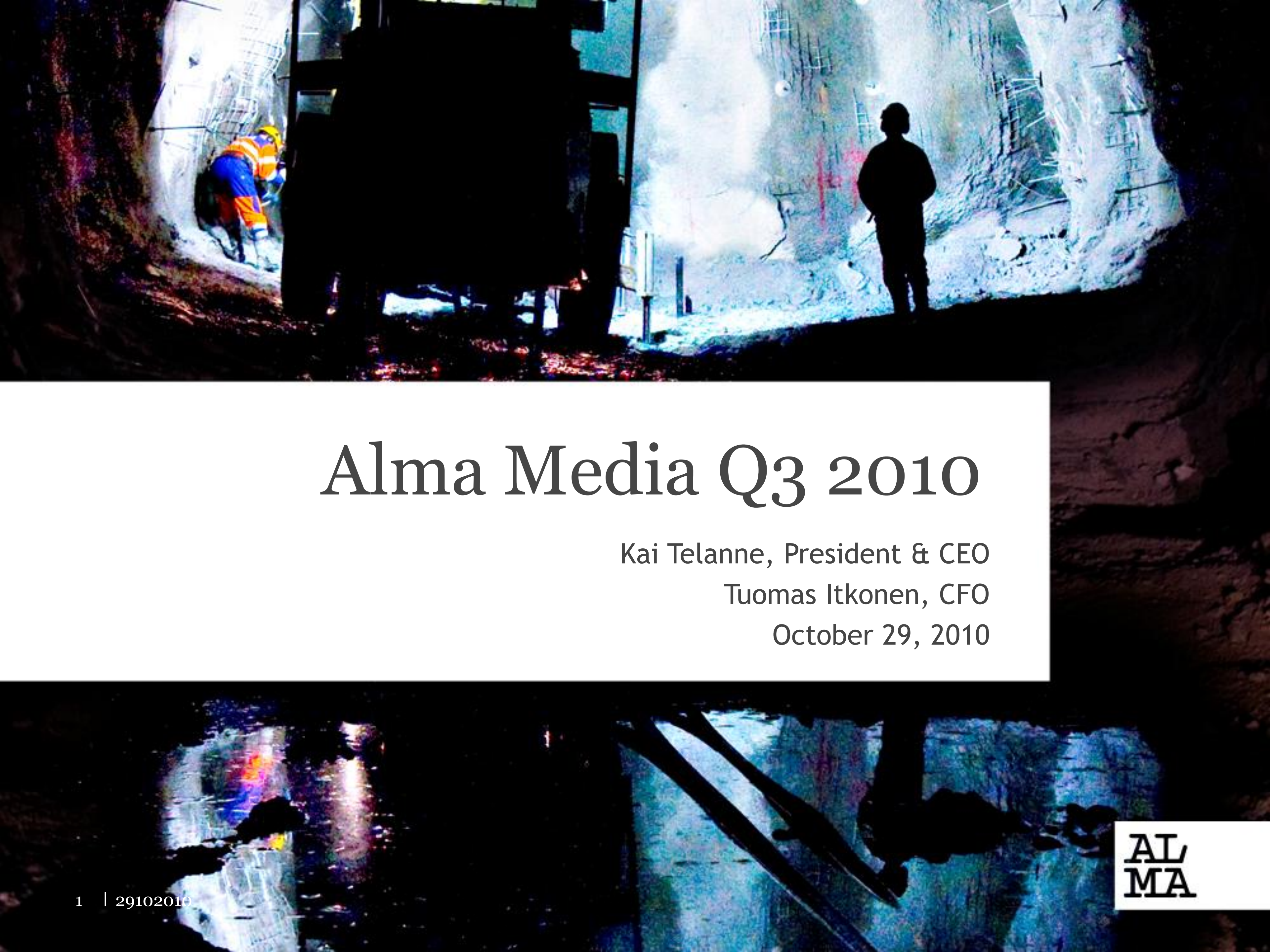


Alma Media Q3 2010

Kai Telanne, President & CEO
Tuomas Itkonen, CFO
October 29, 2010

Agenda

- Kai Telanne, President & CEO:
    - Highlights Q3 2010
    - Markets Q3 2010
    - Segment reviews
- Tuomas Itkonen, CFO:
    - Financial review
    - Outlook statement
- Questions & answers

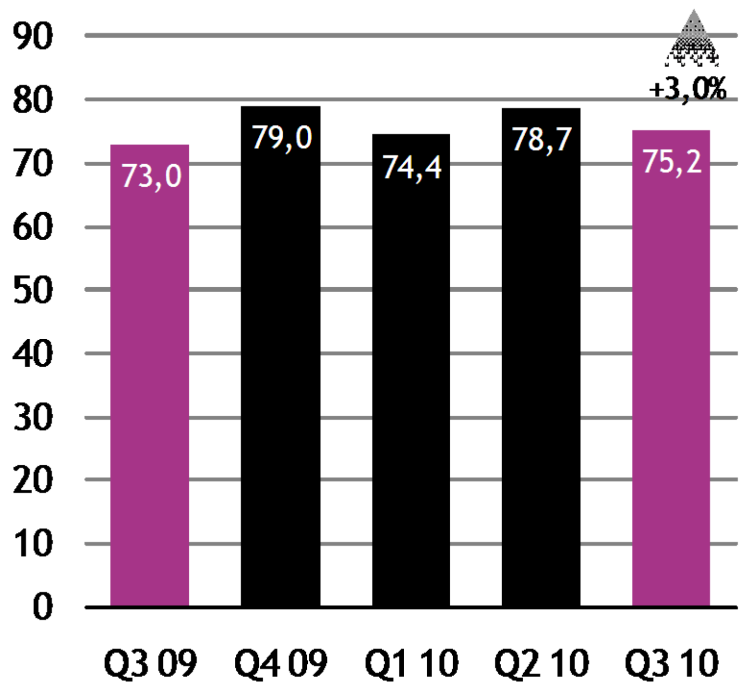
Highlights Q3 2010

- Clear upturn in the advertising market.
  - Strong growth in online media, +38.1% in Q3 .
  - Print newspaper advertising picked up.
- Group net sales grew 3.0% to MEUR 75.2 (73.0), based on strengthening advertising market.
  - Strong growth in print media advertising in Aamulehti and Kauppalehti.
  - Positive online sales development especially at Iltalehti.fi, Kauppalehti.fi, Etuovi.com and Monster.fi.
  - Share of online business grew to 15.1% (12.5%).
- Operating profit improved to MEUR 13.6 (11.1) due to increased advertising sales
  - Total costs remained at last year's level.

