



Presentation 1st quarter 2002

**Kjell Aamot
President and CEO**

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Agenda

- **Hightlights**
- **Main figures 1st quarter 2002**
- **Status Productivity and Profitability Program**
- **Business areas**
- **Accounts 1st quarter 2002**
- **Outlook**



Highlights

- **Productivity and profitability program progresses according to plan**
- **Good results despite weak advertising market**
- **Casual sales newspapers show good circulation figures**
- **Svenska Dagbladet has established a lower cost level and continues to gain market shares**
- **TV / Film shows weaker results than expected**
- **20 Minutes Paris – temporary negotiation peace with union**



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- Outlook



Main figures 1st quarter 2002

	03/31/02	03/31/01
● Operating revenues	1 989	2 033
● Operating profit (EBITA)	129	90
● Income from associated companies	(42)	(78)
● Profit before taxes	60	2



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Productivity and Profitability Program

- **Program progresses according to plan**
 - Expected profitability improvement in NOK 370-450 million in 2002
 - Lower cost level established in Aftenposten, Svenska Dagbladet and for multimedia activities
 - Target of operating margin before goodwill and other revenues and expenses at 6-7% is maintained



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● Cost reduction program continues

- Operating expenses NOK 26 million lower 1st quarter 2002 compared to same period last year (incl. avis1 operating expenses are down by NOK 35 million)
- Operating profit (EBITA) of NOK 11 million, compared to 45 million the same period last year (incl. avis1 operating profit is NOK 5 million, compared to 32 million last year)
- Circulation revenues maintained despite a smaller decrease in circulation on weekdays to 267,601 copies
- Advertising revenue of NOK 334 million, a reduction of 11% compared to last year.
 - Still weak market for recruitment advertising
- Finn.no's leading position maintained and strengthened - operating revenues up 20% compared to 1st quarter last year



Aftenposten

- **Expected effects of Cost Reduction Program:**

Actual cost reduction in 2001: 25 million

Additional expected result improvement in 2002: 125 million

Total result improvement: 150 million



SVENSKA DAGBLADET

● Positive development after extensive changes

- A new and lower cost level established - costs down SEK 35 million in 1st quarter 2002 compared to same period 2001
- Operating profit (EBITA) of SEK -15 million, compared to SEK -28 million in 2001
- Increased circulation from 176,040 on weekdays 1st quarter 2001 to 182,819 in 1st quarter 2002
 - Circulation revenues slightly down due to discounts
 - High rate of subscription renewals, especially in the Stockholm region, gives rise to expectations of higher circulation revenues in the future
 - Circulation in Stockholm 1st quarter 119,400, compared to 108,400 last year
- Advertising revenues down by 18% in the 1st quarter compared to last year, but reduction rate tends to decrease
- SvD.se shows positive results after change in business model



● Good results and high circulation in a weak advertising market

- Operating profit (EBITA) of NOK 64 million, compared to NOK 74 million last year
- Circulation in 1st quarter 2002 of 386,600 copies
 - Further strengthened market position – circulation increase on weekdays and Sundays of, respectively, 16,800 and 5,400 copies
- Downturn in advertising revenue by 15% in 1st quarter 2002, compared to 1st quarter 2001
- VG.no is the Norwegian newspaper website that has the highest increase in visitor numbers - gives effect on ad revenues



● High circulation and cost control give good results

- Operating profit (EBITA) of SEK 37 million, compared to SEK 8 million in the period 2001
- Circulation in 1st quarter 2002 reached 433,400 copies on weekdays, compared to 371,900 in same period 2001
 - Increase in circulation revenues of SEK 38 million compared to last year
- Advertising revenue reduced by 7% in 1st quarter compared to the same period last year, but smaller decrease than average market downturn
- Maintains its strong position vs. Expressen/GT/Kvällsposten
 - Gap: 107,200 copies
- Aftonbladet.se, with reduced cost level - improves result



● Negotiation peace in Paris

- Schibsted's share of the 20 Minutes result in 1st quarter: NOK -31 million
- Weaker development than expected in advertising revenues due to market downturn
- France: Launch in Paris March 15th - 20 Minutes Paris prints about 300,000 copies – temporary negotiation peace with the union
- Switzerland: Gains market shares - Advertising revenues at same level as last year, despite total market downturn of 8%
- Spain: Increase in advertising revenues of 72% compared to 1st quarter last year – Total market down 6% in the same period



● Positive development continues

- Operating revenues in 1st quarter of NOK 54 million, an increase of 6% compared to 2001
- Operating profit (EBITA) equals zero, an improvement of NOK 1 million compared to 2001
- Growth in the overall advertising market slightly reduced compared to last six months of 2001, and TV increases in market share
- Eesti Meedia:
 - Positive results in weak advertising market
 - Circulation development continuously positive for the newspapers
- Kanal 2:
 - The number of advertisement-based TV channels reduced from four to two (TV1 went bankrupt in autumn 2001 and the state channel will be disallowed using advertisement financing from July 1st 2002)



- **Same result as last year, but lower than expected - increased uncertainty in TV production market**

- Increase in operating revenues by 28% in 1st quarter compared to same period last year - operating margin (EBITA) SEK 5 million in 1st quarter 2002 compared to SEK 4 million in same period last year
 - Growth due to take over of European Film Group (EFG) in 4th quarter 2001 - Metronome now the biggest player in the Nordic countries in commercials production
- Commercials production shows positive results for 1st quarter, after volume downturn and negative results in 2001
- TV channels hold back new orders and productions due to weak advertising market
- Several actors in the business are in trouble - Metronome reports decrease in operating revenues for TV in Norway and Denmark in 1st quarter



● Further growth in operating revenues - somewhat reduced results

- Increase in operating revenues by 3% to SEK 304 million in 1st quarter compared to same period last year
- Operating margin (EBITA) of SEK 11 million, SEK 6 million lower than in 1st quarter 2001
- Film and video distribution as well as the broadcast rights business develop at satisfying rate
- Movie theatre operations did not live up to expectations in the first three months of 2002
- Video and DVD release of "Harry Potter and the Sorcerer's Stone", launched in May, is expected to improve results



Publishing

- **All publishing companies maintain or improve on 1st quarter results for 2001**
 - Increase in operating revenues by 3% to NOK 75 million in 1st quarter compared to same period last year
 - Operating profit (EBITA) of NOK 5 million, compared to NOK 1 million in 2001
 - Publishing rights to fashion magazine Tique taken over in 1st quarter of 2002
 - All of Schibsted's Norwegian publishing companies, except for the Dine Penger editorial staff, have moved into common premises in Oslo



- **Traditionally weak 1st quarter - but advertising revenues and viewer figures gives promising outlook**
 - Operating profit reduced compared to last year
 - Costs related to the Olympic Games in Salt Lake City of NOK 45 million
 - Early Easter gave had negative effect on operating revenues in 1st quarter
 - Discontinued news production for TVNorge gave negative effect on revenues
 - TV2 Interaktiv reduced costs by NOK 14 million compared to same period last year
 - Advertising revenues on last year's level - TV 2 takes market shares from TVNorge and TV 3
 - Strong position in viewer market and gives good GRP production



