

A photograph of an ice climber in a red jacket and orange helmet, using an ice axe to ascend a frozen rock face. The climber is positioned on the right side of the frame, with the ice wall extending to the left. The background is a bright, overcast sky.

Alma Media FY 2009 & Q4 2009

Kai Telanne, President & CEO
Tuomas Itkonen, CFO

February 12, 2010

Presentation agenda

Kai Telanne, President & CEO:

- Highlights
- Markets

Tuomas Itkonen, CFO:

- Financial Review
- Outlook for 2010

Questions & Answers



Highlights FY 2009 and Q4 2009

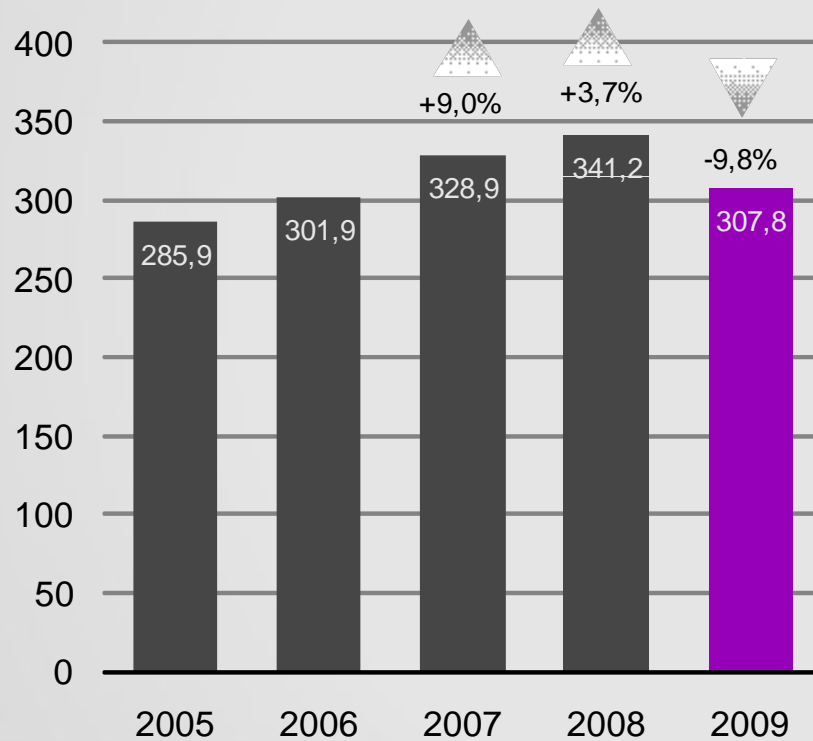
- Very difficult advertising market resulted in clearly declined sales
- Online classified advertising market share improved
- Newspaper circulation in small decline
- Cost savings initiatives successful, product development continued
- 2H2009 profitability improvement brought full-year operating profit to a good level
- Dividend proposal (EUR 0.40 per share) in line with EPS
- Uncertainty in the market continues



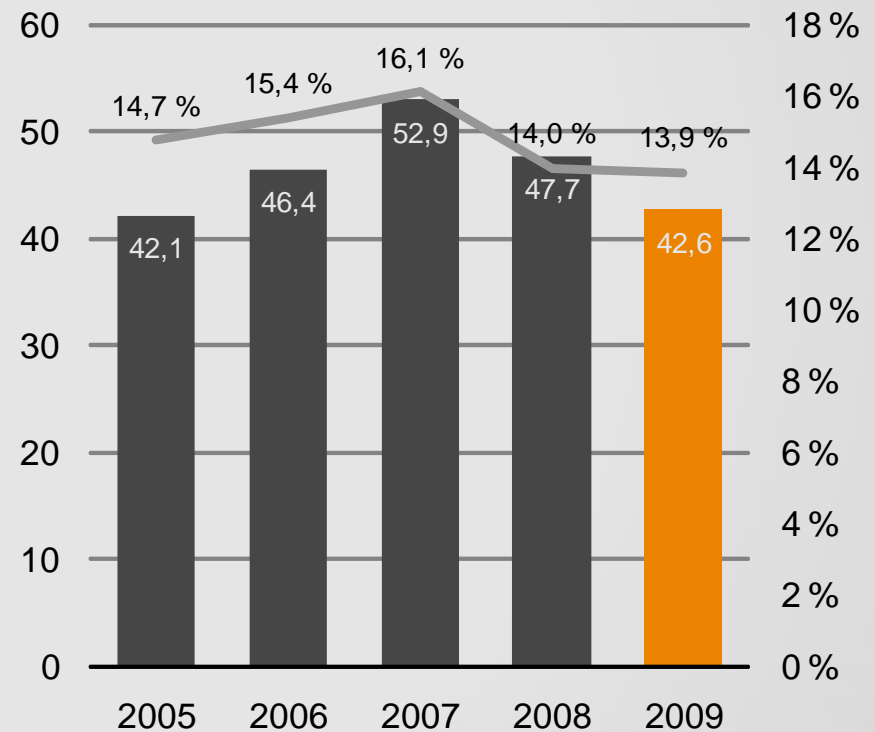
Key figures 2005 - 2009, MEUR

w/o onetime items

Net sales, MEUR



EBIT, MEUR & %



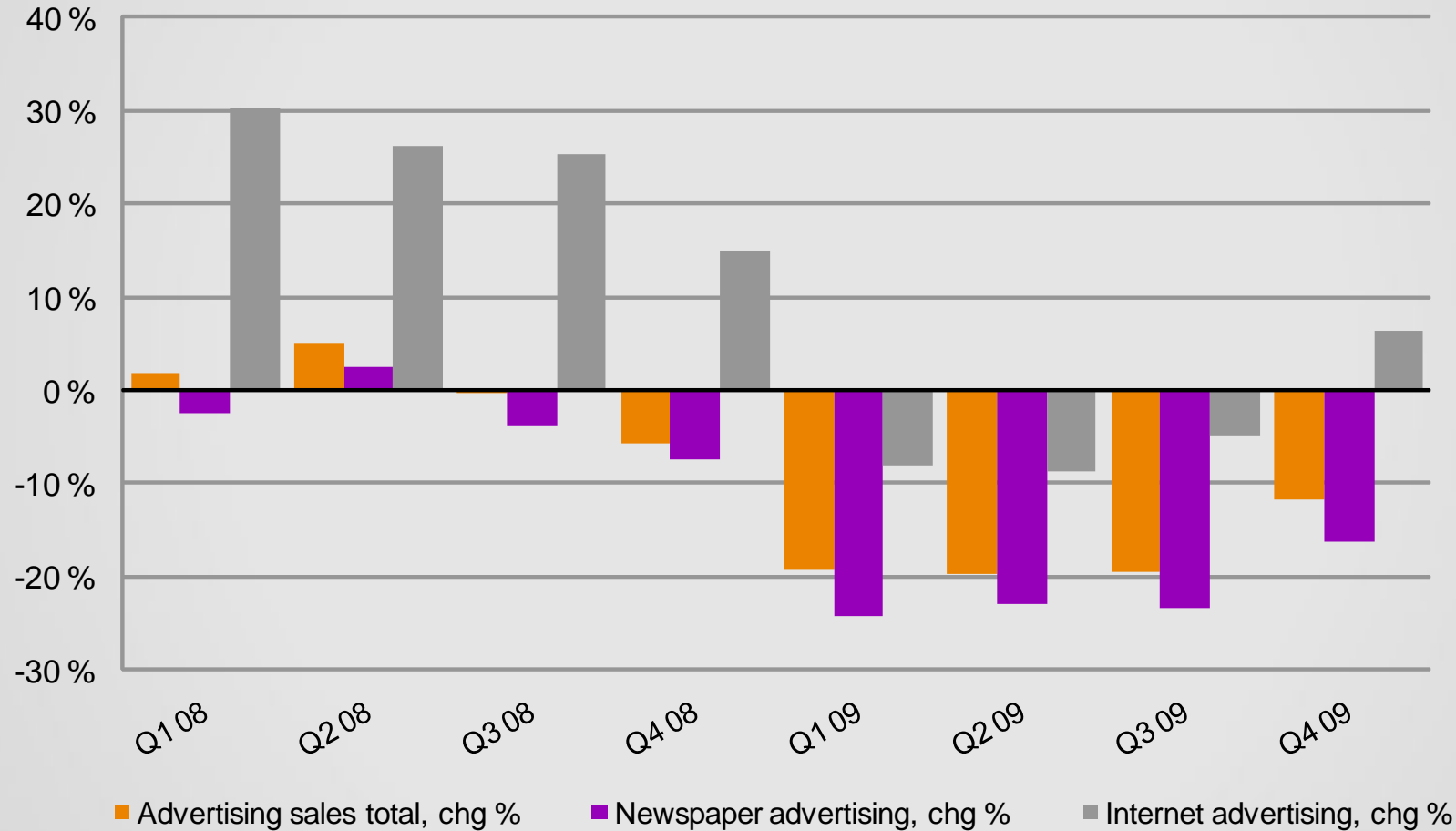
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Markets

