

6 February 2020

Proposal for authorising the Board of Directors to decide on the repurchase of the Company's own shares

Sanoma Corporation's Board of Directors proposes to the Annual General Meeting of 25 March 2020 that the Board be authorised to decide on the repurchase of the Company's own shares ("Authorisation)" on the following terms and conditions:

Maximum amount of shares repurchased

With this Authorisation, the Board of Directors is authorised to decide on the repurchase of a maximum of 16,000,000 of the Company's own shares (approximately 9,8% of all shares of the Company) in one or several instalments.

Repurchase of the shares and repurchase price

The own shares shall be repurchased with funds from the Company's unrestricted shareholders' equity, and the repurchases shall reduce funds available for distribution of profits. The shares shall be repurchased either through a tender offer made to all shareholders on equal terms or otherwise than in proportion to the shares held by the shareholders, at their current price in public trading on Nasdaq Helsinki Ltd. The repurchase of shares shall be made and the price paid in accordance with the rules of Nasdaq Helsinki Ltd and the rules of Euroclear Finland Ltd.

The price of the shares repurchased with this Authorisation shall be based on the market price of Sanoma share in public trading, so that the minimum price of the shares to be repurchased is the lowest market price and the maximum price is the highest market price noted in the public trading during the Authorisation period.

Retention, cancelling and transfer of the shares

The shares shall be repurchased to develop the Company's capital structure, to carry out or finance potential corporate acquisitions or other business arrangements, to be used as a part of the Company's incentive programme or to be otherwise conveyed further, retained as treasury shares or cancelled.

Other terms and validity

The Board of Directors shall decide on other issues related to the share repurchase.

The Authorisation will be valid until 30 June 2021 and it terminates the corresponding authorisation granted by the Annual General Meeting on 27 March 2019.

In Helsinki, 6 February 2020

Sanoma Corporation

Board of Directors