



Independent
News & Media PLC

INM STATEMENT ON THE LONDON INDEPENDENT

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

18th December 2009 – Dublin: Independent News & Media PLC (“INM”) notes the recent press speculation regarding its interests in its London-based titles, *The Independent* and *Independent on Sunday*.

INM confirms that it has entered into an exclusive, in principle – but non-binding - agreement with Mr. Alexander Lebedev and is currently engaged in discussions with regard to the future ownership of *The Independent* and *Independent on Sunday* (“Titles”). This exclusivity agreement is scheduled to expire on 15th February 2010.

It should be emphasised that these discussions are still preliminary at this stage and are subject to due diligence, agreement on the financial consequences of the transaction for INM, and a number of substantive contractual conditions being fully satisfied to all parties. As such, there is no certainty that these discussions will lead to the finalisation of a transaction of any kind. The key commercial terms of these discussions are subject to a non-disclosure agreement.

INM will make further announcements as appropriate.

ENDS

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