



MARKET ANNOUNCEMENT

APN CONFIRMS HALF YEAR REVENUE GROWTH WITH OVERALL RESULTS BROADLY IN LINE WITH THE PRIOR YEAR

SYDNEY, 30 June 2008 – APN News & Media Limited [ASX,NZX:APN] today issued a pre-close trading statement intended to update investors with progress during the first six months of 2008. APN's Half Year Results will be released to the market on Tuesday 12 August, at which time a further update on current trading will be provided.

APN confirms that Results for the Half Year ended 30 June 2008, will be broadly in line with the prior year. Despite generally tighter trading conditions, on a constant currency basis revenue for the six months will be 2% ahead of the prior year. Net Profit After Tax (before Non Recurring Items) will be broadly in line with the same period last year. Operating earnings will be marginally behind last year's record result due to the increased costs of investment projects.

APN continues to actively reduce its cost base through restructuring with headcount reductions of in excess of 200 already having been actioned.

Commenting on the first half performance, Chief Executive Brendan Hopkins said:

"APN operates a diverse geographic multimedia business model that continues to perform satisfactorily. This diversity is one of APN's great strengths in these challenging economic times.

"Within the result revenues for Outdoor and Australian Publishing businesses remain comfortably ahead of the prior year, whilst our New Zealand businesses are marginally behind. Our Online business whilst in investment mode, continues to record strong revenue growth.

"Forward bookings remain in line with expectations. Assuming no further deterioration in market conditions, APN expects to deliver another satisfactory year of achievement."

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About APN

APN News & Media Limited [ASX, NZX:APN] is the largest media company in New Zealand, where it owns *The New Zealand Herald*, the country's largest newspaper. APN is the largest radio and outdoor advertising operator in Australasia as well as one of Australia's leading regional publishers. APN is a leader in online in both New Zealand and in Queensland and has been listed on the Australian Stock Exchange since 1992, and on the New Zealand Stock Exchange since June 2004.