



QUARTERLY RESULTS

Q1 2015

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8 May 2015



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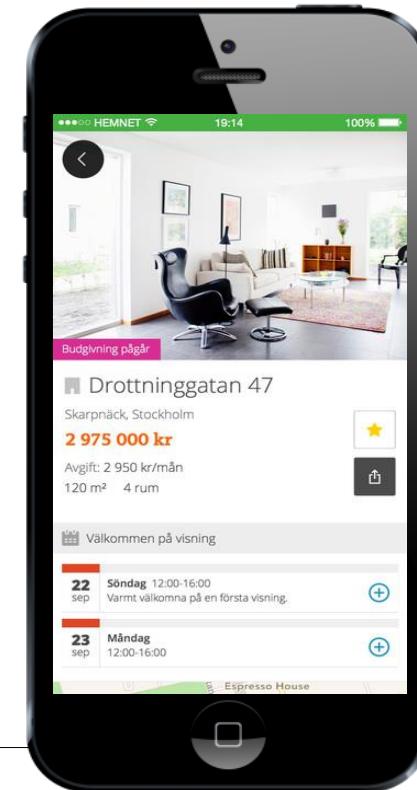


AGENDA

- Offer to acquire Hemnet.se
- Online Classifieds
- Media Houses
- Finance
- Summary

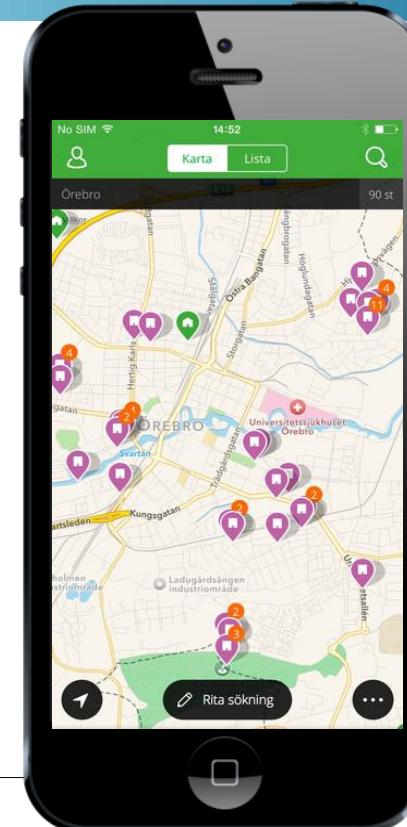
HEMNET A PRIME ASSET IN SWEDEN

- Clear market leader:
 - 2x the traffic of its closest competitor
 - 100% of listing objects
 - 51% unaided brand awareness*
- 2014 revenues SEK 162 million, EBITDA SEK 34 million
- Listing fees introduced 1 July 2013
- Good growth rate and synergies with Blocket Bostad expected



SWEDISH REAL ESTATE MARKET

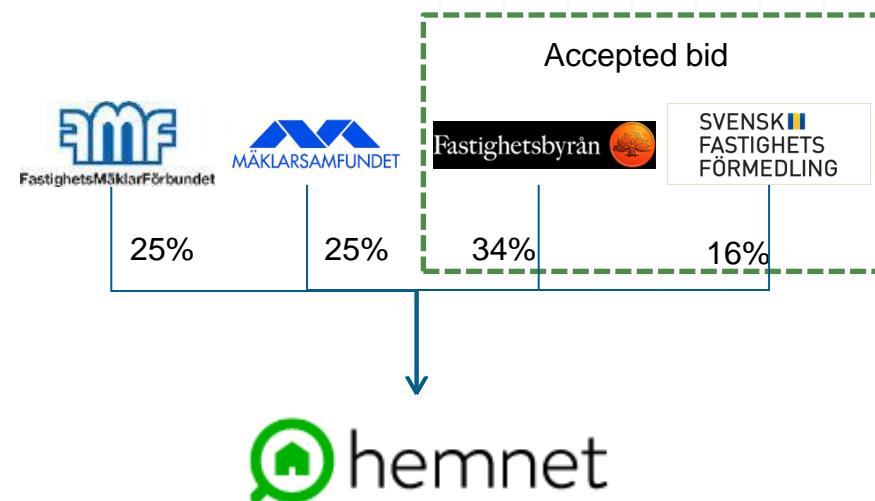
- Business model aligns interest between realtors and Hemnet
- Total real estate marketing spending in Sweden is EUR 160 million. Approx 15%-20% is online*
- In connection with the acquisition, the current owners will enter into a cooperation regarding future use and development of the site



EXPANDING IN SWEDISH REAL ESTATE

- Schibsted has made a conditional offer for 100 percent of Hemnet.se
- Values Hemnet at SEK 1,500 million (EV)
- Offer conditional on Schibsted acquiring all shares and approval by the Swedish Competition Authority

Ownership structure





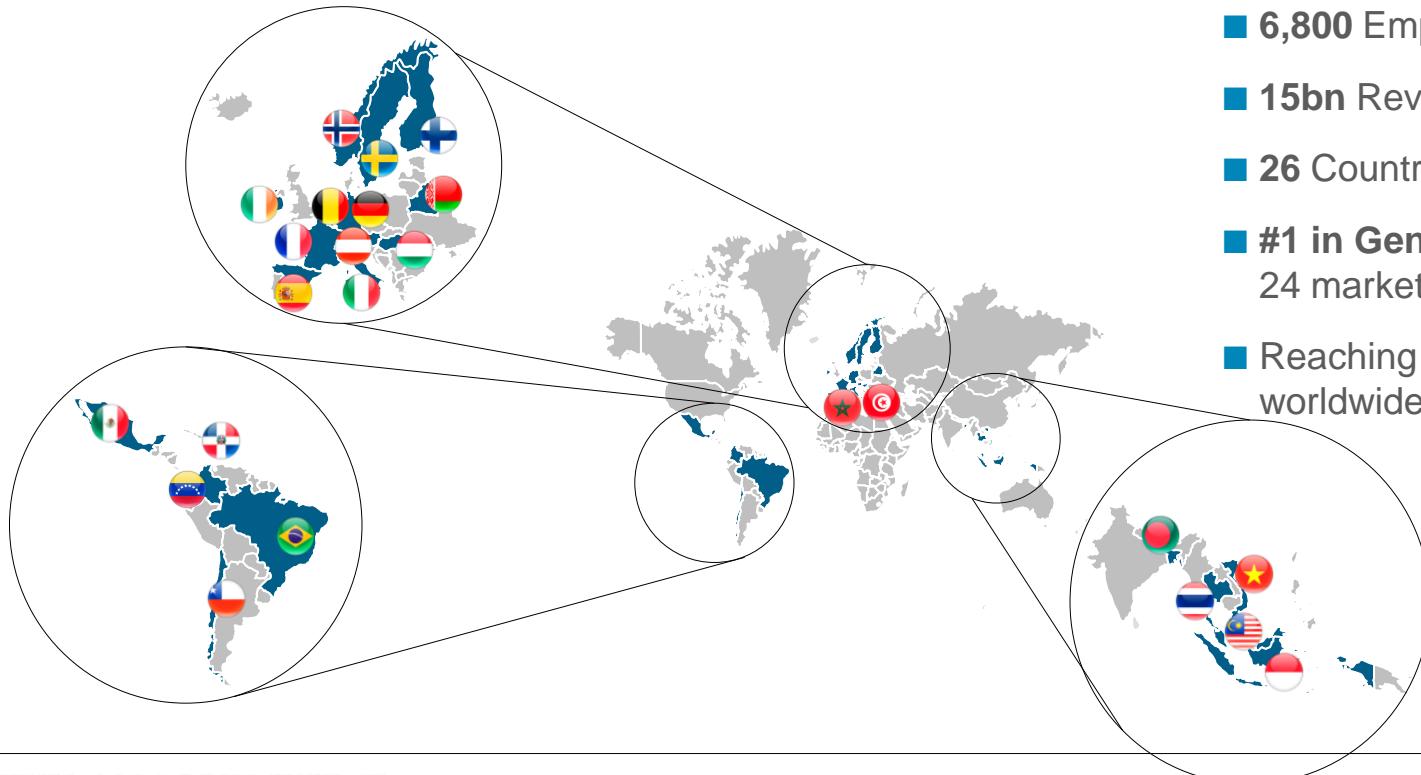
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ONLINE CLASSIFIEDS



A GLOBAL LEADER IN ONLINE MARKETPLACES...

