

Independent News & Media PLC Request to convene a General Meeting

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

Dublin/London – 2nd September, 2009: Independent News & Media PLC (“INM” or “the Company”) confirms that it has received a letter from Mr. Denis O’Brien seeking the convening of an extraordinary general meeting of INM. The request follows confirmation by the Group last week of solid progress in delivering on its de-leveraging strategy agreed by the Board and constructive ongoing discussions with INM’s financial stakeholders.

The Board’s priority is to progress, in a timely and orderly fashion, towards a final and lasting resolution of the Group’s financial restructuring for the benefit of all stakeholders.

While the Company is fully aware of Mr. O’Brien’s personal views on a number of matters, as a result of press interviews conducted by him, it notes that a number of the resolutions proposed by Mr. O’Brien for consideration are at variance with decisions previously taken by the Board of INM.

It is difficult to see how Mr. O’Brien’s actions assist in the resolution of the financial restructuring, which the Board believes is in the best interests of the Company and its stakeholders.

Resolutions proposed by Mr. O’Brien for consideration include:

- *The removal of Dr. Brian J. Hillery as Chairman and the appointment of a new Senior Independent Director in place of Baroness Margaret Jay* – both appointments were previously unanimously approved by INM’s Board.
- *The sale and / or closure of the Group’s UK National titles* - an immediate closure of these titles would carry significant guaranteed contractual costs for INM PLC. The Group’s focus has been on eliminating losses. Progress in this regard was outlined as part of the Group’s Interim Results published last week and in a prior announcement detailing a transformative service sharing agreement which has been implemented with Daily Mail and General Trust (“DMGT”).
- *Abandoning the disposal of INM Outdoor* – the divestment strategy for which was unanimously agreed by the Board of INM in March 2009 and approved by the Board of INM last month. Following Board approval, the Company has entered into a contractually binding ‘sale and purchase’ agreement (subject to shareholder approval) to dispose of INM Outdoor. This has been a key part of the Group's de-leveraging programme since the beginning of this year. In addition, it is central to the current refinancing discussions and our Banks have confirmed that they consider it key to any resolution.

- A number of other items including the requisitioning of Board expenses back to 2000. Such matters have already been subject to independent inspection by the Group's external auditors, as per successive annual reports.
- Finally, the Company confirms that there are no contractual obligations to Sir Anthony O'Reilly with regard to his role of President Emeritus and no payments have been made to him in this regard.

It is noted that Mr. O'Brien has unilaterally chosen to issue a statement this morning in advance of formal consideration of his request by the Board of INM, which, as he has already been advised, has already been convened.

Ends

2nd September 2009

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