

Alma Regional Media statutory personnel negotiations to an end. Alma Media will recognise an estimated non-recurring expense of MEUR 2.2 in Q4/2015 result

Alma Regional Media, the regional and local newspaper unit of Alma Media Corporation, has completed statutory personnel negotiations pursuant to the Finnish Act on Co-operation within Undertakings. The negotiations began in September and concerned a total of 500 employees. The outcome of the negotiations is that the unit will reduce its number of employees by a maximum of 70 man-years. A total of 19 employees will be laid off, while the reduction of the other 50 man-years will be accomplished through retirement or other arrangements.

As a result of these arrangements, Alma Media will recognise an estimated non-recurring expense of MEUR 2.2 in its result for the fourth quarter of 2015.

Of the reductions, 29 man-years are directed at the editorial teams of Aamulehti, Satakunnan Kansa and local newspapers. Editorial work in regional newspapers will be reorganised, and the publication frequency of four local papers will be changed. The remaining reductions are targeted at the newspapers' other functions.

When the process began in September, the estimated reductions amounted to a maximum of 85 man-years. The negotiations concerned all of the publication employees of Regional Media, with the exception of papers published in Lapland. Alma Manu Oy, the printing and distribution company under Regional Media, was not included in the negotiations.

Alma Regional Media publishes Aamulehti, Satakunnan Kansa, Lapin Kansa/Pohjolan Sanomat as well as local and town papers around Finland. Regional Media also includes the printing press and distribution house Alma Manu Oy.

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