

Agenda



Vision

Sweden

Norway

International

Newspapers in TV format

Organic growth

Finance

Outlook

SCHIBSTED'S VISION

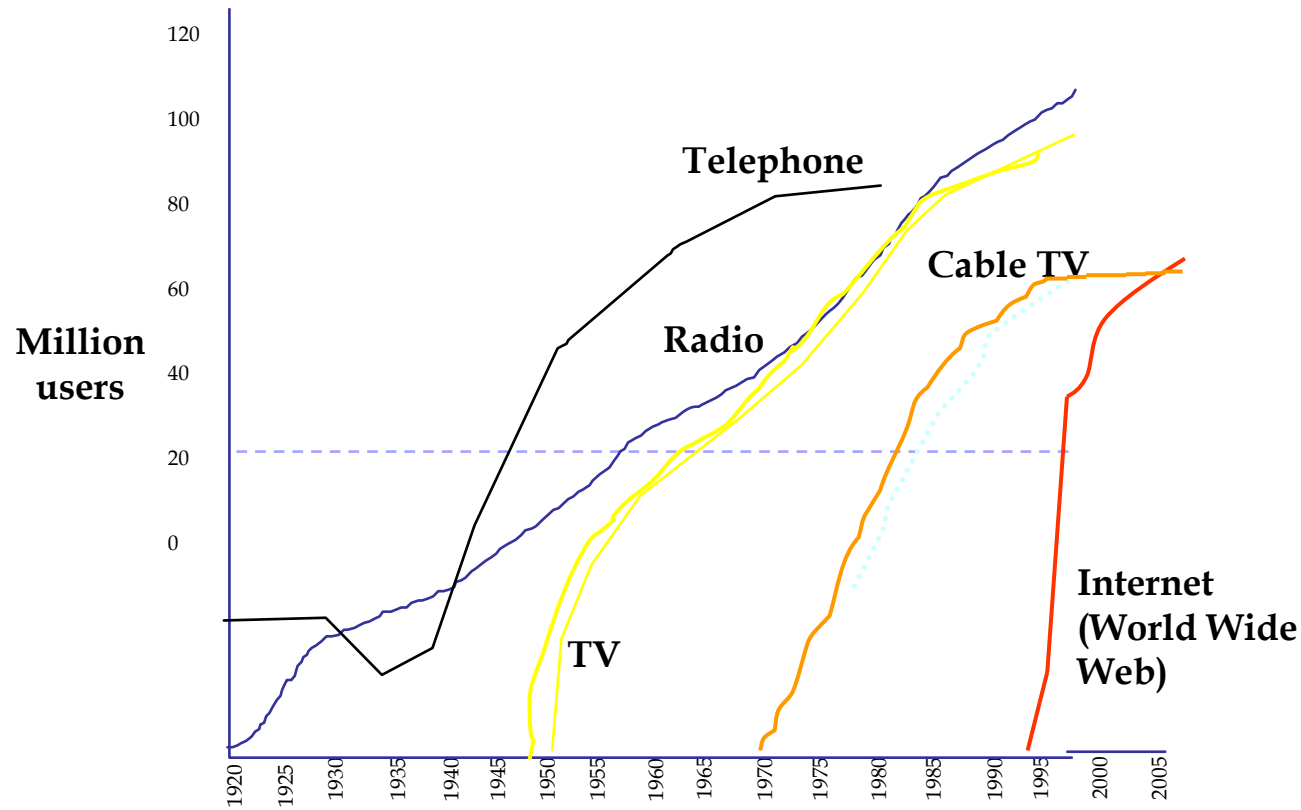


Schibsted's vision from 1995

Schibsted's vision is to be a leading **Scandinavian** media company by being the preferred content supplier to consumers and advertisers, **irrespective of their choice of media.**

SPEED OF CHANGE INCREASING – TECHNOLOGY EXAMPLES

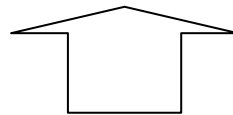
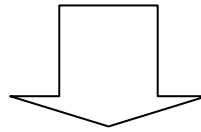
Introduction of new technology in USA



