

# Alma Media Q4 and FY2013

Kai Telanne, President and CEO  
Juha Nuutinen, CFO  
13 February 2014



# Agenda

Main points

Market development

Financial development

Dividend proposal

Strategy and outlook

Q & A

# Main points Q4 and FY2013

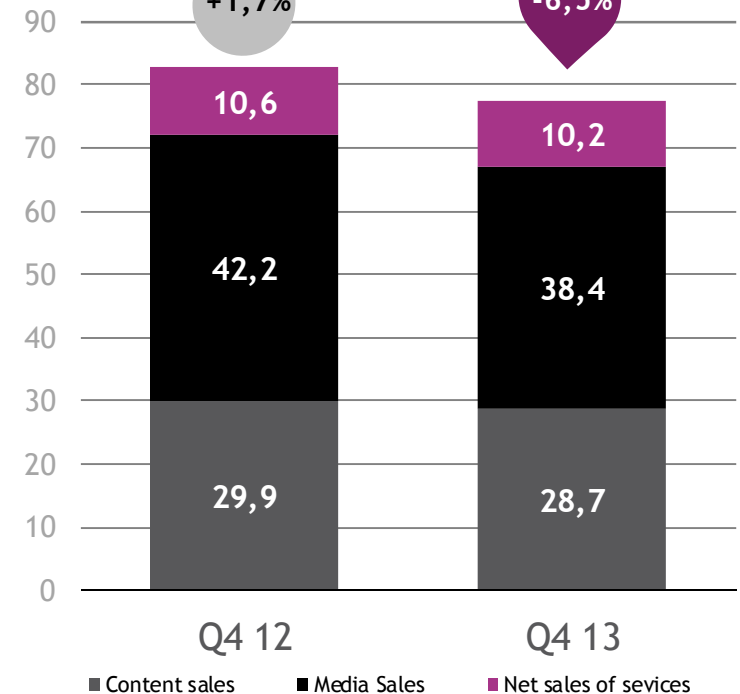
- Accelerated by the weak economic situation, print media sales dropped as media consumption increasingly shifted to digital channels. Alma Media's digital business growth and cost savings offset EBITDA decline.
- Alma Media's revenue from digital products and services increased by 8.4% in 2013. Digital products and services accounted for 28.1% of Group revenue.
- Alma Media decided to expand its international recruitment business: the services of Monster in Poland, Hungary and the Czech Republic were added to Alma Media's recruitment service offering at the beginning of 2014.
- In accordance with its strategy, Alma Media will continue to make its publishing operations more multi-channel and increase its digital business. The aim is to increase the share of digital revenue to 50% by 2020.
- Alma Media expects the revenue of the first half of 2014 to be on a par with, or slightly lower than, the corresponding period in 2013. Operating profit excluding non-recurring items is estimated to be 9.0-10.5 MEUR.

# Revenue Q4 2013

- Revenue for the quarter declined by 6.5% to 77.3 MEUR.
- Revenue from digital products and services was 21.9 MEUR, up 4.0%.
- Content revenue declined by 4.1%.
  - Content revenue from digital channels does not completely offset the decline in print content revenue.
- Revenue from advertising sales declined by 8.9%.
  - Digital advertising sales increased by 6.3%.
  - Advertising sales for print media fell by 18.2%.

## Revenue, MEUR

IFRS

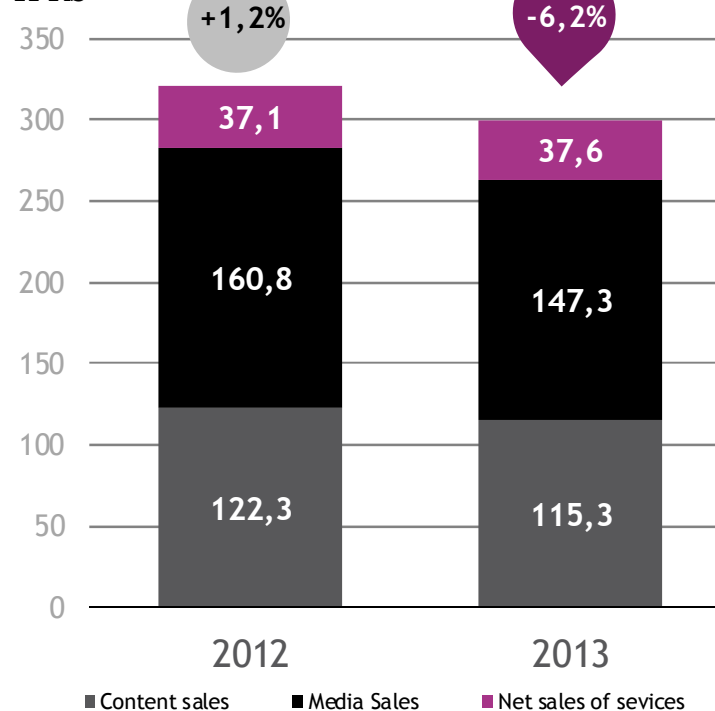


# Revenue 2013

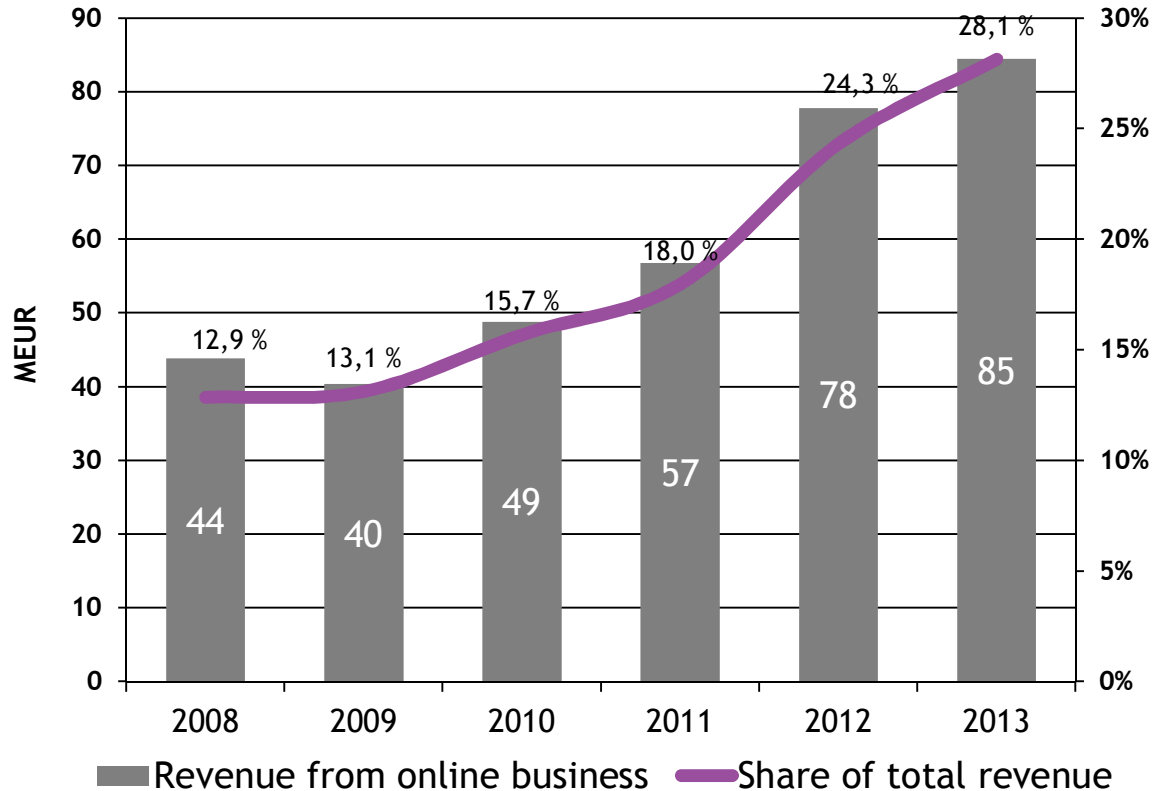
- The Group's full-year revenue fell by 6.2% and was 300.2 MEUR.
- Revenue from digital products and services grew by 8.4%, primarily on the strength of recruitment services outside Finland.
- Content revenue declined by 5.7% due to lower circulations of print media.
- Revenue from advertising sales declined by 8.3%.
  - Digital advertising sales increased by 7.6%.
  - Sales of Alma Media's digital network products grew significantly during the period.
  - Advertising sales for print media fell by 18.1%.

## Revenue, MEUR

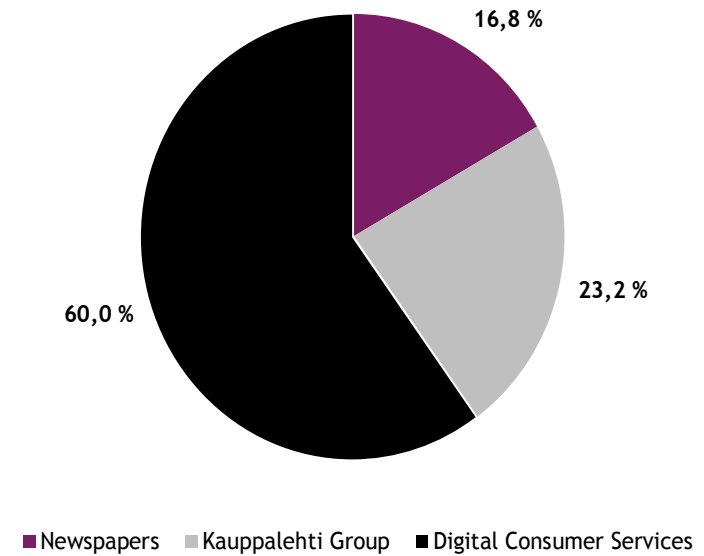
IFRS



# Growth in digital business



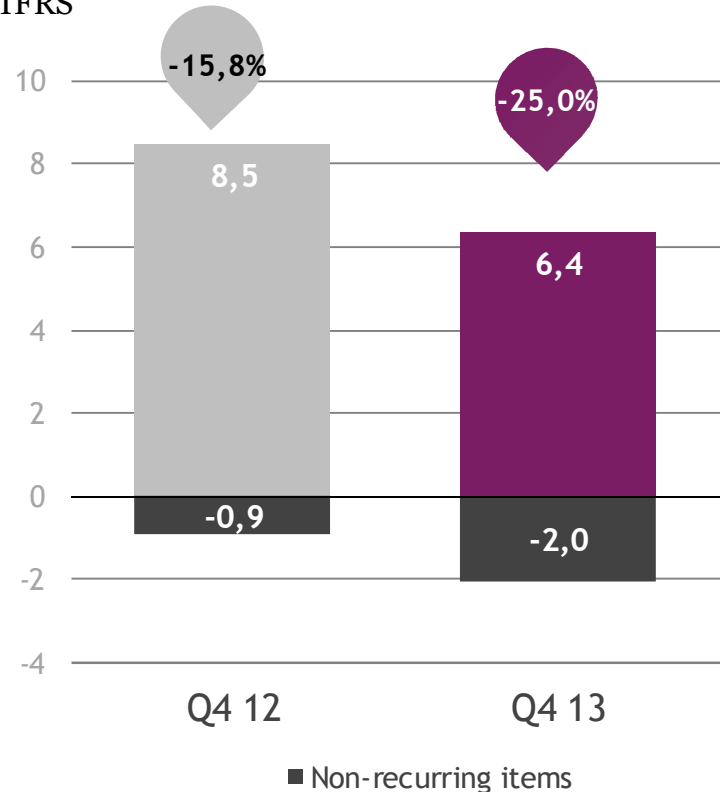
Segments' share of Group total digital revenue



# Operating profit Q4 2013

- Total expenses excluding non-recurring items decreased by 4.4% to 71.1 MEUR.
  - Expenses decreased primarily due to restructuring measures carried out in 2012 and cost-reduction measures implemented in 2013.
- Operating profit excluding non-recurring items declined by 25.0% to 6.4 MEUR.
- Operating profit was 4.3 MEUR.
  - The operating profit includes net non-recurring items of -2.0 MEUR.
  - The non-recurring items were related to impairment of the Group's assets and restructuring costs in the Newspapers segment.
  - The non-recurring items in the comparison period were mainly related to operational restructuring.

