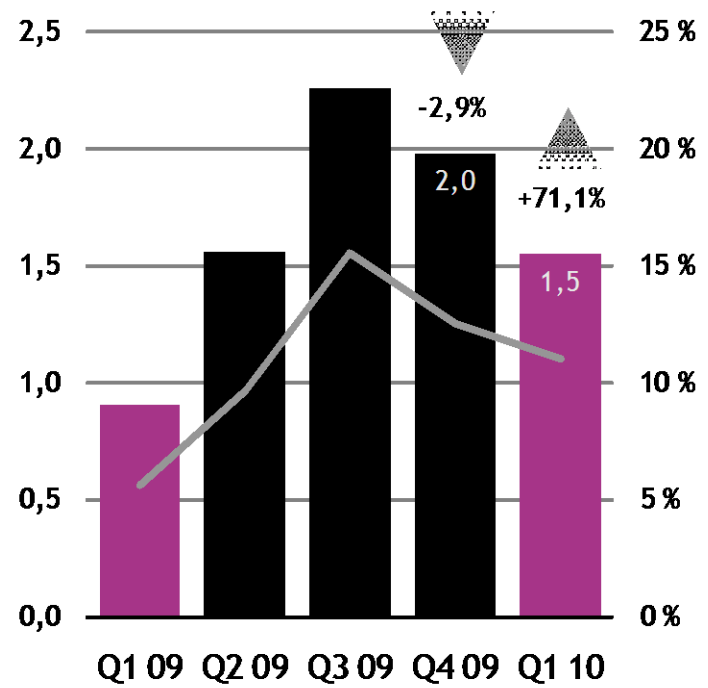
EBIT by segment, MEUR

w/o onetime items

Newspapers, MEUR & %



Kauppalehti Group, MEUR & %





Outlook for 2010



Outlook for 2010

- In 2010, Alma Media expects its comparable net sales and operating profit to increase moderately from the 2009 level as a result of a gradual growth in advertising sales.
- Q2 2010 net sales and operating profit are expected to be close to the previous year's level.



Q & A



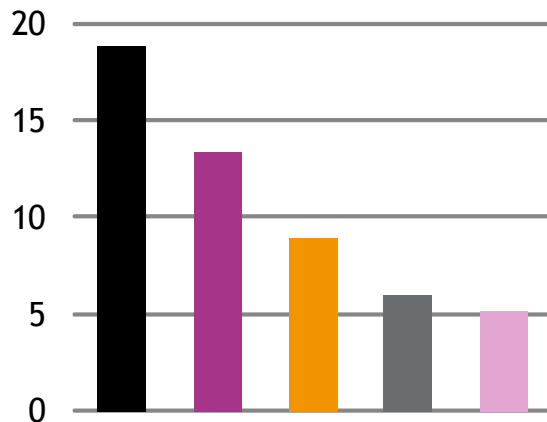
A photograph of a person holding a bicycle upside down. The bicycle is silver and black, with a chain and gears visible. The person is wearing a black long-sleeved shirt. In the background, several other people are visible, some wearing helmets and jackets, suggesting a cycling event or race. The scene is outdoors with a blurred background.

Appendix: Financial review Q1 2010

Net Sales Q1/2010, MEUR

Newspapers

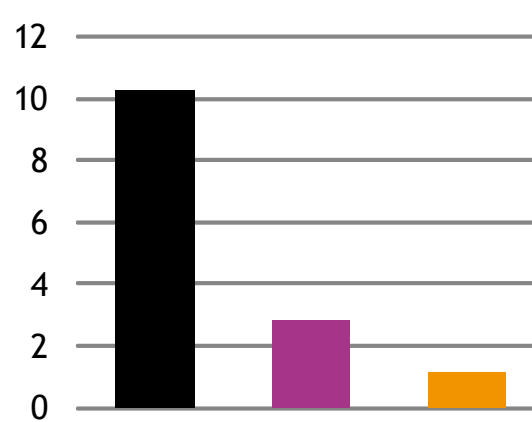
52,2 MEUR (68,8%)



