

A historical painting depicting a battle scene. In the foreground, a woman in a white dress holds a flag with a red logo. The background shows soldiers in 19th-century attire, some holding rifles and others lying on the ground. The scene is filled with smoke and falling confetti.

2010 Capital Markets Day

Anders Nilsson, Chief Operating Officer

Hein Espen Hattestad, CEO MTG Norway

The Multi-channel Media House Model

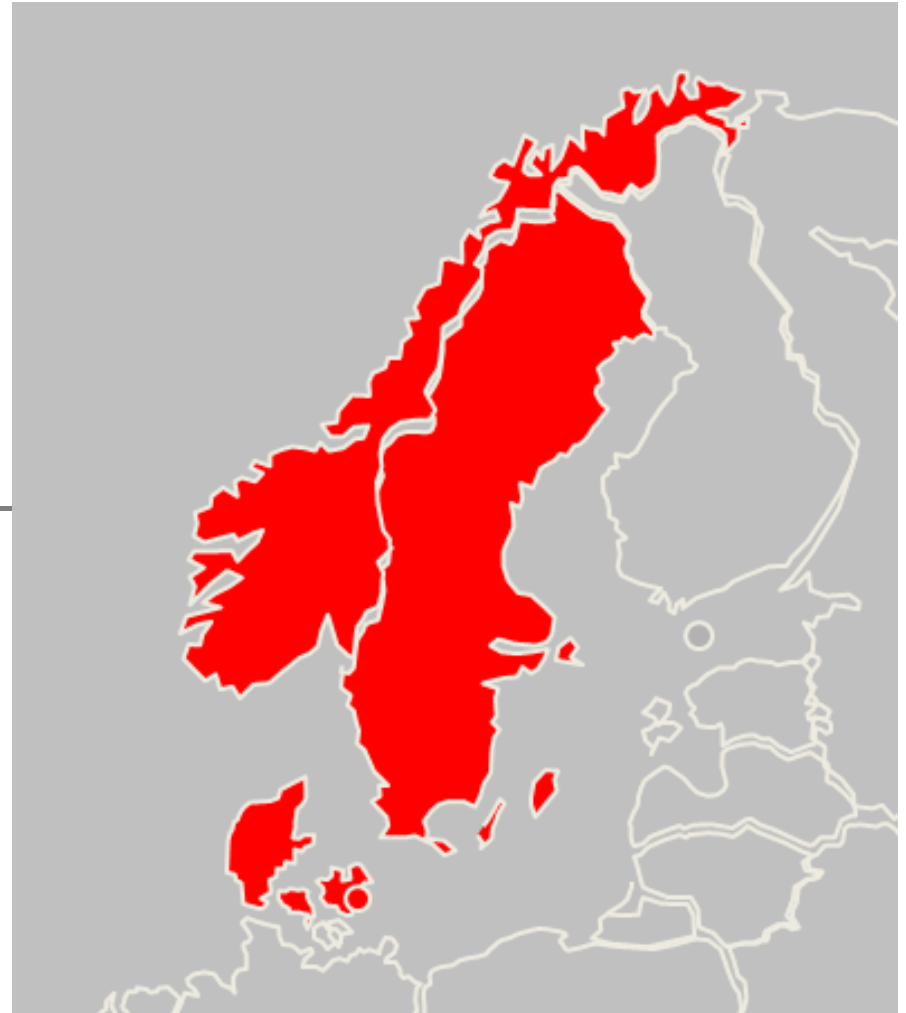
How we built the Media House in Scandinavia

- Sweden 
- Norway 
- Denmark 

Analogue shutdown completed

- Norway : Q4 2009 (Regional Shutdown)
- Sweden : Q4 2007 (Regional Shutdown)
- Denmark: Q4 2009 (National Shutdown)