Other operations

- **Activities within Multimedia are integrated in the other business areas as of 2002**
 - European Media Ventures (EMV) counts as part of business area Newspapers
 - Schibsted Telecom and Bokkilden are reported under Other operations
 - Comparison figures for previous years are recalculated
- **Operating profit for Other operations 1st quarter 2002 is NOK 19 million, compared to NOK –6 million same period last year, partly due to:**
 - Result improvement in Schibsted Telecom, but still uncertainty regarding future market growth
 - Net profit from the sale of the Internet portal Alt om København KS
- **Schibsted Telecom has no longer any obligation in the UMTS market, after sale of its shares in Orange**



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Income statement Schibsted Group

(NOK million)	Pr. 31.03		
	2002	2001	2001
Operating revenues	1 989	2 033	7 972
Operating expenses	(1 766)	(1 846)	(7 309)
Depreciation	(94)	(97)	(391)
Operating result before GW and other revenues and expenses	129	90	272
Amortisation and write-downs goodwill	(16)	(14)	(85)
Other revenues and expenses	0	0	(131)
Operating profit (loss)	113	76	56
Income from associated companies	(42)	(78)	(338)
Net financial items	(11)	4	(105)
Profit (loss) before taxes	60	2	(387)
Taxes	(38)	(38)	(36)
Net income (loss)	22	(36)	(423)

GW = Goodwill



Advertising - Paper Editions

As of March 31	Volume 2002	Change 2001-2002	Revenues (m NOK)	Change 2001-2002
Aftenposten	13 672	(6.5)%	312	(12.6)%
Verdens Gang	1 676	(9.8)%	84	(15.2)%
Aftonbladet ²⁾	1 862	(18.3)%	64	(7.2)%
Svenska Dagbladet ²⁾	4 747	(6.6)%	92	(17.9)%

