

s a n o m a

Unique sustainability profile with increasing profitability

Roadshow presentation
May–June 2025

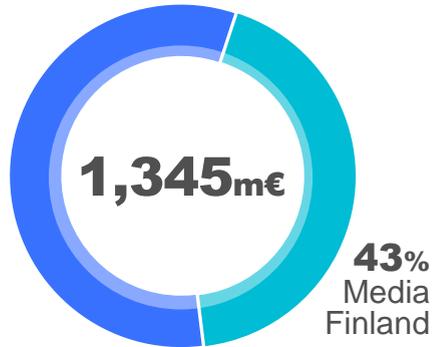


Sanoma at a glance

Net sales

FY 2024

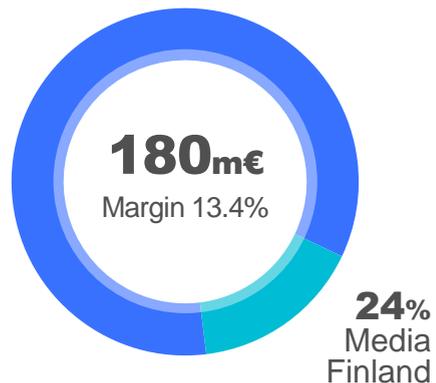
57%
Learning



Operational EBIT excl.PPA

FY 2024

76%
Learning



A leading European K12 learning company

- Size doubled in the past five years resulting from M&A and organic growth
- Serving approx. 25 million students
- Leading positions in key markets
- Stable and resilient K12 market
- High barriers to entry

Net sales **764m€**

Operational EBIT excl. PPA **147m€**,
corresponding to **19.2%**

#1 digital cross-media company in Finland

- Leading Finnish media brands in News & feature, Entertainment and B2B marketing solutions
- 900k subscriptions with paid for digital, out of 2.7m households in Finland
- Print advertising <10% of net sales

Net sales **581m€**

Operational EBIT excl. PPA **48m€**,
corresponding to **8.2%**

Sanoma Group

Net debt / Adj. EBITDA

2.2

Equity ratio

45.0%

Free cash flow

145m€

Free cash flow per share

0.89€

Dividend per share

0.39€

* Board's proposal to the AGM

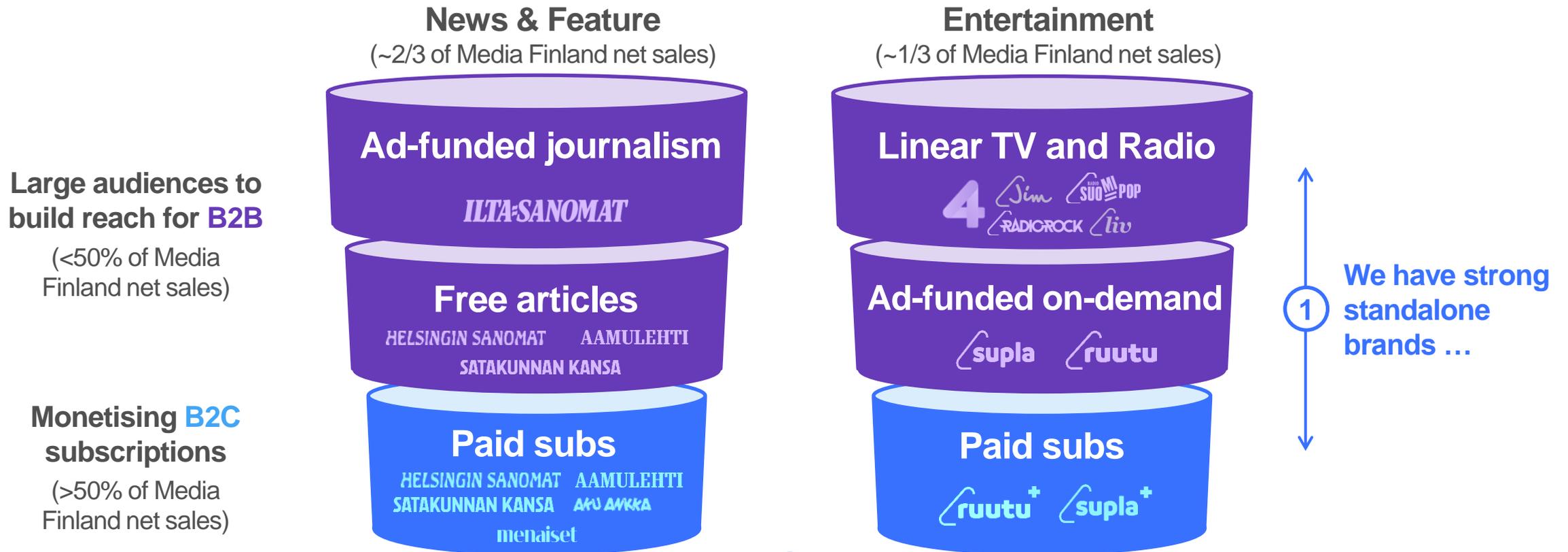
We are a leading European K12 learning service company

- **We focus on K12**, which is primary, secondary and vocational education (ie. 6–18 year-olds)
 - Supporting about 25 million students across Europe
 - Having a ~17% market share
- **Teachers and schools are our primary customers**
 - Teachers are key decision-makers on which learning content to use and typically change learning materials every 4–8 years
 - In our operating countries, learning content is largely publicly funded and typically represents 1–3% of public education spend
- **Our learning services provide teachers with everything they need**
 - Printed and digital learning content created together with teachers and matching the local curriculum
 - Digital learning platforms, either linked to our content or open
 - Content distribution services
- **Our content has a positive impact on learning outcomes**
 - Inclusive learning materials promote equal learning opportunities and support diversity and differentiation



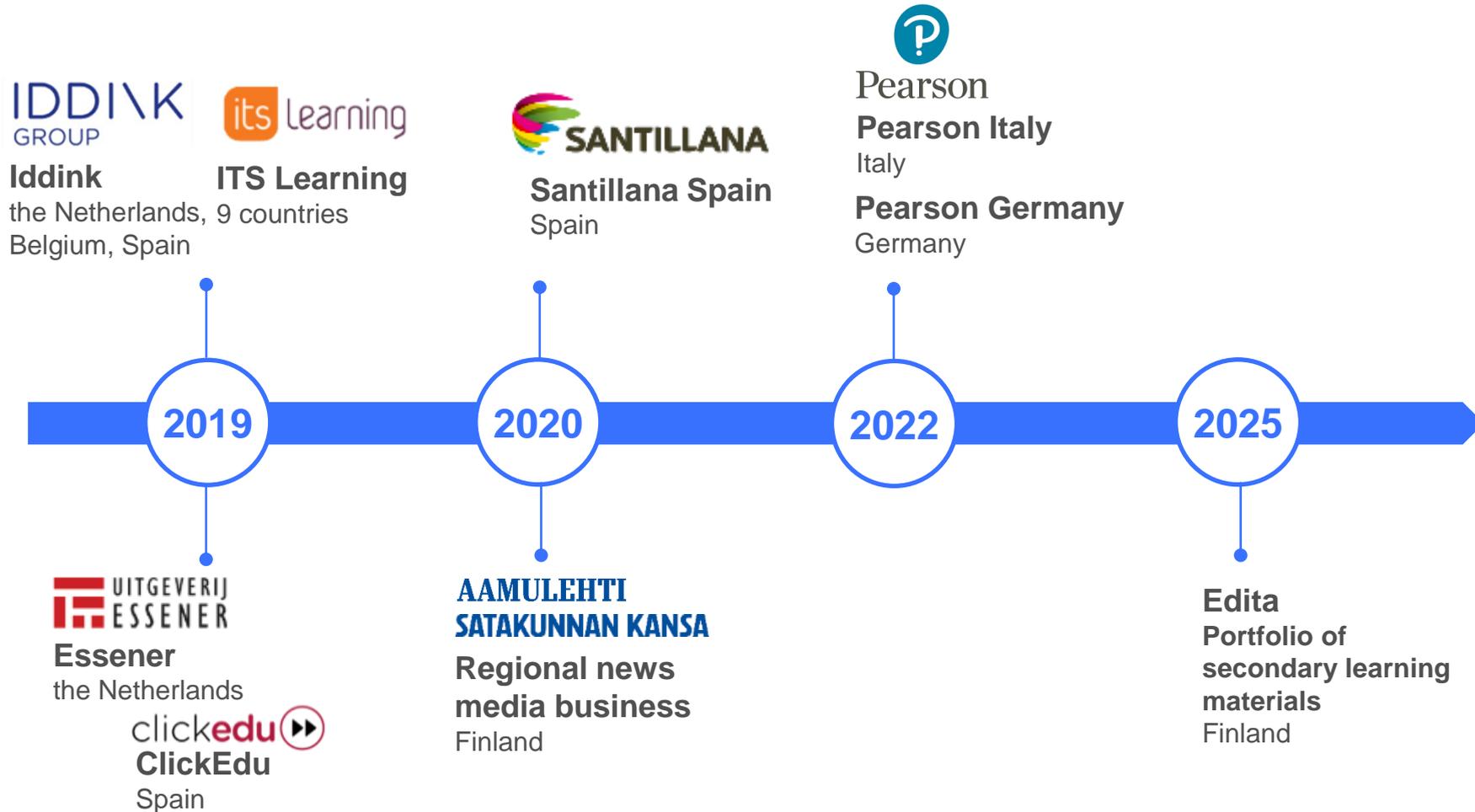
We are Finland's #1 digital media company with a weekly reach of 96%

Strong portfolio of independent and complementing brands with substantial digital synergies



... with further potential to combine digital subscription products

Since 2018, we have more than doubled Learning's net sales, creating a leading European K12 learning business



Three strategic focus areas to deliver increasing profitability and prepare for future growth

Mid-term focus areas:

1. Increasing profitability of Learning and Media Finland

- In Learning, we benefit from our increased scale and will reach the long-term profitability target in 2026 through *Program Solar*
- In Media Finland, we continue our successful digitalisation and efficiency improvements while expecting to benefit from future recovery in the Finnish economy

2. Growing organically and through smaller in-market acquisitions

- Growing the learning content business through price increases and market share gains
- Strengthening our digital offering in journalism and entertainment in Finland also through partnerships
- Finding smaller, highly synergistic acquisitions in our current operating countries

3. Deleveraging the balance sheet

- Long-term leverage target unchanged at < 3.0, improving free cash flow will allow deleveraging
- Dividend continues to be an important part of our equity story – 40–60% payout range in dividend policy allows for changing economic conditions, investments levels and deleveraging needs

