



Group Overview

Veli-Matti Mattila

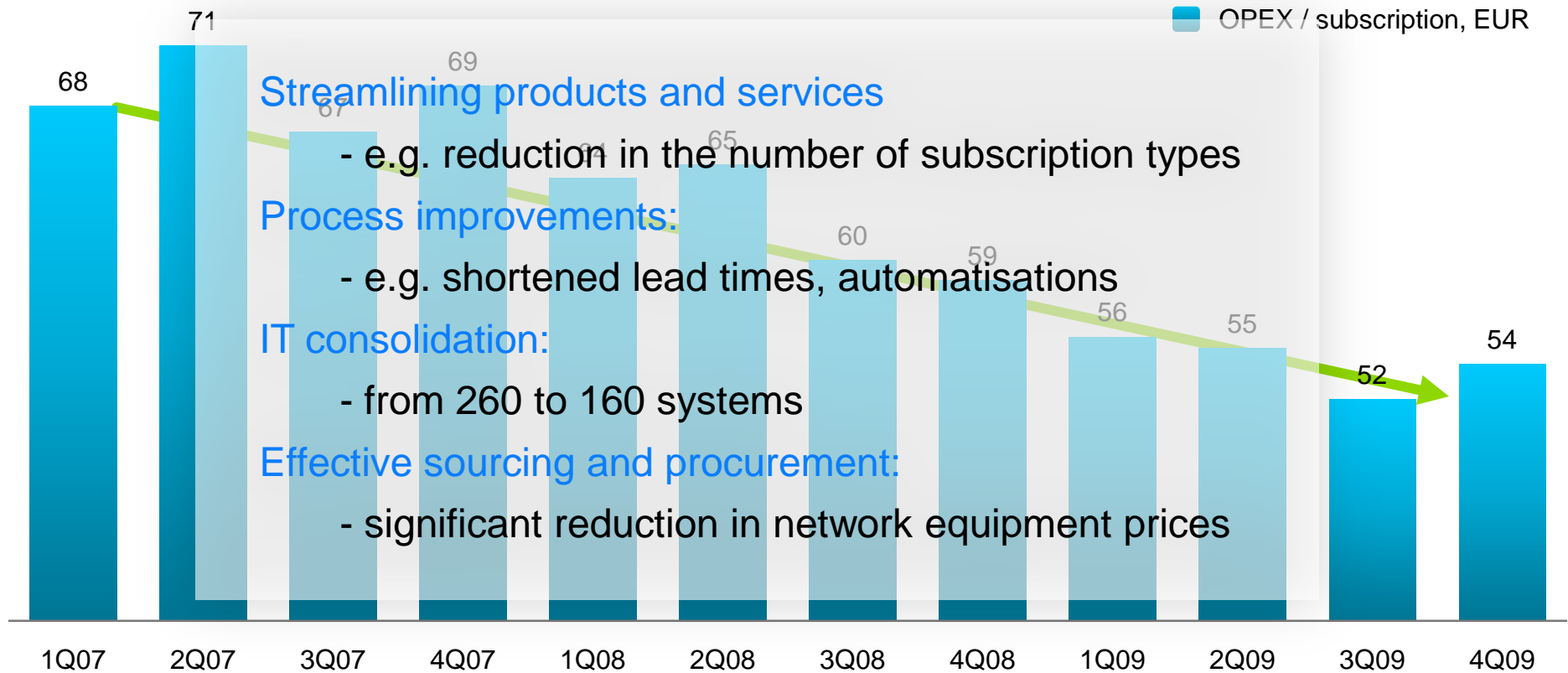
CEO

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