

CAPITAL MARKETS DAY

OSLO 2010

Schibsted Sverige AB

Overview over the Group and its strategy

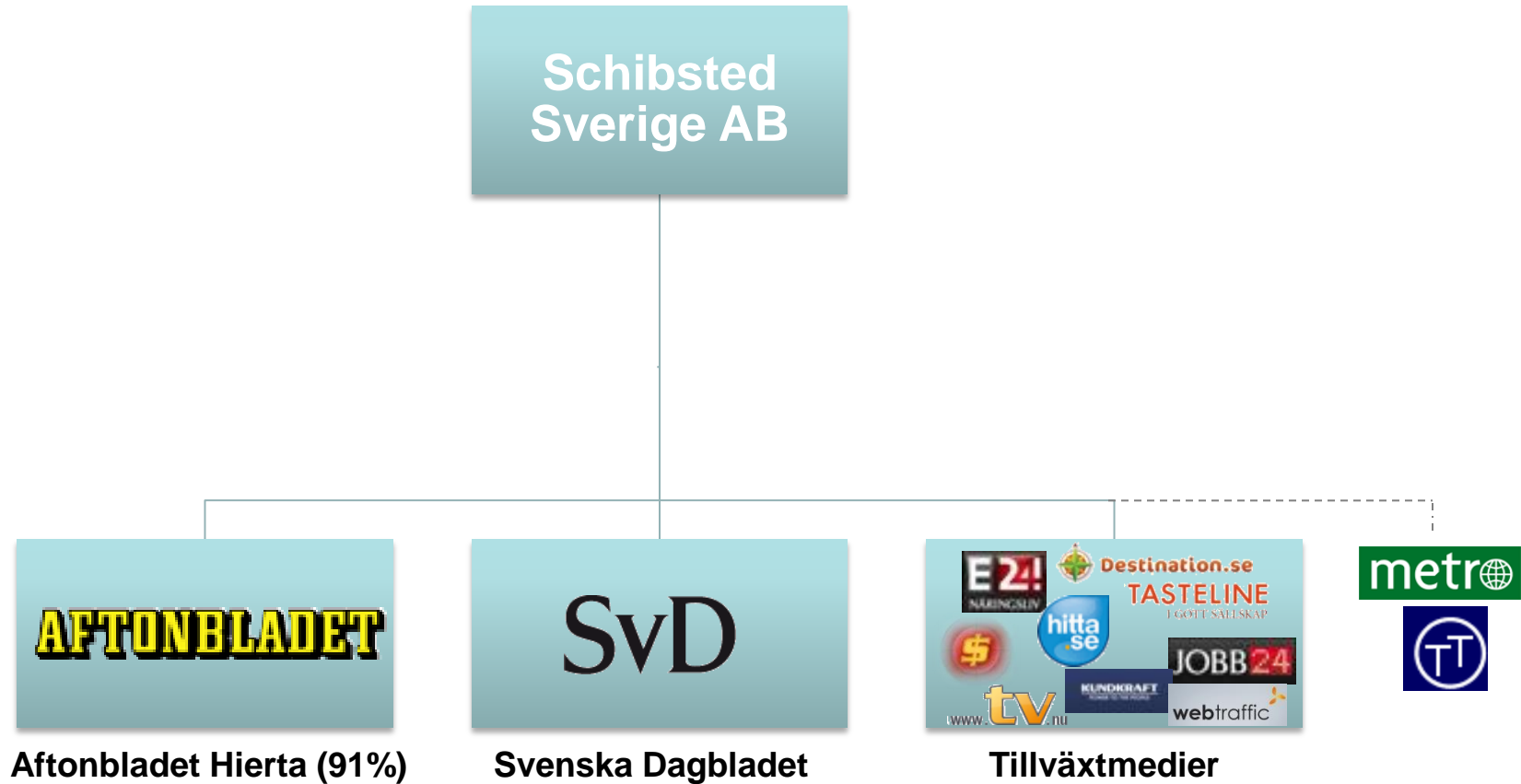
RAOUL GRÜNTAL

CEO

The Schibsted logo features a stylized blue 'S' followed by the word 'SCHIBSTED' in a blue, serif, all-caps font.



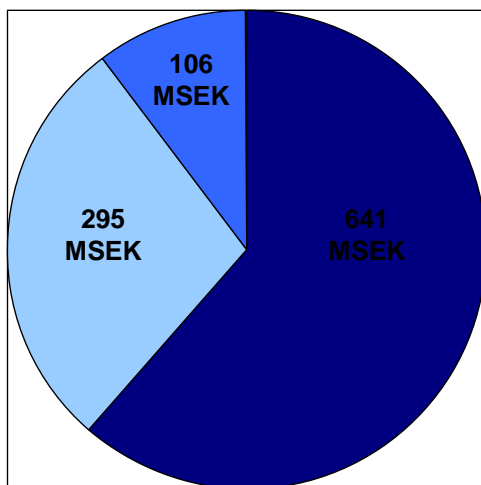
Our Organisation



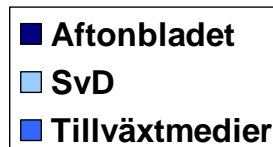
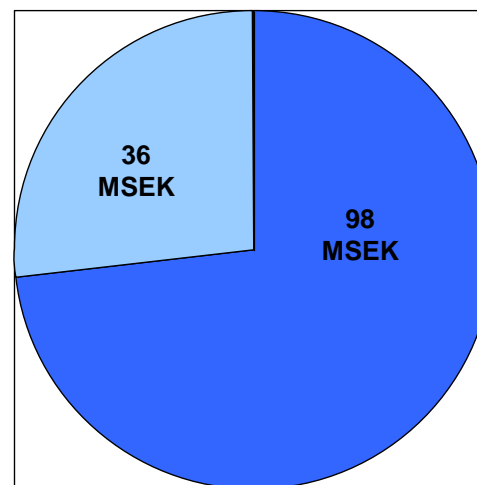
Schibsted Sverige – Overview Q2 2010