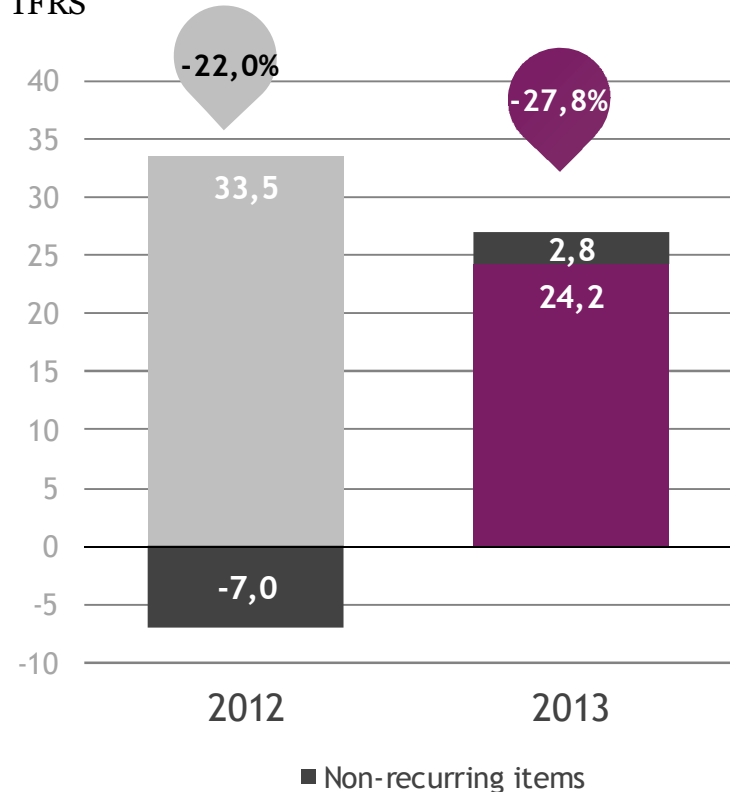
**EBIT, MEUR**  
IFRS



# Operating profit 2013

- Total expenses excluding non-recurring items decreased by 3.6% to 276.7 MEUR.
  - Expenses decreased primarily due to restructuring measures carried out in 2012 and cost-reduction measures implemented in 2013.
- Operating profit excluding non-recurring items declined by 27.8% to 24.2 MEUR.
- Operating profit was 27.0 MEUR and rose to 9.0% of revenue.
  - The operating profit includes net non-recurring items of 2.8 MEUR related to profit on the sale of the Mascus marketplace, impairment losses on assets and restructuring costs.
  - The non-recurring items in the comparison period were mainly related to operational restructuring and impairment losses on product development costs in the Marketplaces segment.

**EBIT, MEUR**  
IFRS





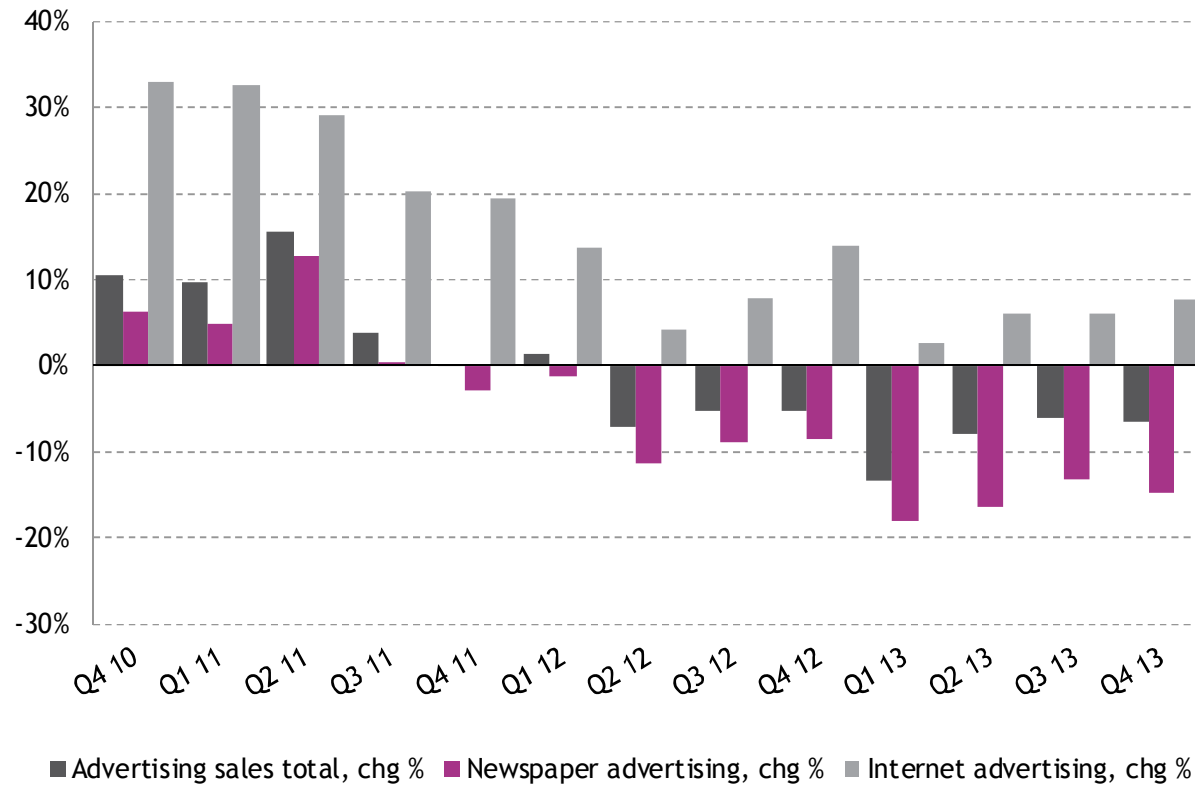


# Market development in Finland

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# Change in media advertising Q4/2010–Q4/2013



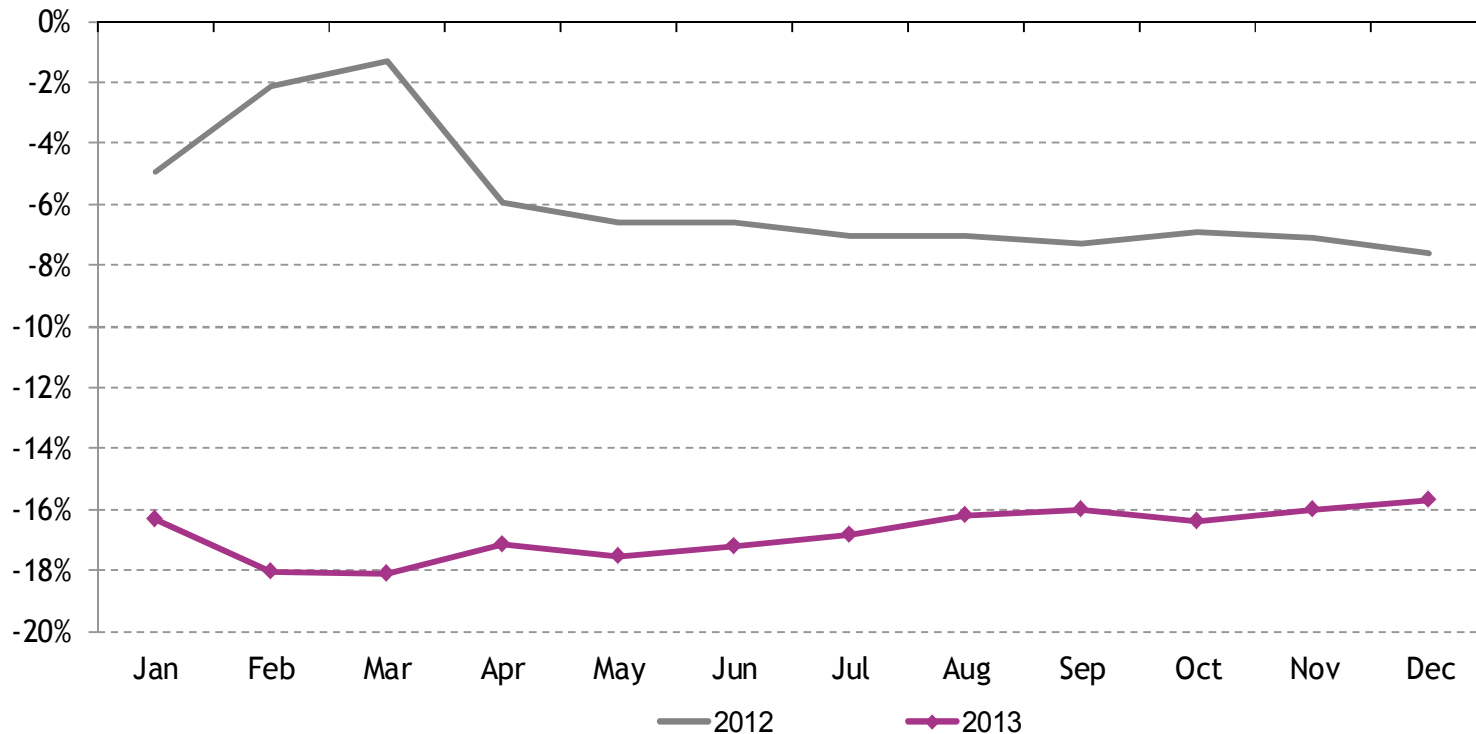
Change % Q4/13 vs. Q4/12	
News- papers	-14.8
Magazines	-10.0
TV	-0.4
Radio	+3.4
Internet	+7.6
Total	-6.6