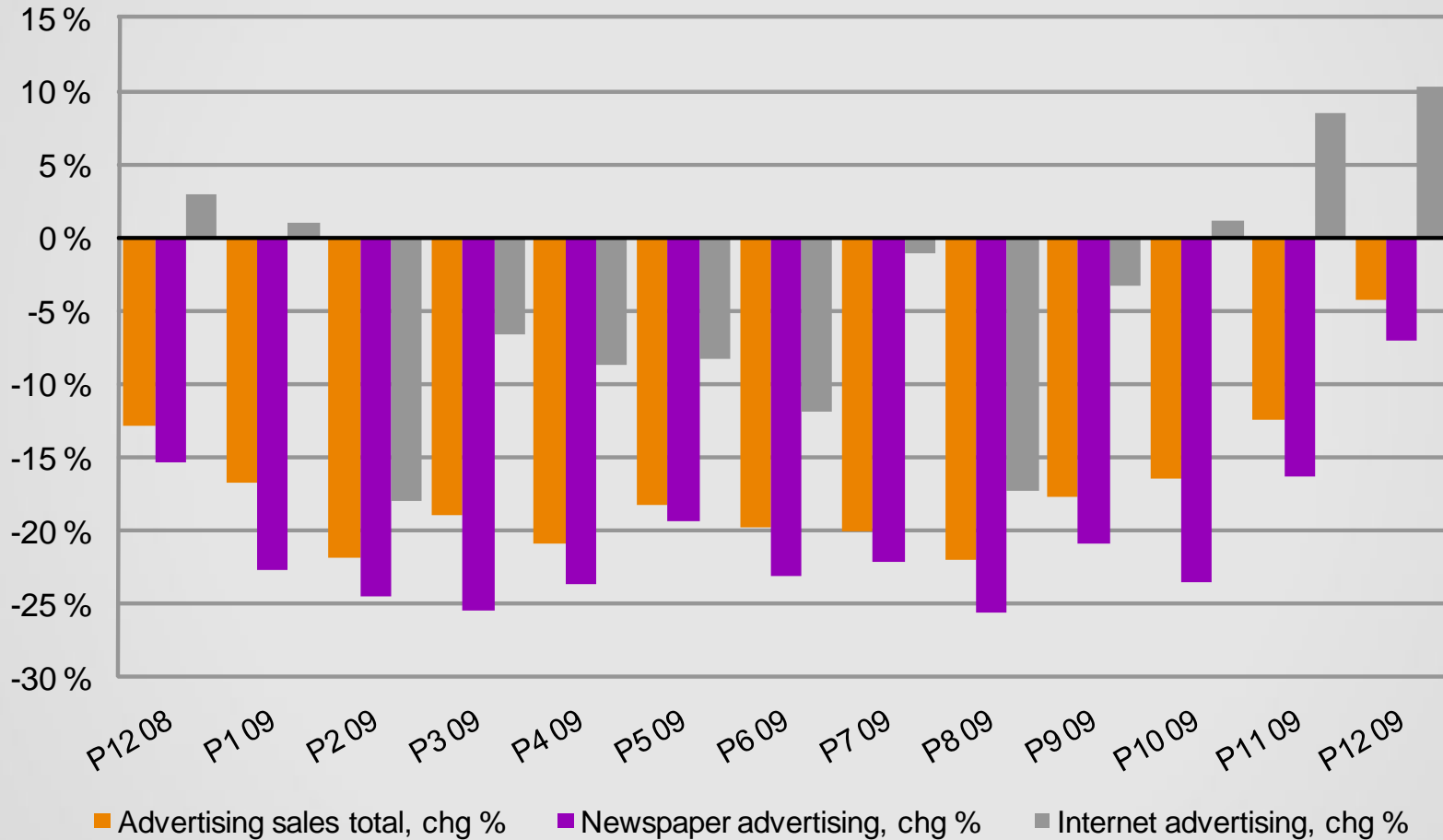


Advertising sales change Q1/2008 - Q4/2009





Advertising sales change 12/2008 - 12/2009



Advertising sales change Q4/2009

Alma Media vs. market

Change, %	Market Q4/09 *	Alma Media Q4/09
Newspapers	-16,2	-14,7 **
Magazines	-15,3	-
Television	-7,7	-
Radio	10,5	-
Internet	6,4	2,6
TOTAL	-11,6	-12,2

Advertising sales change Q1-Q4 2009

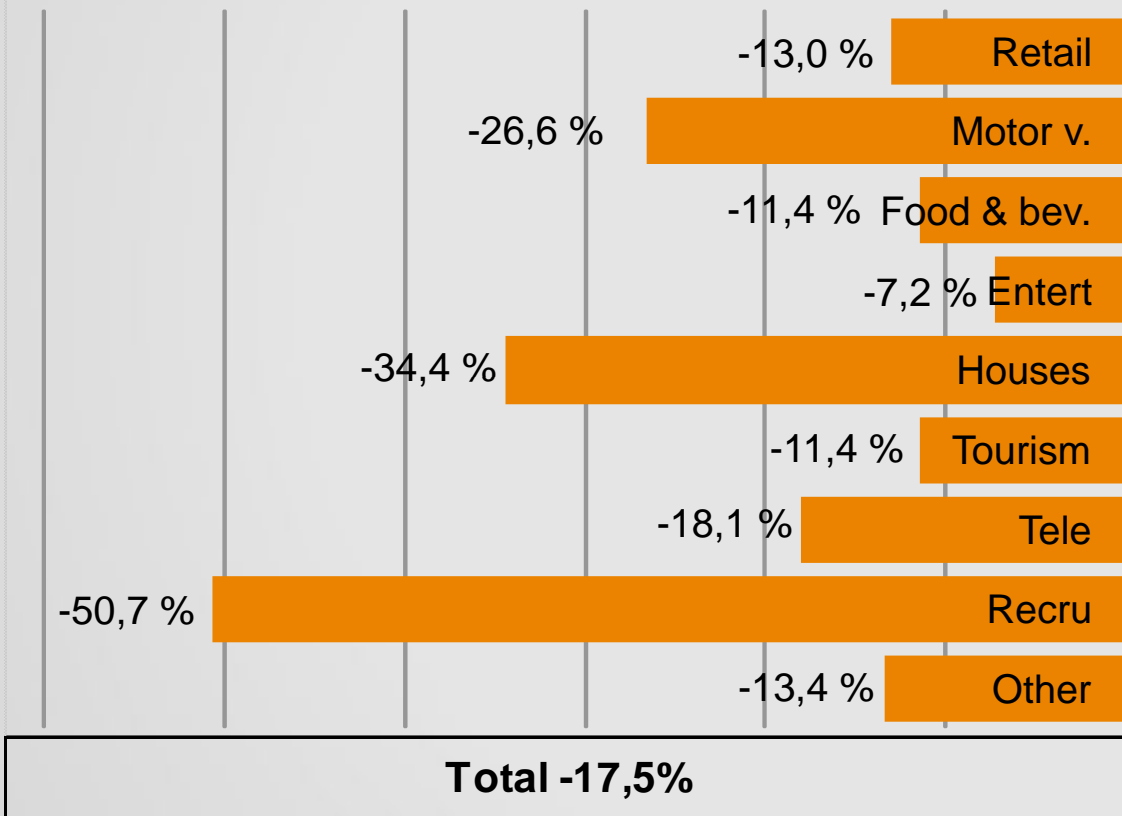
Alma Media vs. market

Change, %	Market Q1-Q4 09 *	Alma Media Q1-Q4 09
Newspapers	-21,7	-18,8 **
Magazines	-21,3	-
Television	-11,6	-
Radio	-1,7	-
Internet	-3,7	-6,2
TOTAL	-17,5	-16,7



Advertising by branch Q1-Q4 2009

Change from Q1-Q4 2008

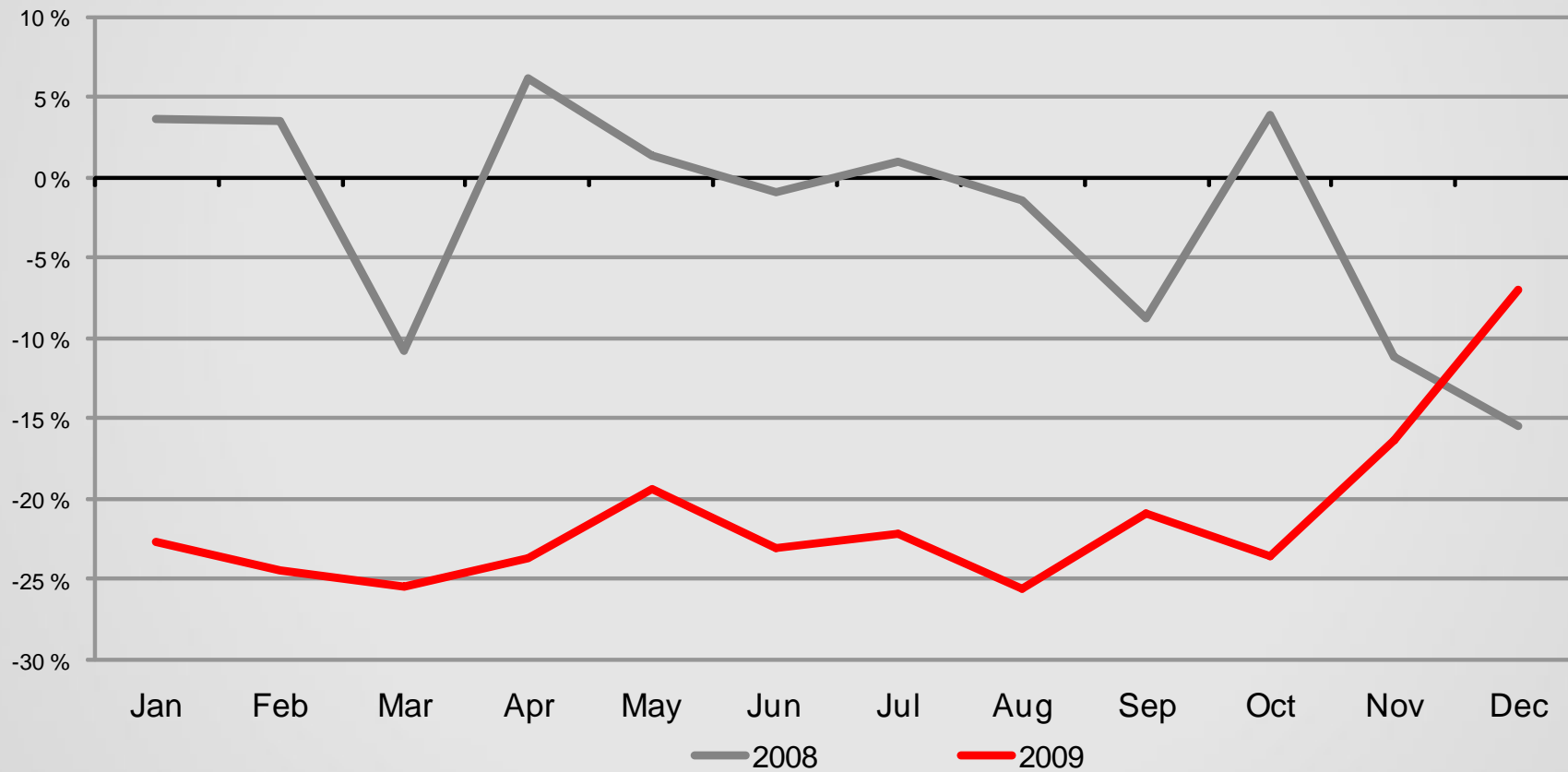


Advertising in Q1-Q4 09	MEUR
Retail	252
Motor vehicles	86
Food & beverages	84
Entertainment	42
Houses and premises	42
Tourism and traffic	37
Telecommunications	34
Recruiting	34
Other	381
Total	992