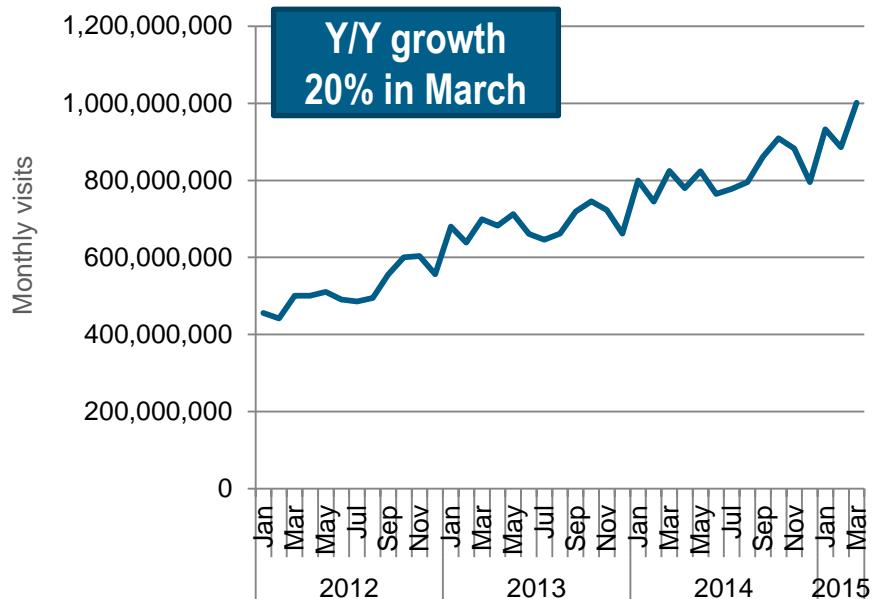


VALUE CREATION THROUGH IN-MARKET FOCUS

- **Continued organic growth** in key online classifieds markets
 - Solid development in France – tapping into the real estate market
 - Fast growing revenues and traffic in Italy
 - Strong development in Shpock – entering new markets
- **Bolt on acquisitions** leverage existing traffic position and strengthens verticals
 - Offer to acquire Swedish real estate market leader Hemnet.se
 - Integration of Milanuncios in Spain well under way
- **Structural agreements** strengthens market positions and boosts traffic
 - Successful merger with OLX in several emerging markets, including Brazil

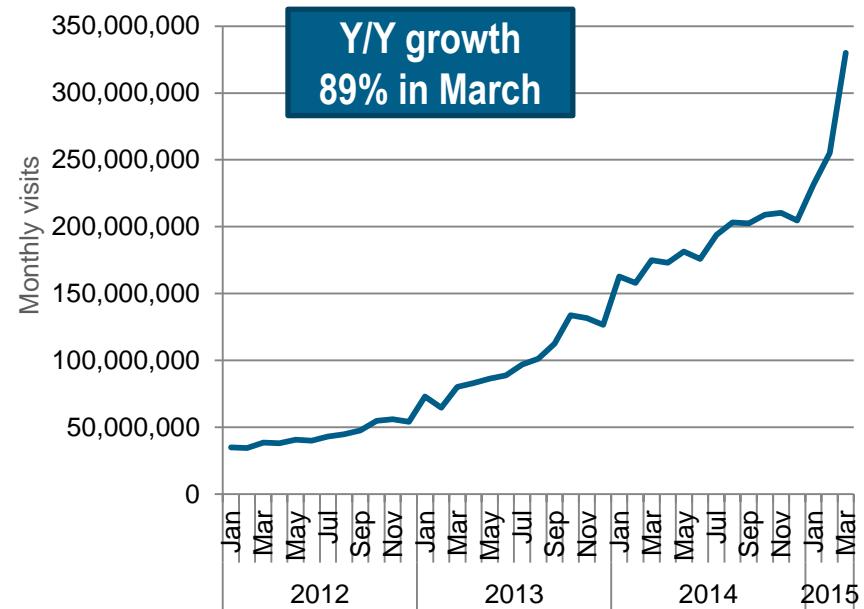
STRONG TRAFFIC GROWTH BOTH IN EUROPE AND IN EMERGING MARKETS IN Q1

Traffic growth European portfolio*



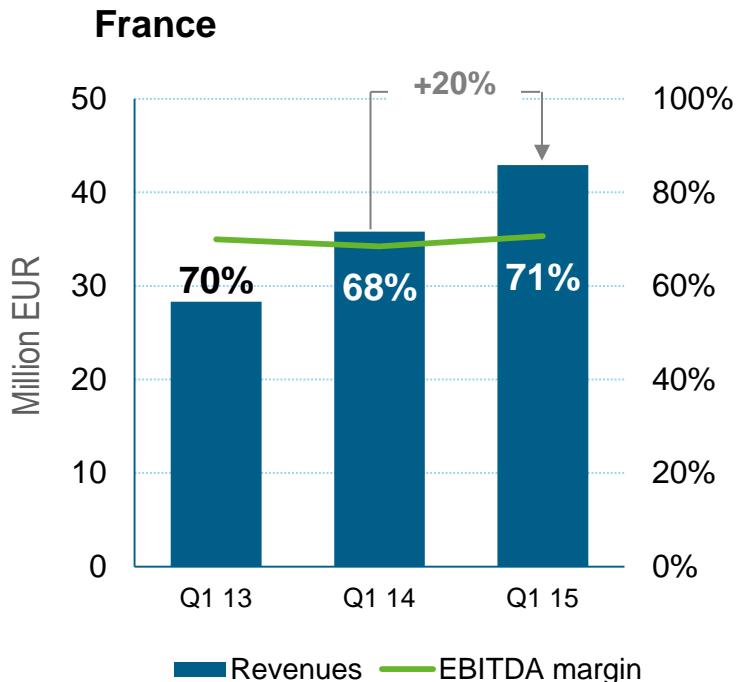
*) Finn, Blocket, ByBil, Coches.net, Donedeal IE, Fotocasa, Hasznaltauto, Infojobs Italy, Infojobs Spain, Jofogas, Kapaza, Kufar, Leboncoin, Milanuncios, Motos.net, Segundamano, Subito, Tocmai, Tori, Willhaben

Traffic growth outside Europe**



**) Avito, OLX Brazil, Chotot, Fincaraiz, Infojobs Brasil, Mudah, Segundamano MX, Tayara, Yapo.cl

STEADY, HIGH GROWTH RATE – SOLID MARGINS IN FRANCE



- Steady growth with good contribution from key revenue drivers:
 - Display advertising growth of 31% (local+national) - market share of 1.5%
 - Continued growth for premium features and professional listing fees - real estate and cars
- Continued traffic growth; 12% Y/Y (visits per day*)

REAL ESTATE STAND-ALONE PRODUCT WELL RECEIVED IN THE MARKET

- Gradual ramp up of new revenues, starting in Q1 2015 with an uplift of high ARPU automatic upload link customers
- Strong growth in direct customers
- 25,000 real estate agents in a fragmented market. Leboncoin has a strong position outside Paris
- Around 1/3 of the market is C2C
- Main revenue uplift expected in 2016, as main sales season is in the autumn

The screenshot shows the Leboncoin.fr dashboard. At the top, there are navigation links: MON COMPTE, MON TABLEAU DE BORD, Bonjour Mathilde, Crédits disponibles : 0,00 € TTC, and Acheter des crédits. Below this is a menu bar with ACCUEIL, DÉPOSEZ UNE ANNONCE, OFFRES, DEMANDES, MES ANNONCES, BOUTIQUES, MON COMPTE, and AIDE. The main area is titled "Tableau de bord". It features three buttons: RAPATRIEZ VOS ANNONCES, DÉPOSEZ UNE ANNONCE, and ACHETEZ DES CRÉDITS. Below these buttons, a message says: "Vous venez de créer votre compte, et vos annonces n'apparaissent pas encore dans votre tableau de bord. Cliquez sur Rapatriez vos annonces pour voir vos annonces en ligne dans votre tableau de bord." Another message below says: "Cliquez ici pour déposer une annonce. Une fois cette annonce déposée, vous la retrouverez dans votre Tableau de bord." A third message at the bottom says: "Cliquez ici pour ajouter des crédits sur votre compte. Vous n'aurez ainsi plus besoin de saisir vos coordonnées bancaires à chaque achat d'option sur le site web et sur l'application Android." Below this, there is a section titled "13 annonces en ligne" with a list of three real estate listings. Each listing includes a thumbnail image, the date and time, the title, the price range, and a summary. To the right of each listing is a vertical column of buttons: METTRE EN AVANT, MODIFIER, and SUPPRIMER. At the bottom of the dashboard, there is a footer with the text "Trier par : Date / Prix".

Real estate customers control their own inventory on the site – including statistics

Total real estate market value ~EUR 300 million online, ~EUR 500 million including print*

A thumbnail image of a real estate listing for a bourgeois house in the center of Bordeaux. The listing includes a small image of the building, the date (04 novembre 19:08), the title "Maison bourgeoise dans le centre de Bordeaux", the category "Ventes immobilières", the price "450000 €", and a vertical column of buttons: METTRE EN AVANT, MODIFIER, and SUPPRIMER.

SPAIN BACK TO REVENUE GROWTH OF 10%*

- Revenue growth driven by macro and internal improvement
- Jobs important growth driver
- Improved efficiency in the sales teams and lower churn
- Product development and integration of Milanuncios lay the foundation for increased monetization in the coming quarters



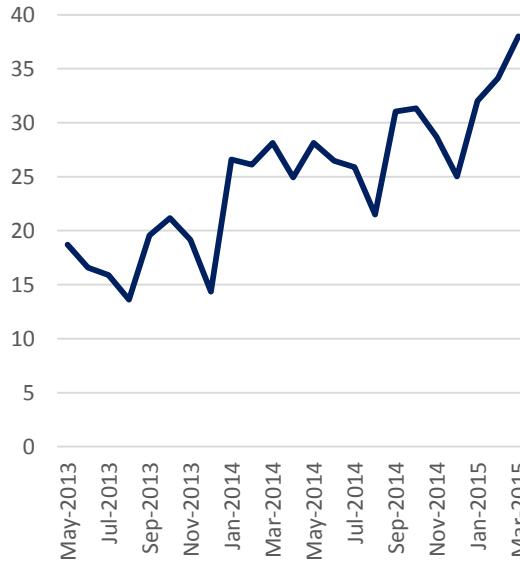
*Underlying growth

CONTINUED IMPROVEMENTS IN EMPLOYMENT DRIVE VOLUME AND REVENUE GROWTH

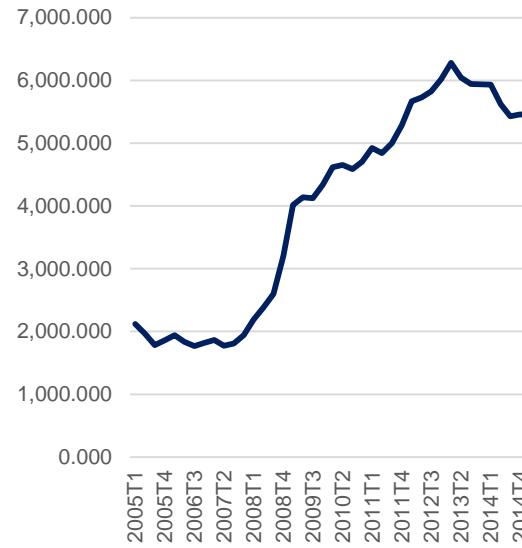


Sale of new contracts +33% Y/Y in Q1 for InfoJobs – deferred revenue model

Traffic development (million visits)



