

Company Name **Independent News & Media PLC**

STANDARD FORM TR-1
VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 12(1) OF DIRECTIVE
2004/109/EC
FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION
DIRECTIVE 2007/14/EC

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: Independent News & Media PLC

2. Reason for the notification (please tick the appropriate box or boxes):
 - In compliance with Regulation 79(7)
 - an acquisition or disposal of voting rights
 - an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached
 - an event changing the breakdown of voting rights

3. Full name of person(s) subject to the notification obligation:
 - i. Sir Anthony O'Reilly
 - ii. Indexia Holdings Limited
 - iii. Cartson Holdings Limited

4. Full name of shareholder(s) (if different from 3.):
 Indexia Holdings Limited
 Pershing Nominees Limited
 Cartson Holdings Limited
5. Date on which the threshold is crossed or reached: 5 January 2010.
6. Date on which issuer notified: 7 January 2010.
7. Threshold(s) that is/are crossed or reached: See 8 below.
8. Notified details:

A) Voting rights attached to shares							
Class/type of shares (if possible using the ISIN CODE) IE0004614818	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting rights	Number of shares	Number of voting rights		% of voting rights	
Ordinary Shares of €0.05			Direct	Direct	Indirect	Direct	Indirect
[i.	0	235,141,030		0	512,607,444		14.65%]
ii.	204,043,082	204,043,082		446,503,810	35,005,686	12.58%	1%
iii.	31,097,948	31,097,948		31,097,948			0.88%
SUBTOTAL A (based on aggregate voting rights)	235,141,030				512,607,444		14.65%

B) Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
			SUBTOTAL B (in relation to all expiration dates)	

Total (A+B)	number of voting rights	% of voting rights
	512,607,444	14.65%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: - See 3 above and 11 below.
10. In case of proxy voting: [*name of the proxy holder*] will cease to hold [*number*] voting rights as of [*date*]. N/A
11. Additional information:

Indexia Holdings Limited (ii) is 100% controlled by Sir Anthony O'Reilly.

Cartson Holdings Limited (iii) is 100% controlled by Sir Anthony O'Reilly.

Increase in number of Shares held as a result of taking up of full entitlement in Rights Issue.

Decrease in percentage holding as a result of the issue of Shares (other than Right Issue Shares) by the Company.

Done at Dublin on 7 January 2010