



# Independent News & Media PLC

## **INM completes acquisition of Clear Channel's African Outdoor Interests**

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

*Dublin/London, 28<sup>th</sup> March 2008:* Independent News & Media ['INM'] today announced that all the South African Regulatory approvals for INM's acquisition of Clear Channel Outdoor's ['CCO'] 50% interest in Clear Channel Independent ['CCI'] – Africa's largest outdoor advertising company, based in Johannesburg, South Africa have been received and the acquisition has been finalised.

The consideration for this acquisition is being satisfied by the issue of 39 million ordinary shares in INM and an application has been made to both the Irish and London Stock Exchange for these shares to be admitted to trading.

**Ends**

**28<sup>th</sup> March 2008**

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

---

<b>Gavin O'Reilly</b>	<b>Chief Operating Officer</b>	<b>+353 1 466 3200</b>
<b>Donal Buggy</b>	<b>Chief Financial Officer</b>	<b>+353 1 466 3200</b>

<b>MEDIA</b>		
Pat Walsh Murray Consultants (Dublin) Tel: +353 1 498 0300	Rory Godson Powerscourt Media (London) Tel: +44 207 250 1446	Paul Keary Financial Dynamics (New York) Tel: +1 212 850 5600
<b>INVESTORS AND ANALYSTS</b>		
Mark Kenny/ Jonathan Neilan K Capital Source (Dublin) Tel: +353 1 631 5500 Email: <a href="mailto:INM@kcapitalsource.com">INM@kcapitalsource.com</a>		



## CORPORATE PROFILE

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, 10 major markets and 22 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 200 newspaper and magazine titles, delivering a combined weekly circulation of over 32 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 100 editorial, classified and transactional sites.

INM is the largest radio operator – over 130 stations and an audience of almost six 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 manages gross assets of €4.7 billion, revenue of €1.9 billion and employs approximately 9,600 people worldwide. Further information is available on the Group's website [www.inmplc.com](http://www.inmplc.com).