Registered unemployment

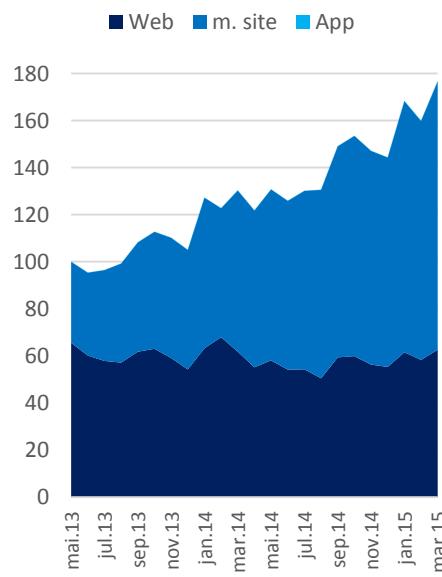
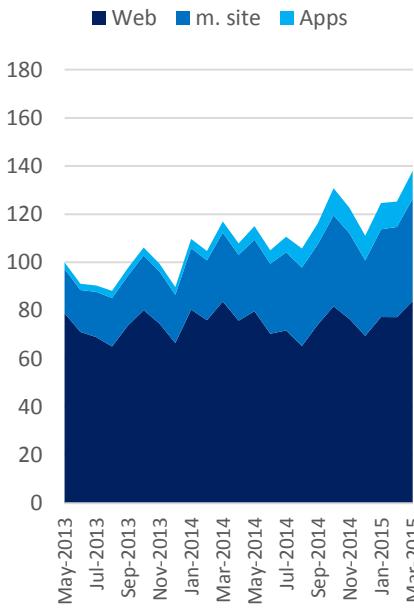
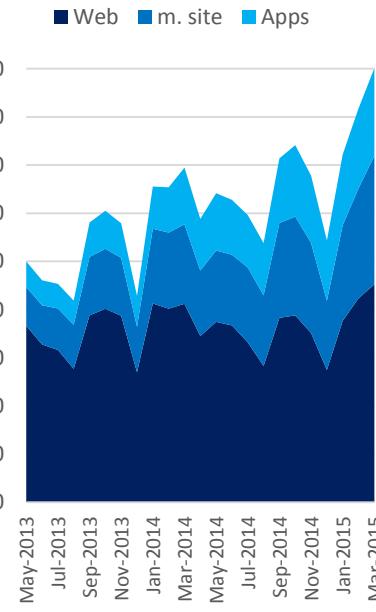
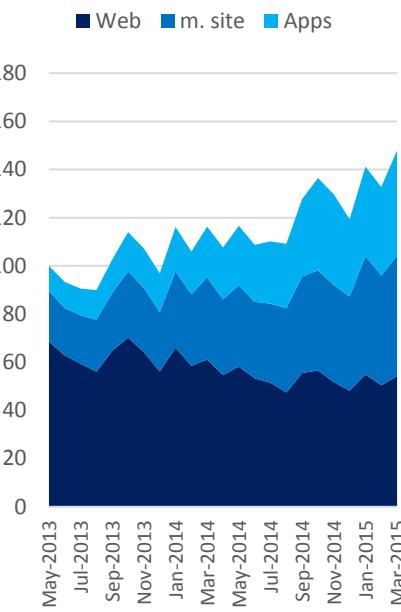


New job posts per week in InfoJobs



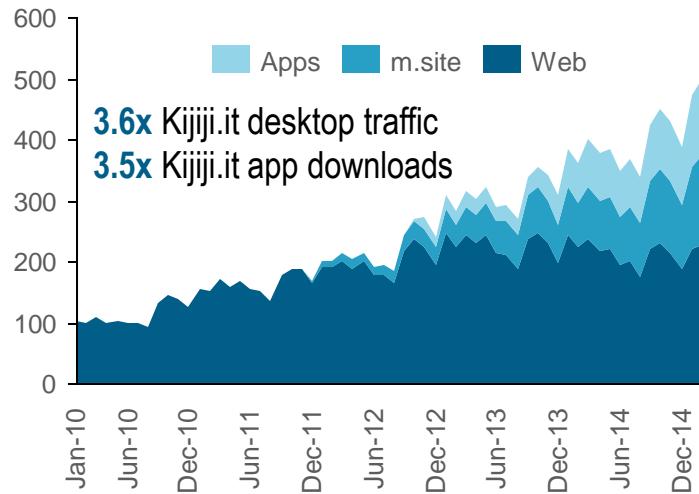
SOLID TRAFFIC GROWTH FOR ALL SITES

Total Monthly Visits indexed (May 2013 – Mar 2015)

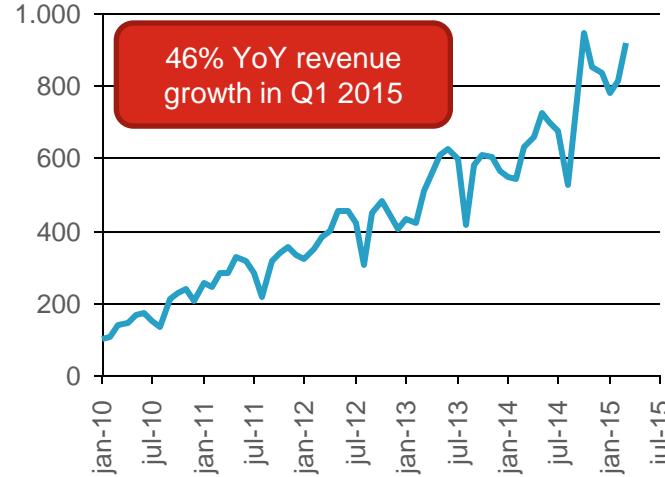


STRONG TRAFFIC AND REVENUE GROWTH FOR ITALIAN MARKET LEADER SUBITO.IT

Total Monthly Visits indexed
(Jan 2010 – Mar 2015)



Total Monthly Revenues indexed
(Jan 2010 – Mar 2015)

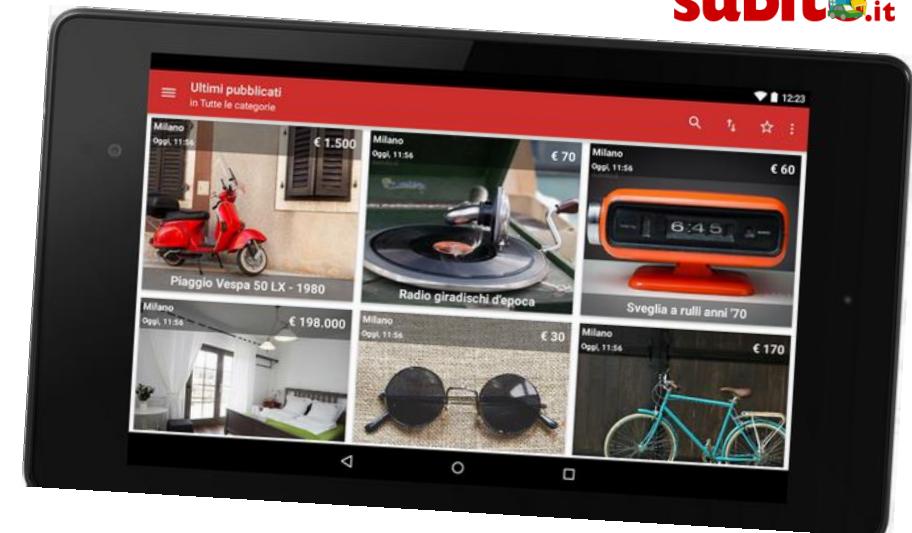
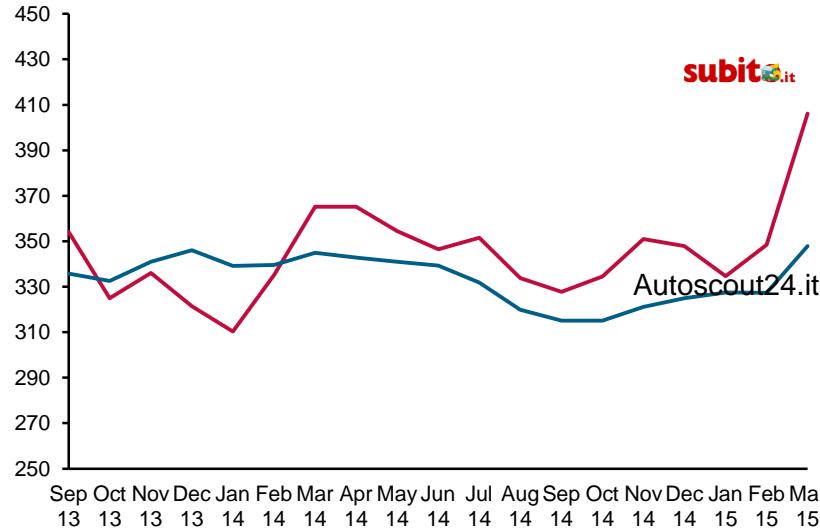


Heavy marketing investments in Q1 15, to be maintained throughout the year.