- Aamulehti 36,2% (18,9 MEUR)
- Iltalehti 25,6% (13,4 MEUR)
- P-S Media 17,0% (8,9 MEUR)
- SK 11,4% (5,9 MEUR)
- SPS 9,9% (5,2 MEUR)

Kauppalehti-Group

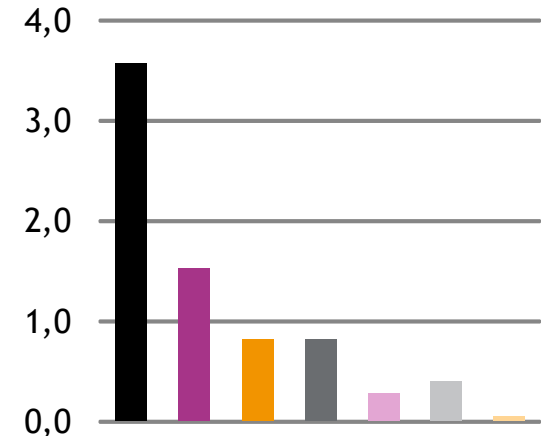
14,1 MEUR (18,8%)



- Kauppalehti 71,9% (10,3 MEUR)
- Lehdenkijät 19,9% (2,8 MEUR)
- BNS 8,2% (1,2 MEUR)

Marketplaces

7,7 MEUR (10,3%)



- Etuovi.com 47,9% (3,6 MEUR)
- monster 20,4% (1,5 MEUR)
- Autotalli 10,8% (0,8 MEUR)
- Mascus 11,0% (0,8 MEUR)
- City24 3,7% (0,3 MEUR)
- Bovision+ 5,5% (0,4 MEUR)
- Mikko 0,7% (0,1 MEUR)

Net Sales change Q1/2010 vs Q1/2009

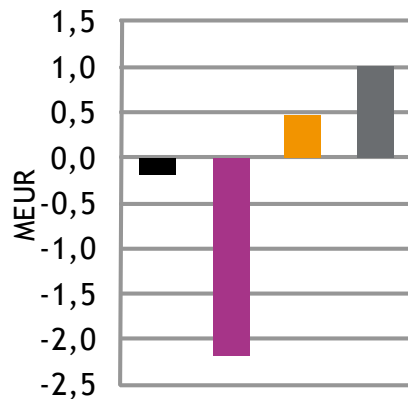
w/o onetime items

Alma Media total
-2,1 MEUR (-2,8 %)

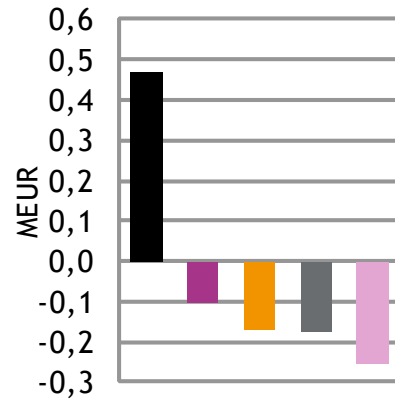
Newspapers
-0,2 MEUR (-0,4 %)

Kauppalehti-Group
-2,2 MEUR (-13,4 %)

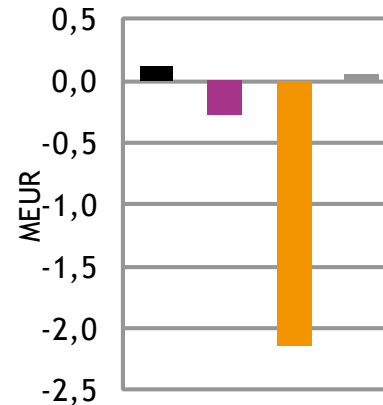
Marketplaces
+0,5 MEUR (+6,6 %)



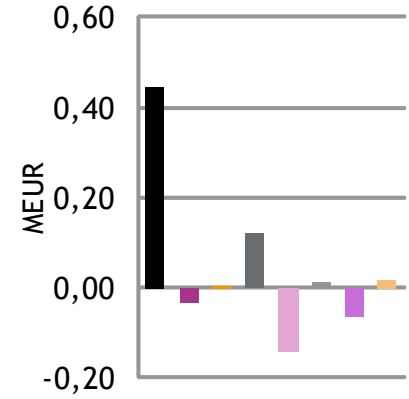
- Newspapers -0,4 %
- KL-Group -13,4 %
- Marketpl. +6,6 %
- Others +5,5 %