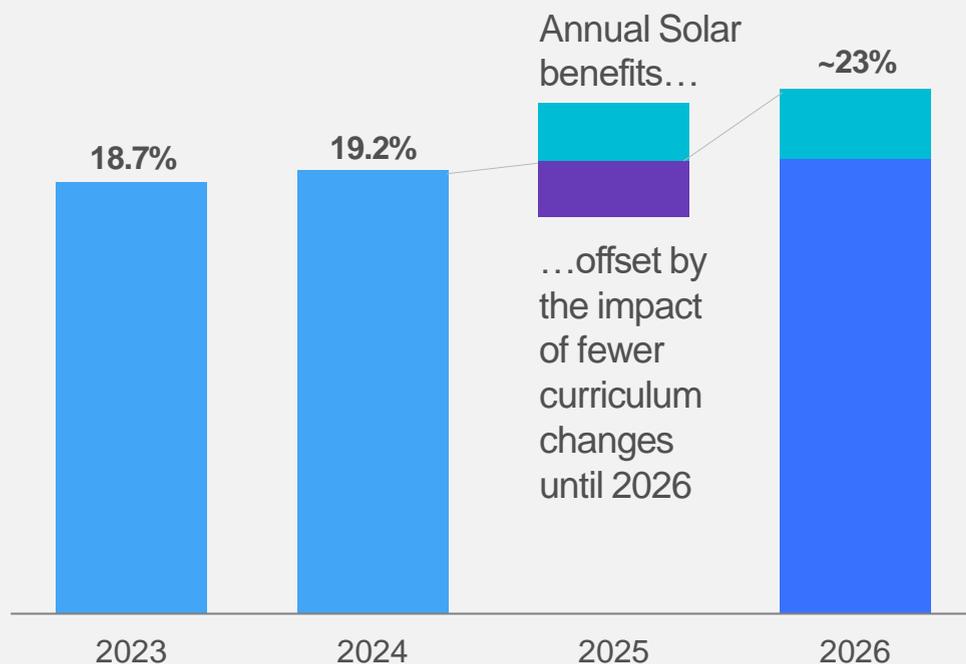
Our purpose
Through learning
and media, we have
a positive impact on
the lives of millions
of people every day

s a n o m a

1. We are taking actions to improve margins in both Learning and Media Finland

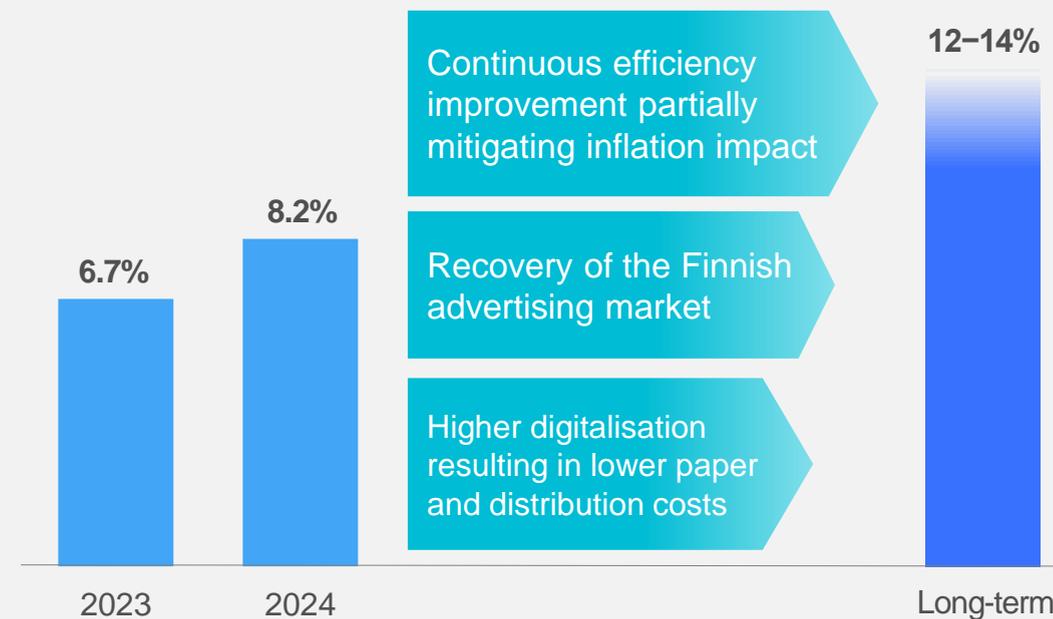
Learning's profitability to reach the long-term target of 23% in 2026 supported by Solar

Operational EBIT margin excl. PPA, %



Media Finland's profitability to improve towards the target of 12–14% in the long-term

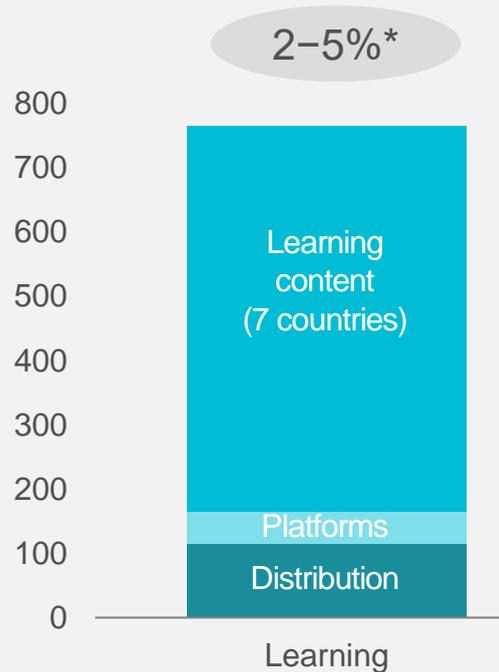
Operational EBIT margin excl. PPA, %



2. Strong portfolio with organic growth opportunities in both Learning and Media Finland

Growing share of higher margin learning content business

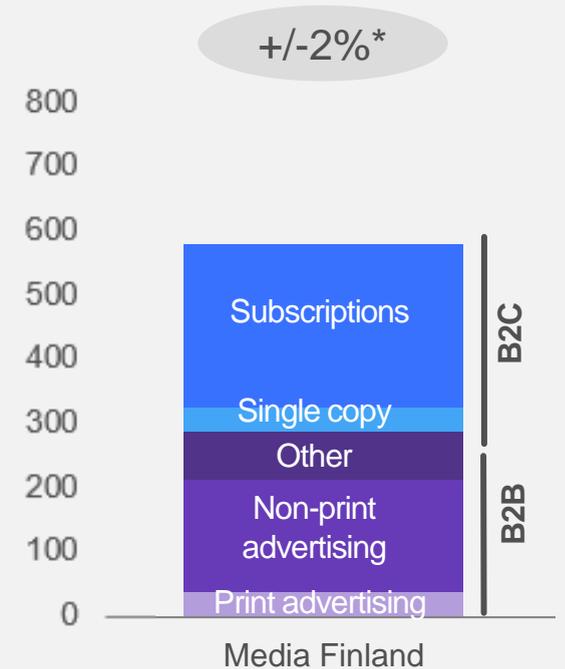
Learning net sales 2024, m€



- ←
 - Grow market share by winning in local markets
 - Increase value per student through price increases and extended offering
- Strengthen the digital offering in journalism and entertainment in Finland also through partnerships→
- Find smaller, highly synergistic acquisitions in our current operating countries

Accelerating growth in digital subscription and advertising sales

Media Finland net sales 2024, m€

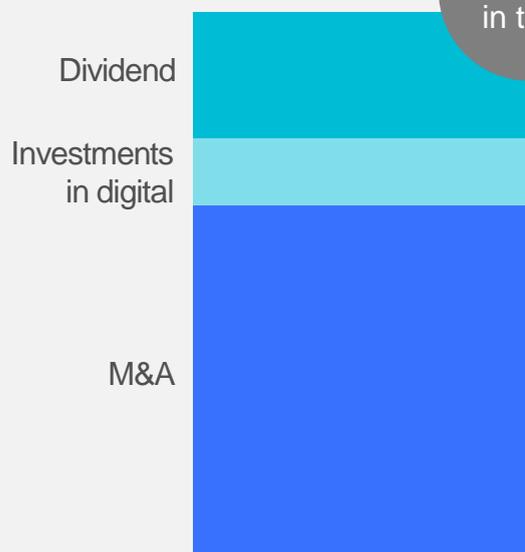


3. Deleveraging is central to our near-term capital allocation

In recent years, we have grown Learning through M&A

Capital allocation in 2020–2022*

>1bn€
in total



Short-term cash flow will be impacted by

- Higher financing costs
- Costs related to Program Solar in 2023–2024
- Economic headwinds continuing to impact Media Finland

In 2025–2026

- + Learning profitability reaching long-term target of 23% in 2026
- + Uplift of the advertising demand depending on the recovery of Finnish economy

In 2024–2026 we focus on deleveraging to build headroom for future growth

Capital allocation priorities in 2024–2026*



Dividend is an important part of our equity story

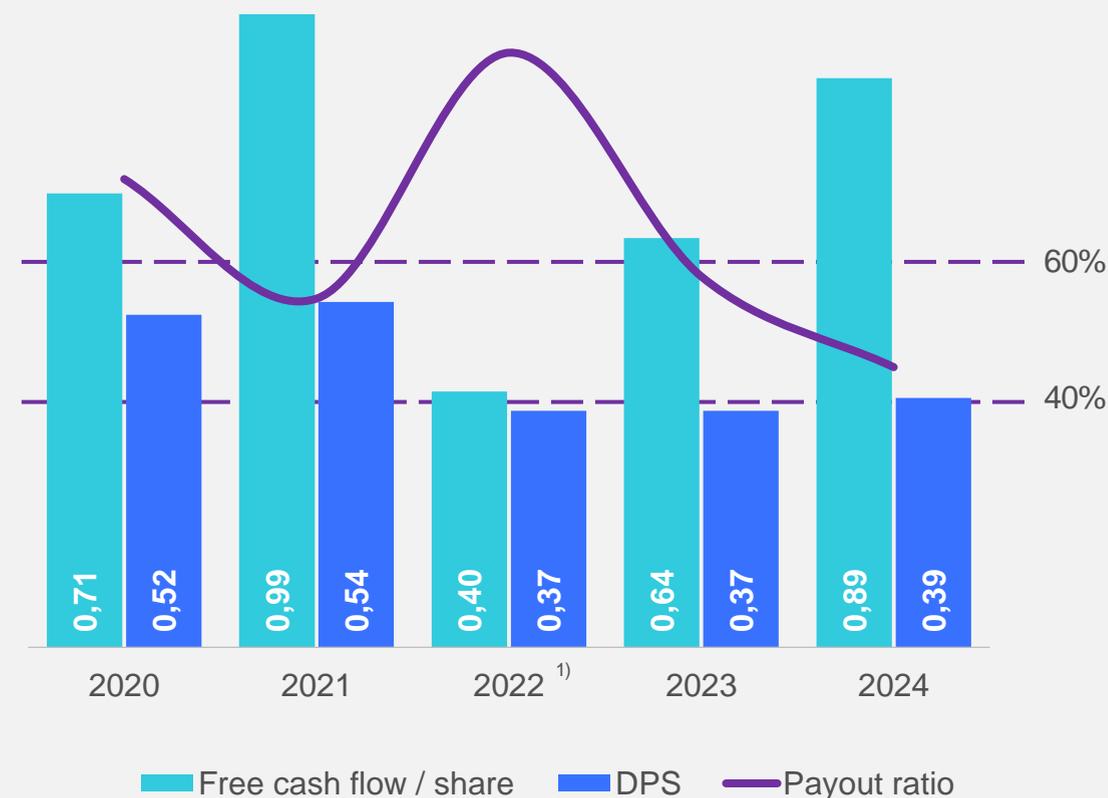
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 - Representing a total of approx. 64m€
 - Pay-out of 44% of FCF
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 - 0.13€ on 9 May (record date 2 May)
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Dividend policy:

Sanoma aims to pay an increasing dividend, equal to 40–60% of annual free cash flow

When proposing a dividend to the AGM, the Board of Directors will look at the general macro-economic environment, Sanoma's current and target capital structure, Sanoma's future business plans and investment needs as well as both previous year's cash flows and expected future cash flows affecting capital structure.

Dividend per share €



¹⁾ Underlying FCF 65m€ excl. operational cash flow of the acquired Italian and German business and the pre-payment of the VAT claim

Sanoma represents a unique sustainability profile

We have a unique sustainability profile...