Source: TNS Media Intelligence

# Advertising volume in printed newspapers\*

## remains low

YTD change from previous year, %

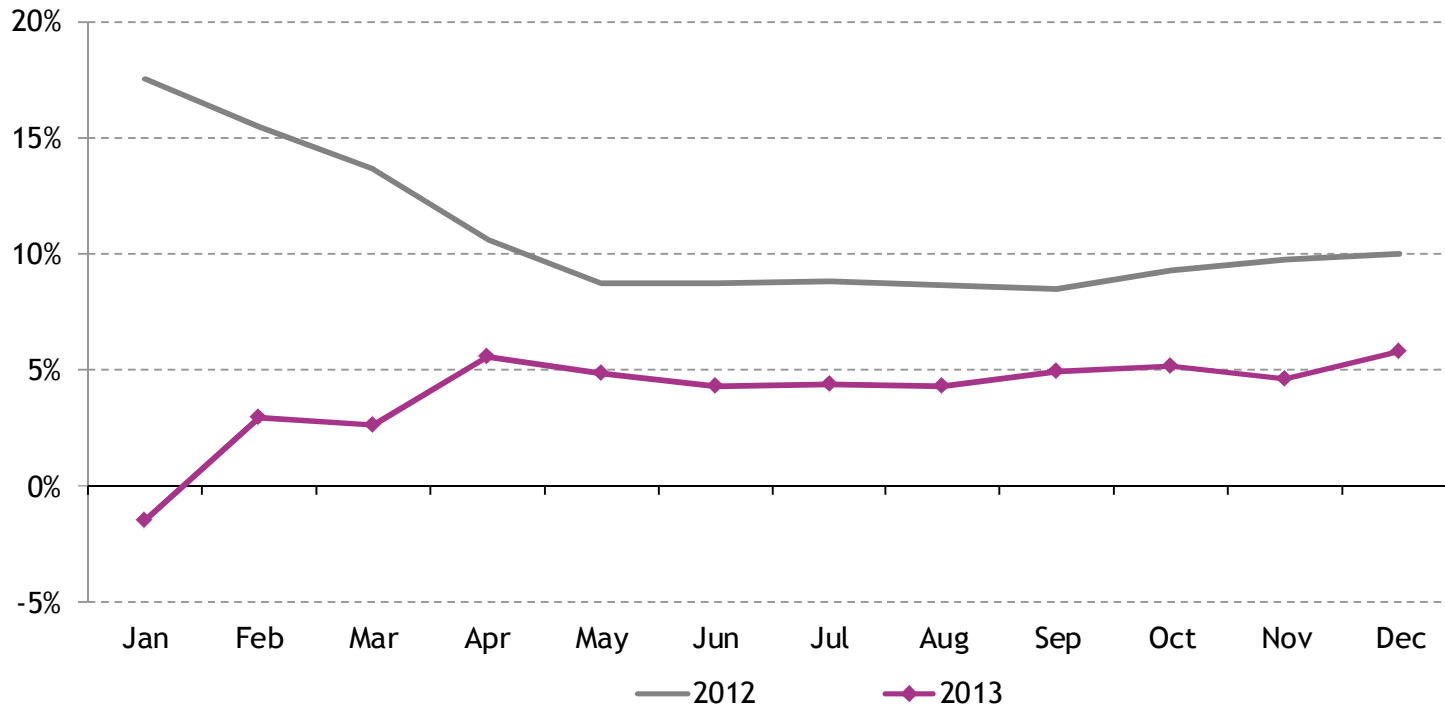


Source: TNS Media Intelligence

\* Newspapers, local and free issue papers

# Slow growth in digital advertising

YTD change from previous year, %

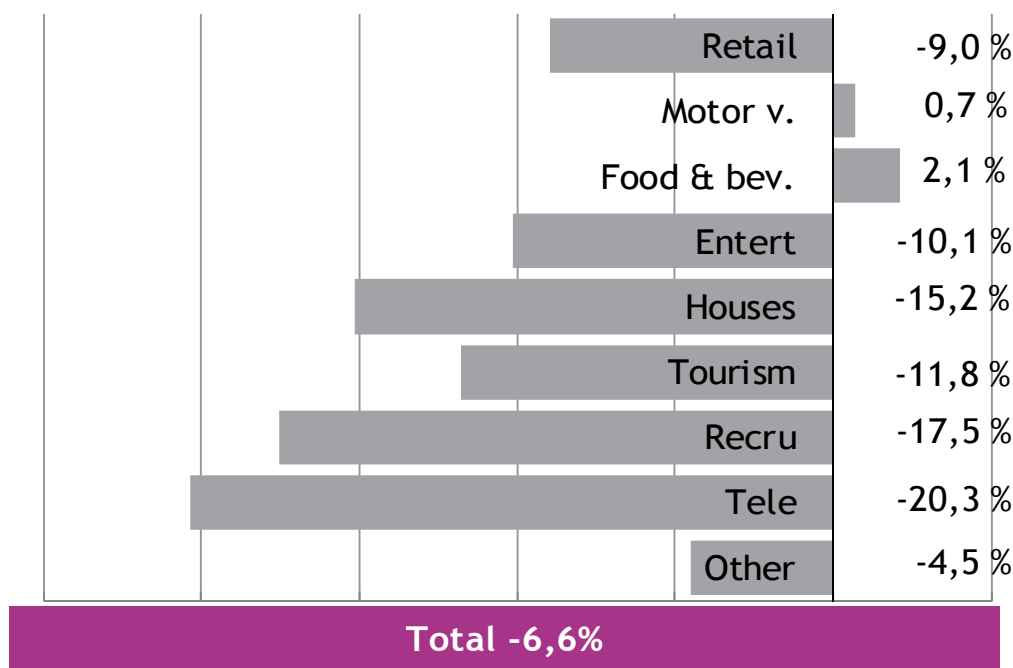


Source: TNS Media Intelligence

# Advertising declined across industries

## Advertising by branch Q4/2013

Total market, change from Q4/2012



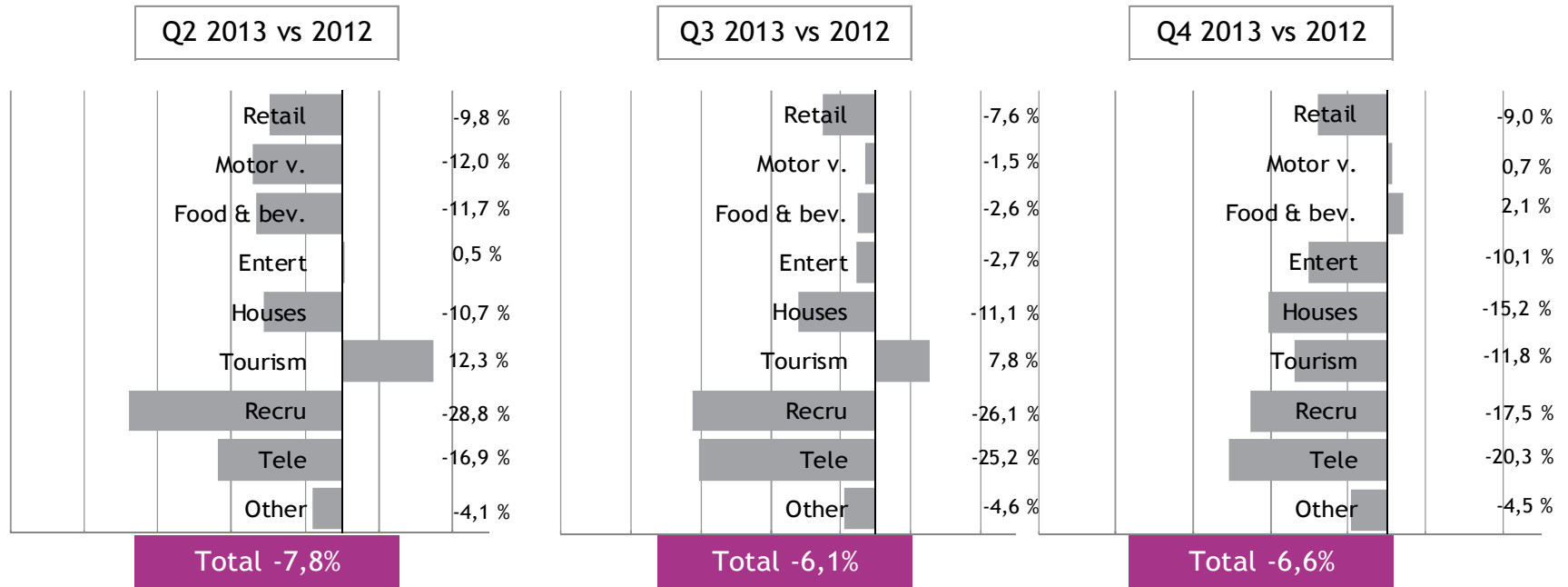
Advertising in Q4/13	MEUR
Retail	69
Motor vehicles	22
Food & beverages	21
Entertainment	11
Houses and premises	10
Tourism and traffic	9
Recruiting	8
Telecommunications	6
Other	117
<b>Total</b>	<b>272</b>

Source: TNS Media Intelligence

# The decline is sustained

## Advertising change by branch

Total market, change from previous year

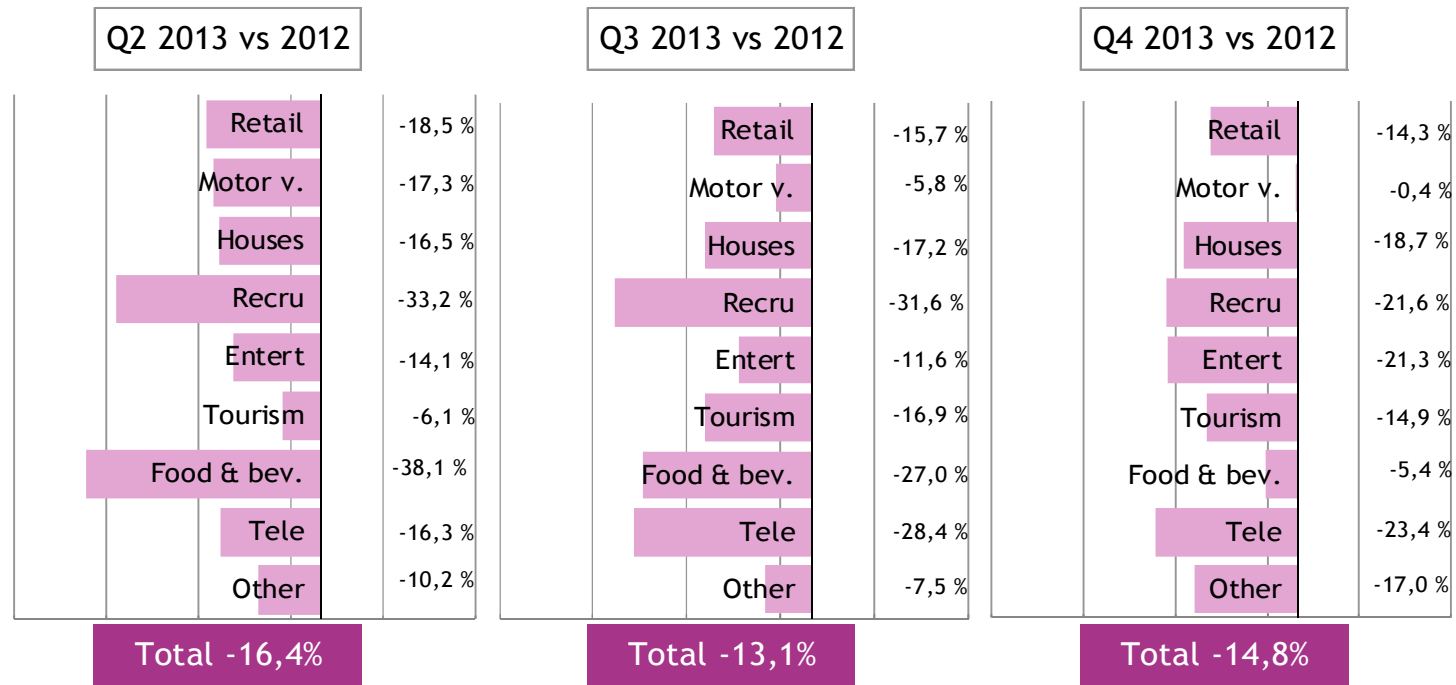


Source: TNS Media Intelligence

# Fall in newspaper advertising is steeper

## Advertising change by branch

Newspapers total\*, change from previous year



Source: TNS Media Intelligence

\* Newspapers, local and free issue papers

# Digital advertising has increased slightly

## Advertising change by branch

Internet, change from previous year



Source: TNS Media Intelligence



An aerial photograph of a forest, showing a large, circular tree pattern in the lower right quadrant. The forest is dense with green and brown foliage. The image is split horizontally by a purple band containing the title and speaker information.

# Financial review

Juha Nuutinen, CFO

LIVING INFORMATION





# Long-term financial targets

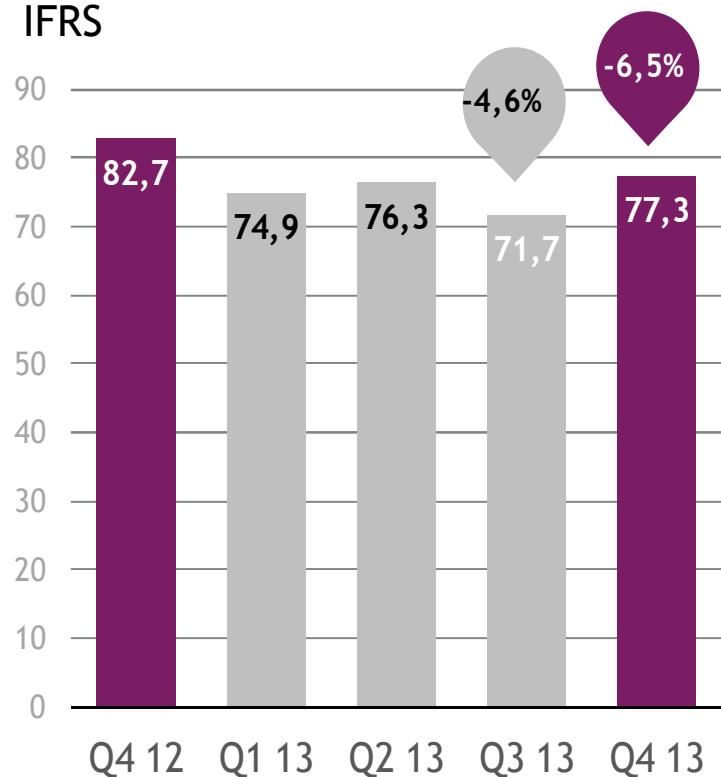
Alma Media's financial targets	Target level	2008	2009	2010	2011	2012	2013
Digital business growth	> 15%	29.7%	-10.0%	22.5%	16.3%	36.8%	8.4%
Return on Investment (ROI), %	> 15%	34.8%	28.3%	31.1%	26.1%	13.8%	10.1%
Dividend payout ratio*	> 50%	59%	103%	159%	103%	45%	50%**

\*Includes repayment of capital to shareholders.