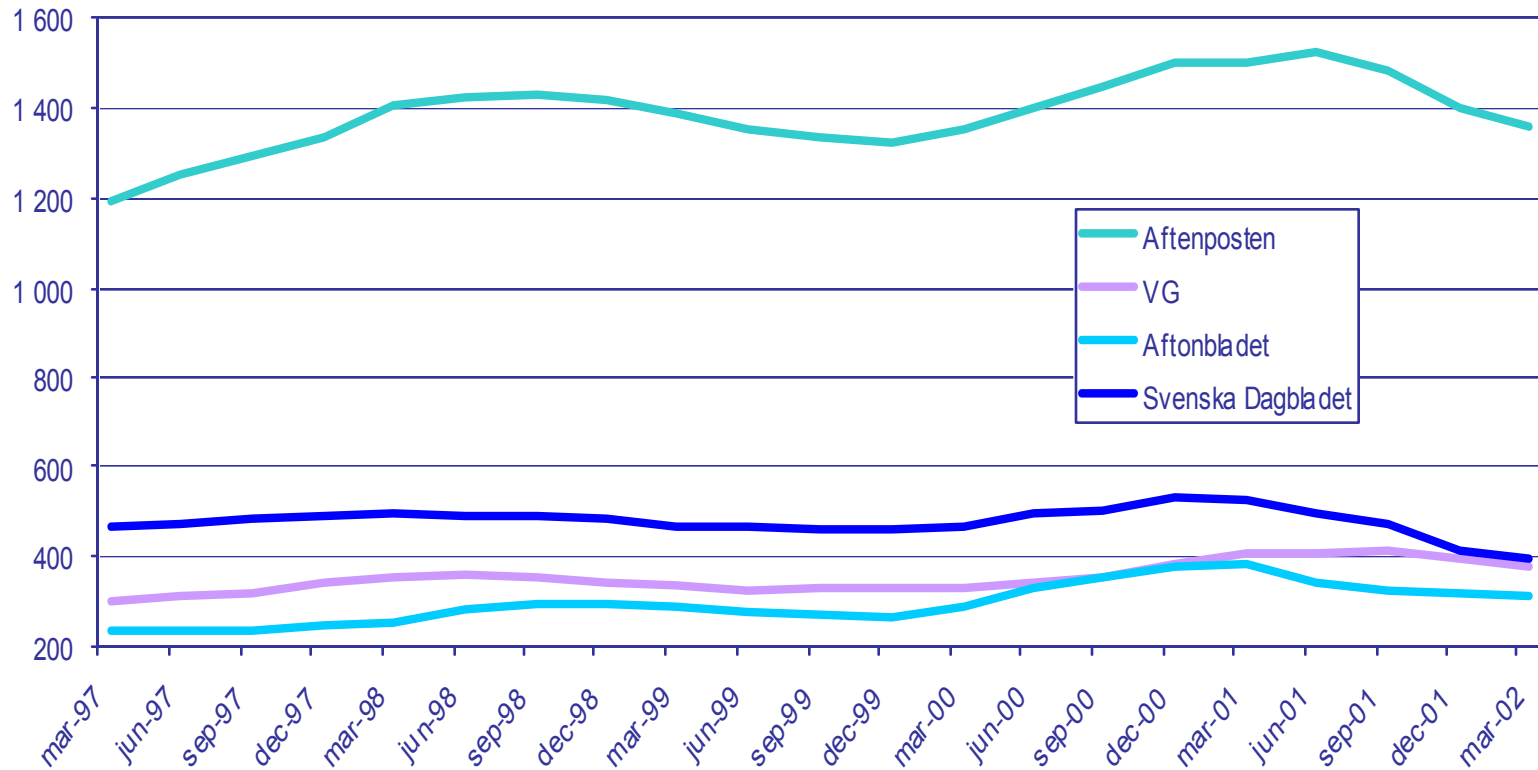
1) Column meters

2) SEK

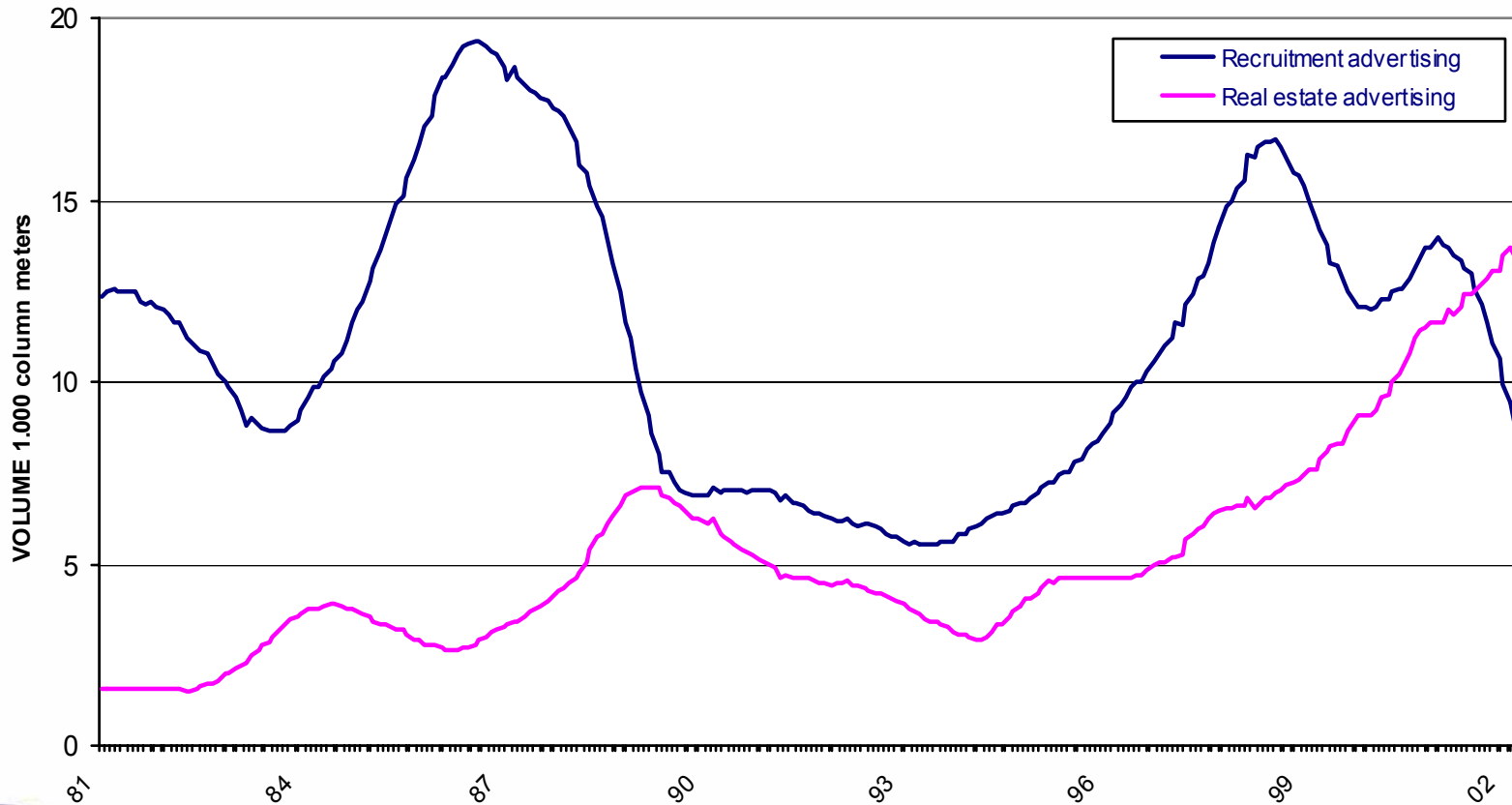


Advertising market development

Advertising revenues, rolling 12 months



Development recruitment/real estate advertising



Cost Improvements

	Change in costs Q1-02 vs. Q1-01	Change in costs Q1-02 vs. av. Q3/Q4-01
Svenska Dagbladet	-44	-31
Aftenposten incl. avis1	-35	-16
Other	-3	-56
Schibsted total	-83	-102



Result - Schibsted's Online Newspapers

(NOK million)	As of March 31		
	2002	2001	2001
Advertising revenues	45	36	154
Other revenues	12	11	31
Total operating revenues	57	47	185
Operating costs ¹⁾	(60)	(70)	(304)
Other revenues and expenses	0	0	(52)
Operating profit (loss)	(3)	(23)	(171)

FINN Norway is included in the figures
 1) Includes all costs except editorial content



Associated Companies

Schibsted's share

As of March 31			
(NOK million)	2002	2001	2001
Newspapers	(32)	(30)	(152)
TV / Film	(10)	(12)	(5)
Publishing	0	0	(1)
Other	0	(36)	(180)
Total	(42)	(78)	(338)



20 Minutes - proforma¹⁾ - Associated company

(EUR mill.)	As of March 31		2001
	2002	2001	
Operating revenues	6	4	20
Operating costs	14	13	71
Operating profit (loss)	(8)	(9)	(51)
Out share of 20 Minutes in NOK	(31)	(31)	(154)

1) Consolidation of our total investment in 20 Minutes. Schibsted's ownership in 20 Min Holding AG and 20 Minutes France SAS is 41%.



Financial Key Figures

As of March 31	As of March 31						
	(%)	2002	2001	2001	2000	1999	1998
Operating margin (EBITA)¹⁾	6.5	4.4	3.4	6.2	4.0	7.7	12.0
EBITDA margin¹⁾	11.2	9.2	8.3	11.1	9.4	11.9	16.3
Interest bearing debt ratio	30.8	25.8	29.9	23.3	31.5	23.8	9.1
Equity ratio	33.1	38.2	32.0	37.8	33.3	37.3	50.6
Net income (loss) attr. to maj. interests	18	(35)	(431)	608	42	172	517
Average numbers of shares	68.300	69.108	68.689	69.250	69.250	69.250	69.250
EPS	0.27	(0.50)	(6.28)	8.78	0.61	2.48	7.47
Cash flow per share	1.50	1.99	5.44	15.15	8.76	9.95	10.00

1) Not recalculated according to new classification of operating result 1997



Cash Flow / Investments

(NOK million)	As of March 31		
	2002	2001	2001
Cash flow from operations	103	137	374
EBITDA	223	187	663
Operational investments	126	74	387
Shares and other holdings	108	117	239
Total investments	234	191	626
Interest bearing debt	2 048	1 853	2 035
Net interest bearing debt	1 624	1 325	1 396



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Outlook

- **Newspapers with good circulation development, but limited expectations on results due to weak advertising markets**
- **Schibsted's companies within TV / Film improves market position in an uncertain market**
- **Continued focus on group core business, the Productivity and Profitability Program as well as cash flow**



Appendices



Circulation

As of March 31	Circulation 2002	Change 2001-2002	Change	Circulation revenues ¹⁾	Change 2001-2002
Aftenposten morning	267 601	(6 655)	(2.4)%	165	4.4%
Aftenposten evening	170 164	(6 017)	(3.4)%		
Aftenposten Sunday	238 531	1 367	0.6%		
Verdens Gang weekdays	386 600	16 800	4.5%	302	1.3%
Verdens Gang Sunday	308 000	5 400	1.8%		
Aftonbladet weekdays	433 400	61 500	16.5%	355	12.0%
Aftonbladet Sunday	481 533	48 833	11.3%		
Svenska Dagbladet weekdays	182 819	6 779	3.9%	81	(3.6)%
Svenska Dagbladet Sunday	193 804	3 488	1.8%		

1) NOK/SEK Million



1st quarter 2002

Operating profit (loss)

As of March 31 (NOK million)	Operating profit (loss) before EOI and GW		Goodwill		Operating profit (loss)	
	2002	2001	2002	2001	2002	2001
Newspapers	96	84	(5)	(5)	91	79
Estonia	0	(1)	(5)	(5)	(5)	(6)
TV / Film	9	12	(4)	(3)	5	9
Publishing	5	1	(3)	(1)	2	0
Other	19	(6)	1	0	20	(6)
Total	129	90	(16)	(14)	113	76

GW: Goodwill



Cash flow

(NOK million)	As of March 31		
	2002	2001	2001
Profit (loss) before taxes	60	2	(387)
+ Depreciation and amortisation	110	111	529
+/- Net changes in pensions	(71)	(29)	(73)
+/- Income from associated companies	42	91	402
- Taxes payable	(38)	(38)	(97)
Cash flow from operations	103	137	374
Change in working capital etc.	(122)	(267)	(76)
Cash flow from operating activities	(19)	(130)	298
Cash flow from investing activities	(203)	(63)	(335)
Cash flow before financing activities	(222)	(193)	(37)
Cash flow per share (NOK)	1.50	1.99	5.44



Financial Result Schibsted Group

(NOK million)	As of March 31		
	2002	2001	2001
Net interest income (expense)	(21)	(21)	(85)
Net foreign exchange gains (losses)	7	10	12
Net gains (losses) on shares etc.	3	15	(32)
Net financial items	(11)	4	(105)