Intrinsic positive impact of both business in the lives of millions of people every day combined with ambitious targets and solid ESG performance

...clear commitments and ambitious targets

- Alignment with UN Sustainable Development Goals
- Signatory of UN Global Compact
- Included in Nasdaq Helsinki Sustainability Index
- Emission reduction targets for Scopes 1, 2 and 3* validated by Science Based Targets initiative
- Sustainability targets linked to the 300m€ revolving credit facility
- 3-year bond of 150m€ issued in line with Sanoma's Social Bond Framework, supporting access to quality education

ISS Prime

B-

Scale D to A+

Sustainalytics

11.3

Scale 100-0,
lower score = lower risk

CDP Climate

A-

Scale D- to A

S&P Global ESG

51

Scale 0-100

MSCI

AA

Scale CCC to AAA

Upright

72%

Scale limitless negative %
to +100%

Responsible use of AI in Media and Learning

Driver for product innovation and productivity

With human oversight following ethical principles, the use of AI can improve the way we create, teach, learn, and work

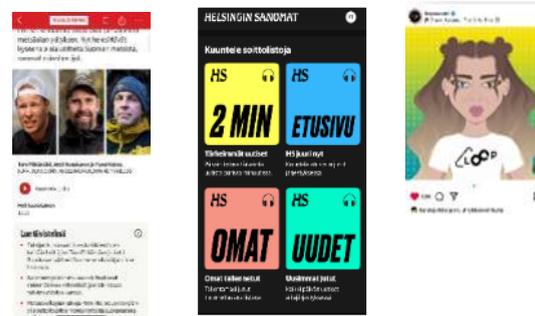
In Learning – to support our teachers and students

- **AI toolkit for teachers:** Create surveys, supportive materials and generate ideas for teaching activities
- **Tutor AI for teachers:** Develop AI prompt skills and support creation of teaching activities and assessment
- **Speech coach for students:** Help students improve pronunciation in a foreign language, personalised feedback, integrated into our methods



In Media – to engage and support media users

- **Personalisation:** AI supported content delivery in news brands
- **AI bots:** Interactive AI assisted journalistic services, customer service chatbot for consumers
- **AI news summaries:** Article summaries reviewed by journalists for a quick overview of the story to readers
- **Audio:** News as audio, local news reports for radio produced and read by AI, first AI-assisted, virtual DJ on the Finnish radio



Internally – to improve work efficiency

- **Generative AI in content creation:** Partnership in Spain to support content creation, translations and optimising workflows
- **GitHub Copilot for engineering:** AI assistance for development teams to improve productivity in coding
- **MS Copilot for employees:** Support efficiency, providing secure assistance with content creation and problem-solving



Sanoma as an investment:

We continue with our ambitious strategy for sustainable long-term growth

- Increasing profitability and free cash flow
- Growing organically in Learning with curriculum renewals accelerating from 2026
- Successful and accelerating digital transformation in Media Finland
- Meeting leverage and equity ratio targets
- Expanding through value-creating M&A in K12 learning services
- Increasing dividend, equal to 40–60% of annual free cash flow

Our purpose
Through learning and media, we have a positive impact on the lives of millions of people every day





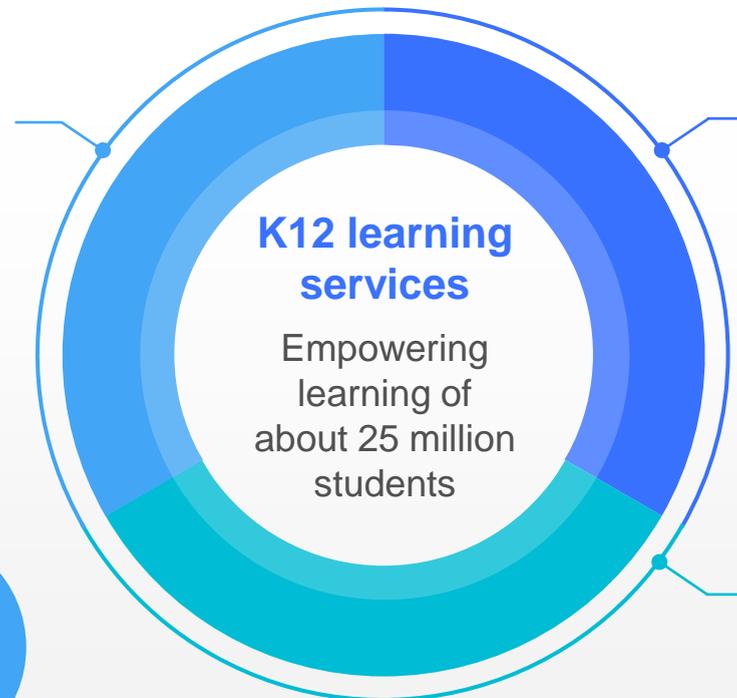
**Our learning
business**

K12 learning services offer attractive opportunities...

K12 is stable and predictable business

- Stable population of approx. 75 million students in Europe, corresponding to a market size of 4–5bn€
- Public spending on education is increasing and resilient to crises
- Significant fragmentation and high barriers to entry due to localised nature
- Digitalisation brings more stable revenue streams and in general, better profitability

Market growth estimate
steady
low single digit % p.a.



We are #1 in K12 learning services in Europe and see benefits from scale

- Harmonising our digital platforms and technology across countries
- Further investigating opportunities for shared use of content

K12 offers growth opportunities to reach our long-term goals

- Sustained organic growth in-line with our long-term target of 2–5%
- Focus on synergistic in-market acquisitions
- Digitalisation one of the key consolidation drivers

Underlying trends in K12 learning

Use of (generative) AI

Structural shortage of teachers

Changes in economic environment

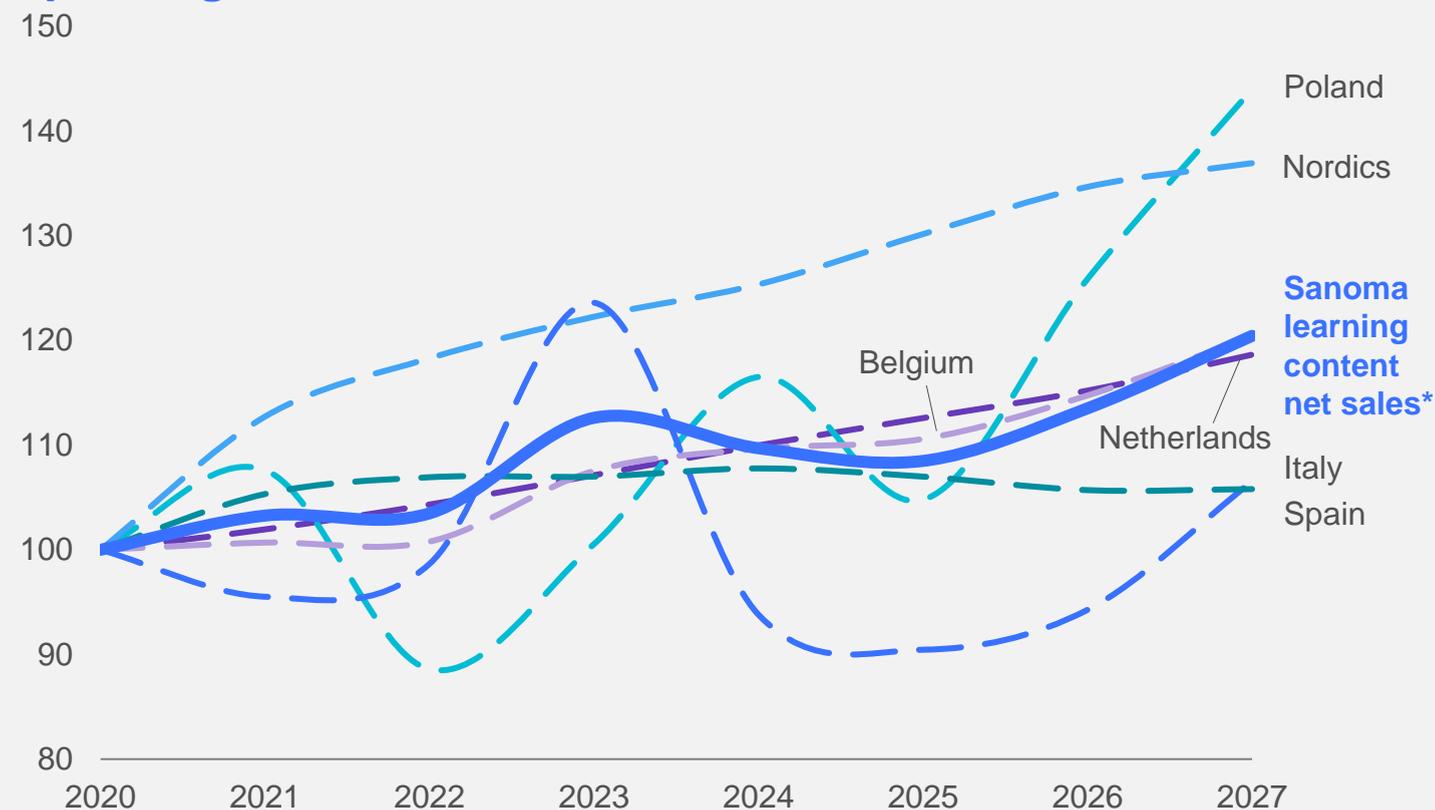
...while learning content sales vary driven by curriculum renewals in our major operating countries

Learning content
79%
of net sales
in 2024

- Expected development of learning content sales in 2025–2027 is a function of changes in

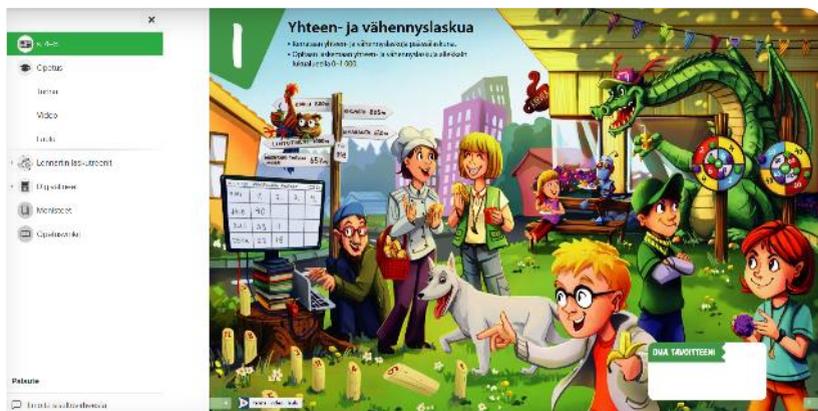
- Number of students →
- Expenditure →
- Market share →

K12 publishing market values in Sanoma's key operating countries indexed to 2020



We offer high-quality blended learning content

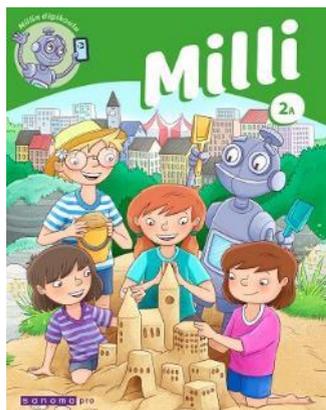
Case: Primary math learning method by Sanoma Learning Nordics



Teacher introduces the topic,
classroom learning



Learn and practice the basics



Independent practice and homework



Personalised and gamified digital exercises



Different blended offerings reflect the different stages of our markets...

Blended learning is the preferred solution for teachers

Print

Different levels of blended learning

Digital



Print book with digital version



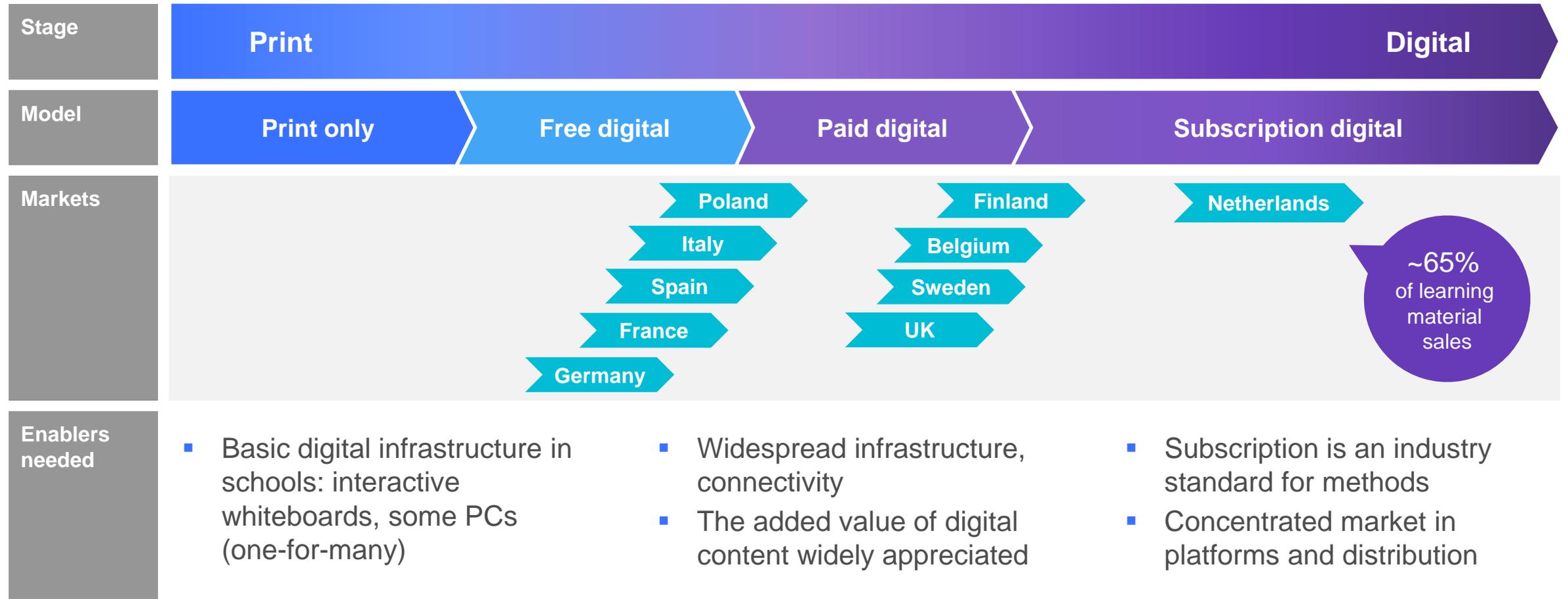
Print book with digital version and exercise platform