- Aamulehti +2,5 %
- Iltalehti -0,8 %
- P-S Media -1,9 %
- SK -2,8 %
- SPS -4,7 %

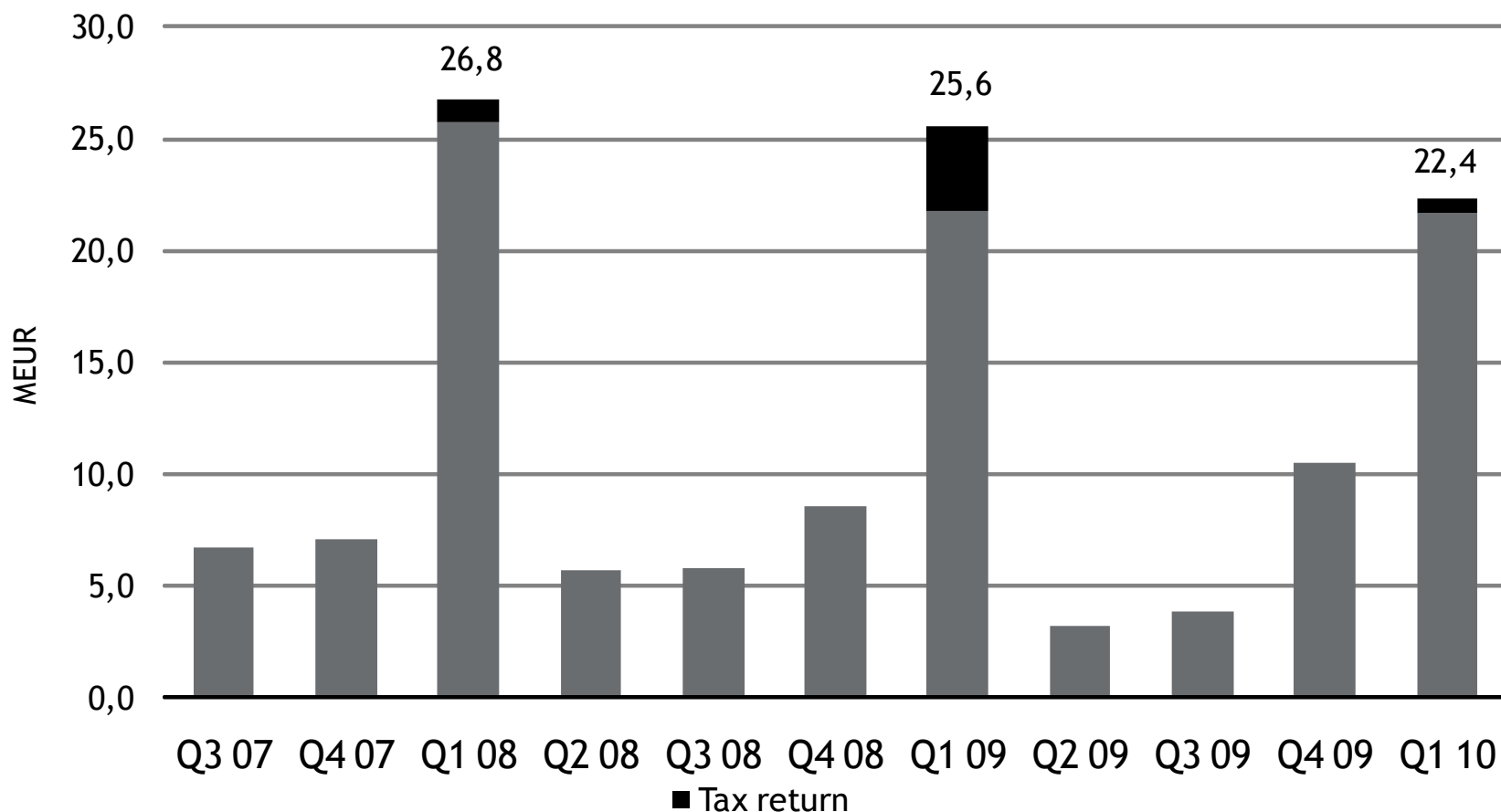


- KL +1,2 %
- LT Group -9,0 %
- KL121 -100,0 %
- BNS +4,5 %