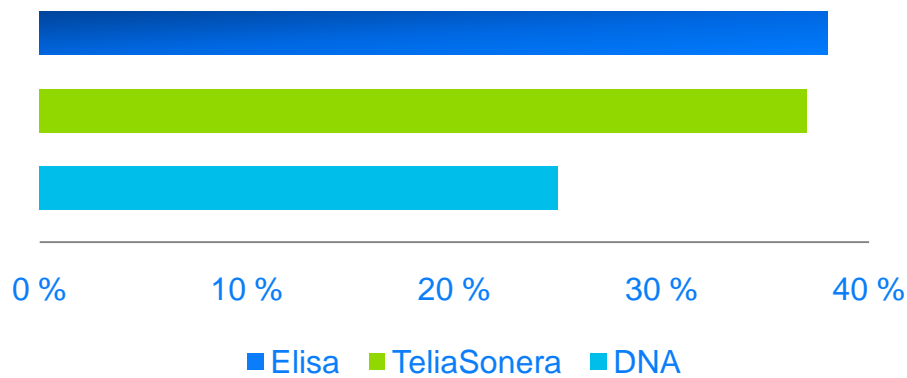
Improving productivity...



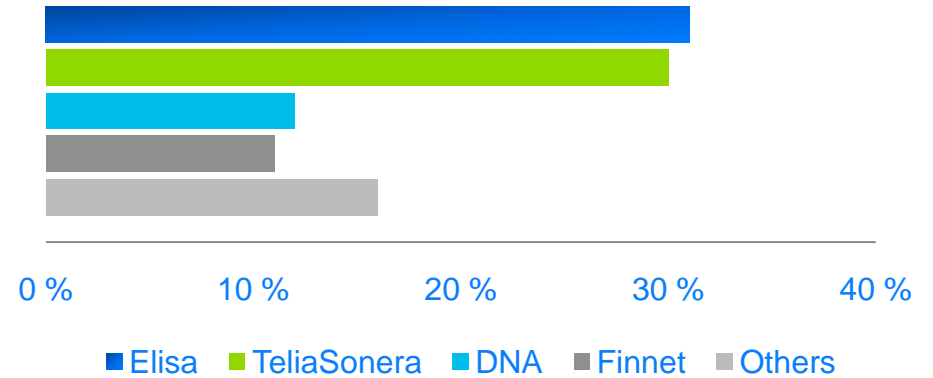
All numbers comparable (excl. EO items)