Balance Sheet

(NOK million)	As of March 31		
	2002	2001	2001
Fixed assets	5 121	5 421	5 033
Current assets	1 536	1 775	1 783
Total assets	6 657	7 196	6 816
Equity	2 201	2 746	2 182
Provisions	584	617	628
Long term liabilities	2 059	1 861	2 042
Current liabilities	1 813	1 972	1 964
Total equity and liabilities	6 657	7 196	6 816



Newspapers – Operating profit (loss)

(NOK million)	As of March 31		
	2002	2001	2001
Operating revenues	1 527	1 613	6 263
Operating expenses	(1 431)	(1 529)	(6 024)
Operating profit (loss) before GW and other income and expenses	96	84	239
Amortisation and write-downs goodwill	(5)	(5)	(21)
Other revenues and expenses	0	0	(127)
Operating profit (loss)	91	79	91
Income from associated companies	(32)	(30)	(152)
<u>Operating margins (EBIT)</u>			
Aftenposten Group	0.9%	5.3%	(3.3)%
Verdens Gang Group	16.1%	18.2%	16.2%
Aftonbladet Group	8.5%	2.0%	5.7%
Svenska Dagbladet Group	(7.7)%	(12.7)%	(28.1)%

GW: Goodwill



Operating profit (loss)

Aftenposten

(NOK million)	As of March 31		
	2002	2001	2001
Circulation revenues	165	158	630
Advertising revenues	334	374	1 401
Other revenues	36	63	153
Total operating revenues	535	595	2 184
Raw materials	42	47	177
Personnel expenses	218	217	881
Other operating expenses	226	250	967
Depreciation	23	19	84
Royalty	15	17	37
Other revenues and expenses	0	0	71
Total operating expenses	(524)	(550)	(2 217)
Operating profit (loss) incl. avis 1	11	45	(33)
avis 1	(6)	(13)	(41)

The operating profit (loss) is for the Aftenposten Group



Operating profit (loss)



(NOK mill.)	As of March 31		
	2002	2001	2001
Advertising revenues	18	13	57
Other revenues	2	4	6
Total operating revenues	20	17	63
Total operating expenses	(19)	(16)	(69)
Operating profit (loss)	1	1	(6)



Operating profit



(NOK million)	As of March 31		
	2002	2001	2001
Circulation revenues	302	298	1 226
Advertising revenues	90	104	392
Other revenues	5	5	22
Total operating revenues	397	407	1 640
Raw materials	31	32	137
Personnel expenses	90	88	342
Other operating expenses	196	196	828
Depreciation	4	5	20
Royalty	12	12	48
Total operating expenses	(333)	(333)	(1 375)
Operating profit	64	74	265

The operating profit includes VG AS, VG Multimedia AS and Avisretur AS



Operating profit

AFTONBLADET

(NOK million)	As of March 31		
	2002	2001	2001
Circulation revenues	355	317	1 364
Advertising revenues	71	80	320
Other revenues	7	4	32
Total operating revenues	433	401	1 716
Raw materials	61	56	221
Personnel expenses	74	75	318
Other operating expenses	259	256	1 068
Depreciation	2	6	25
Other revenues and expenses	0	0	(14)
Total operating expenses	(396)	(393)	(1 618)
Operating profit	37	8	98
Exchange rate: NOK/SEK	85.27	91.00	87.04

The operating profit is for the Aftonbladet Group



Operating profit (loss) SVENSKA DAGBLADET

(NOK million)	As of March 31		
	2002	2001	2001
Circulation revenues	81	84	329
Advertising revenues	96	116	413
Other revenues	3	3	17
Government subsidies	16	15	65
Total operating revenues	196	218	824
Raw materials	24	23	93
Personnel expenses	56	67	286
Other operating expenses	125	149	581
Depreciation	6	7	27
Other revenues and expenses	0	0	69
Total operating expenses	(211)	(246)	(1 056)
Operating profit	(15)	(28)	(232)
Exchange rate: NOK/SEK	85.27	91.00	87.04

The operating profit (loss) is for the Svenska Dagbladet Group





Operating profit (loss)

(NOK million)	As of March 31		
	2002	2001	2001
Operating revenues	167	162	730
Operating expenses	(161)	(175)	(694)
Operating profit (loss)	6	(13)	36



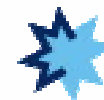
Ad Volume - Regional Newspapers

Q1 02	Q1 01	Change	Volume ¹⁾	2001
6 514	7 196	(9.5)%	Adresseavisen	28 085
6 298	7 036	(10.5)%	Bergens Tidende	27 900
3 040	3 414	(11.0)%	Fædrelandsvennen	13 568
1 361	1 265	(7.6)%	Harstad Tidende	5 242
5 731	6 878	(16.7)%	Stavanger Aftenblad	27 148

1) Column meters



Operating profit (loss) Estonia



Eesti Meedia



(NOK million)	As of March 31		
	2002	2001	2001
Operating revenues	54	51	220
Operating expenses	(54)	(52)	(220)
Operating profit (loss) before GW and other income and expenses	0	(1)	0
Amortisation and write-downs goodwill	(5)	(5)	(25)
Operating profit (loss)	(5)	(6)	(25)

GW: Goodwill



1st quarter 2002

Operating profit TV / Film

(NOK million)	As of March 31		
	2002	2001	2002
Operating revenues	310	286	1 107
Operating expenses	(301)	(274)	(1 055)
Operating profit (loss) before GW and other income and expenses	9	12	52
Amortisation and write-downs goodwill	(4)	(3)	(30)
Other revenues and expenses	0	0	4
Operating profit (loss)	5	9	26
Income from associated companies	(10)	(12)	(5)

GW: Goodwill



Operating profit



(SEK million)	As of March 31		
	2002	2001	2001
Operating revenues	212	166	707
Raw materials	148	127	504
Personnel expenses	34	20	98
Other operating expenses	20	11	56
Depreciation	5	4	15
Total operating expenses	(207)	(162)	(673)
Operating profit (loss) before GW and other income and expenses	5	4	34
Amortisation and write-downs GW	(1)	0	(2)
Operating profit	4	4	32
Operating margin (EBITA)	2.4%	2.8%	4.9%
Exchange rate NOK/SEK	85.27	91.00	87.04

Accounts for Metronome Group. 100% is included in the consolidated accounts. Schibsted owns 65% of the Group.



Operating profit



(SEK million)	As of March 31		
	2002	2001	2001
Operating revenues	304	296	1 128
Raw materials	188	177	671
Personnel expenses	43	40	163
Other operating expenses	40	40	162
Depreciation	22	22	81
Total operating expenses	(293)	(279)	(1 077)
Operating profit (loss) before GW			
and other income and expenses	11	17	51
Amortisation and write-downs GW	(2)	(2)	(42)
Other revenues and expenses	0	0	10
Operating profit	9	15	19
Operating margin (EBITA)	3.5%	5.9%	4.5%

Accounts for Sandrew Metronome Group. 50% is included in the consolidated accounts. Schibsted owns 50% of the Group.