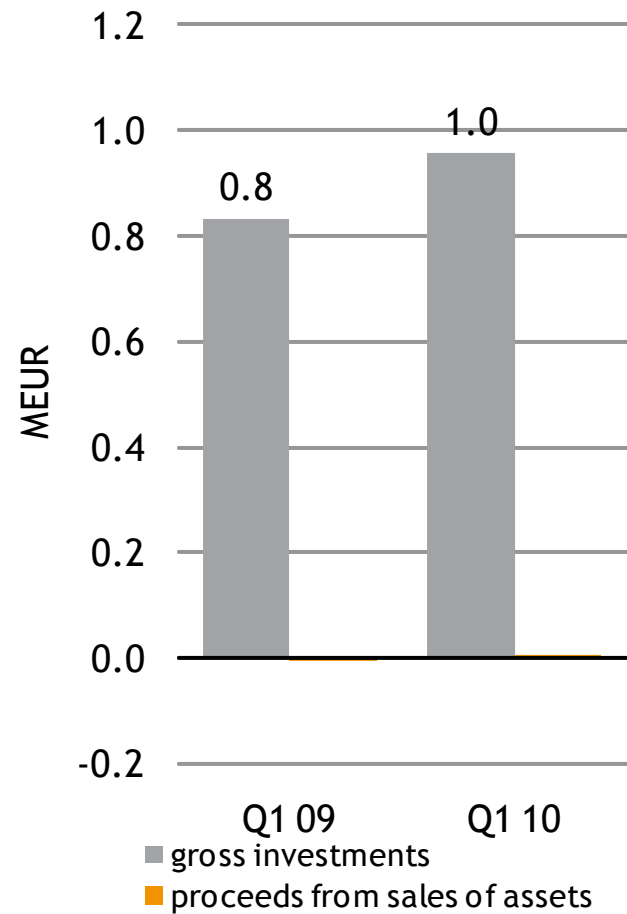
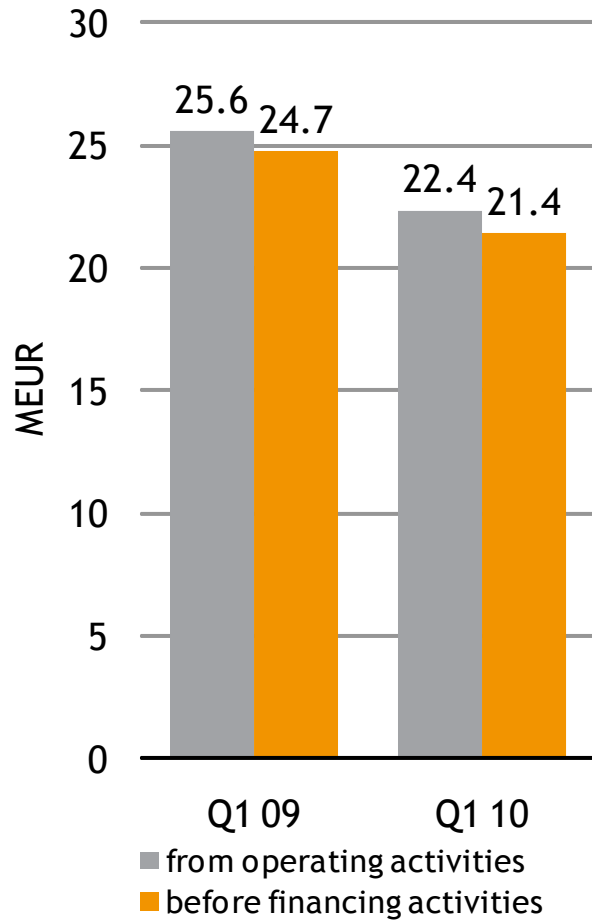
- Etuovi.com +14,3 %
- monster -2,0 %
- Autotalli +0,2 %
- Mascus +16,9 %
- City24 -34,3 %
- Bovision+ +2,6 %
- Motors -100,0 %
- Mikko +41,0 %

