

Decisions by Alma Media's Annual General Meeting and the Board of Directors

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DECISIONS BY ALMA MEDIA'S ANNUAL GENERAL MEETING AND THE BOARD OF DIRECTORS

Alma Media Corporation's Annual General Meeting (AGM) held today, 15 March 2019, confirmed the financial statements for 2018 and released the members of the Board of Directors and the President and CEO from liability. The AGM decided that a dividend of EUR 0.35 per share shall be paid for the financial year 2018.

Peter Immonen, Esa Lager, Alexander Lindholm, Petri Niemisvirta, Jorma Ollila, Päivi Rekonen and Catharina Stackelberg-Hammarén were elected as Board members. In its constitutive meeting after the AGM, the Board of Directors elected Jorma Ollila as its Chairman and Petri Niemisvirta as its Vice Chairman.

The AGM was attended by 190 shareholders representing 78.72 % of all shares and votes.

Dividends

In accordance with the proposal of the Board of Directors, the AGM resolved that a dividend of EUR 0.35 per share be paid for the financial year 2018. The dividend will be paid to shareholders who are registered in Alma Media Corporation's shareholder register maintained by Euroclear Finland Ltd on the record date, 19 March 2019. The payment shall be effected on 26 March 2019.

Remuneration of Board members

In accordance with the proposal of the Shareholders' Nomination Committee, the AGM decided that the annual remuneration of the Board of Directors be increased, as it had been unchanged since 2016, and that the following annual remuneration be paid to the members of the Board of Directors for the term of office ending at the close of the Annual General Meeting 2020: to the Chairman of the Board of Directors, EUR 62,500 (previously 40,000) per year; to the Vice Chairman, EUR 40,000 (previously 32,000) per year, and to members EUR 32,500 (previously 27,000) per year.

In addition, the Chair of the Board of Directors and the Chair of the Audit Committee will be paid a fee of EUR 1,500 (previously EUR 1,000), the Chair of the Nomination and Compensation Committee a fee of EUR 1,000 (previously EUR 1,000), the Deputy Chairs of the committees a fee of EUR 700 (previously EUR 700) and members a fee of EUR 500 (previously EUR 500) for those Board and Committee meetings that they attend. It is proposed that the travel expenses of Board members be compensated in accordance with company travel regulations.

It is proposed that the above-mentioned attendance fee for each meeting be

- doubled for (i) members living outside Finland in Europe or (ii) meetings held outside Finland in Europe; and

- tripled for (i) members resident outside Europe or (ii) meetings held outside Europe.

The members of the Board shall, as decided by the Annual General Meeting, acquire a number of Alma Media Corporation shares corresponding to approximately 40 per cent of the full amount of the annual remuneration for Board members, taking into account tax deduction at source, at the trading price on the regulated market arranged by the Helsinki Stock Exchange. Members of the Board are required to arrange the acquisition of the shares within two weeks of the release of the first quarter 2019 interim report or, if this is not possible due to insider trading regulations, as soon

as possible thereafter. If it is not possible to acquire the shares by the end of 2019 for a reason such as pending insider transactions, the annual remuneration shall be paid in cash. Shares acquired in this way cannot be transferred until the recipient's membership of the Board has ended. The company is liable to pay any asset transfer taxes which may arise from the acquisition of shares.

Composition of the Board of Directors

The AGM confirmed the number of Board members as seven (7) as proposed by the Shareholders' Nomination Committee.

The current Board members were re-elected for the new term of office, extending until the end of the subsequent Annual General Meeting: Peter Immonen, Esa Lager, Alexander Lindholm, Petri Niemisvirta, Päivi Rekonen and Catharina Stackelberg-Hammarén, with Jorma Ollila elected as a new member.

Fee and election of auditor

In accordance with the recommendation of the Board of Directors' Audit Committee, it was decided that the auditor's fees be paid according to the invoice approved by the company. Authorised Public Accountants PricewaterhouseCoopers Oy were elected as Alma Media Corporation's auditor for the financial year 2019. PricewaterhouseCoopers Oy has confirmed that Markku Launis, APA, will serve as the principal auditor.

