



FAIRFAX MEDIA ANNOUNCES ON-LINE VENTURE WITH APN NEWS & MEDIA

SYDNEY, 22 February 2010: In a move that will revolutionise the classified advertising market in Queensland and Northern NSW, Fairfax Media and APN today announced an in-principle agreement that will combine the Fairfax Media classified brands, Drive.com.au, Domain.com.au and MyCareer.com.au, with the APN print classified sections in more than 90 publications through regional Queensland.

The new alliance will extend the reach of APN's classifieds customers to a national online audience, while increasing exposure to the client base and sales force in Queensland and Northern New South Wales for the Fairfax online classified sites.

The Chief Executive Officer of Fairfax Media, Brian McCarthy, said: "This exciting new alliance gives Fairfax Media and APN clients in Queensland and Northern NSW the ability to access a bundled print and online advertising solution that has been very successful for our clients in other states.

"It will boost listings and traffic to allow us to compete even more effectively against other real estate, jobs, and motor vehicle web sites.

"The Fairfax Media/APN combination will enable APN to go to the local markets with a first in the vast Queensland and Northern NSW regional marketplace – a print and online bundled strategy."

APN News & Media Chief Executive Brendan Hopkins said: "This alliance shows APN's ability and willingness to partner with others to meet its goal of being the leading multi media operator in each of our local markets.

"We already offer comprehensive print solutions for classifieds advertisers in our local markets. Now we can also offer those advertisers an online product with reach beyond those markets.

"Of course, for Fairfax, the deal uses APN's regional presence to help round out a truly national offering for its online classifieds properties. The arrangement is a win for both parties as well as for local advertisers and buyers nationwide," he said.

The venture is subject to conditions including regulatory.

The Company believes that this transaction is unlikely to be material, short-term, to the Company's financial results.

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