BUILDING POSITION IN CARS AND REAL ESTATE VERTICALS IN ITALY

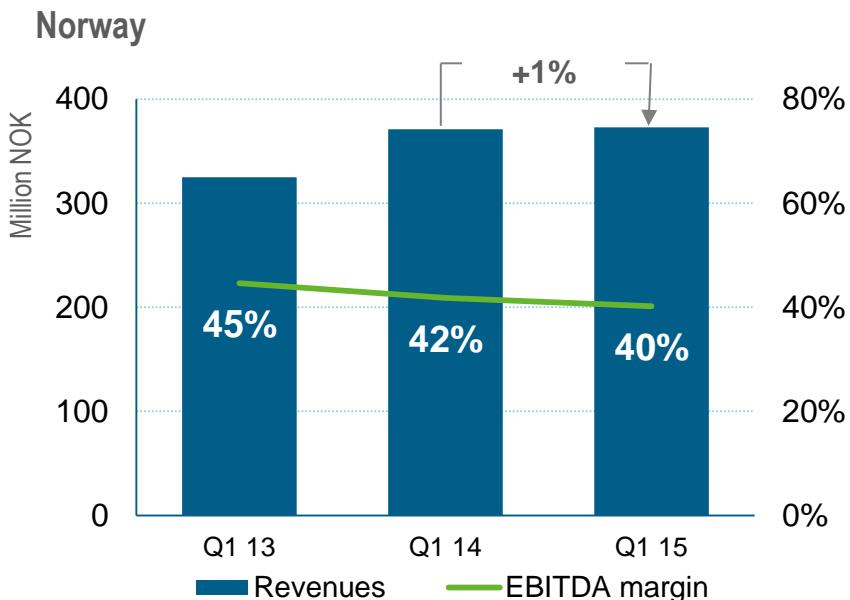
Volume and traffic leadership in cars

Number of car ads
(Sep'13-Mar'15, thousands)



subito.it

MIXED DEVELOPMENT IN FINN.NO

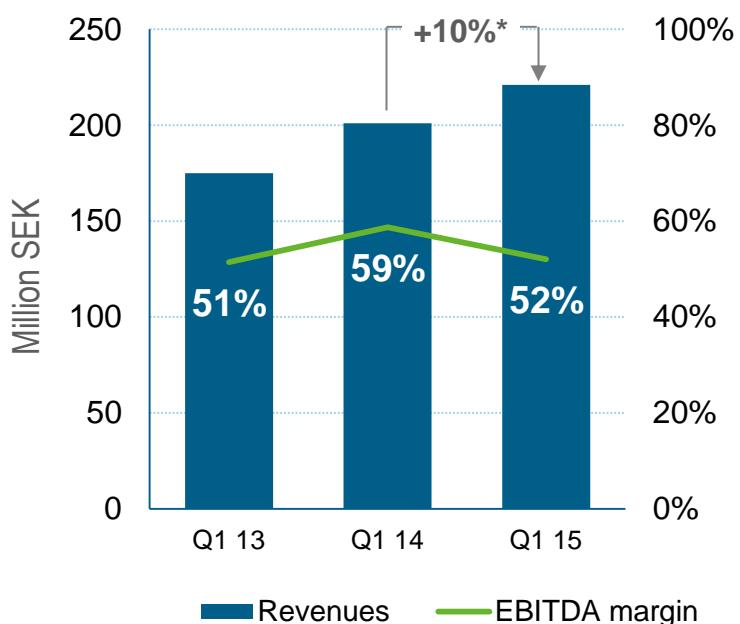


- Revenue growth in real estate +18%
- Strong traffic growth for Torget – Number of private ads increased 2.7x Y/Y
 - Revenue growth ex Torget freemium effect +5%
- Soft development in display – new products in pipeline
- New targeted products under development in real estate and jobs

GOOD GROWTH IN NEW VERTICALS



Sweden (Blocket/Bytbil)



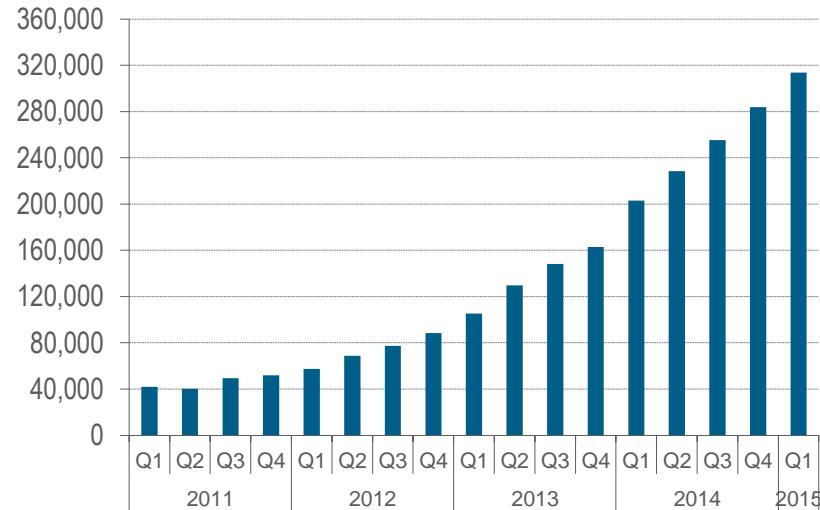
*) Growth adjusted for inclusion of Servicefinder +5%

- 5 percent revenue growth supported by growth in new verticals
- Strong inflow of job ads. Clearly market leading in traffic terms (Blocket Jobb+StepStone)
- Movement from private cars to dealer cars, market share unchanged
- Continued investments in real estate and jobs verticals

SOLID GROWTH IN INVESTMENT PHASE, SUPPORTED BY NASPERS AGREEMENT

- Successful integration of Schibsted and Naspers sites executed
- Brazil: The new, merged OLX.br is now our second largest site after Leboncoin and growing fast
- Mexico: Accelerated growth in traffic and listings
- Hungary: Ramping up revenues, reducing EBITDA loss and good traction in traffic growth before merge with OLX in May
- Finland: Reinforced traffic leadership position. New ads per day +55% Y/Y
- Good traffic development in Asian JVs

Approved new ads per day Investment phase portfolio +55% Y/Y*



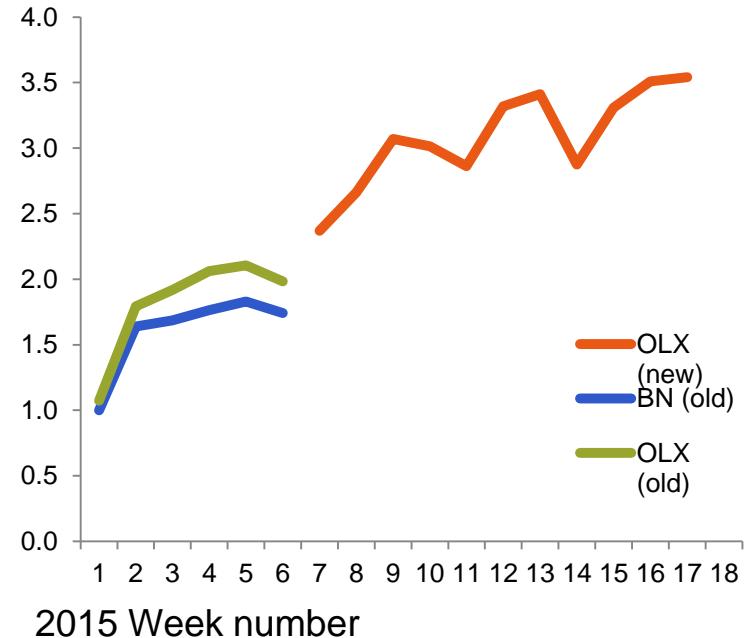
Total investments included in EBITDA NOK 126 million (141 million)

*) The graph include figures for (alphabetical order): Avito.ma, Chotot, Jofogas, Kapaza, Kufar, OLX Brazil, Segundamano.mx, Tori.fi and Yapo.

GOOD DEVELOPMENT FOR OLX IN BRAZIL AFTER MERGER



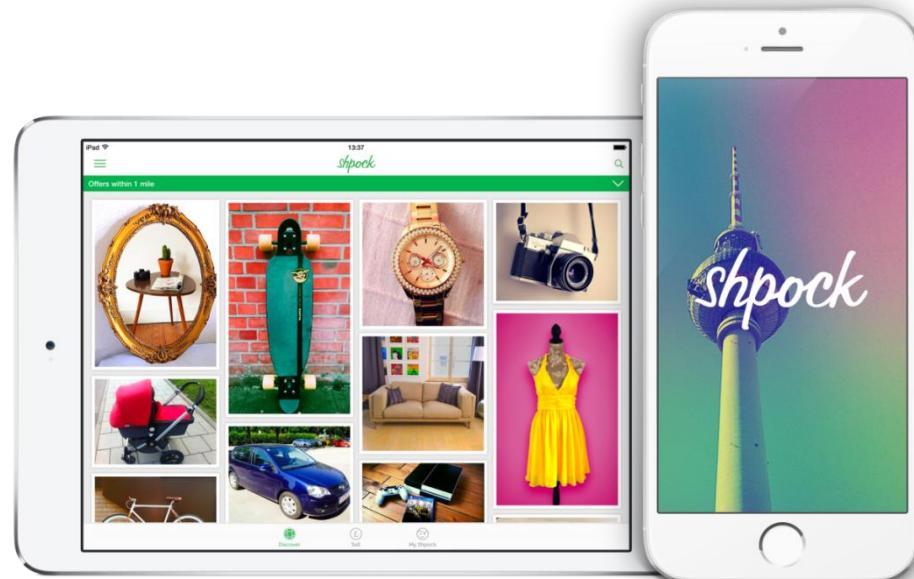
Strong ad insertion growth
New Postings (indexed, 1/1/2015 = 1)