Print and digital fully blended adding distinctly different parts of the learning experience

Teacher materials on how to teach blended learning

...and with our blended offering, we are leading the way in across all our markets



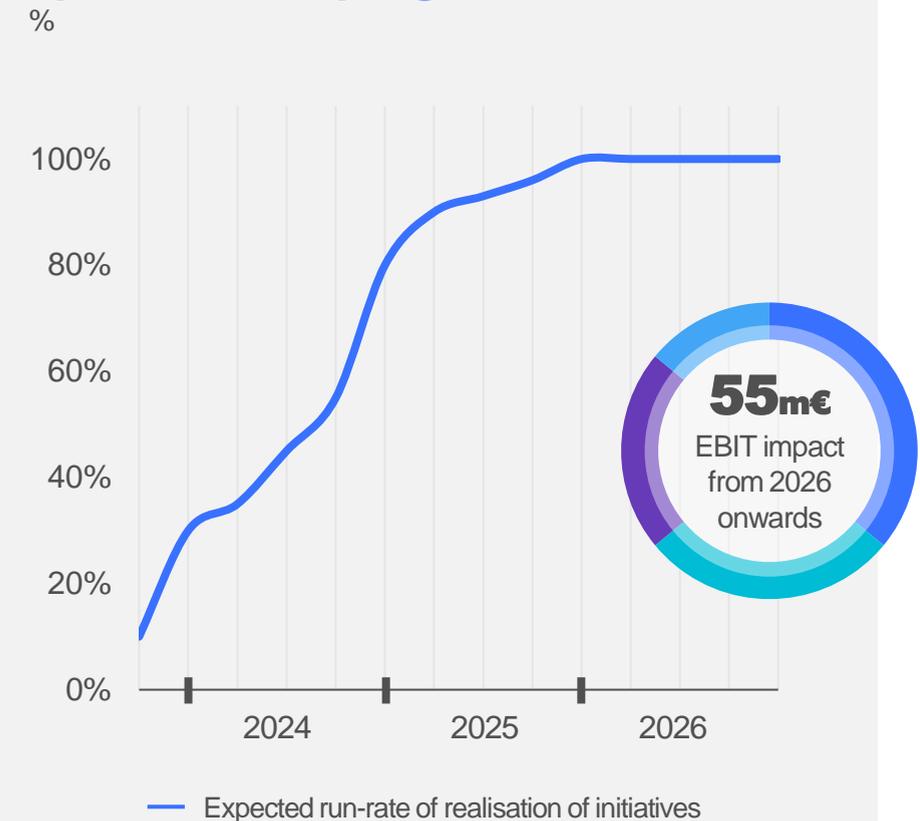
We aim to reach our long-term profitability target of 23% in 2026 supported by Program Solar

- Solar brings full benefits from the increased scale of the business
- Program Solar initiatives were mostly completed by the end of Q1 2025
- Costs related to Solar booked as IACs totalling 45m€; 22m€ booked in 2023 and 17m€ in 2024

Organisational optimisation*	<ul style="list-style-type: none"> ▪ Post-curriculum renewal optimisation in Spain and Poland ▪ Optimising selected other operations
Publishing process improvement	<ul style="list-style-type: none"> ▪ Increasingly leveraging benefits of scale in content creation (sharing) and production (centres of excellence) ▪ Reviewing publishing portfolios and plans
Harmonisation of digital platforms	<ul style="list-style-type: none"> ▪ Optimising product development and maintenance through outsourcing and nearshoring mainly to Poland and Spain
Other optimisations	<ul style="list-style-type: none"> ▪ Rightsizing support functions by optimising the overall organisational structure

* All organisational optimisation actions are subject to works council negotiations and other local legal procedures.

Realised Program Solar benefits are split between program streams



Key market features in our major learning content countries (as of 2024)

	Sanoma market position in learning content	K12 student population	Annual spend per student primary/secondary	Total annual spend	Public spend on K12 as % of GDP	Level of digitalisation	Funding mechanism
Poland	#1	4.4m	30/50€	160m€	2.9%	Early	<ul style="list-style-type: none"> Primary via public subsidy, Secondary by parents
Spain	#1	5.3m	85/80€	630m€	3.1%	Early	<ul style="list-style-type: none"> Publicly funded through different local mechanisms, or paid by parents – differs by region
Italy	#3	6.8m	30/135€	660m€	3.1%	Early	<ul style="list-style-type: none"> Primary via public subsidy Secondary by parents
The Netherlands	#2	2.3m	80/220€	310m€	3.3%	Advanced	<ul style="list-style-type: none"> Public funding (schools decide on spending) in Primary, Secondary Vocational by students/parents

A woman with long dark hair is sitting on a patterned rug on the floor, looking at a tablet. She is wearing a white t-shirt and blue jeans. Behind her, another woman with short brown hair is sitting on a beige sofa, smiling and reading a magazine. The room is brightly lit, with a lamp on a white side table to the left. A dog is lying on the floor in the foreground.

Our media business

We are increasing the value of digital for our customers to prepare for digital-only future

Up to 2023

Digital transformation push



We reach **96%**
of Finns every week...

... and **900k** paying
for digital subscriptions out of
2.7m households

In 2024–2026

Increasing value of digital for our customers



Subscriptions

- Strong digital portfolio of independent and complementary brands with potential for combined offerings
- Further developing digital customer journey and experience

Advertisers

- Competitive digital B2B products with improved targeting capabilities
- Total TV ad measurement becoming the industry standard

Profitability enablers

- Continued efficiency improvement further supported by AI

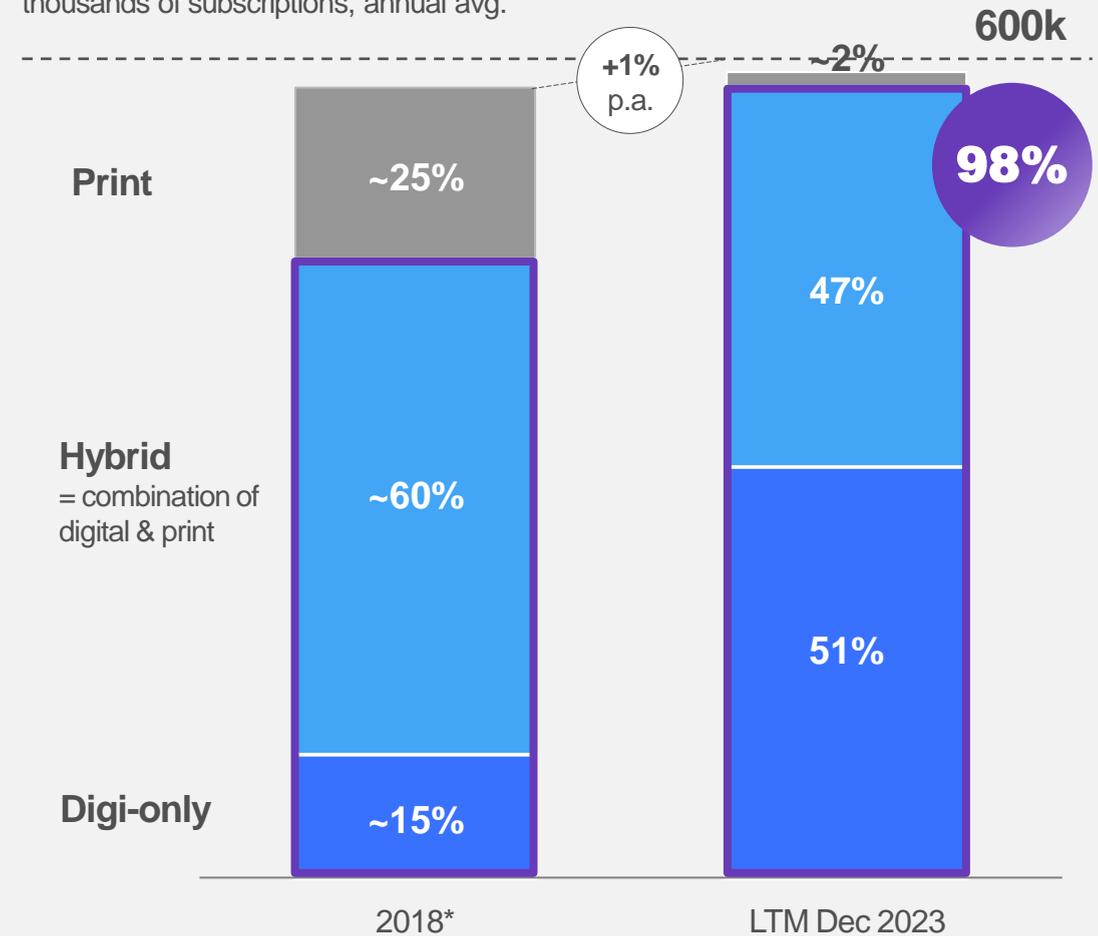
News & Feature

News media subscription base has become highly digitalised

- 98% of news media subscribers pay for a digital component
- We focus on digital usage and number of digital subscriptions by
 - Improving customer experience of the digital product and content
 - Developing our digital first sales model
 - Launching new and complementary digital products and packages
- In digital, we can use our unique position and package our news and entertainment subscription products to create value for our customers

Digital subscription base in news media has grown by 20pp in last 5 years

thousands of subscriptions, annual avg.



Including +Kaikki and IS Extra, excluding Lasten Uutiset and HS Teema.