Advertising sales, newspapers

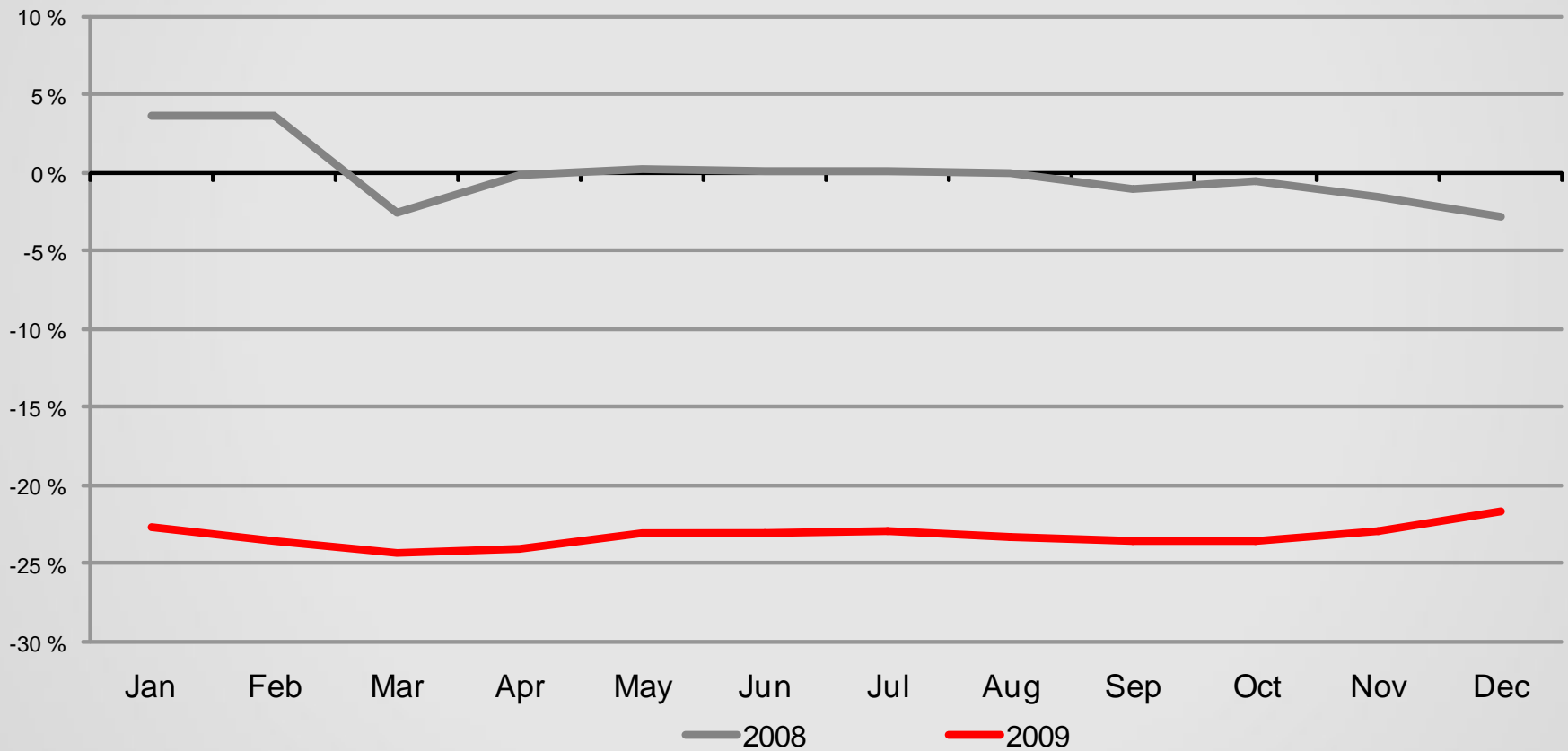
Periodic change from previous year, %





Advertising sales, newspapers

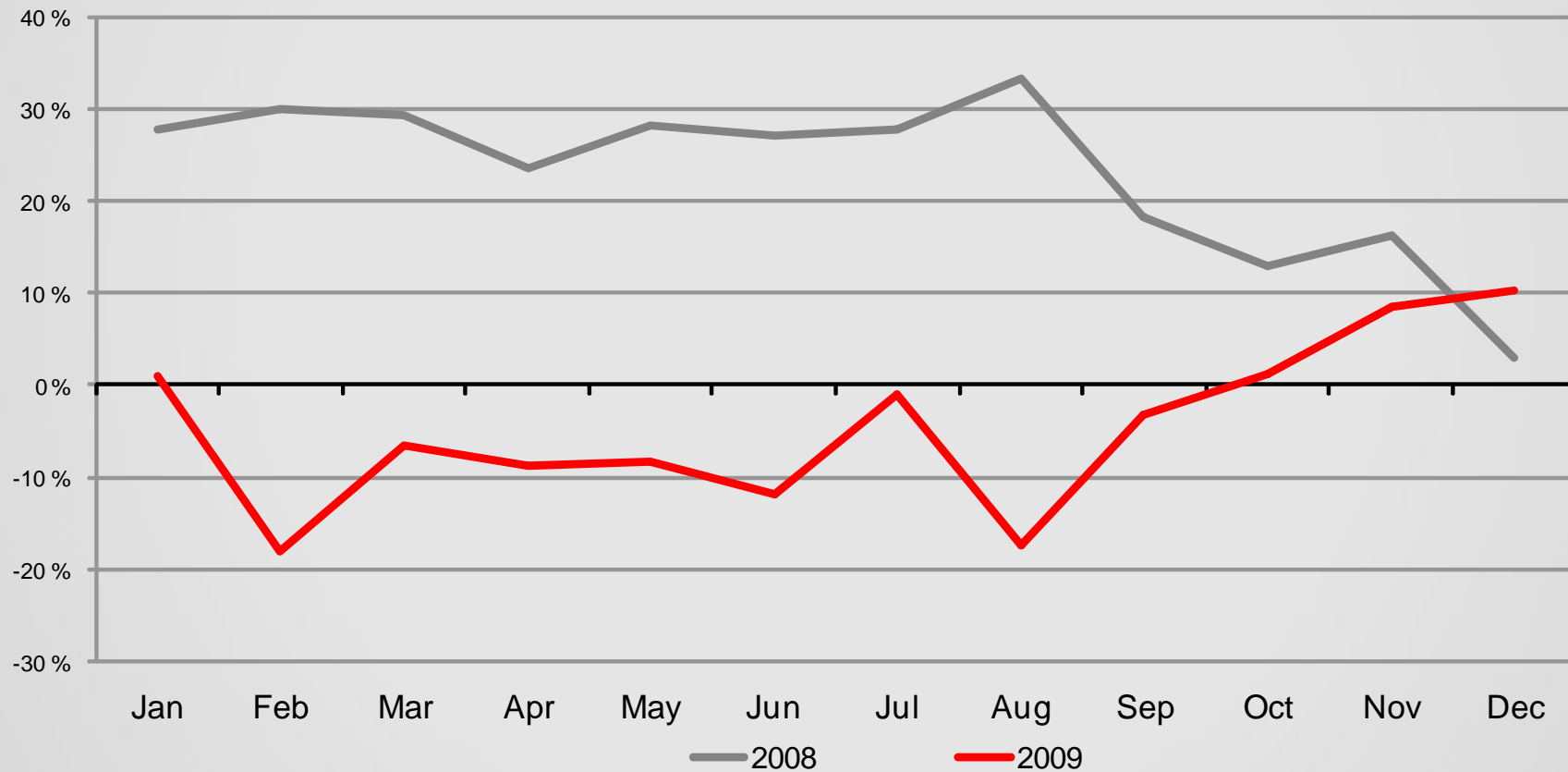
YTD change from previous year, %





Advertising sales, internet

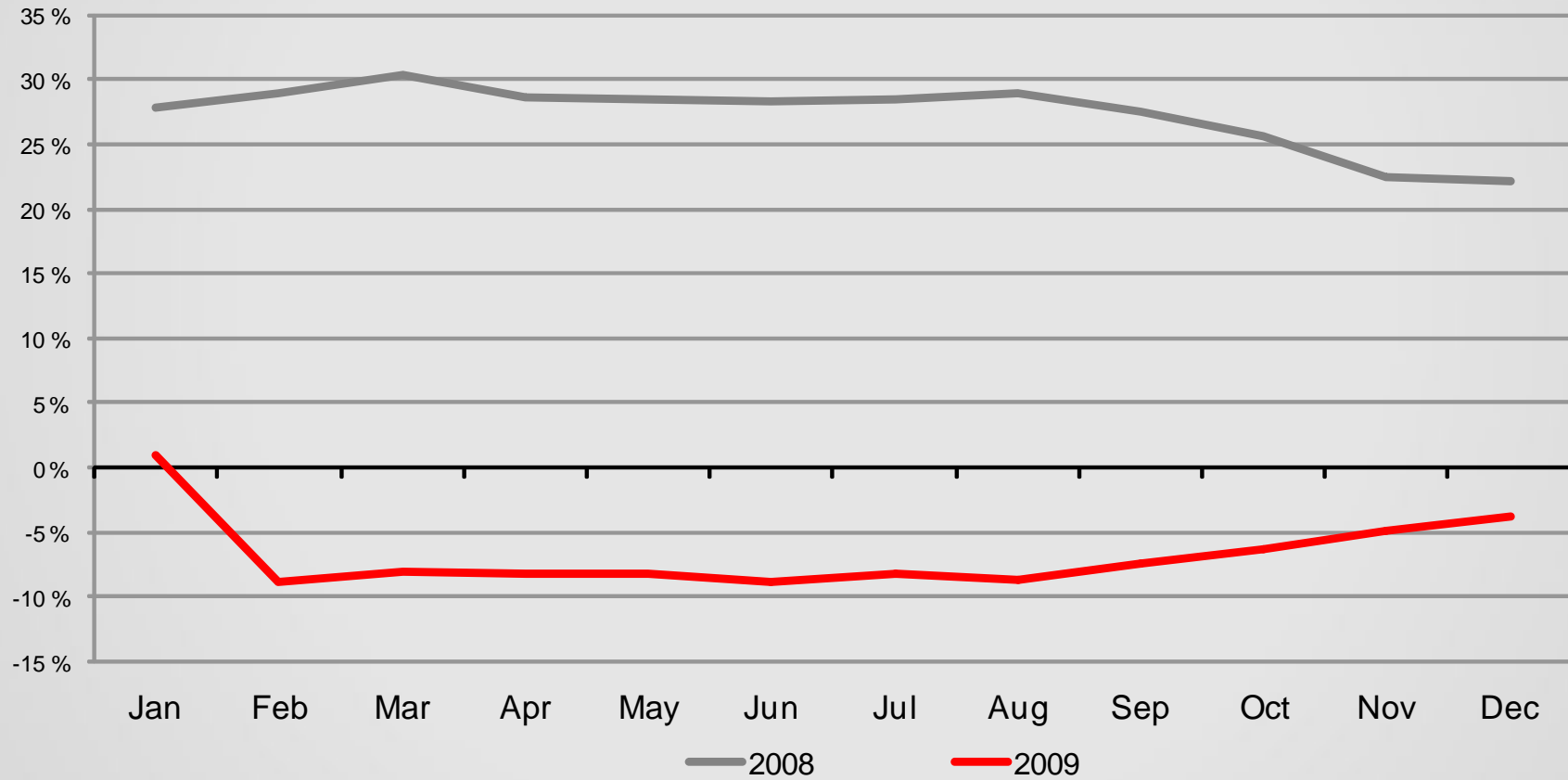
Periodic change from previous year, %





Advertising sales, internet

YTD change from previous year, %





Segment reviews

Newspapers Q4 2009

- Net sales declined 6.2 % to 57.3 (61.1) MEUR
- Advertising sales dropped 12.3 %
 - Italehti performed relatively well both in print and online
 - Aamulehti improved advertising sales at year-end
 - Market drop reached even the smaller regional and local newspapers
- Circulation sales slightly above Q4 2008
 - Unaudited circulation figures decline 2-4 % mostly due to free circulation clean-up
 - Italehti's single copy sales aligned to market
- Comparable operating profit at last years' level 10.3 (10.5) MEUR, 17.9 (17.2) % of net sales



Kauppalehti Group Q4 2009

- Kauppalehti Group net sales declined 16.6 % to 15.8 (19.0) MEUR