NATIVE APP SHPOCK WITH CONTINOUS STRONG TRACTION - TO BE ROLLED OUT IN NEW MARKETS

Mobile-only marketplaces expand our markets through new audiences and new volume

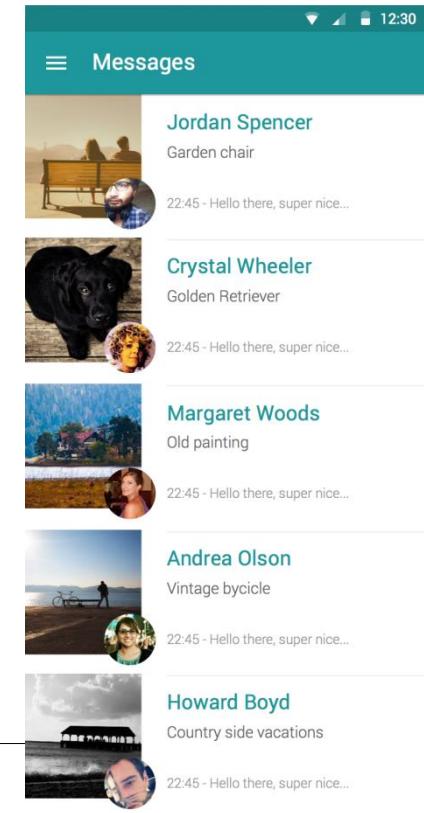
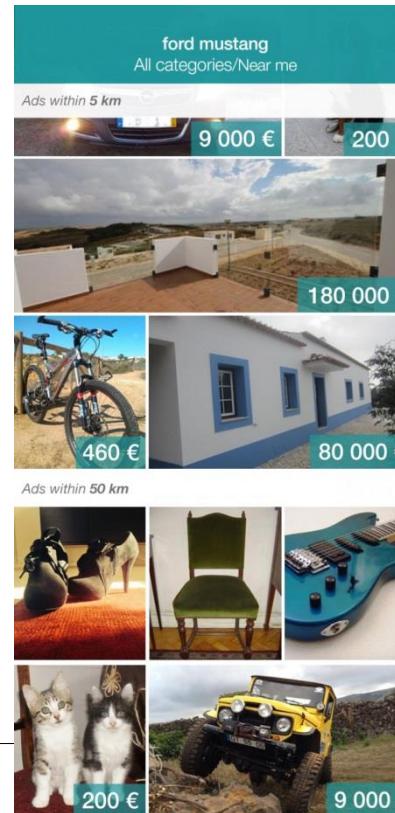
- Rapid growth in downloads and new listings in Germany and Austria
- Top rankings in app stores
- Most downloaded next-gen marketplace app in Europe
- 4.6 million monthly active users
- Preparing to launch in additional markets



CLOSE TO 50% OF TRAFFIC TO APPS OR MOBILE OPTIMIZED SITES

MOBILE INNOVATION TOP PRIORITY

- Mobile dominate product development pipeline
- Next gen app (iOS and Android) with social features launched in 6 countries
- Central mobile development team to pilot new functionality in Spain before global roll out
 - Easy ad insertion, proximity search, messaging, user profiles



MEDIA HOUSES

Unødvendig demonstrasjon



MENINGER

Islamisk råd i Norge vil i dag avholde en markering for å ta avstand fra filmen «Innocence of Muslims», parallelt med at en gruppe islamister holder en egen markering mot filmen et annet sted i Oslo.

Retten til å uttrykke seg gjennom fredelig demonstrasjon er en like selvstørt del av ytringsfriheten som retten til å

AKTUELL VITEN

A-m

SCHIBSTED COLLECTING A BROAD RANGE OF AWARDS FOR INNOVATION AND JOURNALISM

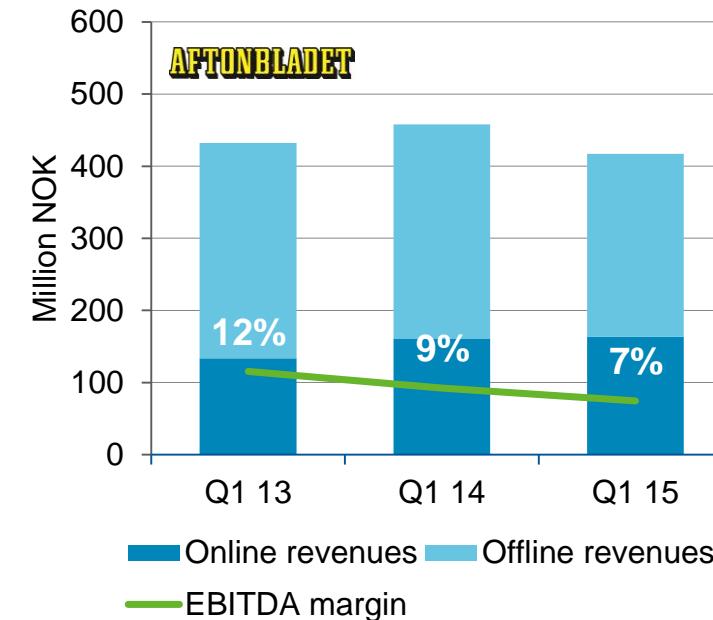
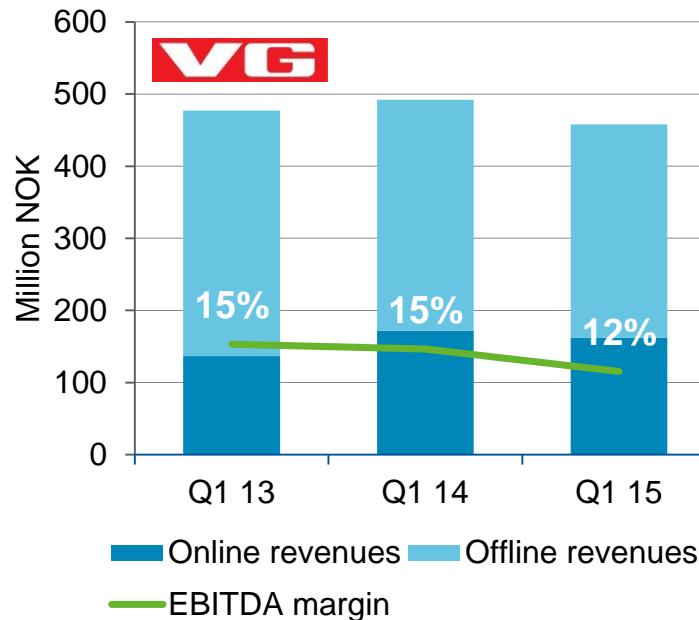


16 out of 21 awards at “Media Awards of the Year” to Schibsted media

- **Newspaper of the Year**
VG
- **Newspaper Magazine of the Year**
VG – VGHelg
- **Magazine Cover of the Year**
VG Helg – Saturday 30 August 2014
- **Sports Page of the Year**
VG – "Best games never"
- **News Page of the Year**
 - Bergens Tidende – "Politimann slo alarm etter Monikas død"
 - Stavanger Aftenblad – "Gjeldsslaver resten av livet" (excellence)
- **Feature Page of the Year**
VG Helg – "Historien om Odin"
- **MBL's Young Award**
Fædrelandsvennen – KRSby
- **Website of the Year**
VG.no
- **News Website of the Year**
BT.no
- **Innovation of the Year**
 - VG – VGdirekte
 - BT- kommunebyggeren (excellence)
- **Digital Story of the Year**
VG - Odins-historie
- **Feature Series of the Year**
Aftenposten – Fra Ungdommen
- **Magazine of the Year**
Aftenposten K
- **Innovation of the Year**
Aftenposten Historie

MARKET SLOW-DOWN IN DIGITAL ADVERTISING HAMPERS MARGIN DEVELOPMENT

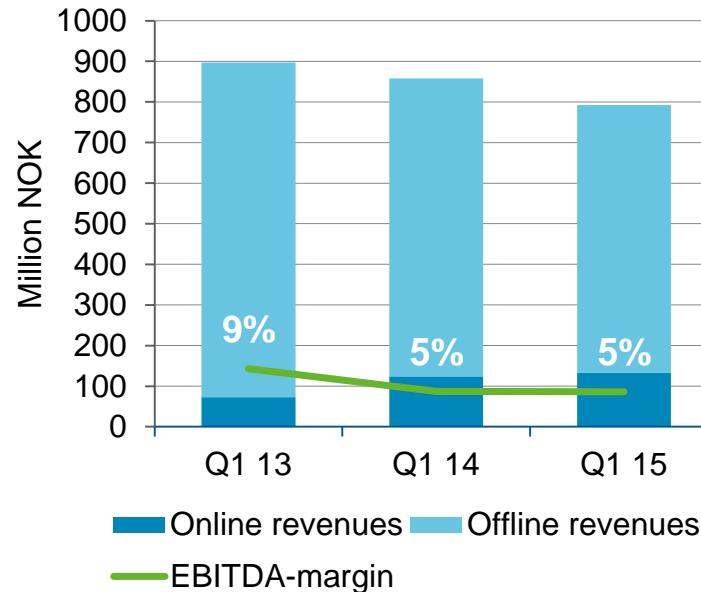
Digital newspapers with clearly leading positions in Norway and Sweden



STABLE MARGINS AS DIGITAL REVENUES GROW AND COSTS ARE REDUCED

Schibsted Norge

Subscription newspapers



- Maintaining readership revenues
- Continued cost savings
 - Print advertising revenues -18%
 - Online advertising revenues +6%
 - Total circulation revenues -1%
 - Operating expenses -8%

DATA DRIVEN PRODUCTS KEY TO SECURE GROWTH IN DIGITAL ADVERTISING

- Centralized data driven products in Norway and Sweden
 - All Schibsted's national sites in one product
 - Advertiser can buy audience segments based on Schibsted's user data, also programmatically
 - Centralized sales teams across Media Houses and Online Classifieds



CONTINUED GROWTH AND INVESTMENTS IN MARKET POSITIONS

- 16% underlying revenue growth ex Hitta.se
- The personal finance sites and price comparison site Prisjakt drives growth
- Let's Deal now bigger than Groupon in Sweden
- Strong growth for Lendo

Personal finance concept Lendo launched in Finland in cooperation with Tori.fi

Lendo [Asiakaspalvelu](#) [Usein kysytty kysymyksistä](#) [Kirjaudu sisään](#)

Täytä lainahakemus:

HUOM: Lainahakemuksen lähetäminen ei sidu sinua mihinkään, vaan voit rauhassa tutustua saamisiisi tarjouksiin ja päätä hyväksyä ne.

