

# Sanoma value creation model

The value creation model describes Sanoma's business model as well as Sanoma's role and impacts in its value chain. Sanoma uses certain resources and inputs in developing, producing, curating and distributing learning and media content and offering services. The model also describes the most material outputs of Sanoma's business operations, and their impacts on Sanoma's audiences, customers, society and other stakeholders. The value creation model is based on the model provided by the International Integrated Reporting Framework. It is part of non-financial information included in the Board of Directors' Report. All numbers presented in the model are for continuing operations in 2018.