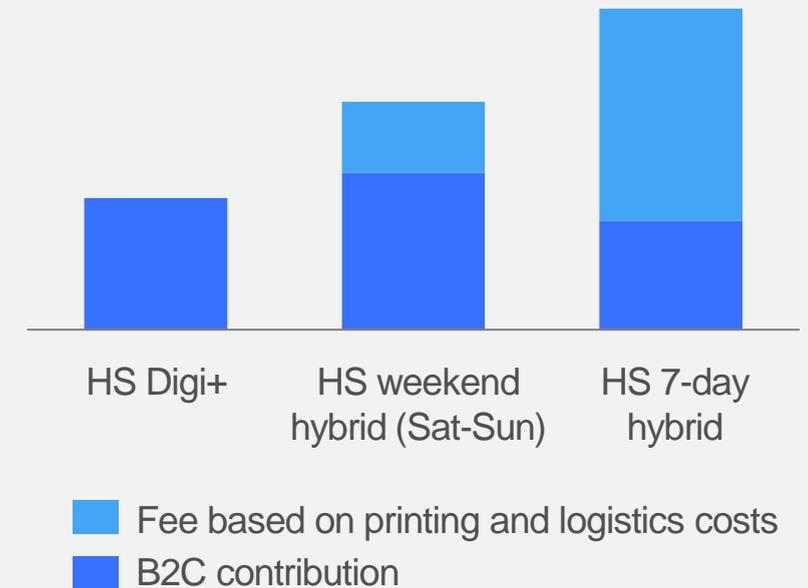
* 2018 Pro forma including regional news media acquired in 2020

News & Feature

Transformation away from 7-day hybrid improves B2C contribution

- Currently price paid by customer contributes relatively similar irrespective of the product
 - Customer pays for the printing and logistics costs on top
 - B2C contribution of 7-day hybrid higher in core regions, where distribution costs more efficient
 - Transition productisation, like Weekend Hybrid, plays an important role going forward
- We will manage the transformation speed from print to digital to give time for customers to adapt and for us to adjust our supply chain operations

B2C contribution of Helsingin Sanomat (HS) subscription types

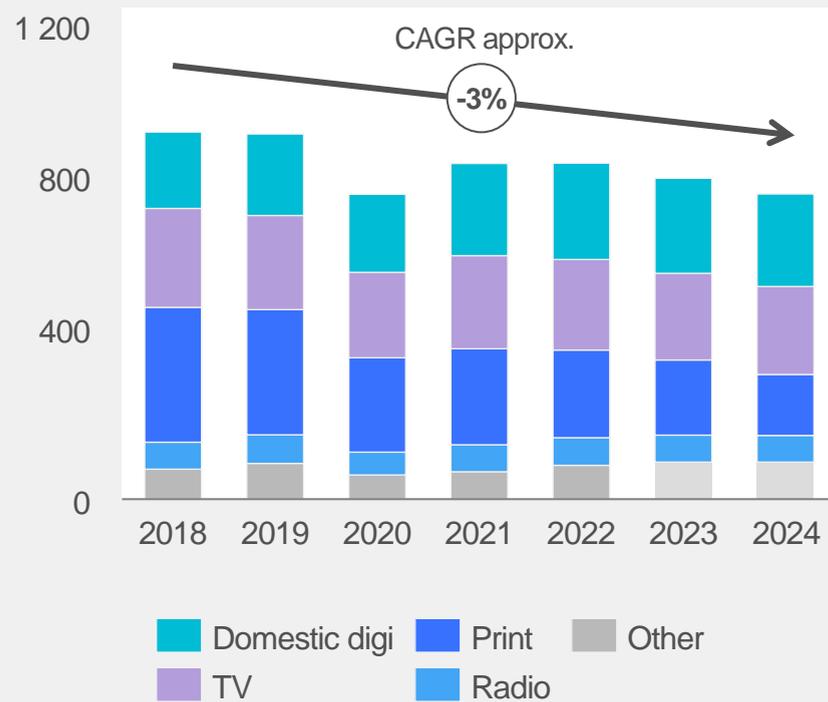


B2B

Advertising market is expected to gradually recover

Ad market continues to be uncertain...

Domestic measurable media market by segment, m€



...but our long-term advertising sales outlook is stable

- Digital advertising sales compensating for the decline in print advertising, print sales represent only ~21% of total media advertising sales
- Free-to-air (FTA) TV segment future development rather stable with price increases compensating for decrease in viewers
- Total TV ad measurement improving the competitiveness of the B2B offering
- Potential opening of the gambling market in Finland in 2027 creates new advertising opportunities



A woman with long blonde hair in a ponytail, wearing a yellow sweater, is seated at a desk in a modern office. She is looking at a large computer monitor displaying a complex data visualization interface. The interface includes a central flowchart with various nodes and arrows, and a sidebar on the right with several circular and square icons. In the background, another person is visible at a desk, and the office has a bright, airy feel with large windows and blue walls.

Financials FY 2024 & Q1 2025

FY 2024

Continued progress towards our mid- and long-term targets

Increasing profitability of Learning and Media Finland

Improving cash flow generation

Strengthening the balance sheet

Operational EBIT margin excl. PPA

	2024	Target
Learning	19.2% (18.7%)	> 23% from 2026 onwards
Media Finland	8.2% (6.7%)	12-14%

Group free cash flow	145m€ (105)	
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Net debt / Adj. EBITDA	2.2 (2.8)	< 3.0
Equity ratio	45.0% (42.5%)	35-45%

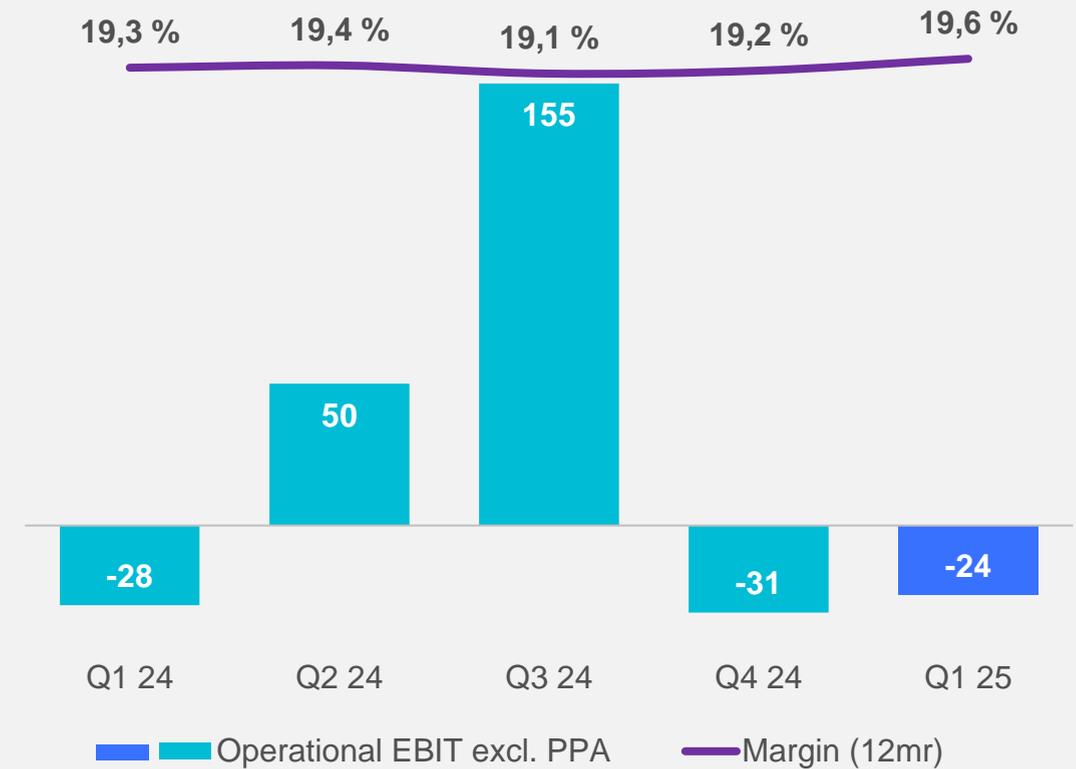
* 2023 data in brackets



Net sales grew and operational earnings improved

- Net sales increased to 89m€ (2024: 81) in a seasonally small quarter
 - Growth in learning content sales in the Netherlands, partially driven by earlier ordering
 - Increased digital platform sales in Poland
- Operational EBIT excl. PPA improved to -24m€ (2024: -28)
 - Growing net sales
 - First impacts of Solar visible in cost base

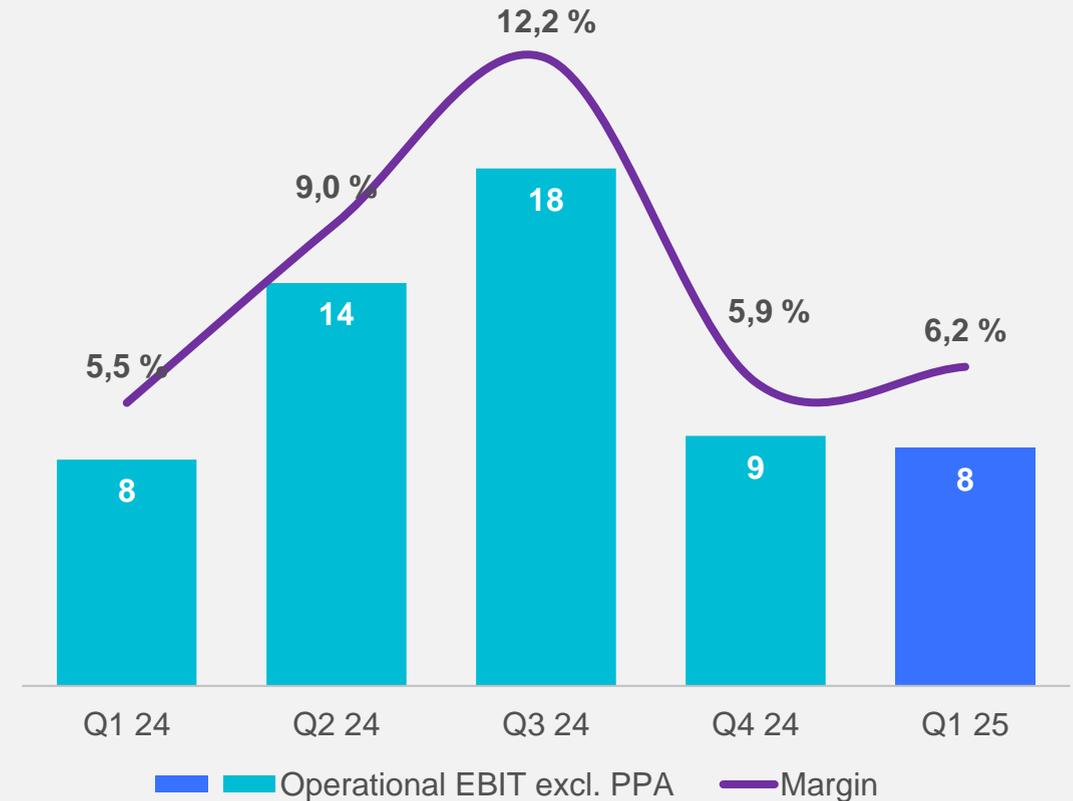
Operational EBIT excl. PPA
m€



Stable operational earnings

- Net sales amounted to 132m€ (2024: 140)
 - Advertising sales decreased
 - TV, print and radio decreased incl. the impact of ending the reselling of certain third-party TV channel advertising in the beginning of 2025
 - Digital advertising sales continued to grow
 - Continued growth in subscription sales driven by Ruutu+
 - Operational EBIT excl. PPA stable at 8m€ (2024: 8)
 - Supported by growing subscription sales and lower paper costs, driven by volumes
 - Lower advertising sales had an adverse impact
 - Continuing improvement in operational efficiency
- We expect softness in the advertising market to continue, especially in comparison to Q2 2024

Operational EBIT excl. PPA m€



The Board decided on a dividend of 0.39€ per share

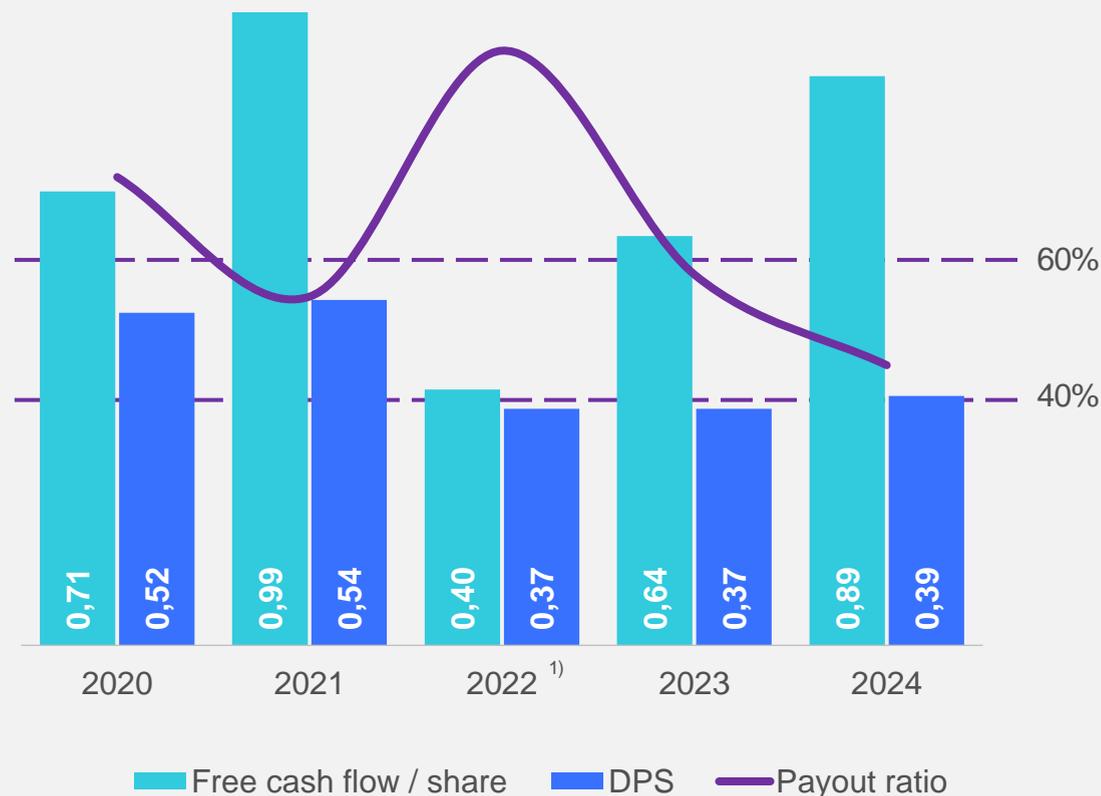
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Dividend policy:

