



Independent News & Media PLC

APPROACH TO THE BOARD OF APN NEWS & MEDIA

Dublin/London 26th October 2006: Independent News & Media PLC ('INM' or the 'Group') (ticker: INWS.I; INWS.L) has noted recent market speculation about a possible offer for APN News & Media Limited ('APN') at a value of approximately A\$3.8 billion. INM confirms that, in conjunction with Providence Equity Partners and other capital partners (together the "Consortium"), it has approached the Board of APN regarding a possible leveraged buy-out of the entire share capital of APN.

If concluded, INM intends to reinvest a significant part of its likely proceeds from the Consortium's offer so that it retains, indirectly, a 40% interest in APN on completion. The balance of the cash to be received by INM as a result of the Consortium's offer will be applied towards the acceleration of the Group's expansion in its global markets, to the maximisation of shareholder returns and to general corporate purposes.

If concluded, it is envisaged that INM will manage and run APN, which will no longer be a subsidiary of INM but will be accounted for as an associate company.

This preliminary approach is subject to a number of conditions including due diligence; implementation of the new media laws in Australia and such other regulatory and board approvals as may apply. Accordingly no further information can be provided by INM at this time. Any further announcements required will be made without delay.

ENDS

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For further information, please contact:

Gavin O'Reilly	Chief Operating Officer	+353 1 466 3200
Donal Buggy	Chief Financial Officer	+353 1 466 3200

Media		
Pat Walsh Murray Consultants (Dublin) Tel: +353 1 498 0300	Rory Godson Powerscourt Media (London) Tel: +44 207 236 5619	Paul Keary Financial Dynamics (New York) Tel: +1 212 850 5600
Investors and Analysts		
Mark Kenny/ Jonathan Neilan K Capital Source (Dublin) Tel: +353 1 631 5500 Email: INM@kcapitalsource.com		



ABOUT INDEPENDENT NEWS & MEDIA PLC

– CORPORATE PROFILE –

Independent News & Media PLC [‘INM’] is a leading international newspaper and communications group, with its main interests in Australia, India, Ireland, New Zealand, South Africa and the United Kingdom. Spanning four continents and 21 individual countries, INM has market-leading newspaper positions in Australia (regional), India, Ireland, New Zealand and South Africa. In the United Kingdom, it publishes the flagship national title, *The Independent*, as well as being the largest newspaper group in Northern Ireland.

Across these regions, the Group publishes over 175 newspaper and magazine titles, delivering a combined weekly circulation of over 31 million copies with a weekly audience of over 100 million consumers and includes the world’s largest read newspaper, *Dainik Jagran*, in India. The Group has established a strong and growing online presence, with over 70 editorial and classified sites.

INM is the largest radio operator – 132 stations and an audience exceeding five million people – and outdoor advertising operator in Australasia and also has leading outdoor advertising positions in Hong Kong, Malaysia, India, Indonesia and across Africa.

The Group has grown consistently over the last 15 years by building a geographically unique and diverse portfolio of market-leading brands, and today manages gross assets of €4.0 billion, revenue of €1.8 billion and employs approximately 10,300 people worldwide. Further information is available on the Group’s website www.inmplc.com.