Operating profit (loss)

(NOK million)	As of March 31		
	2002	2001	2001
Operating revenues	353	366	1503
Programming expenses	154	152	521
Personnel expenses	108	106	396
Other operating expenses	103	89	388
Depreciation	16	19	73
Total operating expenses	(381)	(366)	(1378)
Operating profit (loss)	(28)	0	125
Net financial items	2	(21)	(57)
Income from associated companies	(15)	(24)	(61)
Taxes	8	5	(36)
Net income (loss)	(33)	(40)	(29)
Net income (loss) attributable to minority interests	0	0	2
Net income (loss) attributable to majority interests	(33)	(40)	(27)

Schibsted owns 33% of the company.



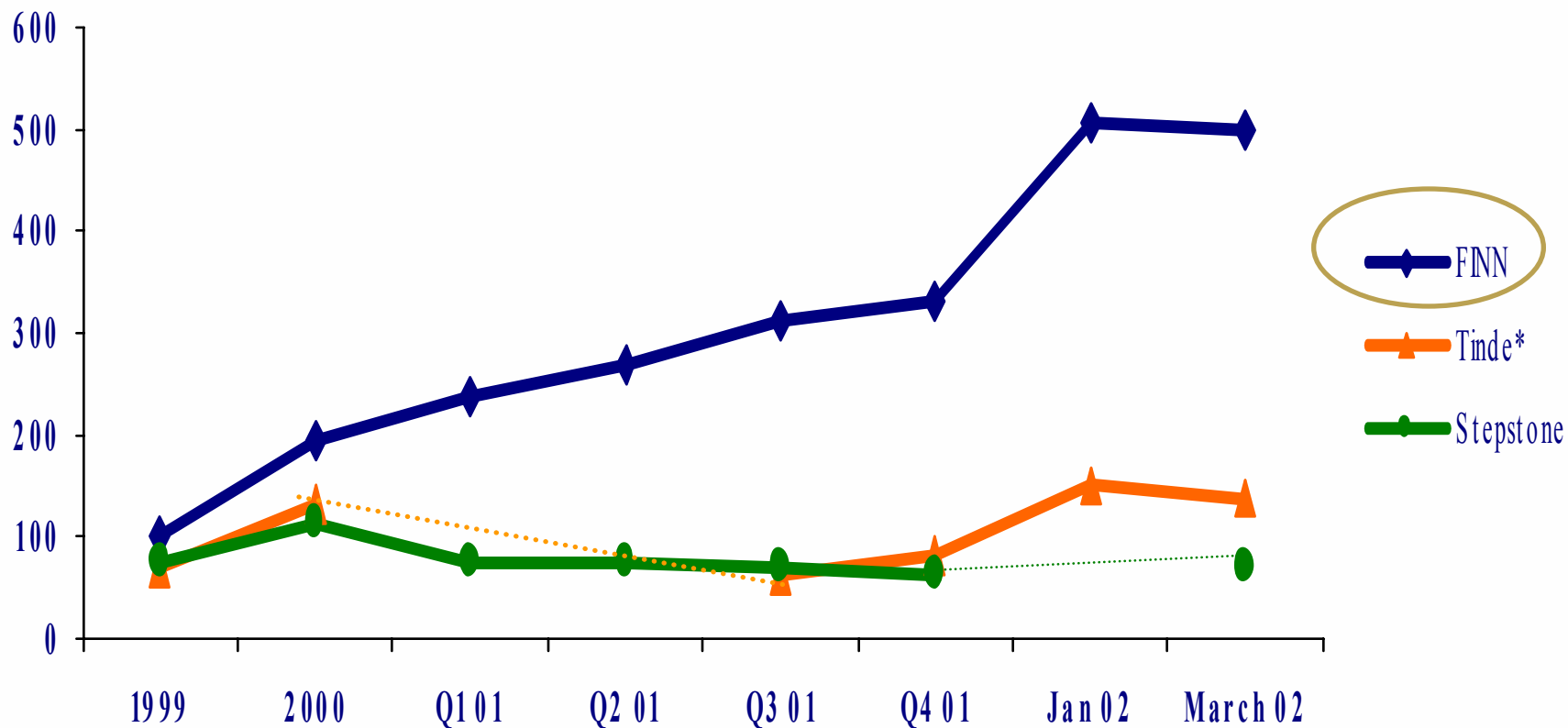
Operating profit Publishing

(NOK million)	As of March 31		
	2002	2001	2001
Operating revenues	75	73	320
Operating expenses	(70)	(72)	(301)
Operating result before GW and other income and expenses	5	1	19
Amortisation and write-downs goodwill	(3)	(1)	(10)
Other income and expenses	0	0	(4)
Operating profit	2	0	5
Income from associated companies	0	0	(1)

GW: Goodwill



Development of the largest online classifieds in Norway



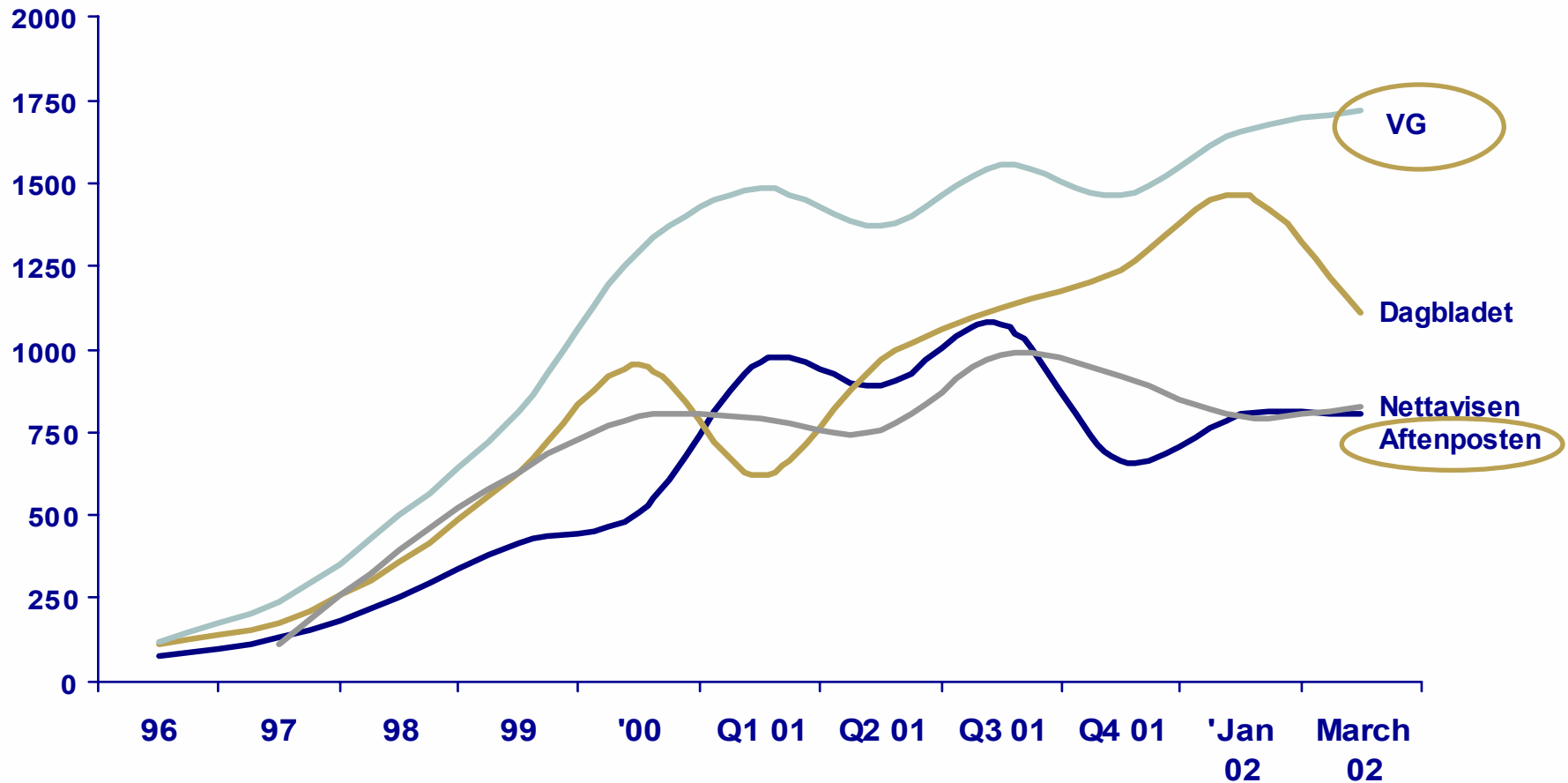
* No official statistics released in Q1 and Q2 2001