Level playing field



Successful triple play effect with huge potential

Digitalisation of TV distribution

***Completed with resulting
rise in penetration!***

Launch of secondary channels

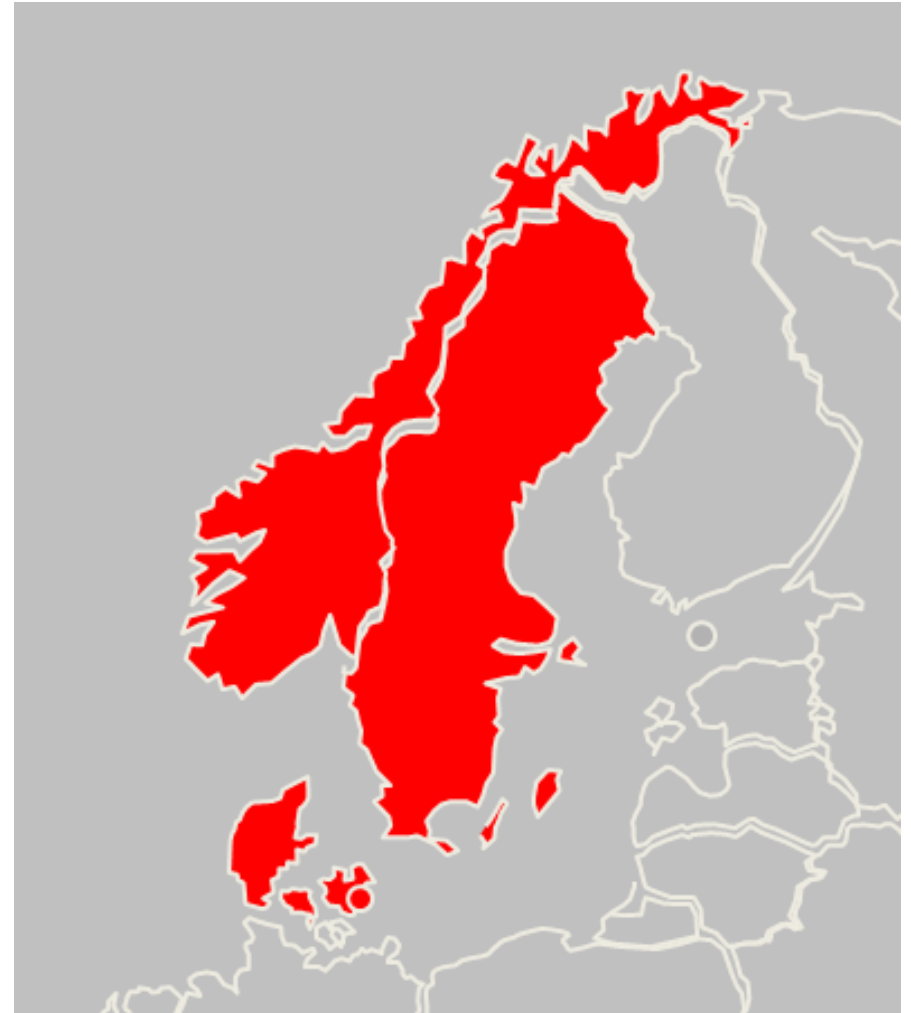
***Completed with resulting
rise in audience share!***

Complementary positioning of
channel portfolio

***Implemented with resulting
increase in reach!***

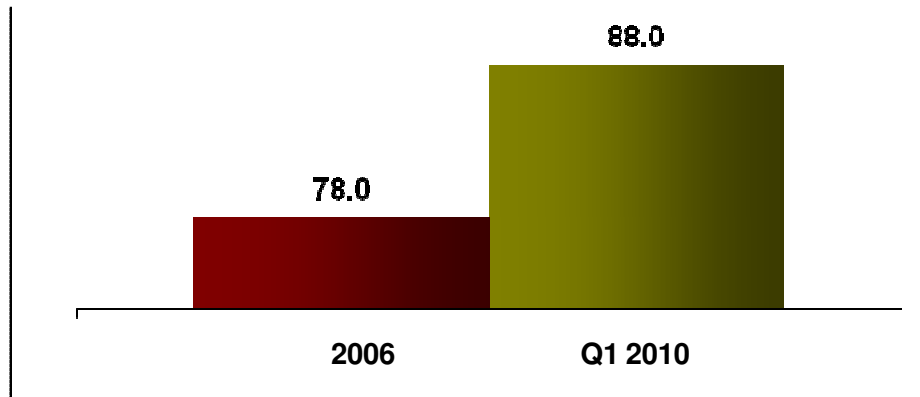
Bundled sales

***Implemented with resulting
closing of price discount to
incumbents & increase in
market share!***



Sweden – Impact of Introduction of the Media House

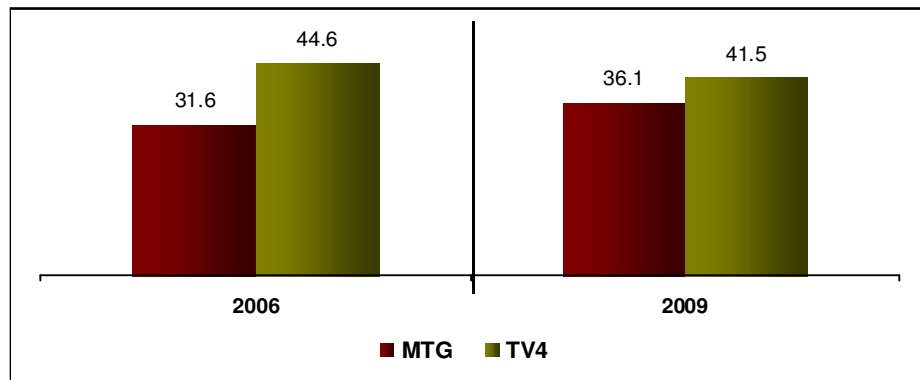
TV3 Penetration



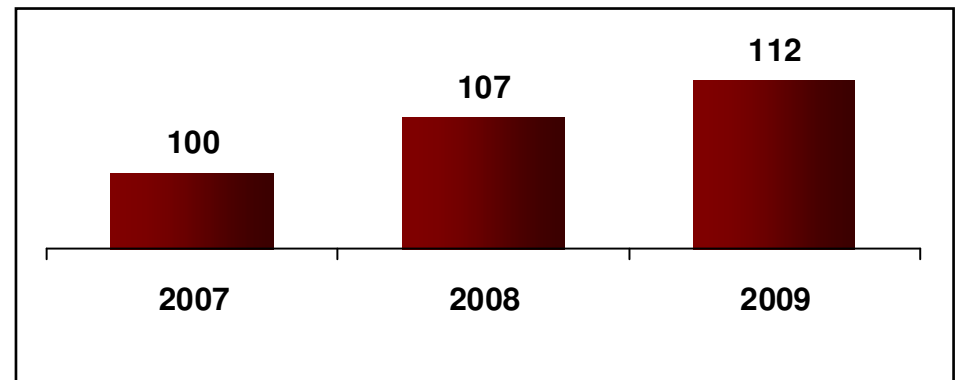
Positioning



Commercial share of viewing (15-49)