...and competitive market position created

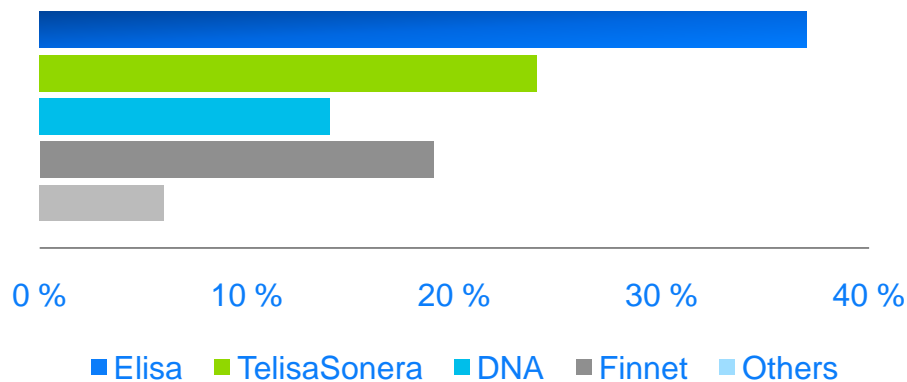
Mobile market shares



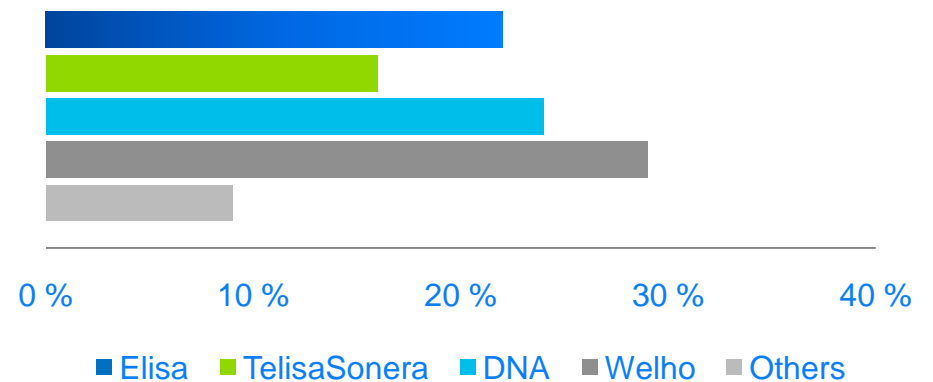
Fixed BB market shares



Fixed network market shares