	Revenue Q2 2010	EBITA Q2 2010	Online share of revenues	Operations
Schibsted Sverige	MSEK 1002	MSEK 124*	24%	AFTONBLADET SvD + Tillväxtmedier

Revenue split Q2 2010**



EBITA split Q2 2010



* Less income from associated companies (Metro & TT) MSEK 11

** intercompany revenue eliminations MSEK 40

Note: excluding hitta.se

Areas of Business



Print
Newspapers



Online
Newspapers



Online
Services

Our Strategy

1. Develop and make the editorial business more efficient. Create new revenue segments within print- & online newspapers.
2. Use our digital position and enhance it further within online newspapers and Tillväxtmedier.
3. Create synergies and launch efficiency measures.



....WE HAVE SOME
MAJOR ISSUES.....



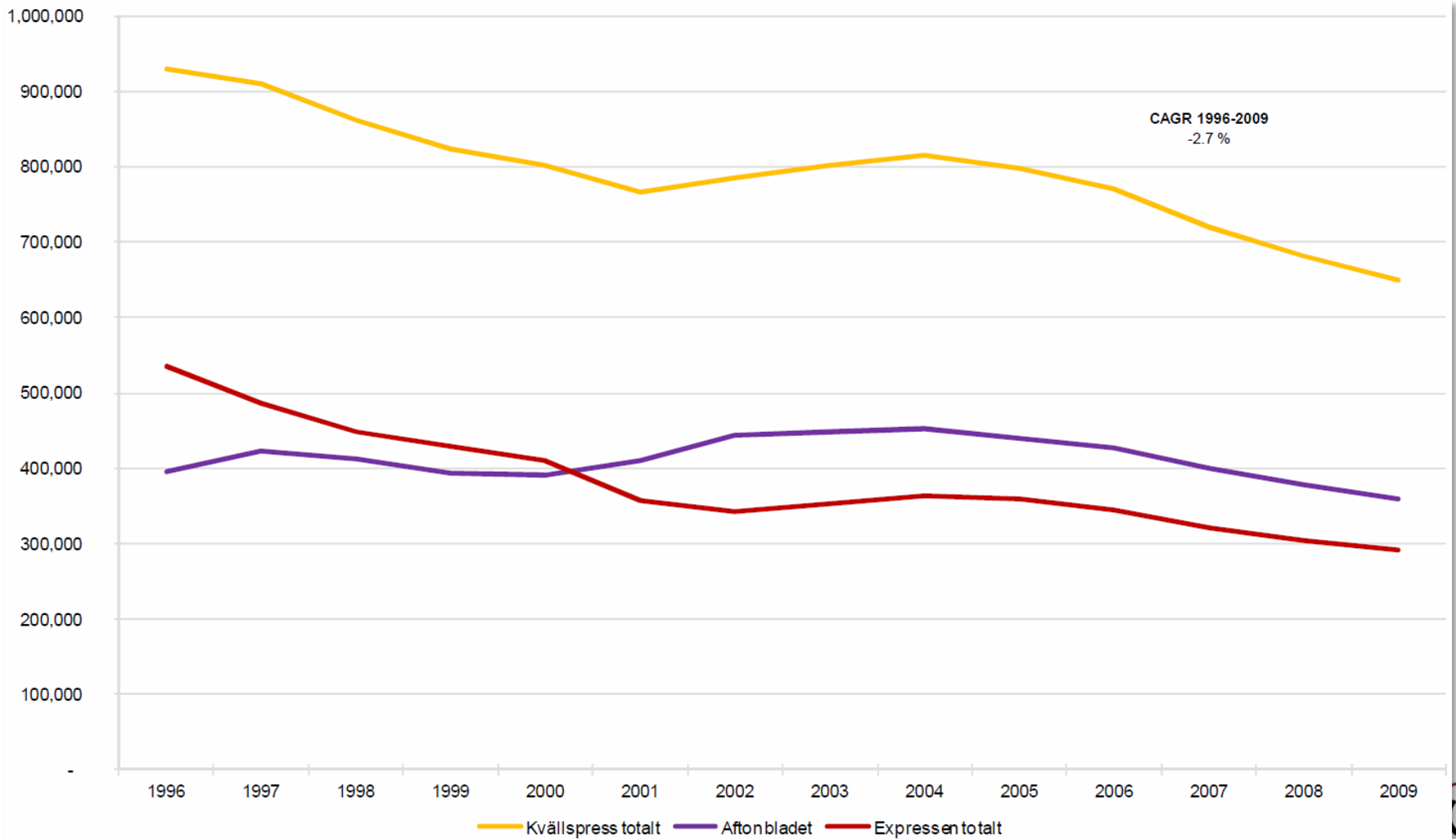
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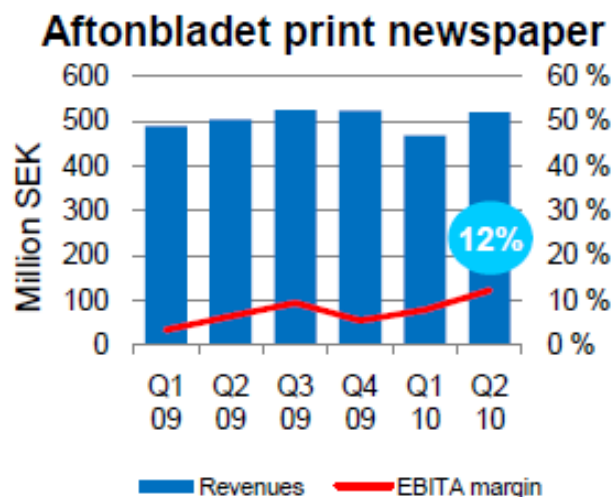