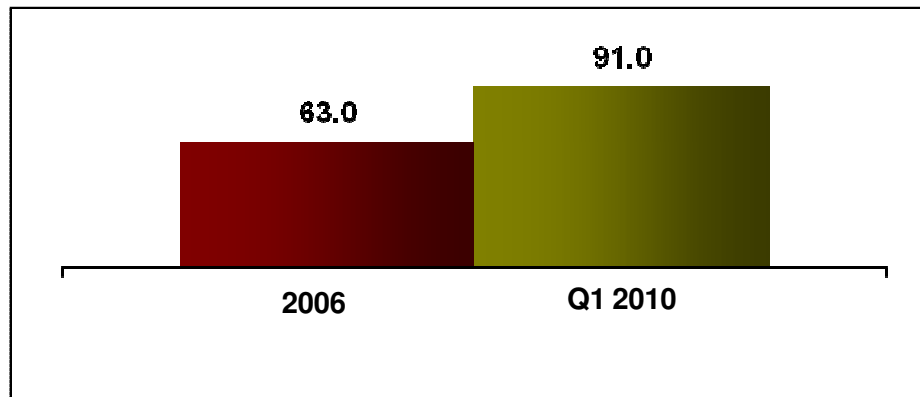


TV Advertising Market Share Index

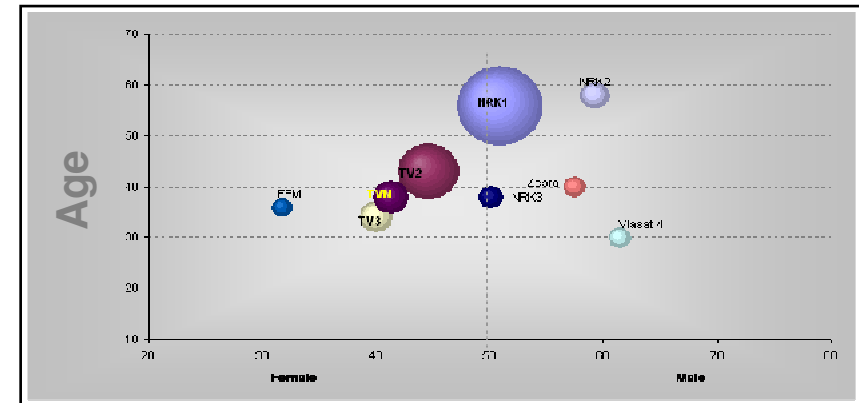


Norway – Impact of Introduction of the Media House

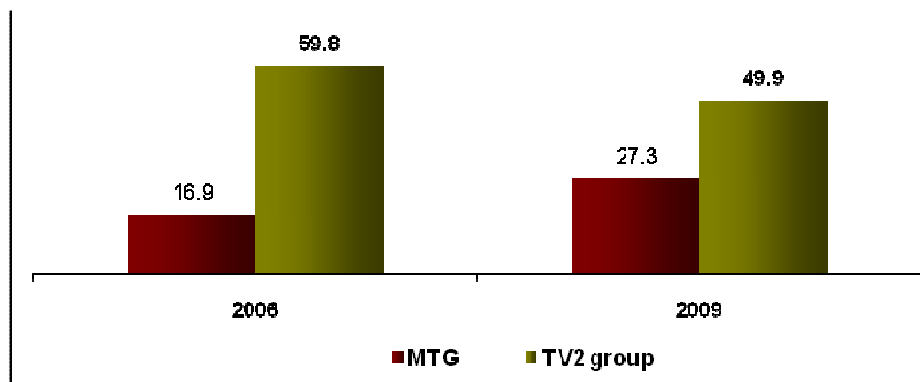
TV3 Penetration



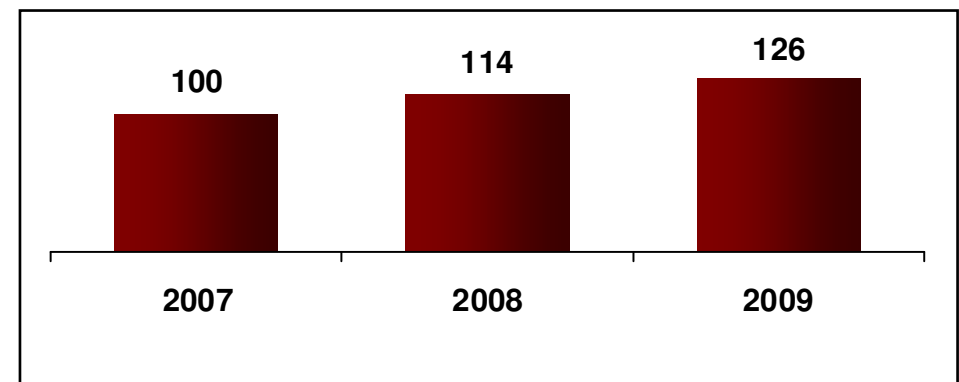
Positioning



Commercial share of viewing (15-49)

