



## **FAIRFAX MEDIA SUCCESSFULLY COMPLETES ACQUISITION OF SOUTHERN CROSS METRO RADIO AND SOUTHERN STAR TELEVISION PRODUCTION BUSINESSES**

SYDNEY, 9 November, 2007: Fairfax Media Limited [ASX:FXJ] has successfully completed its acquisition of the former Southern Cross Broadcasting Limited's radio business (including metropolitan radio stations 2UE in Sydney, 3AW and Magic 1278 in Melbourne, 4BC and 4BH in Brisbane, and 6PR and 96 FM in Perth) and the Southern Star television production and distribution business, Satellite Music Australia and other associated businesses from Macquarie Media Group.

Mr Ronald Walker, Chairman of Fairfax Media, said: "This is an historic milestone for Fairfax Media, which brings together outstanding radio and television production assets with Australasia's leading media company in print and online. Through our global supply of news content and array of distribution networks, we will serve our audiences exceptionally well."

Mr David Kirk, CEO of Fairfax Media, said, "The process of integration of the businesses is well underway. The clear objective is for the radio stations and Fairfax Media's publications – and websites – to work closely together and build on each other's exceptional media strengths. Southern Star is an outstanding television and film production and distribution business and we intend to support continued growth of the business. Opportunities to develop unique entertainment content for all video platforms will be investigated over time."

Mr Kirk said that Graham Mott, Group General Manager, Radio, will continue to be responsible for day-to-day operations of the radio stations, and Hugh Marks, Chief Executive of Southern Star, will continue to manage the television business. Both executives would continue to deal with pending business issues just as they have previously and will report directly to Mr Kirk.

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