Evening Press – Single Copy Sales

Circulation development evening press 1996-2009



Aftonbladet – print



- Q2 EBITA SEK 64 million (SEK 33 million)
- Advertising revenue increase 21%
- Circulation revenues declined 1% positively affected by price increase.
- Volume trend unchanged since Q1. Market share considered to be stable

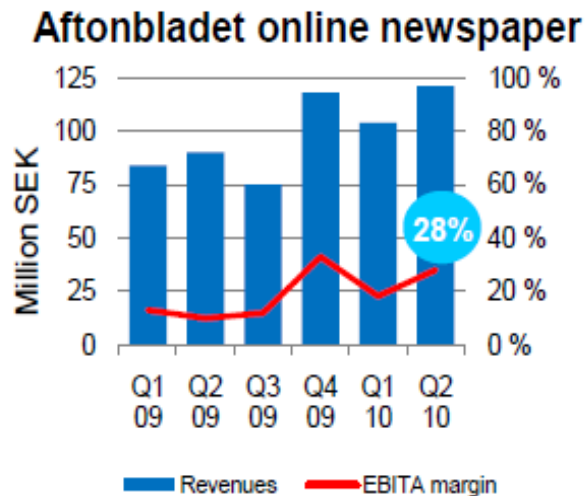
AFTON

Strategies:

Offsetting drop in print volume by

- price optimization – weekdays vs. weekend
- tight cost control

Aftonbladet - online



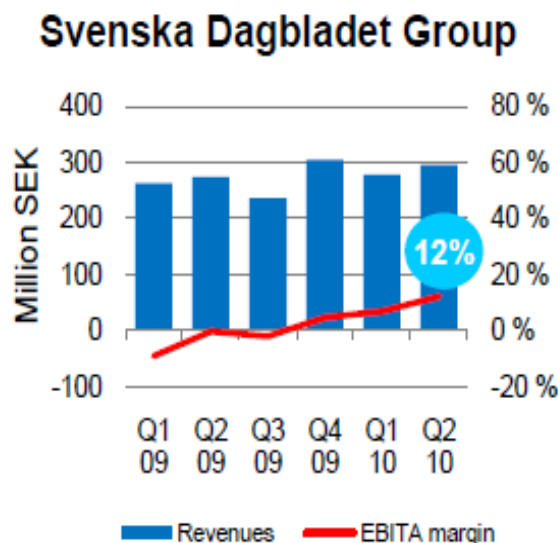
- Revenue growth 34%
- Increased share of a strong market
- Q2 EBITA SEK 34 million (SEK 9 million)
- 28% EBITA margin

Strategies:

- maintain market leader position
- launch of new online services
- migrate online users also into mobile devices

Svenska Dagbladet

SvD



- Q2 EBITA SEK 36 million (SEK -2 million)
- Operating revenues increased 7% Y/Y
- Print advertising revenue increased 20% in Q2 Y/Y, helped by firm real estate volume development
Continued increase in market shares
- Circulation revenues increased 4% in Q2 Y/Y helped by price increases

Strategies:

- price optimization
- increase market shares in selected reader segment
- tight cost control

Our journey

Thanks to our powerful brands and editorial quality we now have a leading position on the Swedish web.