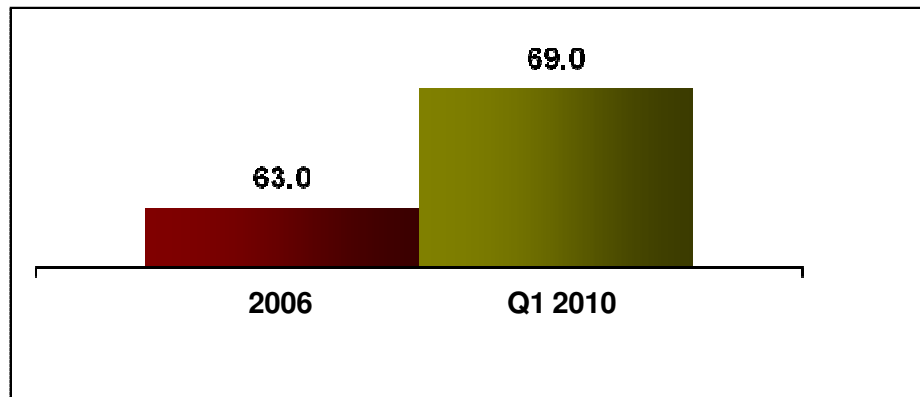


TV Advertising Market Share Index

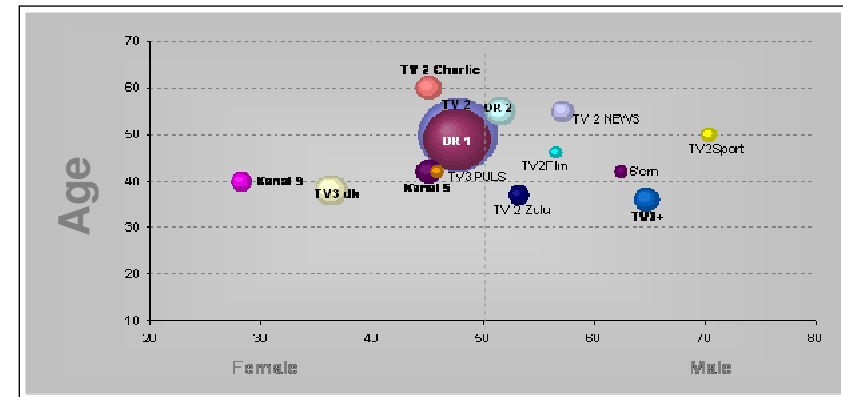


Denmark – Impact of Introduction of the Media House

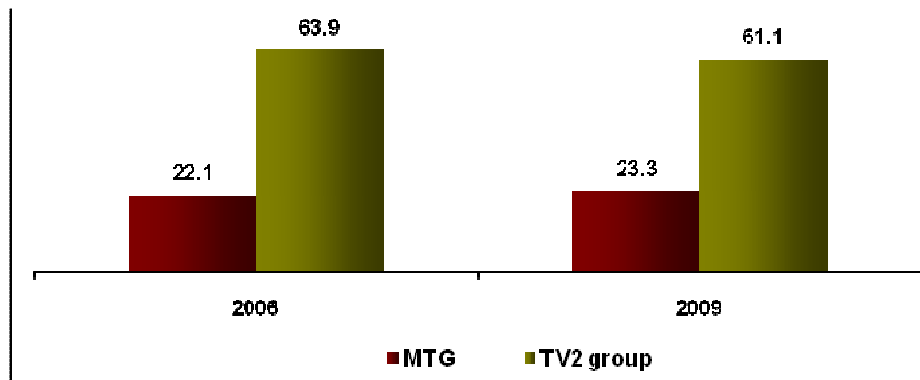
TV3 Penetration



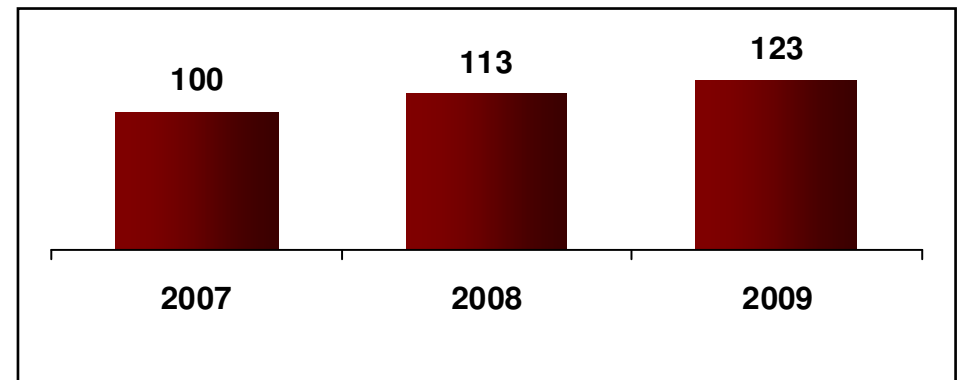
Positioning



Commercial share of viewing (15-49)