Authorisation to the Board of Directors to repurchase own shares

The AGM authorised the Board of Directors to decide on the repurchase of a maximum of 824,000 shares in one or more lots. The maximum authorised quantity represents approximately one (1) per cent of the company's entire share capital. The shares shall be acquired using the company's non-restricted shareholders' equity through trading on a regulated market arranged by Nasdaq Helsinki Ltd and in accordance with its rules and instructions, for which reason the acquisition is directed, in other words, the shares will be purchased otherwise than in proportion to the shareholders' current holdings. The price paid for the shares shall be based on the price of the company share on the regulated market, so that the minimum price of purchased shares is the lowest market price of the share quoted on the regulated market during the term of validity of the authorisation and the maximum price, correspondingly, the highest market price quoted on the regulated market during the term of validity of the authorisation.

Shares can be purchased for the purpose of improving the company's capital structure, financing or carrying out corporate acquisitions or other arrangements, implementing incentive schemes for the management or key employees or to be otherwise transferred or cancelled. The authorisation is valid until the following AGM, but not later than 30 June 2020.

Authorisation to the Board of Directors to decide on the transfer of own shares

The AGM authorised the Board of Directors to decide on a share issue by transferring shares in possession of the company. A maximum of 824,000 shares may be issued on the basis of this authorisation. The maximum authorised quantity represents approximately one (1) per cent of the company's entire share capital. The authorisation entitles the Board to decide on a directed share issue, which entails deviating from the pre-emption rights of shareholders. The Board can use the authorisation in one or more lots. The Board of Directors can use the authorisation to implement incentive programmes for the management or key employees of the company.

The authorisation is valid until the following AGM, but not later than 30 June 2020. This authorisation overrides the corresponding share issue authorisation granted at the Annual General Meeting of 14 March 2018.

Authorisation to the Board of Directors to decide on a share issue

The AGM authorised the Board of Directors to decide on a share issue. A maximum of 16,500,000 shares may be issued on the basis of this authorisation. The proposed maximum number of shares issuable under the authorisation corresponds to approximately 20 per cent of the company's entire share capital. The share issue can be implemented by issuing new shares or by transferring treasury shares. The authorisation entitles the Board to decide on a directed share issue, which entails deviating from the pre-emption rights of shareholders. The Board can use the authorisation in one or more lots.

The Board can use the authorisation for developing the capital structure of the company, widening the ownership base, financing or executing acquisitions or other arrangements, or for other purposes decided on by the Board. The authorisation cannot, however, be used to implement incentive schemes for the management or key employees of the company.

The authorisation is valid until the following AGM, but not later than 30 June 2020. This authorisation overrides the corresponding share issue authorisation granted at the AGM of 14 March 2018, but not the share issue authorisation mentioned in the previous paragraph.

Charitable donations

The AGM authorised the Board to decide on donations amounting to no more than a total of EUR 50,000 to universities in 2019–2020, with the more detailed conditions of the donations to be decided by the Board of Directors.

Constitutive meeting of the Board of Directors

In its constitutive meeting held after the AGM, the Board of Directors elected Jorma Ollila as its Chairman and Petri Niemisvirta as its Vice Chairman.

The Board of Directors also appointed the members to its permanent committees. Esa Lager, Alexander Lindholm, Petri Niemisvirta and Päivi Rekonen were elected as members of the Audit Committee, with Esa Lager as Chairman. Peter Immonen, Jorma Ollila and Catharina Stackelberg-Hammarén were elected as members of the Nomination and Compensation Committee, with Peter Immonen as Chairman.

The Board of Directors has assessed that, with the exception of Peter Immonen, Esa Lager, Alexander Lindholm and Jorma Ollila, the members of the Board are independent of the company and its significant shareholders. The members mentioned hereinabove are assessed to be independent of the company but not independent of its significant shareholders. Peter Immonen is a member of the Board of Mariatorp Oy, Esa Lager is a member of the Board of Ilkka-Yhtymä Oyj, Alexander Lindholm is the CEO of Otava Group and Jorma Ollila is the Vice Chair of the Board of Directors of Otava Ltd.

ALMA MEDIA CORPORATION
Board of Directors

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