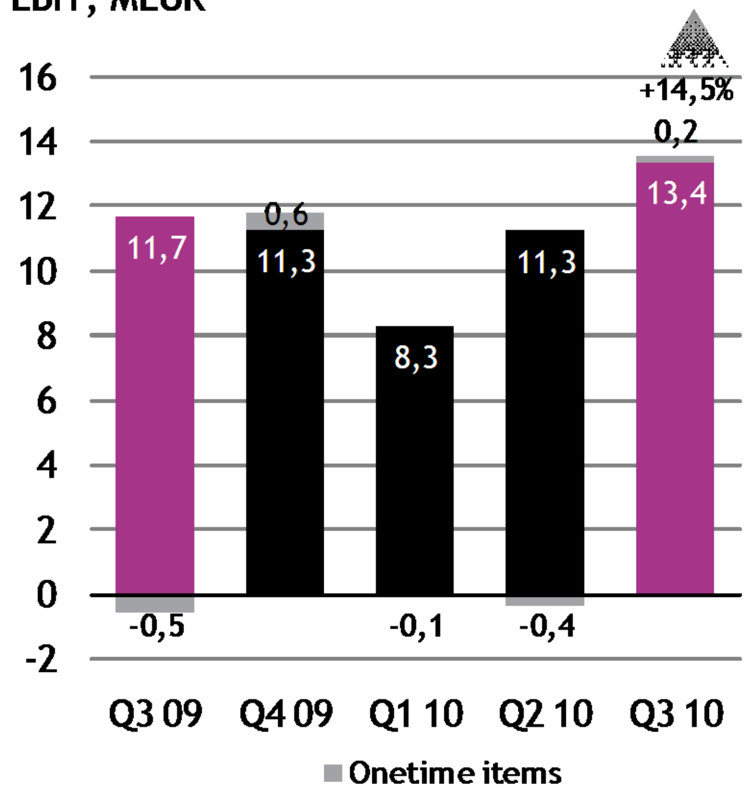
Key figures Q3 2010, MEUR

IFRS

Net sales, MEUR



EBIT, MEUR

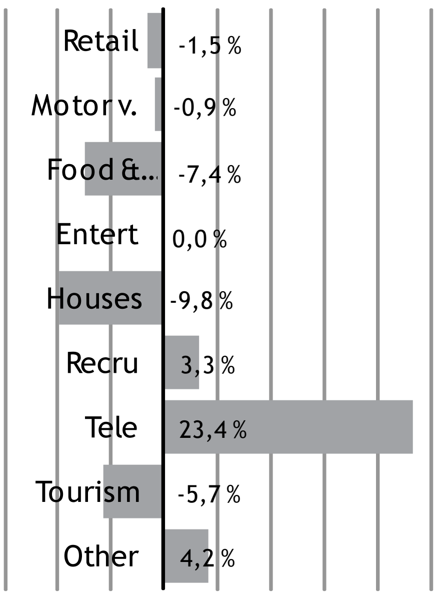


Markets Q3 2010

Advertising change by branch

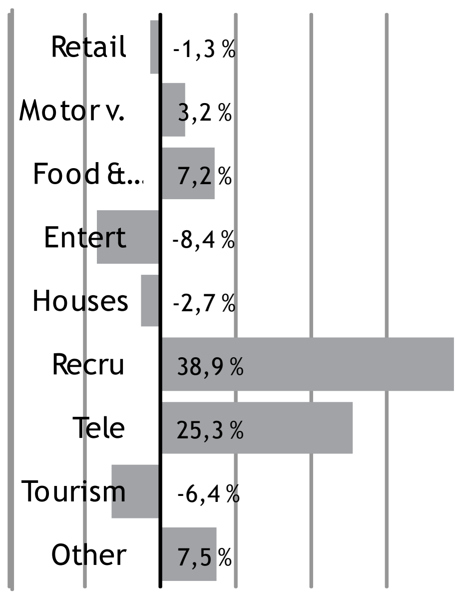
Total market; change from previous year

Q1 2010 vs 2009



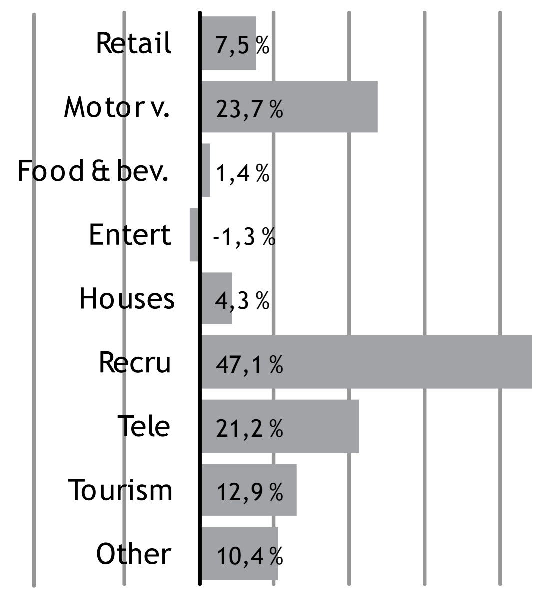
Total +0,7%

Q2 2010 vs 2009



Total +4,5%

Q3 2010 vs 2009

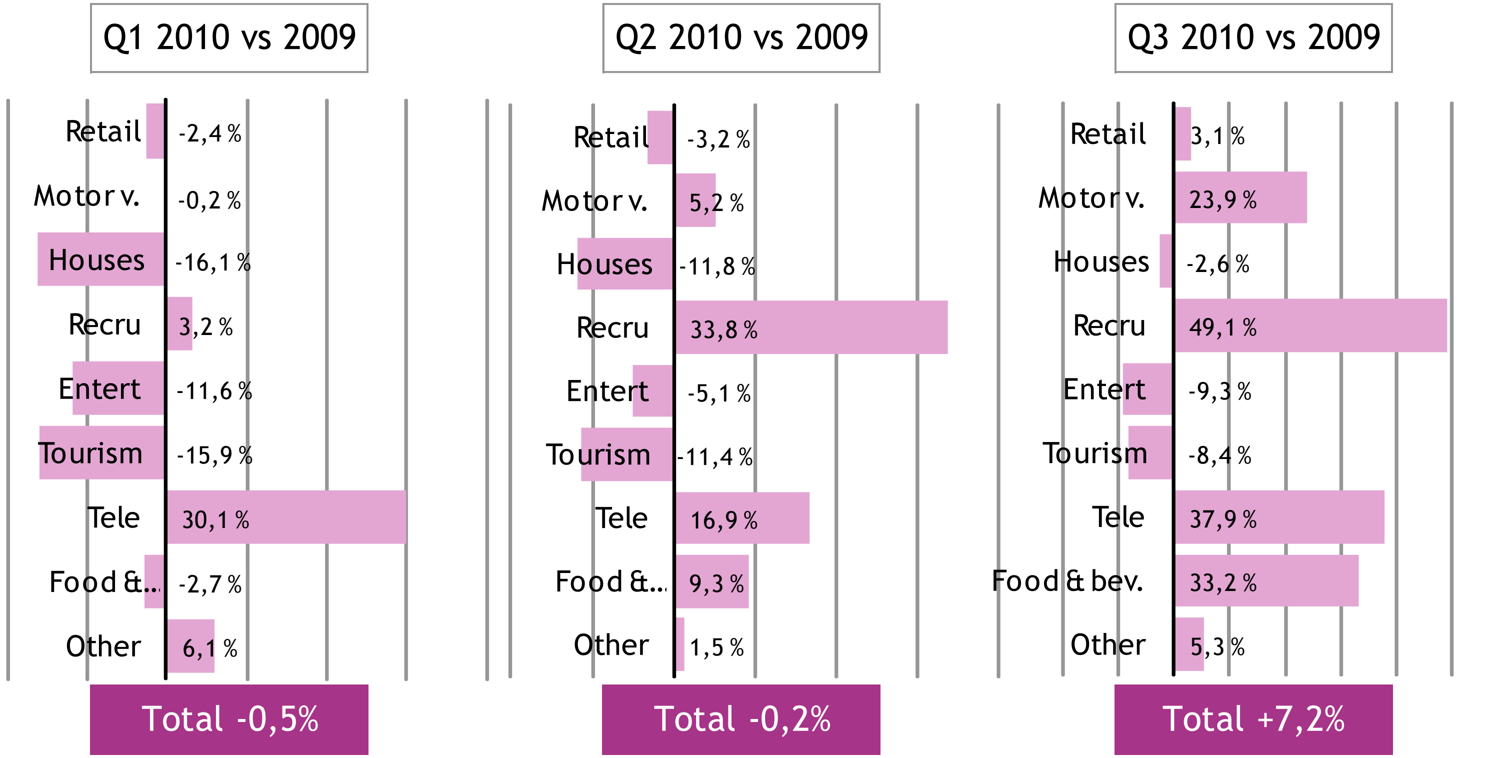


Total +10,9%

Source: TNS Media Intelligence

Advertising change by branch

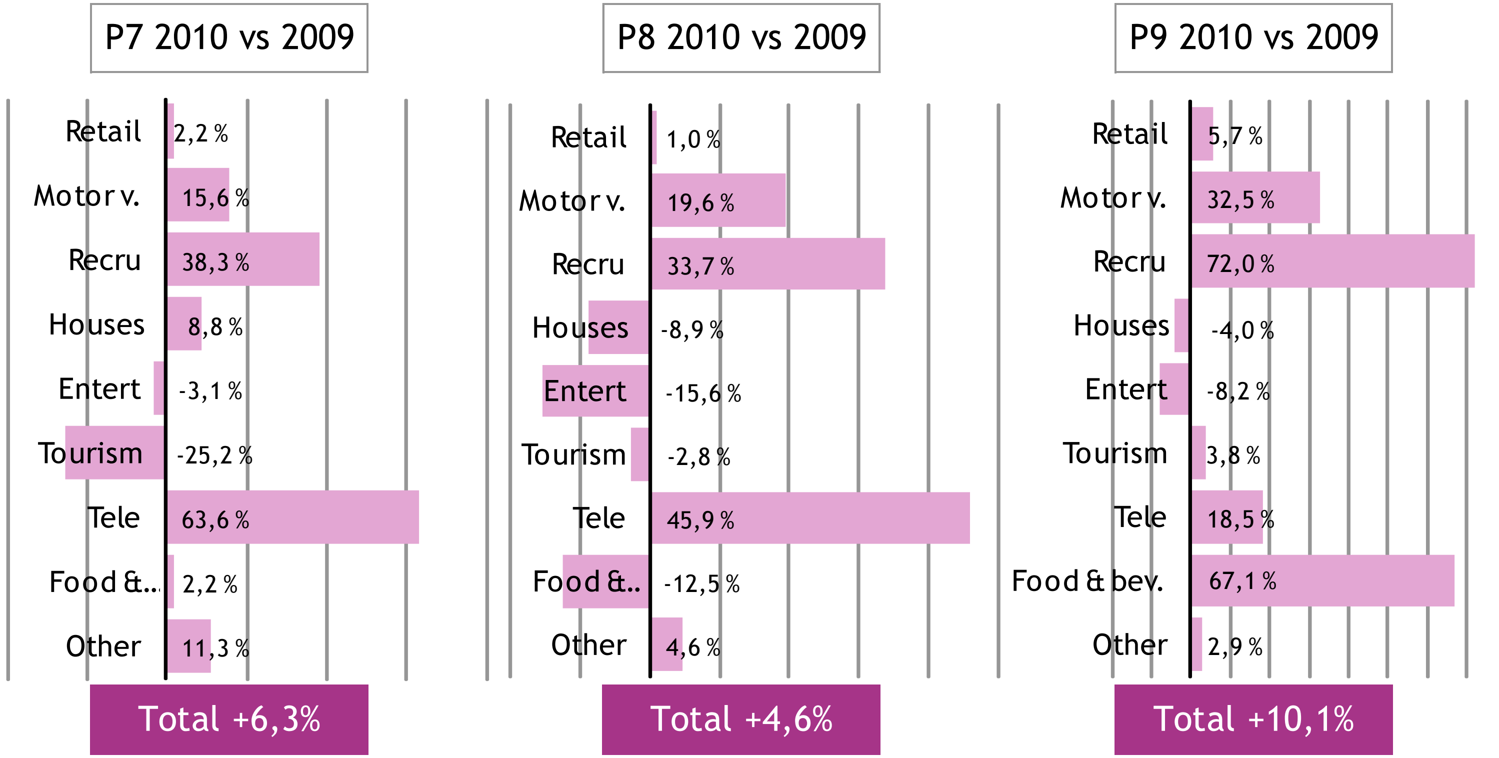
Newspapers total; change from previous year



Source: TNS Media Intelligence

Advertising change by branch

Newspapers total; change from previous year



Source: TNS Media Intelligence

Advertising sales change Q3/2010

Alma Media vs. market

Change, %	Market Q3/10 *	Alma Media Q3/10
Newspapers total	7,2	6,8 **
Magazines	1,2	-
Television	19,0	-
Radio	11,4	-
Internet	38,1	32,7
TOTAL	**10,9**	**11,5**

* Source: TNS Media Intelligence

** Newspapers segment (excl. online services), Kauppalehti and Etuovi print; ongoing operations

Advertising sales change Q1-Q3 2010

Alma Media vs. market

Change, %	Market Q1-Q3 10 *	Alma Media Q1-Q3 10
Newspapers total	1,9	0,6 **
Magazines	-3,3	-
Television	9,5	-
Radio	6,4	-
Internet	33,6	26,0
TOTAL	**5,3**	**5,1**

* Source: TNS Media Intelligence
** Newspapers segment (excl. online services), Kauppalehti and Etuovi print; ongoing operations

AL MA

Segment reviews

Newspapers Q3 2010

- Net sales MEUR 53.5 (51.7), slightly above the level of Q3 2009.
- Advertising sales grew 7.9% to MEUR 23.9 (22.2); positive development in both print and online media advertising.
- Circulation net sales at Q3 2009 level, MEUR 28.4, mainly based on increases in subscription prices in regional and local papers.
  - Iltalehti single copy sales down approx. 3.1%, total market down approx. 2.1%.
- Operating profit MEUR 8.3 (6.5), total costs at previous year's level.
- Good progress in projects targeting to renew newspapers:
  - The renewal of Aamulehti's editorial structure launched in October.
  - The renewal of the Northern newspapers' format and operating model proceeding as planned.
- Acquisition of consumer directory service provider will add value to Alma Media's newspapers' online services.

