



Independent
News & Media PLC

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Issue of Circular convening Requisitioned Extraordinary General Meeting

Dublin/London – 24th September, 2009: Independent News & Media PLC (“INM” or “the Company”) announces that it has today issued a circular to shareholders convening an extraordinary general meeting of the Company (“EGM”) for 11.00 a.m. on 3rd November, 2009 (“Circular”). This follows receipt of a valid requisition notice from Merrion Stockbrokers on behalf of Mr. Denis O’Brien (previously announced by INM on 2nd September 2009) seeking to convene a general meeting of the Company and to consider a number of resolutions.

Two resolutions - relating to the Chairman and Senior Independent Director respectively - are being put forward to shareholders (“Resolutions”). A third, regarding INM Outdoor, will be the subject of a separate, dedicated EGM in accordance with the requirements of the Listing Rules of the Irish Stock Exchange and of the UK Listing Authority.

The remaining proposed resolutions (“Proposed Resolutions”) are not being put forward on the basis that, even if approved, these resolutions would have no legal effect. Notwithstanding, for information only, the Circular contains a number of observations of the Board on these proposals.

Recommendation to Reject Resolutions

The Circular contains a formal recommendation from the Board of INM that Shareholders vote against the Resolutions.

The three Directors nominated to the Board by Mr. Denis O’Brien, being Messrs. Paul Connolly and Leslie Buckley and Ms. Lucy Gaffney, have taken a dissenting position with respect to the Resolutions, consistent with that of the shareholder they represent. None of these three nominated Directors are shareholders in INM.

The Board’s recommendation is informed by its resolve to secure a consensual deal in respect of its ongoing refinancing negotiations, which the Board believes to be in the best interest of all Shareholders and other stakeholders, and by its considered concern that the Proposed Resolutions:

- seek to overturn policies and strategies that the Board has formally, and in many cases, unanimously agreed to;
- attempt to interfere with the Board’s valid authority to conduct the normal business of the INM Group;
- hinder the Company’s efforts to reach a refinancing solution outside a court administered process; and
- risk damaging the trading prospects, staff morale, reputation and ultimately, the integral value of the INM Group.

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A copy of the Circular is available for download on the Company's website: www.inmplc.com.

A copy of the Circular, which is being posted to Shareholders in INM today, has also been submitted to the Irish Stock Exchange and the UK Listing Authority, and will shortly be available for inspection at the following locations:

1. Company Announcements Office,
Irish Stock Exchange,
28 Anglesea Street,
Dublin 2,
Ireland.
Tel: + 353 1 6174200

2. Financial Services Authority,
25 The North Colonnade,
Canary Wharf,
London E14 5HS,
United Kingdom.
Tel: + 44 207 066 1000.

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