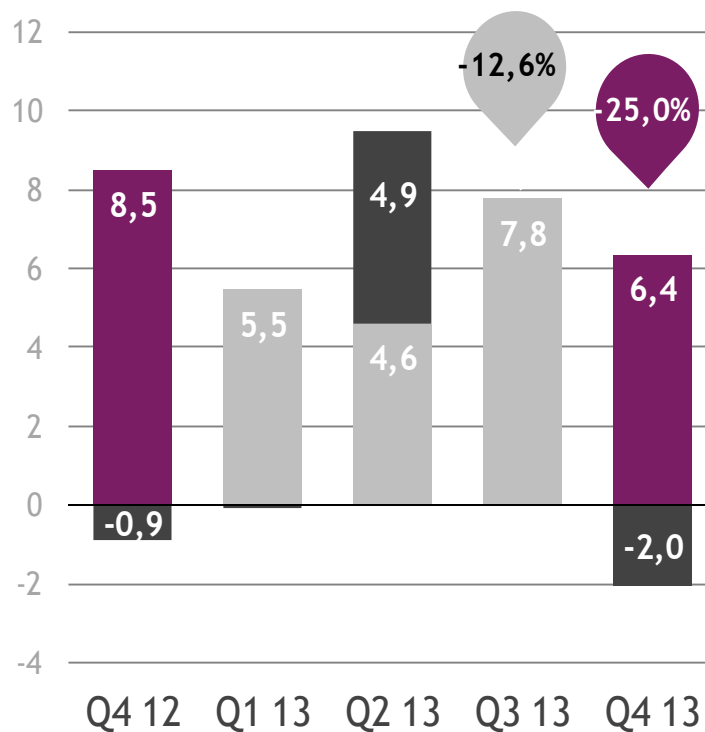
\*\* Based on the Board's proposal to the Annual General Meeting.

# Decline in revenue continued in the fourth quarter

Revenue, MEUR  
IFRS



Operating profit, MEUR  
IFRS

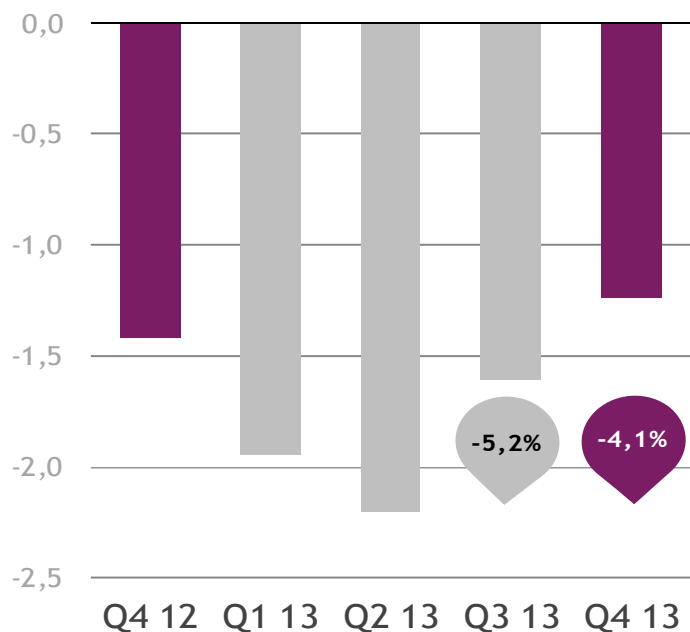


■ Non-recurring items

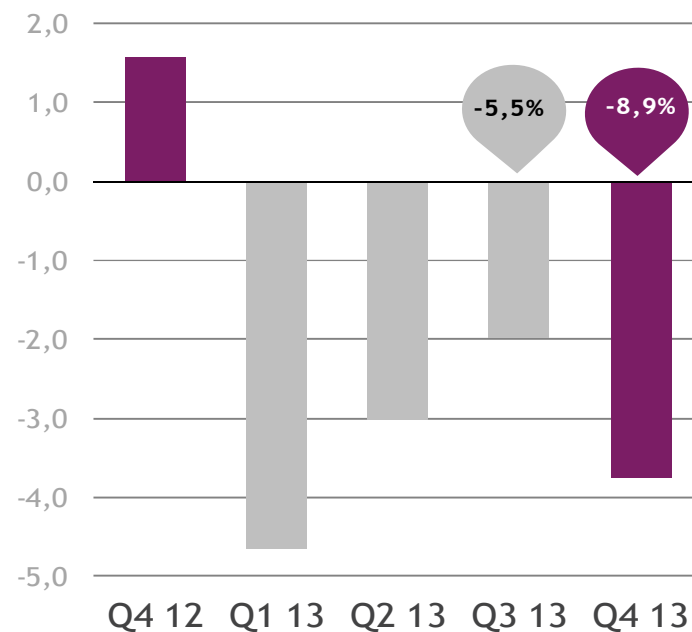
# Content and advertising revenue fell due to a declining trend in print media

IFRS

Content revenue, MEUR



Advertising revenue, MEUR



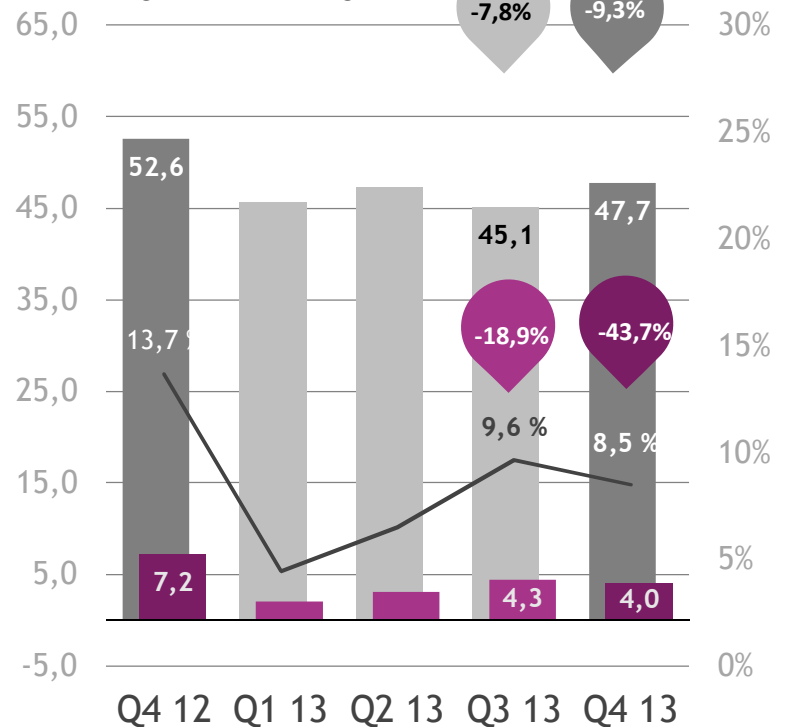
# Newspapers Q4 2013

- Revenue declined by 9.3% to 47.7 MEUR.
- Content revenue declined by 4.9%.
  - Single-copy sales of Iltalehti's print edition and the circulations of other newspapers declined.
- Advertising sales fell by 14.7%.
  - Digital advertising sales increased by 9.2%. Digital advertising accounted for 65.3% of IL-Media's total advertising sales.
  - Advertising sales for print media decreased by 18.2%
- Total expenses excluding non-recurring items were 43.7 (45.4) MEUR.
  - Non-recurring expenses include impairment loss on the goodwill of Pohjois-Suomen Media, and restructuring costs associated with the shift of Pohjolan Sanomat to a five-day publication schedule.
- Operating profit excluding non-recurring items was 4.0 MEUR, or 8.5% of revenue.

## Revenue and operating profit

MEUR & %

Excluding non-recurring items



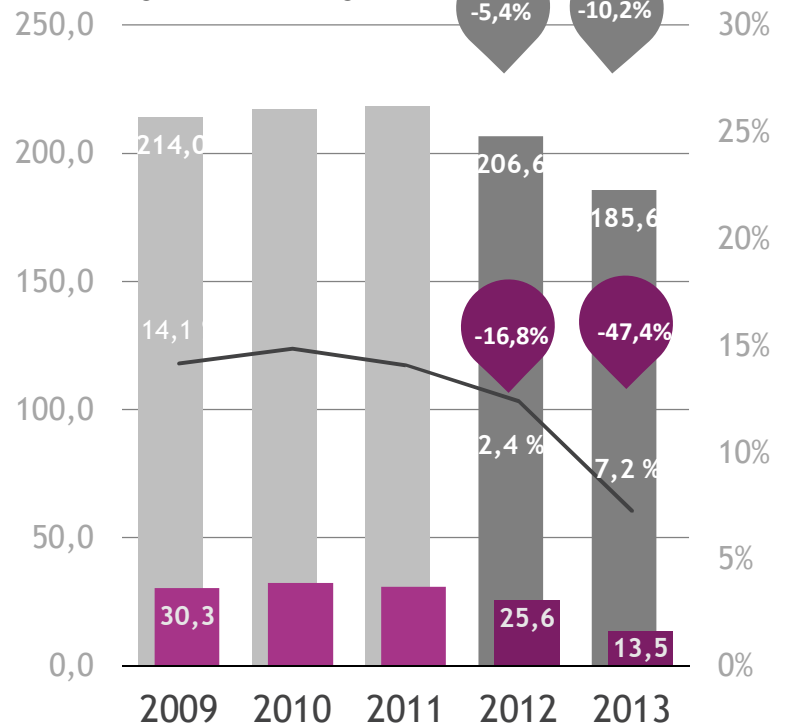
# Newspapers full year 2013

- Revenue declined by 10.2% to 185.6 MEUR.
- Content revenue declined by 6.5%.
  - The decline was primarily due to the decreasing single-copy sales of Ittalehti and the declining circulations of other newspapers.
- Advertising sales fell by 14.4%.
  - The volume of advertising for daily consumer goods as well as recruitment and housing notices decreased.
  - Digital advertising sales increased by 7.6%. Digital advertising accounted for 59.1% of IL-Media's total advertising sales.
- Savings from the restructuring measures in 2012 have been realised as expected. Additional savings measures were implemented in 2013.
- Operating profit excluding non-recurring items was 13.5 MEUR, or 7.2% of revenue.

## Revenue and operating profit

MEUR & %

Excluding non-recurring items

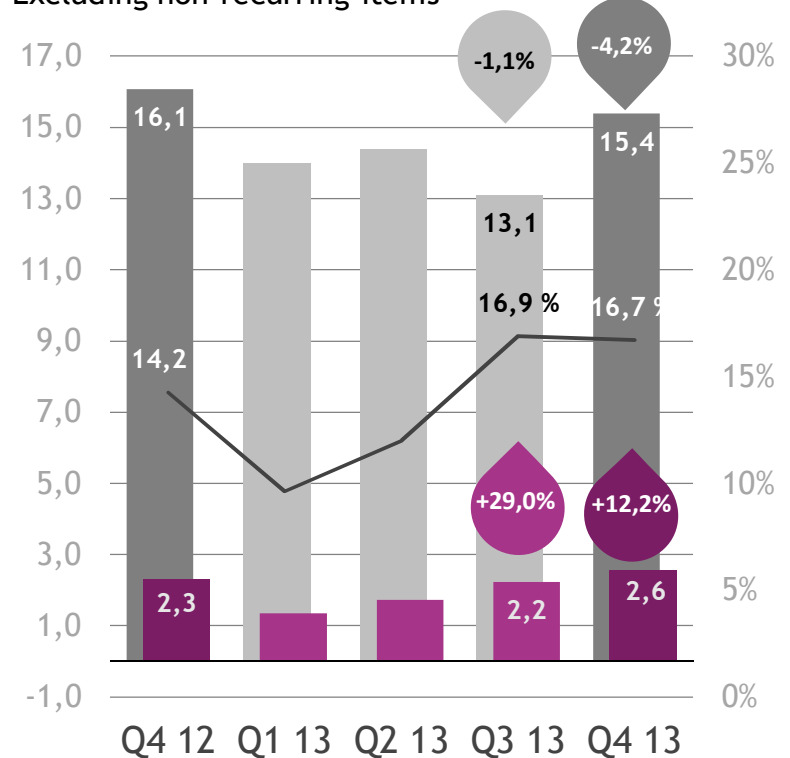


# Kauppalehti Group Q4

- Revenue declined by 4.2% to 15.4 MEUR.
  - Digital business accounted for 34.0% of revenue.
- Content revenue was 4.4 MEUR, on a par with the previous year.
  - Digital content revenue grew by 24.3%, offsetting the decline in content revenue for print media.
- Kauppalehti's advertising sales fell by 7.1%.
  - Digital advertising sales increased by 6.3%.
- Total expenses excluding non-recurring items were 12.8 (13.8) MEUR.
  - The decrease in expenses is a consequence of restructuring carried out in 2012 and savings measures taken in early 2013.
- Operating profit excluding non-recurring items was 2.6 MEUR.