Source: Morgan Stanley, The Internet Advertising Report

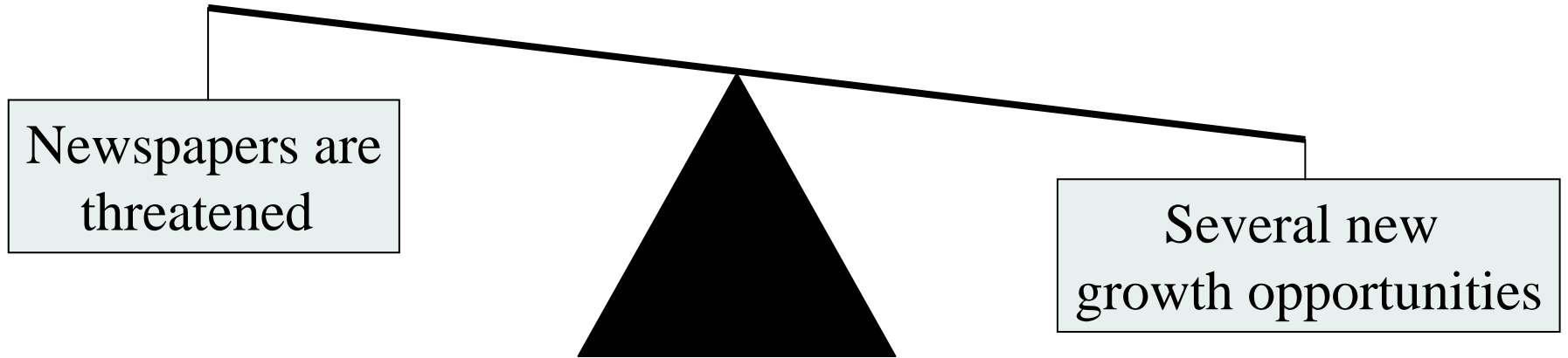
Schibsted's new competitive situation will make it more difficult to "rest on the laurels"

Google™



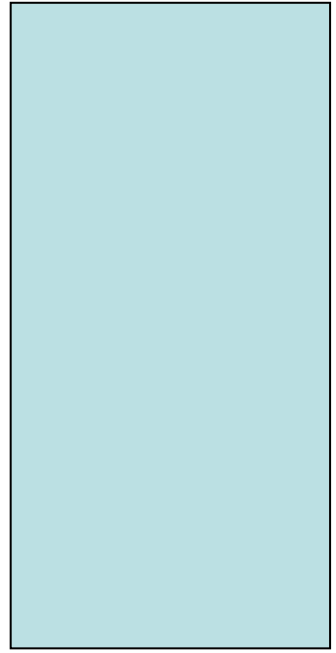
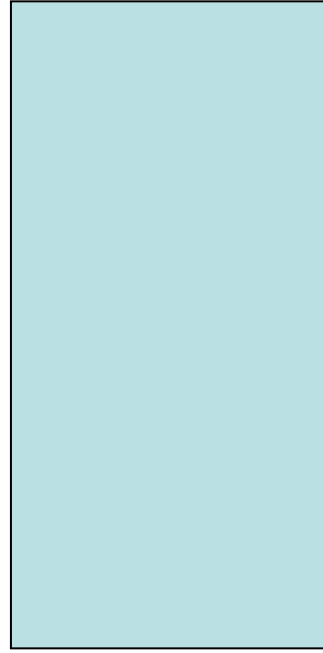
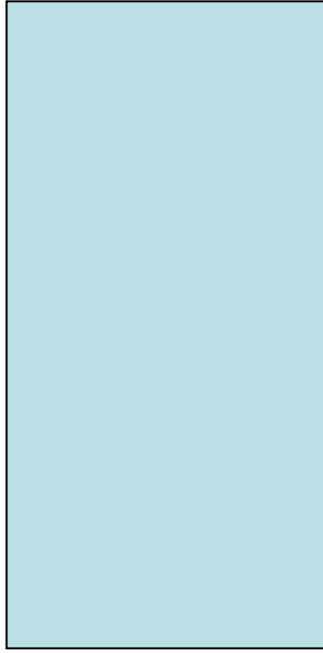
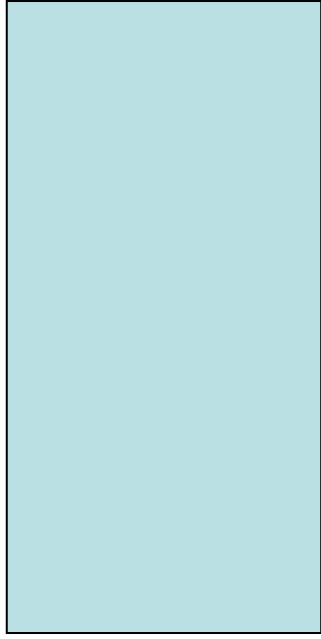
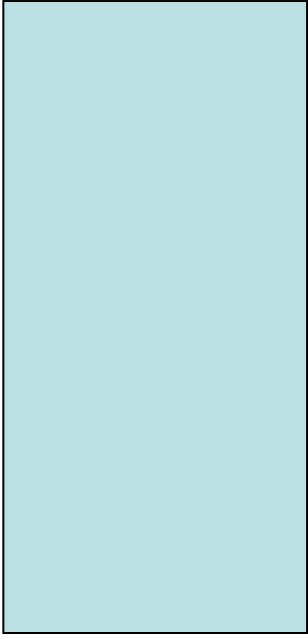
blocket.se