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Dividend per share €



¹⁾ Underlying FCF 65m€ excl. operational cash flow of the acquired Italian and German business and the pre-payment of the VAT claim

Income statement items relatively stable

- IACs were -4m€ (2024: 2) and consisted mainly of strategic development costs
 - 1m€ of costs related to Solar
 - Q1 2024 included capital gain from divestments
- EBIT stable as the impact of improved operational earnings was offset by IAC costs (positive IACs in 2024)
- Net financial items declined slightly
 - Lower amount of external debt
 - Average interest rate of external loans relatively stable at 4.2% (2024: 4.3%)

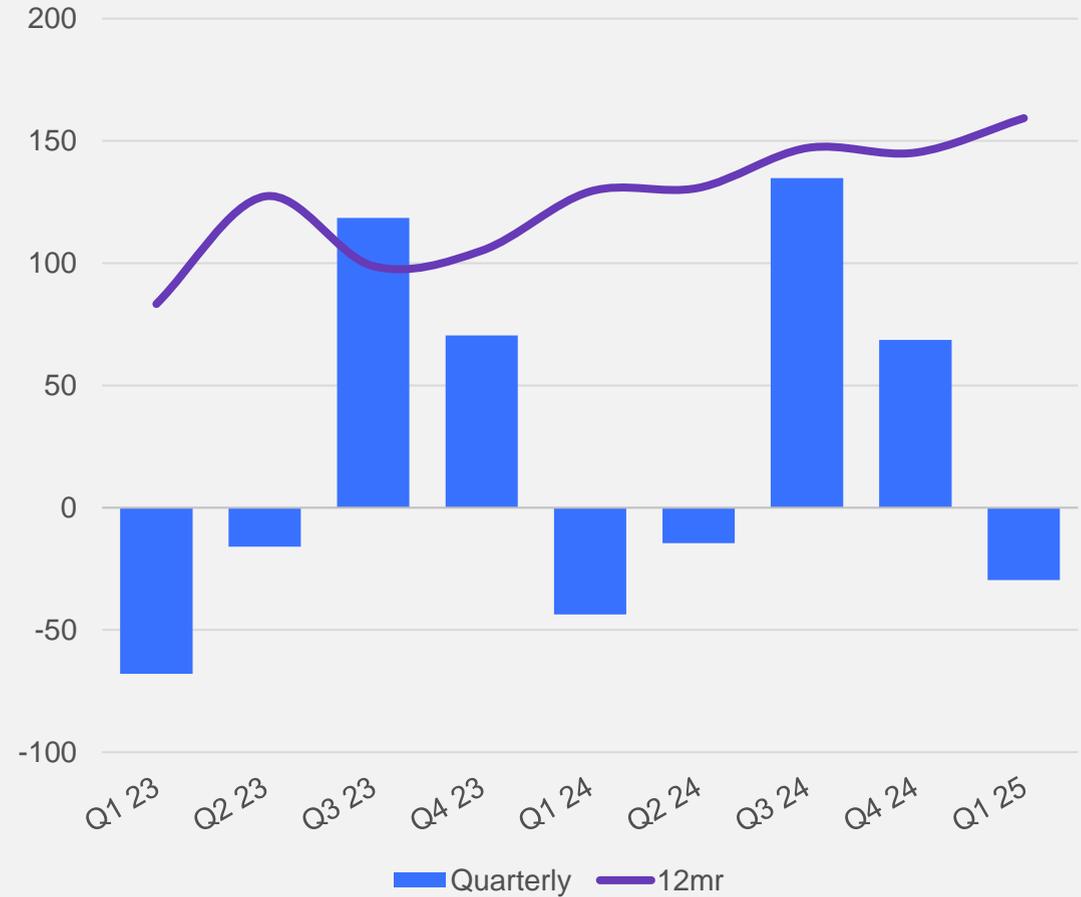
Key income statement related items Q1 2025

m€	Q1 2025	Q1 2024
Operational EBIT excl. PPA	-18.8	-23.7
IACs	-3.7	1.5
PPAs	-8.8	-9.2
EBIT	-31.3	-31.4
Net financial items	-6.3	-6.8
RESULT BEFORE TAXES	-37.6	-38.3
Income taxes	9.1	10.8
RESULT FOR THE PERIOD	-28.4	-27.6
Operational EPS, €	-0.17	-0.20
EPS, €	-0.19	-0.18

Strong free cash flow improvement

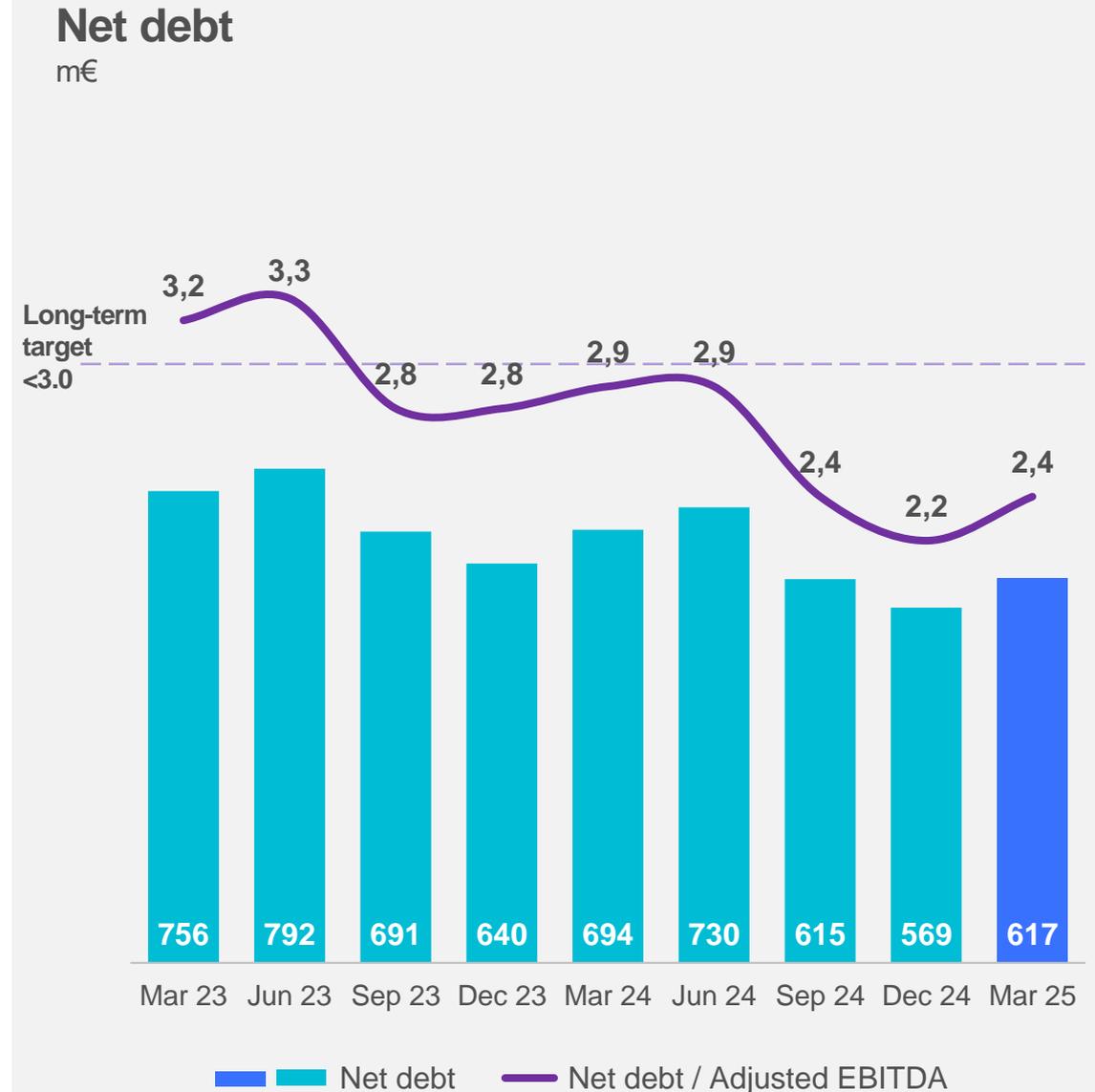
- Free cash flow improved to -30m€ (2024: -44)
 - + Positive working capital development in Learning
 - + Higher operational earnings in Learning
 - + Lower financial items
 - Higher investments in TV programs
- Full-year free cash flow expected to increase further in 2025 vs. 2024 (145m€)

Free cash flow
m€



Continued progress in deleveraging the balance sheet

- Net debt and leverage significantly lower vs. previous year
 - Net debt / Adj. EBITDA improved to 2.4 (2024: 2.9), below the long-term target of < 3.0
- Equity ratio at 42.7% (2024: 42.0%) within the long-term target range of 35–45%



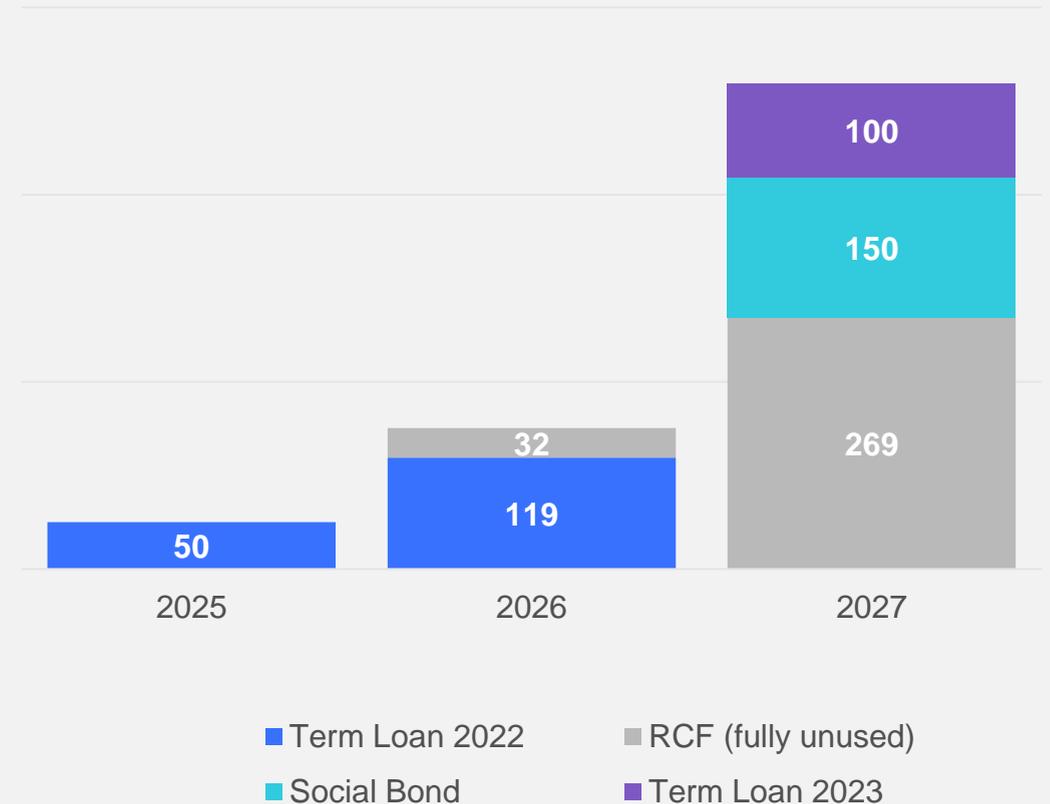
150m€ hybrid bond, issued in March 2023, is booked as equity, and excluded from net debt and net financial items.