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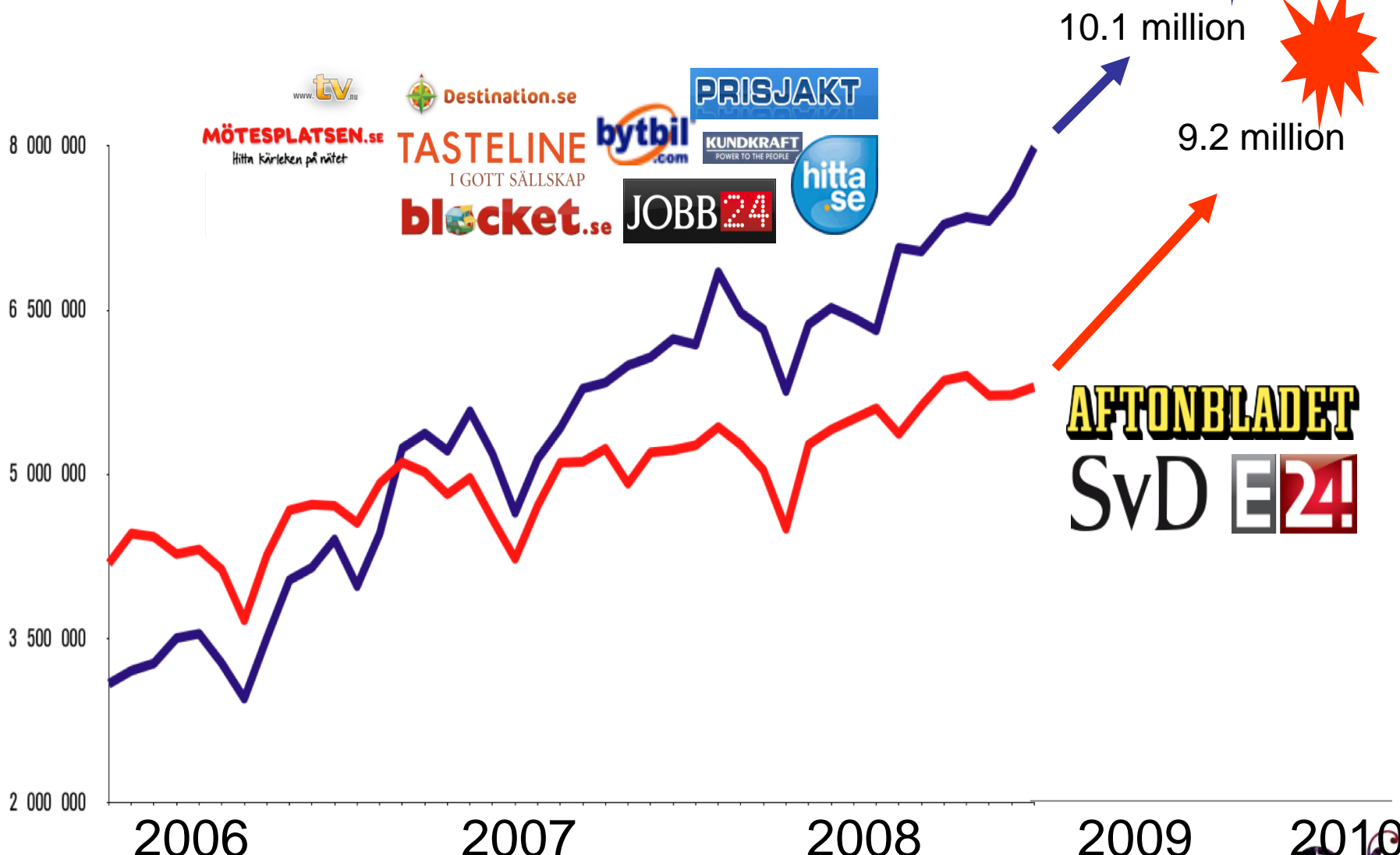


	Namn	Unika webbläsare	%	Frekvens (B/U)	Besök	Sidvisningar	S/B
+	1 MSN Nätverk	9 198 578	6,41	5,0	45 696 628	187 626 206	4,1
	2 MSN.se	5 209 414	5,52	4,4	22 670 083	55 343 131	2,4
+	3 Aftonbladet	4 748 834	5,65	4,7	22 433 909	82 834 342	3,7
	4 blocket.se	4 556 617	2,87	2,6	11 934 865	215 268 018	18,0
	5 Hotmail	4 525 342	6,84	3,8	17 283 590	35 653 760	2,1
	6 hitta.se	3 620 341	6,57	1,9	6 797 646	18 963 051	2,8
+	7 Wyatt Media + Blogg.se	3 203 222	4,88	4,0	12 705 775	63 712 017	5,0
	8 Messenger	3 114 404	5,20	5,7	17 656 381	40 085 517	2,3
	9 Eniro.se	2 679 140	8,48	1,9	5 123 648	26 532 534	5,2
+	10 Aller Net	2 562 041	5,57	3,7	9 493 043	39 202 139	4,1
+	11 Blogg.se	2 413 365	5,61	3,7	9 031 672	36 487 793	4,0
+	12 tidningsnätet	2 258 194	3,30	3,4	7 600 927	23 865 308	3,1
+	13 Expressen	2 062 466	1,18	3,5	7 135 177	30 384 747	4,3
+	14 citypaketet.se	1 783 555	8,18	3,2	5 787 685	21 956 221	3,8
+	15 Sveriges Television	1 491 156	9,10	2,6	3 906 731	24 964 217	6,4
	16 Dagens Nyheter	1 338 925	10,79	2,9	3 886 814	15 960 685	4,1
	17 Aftonbladet WebbTV	1 304 199	4,62	1,7	2 208 450	4 721 958	2,1
	18 hemnet.se	1 261 918	14,15	2,4	3 002 063	22 568 773	7,5
	19 svt.se	1 111 583	10,52	2,3	2 543 937	10 784 401	4,2
	20 di.se	886 851	18,61	3,6	3 236 008	16 700 199	5,2
	21 Bilddagboken.se	862 781	4,90	4,2	3 640 105	17 792 229	4,9
	22 tv.nu	851 220	7,63	2,8	2 371 908	10 998 506	4,6
+	23 SprayPassagen	842 941	2,73	2,4	2 026 442	14 049 306	6,9
	24 svd.se	827 530	8,11	2,3	1 890 560	7 392 958	3,9
	25 SR.se	784 447	8,16	2,1	1 647 050	6 510 958	4,0
	26 svtplay.se	697 913	1,23	2,3	1 590 623	7 013 104	4,4
	27 e24.se	692 950	4,79	1,5	1 025 214	3 639 503	3,5
+	28 iLike	667 540	2,66	1,9	1 254 315	6 156 486	4,9
+	29 MTG Online Network	666 386	12,69	2,0	1 359 882	8 321 272	6,1
	30 Svensk Fastighetsformidling	628 332	11,44	1,6			

Source: KIA-index week 32, Sept 2010

Every day, we reach half
of the Swedish population.