Lainasumma: <input type="range" value="12000"/>	Laina-aika: <input type="range" value="10"/>	
<input type="button" value="Lainan tarkoitus"/>	<input type="button" value="Tolvottu eräpäivä: 15"/>	
<input type="checkbox"/> Yhdistan nykyisiä lainojaan	<input type="checkbox"/> Haluan mukaan yhteishakijan	
Yhteishakijan avulla varmistat paremman lainatarjouksen.		
<input type="button" value="Onko käytössä verkkopankkitunnuksini?"/>		
Avioitu lainahyönlennys: 162 €/kk		
Tässä esimerkki lainauksenrakennuksesta: Alustus- ja kuukausikulut 0, Korkokulut 7,381 -> nimelliskorko 10% -> todellinen vuosikorko 10,47%, siliinohomatku 0€.		
<input type="checkbox"/> Henkilötunnus	<input type="checkbox"/> Matkapuhelinnumero	<input type="checkbox"/> Sahkoposti
<input type="checkbox"/> Siviiliasitys	<input type="checkbox"/> Työsuhteen muoto	
<input type="checkbox"/> Alle 18v lasten ikä	<input type="checkbox"/> Asumismuoto	
<input type="checkbox"/> Koulutustaso	<input type="checkbox"/> Asevelvollisuus	

Lendo   

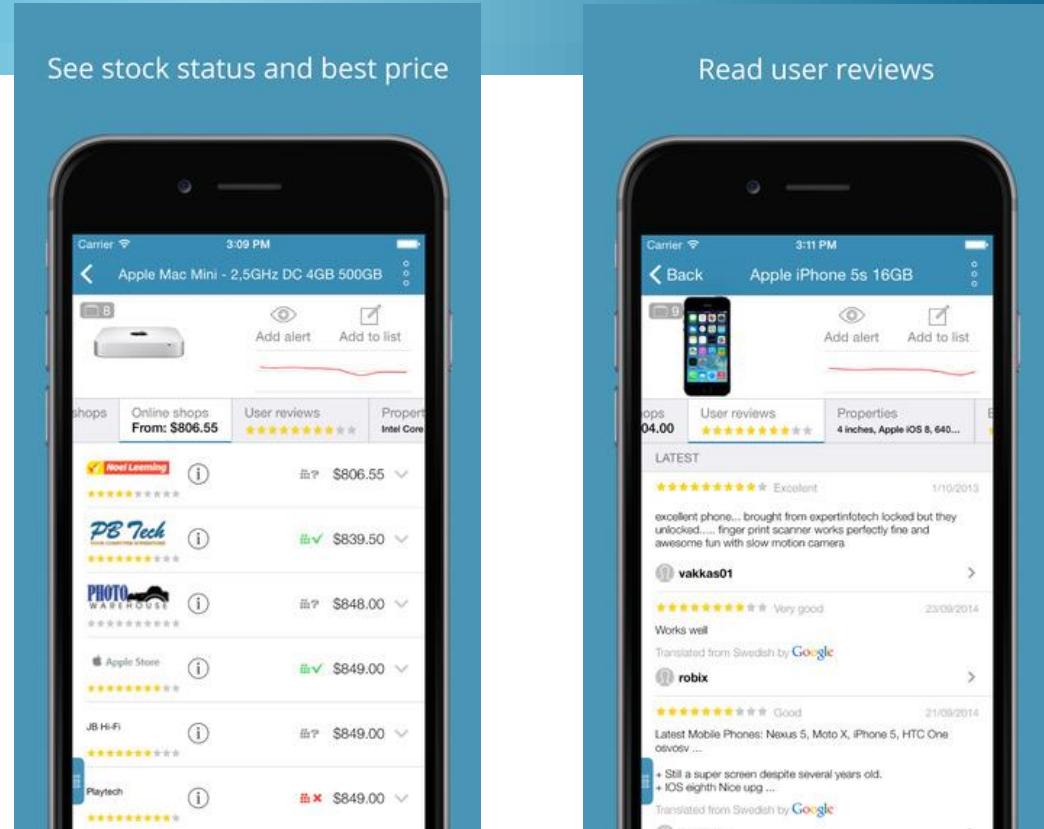
Lendo hakee lainaa useilta eri pankeilta
Lendo on itsenäinen lainavalittaja ja me lähetämme lainahakemuksesi useille pankeille ja rahoituslaitoksiille. Hakemalla sinulle lainatarjouksen useasta pankista, pyrimme löytämään lainan mahdollisimman aihaisella korolla sekä parhalla lainaehdolla.

Lendo on yhteistyössä Tori.fi:n kanssa

tori.fi
KAIKILLE HYVÄT KAUPAT

PRISJAKT – STRONG GROWTH IN PRICE COMPARISON

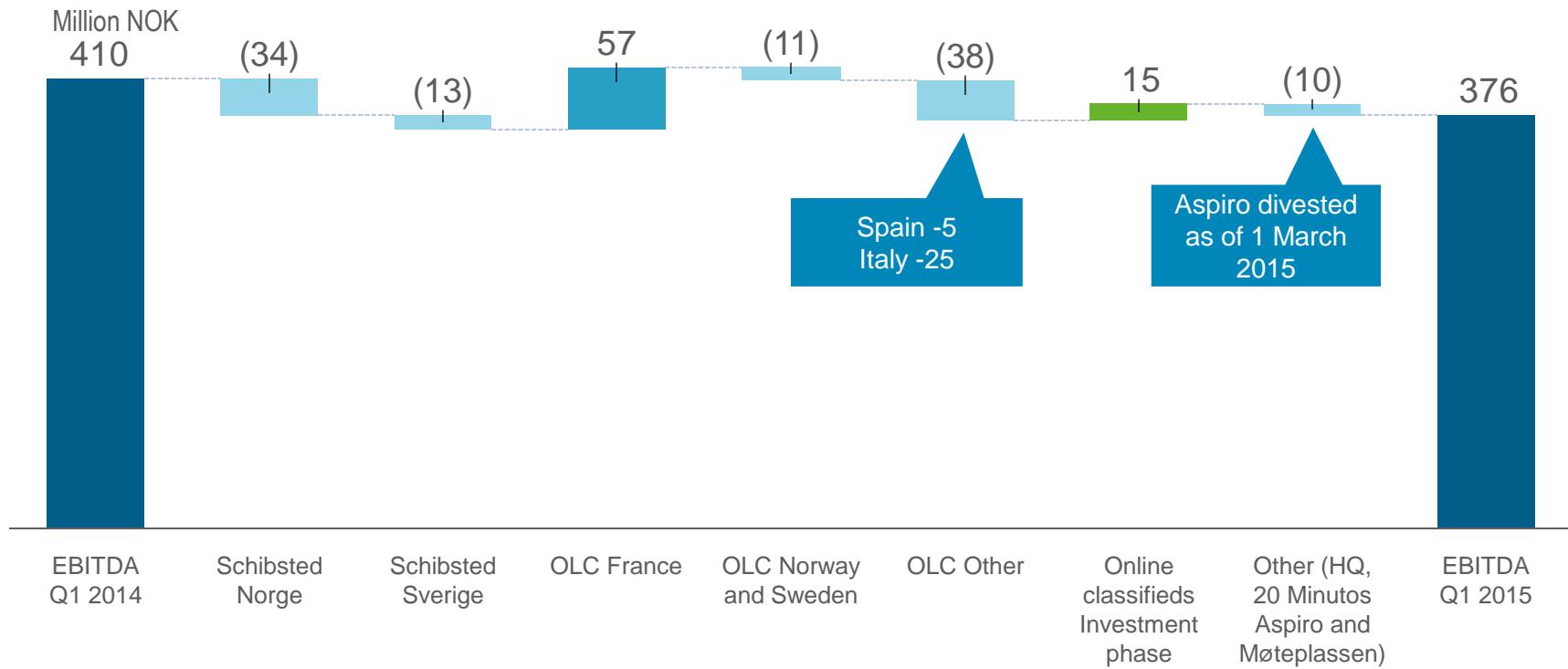
- Strong revenue growth in price comparison site Prisjakt
- Rolled out in several additional markets – Norway, UK, New Zealand, Ireland
- Unique database
- Revenue growth 48% in Q1
- Click growth rate 38% in Q1



