



Independent News & Media PLC

UPDATE ON APPROACH TO THE BOARD OF APN

Dublin/London 24th November 2006: This announcement follows Independent News & Media PLC's ('INM' or the 'Group') (ticker: INWS.I; INWS.L) announcement of 26th October last, regarding its approach to the Board of APN News & Media Limited ("APN") in respect of a possible leveraged buy-out of APN.

INM has today informed APN that the proposed Consortium (comprising INM and certain private equity associates) has been unable to finalise its own terms that would have enabled the Consortium to have met its desired timetable, culminating with a formal offer to APN shareholders. As a result, the current discussions between the proposed Consortium members have been terminated at this time.

INM in conjunction with APN will continue to actively examine the many opportunities in the Australian market with a view to maximising value for all INM shareholders.

ENDS.

Friday, 24th November 2006

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Independent News & Media PLC



ABOUT INDEPENDENT NEWS & MEDIA PLC

– CORPORATE PROFILE –

Independent News & Media PLC [‘INM’] is a leading international newspaper and communications group, with its main interests in Australia, India, Ireland, New Zealand, South Africa and the United Kingdom. Spanning four continents and 21 individual countries, INM has market-leading newspaper positions in Australia (regional), India, Ireland, New Zealand and South Africa. In the United Kingdom, it publishes the flagship national title, *The Independent*, as well as being the largest newspaper group in Northern Ireland.

Across these regions, the Group publishes over 175 newspaper and magazine titles, delivering a combined weekly circulation of over 31 million copies with a weekly audience of over 100 million consumers and includes the world’s largest read newspaper, *Dainik Jagran*, in India. The Group has established a strong and growing online presence, with over 70 editorial and classified sites.

INM is the largest radio operator – 132 stations and an audience exceeding five million people – and outdoor advertising operator in Australasia and also has leading outdoor advertising positions in Hong Kong, Malaysia, India, Indonesia and across Africa.

The Group has grown consistently over the last 15 years by building a geographically unique and diverse portfolio of market-leading brands, and today manages gross assets of €4.0 billion, revenue of €1.8 billion and employs approximately 10,300 people worldwide. Further information is available on the Group’s website www.inmplc.com.