Source: Norsk Gallup Figures in 1000 – figures 1999-2001 calculated - unique visitors monthly



1st quarter 2002

Development of the largest online newspapers in Norway

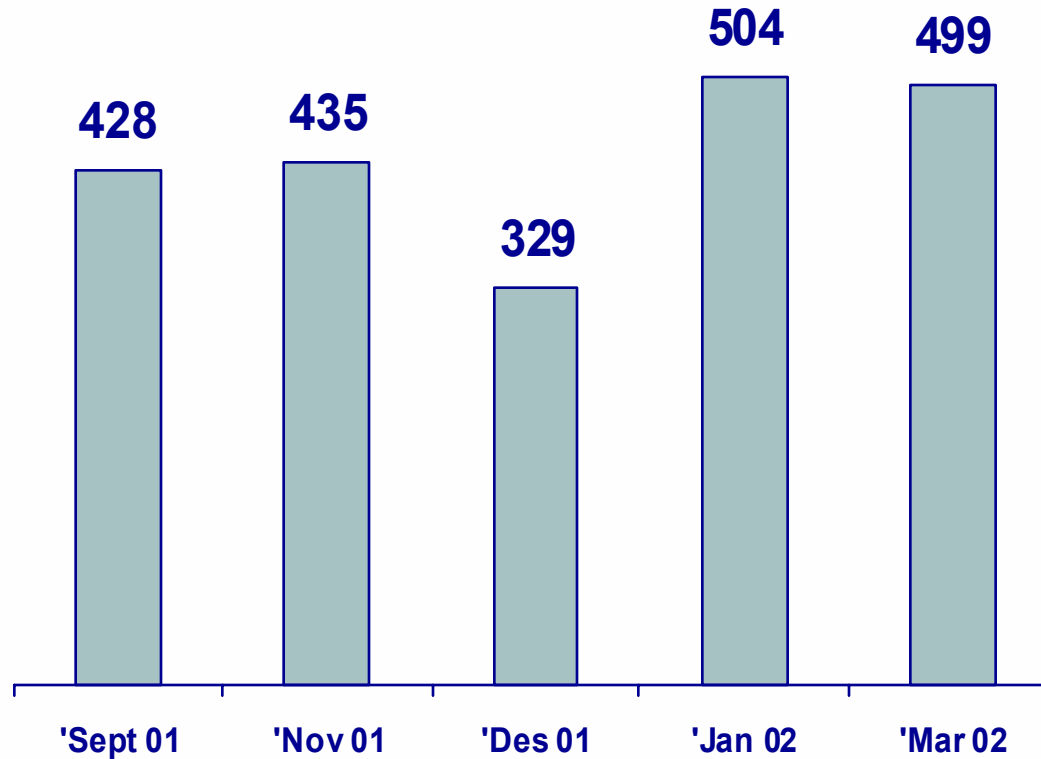


Source: Gallup - figures in 1000 – unique visitors monthly (1996-2001 calculated)

1st quarter 2002



FINN - unique visitors (monthly)