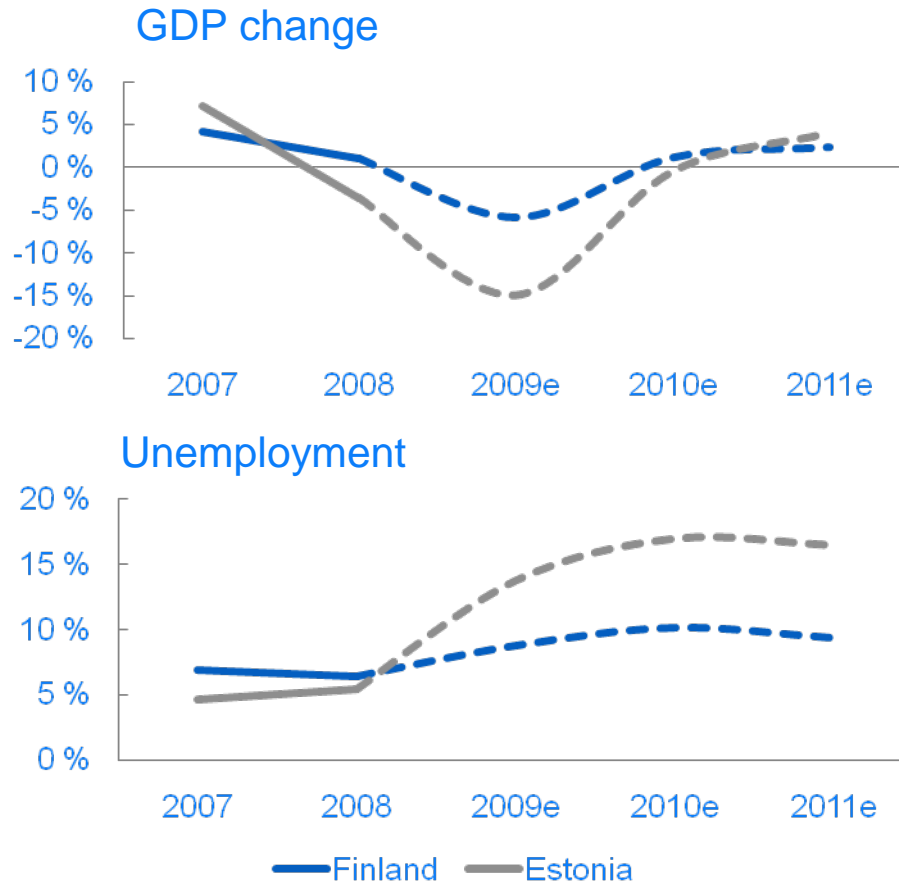
Cable TV market shares



Source: Elisa estimate 4Q2009



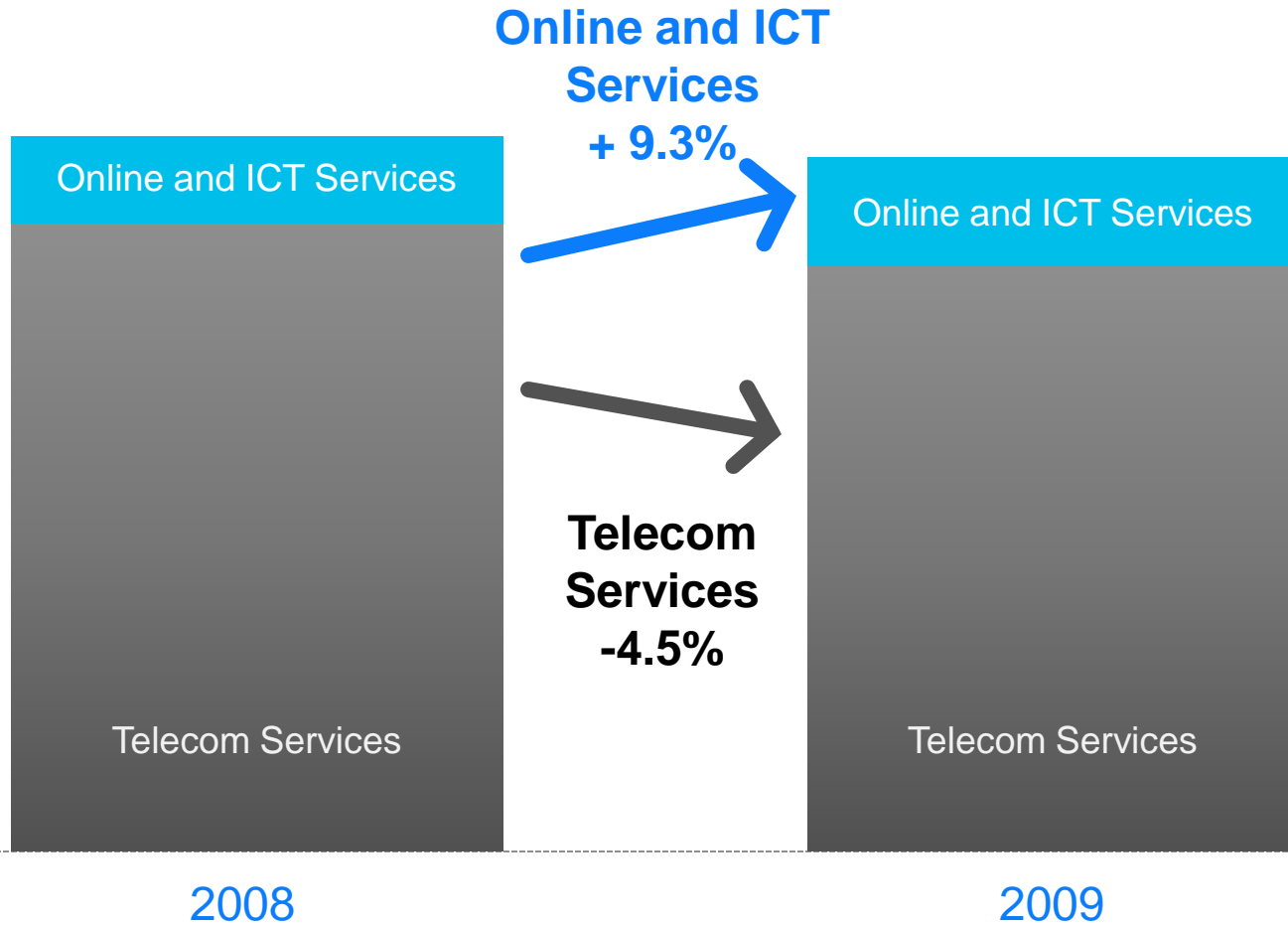
Even in weak economic conditions...