Kauppalehti Group Q3 2010

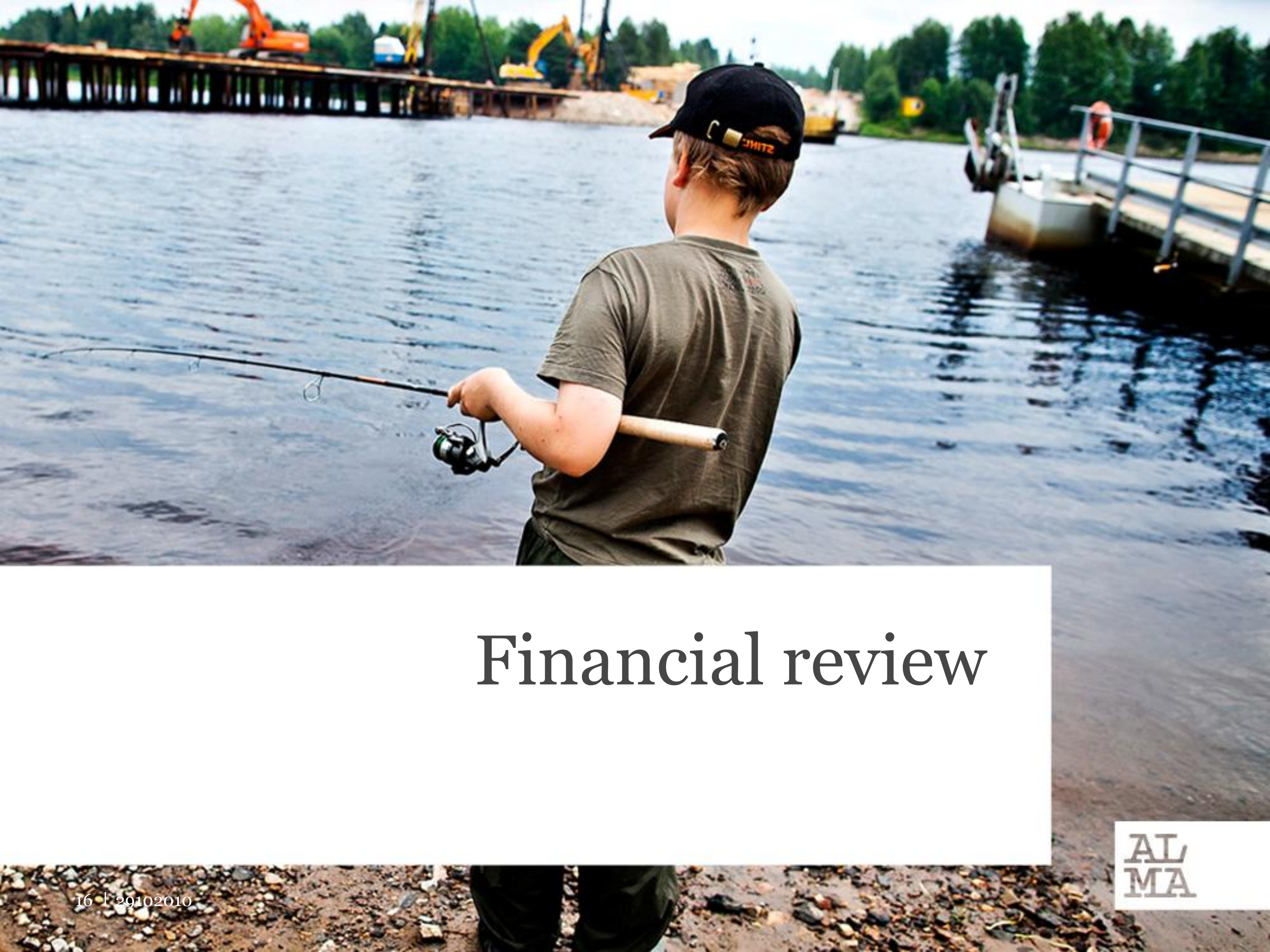
- Net sales excl. the impact of divested Kauppalehti 121 Oy grew 3.3% and amounted to MEUR 13.3 (12.9).
  - Group reported net sales amounted to MEUR 13.3 (14.6)
  - Advertising sales increased 18.8%; online advertising grew 46.7%.
  - Content sales excl. the impact of Kauppalehti 121 Oy grew 2.8%.
  - Kauppalehti's circulation sales close to the level of Q3 2009.
- Operating profit without one-time items amounted to MEUR 2.4 (2.3).

Marketplaces Q3 2010

- Net sales grew 26.0% to MEUR 7.9 (6.2).
  - The increase in sales mainly attributable to the strong growth of housing and recruitment advertising.
  - Cooperation in national classified advertising business with Arena Partners started, including Etuovi.com, Autotalli.com, Vuokraovi.com and Mikko.fi.
  - Due to the continued weak market situation in Eastern Central Europe, City24 operations in Serbia, Ukraine and Croatia were closed down.
- Positive turn in profitability, operating profit without one-time items grew to MEUR 0.9 (0.2).

Other operations Q3

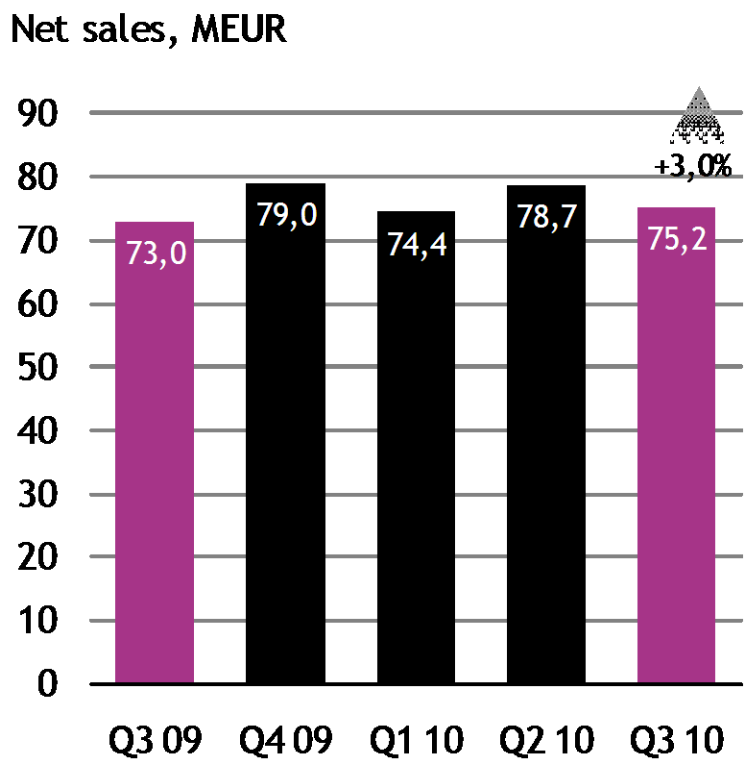
- The segment includes the operations of Group's printing and distibution unit and the parent company.
  - Provides services primarily to other Alma Media's business units.
- Net sales amounted to MEUR 19.6 (17.7).
  - Inter-segment net sales MEUR 17.8, external net sales MEUR 1.7.
- Investment to renew the printing facility at Tampere proceeding according to plan.
  - Construction license received and construction work started.

