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Alma Media Q4 and FY2008 Review

Kai Telanne, CEO
Tuomas Itkonen, CFO

February 13, 2009

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Highlights Markets Segment Reviews

Kai Telanne, CEO

Highlights Q4 2008

- Alma Media net sales growth slowed down to 1.3 %
 - Strong performance in challenging market conditions in Newspapers and Kauppalehti Group
 - Advertising sales growth down to +0,3%, against market -5.7 %
- Slowing sales growth and continued online development costs burdened profitability as expected – operating profit without one time items declined to 9.7 (11.7) MEUR
- Share of group online net sales 13.1 (10.9) %
- Reported EPS 0.51 eur / share, EPS without one time items 0.48 eur/share.
- Proposed dividend 0.3 eur / share
- Weak outlook for at least the beginning of 2009.



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, and the auger is partially submerged in the snow. The background shows a vast, flat, snow-covered landscape under a bright blue sky with wispy clouds. The sun is visible in the upper right corner, creating a lens flare effect. The overall scene is a winter landscape in Finland.

Media Markets in Finland Q4 and FY2008



Advertising sales change Q4 2008

Alma Media vs. market

Change, %	Market Q4 08 *	Alma Media Q4 08 **
Newspapers	-7.5	-0.8
Magazines	-7.1	-
Television	-6.5	-
Radio	7.7	-
Internet	15.1	14.5
TOTAL	-5.7	0.3

* Source: TNS Media Intelligence

** Newspapers segment (excl. online services),
Kauppalehti and Etuovi.com print



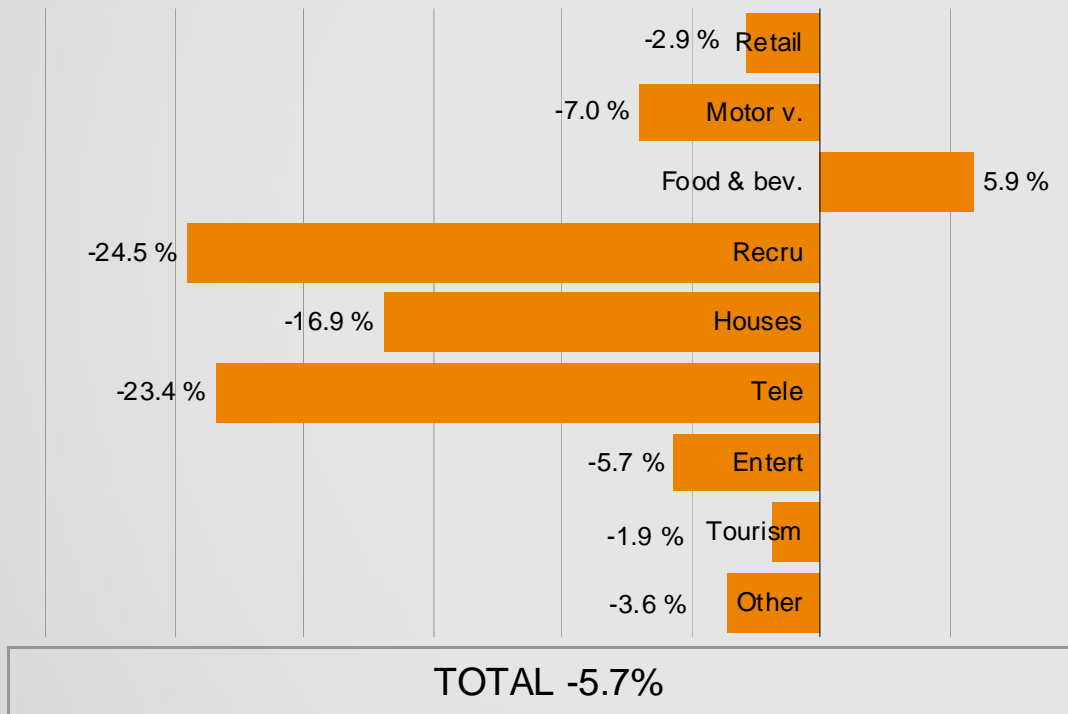
Advertising sales growth Oct - Dec 2008

Total market*

Market value change, %	Oct 2008	Nov 2008	Dec 2008
Newspapers	1.9	-11.6	-16.6
Magazines	0.4	-12.2	-2.2
Television	-4.8	2.7	-19.2
Radio	-4.6	6.0	27.4
Internet	13.0	16.3	3.0
TOTAL	1.3	-6.2	-13.0

Advertising by branch Q4 2008

Change from Q4 2007



Advertising in Q4 08	MEUR
Retail	81
Motor vehicles	26
Food & beverages	22
Recruiting	13
Houses and premises	13
Telecommunications	11
Entertainment	10
Tourism and traffic	10
Other	127
Total	313



Advertising sales change Q1-Q4 2008

Alma Media vs. market

Change, %	Market Q1-Q4 08 *	Alma Media Q1-Q4 08 **
Newspapers	-2.8	1.8
Magazines	-3.5	-
Television	2.3	-
Radio	6.7	-
Internet	22.2	30.5
TOTAL	-0.1	5.2