TV Advertising Market Share Index



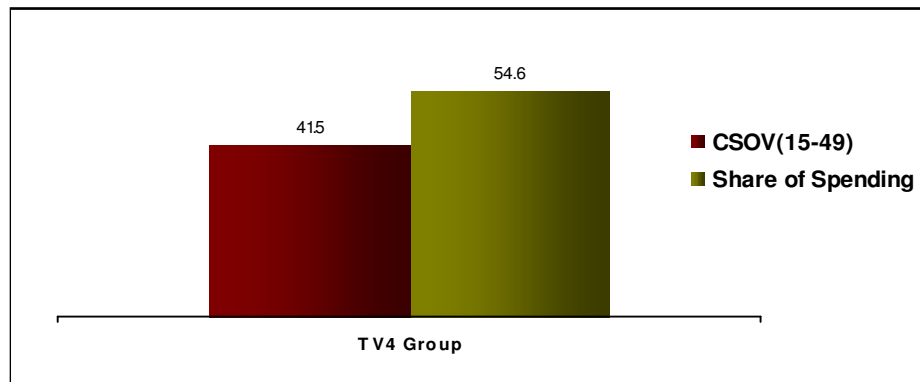
Huge Potential remains from Triple Play Model

- Penetration – potential to raise levels for secondary channels
- Audience Share – complementary positioning increases combined reach
- Pricing – undeserved discount to incumbent consistently eroding

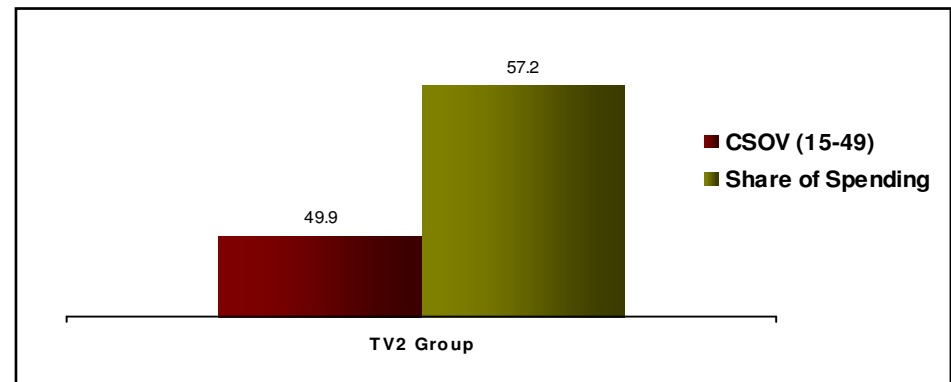
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Monetization of rising Media House audience share clear from dramatic market outperformance

Sweden 2009



Norway 2009



Summary

GDP Growth	X
Advertising Market Growth	X +
TV Advertising Market Growth	X ++
MTG Media House Growth	X +++

Building the Media House in Emerging Europe

- Estonia:**   
- Lithuania:**  
- Latvia:**   
- Hungary:**  
- Czech:**  
- Slovenia:** 
- Bulgaria:**    

2010

Scandinavian footprint
 Population: 20 million
 Weekly reach: 11 million

Emerging footprint
 Population: 37 million
 Weekly reach: 22 million

Main competitor

Estonia	
Latvia	Private
Lithuania	
Czech	
Slovenia	
Hungary	
Bulgaria	

Building the Media House in Emerging Europe

Digitalisation of TV distribution



Launch of secondary channels



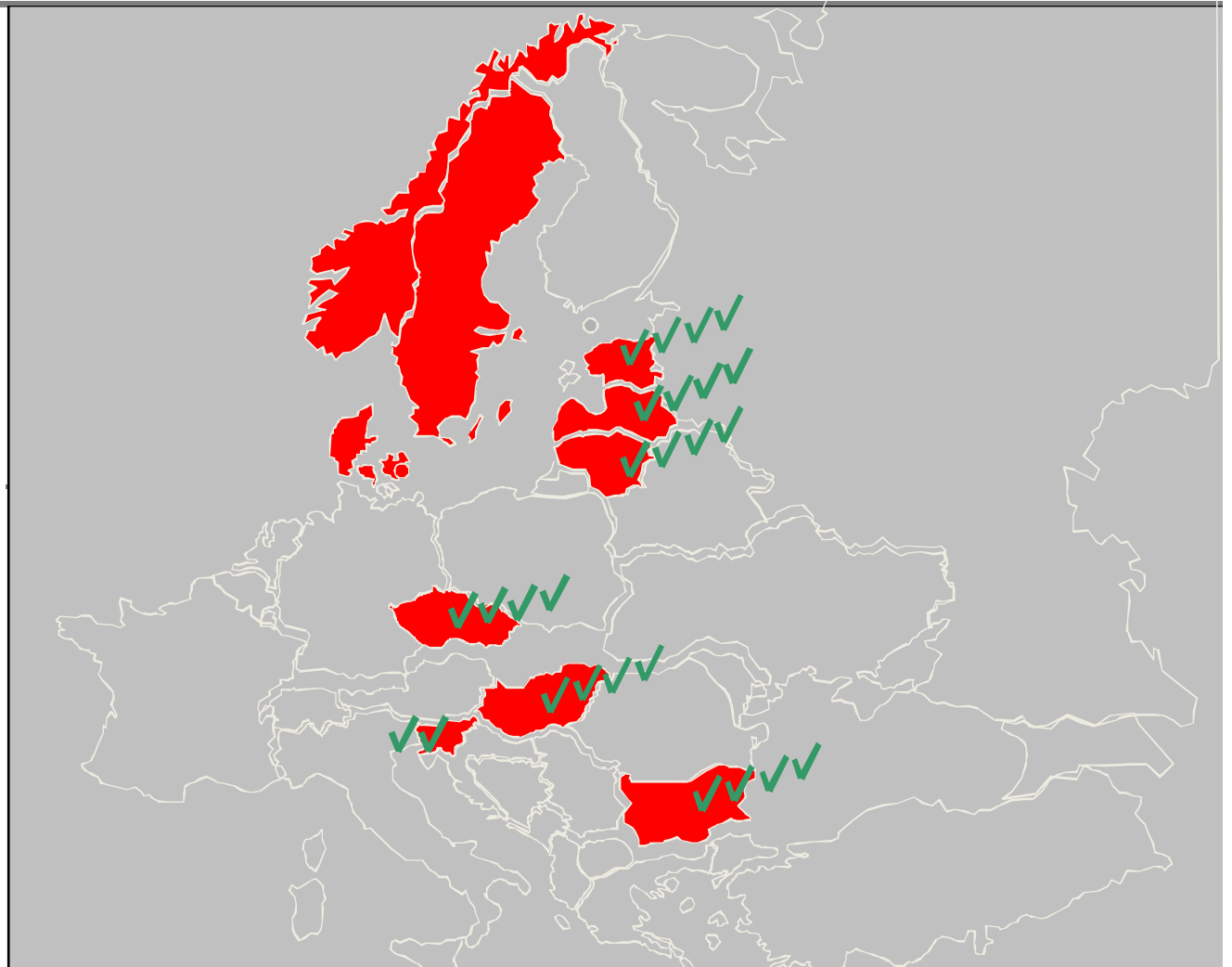
Complementary positioning of channel portfolio