FINANCE



EBITDA DEVELOPMENT IN Q1



INCOME STATEMENT SCHIBSTED GROUP

(NOK million)	Q1 2015	Q1 2014	
Operating revenues	3,694	3,710	
Operating expenses	(3,318)	(3,300)	
Gross operating profit (EBITDA)	376	410	
Depreciation and amortization	(118)	(114)	
Share of profit (loss) of JVs and associates	354	(202)	Positively affected by gain in connection with establishment of Naspers JVs. Negative EBITDA effect of organic investments NOK 81 million.
Impairment loss	(6)	(9)	
Other income and expenses	267	45	Gain on sale of Aspiro and online classifieds operations in Romania of NOK 287 million
Operating profit (loss)	873	130	
Net financial items	(27)	(29)	
Profit (loss) before taxes	846	101	
Taxes	(112)	(125)	
Profit (loss)	734	(24)	
EPS (NOK)	6.17	-0.32	
EPS - adjusted (NOK)	4.20	-0.69	

DIGITAL INVESTMENTS CONTINUE IN 2015

Online classifieds Investment phase

- Estimated spending to be closer to EUR 100 million in 2015

Web TV

- Investments expensed and affecting EBITDA negatively with around NOK 100 million – mainly VG and Aftonbladet

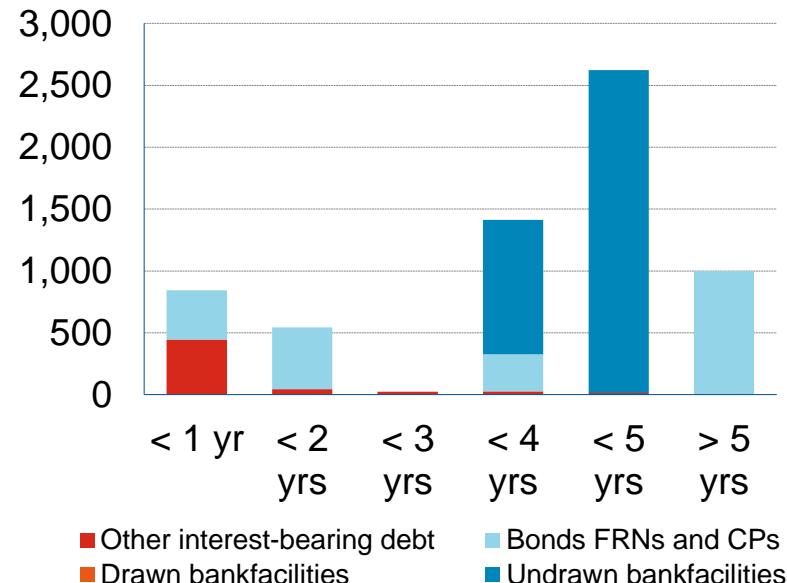
New online technology and online development

- Increased investments of NOK 100-200 million in 2015
- 60% – 70% expected to be capitalized

STABLE, STRONG FINANCIAL POSITION

- Diversified debt structure both by maturity and sources
- Net Interest Bearing Debt NOK 2.5 billion
- NIBD/EBITDA* at 1.2x end of Q1

Debt maturity profile



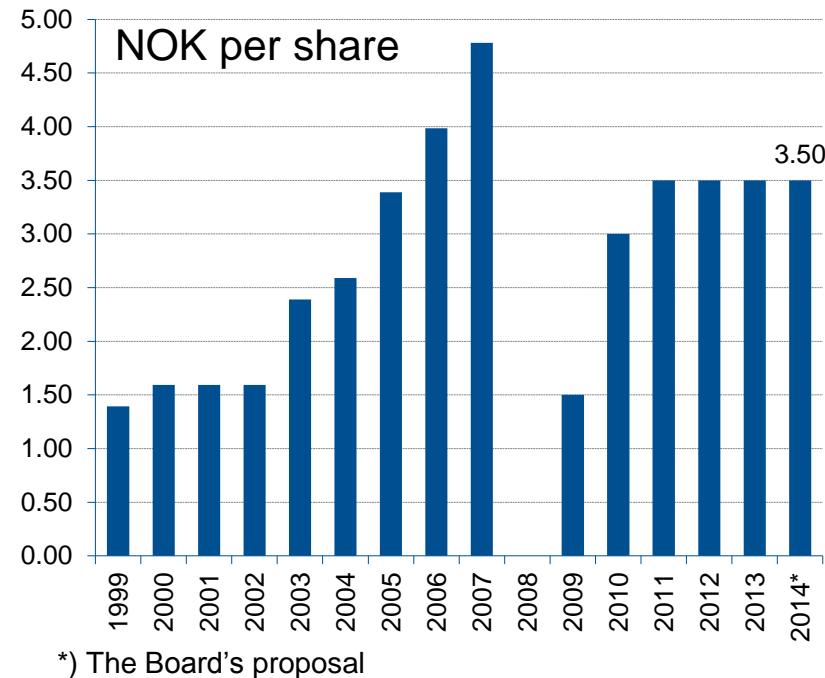
*) NIBD/EBITDA according to bank definition.

DIVIDEND OF NOK 3.50 PROPOSED

Dividend policy (summary)

Schibsted targets a pay-out ratio over time in the range of 25% to 40% of cash flow

- High dividend compared to the target range
- A balanced dividend level in a period of digital investment
- Equals NOK 376 million based on total number of shares outstanding



UNDERLYING TAX RATE OF AROUND 29%

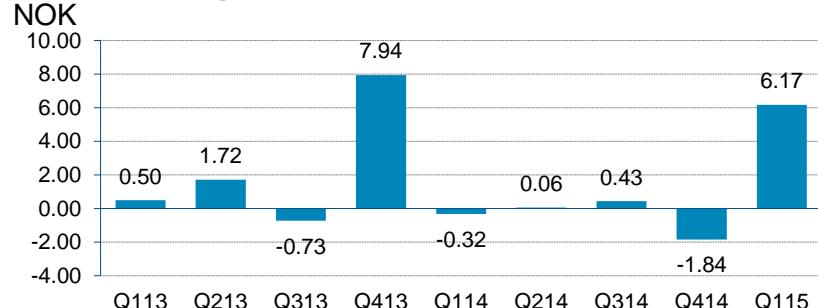
- Reported tax rate that may deviate significantly from the nominal tax rates in our markets.
The main reasons are:
 - Share of profit (loss) of joint ventures and associated companies being reported net of tax
 - Unrecognised tax benefits from tax losses in Online classifieds Investment phase operations, and
 - Non-deductible expenses or non-taxable gains

	Q1 2015
Reported profit (loss) before taxes	846
Share of profit (loss) of joint ventures and associated companies	(354)
Other losses for which no deferred tax benefit is recognized*	178
Gain on remeasurement in business combinations achieved in stages and other non-taxable gains	-287
"Adjusted" tax base	383
Taxes	112
Adjusted effective tax rate (112/383)	29%

*) Mainly online classifieds New ventures that are not in JVs.

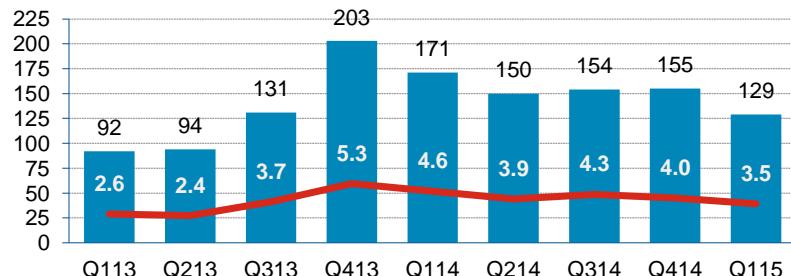
KEY FINANCIAL FIGURES

Earnings per share

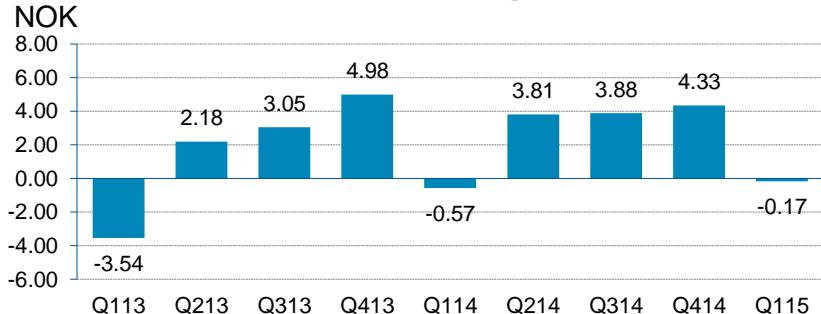


CAPEX

CAPEX (NOK million) and CAPEX/Sales (%)



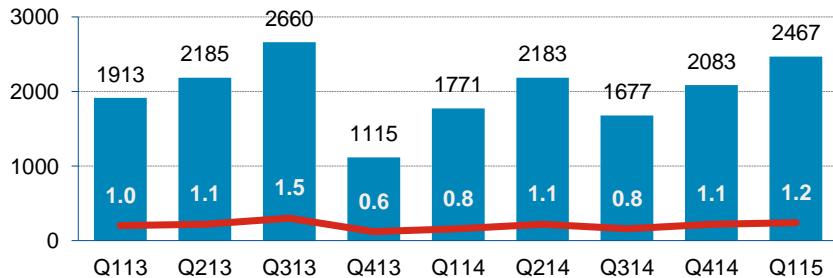
Cash flow from operating activities/share



Net interest bearing debt

Net interest bearing debt (NOK) and
Ratio of Net interest bearing debt/LTM EBITDA

Note:
NIBD/EBITDA
according to
bank definition.