## Revenue and operating profit, MEUR & %

Excluding non-recurring items

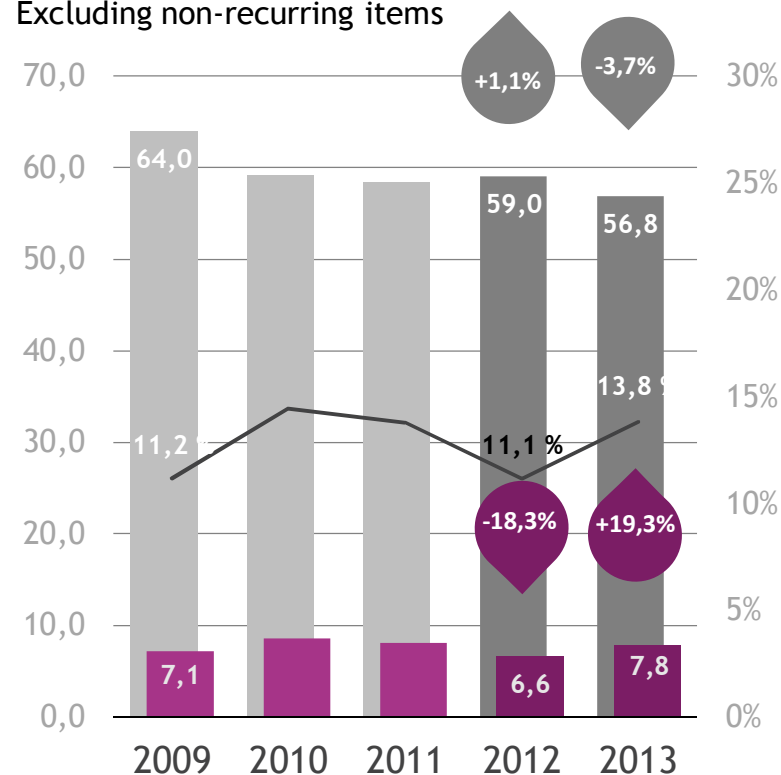


# Kauppalehti Group full year 2013

- Revenue declined by 3.7% to 56.8 MEUR.
  - Digital business accounted for 33.4% of revenue.
- Content revenue declined by 1.1%.
  - Digital content revenue grew by 22.1%.
- Advertising sales decreased by 6.2%.
  - Digital advertising sales increased by 10.9%.
- Total expenses excluding non-recurring items were 49.1 (52.5) MEUR.
  - The decrease in expenses is a consequence of restructuring carried out in 2012 and savings measures taken in early 2013.
- The operating profit was 7.8 MEUR.
  - No non-recurring items during the period.

## Revenue and operating profit, MEUR & %

Excluding non-recurring items

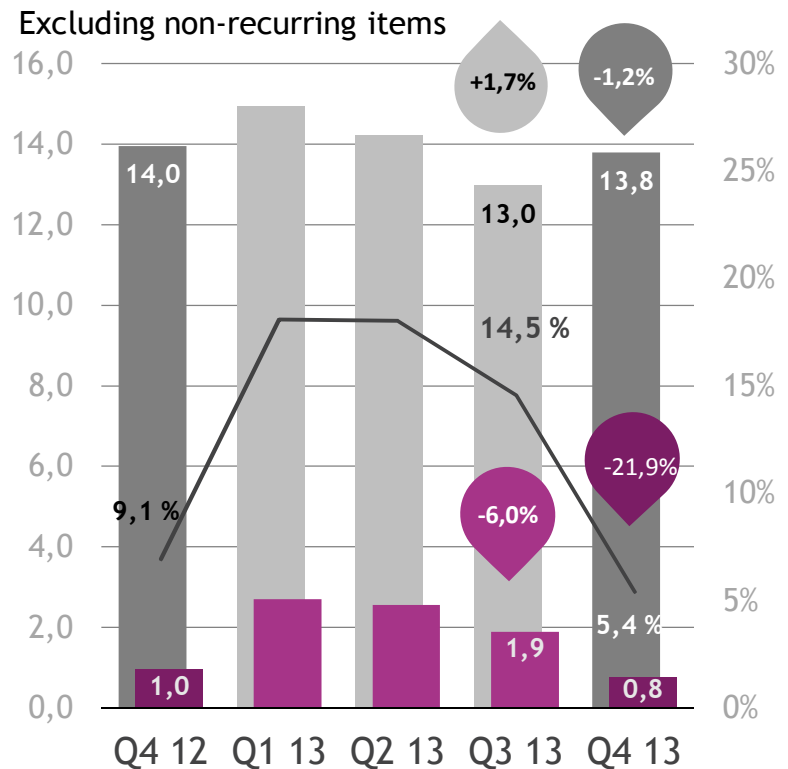




# Digital consumer services Q4 2013

- Revenue declined by 1.2% to 13.8 MEUR.
  - The development of revenue was affected by the devaluation of the Czech koruna and the decrease in the revenue from operations in Finland.
  - Revenue from operations outside Finland was 7.2 MEUR.
- Recruitment services accounted for 60% of the segment's revenue.
  - The decline in the recruitment business in Finland, which had continued throughout the year, slowed down.
- Total expenses excluding non-recurring items were 13.1 MEUR.
- Operating profit excluding non-recurring items was 0.8 MEUR.

## Revenue and operating profit, MEUR & %

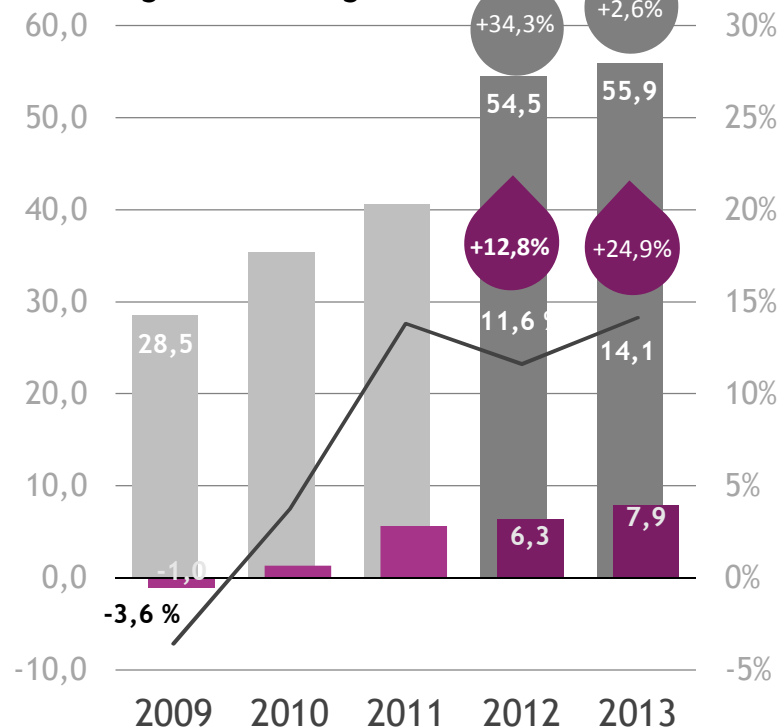


# Digital consumer services full year 2013

- Content revenue grew by 2.6% to 55.9 MEUR.
  - Revenue from operations outside Finland was 30.0 MEUR.
- Revenue from the recruitment business grew with the support of international acquisitions made in 2012.
  - Recruitment-related business accounted for 58.3% of the segment's revenue.
- In Finland, Etuovi.com was successful in improving its profitability.
- The sale of the Mascus marketplace resulted in a non-recurring sales gain of 8.3 MEUR.
- Total expenses excluding non-recurring items were 48.2 MEUR.
- Operating profit excluding non-recurring items rose to 7.9 MEUR.

