



JOHN B FAIRFAX, AO ANNOUNCES HE WILL RETIRE AS DIRECTOR OF THE COMPANY

SYDNEY, 19 JULY, 2010: Mr Roger Corbett, AO, Chairman of Fairfax Media Limited announced today that Mr John B Fairfax, AO, has informed him that he intends to retire from the Board at the end of his present term and not seek re-election at the Company's 2010 Annual General Meeting.

In arriving at his decision, Mr Fairfax said:

"I have been associated with Fairfax as a journalist, executive and Director for most of my adult life and it is a wonderful company. Fairfax has and will continue to play an essential role as an independent source of news, information and opinion in this country and abroad. It is a pre-eminent company with a strong portfolio of assets and a management team that together will deliver solid results for shareholders.

"I would turn 70 during the course of my next term if I was re-elected and after almost 50 years associated with Fairfax and Rural Press, it is advantageous for the governance of the company to continue with its Board re-invigoration programme at a time of positive strategic changes.

"I look forward to contributing to the Board for the next few months and am confident that I will leave the Company in good hands at the end of my term.

"I will remain a passionate supporter of Fairfax and continue to have a vital interest through my family company Marinya Media Pty Ltd."

Mr Corbett said:

"We understand and accept John's decision to retire from the Board however we will miss him, his experience and wisdom.

"My colleagues and I are grateful for the very important contribution John has made to the Company and indeed to the media industry over a very long time. We wish him the very best for the future."

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