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FOR IMMEDIATE RELEASE

10 June 2019

RECOMMENDED CASH OFFER

for

INDEPENDENT NEWS & MEDIA PLC

by

MEDIAHUIS NV

Offer Update: CCPC Approval Received

Mediahuis is pleased to announce that the Competition and Consumer Protection Commission (“**CCPC**”) has today, 10 June 2019, unconditionally cleared the recommended cash offer by Mediahuis for Independent News & Media plc (“**INM**”).

The Acquisition and the Scheme remain subject to the approval of INM shareholders, approval of the Minister for Communications, Climate Action and Environment and the sanction of the High Court.

Further announcements will be made as necessary.

Defined terms used but not defined in this announcement have the meanings set out in the Scheme Document published by INM on 21 May 2019.

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Statement required by the Takeover Rules

The Mediahuis Directors accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the Mediahuis Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

J.P. Morgan Securities plc (“**J.P. Morgan**”) is authorised in the United Kingdom by the PRA and regulated by the PRA and the Financial Conduct Authority. J.P. Morgan is acting exclusively as financial adviser to Mediahuis and no one else in connection with the Acquisition and will not regard any other person as its client in relation to

the Acquisition and will not be responsible to anyone other than Mediahuis for providing the protections afforded to clients of J.P. Morgan or its affiliates, nor for providing advice in connection with the Acquisition or any other matter referred to herein.

This announcement is for information purposes only and is not intended to, and does not, constitute or form any part of any offer or invitation, or the solicitation of an offer, to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if applicable, the Takeover Offer Document), which contains (or in the case of any Takeover Offer Document will contain) the full terms and conditions of the Acquisition, including details of how to vote or, in the case of an Offer, accept in respect of the Acquisition. Any decision in respect of, or other response to, the Acquisition, should be made only on the basis of the information contained in the Scheme Document (or, if applicable, the Takeover Offer Document).

This announcement has been prepared for the purpose of complying with the laws of Ireland and the Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of Ireland.

Disclosure requirements of the Takeover Rules

Under the provisions of Rule 8.3 of the Takeover Rules, if any person is, or becomes, “interested” (directly or indirectly) in, 1% or more of any class of “relevant securities” of INM, all “dealings” in any “relevant securities” of INM (including by means of an option in respect of, or a derivative referenced to, any such “relevant securities”) must be publicly disclosed by not later than 3:30 pm (Irish time) on the “business” day following the date of the relevant transaction. This requirement will continue until the date on which the “offer period” ends. If two or more persons co-operate on the basis of any agreement, either express or tacit, either oral or written, to acquire an “interest” in “relevant securities” of INM, they will be deemed to be a single person for the purpose of Rule 8.3 of the Takeover Rules.

Under the provisions of Rule 8.1 of the Takeover Rules, all “dealings” in “relevant securities” of INM by Mediahuis, or by any party acting in concert with Mediahuis, must also be disclosed by no later than 12 noon (Irish time) on the business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, can be found on the Irish Takeover Panel’s website at www.irishtakeoverpanel.ie.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Takeover Rules, which can also be found on the Irish Takeover Panel’s website. If you are in any doubt as to whether or not you are required to disclose a dealing under Rule 8, please consult the Irish Takeover Panel’s website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

General

The laws of the relevant jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with the applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the

fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

The Acquisition will not be made available, directly or indirectly, in a Restricted Jurisdiction, and the Acquisition will not be capable of acceptance from within a Restricted Jurisdiction.

The release, publication or distribution of this announcement in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this announcement and all other documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Mediahuis disclaims any responsibility or liability for the violations of any such restrictions by any person.