Bundled sales

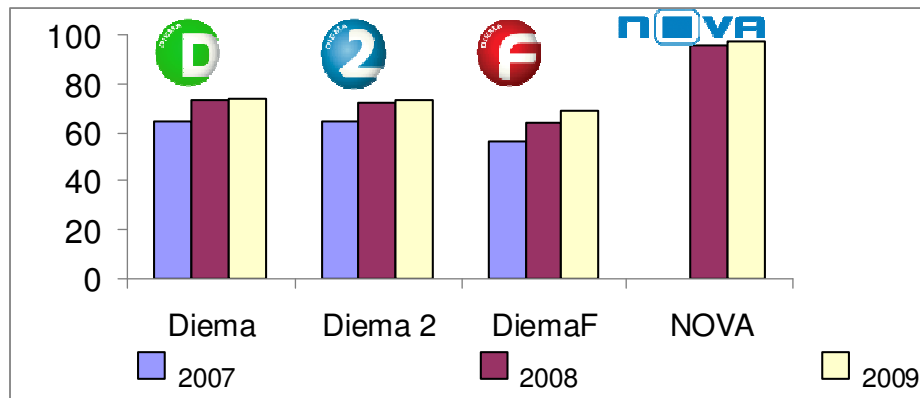


Challenge market leader

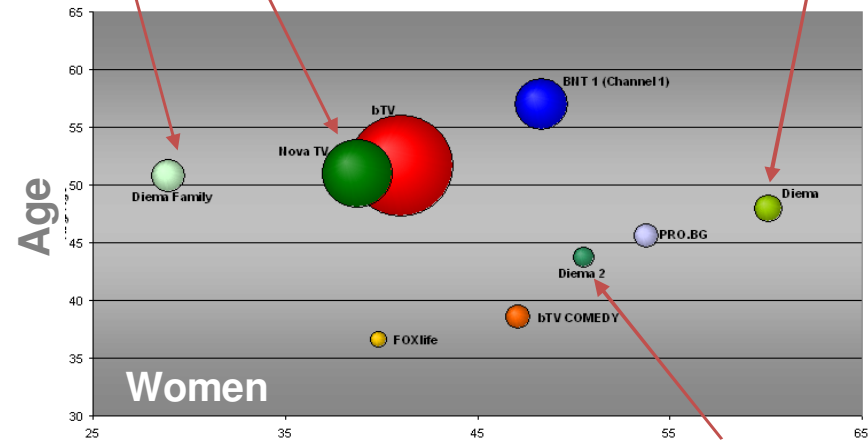


Bulgaria

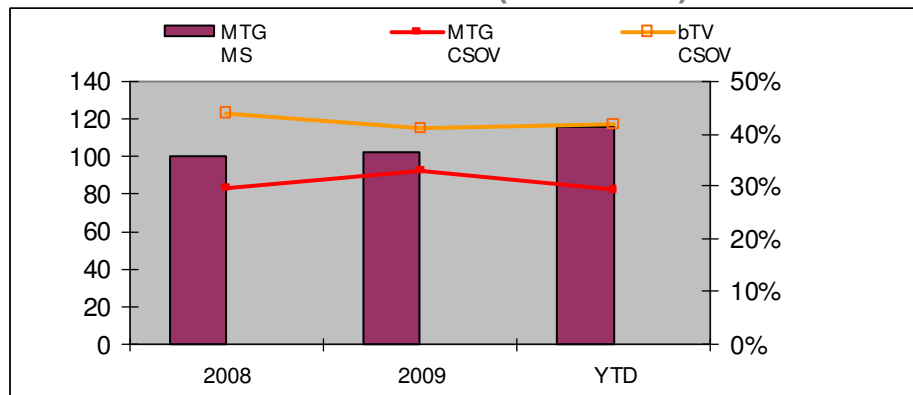
Channel Penetration



Positioning



Commercial share of viewing & Market share index (2008=100)