Unique visitors/week



Tillväxtmedier

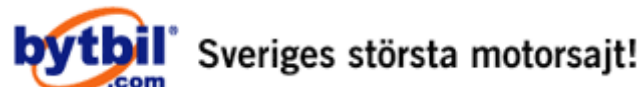
Online Growth Initiatives



TASTE LINE



webtraffic



Sveriges största motorsajt!

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Tillväxtmedier - Strategic objectives

- ✓ Leverage of our web-position - maximize the use of our network of sites to drive overall traffic and revenue growth.
- ✓ Through organic growth, own greenfield projects and M&A – the creation of portfolio of companies that have the potential to become leaders within its markets.
- ✓ If possible, seek business models and ideas that are scalable to other countries.



Portfolio Companies - Positions within Tillväxtmedier

Traffic/audience



- Traffic/audience is equally important to revenue potential.
- Our strategic focus is to move companies from lower left to upper right.

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Online Activities - Revenue Models

- ✓ Banners, CPM
- ✓ Banners, CPC
- ✓ Behavioural Targeting
- ✓ CPC
- ✓ CPL
- ✓ User Subscriptions
- ✓ Catalogue (paid inclusion)
- ✓ Rev share
- ✓ Advertiser paid content in print, web and rich media
- ✓ Mobile advertising, CPC and CPM
- ✓ Reversed auction model
- ✓ E-commerce

Case: Travel

1995

Now



+



+



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Three sites - one strategy



Revenue Model

Editorial content

Community



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Case: Travel

The image shows a screenshot of the destination.se website. The main header features the text "AFTONBLADET RESA" in large, bold letters. Below this, the "destination.se Resdagboken" logo is visible. The navigation bar includes links for "Aftonbladet start", "Nyheter", "Sportbladet", "Nöjesbladet", "Webbtv", "Resa", "PLUS Köp Plus!", "Logga in", "Skapa inloggning", and "Aftonbladet shop". A search bar is present with the text "Sök på Aftonbladet" and a "Sök" button. The main content area is divided into several sections. On the left, there is a news article titled "Spana in vår nya sajt om weekend-resor" with a sub-headline "Massor med bra tips - klicka här!". Below this is another article titled "Ryanair hårdbantat på Skavsta" with a sub-headline "Drar ner antalet flighter drastiskt." and a comment count of "21". The central part of the page features a large image of a Singapore Airlines plane with the text "Bildextra: Jättejumbon hos fem olika flygbolag". On the right side, there is a search interface for "Alla ledande researrangörer i en sökning" with the "destination.se" logo and the text "Alla resor på ett ställe!". The search interface includes buttons for "Flyg", "Charter", "Sista minuten", "Hotell", and "Hyrbil". Below these buttons is a search input field and a "Fortsätt här" button. A list of "CHARTER Populära destinationer just nu:" is displayed, including "Gran Canaria", "Södra Thailand", "Phuket", "Teneriffa", "Hurghadaområdet", "Lanzarote", "Cypern", "Sharm el Sheikh", "Furteventura", "Kap Verde", and "Karon Beach, Dominikanska Rep.". A red circle highlights the "SISTA MINUTEN FRÅN destination.se" section, which lists destinations like "Mallorca", "Ponta Delgada", and "Gran Canaria" with prices starting from 499:-, 995:-, 998:-, and 998:-. Another red circle highlights the search interface and the "Alla ledande researrangörer" section.

Case: Travel

destination.se

SÖK & BOKA » Charter Sista minuten Flyg Hotell Hyrbil Reseförslag

SÖK FLYGBILJETTER
från 16 flygbolag i en och samma sökning!

Från: Till:

Tur och retur Enkel resa

Utresa: Hemresa:

Vuxna: Barn (0-17 år):

Populära flygdestinationer:
[London](#), [New York](#), [Bangkok](#), [Barcelona](#), [Malaga](#),
[Las Palmas](#), [Paris](#), [Rom](#), [Phuket](#)...

Boka höstens shopping resa - billiga flyg
[London](#), [New York](#), [Amsterdam](#), [Köpenhamn](#),
[Milano](#) ...

SÖK CHARTERRESA
Jämför alla Sveriges charterresor från t ex:

Aktuella chartererbjudanden:
Blue Village Callisto
Famagusta, Cypern
★★★★☆
Från **9.748:-**

Populära resmål just nu - 479454 resor

Gran Canaria	Fr. 3.148:-	Södra Thailand	Fr. 7.648:-
Antalva	Fr. 2.248:-	Phuket med...	Fr. 7.600:-
Kreta	Fr. 2.748:-	Sharm el Sh...	Fr. 3.949:-
Teneriffa	Fr. 3.498:-	Mallorca	Fr. 2.548:-
Hurghadaomr...	Fr. 3.398:-	Rhodos	Fr. 2.675:-

Senaste bilden från **Resdagboken**

Resdagboken ger dig resenärernas egna **bilder**, **tips** och **diskussioner** från hela världen!

Resenyheter från **AFTONBLADET RESA**

Vinterns bästa solresmål

AFTONBLADET RESA Resdagboken

Fyndig All Inclusive till **Egypten**
Fr. 2998:-

Sök och boka hotell
Sök bland fler än 150 000 hotell från 24 resesajter på en gång!

Populära hotell i Stockholm:

Rex Hotel	★★★★★	från 297:-
Best Western Amani Hotel	★★★★★	från 186:-
Best Western Kom Hotel	★★★★★	från 303:-
Hotell Anno 1647	★★★★★	från 382:-

tripadvisor
Nu med **hotellomdömen** från TripAdvisor - tips från riktiga resenärer!