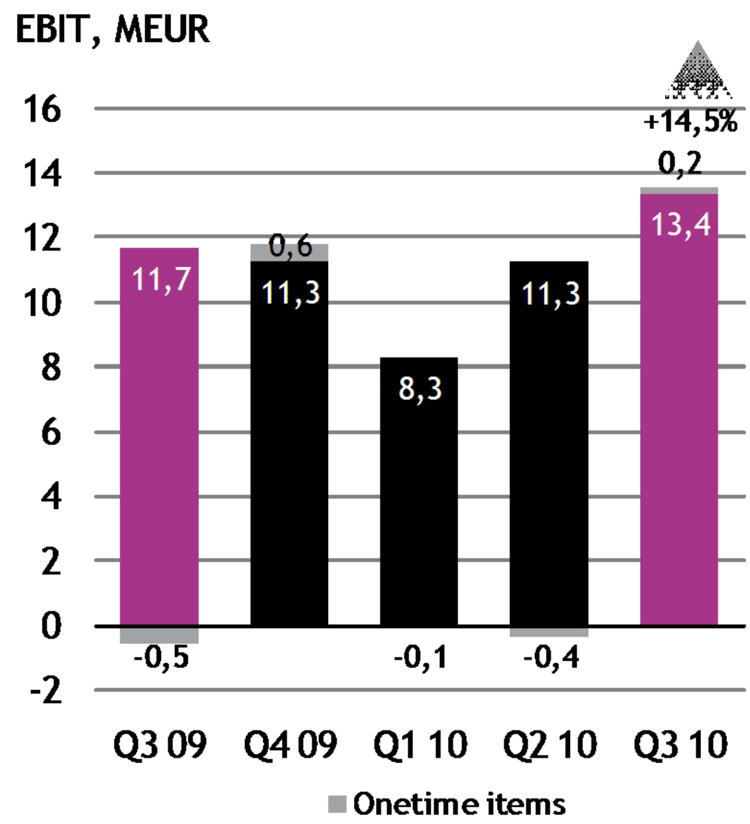


Financial review

Key figures Q3 2010, MEUR

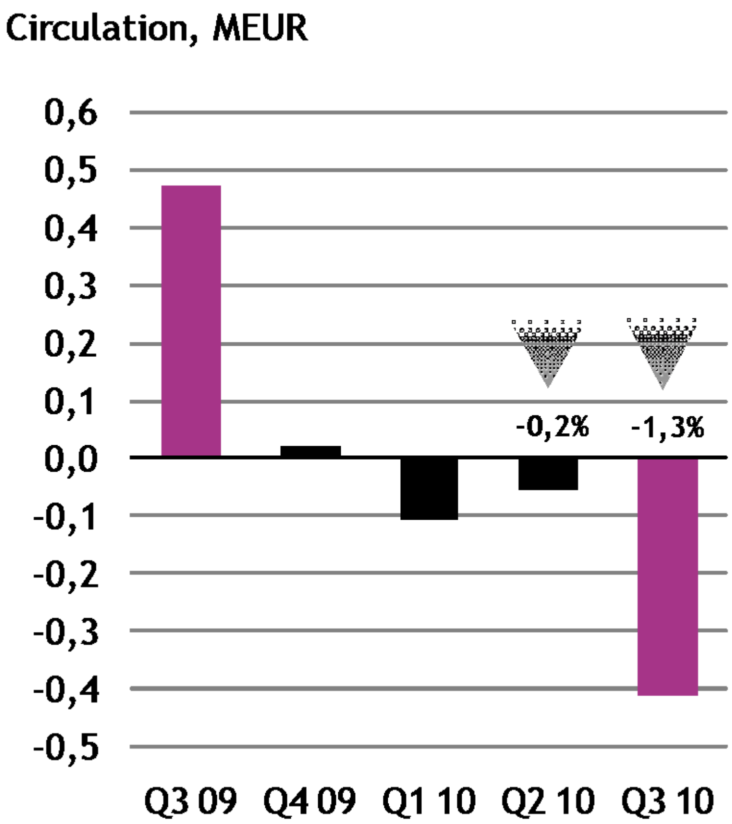
IFRS

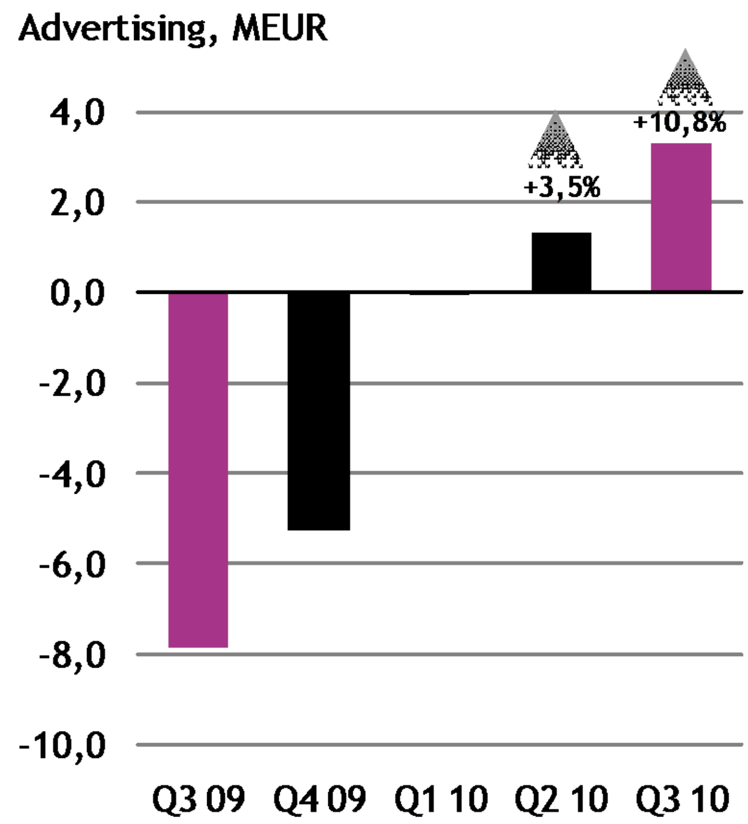




Net sales change by type, MEUR

IFRS

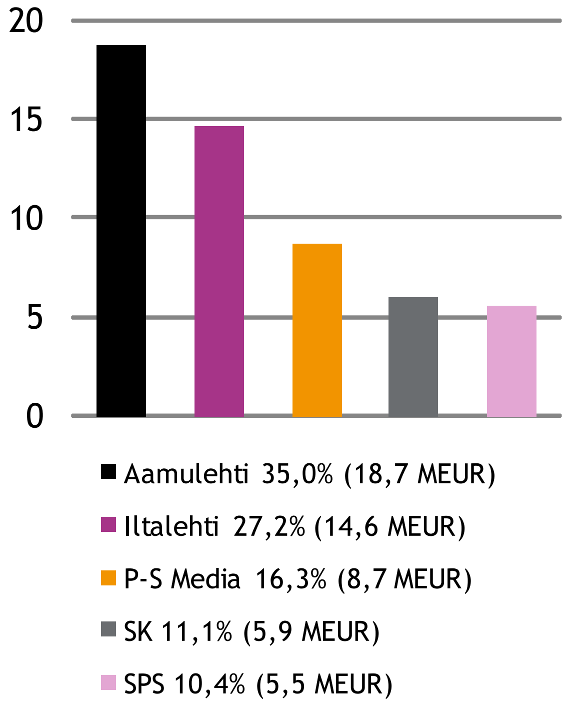




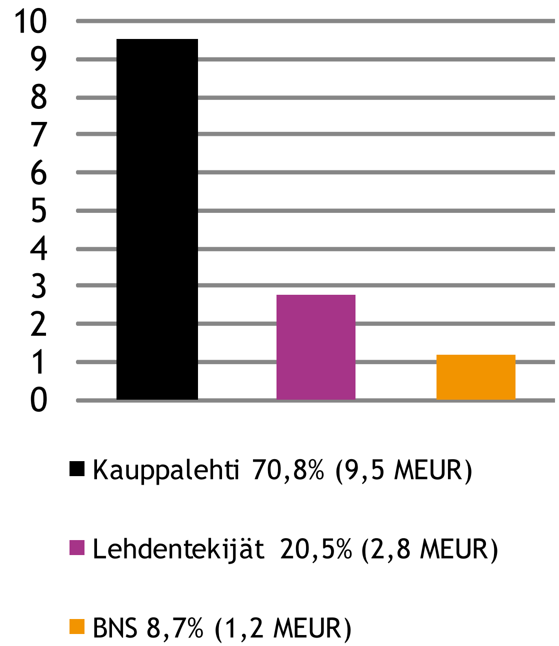
Net sales Q3/2010, MEUR

w/o onetime items

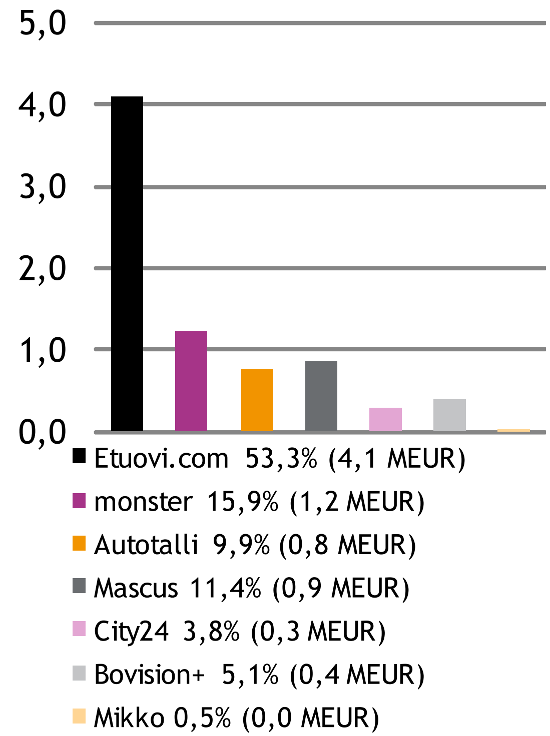
Newspapers
53,5 MEUR (69,7%)



Kauppalehti-Group
13,3 MEUR (17,5%)



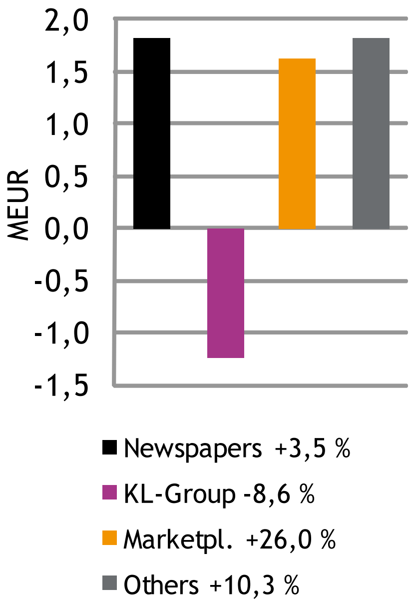
Marketplaces
7,9 MEUR (10,5%)



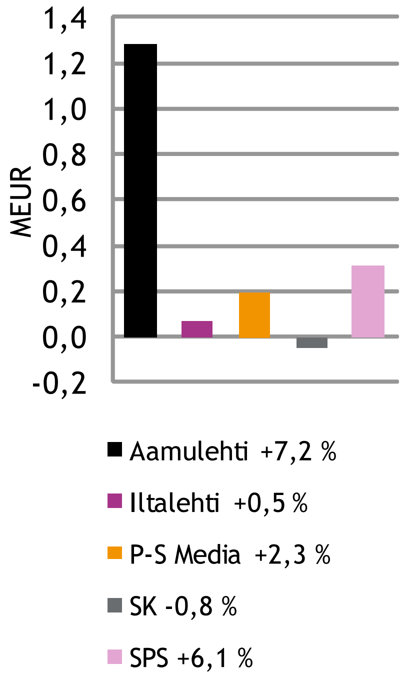
Net sales change Q3/2010 vs Q3/2009

w/o onetime items

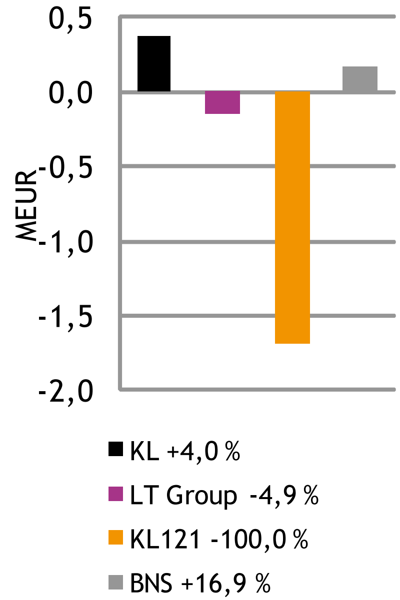
Alma Media total
+2,2 MEUR (+3,0 %)



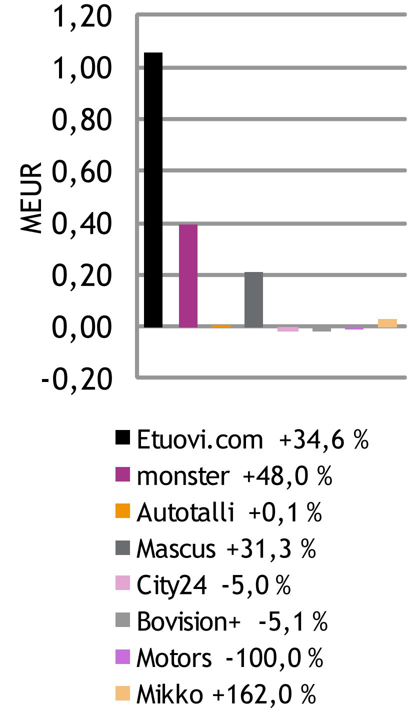
Newspapers
+1,8 MEUR (+3,5 %)



Kauppalehti-Group
-1,2 MEUR (-8,6 %)

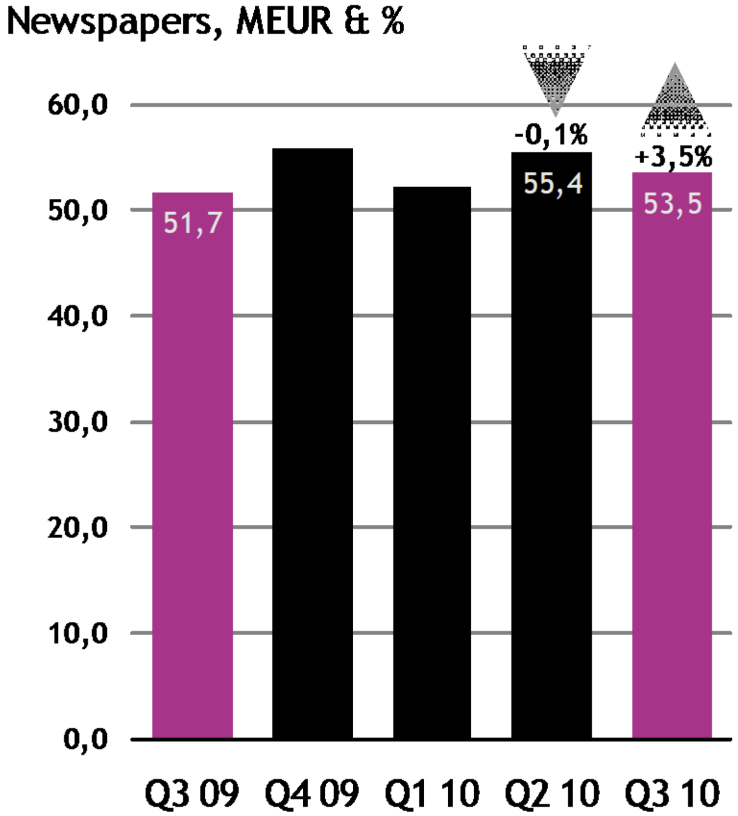


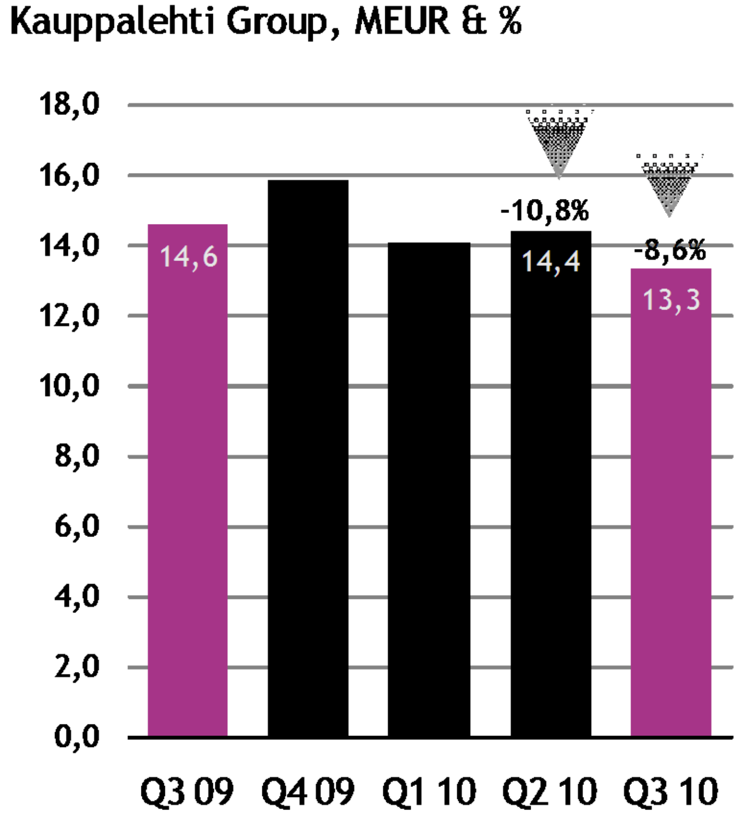
Marketplaces
+1,6 MEUR (+26,0 %)