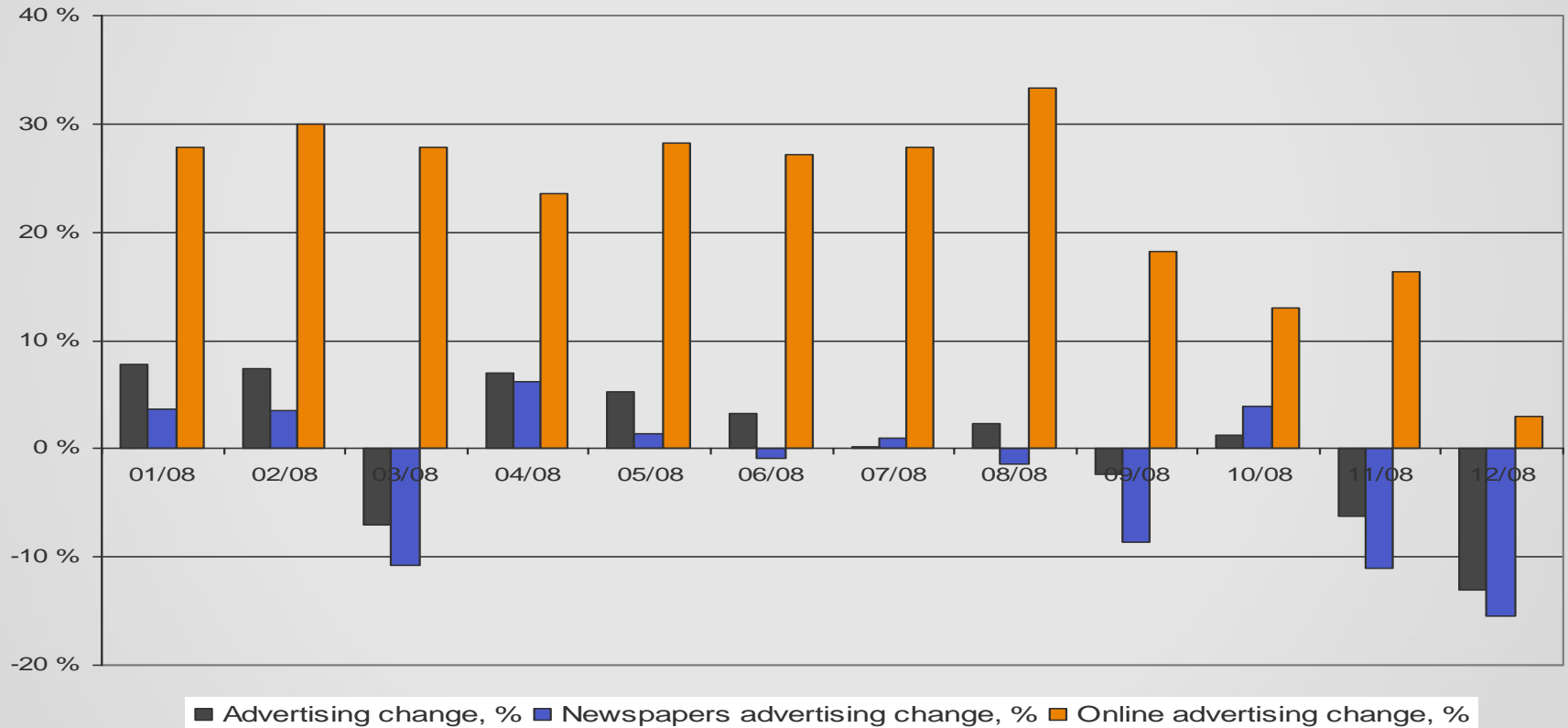
Alma Media Q42008

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* Source: TNS Media Intelligence

** Newspapers segment (excl. online services),
Kauppalehti and Etuovi.com print

Monthly change of advertising 1-12 /2008



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Segments Q4 2008

Retki

Newspapers Q4 2008

- Net sales grew 3.1% to 61.1 (59.3) MEUR
 - Advertising sales grew 5.5 %
 - Strong sales growth in Satakunnan Kansa, Lapin Kansa and local papers
 - November-December sales declined for most other papers
 - Online sales developed well, especially for Iltalehti
 - Circulation sales flat compared to Q4 2007
 - Regional papers increased circulation sales due to price increases
 - Iltalehti's single copy sales aligned to market
- Newspapers segment operating profit improved to 10.5 (9.4) MEUR, 17.2 (15.8) % of net sales



Kauppalehti Group Q4 2008

- Kauppalehti Group net sales Q4 was 19.0 (19.1) MEUR
 - Kauppalehti products were in clear growth, particularly online services such as Kauppalehti.fi and ePortti
 - New customers for magazine business, but no impact to sales in Q4
- Kauppalehti's reach at record level
 - Circulation remained at the record level
 - Circulation sales grew 5 % during Q4 2008
 - Kauppalehti.fi number of weekly visitors more than 500.000
- Advertising sales of Kauppalehti turned softer
 - Business newspaper advertising declined slightly
 - Kauppalehti.fi advertising sales grew as planned
- Operating profit on previous years level at 2.0 (2.2) MEUR, 10.7 (11.7) % of net sales