Teckna reseförsäkring för **9 kr / dag**

Uppbittar du valutaomvandlare

Case: Travel

The screenshot shows the homepage of Resdagboken, a travel website. The main navigation bar includes links for Start, Dagböcker, Bilder, Resenärer, Karta, Forum, and Min sida. A search bar is located below the navigation, with a dropdown menu set to 'Hela Resdagboken'. A world map is displayed in the center, with numerous red location pins. On the right side, there are three featured travel offers: Paris, Frankrike (from 1311:-), Prag, Tjeckien (from 1181:-), and Rom, Italien (from 733:-). The destination.se logo is visible in the top right and bottom right corners, both circled in red. A red circle also highlights the text 'Vill du vara med i Aftonbladet?' and a paragraph of text below it. At the bottom, there is a section for 'Pågående resor' (Ongoing trips) listing various travel packages with their dates and prices.

Resdagboken

destination.se AFTONBLADET RESA

Start Dagböcker Bilder Resenärer Karta Forum Min sida

Bli medlem Regler Om Resdagboken

Vad vill du söka på? Hela Resdagboken Sökord Sök

Paris, Frankrike fr. 1311:-

Prag, Tjeckien fr. 1181:-

Rom, Italien fr. 733:-

Gäller tur & retur från Arlanda. Reservation för prisändringar.

destination.se Alla resor på ett ställe

Vill du vara med i Aftonbladet?

Till varje nummer av Aftonbladet RESA behöver vi drag från några medlemmar som befinner sig ute på resor någonstans i världen. Läs mer i forumet!

AFTONBLADET RESA

London Istanbul Barcelona

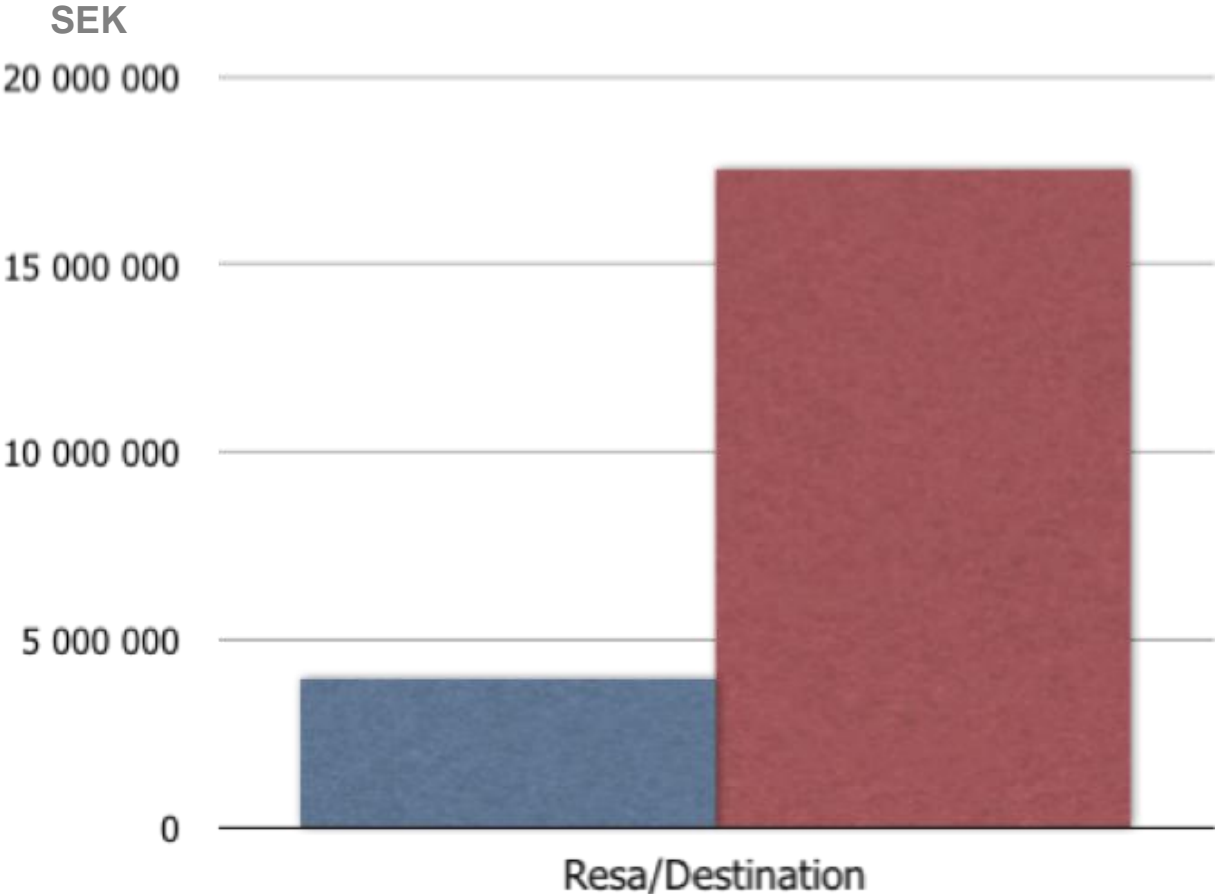
AFRIKA-FEBER!