Net sales by segment, MEUR

w/o onetime items

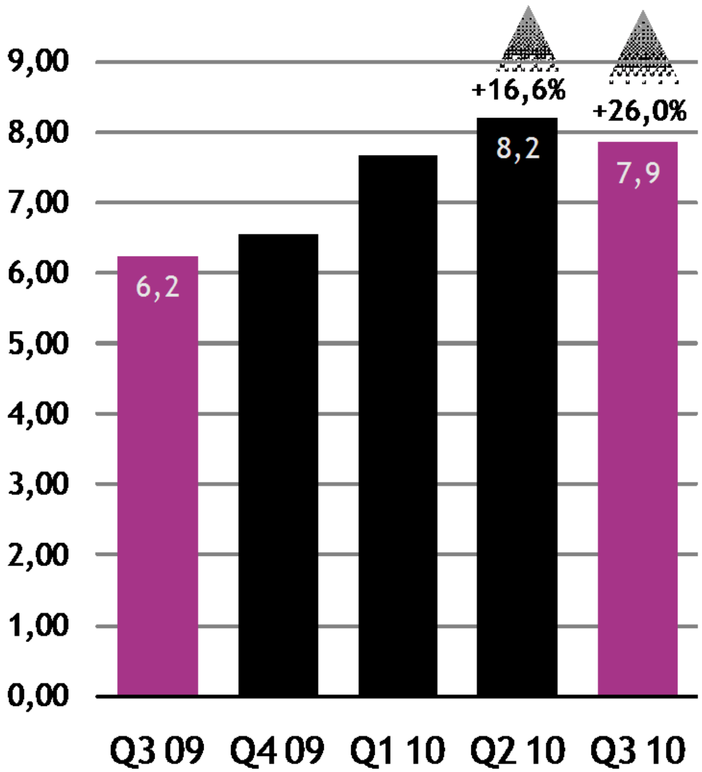




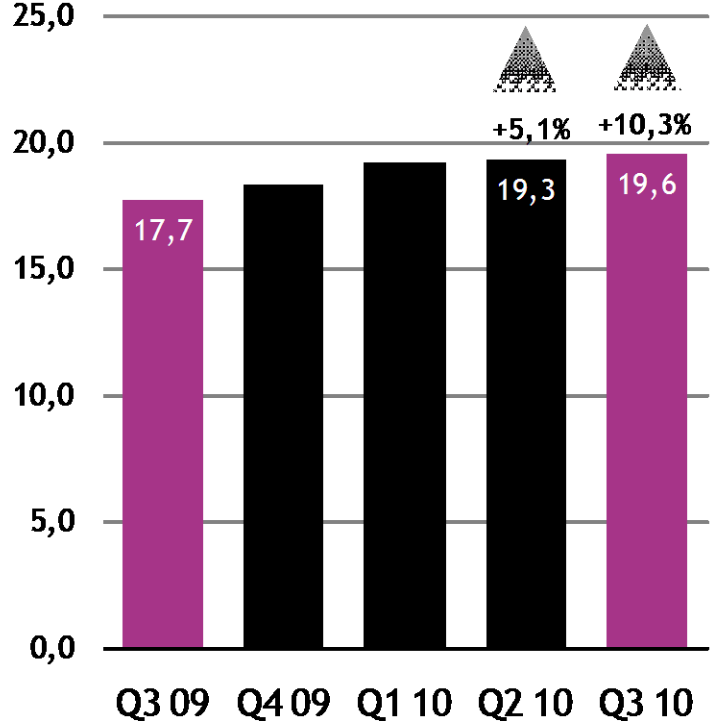
Net sales by segment, MEUR

w/o onetime items

Marketplaces, MEUR & %



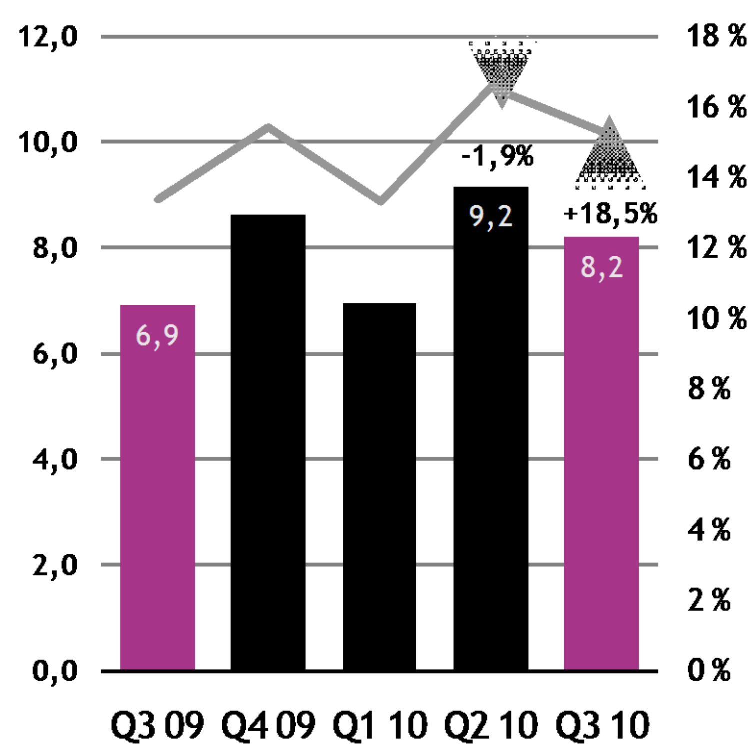
Other, MEUR



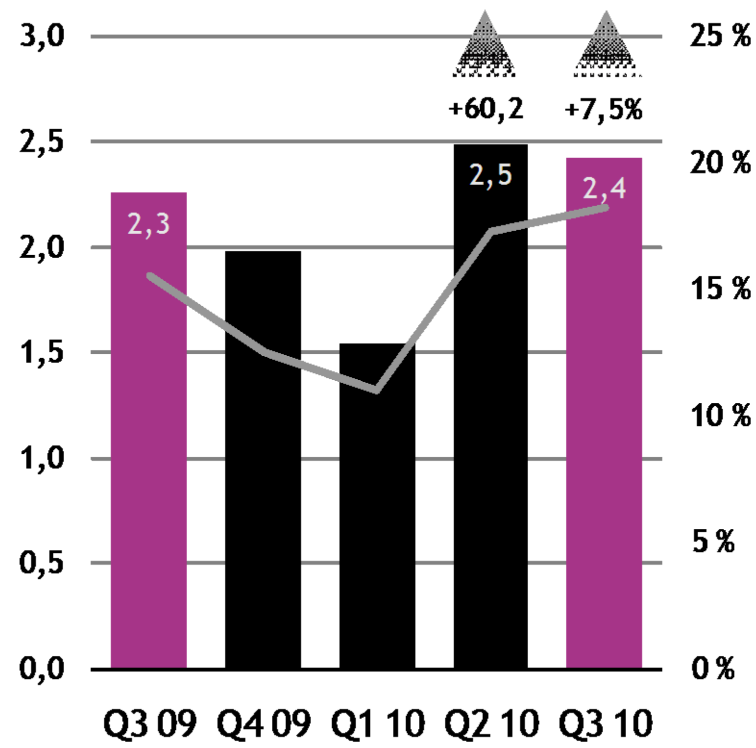
EBIT by segment, MEUR

w/o onetime items

Newspapers, MEUR & %



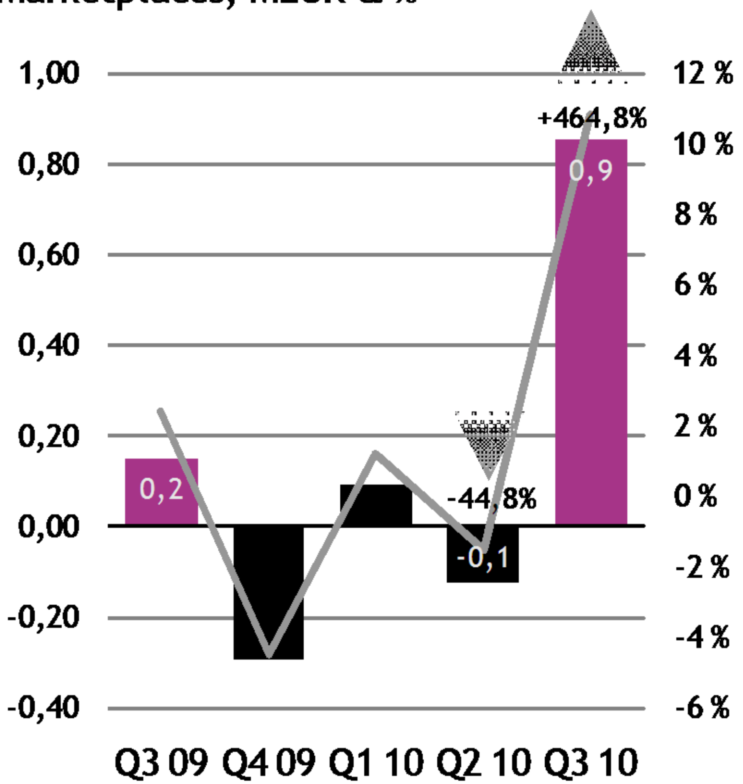
Kauppalehti Group, MEUR & %



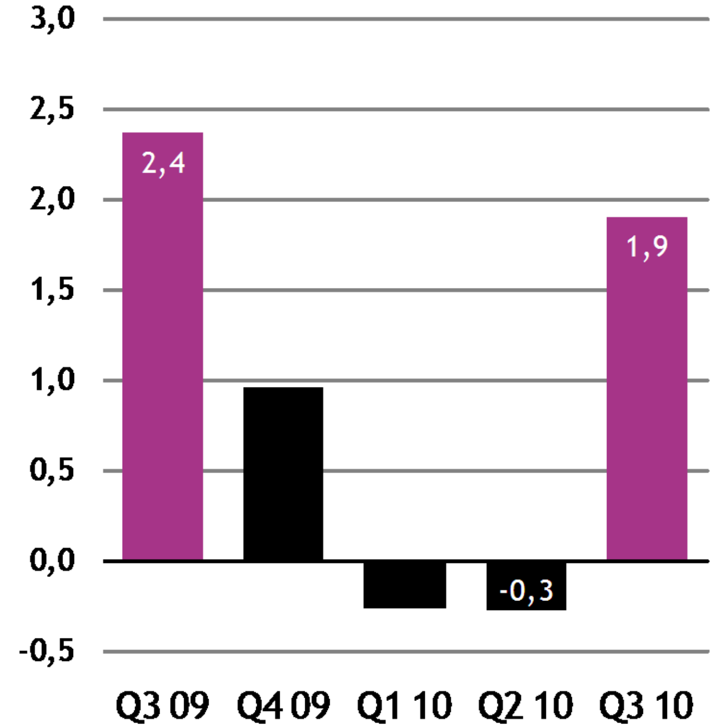
EBIT by segment, MEUR

w/o onetime items

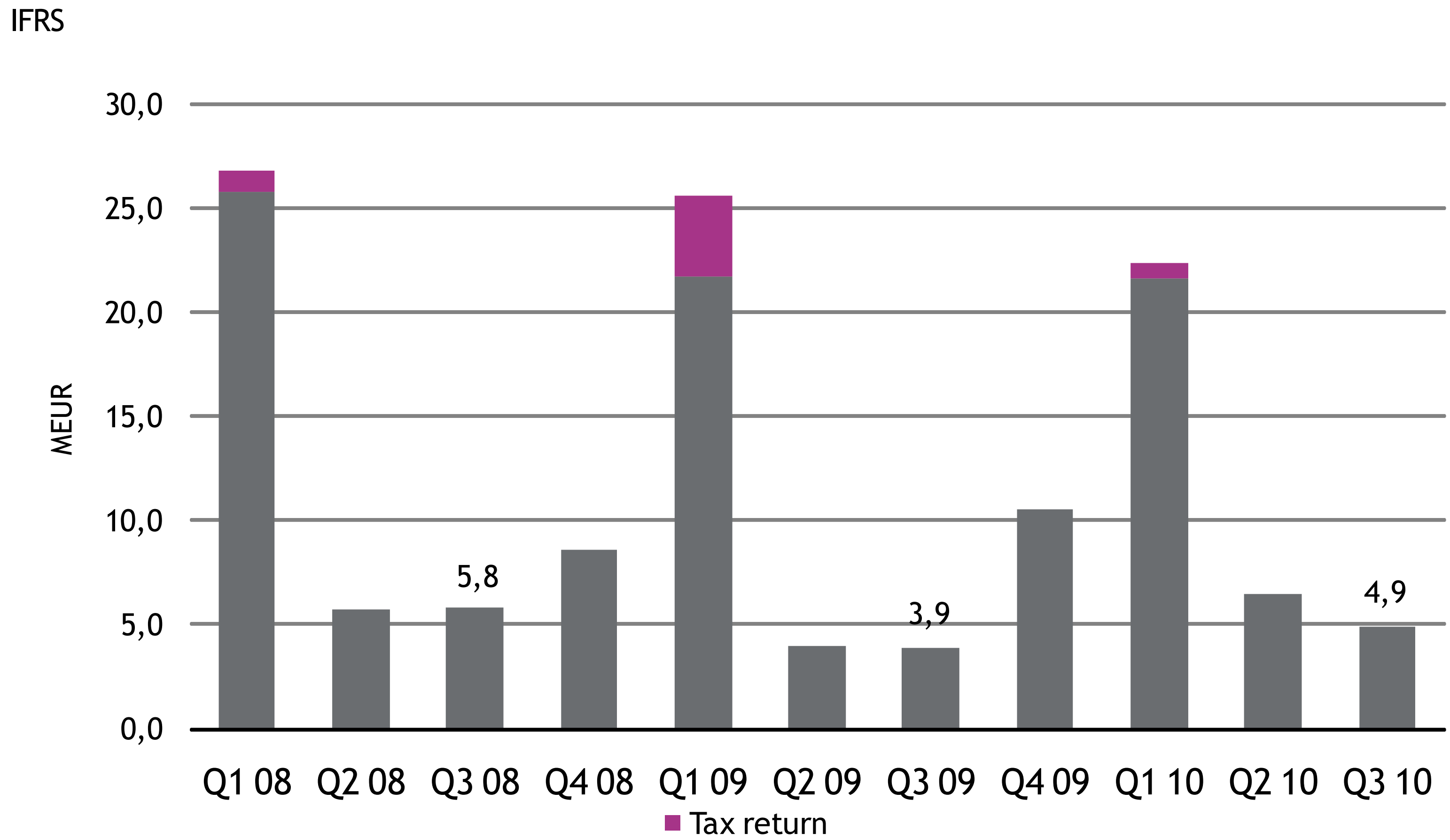
Marketplaces, MEUR & %



Other, MEUR

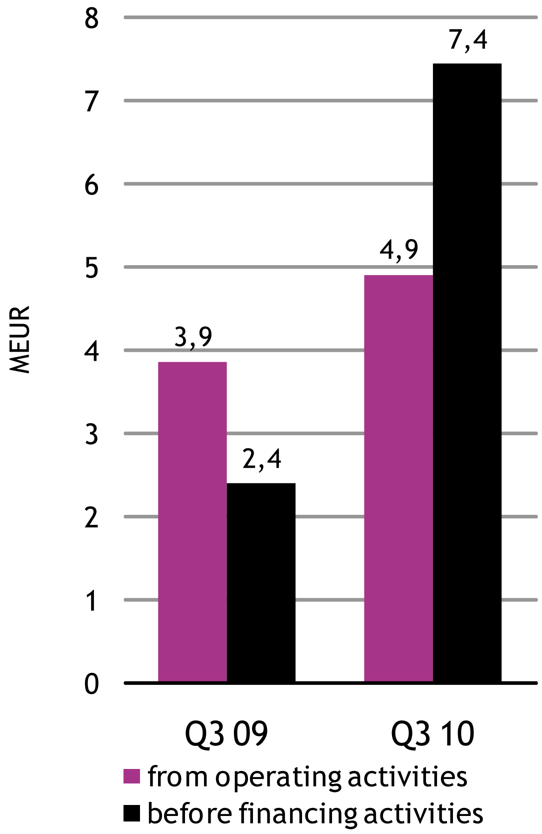