Marketplaces Q4 2008

- Net sales declined to 7.5 (8.0) MEUR, -6.3%
 - Negative change in classifieds market development in Q4 2008.
- Sales from Finland declined to 6.0 (6.5) MEUR, -7.7 %
 - Etuovi.com online continued to grow, paper's net sales declined
 - Monster.fi sales declined
- Sales from outside Finland at flat 1.5 (1.5) MEUR
 - The Baltic recession caused City24 sales to decline
 - Mascus.com continued to grow well
- Operating profit fell to negative -1.0 (1.2) MEUR
 - Profits from the Finnish established services weakened during Q4 due to market conditions
 - The further weakening market conditions lowered profitability of operations in Baltics and Eastern Europe
 - Investments in new businesses continued.



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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, red pants, and a white and red knit hat with pom-poms. The child has a joyful expression, with their mouth open as if laughing. The background is a soft-focus snowy landscape.

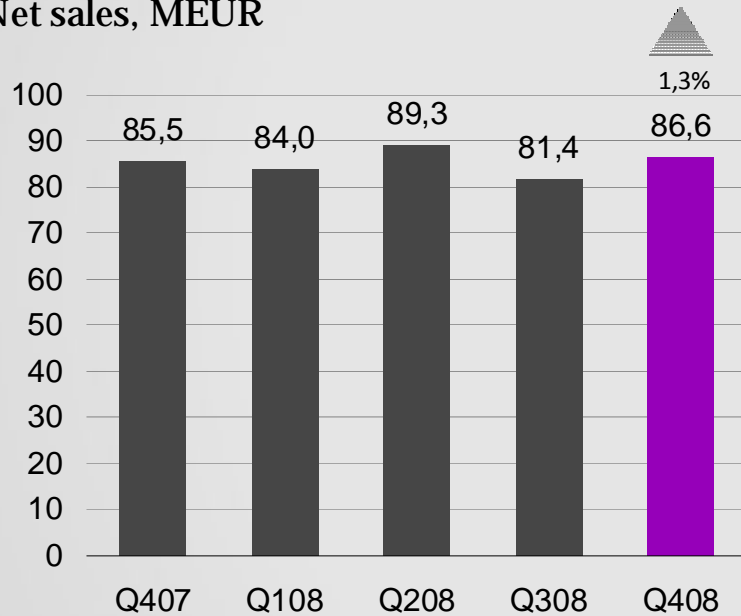
Financials Q4 and FY2008

Outlook for 2009

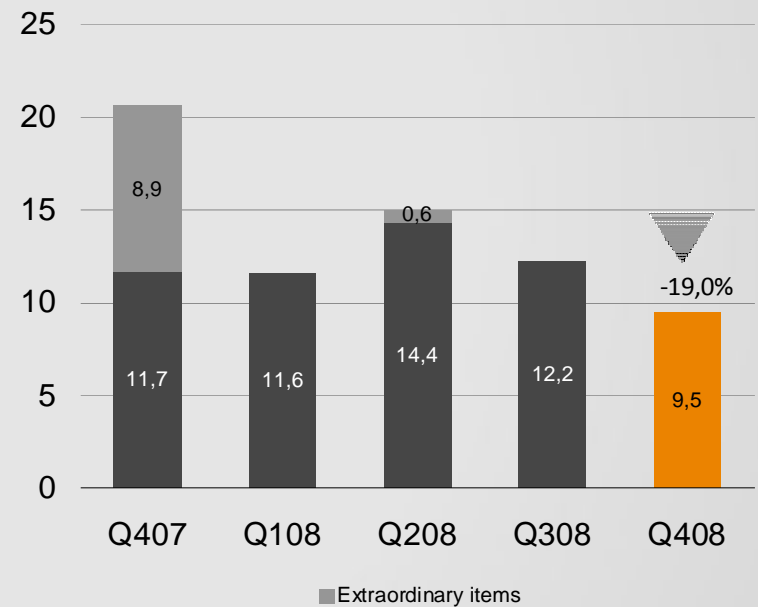
Tuomas Itkonen, CFO

Key Figures Q4 2008

Net sales, MEUR

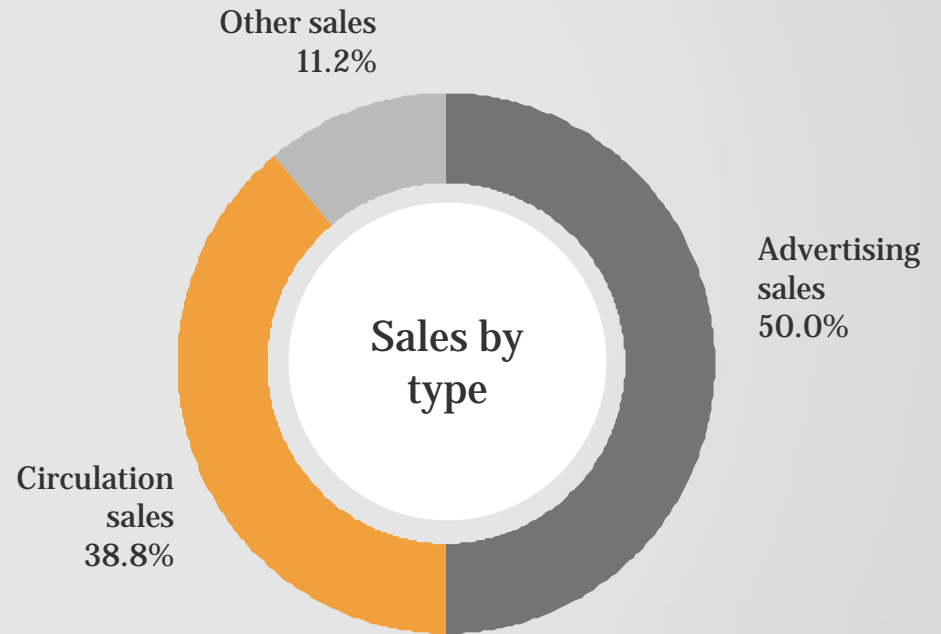
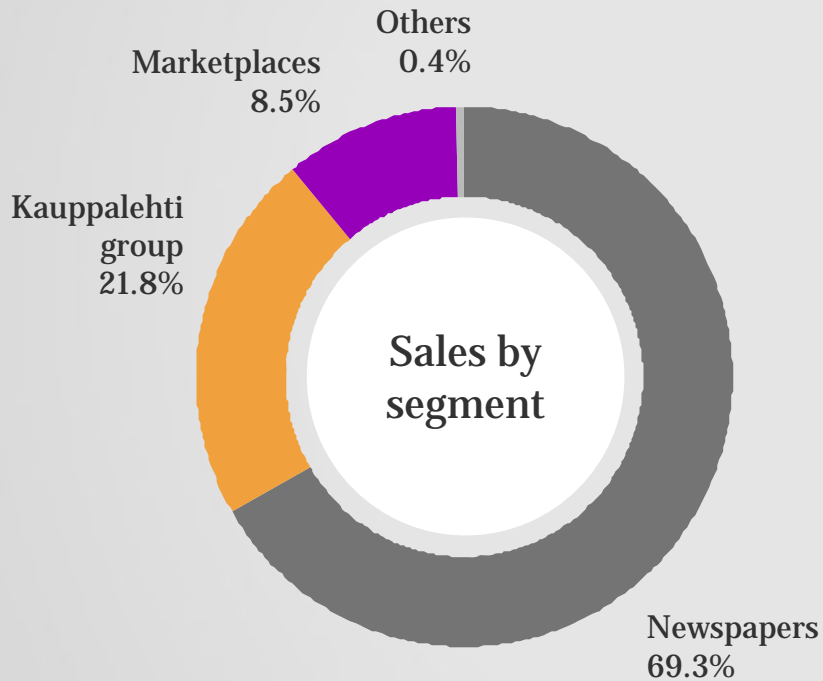