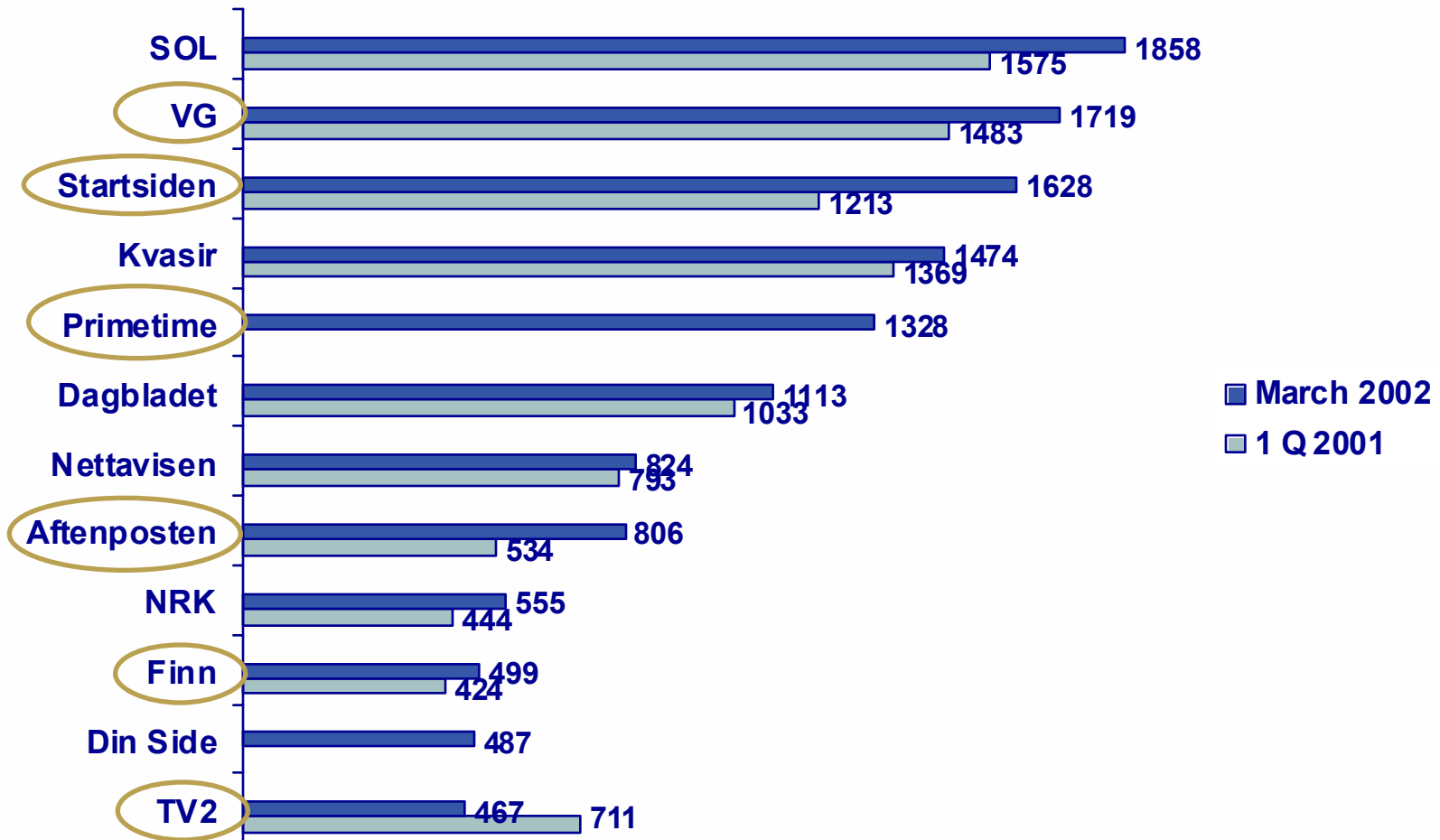


Source: Gallup Web Measure - figures in 1000

1st quarter 2002



Norway – top list unique visitors March 2002

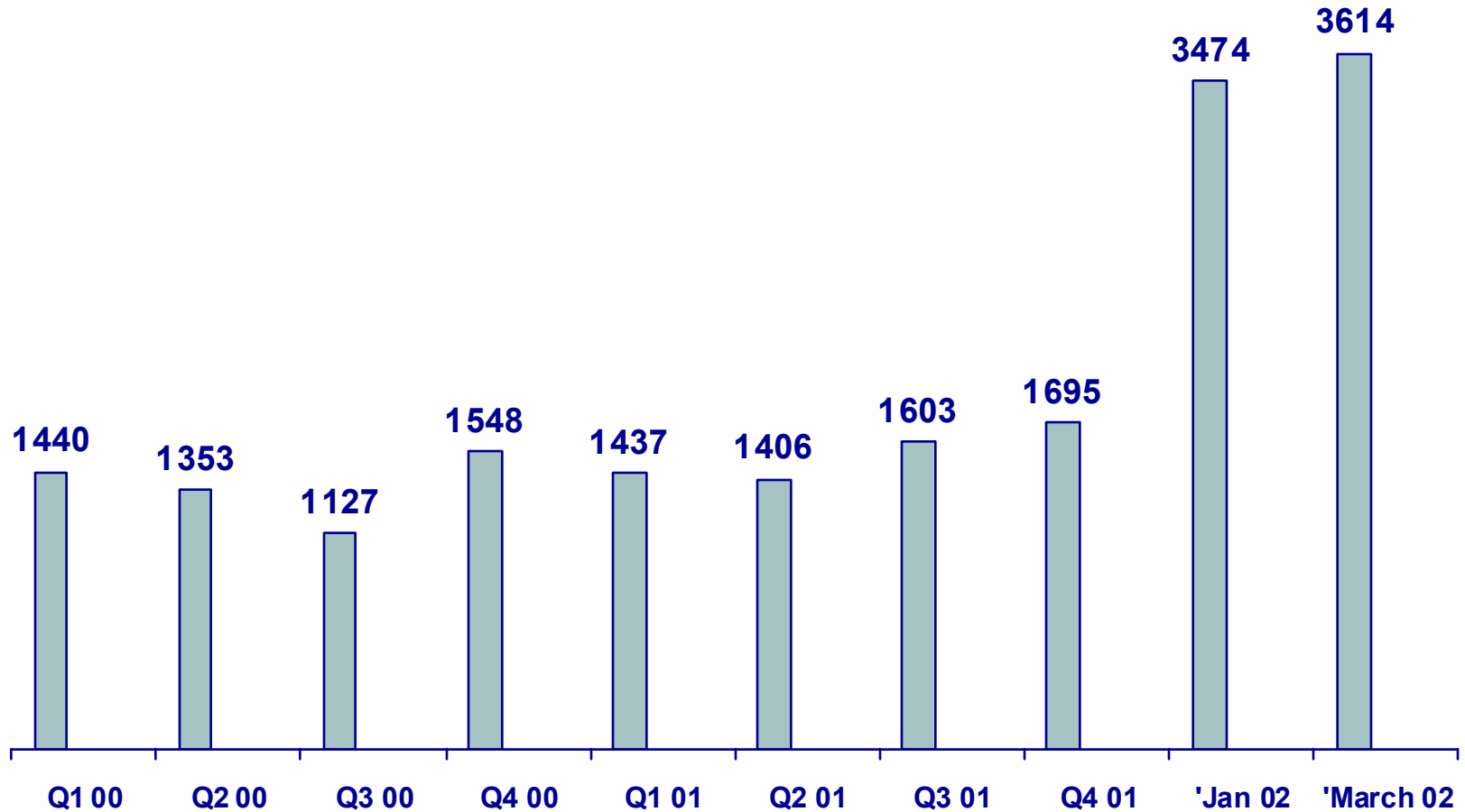


Source: Norsk Gallup

1st quarter 2002



Aftonbladet – unique visitors (monthly)

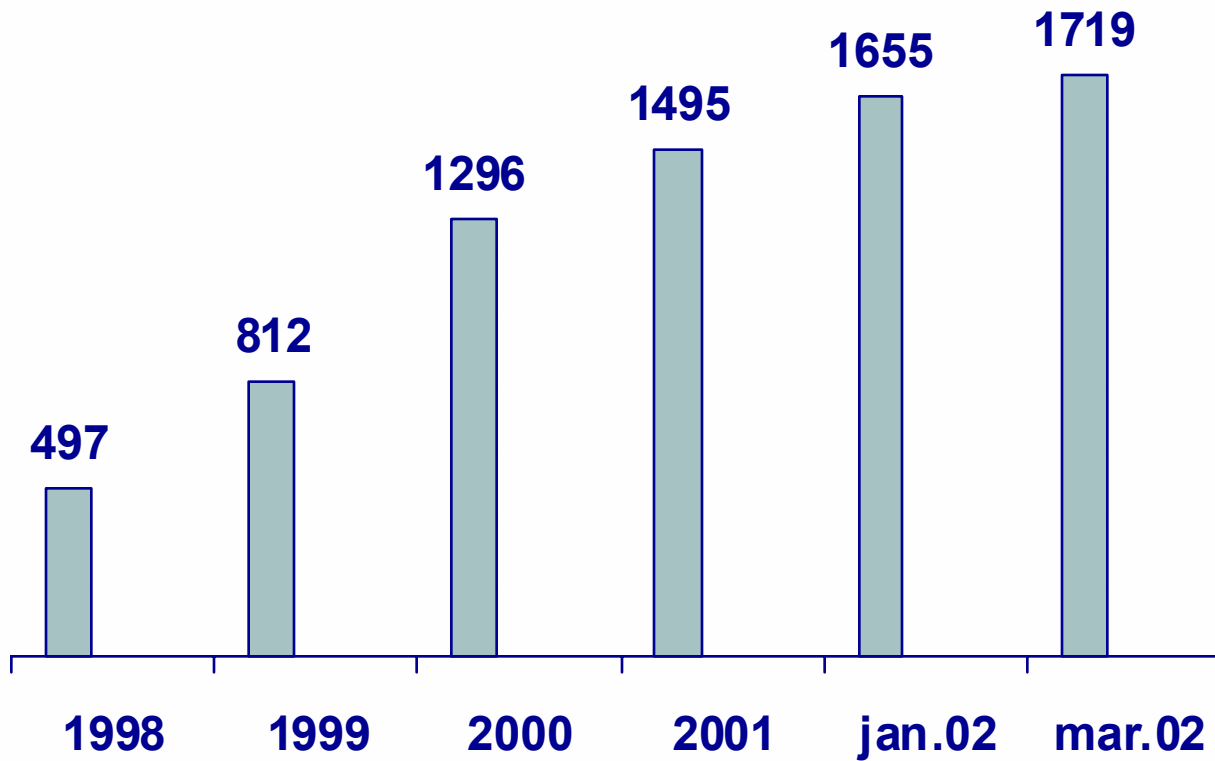


Source: WIS - figures in 1000



1st quarter 2002

VG - Unique visitors (monthly)