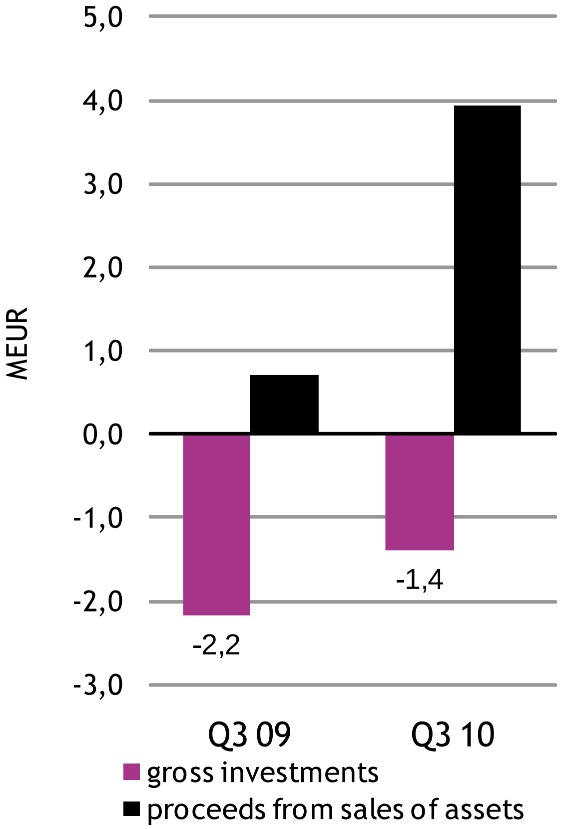
Cash flow from operating activities



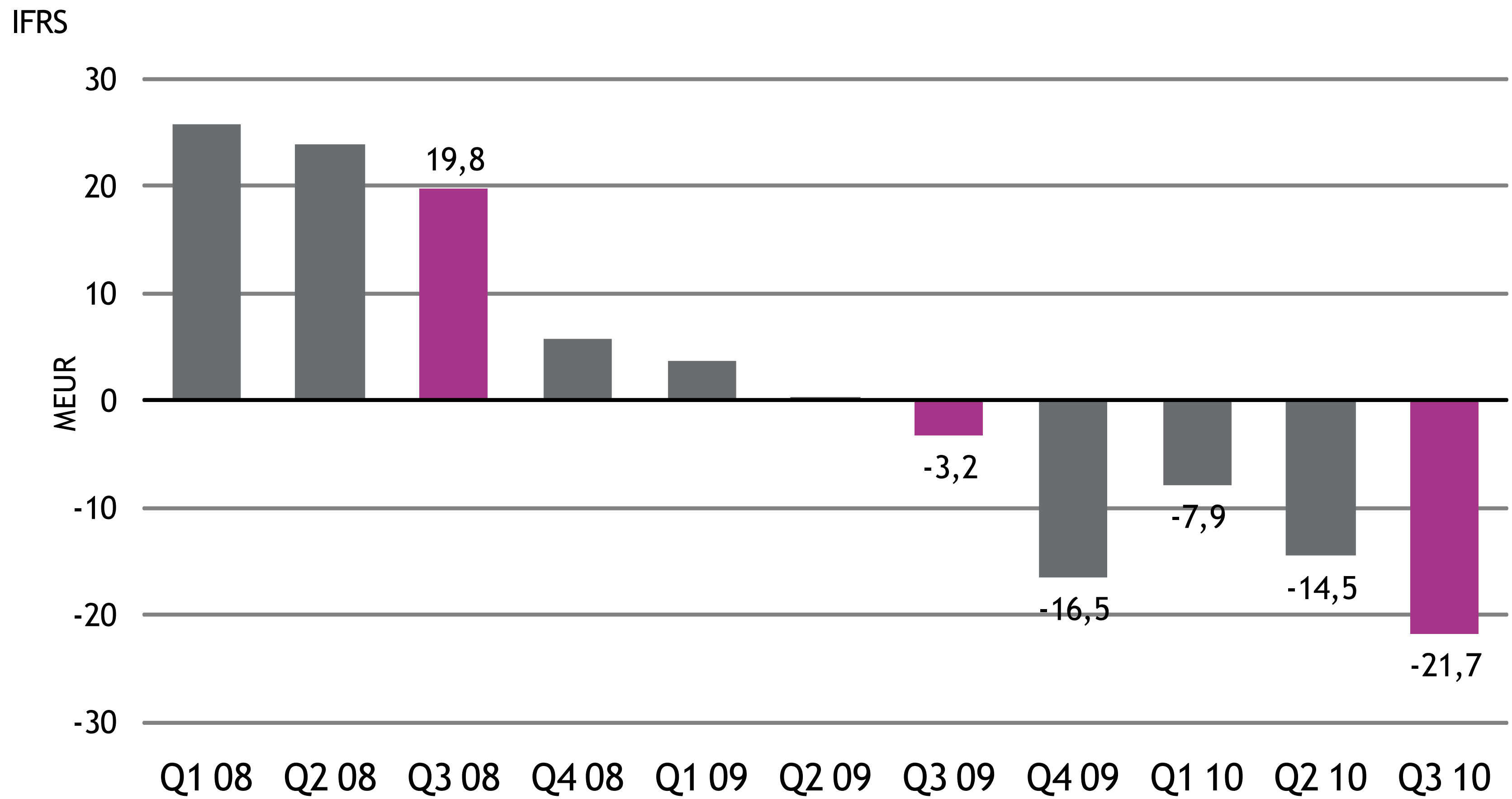
Cash flow and investments

IFRS





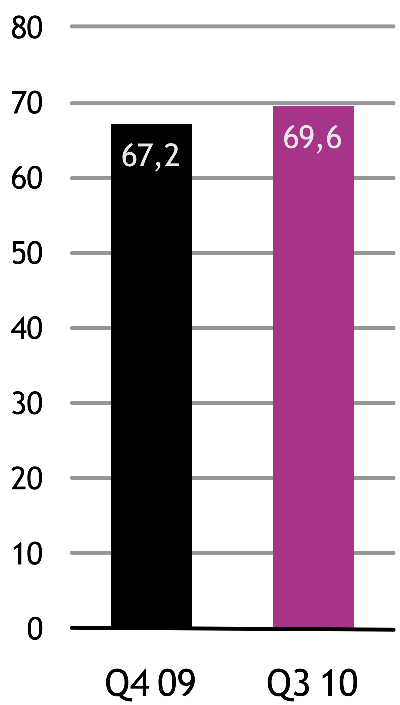
Net debt, MEUR



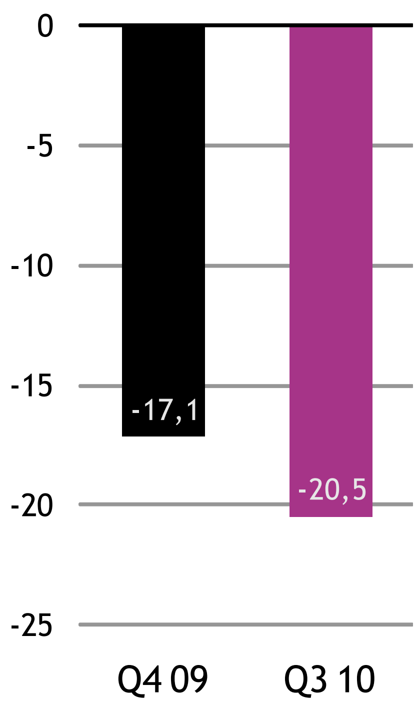
Key ratios in 2010

IFRS

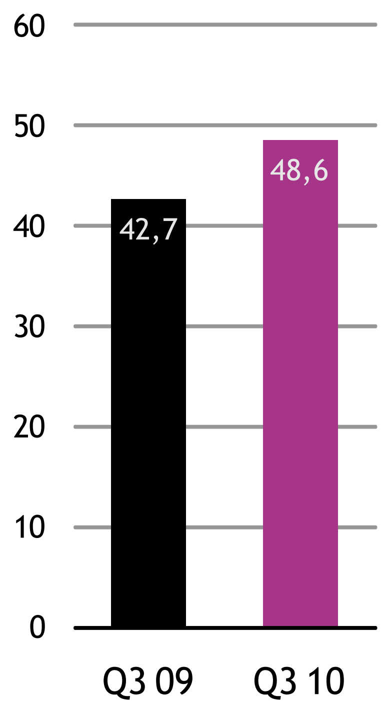
Equity ratio, %



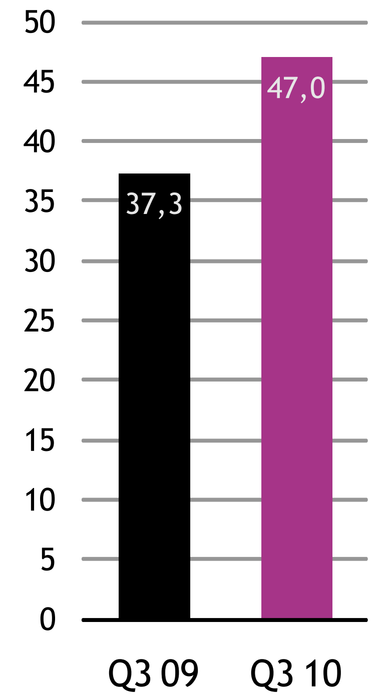
Gearing, %



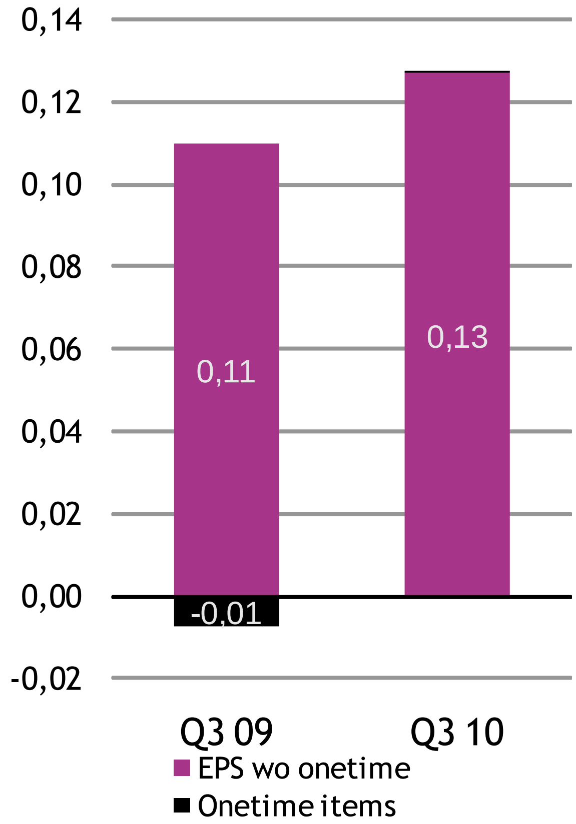
ROE%

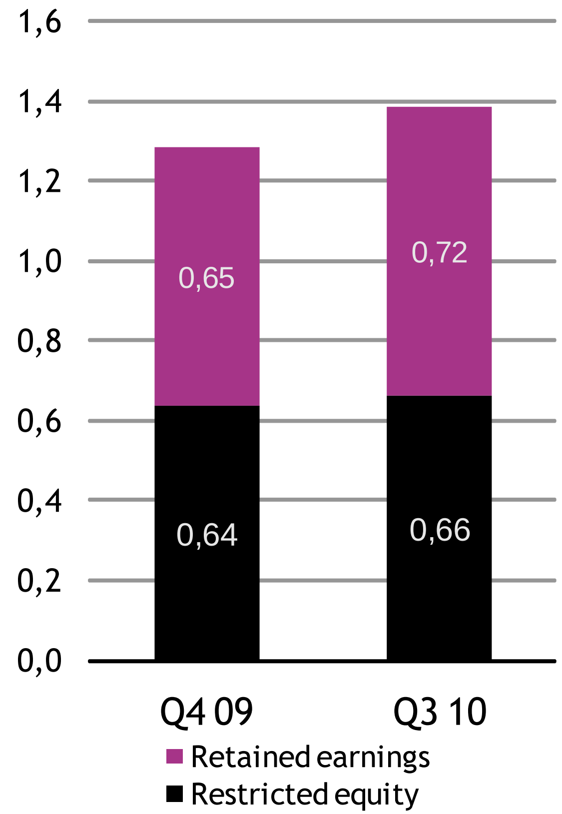


ROI%



EPS and shareholders' equity per share





Balance sheet

IFRS

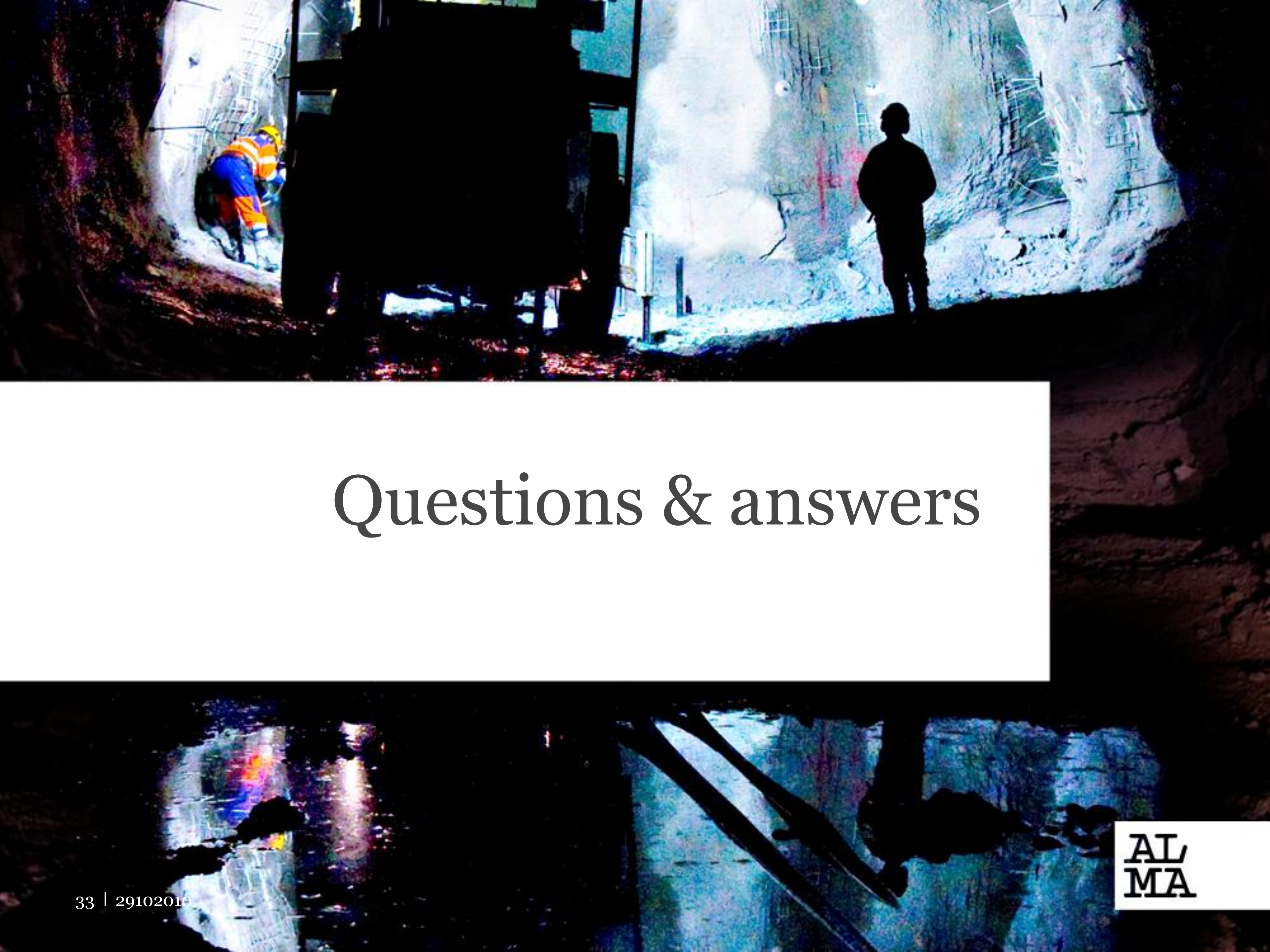
MEUR	Q3 2010	Q3 2009
Intangibles and goodwill	40,9	44,5
Tangibles	29,0	32,7
Associated companies	33,1	29,2
Inventory	0,9	1,3
Receivables	42,2	32,5
Cash	25,8	15,1
Assets	**171,7**	**155,4**
Equity	106,0	86,8
Reserves-obligatory	0,3	0,7
Pension liabilities	2,8	3,4
Ib debt	4,1	11,9
Non-Ib debt	39,2	34,0
Advances received	19,4	18,6
Equity and liabilities	**171,7**	**155,4**

Outlook statement

Outlook statement

Oct 29, 2010

- Alma Media expects the 2010 full-year net sales to increase moderately from the 2009 level as a result of the growth in media advertising. The 2010 full-year operating profit without one-time items is expected to increase from the comparison year.