A photograph of a man with light brown hair, a beard, and blue eyes. He is wearing black-rimmed glasses and a light blue and white striped button-down shirt. He is looking directly at the camera with a neutral expression. The background is a bright, modern interior. A solid blue rectangular overlay is positioned in the center of the image, containing the word "SUMMARY" in large, white, sans-serif capital letters.

SUMMARY

KEY TAKEAWAYS

- Growth and value creation in Online classifieds
 - Continued organic growth – Southern Europe, large untapped potential
 - Structural agreements – successful integration with OLX in emerging markets
 - Bolt-on acquisitions – Hemnet acquisition to broaden revenue base in Sweden
- Continued margin contraction in media houses during the print-to-digital transition period going forward; volatile development in Scandinavian ad markets
- Step up in efforts in technology and online product development to create new revenue opportunities



APPENDICES

Spreadsheet containing detailed Q1 2015 and Historical and analytical Information can be downloaded from www.schibsted.com/ir

BASIC INFORMATION

Ticker	<i>Oslo Stock Exchange: SCH</i> <i>Reuters: SBST.OL</i> <i>Bloomberg: SCH NO</i>
Number of shares (5 May 2015)	108,003,615
Treasury shares (5 May 2015)	571,316
Number of shares outstanding	107,421,397
Free float*	73%
Share price (5 May 2015)	NOK 461.10
Market cap (5 May 2015)	NOK 49.5 bn., EUR 5.9 bn., USD 6.7 bn., GBP 4.4 bn.
Average daily trading volume LTM	255,000 shares



*) Total number of shares excluding treasury shares and shares owned by Blommenholm Industrier AS.

KEY FINANCIAL FIGURES

Schibsted Media Group	Per Q1		Full year
	2015	2014	2014
Gross operating profit (EBITDA) (NOK million)	376	410	1,941
Gross operating profit (EBITDA) ex new ventures (NOK million)	502	551	2,444
<u>Operating margins (%):</u>			
Operating margin (EBITDA)	10	11	13
Operating margin (EBITDA) ex new ventures	14	15	16
EPS (NOK)	6.17	(0.32)	(1.67)
Net cash flow from operating activities (NOK million)	(18)	(61)	1,230
Cash flow from operating activities per share (NOK)	(0.17)	(0.57)	11.46
Profit attributable to owners of the parent	663	(35)	(180)
Average number of shares (1 000)	107.425	107.349	107.389

CAPITAL STRUCTURE

Schibsted Media Group	Per Q1		Full year
	2015	2014	2014
<i>Investments (NOK million):</i>			
Operational investments (capex)	129	171	630
Shares and other holdings	568	475	1 572
Interest bearing borrowings (NOK million)	2 752	2 078	2 828
Net interest bearing debt (NOK million)	2 467	1 771	2 083
Interest bearing debt ratio (%)	16	13	16
Equity ratio(%) ¹⁾	41	48	38

1) Treasury shares are offset against equity

SHAREHOLDER REGISTER

Data as of 31 March 2015

Rank Name	Holding	Share
1 Blommenholm Industrier AS	28,188,589	26.1 %
2 Folketrygdfondet	6,695,977	6.2 %
3 Goldman Sachs & Co Equity Segregation *	5,168,582	4.8 %
4 NWT Media AS	4,000,000	3.7 %
5 The Northern Trust Company Ltd. *	3,000,000	2.8 %
6 J.P. Morgan Chase Bank N.A. London *	2,882,283	2.7 %
7 Montague Place Custody Services *	2,476,231	2.3 %
8 State Street Bank And Trust Co. *	2,430,685	2.3 %
9 Morgan Stanley & Co. LLC *	2,144,707	2.0 %
10 The Bank Of New York Mellon *	1,990,735	1.8 %
11 Clearstream Banking S.A. *	1,975,628	1.8 %
12 J.P. Morgan Chase Bank N.A. London *	1,760,994	1.6 %
13 UBS AG, London Branch *	1,390,235	1.3 %
14 Citibank, N.A. *	1,385,478	1.3 %
15 J.P. Morgan Chase Bank N.A. London *	1,376,988	1.3 %
16 Euroclear Bank S.A./N.V. ('Ba') *	1,360,855	1.3 %
17 Equity Tri-Party (3)	1,253,615	1.2 %
18 State Street Bank & Trust Company *	1,192,675	1.1 %
19 Baillie Gifford GI Alpha Pen F *	1,040,706	1.0 %
20 The Northern Trust Co. *	973,268	0.9 %

Source: VPS

*) Nominee accounts

**) NWT Media AS is counted for as a Swedish shareholder.

Updated information at: www.schibsted.com/en/ir/Share/Shareholders/

% of foreign shareholders**	57.7 %
Number of shareholders	4,470
Number of shares	108,003,615
Shares owned by Schibsted	571,316

Largest countries of ownership

Norway**	42.3 %
USA	26.7 %
United Kingdom	16.7 %
Sweden**	4.1 %
Luxembourg	2.5 %
Belgia	1.6 %

SHAREHOLDER ANALYSIS

Rank	Fund manager	%	Shares
1	Blommenholm Industrier AS	26.10	28,188,589
2	Baillie Gifford & Co.	8.77	9,472,664
3	Luxor Capital Group, L.P.	6.82	7,360,662
4	Folketrygdfonden	6.34	6,845,977
5	NWT Media As	3.70	4,000,000
6	Adelphi Capital LLP	2.85	3,081,946
7	Capital Research Global Investors	2.67	2,882,283
8	Alecta pensionsförsäkring, ömsesidigt	2.55	2,750,000
9	Caledonia (Private) Investments Pty Limited	2.08	2,246,710
10	Scopia Capital Management LP	2.03	2,196,154
11	Tybourne Capital Management (HK) Limited	1.88	2,028,382
12	SAFE Investment Company Limited	1.80	1,949,364
13	Marathon Asset Management LLP	1.74	1,877,220
14	Falcon Edge Capital, LP	1.55	1,673,160
15	Swedbank Robur AB	1.27	1,376,988
16	Platinum Investment Management Ltd.	1.22	1,315,763
17	Nordea Funds Oy	1.14	1,235,953
18	The Vanguard Group, Inc.	1.13	1,219,393
19	Danske Capital (Norway)	1.02	1,100,926
20	KLP Forsikring	1.02	1,096,506
21	SCGE Management, L.P.	0.86	925,000
22	TwentyFirst, Browne Company LLC	0.84	902,602
23	Storebrand Kapitalforvaltning AS	0.82	888,269
24	Taube, Hodson, Stonex Partners, LLP	0.78	846,656
25	Ruane, Cunniff & Goldfarb, Inc.	0.74	800,000

Source: Nasdaq OMX.
Data as of 23 April 2015.

The shareholder ID data are provided by Nasdaq OMX. The data are obtained through the analysis of beneficial ownership and fund manager information provided in replies to disclosure of ownership notices issued to all custodians on the Schibsted share register. Whilst every reasonable effort is made to verify all data, neither Nasdaq OMX or Schibsted can guarantee the accuracy of the analysis.

Updated information at:
www.schibsted.com/en/ir/Share/Shareholders/

KEY OPERATIONS – ONLINE CLASSIFIEDS

	Q1 2015	Q1 2014	FY 2014
Finn.no (MNOK)			
Operating revenues	373	371	1,421
EBITDA	150	155	637
<i>EBITDA margin</i>	40 %	42 %	45 %

	Q1 2015	Q1 2014	FY 2014
Blocket.se/Bytbil.se (MSEK)			
Operating revenues	221	201	857
EBITDA	115	118	508
<i>EBITDA margin</i>	52 %	59 %	59 %

	Q1 2015	Q1 2014	FY 2014
Leboncoin.fr (MEUR)			
Operating revenues	42.9	35.8	150.7
EBITDA	30.3	24.5	101.5
<i>EBITDA margin</i>	71 %	68 %	67 %

	Q1 2015	Q1 2014	FY 2014
SCM Spain (MEUR)			
Operating revenues	22.8	20.9	84.7
EBITDA	2.7	3.4	14.0
<i>EBITDA margin</i>	12 %	16 %	17 %

KEY OPERATIONS – MEDIA HOUSES

Norway

	Q1 2015	Q1 2014	FY 2014
Verdens Gang (MNOK)			
Operating revenues	458	492	2,009
of which offline	296	320	1,292
of which online	162	172	717
EBITDA	53	72	328
<i>EBITDA margin</i>	12 %	15 %	16 %
 Schibsted Norge subscription newspapers (MNOK)	 Q1 2015	 Q1 2014	 FY 2014
Operating revenues	792	858	3,381
of which offline	659	734	2,841
of which online	133	124	540
EBITDA	41	45	253
<i>EBITDA margin</i>	5 %	5 %	7 %

Sweden

	Q1 2015	Q1 2014	FY 2014
Aftonbladet (MSEK)			
Operating revenues	455	486	2 019
of which offline	277	315	1 320
of which online	178	171	699
EBITDA	34	45	237
<i>EBITDA margin</i>	7 %	9 %	12 %
 SvD (MSEK)	 Q1 2015	 Q1 2014	 FY 2014
Operating revenues	228	242	960
EBITDA	12	2	35
<i>EBITDA margin</i>	5 %	1 %	4 %
 Schibsted Growth (MSEK)	 Q1 2015	 Q1 2014	 FY 2014
Operating revenues	241	240	953
EBITDA	41	58	207
<i>EBITDA margin</i>	17 %	24 %	22 %

INVESTOR INFORMATION



Visit Schibsted's web site
www.schibsted.com

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