## Revenue and operating profit, MEUR & %

Excluding non-recurring items

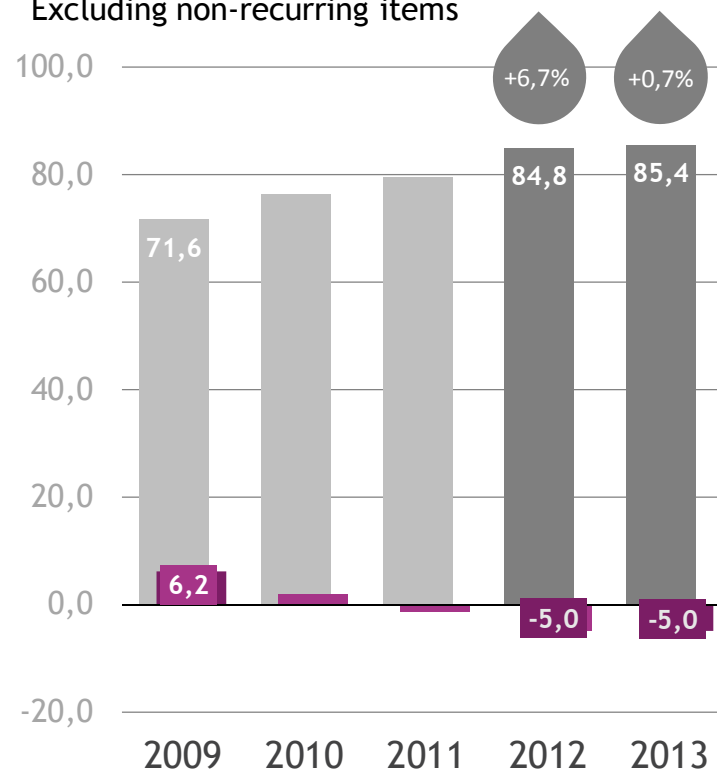


# Other operations full year 2013

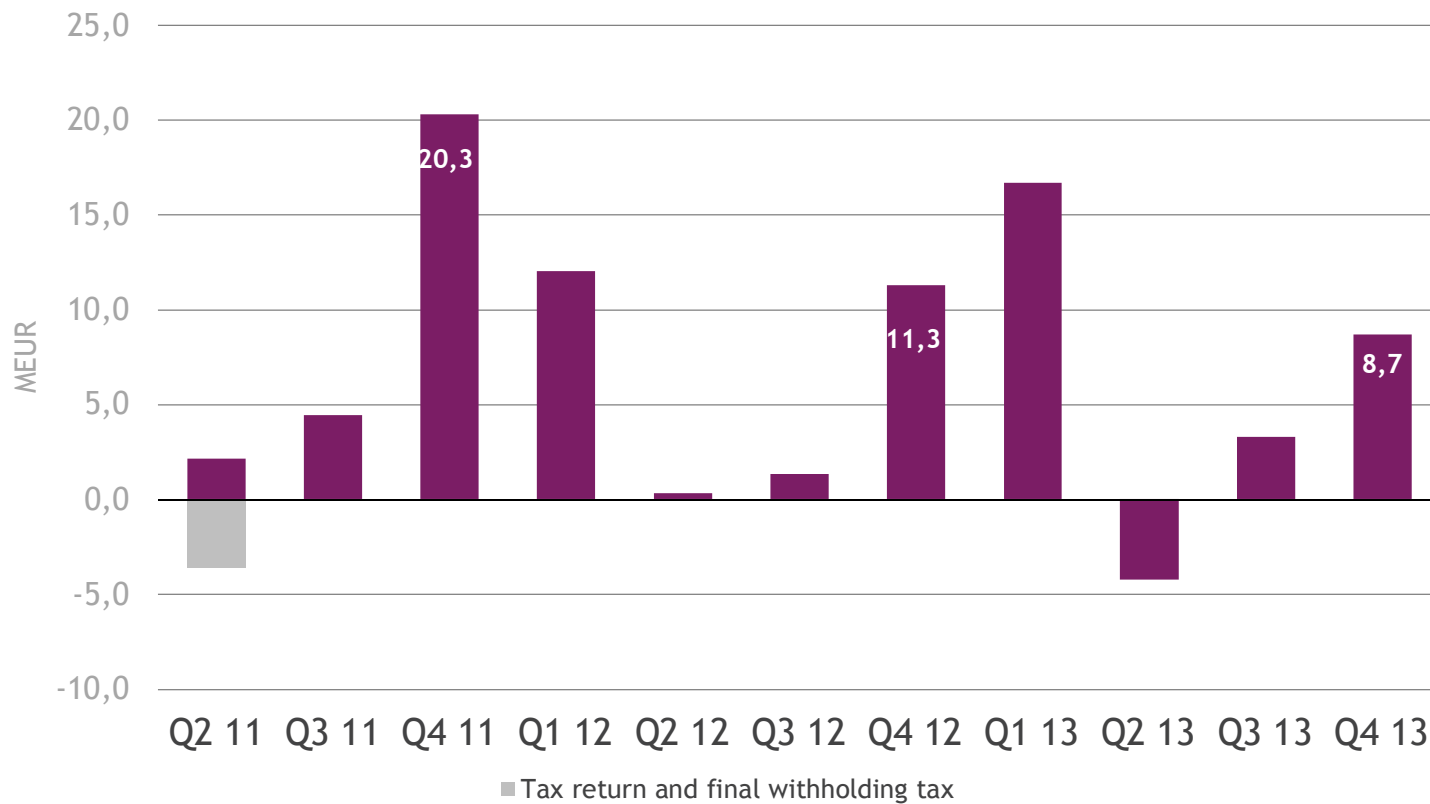
- Revenue was 85.4 MEUR, of which external revenue accounted for 7.1 (6.3) MEUR.
  - External revenue grew as a result of increased sales of printing services outside the Group.
- Total expenses excluding non-recurring items were 90.6 MEUR.
  - Early in the year, expenses increased due to project expenses related to the commissioning of the new printing press, while savings measures in support functions decreased expenses towards the end of the year.
- The new printing facility in Tampere was commissioned in the spring.
  - The printing of Hämeen Sanomat and Kaupunkiuutiset was transferred to the Tampere printing facility in January 2014.

## Revenue and operating profit, MEUR

Excluding non-recurring items

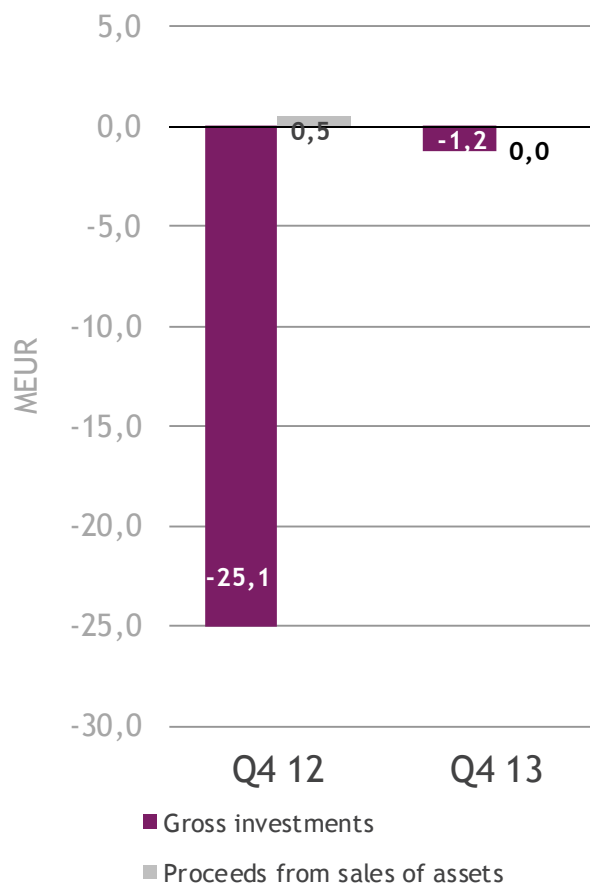
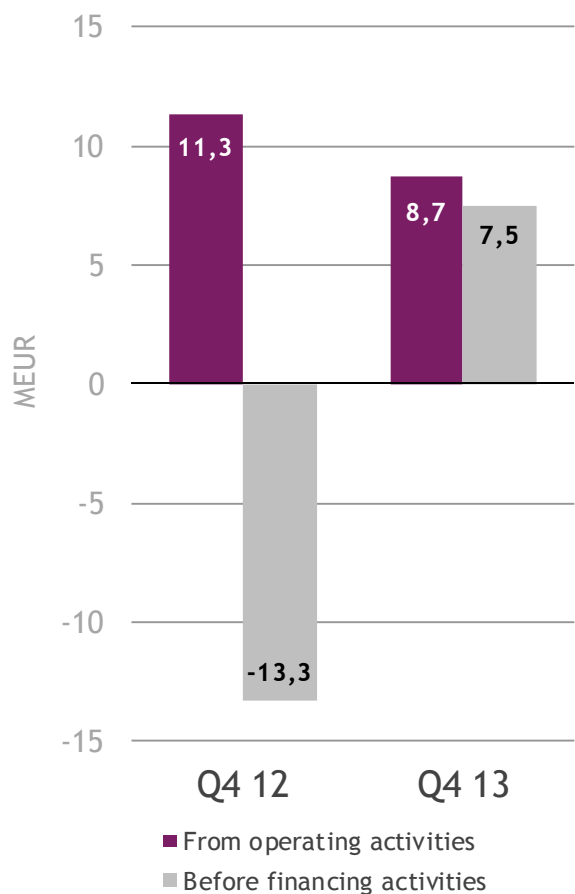


# Cash flow from operating activities



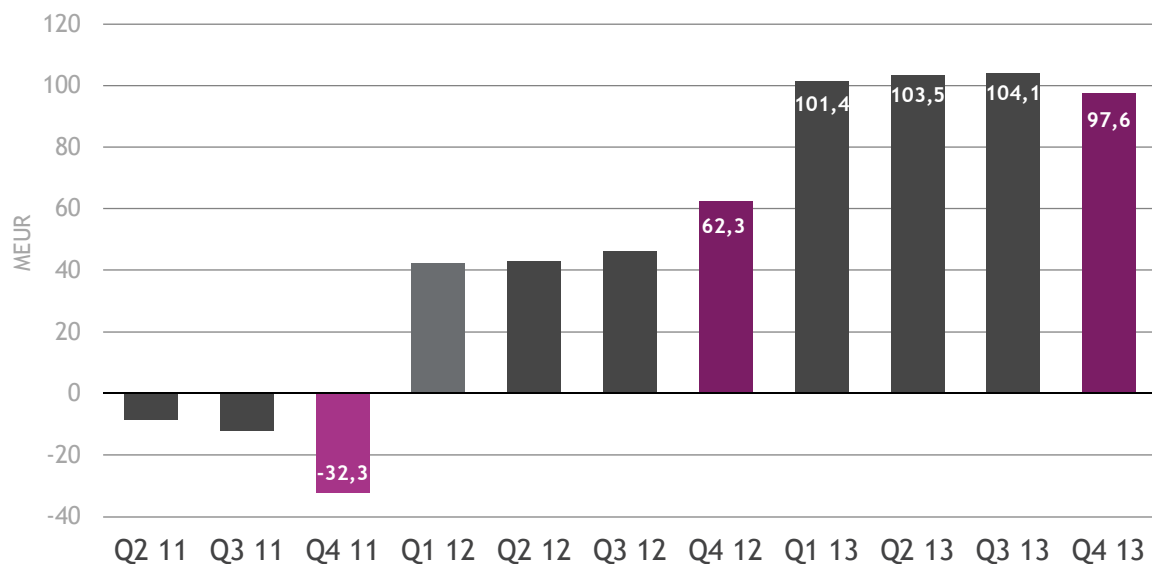
# Cash flow and capital expenditure

## IFRS



# Interest-bearing liabilities

## Net debt Q2/2011-Q4/2013



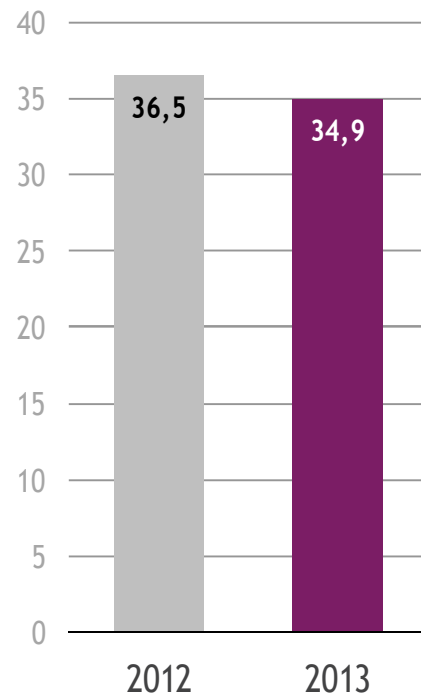
## Net debt distribution

	Q4/2013
Financial leasing	74.9
Commercial papers	35.0
Cash and cash equivalents	-12.3
<b>Total</b>	<b>97.6</b>