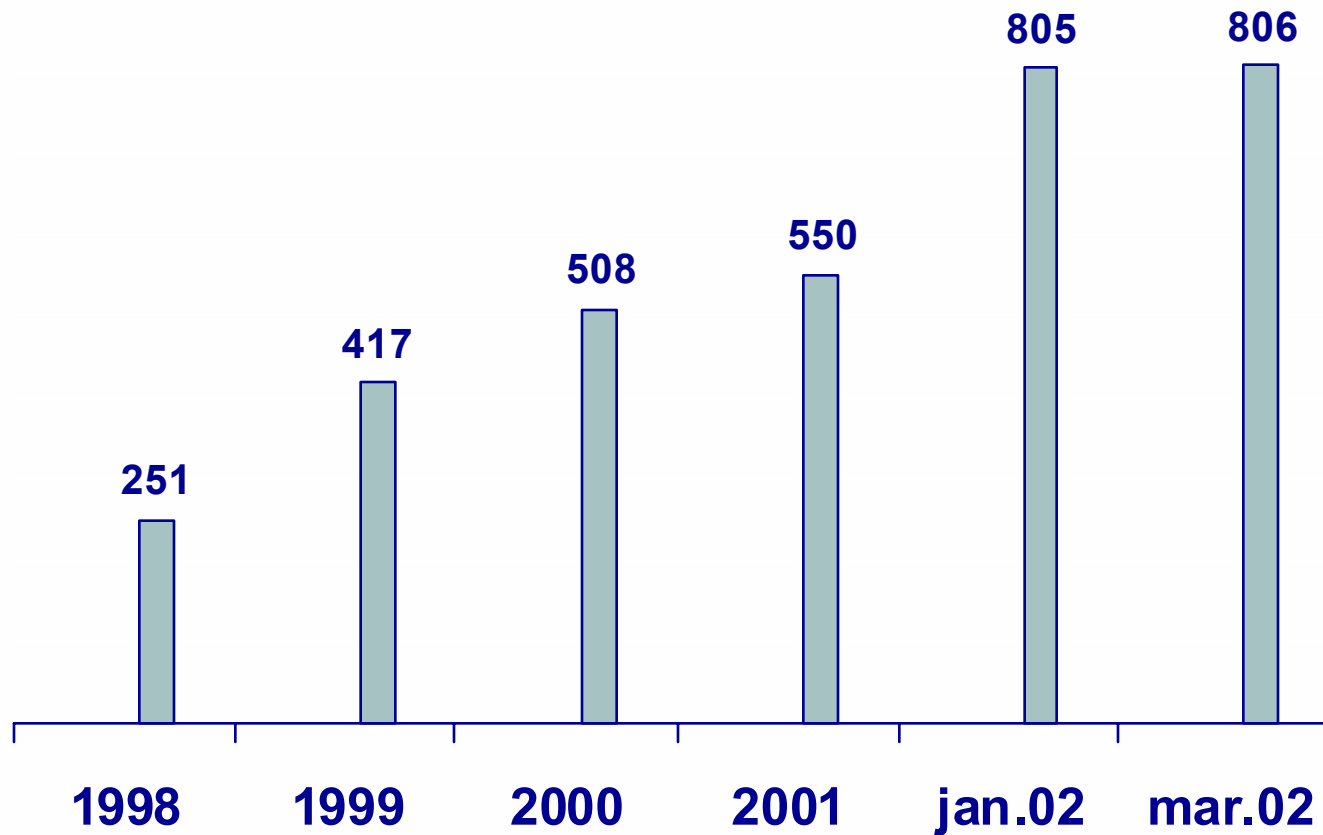


Source: Norsk Gallup/figures in 1000 - figures 1998-2001 average & calculated

1st quarter 2002



Aftenposten Unique visitors (monthly)



Source Norsk Gallup/figures in 1000 including www.oslopuls.no - figures 1998-2001 average & calculated

1st quarter 2002



Schibsted - Historical Development

- 1839 Chr. Schibsted Publishing House founded
- 1860 Aftenposten launched in Oslo
- 1966 Takeover of VG
- 1989 Reorganisation from a private family company to a limited company
- 1992 Listing at the Oslo Stock Exchange
with a growth strategy declaration
- 1992 First TV and Film investments
- 1995 First New Media/Internet investments
- 1996 Acquisition of Aftonbladet
- 1998 Acquisition of Svenska Dagbladet
- 1999 The free newspaper concept 20 Minutes launched



The Marketplace

Newspaper Readership

Worldwide

Sweden	88%
Norway	86%
Finland	86%
Hong Kong	81%
Japan	80%
USA	57%

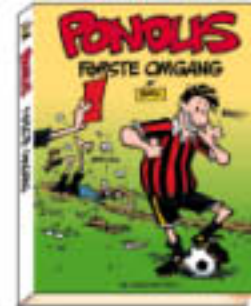
Inhabitants

Norway	4.5m
Sweden	8.9m
Denmark	5.3m

Penetration rates

Norway mobile	75%	-	Internet	68%
Sweden mobile	71%	-	Internet	64%
Denmark mobile	68%	-	Internet	49%





Aftenposten



Esti Meedia

SVENSKA DAGBLADET



Schibsted web sites www.schibsted.no

www.aftenposten.no
www.finn.no
www.mediarkivet.no
www.oslopuls.no
www.vg.no
www.enter.vg
www.avis1.no
www.aftenbladet.se
www.mediarkivet.se
www.svd.se
www.postimees.ee
www.sloleht.ee
www.kroonika.ee
www.kanal2.ee
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www.bergens-tidende.no
www.bergenpuls.no
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www.ecomda.com

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www.filmlance.se
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www.prodidea.fi
www.europeanfilmgroup.com
www.bigbrother.no
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www.schibsted-forlag.no
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www.bladkompaniet.no
www.dinepenger.no
www.dagensmedisin.no
www.tique.no

Schibsted's 10 major shareholders

As of 4/26/2002	No of shares	Percent of shares, total
1. Blommenholm Industrier	18 083 520	26.11
2. Folketrygdfondet	5 013 700	7.16
3. Fidelity	3 843 711	5.55
4. Marathon Asset Management	3 234 349	4.67
5. JP Morgan Chase Bank	3 082 661	4.45
6. Orkla ASA	2 668 731	3.85
7. Boston Safe Deposit	2 339 910	3.32
8. Avanse	1 855 900	2.68
9. SEB Merchant Banking	1 552 362	2.24
10. Storebrand Livsforsikring	1 516 450	2.19

Number of shares outstanding¹: 69 250 000

Number of shareholders: 5 756

Foreign ownership: 32.46%

¹ 950 000 of these shares owned by Schibsted



Investor Information

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 - Register to subscribe for press releases
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