- Kauppalehti 121 Oy sold on Oct 1st
- Circulation sales down 5.4 %
 - Kauppalehti restricted its free copy circulation as a cost saving initiative
- Advertising sales of Kauppalehti in -15.4 % decline
 - Market remained weak but gradually improving
 - Positive development at online sales
- Comparable operating profit at 2.0 (2.0) MEUR, 12.5 (10.8) % of net sales



Marketplaces Q4 2009

- Net sales down 12.7 % to 6.5 (7.5) MEUR
 - Careful market recovery continued both in Finland and in Sweden
 - Finnish marketplaces gained market share
 - Market remained very weak for City24
 - Mascus continued expansion and establishing operations
- Comparable operating loss reduced to -0.3 (-1.0) MEUR
- Continuous product development
 - Etuovi.com: service updates, newspaper into new areas through partnerships
 - Autotalli.com: software development joint venture



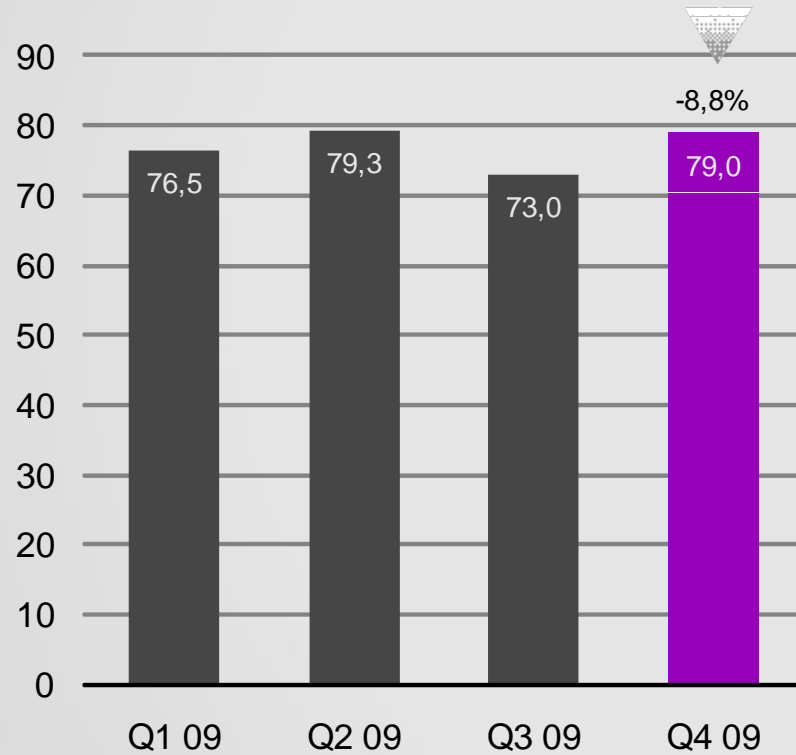
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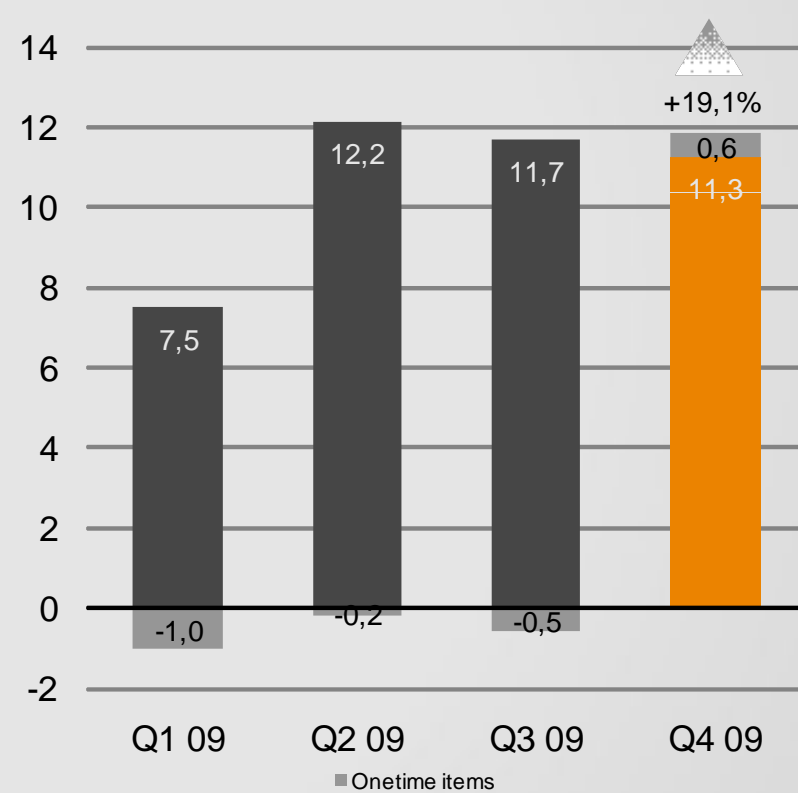
Financial Review