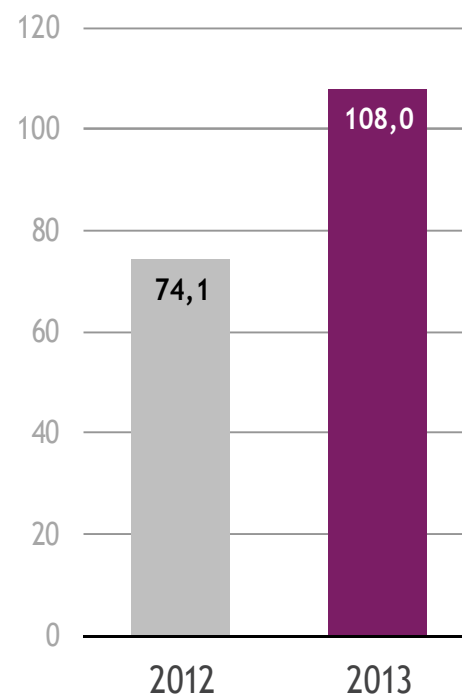
# Key indicators

## IFRS

### Equity ratio, %



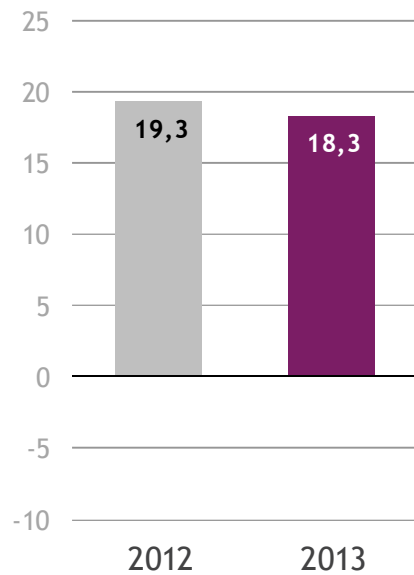
### Gearing, %



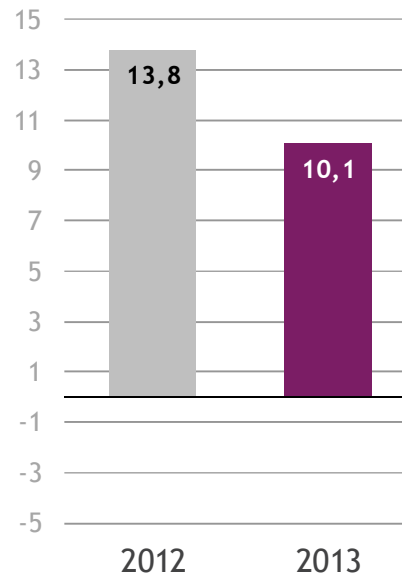
# Key indicators

## IFRS

### Return on Equity, %

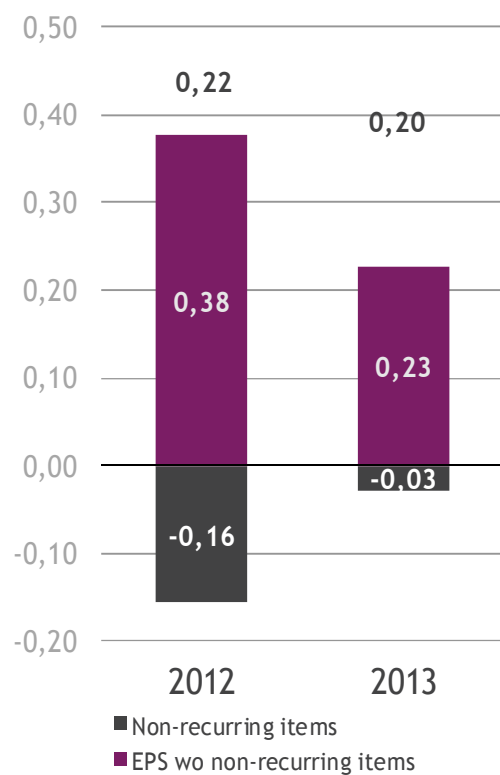


### Return on Investment, %





# Earnings per share and equity per share



# Balance sheet (consolidated balance sheet and the parent company's balance sheet)

MEUR	Q4 2013	Q4 2012
Intangibles and goodwill	112,9	118,2
Tangibles	86,3	41,3
Associated companies	25,5	31,3
Inventory	1,4	0,7
Receivables	34,3	36,4
Cash	12,3	17,1
<b>Assets</b>	<b>272,8</b>	<b>245,1</b>
Equity	90,4	84,0
Reserves-obligatory	4,2	0,5
Pension liabilities	2,6	3,0
lb debt	109,9	79,4
Non-lb debt	51,9	63,5
Advances received	13,7	14,8
<b>Equity and liabilities</b>	<b>272,8</b>	<b>245,1</b>

Parent company BS MEUR, FAS	Q4 2013	Q4 2012
Intangibles and goodwill	4,0	3,0
Tangibles	2,8	2,8
Investments in holdings in Group companies	419,5	519,6
Other investments	10,2	11,2
Receivables	27,8	29,2
Cash	6,8	7,4
<b>Assets</b>	<b>471,1</b>	<b>573,2</b>
Equity	393,9	478,0
Reserves-obligatory	0,2	0,2
Non-current liabilities	1,6	1,8
Current liabilities	75,4	93,2
<b>Equity and liabilities</b>	<b>471,1</b>	<b>573,2</b>

# Dividend proposal

The proposal by the Board of Directors to the AGM March 20, 2014.

On 31 December 2013, the Group's parent company had distributable funds totalling EUR 23,905,611 (8,014,054). No essential changes in the company's financial standing have taken place after the end of the financial year.

Alma Media's Board of Directors will propose to the Annual General Meeting that a capital repayment of EUR 0.10 (dividend EUR 0.10 for 2012) per share be paid from the reserve for invested non-restricted equity for the financial year 2013.

Based on the number of shares on the closing date, 31 December 2013, the total capital repayment would amount to EUR 7,548,685 (dividend for 2012: EUR 7,548,685).

In addition, the Board proposes to the Annual General Meeting that it be given an authorisation to decide on an additional capital repayment of no more than EUR 0.10 per share.



# Strategy and outlook

Kai Telanne



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# Alma Media's strategic themes for 2013–2015

## 1. DEVELOPMENT OF PUBLISHING OPERATIONS

Ensuring the cash flows of multimedia publishing and improving profitability through the development of operating methods and promotion of co-operation in the industry.

Utilising the investments in printing and ensuring the efficiency of distribution.

## 2. GROWING DIGITAL SERVICES

Increasing and developing the digital service business.

Integrating acquired foreign business operations into Alma and accelerating international growth.

## 3. AGILE GROUP

Increasing strategic flexibility and efficiency. Developing management and digital business competence in particular.

Developing information systems to meet changing needs.

# Strategy implementation Q4 2013

## NEW LIFE OF PRINT

- ✓ IL-Media launched Fiidi.fi.
- ✓ Kauppalehti engaged in strong development of mobile channels, including the launch of an application designed for Windows 8 tablet devices.
- ✓ A project on Aamulehti's paid digital Premium content went into production in January.
- ✓ Pohjolan Sanomat shifted its print edition to a five-day publication schedule. From the beginning of the year, paid Premium content was added to the online service of Pohjolan Sanomat.
- ✓ Aamulehti's mobile site received a substantial facelift. The same renewal will be applied to other Alma Regional Media newspapers during the early part of the year.
- ✓ Good progress in the Aamulehti renewal project.

## GROWTH IN DIGITAL SERVICES

- ✓ Market launch of Almascope, a service for audience-targeted digital advertising.
- ✓ Telkku.com launched new mobile applications for the Android, iOS and Windows platforms.
- ✓ Etuovi.com began beta testing a new, responsible mobile site
- ✓ Monster's operations in Poland, Hungary and the Czech Republic were incorporated into Alma Media
- ✓ Monster commercialised the Teamio recruitment system in Finland
- ✓ Tau-online launched a virtual recruitment fair

## AGILE GROUP

- ✓ The Google Analytics Premium system was implemented.
- ✓ The incentive system was revised.
- ✓ The strategic planning process was revised.
- ✓ A new mobile advertising distribution system was implemented.





# New life of print

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# Good progress in the Aamulehti renewal project

- Aamulehti will shift to the tabloid format on April 1, 2014
- Aamulehti's news concept, visual design and section structure will be renewed to respond to future needs and style - not just a format change.
- As the page size is reduced, the content of the newspaper will not be reduced. Instead, content will increase and be presented in a better style.
- Plenty of new opportunities for advertisers.
- The renewal of the print edition is linked to the renewal of Aamulehti.fi, with an increased supply of digital news and an extended content package made available to subscribers.
- The role of the newspaper is to be a pleasant and functional experience. The new-look newspaper will be read, not browsed.

## Aamulehti's newspaper renewal

- 1) Aamulehti
- 2) Two daily sections
- 3) "Super Sunday", the Aamulehti Sunday edition
- 4) New "Mini" supplement format





# Alma Regional Media's Premium - paid content on online services

- Premium model implemented at Aamulehti in January 2014.
- The aim is to achieve significant additional income from digital content sales and offsetting the decrease in print circulation within a couple of years.
- The project involved practically no technical problems. User numbers have remained nearly unchanged.
- The next newspaper to implement the Premium model is Kainuun Sanomat in March 2013.
- Work is underway on platform and partnership solutions for use throughout Alma Regional Media.



## **Paraatipaikalle Pyhäjärven rantaan voi tulla uusi asuinalue, jos puhdistamo siirtyy Viinikanlahdelta**

Pirkanmaa 2.2. | 11:49

Tampereen kaupunginvaltuuston on tarkoitus tehdä pian suuri periaatepäätös. Pitäisikö 257 miljoonaa euroa maksava keskusjätevedenpuhdistamo rakentaa Tampereen Sulkavuoreen?

★ MAKSULLINEN JUTTU



## **Miksi Thaimaan oppositio pelkää Shinawatroja?**

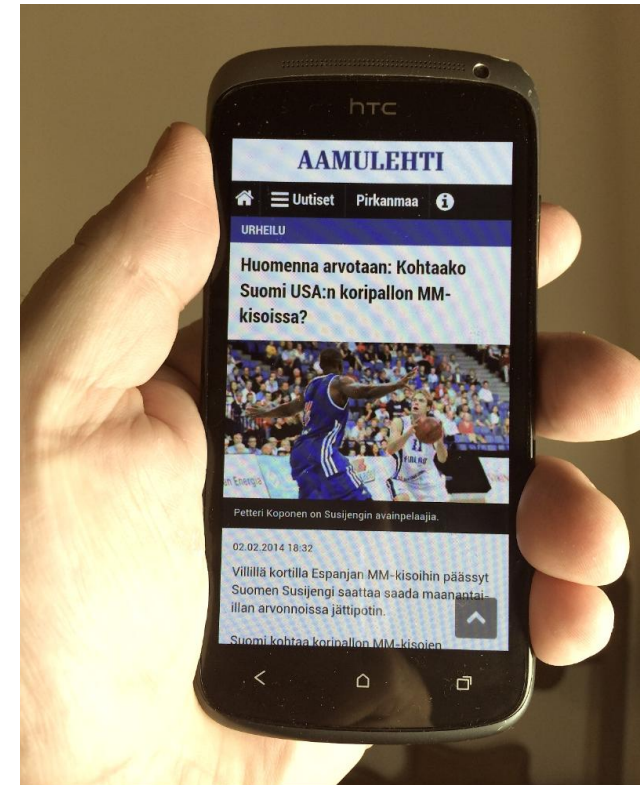
Ulkomaat 2.2. | 11:09

Thaimaan poliittista pattitilannetta yritetään selvittää sunnuntaina äänestämällä. Mutta ratkaisevatko vaalit mitään?

★ MAKSULLINEN JUTTU

# Aamulehti's mobile renewal

- Aamulehti launched its renewed mobile site in December 2013.
- The aim is to increase the appeal of the mobile site and thereby increase user numbers and media sales.
- Based on the experiences gained, renewed mobile sites will be launched for Lapin Kansa, Pohjolan Sanomat and Satakunnan Kansa in early 2014.
- Also under development is the introduction of paid content on mobile.



# Kauppalehti engaged in strong development of mobile channels

- Pre-installed application on Nokia 1020 and 1520 phones
- Campaign partnership on the 2520 tablet device
- Launch of an application designed for Windows 8 tablet devices.



# IL-Media launches fiidi.fi

- IL-Media is the first provider to offer Finnish users a service in which the publication decision is based on the willingness of the community to share content.
- Fiidi includes the funniest, most touching and most shareable online content in a single service.
- Many opportunities for advertisers.
- Modelled after [www.buzzfeed.com](http://www.buzzfeed.com) published in the United States and the UK.

The screenshot shows the fiidi.fi website layout. At the top, there's a navigation bar with the 'fiidi.fi' logo and a list of categories: Etusivu, Uutiset, Urheilu, Viihde, Sää, IL-TV, Terveys, Rakkaus & seksi, Nainen, Tyyli.com, Asuminen, Perhe, Ruoka, Matkailu, Autot, Digi, and Fiidi.fi. Below the navigation bar, there are two main sections: 'TUOREIMMAT' (Latest) and 'LUETUIMMAT JUURI NYT' (Most Popular Right Now). The 'TUOREIMMAT' section lists several articles with thumbnails and titles, such as '8 ärsyttävää tapaa - teetkö sinäkin näin?' and 'Nämä lauseet saavat kielipoliisin näkemään punaista'. The 'LUETUIMMAT JUURI NYT' section shows three large thumbnails: a woman looking stressed, a woman with a pouting face, and a dog on a messy floor. Each thumbnail has a play button icon, suggesting video content.

Rapid increase in visitors:  
In week 4, a total of 608,203 unique visitors  
→ 44% growth from the beginning of the year



# Growth in digital services

LIVING INFORMATION



# The new mobile applications of Telkku.com

- New applications for iPhone, Android and Windows Phone in December 2013.
- The application includes programme details for over 100 channels.
- Subscribers to the paid recorder service can also record and later watch their favourite shows anywhere, anytime.
- By the end of January, approximately 30,000 users



# Etuovi.com begins beta testing a responsive mobile site

ETUOVI.com

m.ETUOVI.com BETA Täysversio >

Etuoven mobiilisivusto on uudistunut, innostuitko vai inhositko?  
Siirry aiempaan mobiilisivustoon

Asunnot

Kunta, kaupunginosa tai katuosoite

Asuntotyyppi

Kaikki

Hinta

000 €

Huoneluku

1 2 3 4 5 5+

Näytä lisää hakuuehtoja

Hae 44431 >

Etsi sinua lähinnä olevat kohteet.

