

# Media Norge – Historical figures

August 7 2009

# Profit and loss

2008				2009	Media Norge ASA	2008	2007
Q1	Q2	Q3	Q4	Q1		FY	FY
303	302	308	321	326	Circulation	1 234	1 178
867	923	754	722	692	Advertising	3 267	3 319
179	242	154	315	218	Other revenues	890	802
<b>1349</b>	<b>1467</b>	<b>1216</b>	<b>1359</b>	<b>1 235</b>	<b>Operating revenues</b>	<b>5 391</b>	<b>5 299</b>
-111	-115	-111	-124	-97	Raw materials	-461	-800
-568	-573	-537	-685	-631	Personnel costs	-2 363	-2 191
-465	-475	-467	-543	-462	Other operating costs	-1 951	-1 446
5	7	7	-18		Income from associates	1	-2
<b>-1140</b>	<b>-1156</b>	<b>-1107</b>	<b>-1370</b>	<b>-1 190</b>	<b>Operating costs</b>	<b>-4 774</b>	<b>-4 439</b>
<b>209</b>	<b>312</b>	<b>108</b>	<b>-11</b>	<b>45</b>	<b>EBITDA</b>	<b>617</b>	<b>860</b>
-45	-49	-49	-46	-48	Depreciation & amortization	-189	-179
<b>165</b>	<b>262</b>	<b>59</b>	<b>-57</b>	<b>-3</b>	<b>EBITA</b>	<b>428</b>	<b>681</b>
				-60	Writedowns		
		65	-189	-39	Other revenues and costs	-124	49
<b>165</b>	<b>262</b>	<b>125</b>	<b>-246</b>	<b>-101</b>	<b>EBIT</b>	<b>304</b>	<b>730</b>
					<b>Margins</b>		
15,5 %	21,2 %	8,9 %	-0,8 %	3,7 %	EBITDA	11,4 %	16,2 %
12,2 %	17,9 %	4,9 %	-4,2 %	-0,2 %	EBITA	7,9 %	12,9 %

# Media house revenues and EBITDA – quarterly

	2007				2008				2009
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Operating revenues</b>	<b>1 322</b>	<b>1 379</b>	<b>1 196</b>	<b>1 426</b>	<b>1 349</b>	<b>1 467</b>	<b>1 216</b>	<b>1 359</b>	<b>1 230</b>
Aftenposten	642	671	578	638	631	675	534	581	549
Bergens Tidende	258	270	240	272	262	293	245	272	242
Stavanger Aftenblad	179	183	168	200	185	200	154	169	150
Fædrelandsvennen	106	110	63	169	95	108	90	173	108
Finn	137	145	147	147	176	192	193	163	182
<b>EBITDA excl. income from associates</b>	<b>237</b>	<b>333</b>	<b>145</b>	<b>150</b>	<b>205</b>	<b>304</b>	<b>102</b>	<b>10</b>	<b>45</b>
Aftenposten	84	104	34	25	51	87	-15	-21	0
Bergens Tidende	45	89	10	28	32	69	22	0	9
Stavanger Aftenblad	33	41	25	24	23	32	13	-14	-5
Fædrelandsvennen	11	23	0	23	12	22	9	8	-2
Finn	65	76	76	50	87	93	73	38	46
HQ and other									-3

# Advertising revenues

	2008				2009	2008	2007
	Q1	Q2	Q3	Q4	Q1	FY	FY
<b>Offline advertising revenues</b>	<b>648</b>	<b>696</b>	<b>519</b>	<b>574</b>	<b>481</b>	<b>2 615</b>	<b>2 488</b>
Aftenposten	350	380	251	293	250	1 457	1 273
Bergens Tidende	133	152	105	124	103	514	541
Stavanger Aftenblad	116	111	110	106	85	442	466
Fædrelandsvennen	50	52	54	52	43	202	208
<b>Real estate</b>	<b>109</b>	<b>134</b>	<b>83</b>	<b>69</b>	<b>70</b>	<b>394</b>	<b>455</b>
Aftenposten	76	92	54	46	47	268	321
Bergens Tidende	17	19	13	10	9	60	72
Stavanger Aftenblad	9	13	8	8	8	37	38
Fædrelandsvennen	7	9	9	5	5	30	24
<b>Recruitment</b>	<b>178</b>	<b>173</b>	<b>108</b>	<b>111</b>	<b>104</b>	<b>589</b>	<b>686</b>
Aftenposten	100	97	62	63	60	341	391
Bergens Tidende	29	30	17	17	16	93	109
Stavanger Aftenblad	38	36	23	24	21	121	146
Fædrelandsvennen	11	11	7	7	6	35	40
<b>Online advertising</b>	<b>37</b>	<b>44</b>	<b>35</b>	<b>33</b>	<b>33</b>	<b>150</b>	<b>149</b>
Aftenposten	18	25	17	14	18	74	91
Bergens Tidende	10	9	9	9	8	38	29
Stavanger Aftenblad	6	7	6	7	4	26	19
Fædrelandsvennen	3	3	3	3	3	12	10

# Balance Sheet

- The balance sheet of Media Norge will be adjusted according to purchase price allocation at the time of execution of the merger
- Further details regarding balance sheet for the group will be presented in connection with the Schibsted Q2 2009 release August 14 2009
- Extra depreciation and amortization as a consequence of the establishing of the Media Norge group will amount to approximately NOK 25 million each year