Key figures Q4 2009, MEUR

Net sales, MEUR

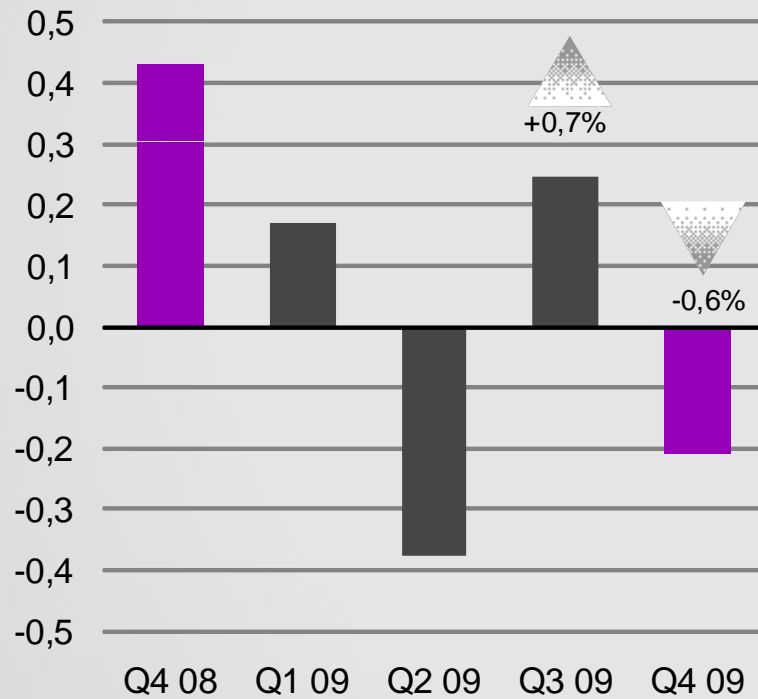


EBIT, MEUR

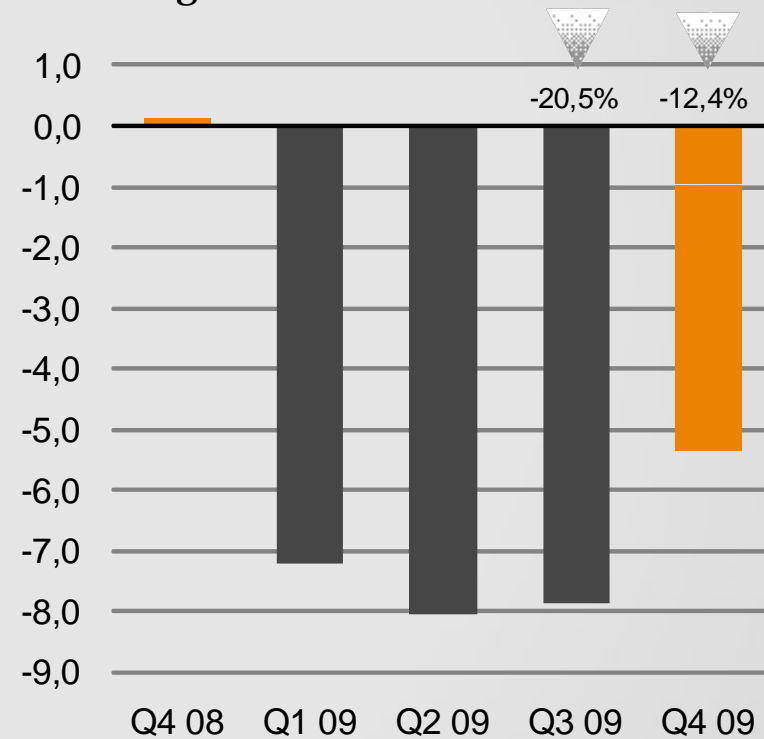


Net sales change by type, MEUR

Circulation, MEUR



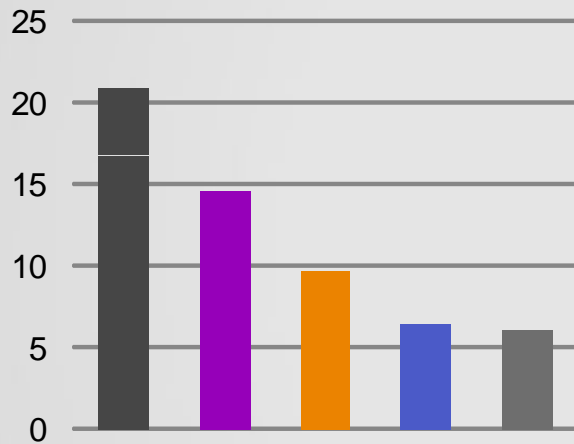
Advertising, MEUR



Net Sales Q4/2009, MEUR

Newspapers

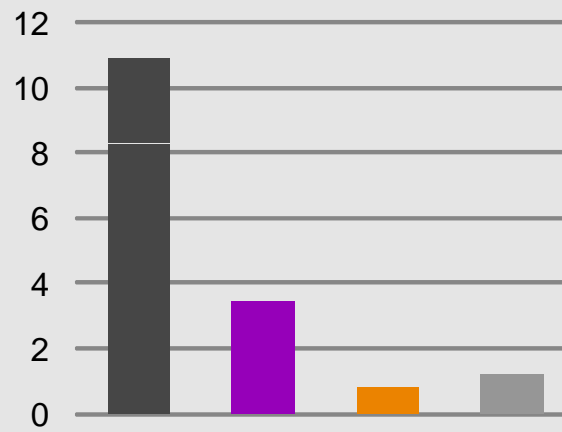
57,3 MEUR (71,2%)



- Aamulehti 36,5% (20,9 MEUR)
- Ilta-lehti 25,3% (14,5 MEUR)
- P-S Media 16,7% (9,6 MEUR)
- SK 11,1% (6,3 MEUR)
- SPS 10,5% (6,0 MEUR)

Kaupparehti-Group

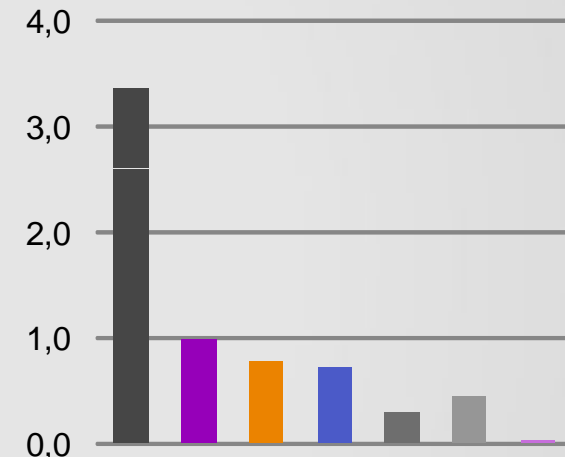
15,8 MEUR (20,1%)



- Kaupparehti 66,6% (10,9 MEUR)
- Lehdentekijät 21,1% (3,4 MEUR)
- KL 121 4,9% (0,8 MEUR)
- BNS 7,4% (1,2 MEUR)

Marketplaces

6,5 MEUR (8,3%)

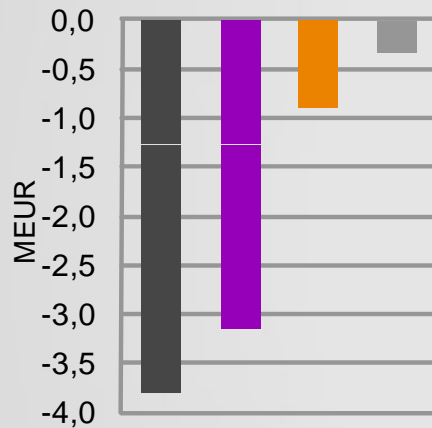


- Etuovi.com 50,9% (3,4 MEUR)
- monster 14,8% (1,0 MEUR)
- Autotalli 12,0% (0,8 MEUR)
- Mascus 11,0% (0,7 MEUR)
- City24 4,4% (0,3 MEUR)
- Bovision+ 6,7% (0,4 MEUR)
- Mikko 0,2% (0,0 MEUR)

Net Sales change Q4/2009 vs Q4/2008

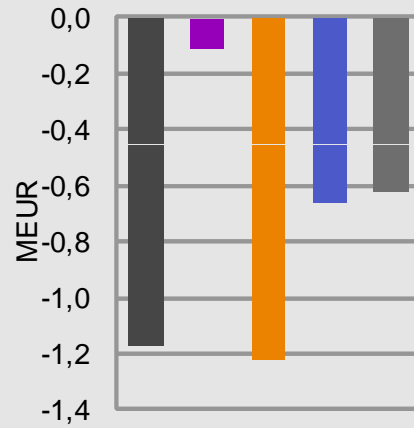
w/o onetime items

Alma Media total
-7,6 MEUR (-8,8 %)



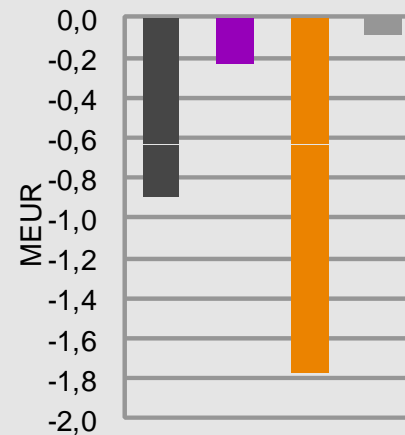
- Newspapers -6,2 %
- KL-Group -16,5 %
- Marketpl. -12,1 %
- Others -8,2 %

Newspapers
-3,8 MEUR (-6,2 %)



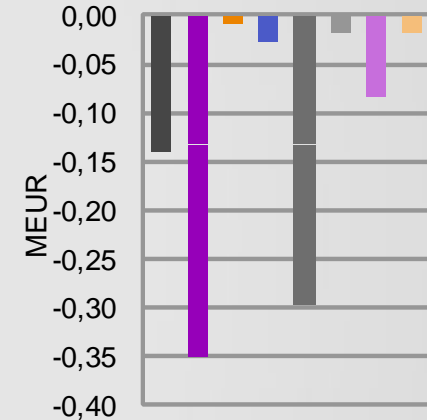
- Aamulehti -4,8 %
- Iltalehti -0,8 %
- P-S Media -11,0 %
- SK -9,3 %
- SPS -9,4 %

Kauppalehti-Group
-3,1 MEUR (-16,5 %)



- KL -7,5 %
- LT Group -6,4 %
- KL 121 -69,1 %
- BNS -7,0 %

Marketplaces
-0,9 MEUR (-12,1 %)

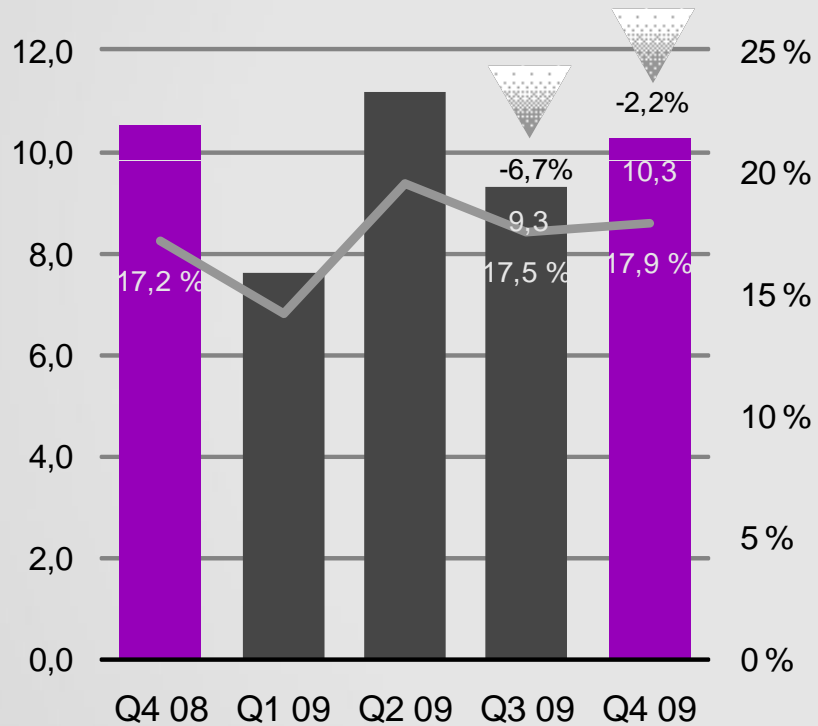


- Etuovi.com -4,0 %
- monster -26,4 %
- Autotalli -1,2 %
- Mascus -3,6 %
- City24 -50,6 %
- Bovision+ -3,9 %
- Motors -100,0 %
- Mikko -51,9 %

