



Independent
News & Media PLC

**Annual General Meeting
Wednesday 2nd June 2010**

Company Outlook Statement

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

Dublin/London – 2 June 2010: Gavin O'Reilly, Chief Executive of Independent News & Media PLC ("INM" or "Group"), made the following comments at the Group's Annual General Meeting in Dublin today:

"2009 was an extraordinarily challenging year at both the operating and financial level, but happily that is now firmly behind us. Following the successful 2009 financial restructuring, in which INM significantly reduced its indebtedness and secured a new four and a half year bank package, the Group has entered into a period of financial stability as global markets begin to recover.

"As such, I am pleased to report that the trading trends that we announced to the market as part of our Interim Management Statement on 24th March last have continued, with the year-on-year trend in underlying advertising revenue improving marginally since the first quarter and the year-on-year cost trend being maintained. Overall, we are experiencing more stability in our trading performance across each of our regions, though aggregate advertising revenues have yet to show growth on the prior year and advertising conditions remain volatile. Although economic conditions remain uncertain, with INM's strong operating leverage, we would continue to target an improvement in operating profit for 2010 if the trading trends experienced so far this year continue."

ENDS

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