EBIT, MEUR



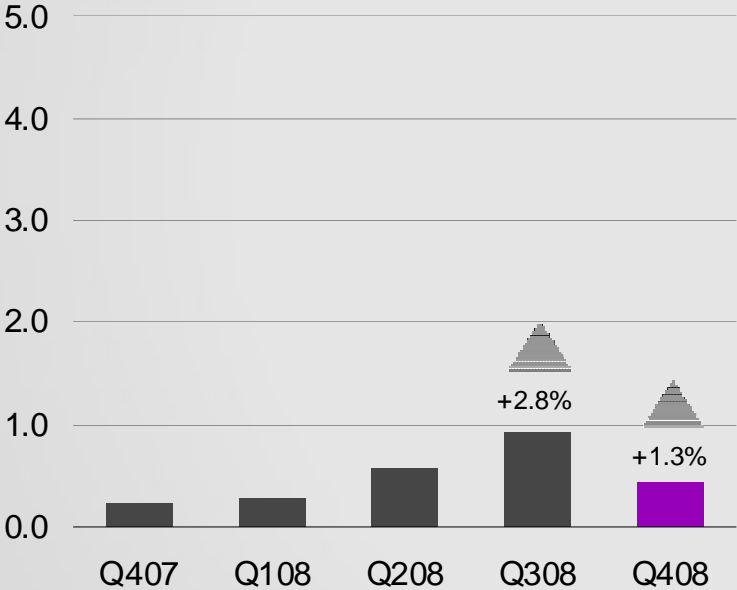
Sales breakdown Q4 2008

Total Sales 86.6 MEUR

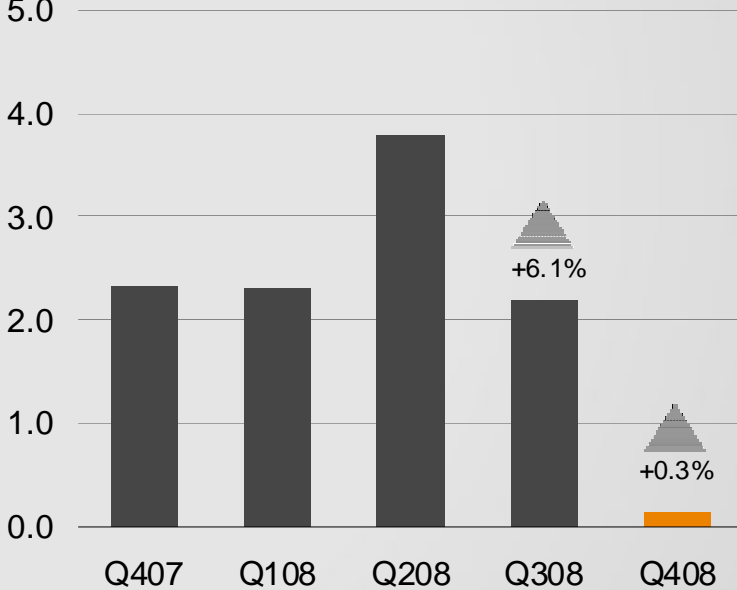


Net sales change by type

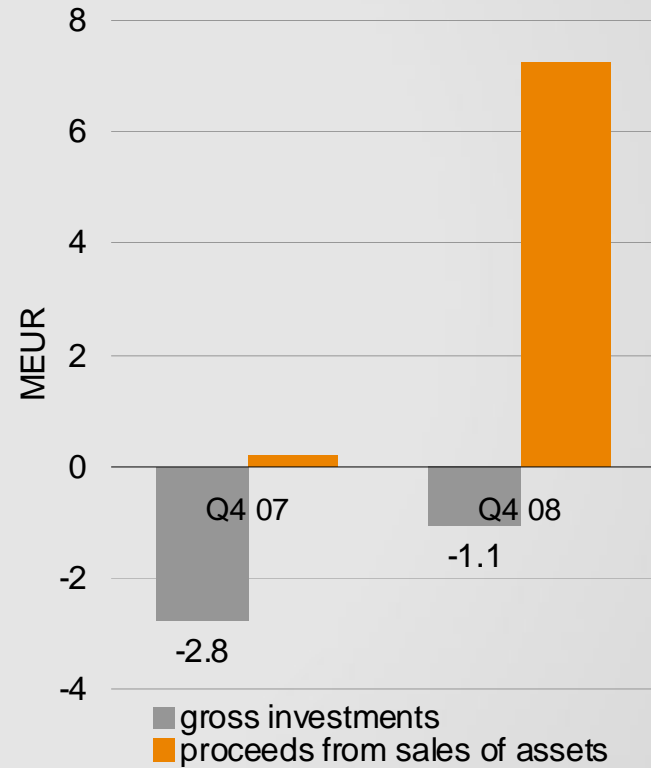
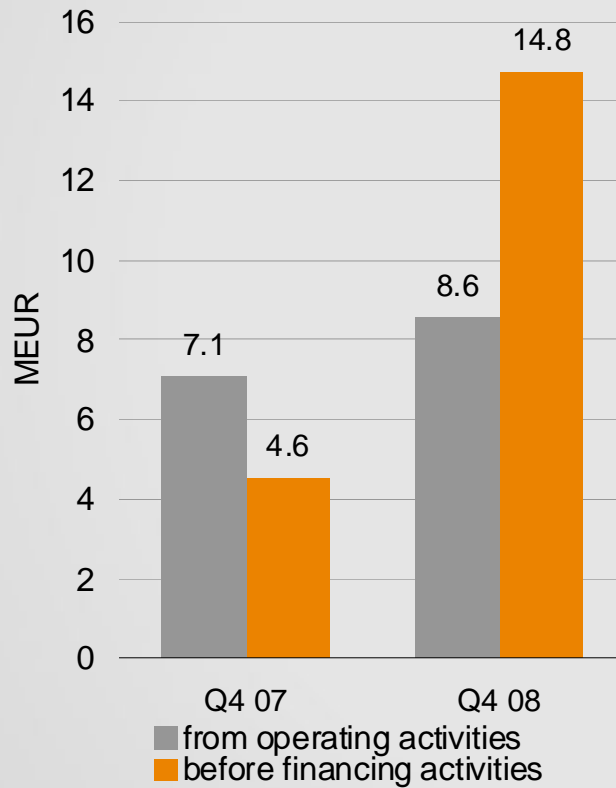
Circulation, MEUR



