

Extension of Financial Standstill Agreed

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

Dublin – 27th August, 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 with their principal Banks and Bondholders for the period to 27th August 2009 has been extended. The financial standstill period will now run until 25th September 2009 (or any earlier date of termination under the standstill agreement or later date if agreed to by the required parties).

The extension of the standstill period will facilitate the continuation of ongoing and constructive discussions between all key stakeholders in relation to the Group's financial restructuring. The Group has sufficient funding in place to meet all working capital requirements during the standstill period.

Implementation of the standstill required agreement from all of INM's principal Banks and in excess of 75% of INM's Bondholders by value, with 81.13% of the Bondholders by value now agreed.

As previously advised, INM will issue its interim results in respect of the six months ended 30th June 2009 on 28th August 2009. Further announcements in relation to the financial restructuring will be made in due course, as warranted.

ENDS