Safari-extra! Zanzibar Egyptens skatter Sydafrika Mexiko

Pågående resor

- Mitt läsår i Kenya 21 augusti 2010 - 12 juni 2011 dag 30 av 296 63
- Taiwan 27 augusti 2010 - 4 november 2010 dag 24 av 70 4
- Geektour 21 juni 2010 - 1 januari 2015 dag 91 av 1656 0
- USA II 13 september 2010 - 30 september 2010 dag 7 av 18 2
- Au pair Paris 15 september 2010 - 15 juli 2011 304

Case: Travel

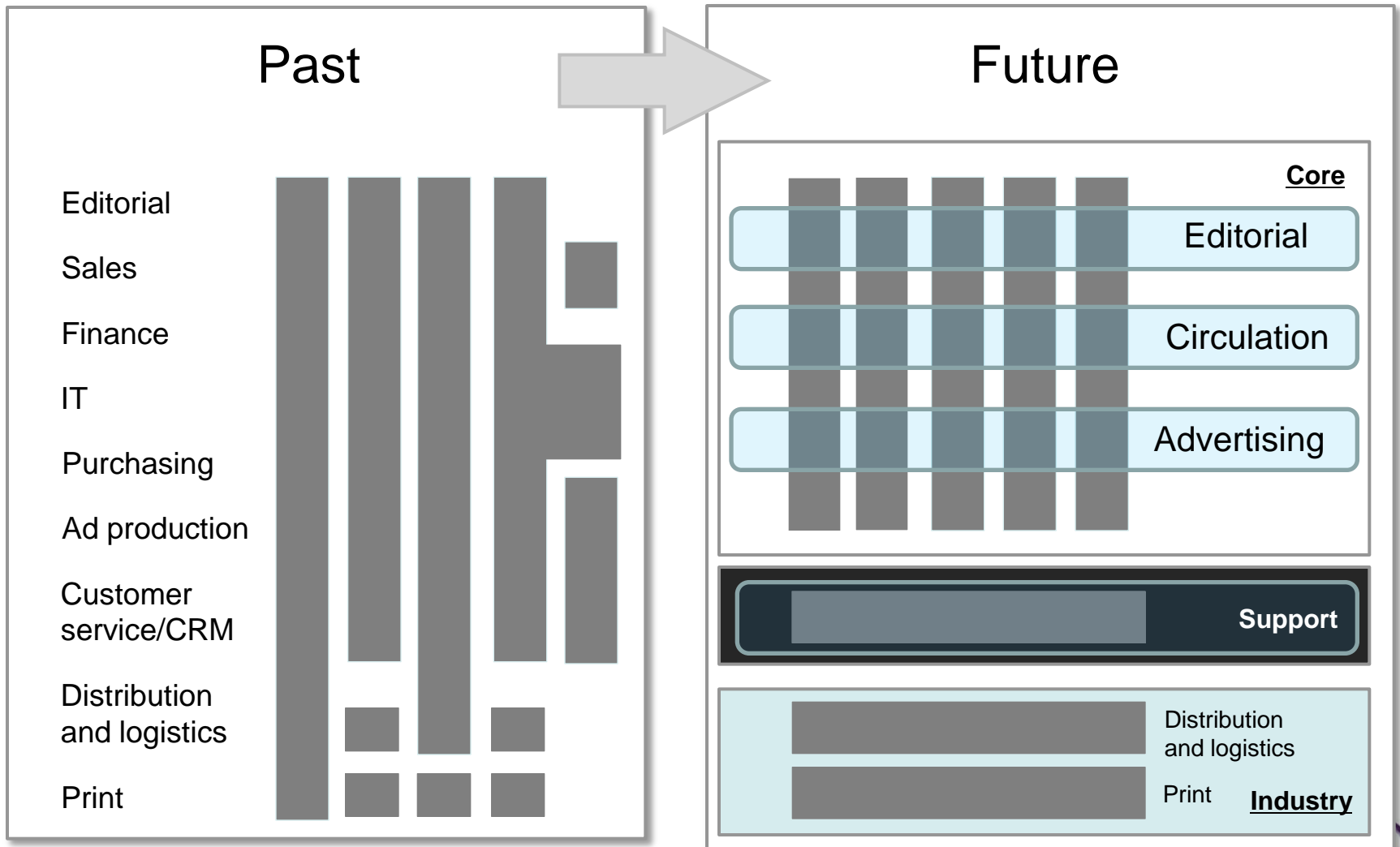


Within one year, revenues increased by almost 5x.