7 % ANNUAL NOMINAL ORGANIC GROWTH IS NOT AN UNREALISTIC AMBITION

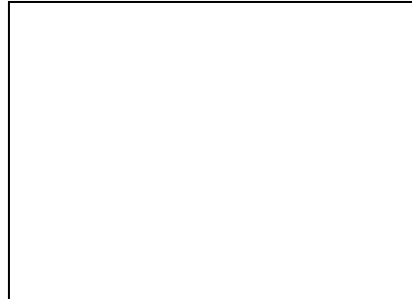
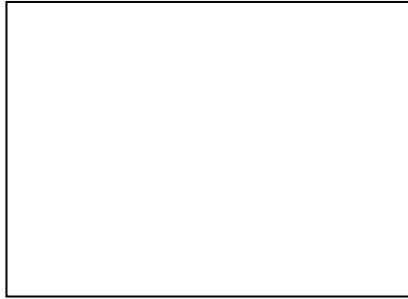
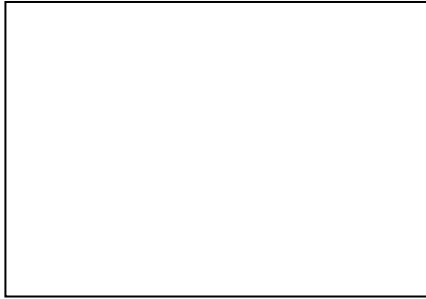
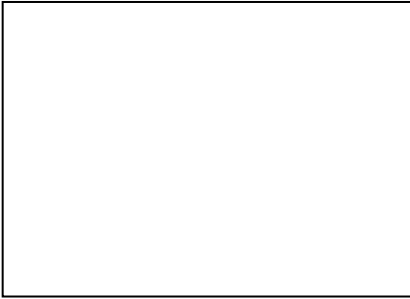


SYNTHESIS

Ambitions



Foundations



Synthesis

Schibsted will become

5

Growth

Europe's most innovative media group, founded on strong brands.

6

Market and sales

A leading group in Europe in understanding changes in media usage and applying this knowledge in developing traditional and new media.

7

Organisation

A leading group in Europe in developing talent, leaders, employees and creative organisations embracing continuous improvement.

8

Corporate development

A group with an open, including culture hallmarked by efficient cooperation and strong local entrepreneurship.

9

Finance

A leading media group in Europe with regard to long-term financial returns and risk management

Schibsted is

1

A diverse media group which conveys important, useful and entertaining content.

2

A group that fosters democracy and diversity through integrity and editorial independence.

3

A knowledge-based group whose core resources are strong brands and highly qualified employees.

4

A listed company giving competitive financial returns based on a sound balance sheet.

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Google to comply with China censorship

By Mure Dickie in Beijing

Google is to launch a China-based version of its internet search service that will actively censor results in order to avoid angering the

already highly popular in China, with a market share second only to locally based but Nasdaq-listed rival Baidu.com.