Cash flow from operating activities

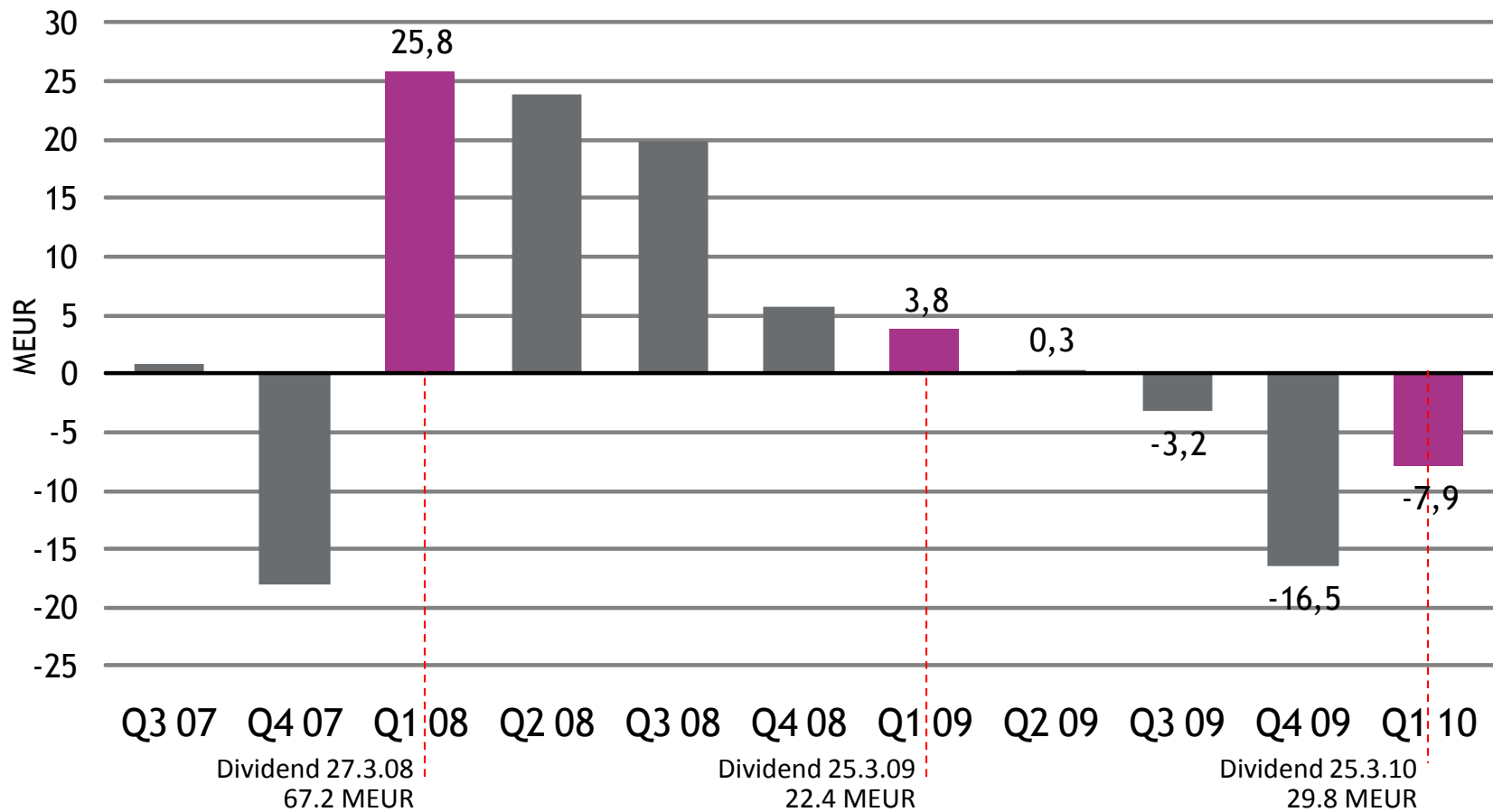


Cash flow and investments

IFRS



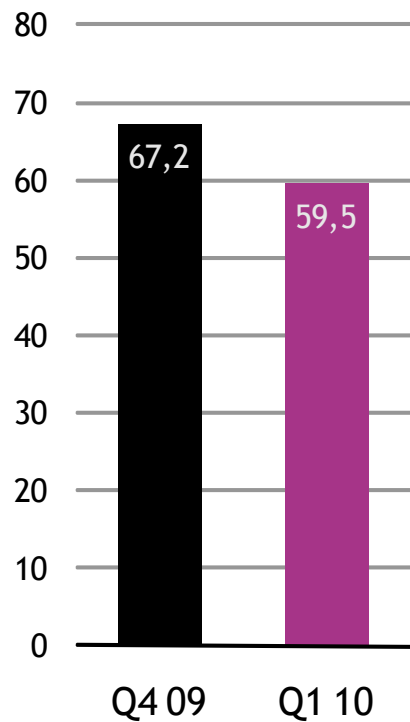
Net debt, MEUR



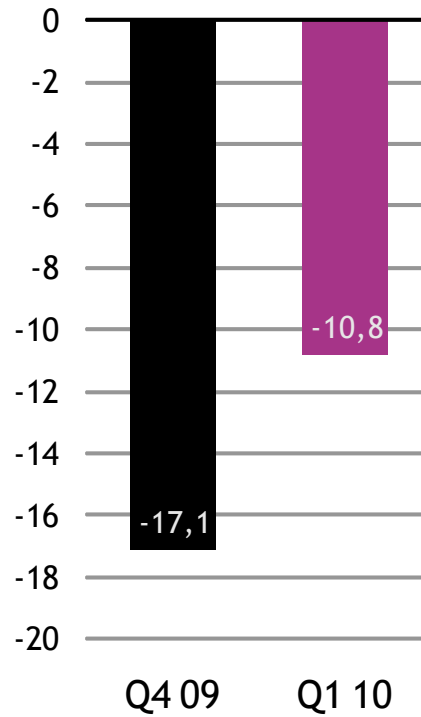
Key ratios in 2010

IFRS

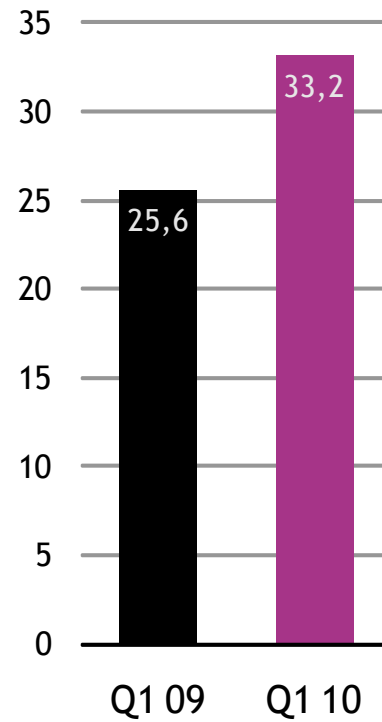