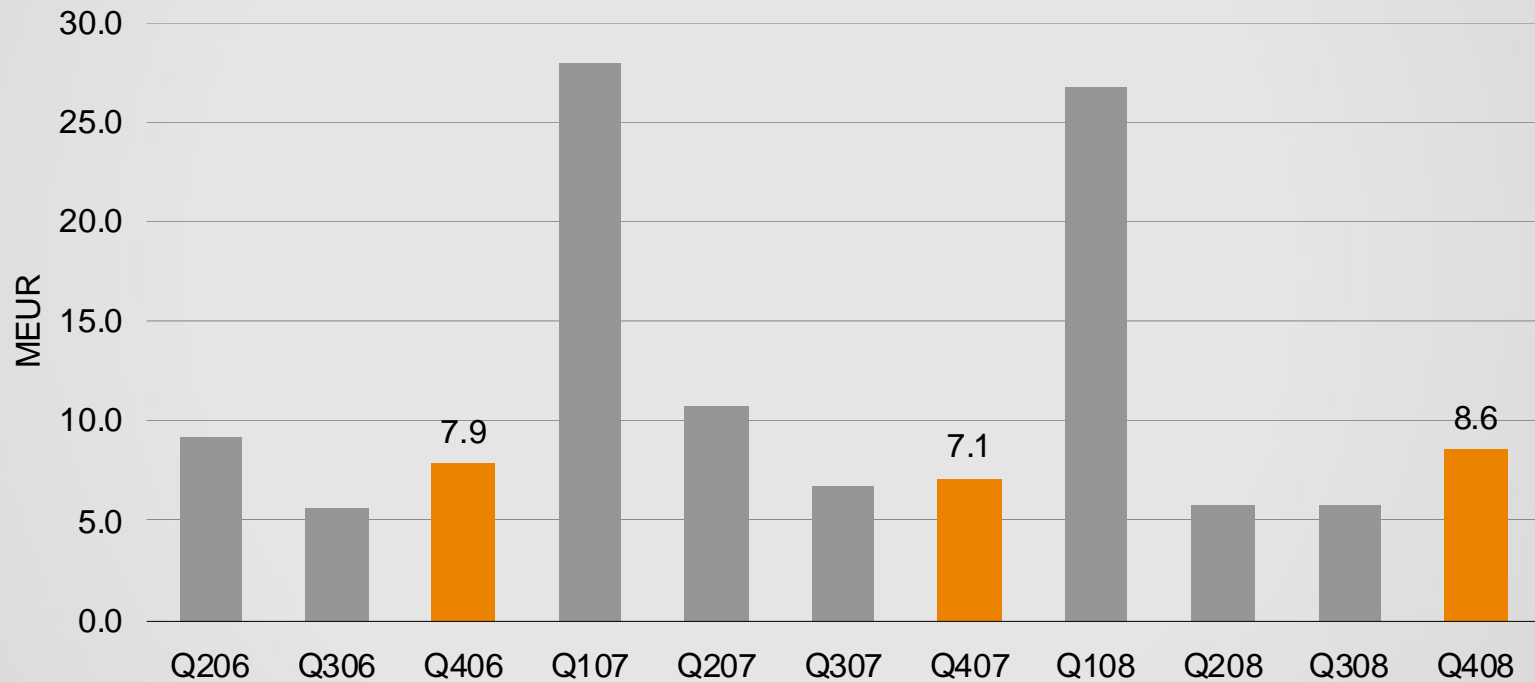
Advertising, MEUR



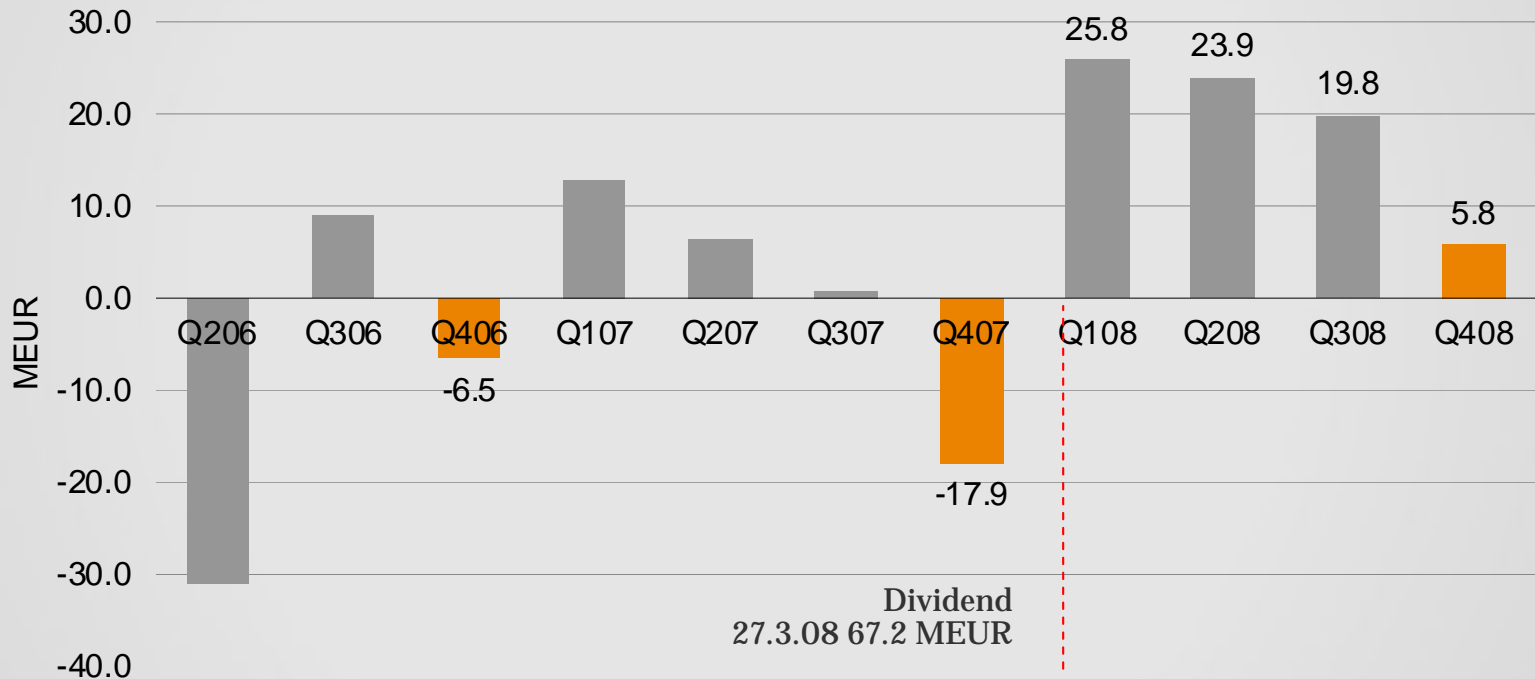
Cash flow and investments



Cash flow from operating activities



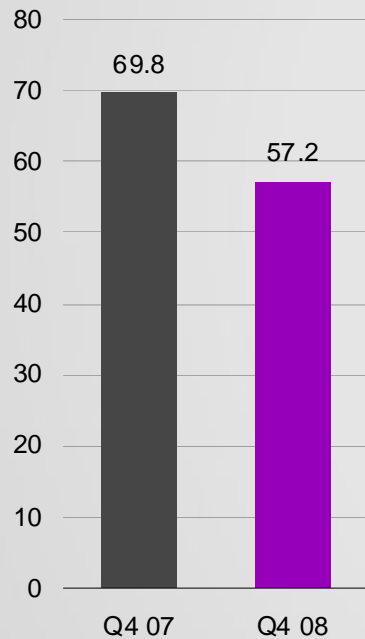
Net debt, MEUR



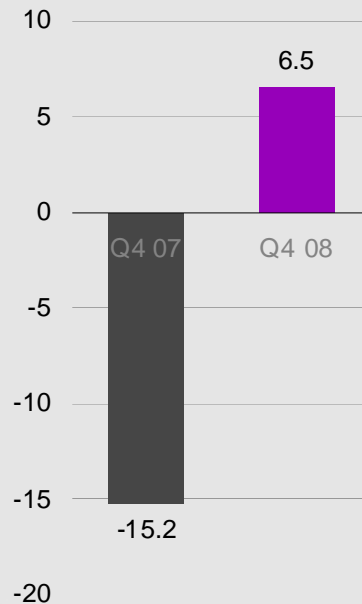


Key ratios in Q4 2008

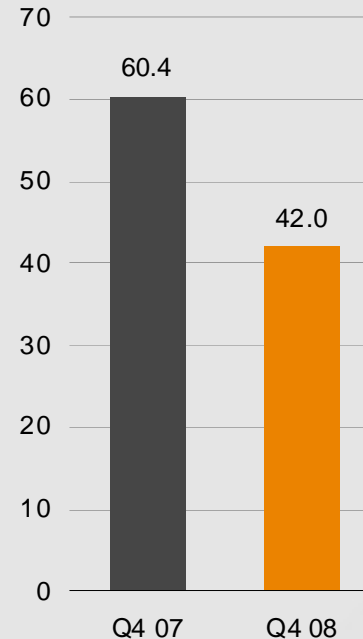