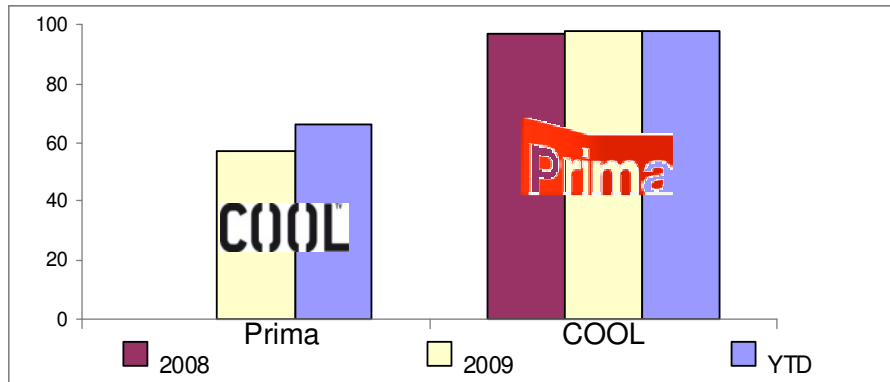


Media House status

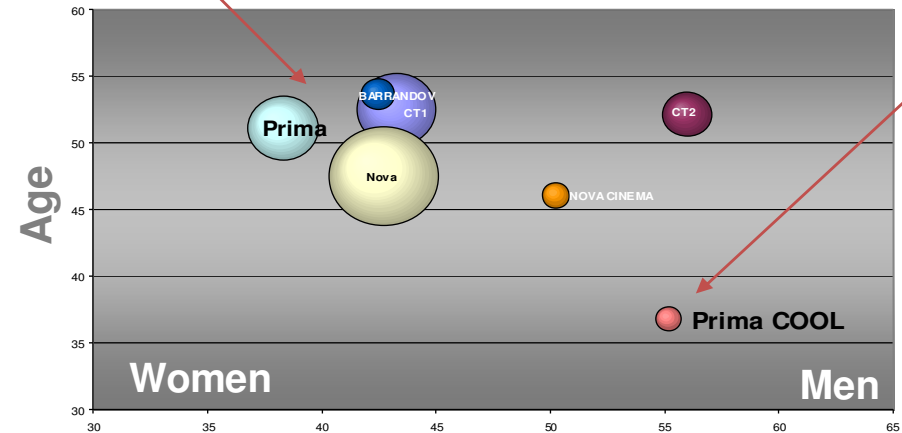
Secondary channels				
Potential to increase penetration				
Bundled sales				

Czech Republic

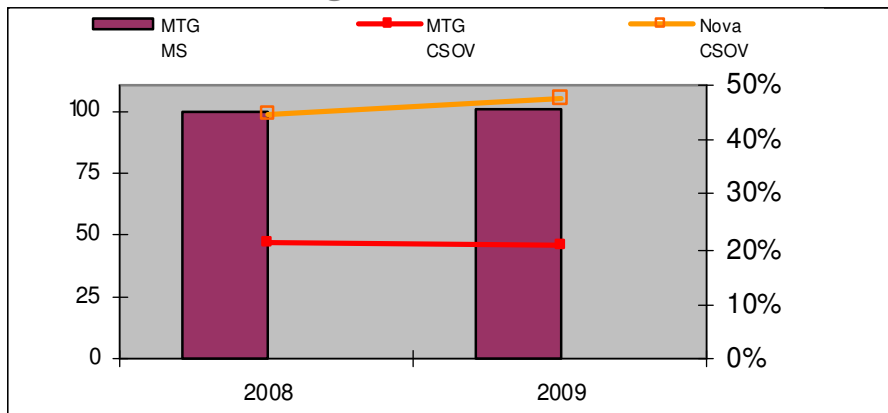
Channel Penetration



Positioning



Commercial share of viewing & TV Advertising Market Share Index

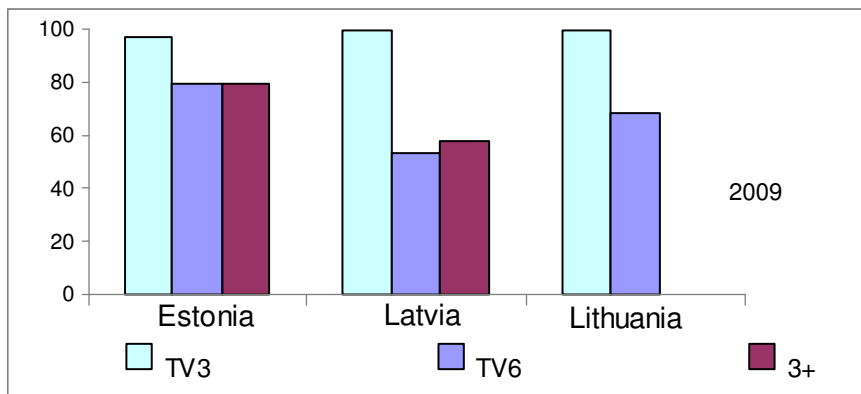


Media House status

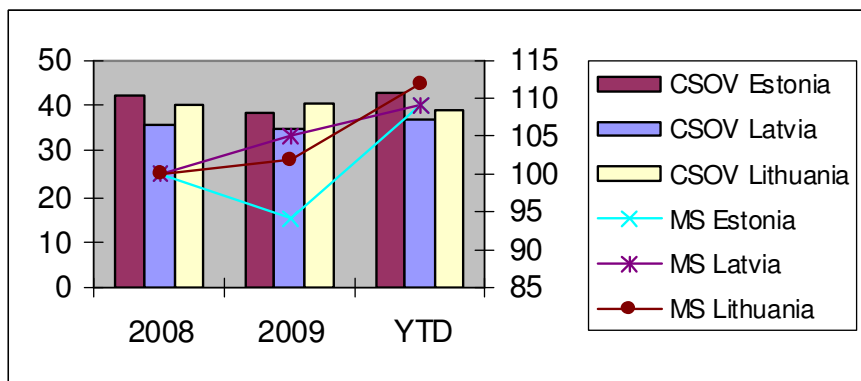
Secondary channels	COOL™
Potential to increase penetration	COOL™
Bundled sales	Prima COOL™

