



**Extension of Financial Standstill Agreed**

*Ticker: (Bloomberg) INM.ID/ INM.LN and (Reuters) INME.I/ INME.L*

Dublin – 26<sup>th</sup> June, 2009: Independent News & Media PLC ('INM' or the 'Group') and Independent News & Media (Finance) Limited (Issuer of the 5.75% €200 million guaranteed Bonds) announce that the financial standstill entered into on 17<sup>th</sup> May 2009 with their principal Banks and Bondholders for the period to 26<sup>th</sup> June 2009 has been extended. The financial standstill period will now run until 24<sup>th</sup> July 2009 (or any earlier date of termination under the standstill agreement or later date if agreed to by the required parties).

Arrangements are also in place to provide the Group with sufficient funding to meet its working capital requirements during this new standstill period.

The extension of the standstill period will allow ongoing constructive discussions to continue between all key stakeholders in relation to the Group's financial restructuring.

Implementation of the standstill required agreement from all of INM's principal Bank lenders and in excess of 75% of INM's Bondholders by value, with 81% of the Bondholders by value now agreed.

Further announcements will be made in due course, as warranted.

ENDS