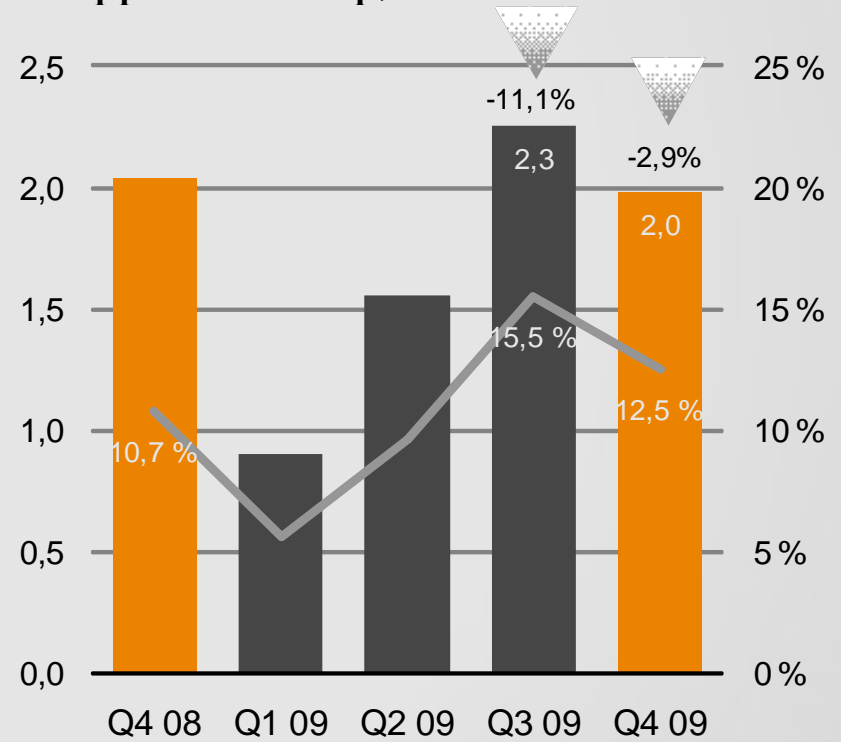
EBIT by segment, MEUR

w/o onetime items

Newspapers, MEUR & %



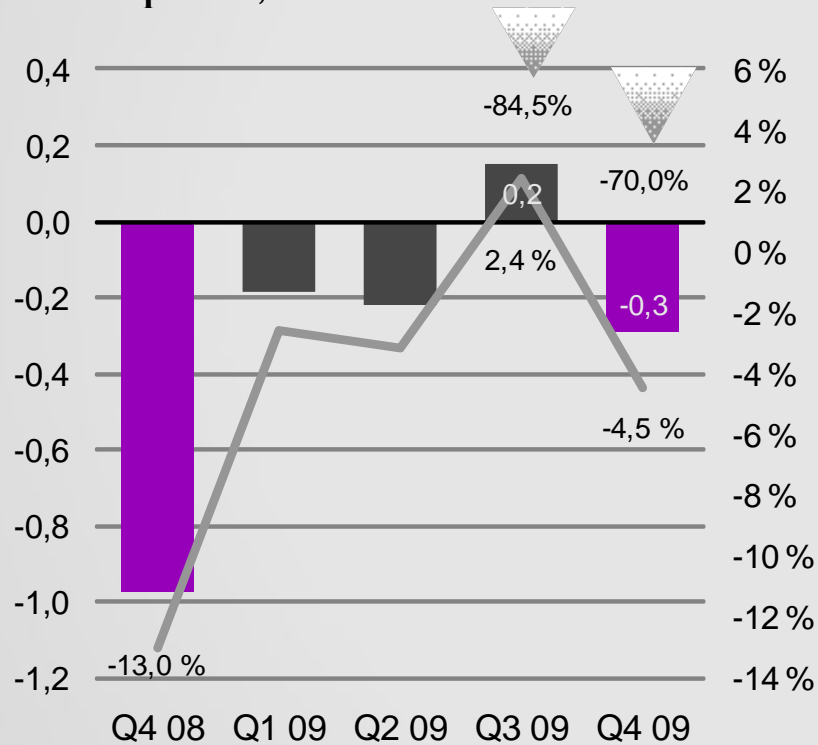
Kauppalehti Group, MEUR & %



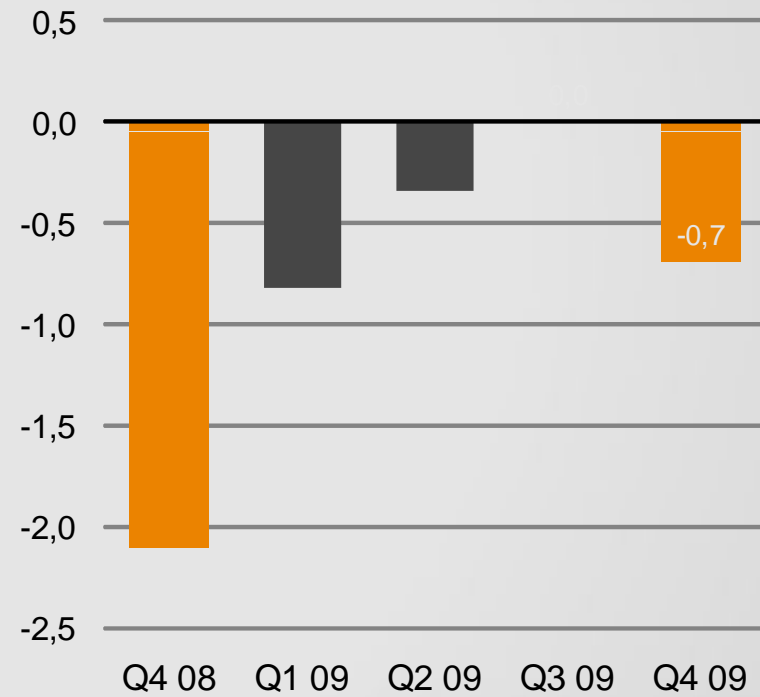
EBIT by segment, MEUR

w/o onetime items

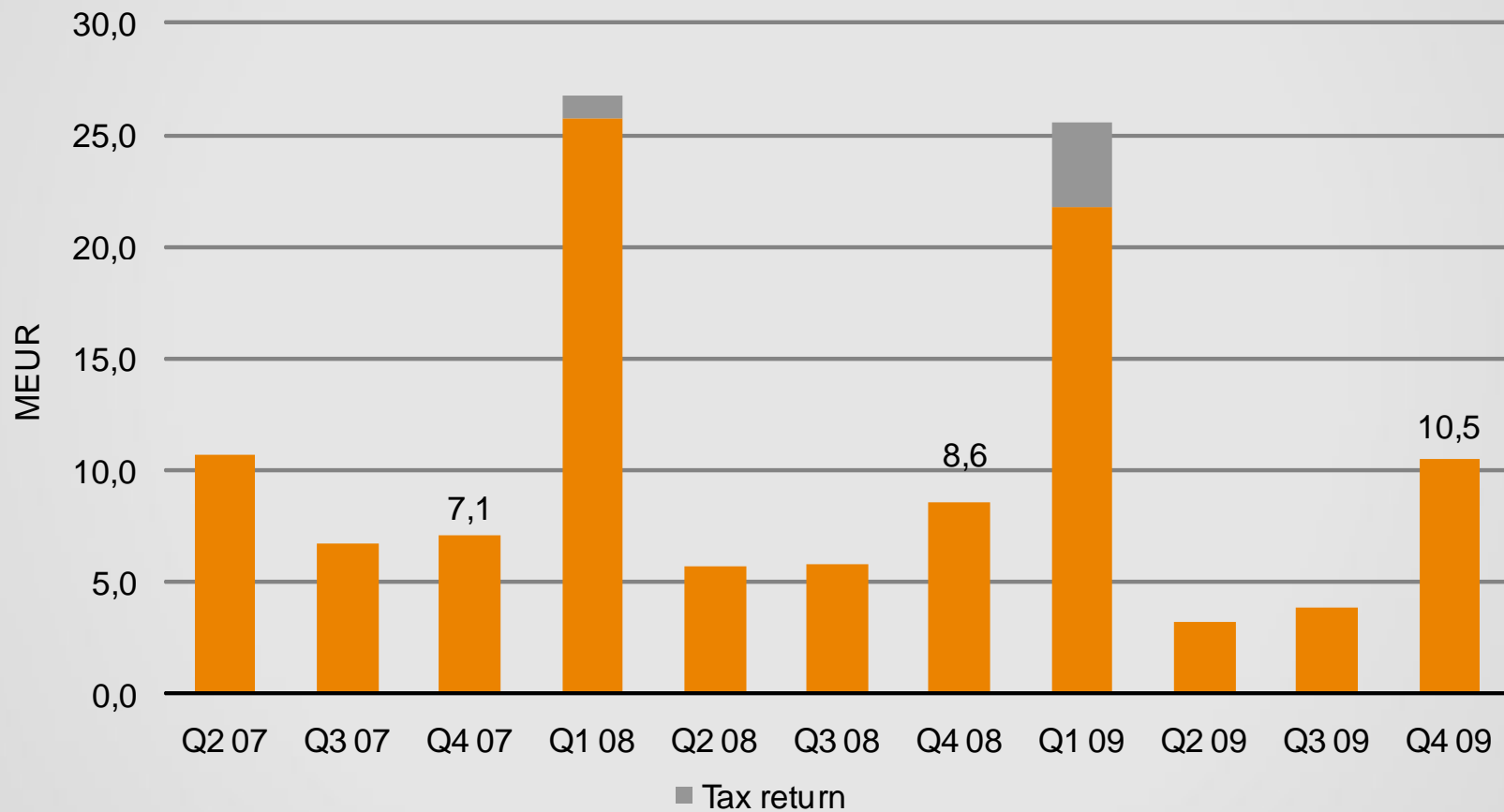
Marketplaces, MEUR & %



Other, MEUR

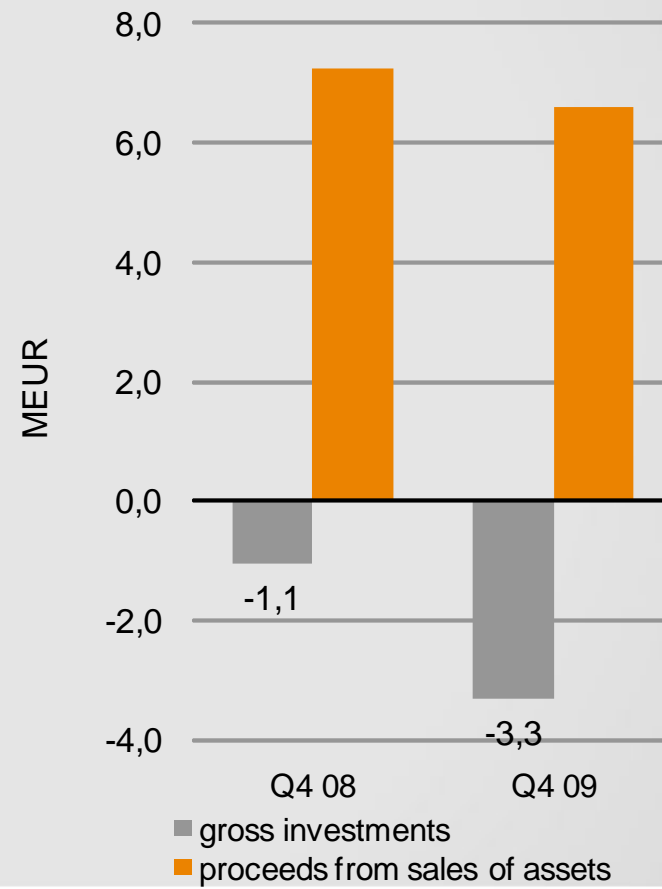
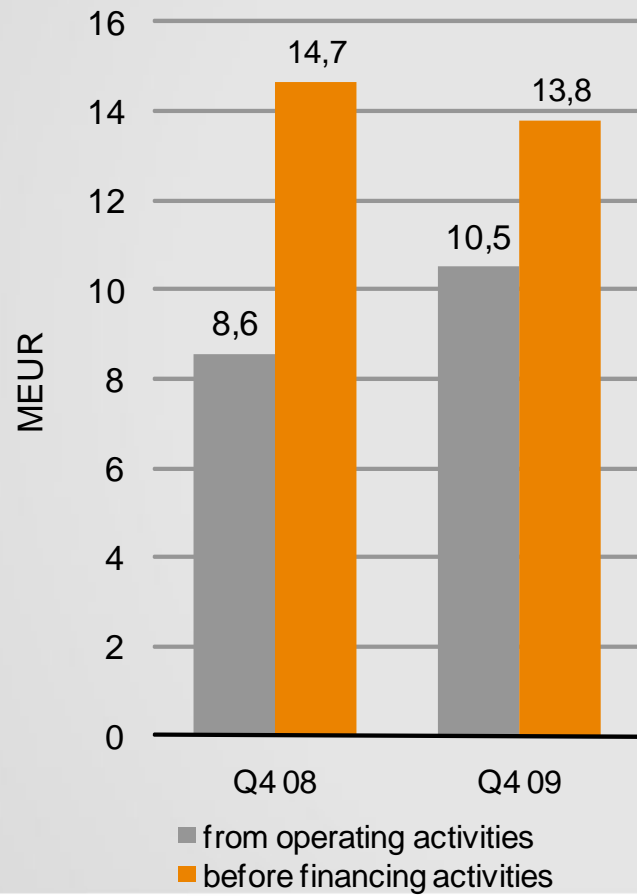