Questions & answers

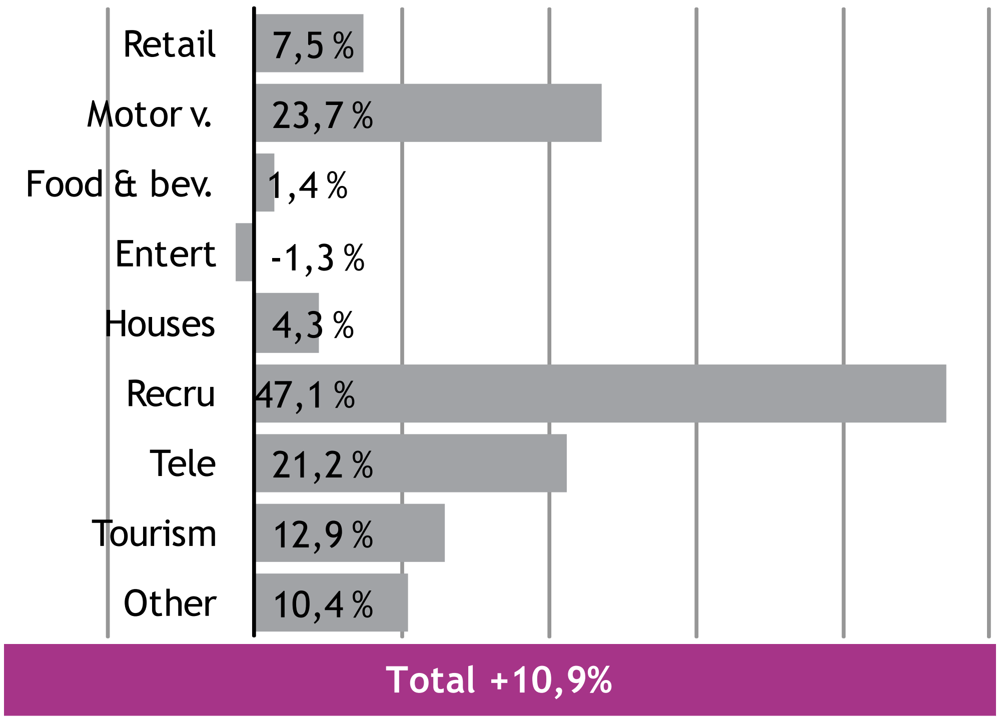
Upcoming events

Nov 24, 2010	Capital Markets Day
Feb 16, 2011	Financial Statement Bulletin 2010

Appendices

Advertising by branch Q3/2010

Total market; change from Q3/2009

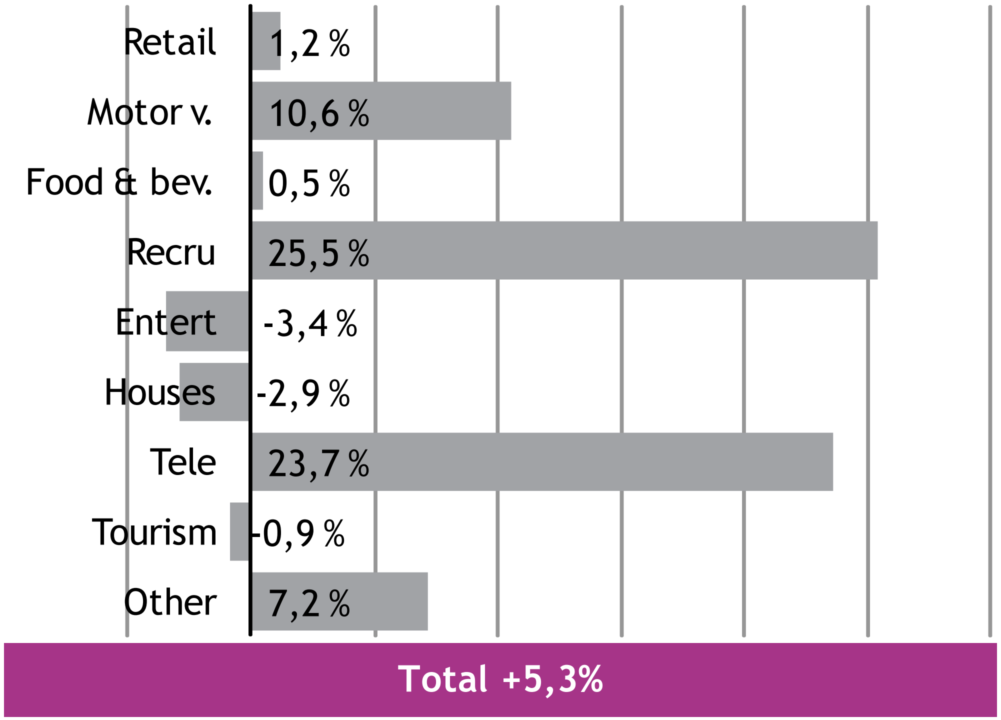


Advertising in Q3/10	MEUR
Retail	58
Motor vehicles	24
Food & beverages	16
Entertainment	11
Houses and premises	11
Recruiting	10
Telecommunications	9
Tourism and traffic	8
Other	84
Total	**230**

Source: TNS Media Intelligence

Advertising by branch Q1-Q3 2010

Total market; change from Q1-Q3 2009

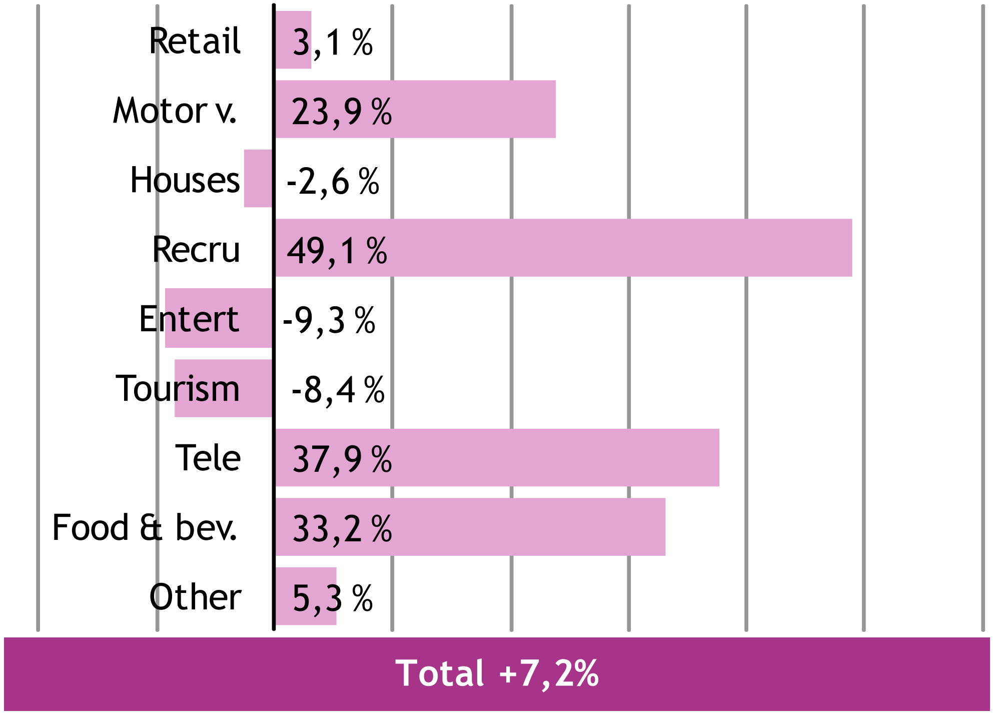


Advertising in Q1-Q3 10	MEUR
Retail	181
Motor vehicles	72
Food & beverages	65
Recruiting	32
Entertainment	31
Houses and premises	31
Telecommunications	29
Tourism and traffic	28
Other	287
Total	**755**

Source: TNS Media Intelligence

Advertising by branch Q3/2010

Newspapers total; change from Q3/2009

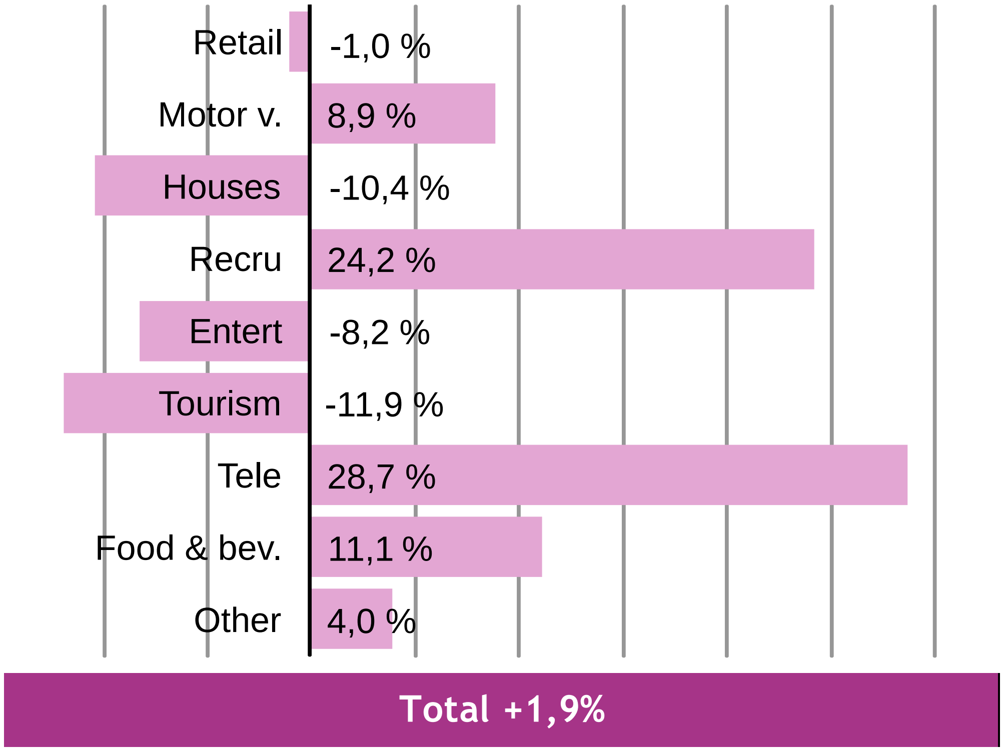


Advertising in Q3/10	MEUR
Retail	44
Motor vehicles	14
Houses and premises	7
Recruiting	6
Entertainment	5
Tourism and traffic	4
Telecommunications	3
Food & beverages	1
Other	32
Total	115

Source: TNS Media Intelligence

Advertising by branch Q1-Q3 2010

Newspapers total, change from Q1-Q3 2009



Advertising in Q1-Q3 10	MEUR
Retail	137
Motor vehicles	41
Houses and premises	21
Recruiting	20
Entertainment	14
Tourism and traffic	12
Telecommunications	9
Food & beverages	4
Other	105
Total	**363**

Source: TNS Media Intelligence