However, the executive said Google found speed and





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Gyro Gearloose
Petter Smart
Uppfinnar-Jocke

5. Schibsted will become Europe`s most innovative media group...

- **Innovation will be based on the established market positions and know-how in the consumer market.**
 - * Newspapers are becoming multimedia houses
 - * Online traffic will be used to create new market positions.
- **We will focus on exporting new products and ideas from Scandinavia to the continent.**
- **We will continue the use of quality as a competitive advantage to create future growth.**
- **By innovation, we mean:**
 - * Market-driven product development (not R&D).
 - * Focus will be on continuous improvement and development, and less on "big bangs".
 - * Starting point is our brands and know-how.

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6. Schibsted will become a leading group in Europe in understanding changes in media usage ...

- Both consumers and advertisers are changing their media habits faster and more radically than earlier.
- The impact of new media habits on traditional media is just as important as on electronic media.
- This requires top skills in three main areas, among others:
 - * User behaviour on the Internet and mobiles
 - * Market-driven editorial product development
 - * Advanced media sales

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ENCOURAGE RISK TAKING AND REMOVE FEAR OF FAILURE



**No
failure,
no
learning**

“Only through failure can precious experience be learned. But be sure to always learn from your mistakes. Failure by itself is not necessarily failure.”

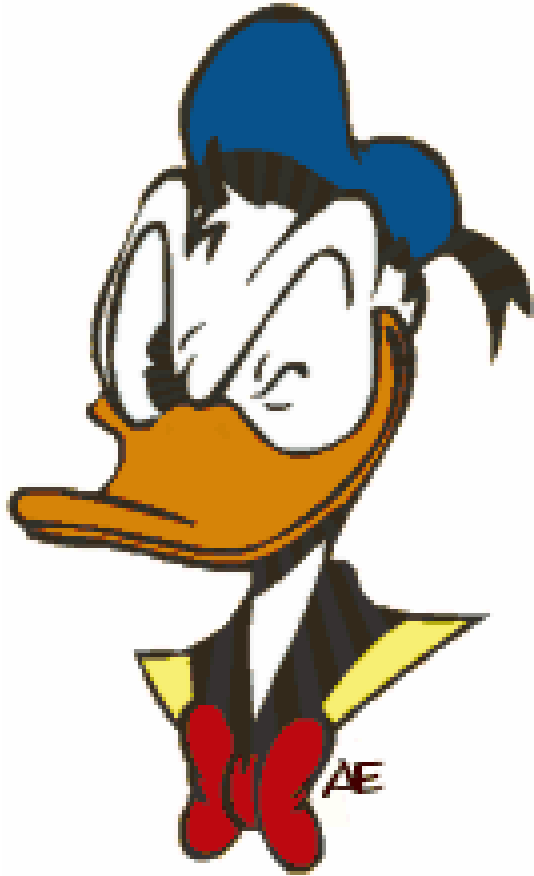
– *Sochiro Honda, cofounder*



**Safe to
fail**

“At Disney, we also feel that the only way to succeed creatively is to fail. A company like ours must create an atmosphere in which people feel safe to fail.”

– *Michael Eisner, CEO*



”Failing is good as long as
it doesn’t become a
habit”

- Michael Eisner
CEO of Disney

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“Schibsted will be the most attractive media group in Europe through people who dare, who challenge and who create!”

”Shaping the media of tomorrow. Today!”

MAIN ACTIVITIES: IMPLEMENTATION OF VISION

- Continue extensive communication
- European Best Practice;
 - create thorough understanding and engagement for necessary improvements

EUROPEAN BEST PRACTICE

- **WHO IS NO. 1?**
- **HOW GOOD ARE WE?**
- **HOW CAN WE BECOME THE BEST?**

EXTENSIVE
AND
PRACTICAL
WORK

THE VISION WORK WILL FOCUS ON MANY THEMES; THE FIRST FOUR PRIORITIES ARE:

1th half-year 2006

- Innovation
- Sales
- Market
- Organisation

2nd half-year 2006

- Corporate governance
- Finance and risk management
- Corporate development
- Constant operations improvement*

* Pilot study starting now

MAIN ACTIVITIES: IMPLEMENTATION OF VISION

- Continue extensive communication
- European Best Practice;
 - create wide understanding and engagement for necessary improvements
- Strategy work;
 - Prioritizing with stronger consistency
 - Better understanding of changes in media usage and technology
 - What is the core of our competition advantage?

STRATEGY WORK: MAJOR THEMES