Refinancing improved the maturity of external debt

- Maturity of the 300m€ RCF extended to November 2027 with the 2nd and final extension option
- 150m€ Social Bond with a maturity of 3 years issued in September 2024
 - Funds used to finance or refinance expenditures, incl. improving access to essential education services
- Solid performance in key ESG ratings during the year 2024
 - ISS improved to Prime B- (earlier C+)
 - S&P Global improved to 51/100 (44)
 - Sustainalytics declined slightly to 11.3 (10.4)

Maturity profile of external debt

m€, 31 March 2025



Key factors influencing 2025 performance

Learning

- Net sales:
 - Growth in other learning content businesses more than offsetting the last year of lower cycle in Spain
 - Ongoing discontinuation of low value distribution contracts in the Netherlands with expected impact of approx. 25-30m€ in 2025
- More efficient cost base, largely driven by Solar, leading to slightly improving margin in the year before larger curriculum renewals

Expected 2025 financial impact y-o-y

- Lower net sales
- Stable operational earnings, slightly improving margin

Long-term targets for SBUs unchanged

- Organic growth 2–5%
- Operational EBIT margin excl. PPA >23% from 2026 onwards

Media Finland

- Net sales:
 - Continued modest growth in subscription sales driven by digital and price increases
 - Slightly lower B2B advertising sales; growth in digital mostly offsetting lower print and TV
- Continuing efficiency improvement driving stable operational earnings and slightly improving margin

- Slightly lower net sales
- Stable operational earnings, slightly improving margin

- Organic growth +/-2%
- Operational EBIT margin excl. PPA 12–14%

Outlook for 2025

- In 2025, Sanoma expects that the Group's reported net sales will be 1.28–1.33bn€ (2024: 1.34)
- The Group's operational EBIT excluding PPA is expected to be 170–190m€ (2024: 180)
- The outlook is based on the following assumptions:
 - Demand for learning content will be relatively stable across the Group's main operating markets
 - The advertising market in Finland will be relatively stable



We continue with our ambitious strategy for sustainable long-term growth

- Increasing profitability and free cash flow
- Growing organically in Learning with curriculum renewals accelerating from 2026
- Successful and accelerating digital transformation in Media Finland
- Meeting leverage and equity ratio targets
- Expanding through value-creating M&A in K12 learning services

Our purpose
Through learning and media, we have a positive impact on the lives of millions of people every day



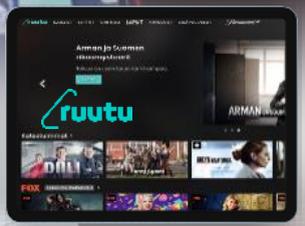
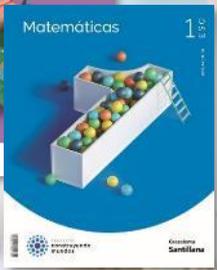
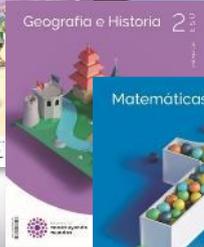
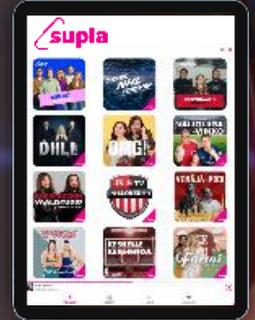
Appendix





sanoma

We are a leading European K12 learning company & #1 digital cross-media company in Finland...



Sanoma in 2024

NET SALES
 **1,345m€**

NON-PRINT SALES
 **51%**

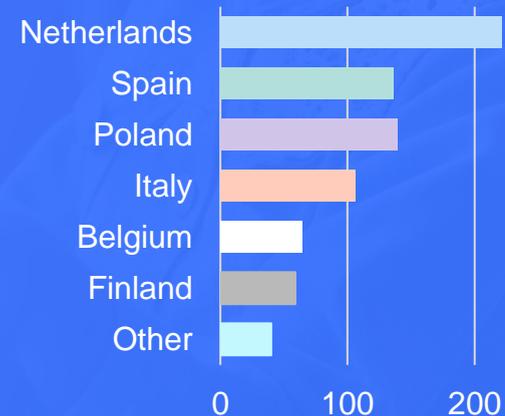
OPERATIONAL EBIT MARGIN
 **13.4%**

PERSONNEL
 **4,800**

Learning

Net sales **764m€**
Non-print **46%**
Margin **19.2%**

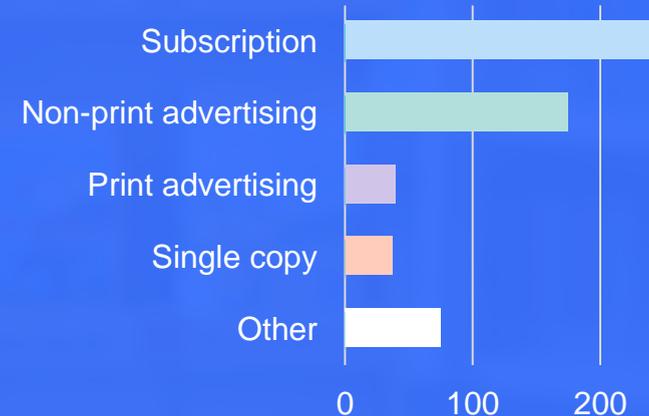
Net sales, m€



Media Finland

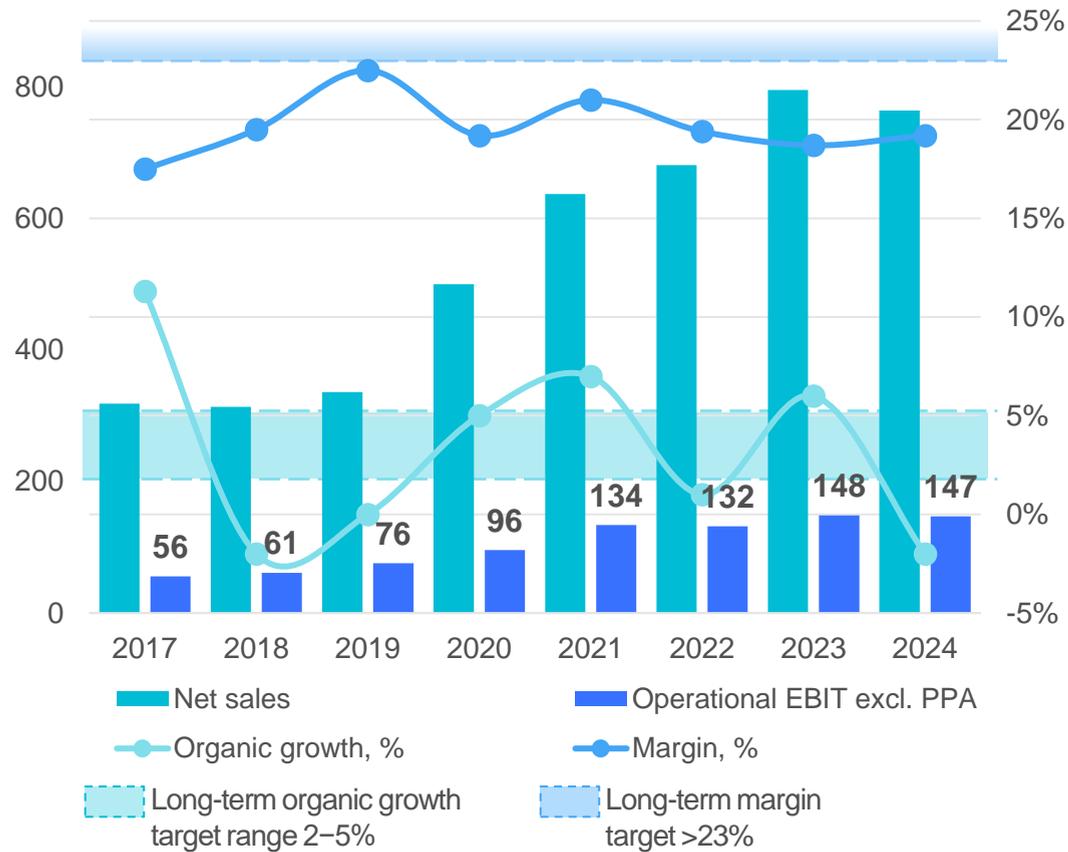
Net sales **581m€**
Non-print **57%**
Margin **8.2%**

Net sales, m€

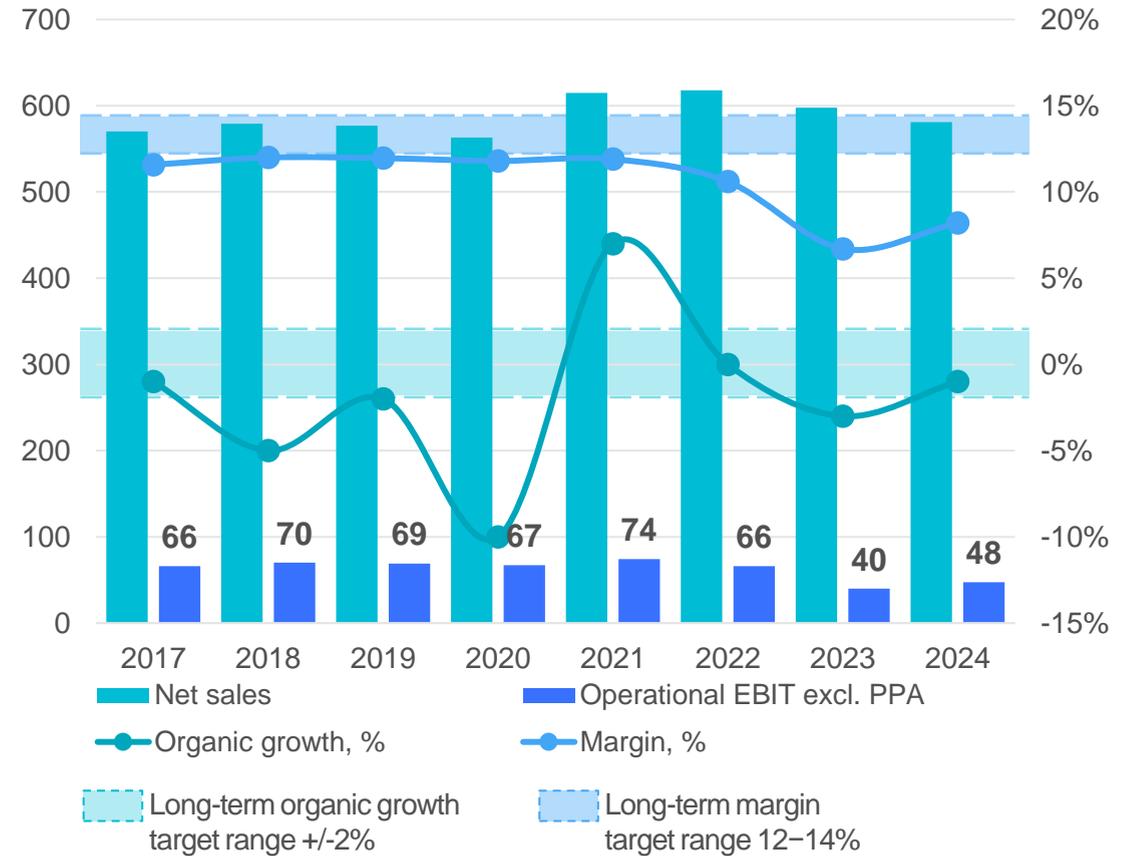


Unchanged long-term targets in both businesses...