Equity ratio, %



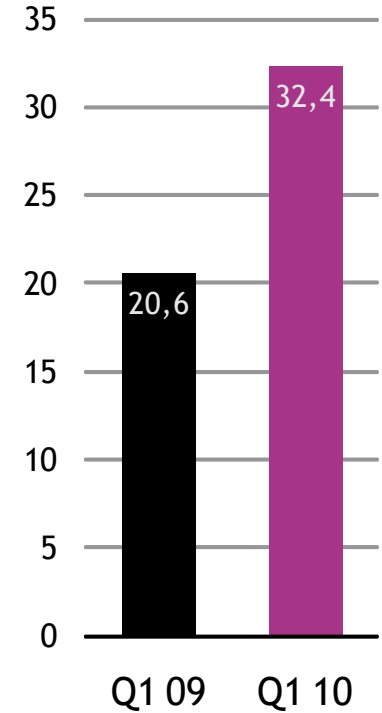
Gearing, %



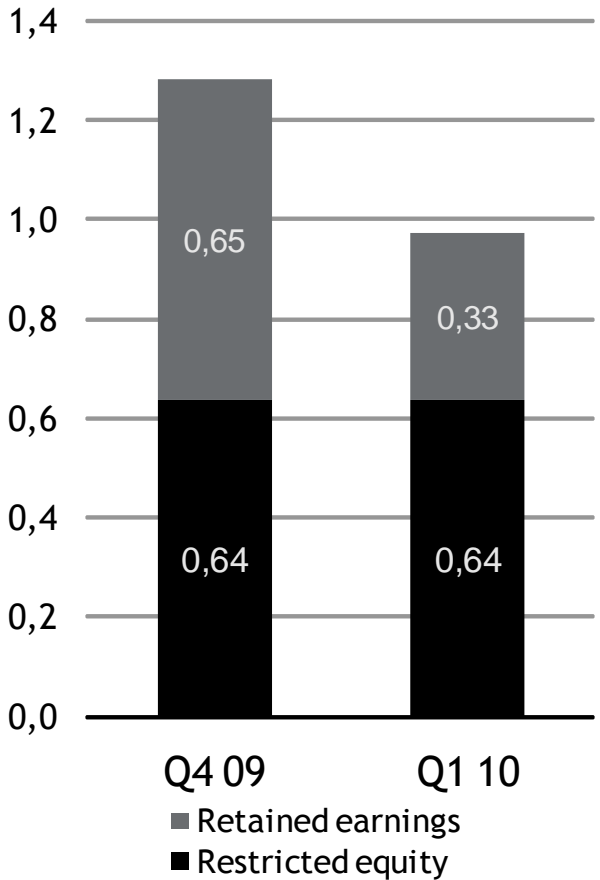
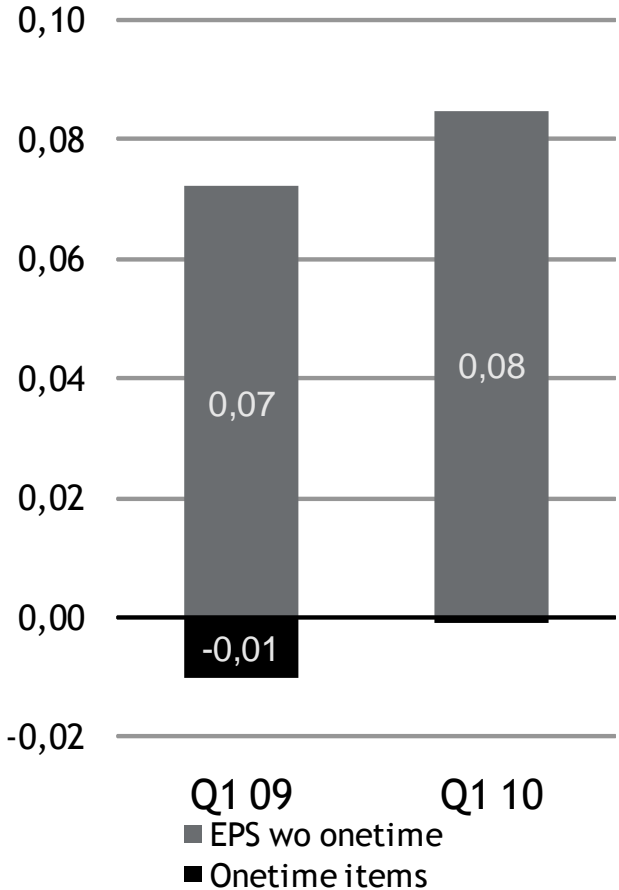
ROE%



ROI%



EPS and shareholders' equity per share



Balance Sheet

IFRS

MEUR	Q1 2010	Q1 2009
Intangibles and goodwill	39,1	44,9
Tangibles	30,9	34,3
Associated companies	31,8	30,3
Inventory	1,0	1,3
Receivables	33,0	38,0
Cash	12,3	31,8
Assets	148,1	180,7
Equity	72,6	70,3
Reserves-obligatory	1,1	1,2
Pension liabilities	3,0	3,5
lb debt	4,4	35,6
Non-lb debt	40,8	43,0
Advances received	26,2	27,1
Equity and liabilities	148,1	180,7