Equity ratio, %



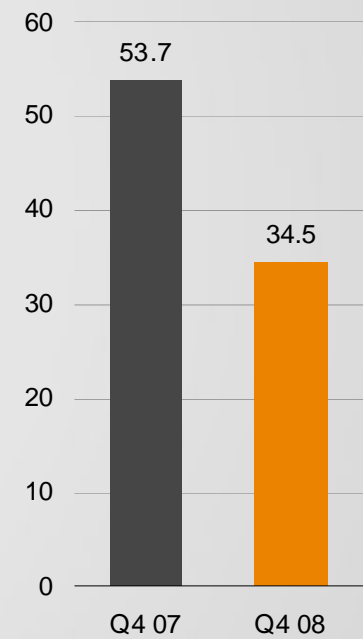
Gearing, %



ROE%

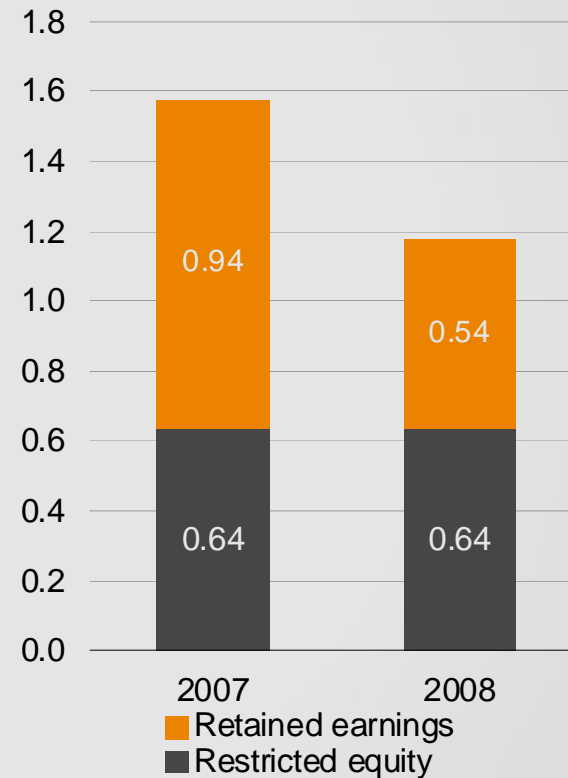


ROI%

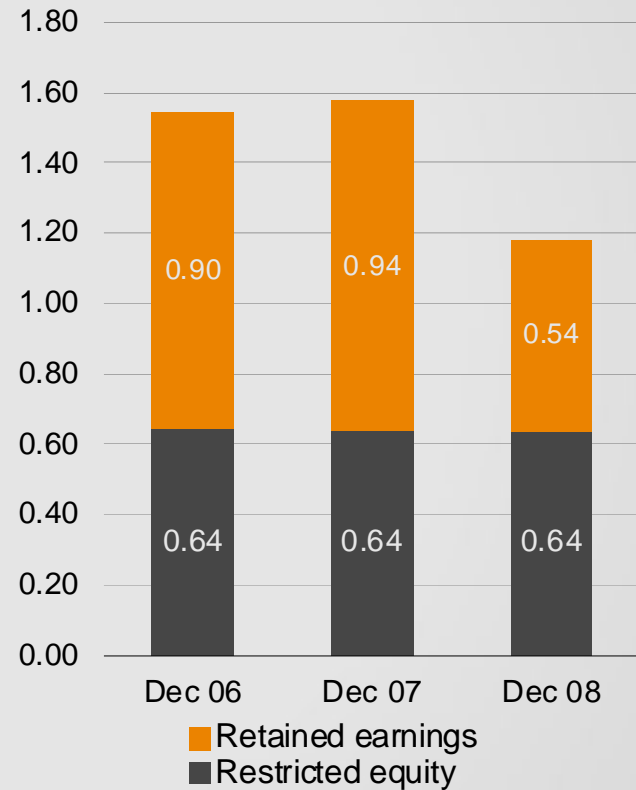
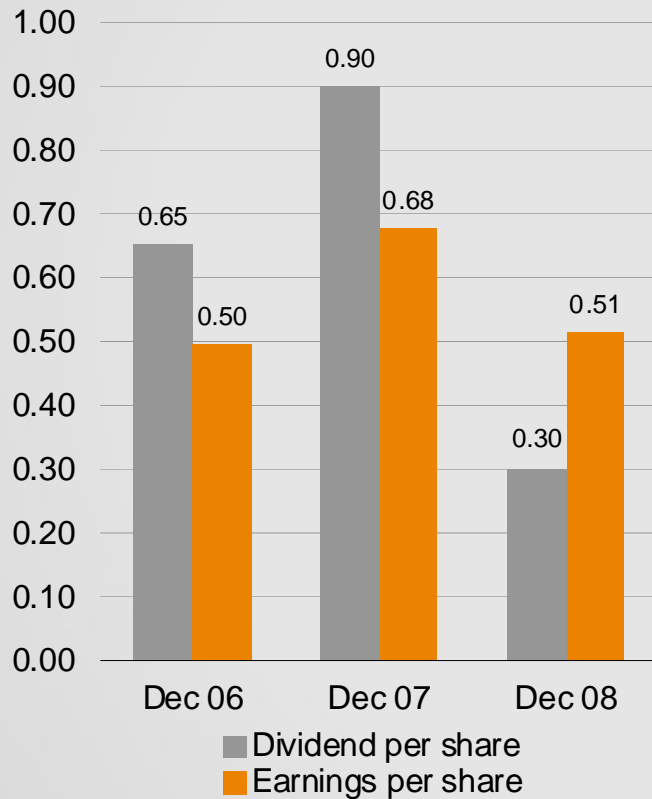




EPS and shareholders' equity per share



DPS and distributable equity per share (EUR)



Outlook for 2009

Pulkalla laskeminen
omalla vastuulla

Outlook for 2009

- Alma Media expects its comparable net sales and operating profit to decline from the 2008 figures due to a decrease 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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Thank you!