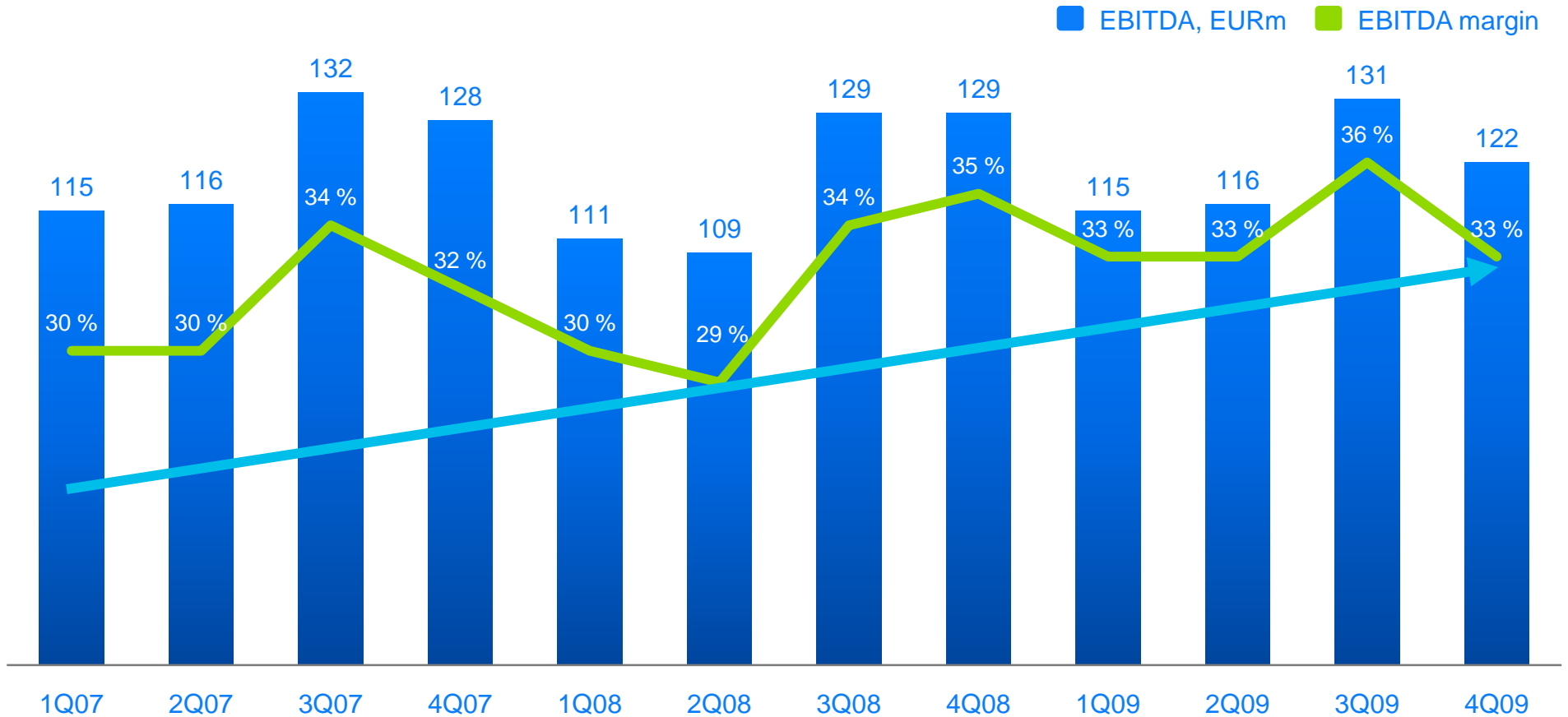
- Economy deteriorated further in 2009
- In 2010 GDP is estimated to improve but still clearly below long term average
- Unemployment is expected to increase in 2010

Source: Consensus of seven institutions estimates

...growing new services business...



...and improving profitability





Strategy execution

Disruptions create strategic opportunities

100 million yearly paid tickets in Finnish public transportation by 2015 (3). Globally mobile tickets will grow from 2 billion in 2009 to 15 billion by 2014 (4)

Public eService accounts provided for citizens and corporations will enable all relevant public services by 2013. (3)

By 2012, increased use of video telepresence will divert 3.5 billion USD in annual revenue from travel and hospitality industry. (1)



Globally, mobile data traffic will double every year through 2014, increasing 39 times between 2009 and 2014. (5)

By 2012, 20 percent of corporations will own no IT assets due to shift from IT hardware to hosted services and applications e.g. SaaS. (1)

...which our strategy is well aligned to exploit



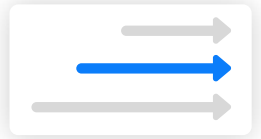


Self-service and automatisaton

IT consolidation

Sourcing and procurement

Quality improvements



Customer intimacy

Corporate Customers
Total market potential
~EUR 6bn

Consumer Customers
Total market potential
~EUR 8bn

...will enable us to meet our financial targets

Financial targets by end-2011

Parameter	Target
Revenue growth	Above industry average
EBITDA margin	Above 35%
CAPEX-to-sales	10 - 12%
Capital structure Net debt / EBITDA Equity ratio	1.5 - 2x > 35%

CEO priorities

Determinedly driving productivity by targeting

world-class operational excellence

Further strengthening development of

new services businesses

Actively leading the

corporate-wide transformation

Thank you and Q&A

Forward looking statements

Statements made in this document relating to future status or circumstances, including future performance and other trend projections are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Elisa.