

INDEPENDENT NEWS & MEDIA PLC ("INM")

**INM ANNOUNCES EXTENSION TO TENDER OFFER FOR THE EARLY REDEMPTION OF THE STG£75.0 MILLION
9.25% GUARANTEED BONDS**

Independent News & Media PLC (Ticker: INWS.I; INWS.L) today announced an extension to the Tender Offer, by its wholly owned subsidiary Independent Newspapers Finance PLC, for the early redemption of the Stg£75.0 million 9.25% Guaranteed Bonds due 2005. In accordance with the terms of the Tender Offer, the Tender Period has been extended and accordingly the Expiration Time shall be 3pm (London Time) on 7 December 2004. All other terms of the Tender Offer as set out in the Tender Offer Memorandum dated 18 November 2004, remain the same.

The notice issued today by Independent Newspapers Finance PLC is as follows:

INDEPENDENT NEWSPAPERS FINANCE PLC

(incorporated as a public limited company in England and Wales under the Companies Act 1985 and 1989 with registered number 3064815)

1 December 2004

**NOTICE OF EXTENSION OF TENDER PERIOD IN RELATION TO A TENDER OFFER
(THE "TENDER OFFER") TO HOLDERS OF THE
£75,000,000 9.25 PER CENT. GUARANTEED BONDS DUE 2005 (THE "BONDS")
ISSUED BY INDEPENDENT NEWSPAPERS FINANCE PLC
AND GUARANTEED BY INDEPENDENT NEWS & MEDIA PLC
(ISIN: XS0058248690; COMMON CODE: 5824869)**

Independent Newspapers Finance PLC hereby gives notice that in accordance with the Terms of the Tender Offer, the Tender Period is being extended and, accordingly, the Expiration Time shall be 3pm (London time) on 7 December 2004.

All other terms of the Tender Offer as set out in the Tender Offer Memorandum dated 18 November 2004, remain the same. Electronic Acceptances which have already been validly submitted in accordance with the Tender Offer Memorandum remain valid and binding.

For further information on the terms of the Tender Offer and for copies of the Tender Offer Memorandum, Bondholders should contact the Dealer Manager or the Tender Agent. Capitalised terms used in this notice shall bear the meanings ascribed thereto in the Tender Offer Memorandum.

The Tender Offer is not being made in the Republic of Italy or the United States. Other restrictions also apply, notably in the United Kingdom, Belgium and France, as set out in the Tender Offer Memorandum.

The Tender Agent with respect to the Tender Offer is as follows:

Deutsche Bank AG

Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

Telephone: +44 (0) 20 7547 5000
Fax: +44 (0) 20 7547 5001
email: xchange.offer@db.com

The Dealer Manager with respect to the Tender Offer is as follows:

BNP Paribas

10 Harewood Avenue
London NW1 6AA
United Kingdom

Telephone: +44 (0) 20 7595 8668
Fax: +44 (0) 20 7595 5095
email: debt.restructuring@bnpparibas.com

This notice is given by: **Independent Newspapers Finance PLC**
Independent House, 191 Marsh Wall, London E14 9RS
1 December 2004

ENDS

For reference: Gavin K O'Reilly - Chief Operating Officer +353 1 466 3200
Donal J Buggy - Chief Financial Officer +353 1 466 3200

Pat Walsh - Murray Consultants (Dublin) +353 1 498 0300/+353 87 226 9345
Mark Edwards - Buchanan Communications (London) +44 20 7466 500