Baltics

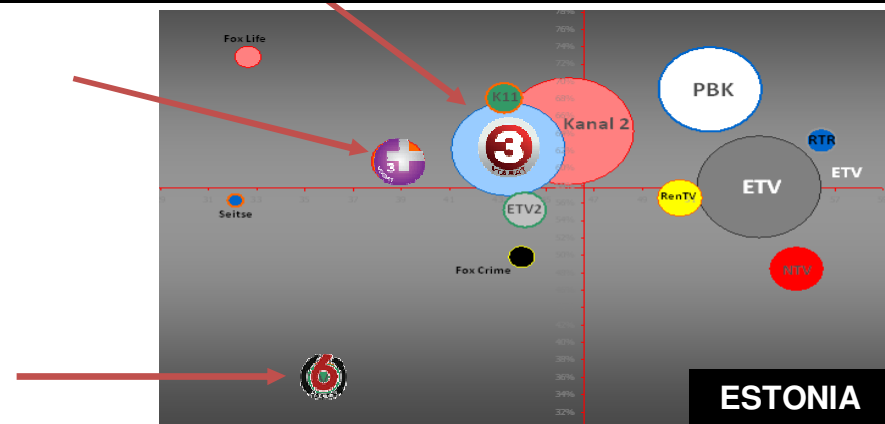
Channel Penetration



Commercial share of viewing & TV Advertising Market Share Index










Positioning

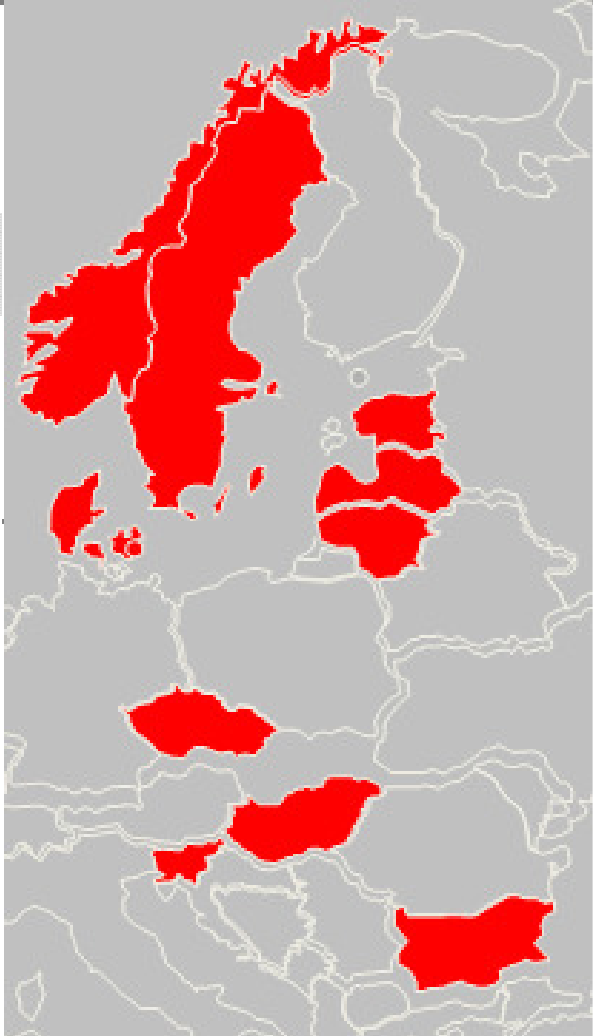


Media House status

Secondary channels	 
Potential to increase penetration	 
Bundled sales	  

Clear Growth Potential

Country	EU-country	TV market size 2009	Ad spend/capita	Sales full year 2009	TV ad market CAGR (03-07)	Est. average CPT index
SCANDINAVIA		1 029 m€	53 €	384 m€	8%	100
ESTONIA		}	}	}	}	}
LATVIA						
LITHUANIA						
SLOVENIA						
BULGARIA						
CZECH						
HUNGARY						



Summary

- Higher advertising market growth in Emerging vs. Western Europe
 - low ad spend per capita
 - low CPT levels
 - higher historic growth rates
- TV will benefit most as is only national reach media in some markets & has high market share in all markets
- Successful roll-out of Media house strategy + benefits of digitalization are continually boosting market shares
- Substantial incremental operating leverage moving forward

A historical painting depicting a battle scene. In the foreground, a woman in a white dress and dark hat holds a black flag with a red logo. The background shows soldiers in 18th-century attire engaged in combat, with smoke and falling debris. The letters 'MTG' are faintly visible in the background.

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The Multi-channel Media House Model