Haetaan lähimmät asunnat >

KAUPPALEHTI  
Tietopalvelut  
ALYPUHELMISSA  
JA TABLETISSA!

Tietopalvelut  
Kauppareal

Uutta Etuovi.comissa:

>

>

m.ETUOVI.com BETA Täysversio >

Hauilla löytyi 3 345 asuntoa

Muokkaa hakua

Sijainnin mukaan aakkosten lopusta



**Puroniityntie 27 Östersundom Helsinki**

Omakotitalo 6h,k, s,kph/wc, 2 x wc  
Koko 219m<sup>2</sup>  
Hinta 519 000 €



**Långörntie 42 Östersundom Helsinki**

Rivitalo 7h, k, s, kph, khh, parveke, terassi, 204m<sup>2</sup>  
Hinta 449 000 €

ESITTELY



**Huhtatie 6 Ylä-Malmi Helsinki**

Rivitalo 3h, k, s  
Koko 79m<sup>2</sup>  
Hinta 240 000 €

ESITTELY




m.ETUOVI.com BETA Täysversio >

< Hakutuloksiin Kohde 2 / 3345 >

**Rivitalo, 7h, k, s, kph, khh, parveke, terassi, varasto, 204m<sup>2</sup> | 449 000 €**

Östersundom, Helsinki, Långörntie 42



Katso kaikki kuvat >

Ainutlaatuisella paikalla Kappelin rannassa, erittäin tilava ja avara rivitaloasunto. Muunneltavissa oleva pohjaratkaisu tarjoaa mahdollisuudet moneen isollekin perheelle. Rauhallinen ja luonnonkaunis ympäristö suojelualueen ja kulttuurihistoriallisen alueen kupeessa, kuitenkin vain 10 minuutin ajomatkan päässä Itäkeskuksen kattavien palveluiden luota. Pieni ja hyvin hoidettu yhtiö. Harvoin tarjolla! Lisätiedustelut ja -kuvat: www.kiinteistömaailma.fi/1116993

**Kohdetta myy**

Kiinteistömaailma | Asuntocolumbus Oy LKV Vuosaari  
Kauppakeskus Columbus, 00980 HELSINKI  
☎ (09) 8563 5020

Ota yhteyttä

**Esittelyaika**

su 26.01.2014 12:00 - 12:40  
☎ 044 581 0978

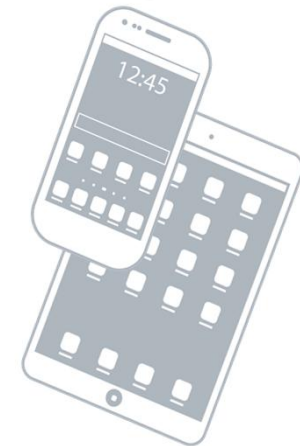
Varaa esittelyaika

**Perustiedot**

Kohdenumero: 1116993

Sijainti: Långörntie 42 00890  
HELSINKI, Östersundom,  
Helsinki

+60%  
growth in browser hits  
in 2014 compared to  
2013



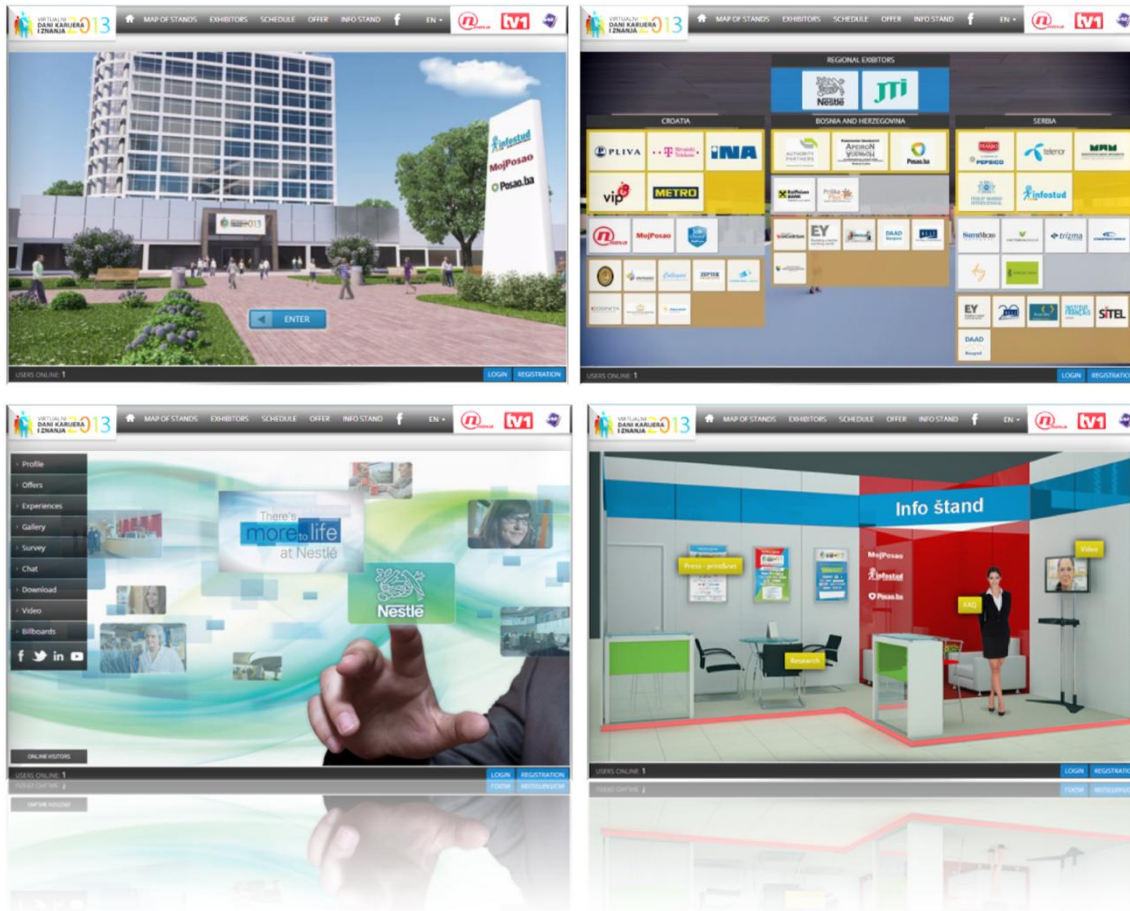
# Almascope: Making use of Big Data

- Almascope is a marketing service launched in October 2013.
- Guaranteed number of advertising displays for audience-targeted campaigns in the desired time period and in a high-quality media environment
- The advertiser reaches precisely the right target audience among Alma Media's 6.5 million profiled browsers
- Extensive audience data reports on all campaigns on Alma Media's outlets - both targeted and untargeted
- With Almascope Audience Radar, the advertiser can obtain information on its website's profiles based on the database Alma Media collects on its network on visitor behaviour and sociodemographics
- Almascope has been well received by the market



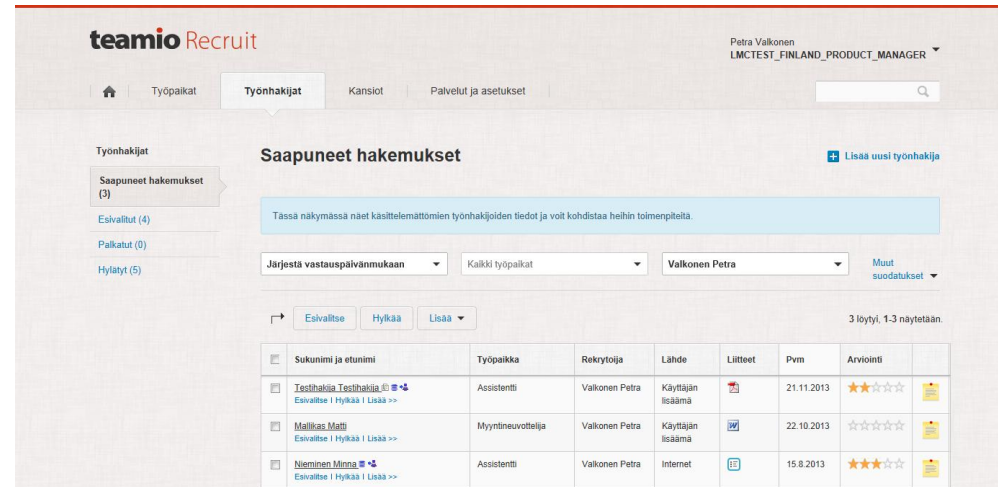


# Tau-online launched a virtual recruitment fair



# New from Monster.fi – Teamio Recruit

- TEAMIO is an easy-to-use recruitment system developed by the Czech-based LMC.
- The product has been developed and marketed for over six years.
- Monster began to offer TEAMIO in Finland in May 2013.
- The selling of the new product began in earnest in the fourth quarter of 2013.



monster®

teamio Recruit

# Alma Media expanded its partnership with Monster

Alma Media's career services were expanded with three new portals.

+ monster.cz (Czech Republic)

+ monster.hu (Hungary)

+ monsterpolska.pl (Poland)

&

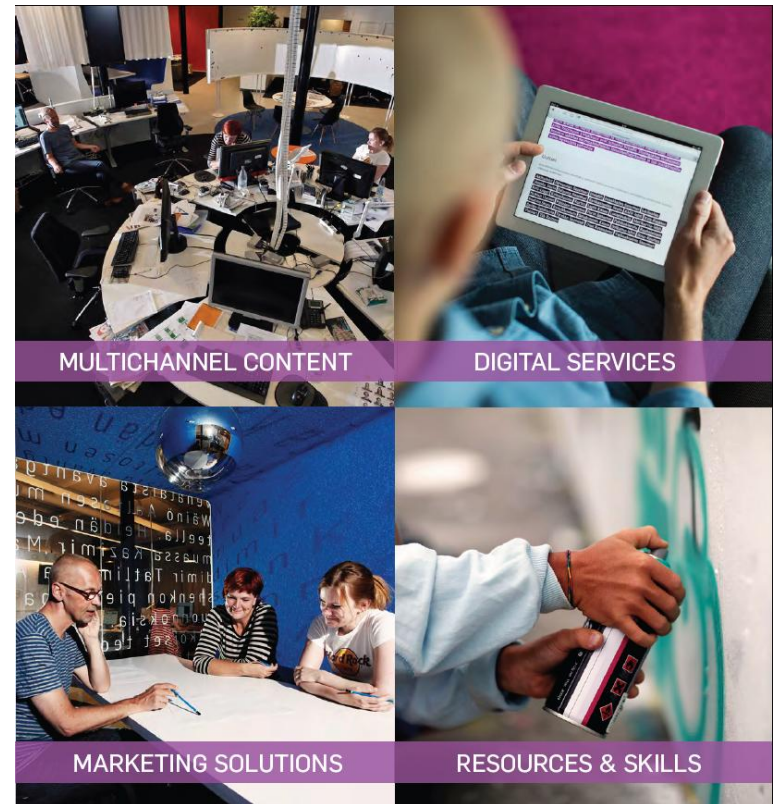
Monster became a minority shareholder in Alma Media's recruitment portals with a 15% share.

The arrangement does not apply to Alma Media's minority holdings (Infostud in Serbia and Development Studio in Bosnia-Herzegovina)

# Updated strategy

- Alma Media updated its strategy in December 2013.
- We will build new capacities, seek efficiency and accelerate growth in digital services and media.
- Target for 2020: 50% digital revenue.

## FOUR FOCUS AREAS



# Future outlook

13 February 2014

Economic growth is estimated to pick up gradually in Europe but remain weak during the first half of 2014 in Finland. The decline in media advertising is expected to slow down during the first half of the year.

Alma Media expects the revenue of the first half of 2014 to be on a par with the level of 2013 or slightly lower. The operating profit excluding non-recurring items is estimated to amount to MEUR 9,0 - 10,5. Revenue for the first half of 2013 was MEUR 151.2 and operating profit excluding non-recurring items MEUR 10.1.





# Thank you! Questions?

Upcoming events in the investor calendar:

- Annual General Meeting 20 March 2014
- Q1 result 29 April 2014