Cash flow from operating activities

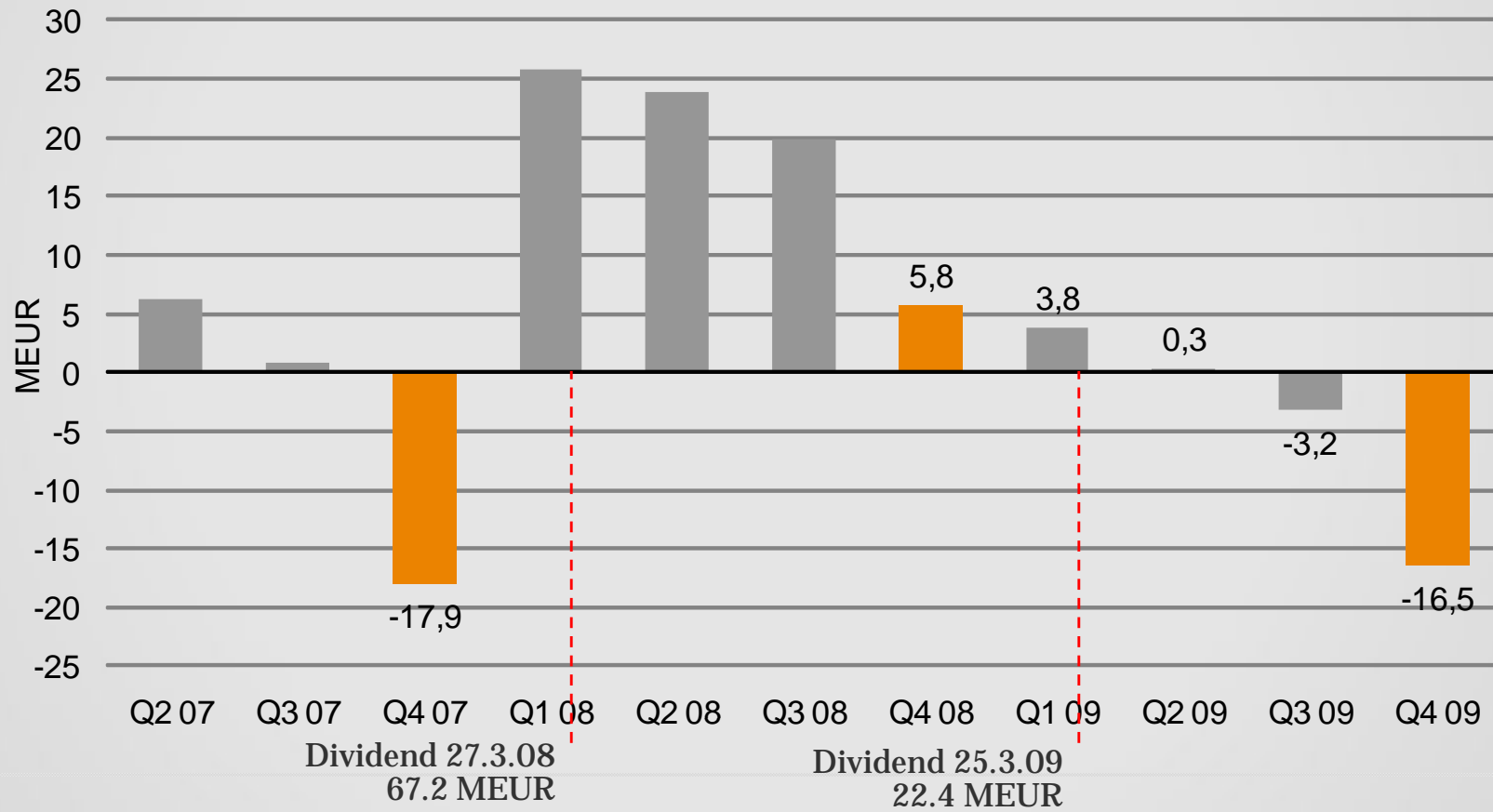


Cash flow and investments

IFRS



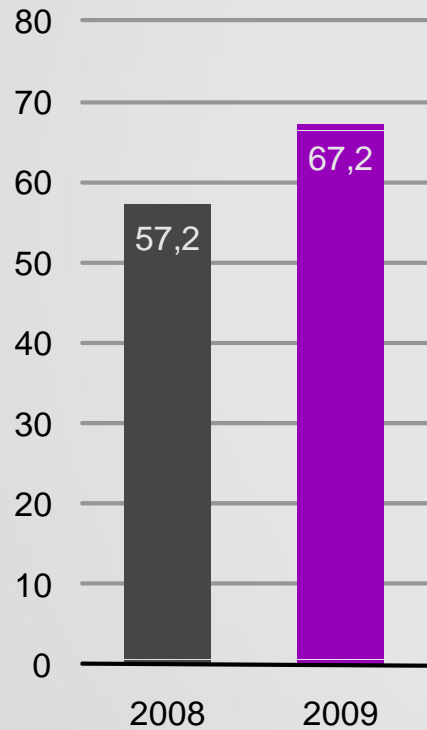
Net debt, MEUR



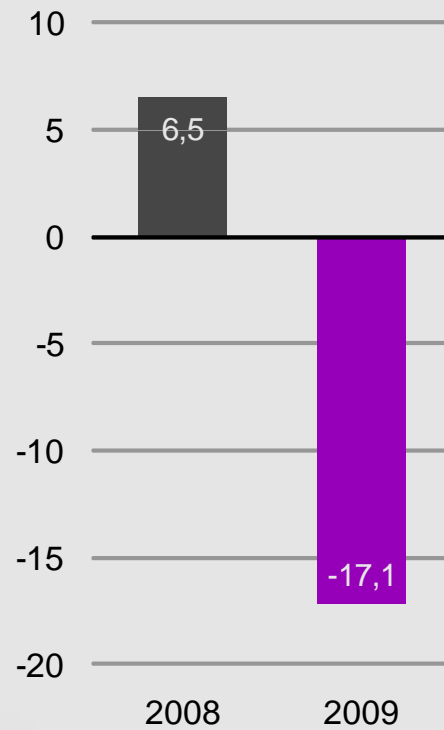
Key ratios in 2009

IFRS

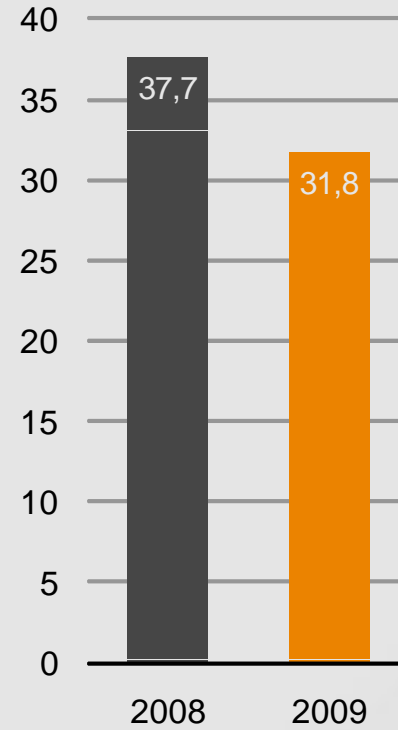
Equity ratio, %



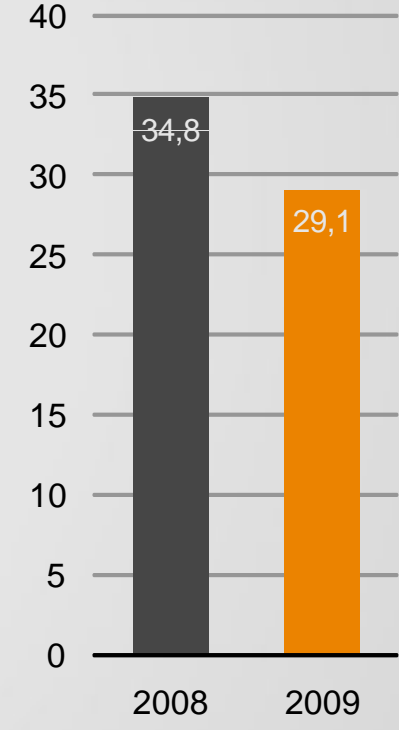
Gearing, %



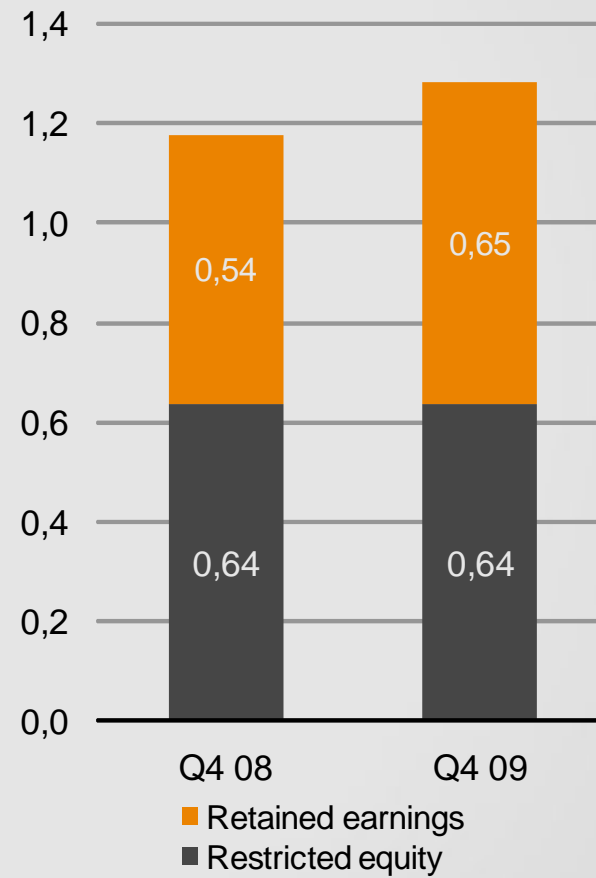
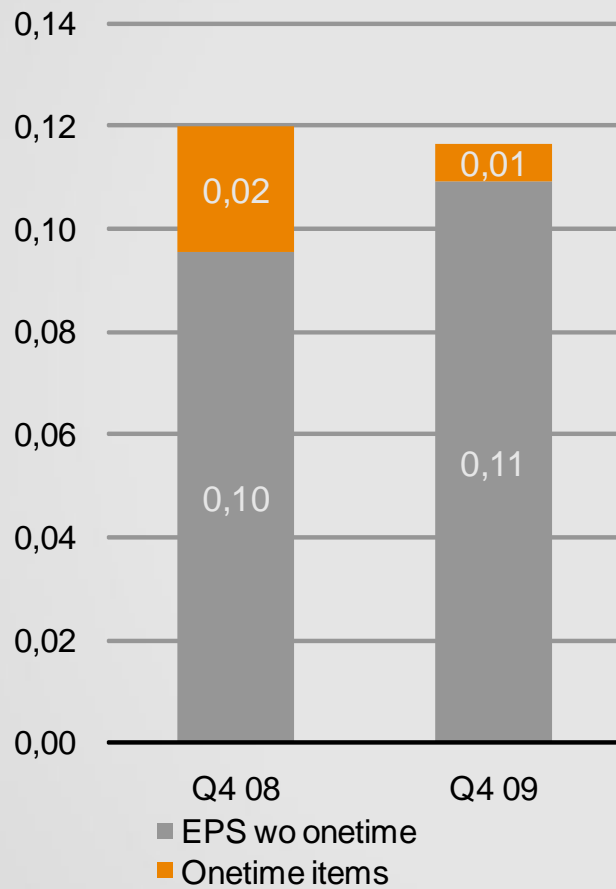
ROE%



ROI%



EPS and shareholders' equity per share



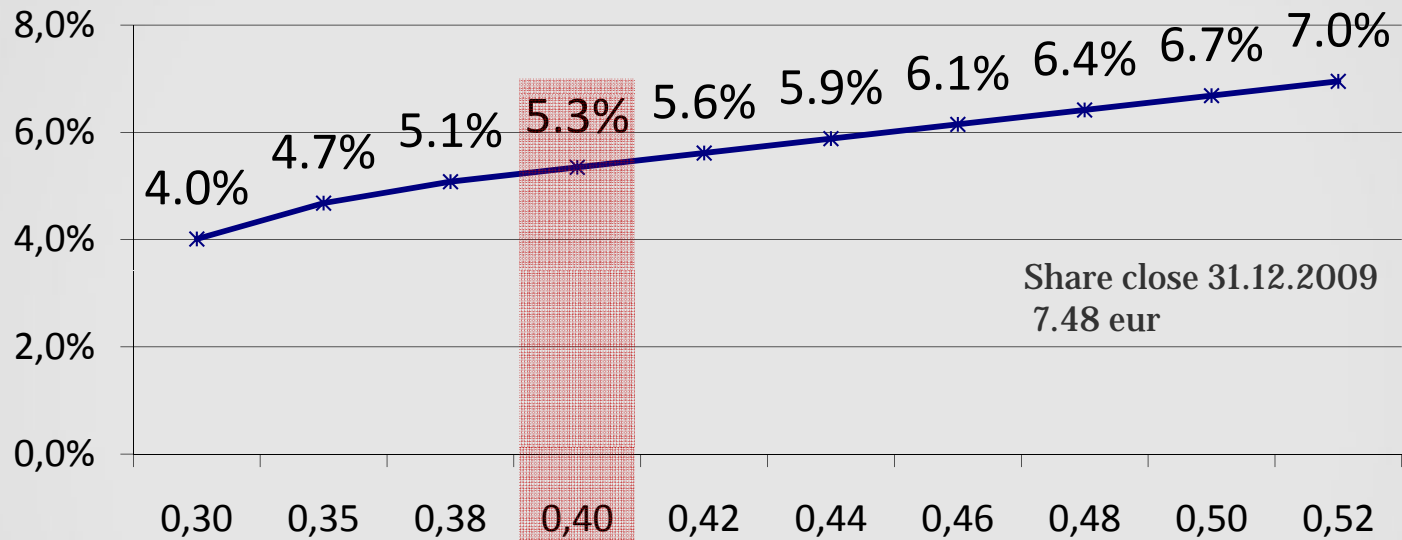


Balance Sheet

MEUR	Dec 2009	Dec 2008
Intangibles and goodwill	38,6	45,3
Tangibles	32,0	35,2
Associated companies	30,5	31,6
Inventory	1,5	1,5
Receivables	31,7	40,0
Cash	21,1	13,3
Assets	155,5	166,9
Equity	96,0	88,5
Reserves-obligatory	1,1	1,1
Pension liabilities	3,1	3,7
Ib debt	4,6	19,1
Non-Ib debt	38,1	42,3
Advances received	12,6	12,3
Equity and liabilities	155,5	166,9



Proposed dividend EUR 0.40 per share



Dividend ¹⁾ and dividend yield 2005-2008				
	2005	2006	2007	2008
Dividend ¹⁾ , eur	0.65	0.65	0.90	0.30
Dividend yield	7.0 %	7.7 %	6.1 %	5.3 %

¹⁾ Dividend and capital repayment in total

Outlook for 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.
- First quarter net sales and operating profit are expected to remain close to the previous year's level.



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MA

A person with long blonde hair tied in a ponytail is performing a yoga pose on a blue mat. They are wearing a black dress and have their hands flat on the mat, with their feet also on the mat. The background is a light-colored tiled floor.

Questions & Answers