



Independent News & Media PLC

APN OFFER PRICE INCREASED TO \$6.20 PER SHARE INDEPENDENT EXPERT SAYS FAIR AND REASONABLE

Dublin/London – 17th April 2007: APN News & Media Ltd [‘APN’], in which Independent News & Media PLC [‘INM’] has a 40% shareholding, today announced that the consortium of Independent News & Media, Providence Equity Partners and The Carlyle Group has increased the price it is offering to APN shareholders under the proposed scheme of arrangement from \$6.10 to \$6.20 per share. The consortium has advised that this price is final.

The Chairman of the Independent Committee of the APN Board, Mr Ted Harris, said: “The increased offer, which represents 13.1 times 2006 attributable EBITDA, provides shareholders with an opportunity to realise an attractive premium over historical trading prices for APN shares.

“The Independent Expert, Deloitte Corporate Finance, has determined that the scheme is fair and reasonable and in the best interest of APN shareholders.”

Mr Harris said the APN Independent Committee continued to believe that APN’s share price would fall if the scheme was not implemented and no alternative proposal emerges. The Independent Committee recommends that all shareholders vote in favour of the scheme.

The Scheme Implementation Agreement will be amended to reflect the new offer terms. The meeting of shareholders to vote on the scheme will now be held in late May. The Scheme Booklet, containing details of the scheme of arrangement including the Independent Expert’s report, will be circulated shortly to shareholders.

ENDS.

Tuesday, 17th April 2007

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