

Shareholdings in Independent News & Media PLC

As a result of the issue of 39,000,000 Ordinary Shares following the completion of the Clear Channel acquisition announced earlier this morning the total number of voting shares in Independent News & Media PLC is now 830,739,114 (exclusive of treasury shares).

Based on the most recent declared shareholdings in the company the substantial interests in shares are now as follows:

	Shareholding	%
Sir Anthony O Reilly	221,191,030	26.63 %
Other Directors	11,785,706	1.42%
Total INM Directors	232,976,746	28.05%
Denis O'Brien	175,053,996	21.07%
Marathon Asset Management	45,741,127	5.51%
Clear Channel International Holdings B.V.	39,000,000	4.7%
Bank of Ireland Asset Management Limited	24,017,924	2.89%