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Media Statement

FAIRFAX MEDIA TO MAKE \$30 MILLION INVESTMENT IN THE PRESS

The Press to have the country's most modern printing and production facilities

Fairfax Media is to invest approximately \$30 million in providing The Press with the most modern newspaper printing and production facilities in New Zealand.

The new operation will be housed in a dedicated facility on a greenfield site on the fringes of Christchurch.

Fairfax Media's New Zealand Chief Executive Officer, Joan Withers, said the investment would underpin The Press' position as the South Island's premier newspaper.

"Combined with the continuing investments we are making in new editorial systems and the integration of New Zealand-wide news gathering, this initiative will give The Press the infrastructure it needs to continue to grow, and serve the needs of the newspaper's circulation area well into the future," she said.

"The Press has an exciting future as a newspaper, and as a business."

In joining in the announcement of the largest ever single capital investment for The Press, Chief Executive Officer of Fairfax Media Australia, David Kirk, said the new production capabilities are a vote of confidence in the future of The Press, and Fairfax's New Zealand operations.

He said: "Fairfax Media sees a great future for newspapers as a mainstream supplier of news, information and advertising, and we are backing that confidence with this major capital investment in New Zealand."

"New Zealand is an important part of our overall operations, and we are committed to investing in its future."

General Manager of The Press, Chris Jagusch, said the new printing press would be state-of-the-art in terms of its colour capabilities and speed, and comprise specialised publishing equipment to better manage pre-printed sections and packaging.

The new press will also continue to print the southern edition of the Sunday Star-Times and a range of community newspapers.



“The new production facilities will give The Press the capability to push production boundaries, raise standards, and give readers a better end product and advertisers greater options for promoting their goods and services,” said Mr Jagusch.

“To obtain the maximum benefit from the new press and publishing equipment, these will be housed away from our existing heritage premises in Cathedral Square. Space limitations here are too restrictive to house the type of technology and support facilities required for modern newspaper production.

“About 80 to 90 staff out of a total workforce of 350 will need to relocate to the greenfield site.

“As we signalled in June last year, we will consider selling our Cathedral Square site, and use the sale proceeds to part fund the project.

“It is intended that editorial, advertising, newspaper sales and administration staff will remain in the central business district, quite possibly in the current building as part of a lease back arrangement.”

The Press is published six days a week with 95,000 copies printed Monday to Friday and 120,000 copies on a Saturday. On an average day 223,000 people aged 15 plus read the newspaper.

Last month The Press was voted *Qantas Newspaper of the Year* for the second consecutive year.

It has been published in Christchurch for 146 years.

Evaluations of options for preferred suppliers of press and publishing equipment, along with sites for the new building are underway.

The new facilities are expected to be operational in 18 months.

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