Learning



Media Finland



...and good progress towards the Group's ambitious long-term targets

Our key long-term financial and sustainability targets (FY 2024 in brackets)

Net debt /
Adj. EBITDA

<3.0

(2.2)

Equity
ratio

35-45%

(45.0%)

Increasing
dividend

40-60%

of free cash flow
(44%)

Employee Experience
Index

≥7.5

by 2030
(7.4)

Management
gender balance

50/50

by 2030
(2024: 48 women / 52 men)

Reduction in
own operations

-42%

in line with SBTi by 2030
(2024: -44%*)

Reduction in
value chain

-38%

in line with SBTi by 2030
(2024: -38%*)

95%
of our total
GHG emissions
from the value
chain (Scope 3)

Good progress among the key sustainability themes



84% of teachers say that Sanoma's materials support in reaching curriculum objectives

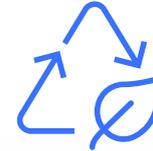
78% of teachers agree that learning materials support their efficiency



53 media brands with an increasingly important role in promoting independent journalism and freedom of expression



The Employee Experience Index remained on a good level at **7.4** (2023: 7.5) and close to our long-term target of ≥ 7.5



-44% reduction in own operations GHG emissions* resulting mainly from transition to renewable energy

-38% reduction in value chain GHG emissions* driven by digital transformation and co-operation with paper and print suppliers

2024 sustainability performance in full is presented in the first **Sustainability Statement** prepared according to the ESRS standards

Finnish advertising market development 1/2

Finnish measured media advertising markets

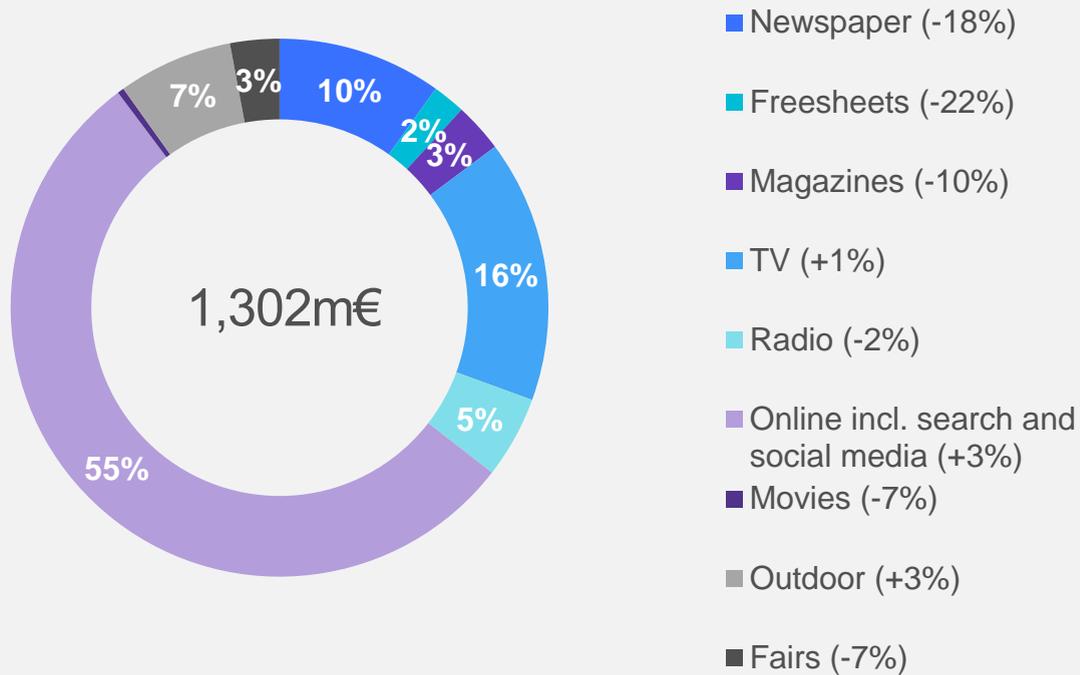
	Q1 25	Q4 24	Q3 24	Q2 24	Q1 24
Newspapers	-12%	-16%	-17%	-17%	-20%
Magazines	-19%	-10%	-12%	-9%	-12%
TV	-4%	-2%	3%	2%	3%
Radio	-3%	-3%	-5%	3%	-4%
Online (excl. search and social media)	-2%	-2%	3%	4%	-2%
Total market*	-3%	-6%	-1%	-1%	-6%

Source: Kantar TNS, Media Advertising Trends, March 2025

* Total market also includes media groups not relevant to Sanoma

Finnish advertising market development 2/2

Share of media advertising groups and development in 2024 (change % vs. 2023)

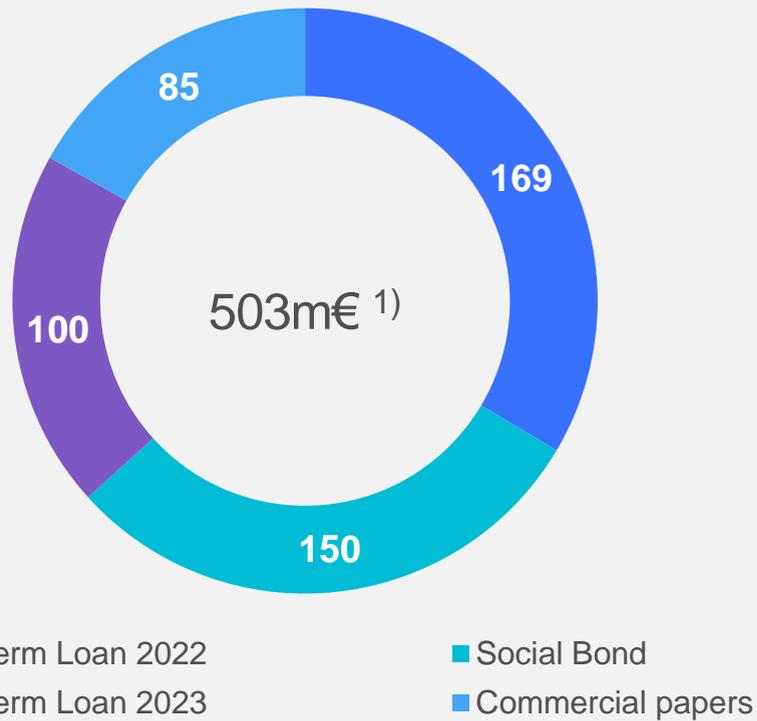


Source: Kantar TNS, Media Advertising Trends, December 2024

Group debt portfolio, March 2025

External debt structure ¹⁾

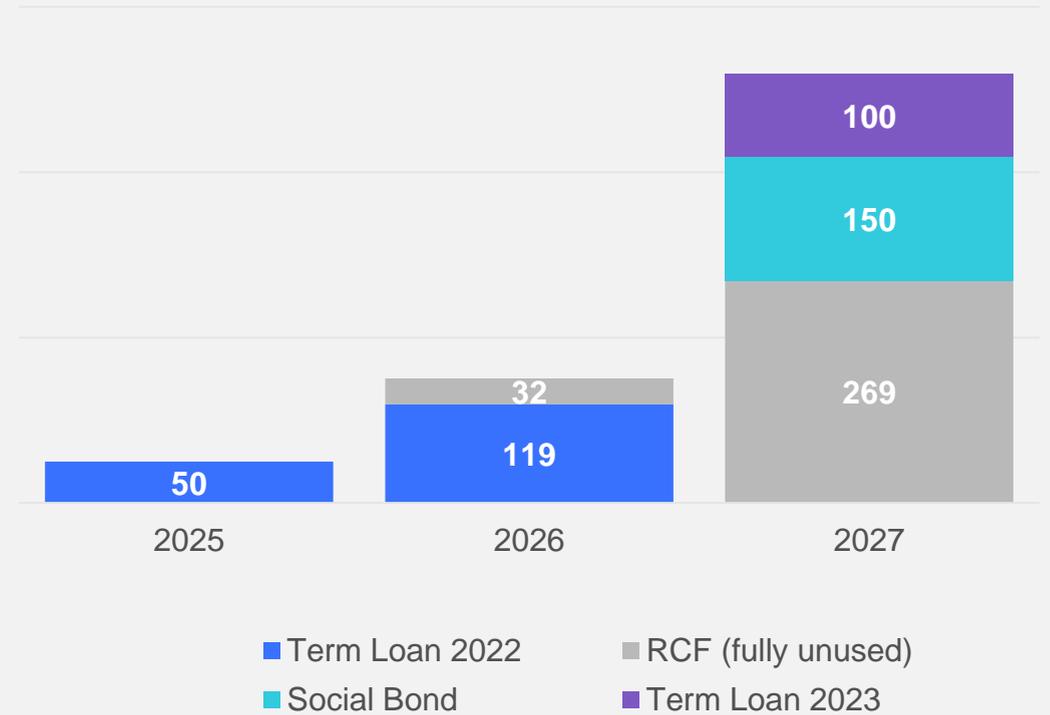
m€, 31 March 2025



¹⁾ Excl. IFRS 16 liabilities

Maturity profile of external debt

m€, 31 March 2025

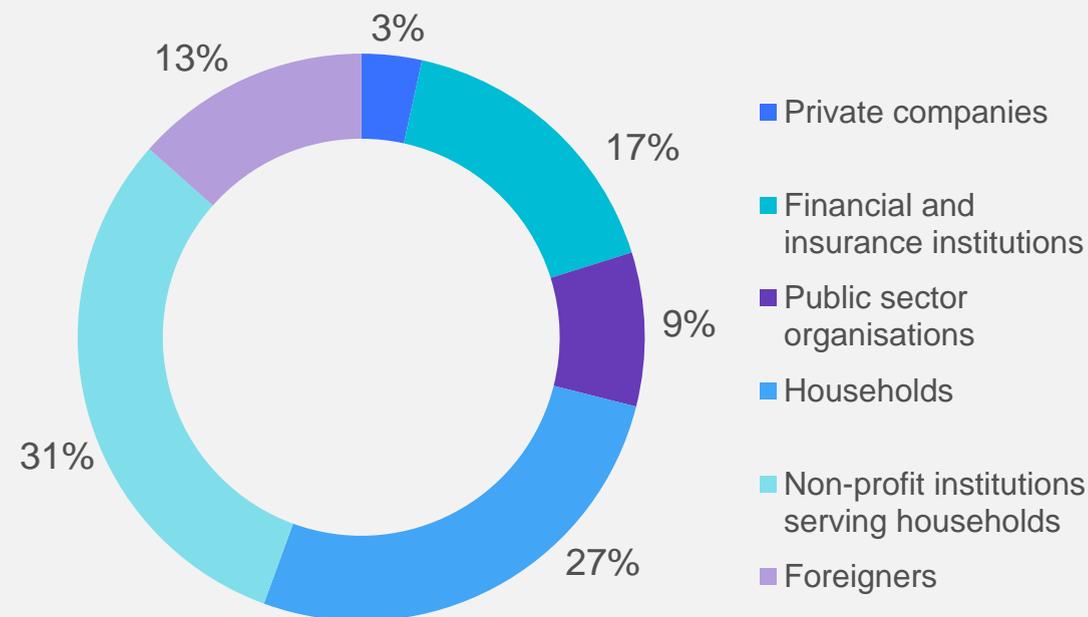


Largest shareholders

31 March 2025, source: Euroclear

Shareholders	Number of shares	% of shares
1. Jane and Aatos Erkkö Foundation	39,820,286	24.35
2. Holding Manutas Oy	21,870,000	13.37
3. Langenskiöld Robin	12,273,371	7.50
4. Seppälä Rafaela	7,654,746	4.68
5. Varma Mutual Pension Insurance Company	5,538,352	3.39
6. Helsingin Sanomat Foundation	4,701,570	2.87
7. Ilmarinen Mutual Pension Insurance Company	4,103,424	2.51
8. Noyer Alex	3,213,277	1.96
9. Elo Mutual Pension Insurance Company	2,488,710	1.52
10. Bernardin-Aubouin Lorna	1,852,470	1.13
10 largest shareholders, total	103,516,206	63.28
Nominee registered	16,662,882	10.19
Other shareholders	43,386,575	26.53
Total number of shares	163,565,663	100.00
Total number of shareholders	24,122	

Holding by sector



Analyst coverage

Carnegie Investment Bank

Danske Bank Markets

Inderes

Kepler Cheuvreux

Nordea

OP Corporate Bank

SEB

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