



CORRECTION TO INVESTMENT REPORT ON REFINANCING RISK

SYDNEY, 19 December, 2007: Fairfax Media Limited [ASX: FXJ] is aware that there is incorrect information in the market regarding the debt profile of the Company and more specifically incorrect assumptions regarding potential refinancing risk. This incorrect information resulted from a report issued by a stockbroker.

The current debt position of the Company is as follows:

- Average maturity of committed facilities – 4.5 years
- No refinancing required to be undertaken until mid 2010.
- Undrawn committed facilities in excess of \$450 million available to the Company.

Mr Sankar Narayan, Chief Financial Officer said: “Fairfax Media has excellent cash flows and an investment grade balance sheet with no refinancing risk for over two years.”

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