

STANDARD FORM TR-1

**VOTING RIGHTS ATTACHED TO SHARES – ARTICLE 12(1) OF DIRECTIVE 2004/109/EC
FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION DIRECTIVE 2007/14/ECⁱ**

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ: **INDEPENDENT NEWS AND MEDIA PLC.**
2. Reason for the notification (please tick the appropriate box or boxes):
 - an acquisition or disposal of voting rights
 - an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
 - an event changing the breakdown of voting rights
3. Full name of person(s) subject to the notification obligationⁱⁱⁱ:
Denis O'Brien
4. Full name of shareholder(s) (if different from 3.)^{iv}:
Bloxham Nominees Ltd.
Merrion Crest Nominees Ltd.
Zeban Nominees Ltd.
5. Date of the transaction and date on which the threshold is crossed or reached^v:
11th May 2011
6. Date on which issuer notified;
13th May 2011
7. Threshold(s) that is/are crossed or reached:
22%
8. Notified details:

A) Voting rights attached to shares							
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction ^{vi}		Resulting situation after the triggering transaction ^{vii}				
	Number of Shares ^{viii}	Number of Voting rights ^{ix}	Number of shares ^x	Number of voting rights ^{xi}		% of voting rights	
			Indirect	Direct ^{xii}	Indirect ^{xiii}	Direct	Indirect
Ordinary Shares of EURO 35c, ISIN:IE00B59HWB 19	120,986,761	120,986,761	121,104,035		121,104,035		22.002%

SUBTOTAL A (based on aggregate voting rights)							

B) Financial Instruments				
Resulting situation after the triggering transaction ^{xiv}				
Type of financial instrument	Expiration Date ^{xv}	Exercise/Conversion Period/ Date ^{xvi}	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
		SUBTOTAL B (in relation to all expiration dates)		

Total (A+B)	number of voting rights	% of voting rights
	121,104,035	22.0022%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable^{xvii}: **see attached**

10. In case of proxy voting: [*name of the proxy holder*] will cease to hold [*number*] voting rights as of [*date*].

11. Additional information:

Done in Dublin on 12th May 2011