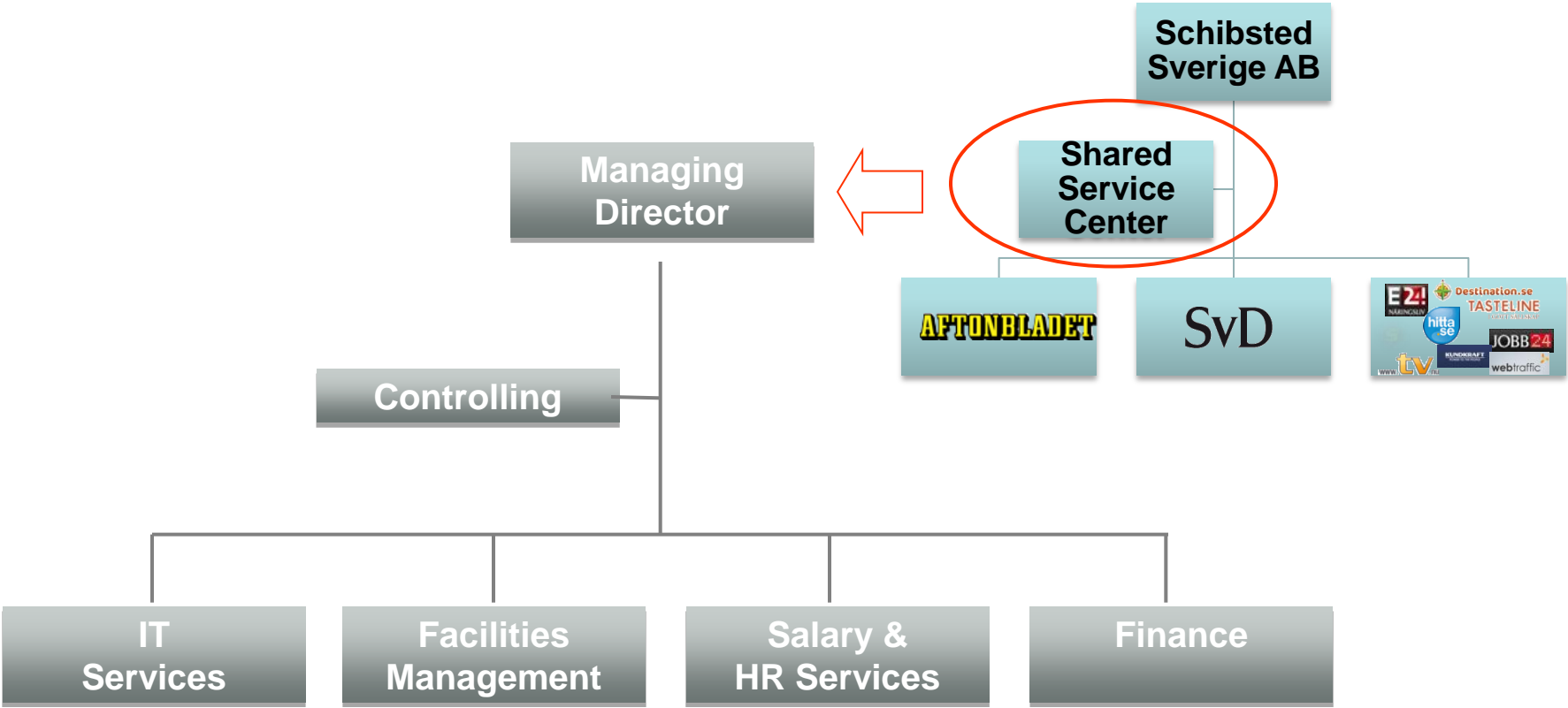
Dec. 2010



Common Support Functions & Joint Co-operation



Establishment of a Shared Service Center (SSC)



Challenges – Going Forward

Profitable Growth Online:

- Leverage of our existing online positions
- Launch of new and innovative online services
- Growth through combination of organic and M&A activities

Print:

- Improved efficiency
- Prize optimization
- Product development
- Maintained cash flow

Overall in our businesses:

- Explore further areas of group synergies
- Launch further efficiency measures
- Tight cost control

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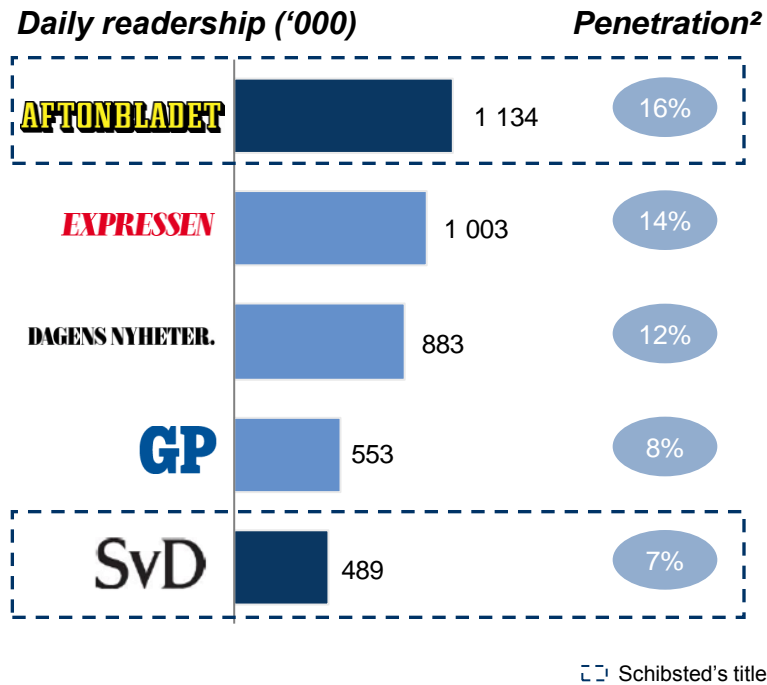
**Shaping the media of tomorrow.
Today.**

SCHIBSTED

Appendix

The Swedish Paid Newspaper Market

Schibsted owns two of top five paid newspapers in Sweden



Source: Orvesto 2010:1 (Jan – April 2010)

² Swedish population of 7,297,000 aged 15 to 79

Tillväxtmedier – digital brand portfolio

Names are "brand" and not necessarily company names.

Tillväxtmedier ownership in %, Schibsted-group total ownership in (%).

Destination 50% (100%)	E24 100%	Hitta 100%	Schibsted Annonsförsäljn. 100%
Resdagboken 100%	Jobb 24 70% (100%)	Tasteline 100%	Mötesplatsen 30% (100%)
Hard Hat 70%	Minimedia 51%	Tvnu 100%	Lendo 51%
Kundkraft 100%	Prisjakt 70%	Webtraffic 100%	