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**FOR IMMEDIATE RELEASE**

**29 July 2019**

**RECOMMENDED CASH OFFER**

**for**

**INDEPENDENT NEWS & MEDIA PLC**

**by**

**MEDIAHUIS NV**

**Offer Update: Ministerial Approval Received**

Mediahuis is pleased to announce that the Minister for Communications, Climate Action and Environment (“**Minister**”) has today, 29 July 2019, unconditionally cleared the recommended cash offer by Mediahuis for Independent News & Media plc (“**INM**”).

The Acquisition and the Scheme remain subject to the sanction of the High Court. The Court Hearing, where such sanction will be sought, has been set for 30 July 2019 at 10.30 am.

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.

**Mediahuis**

An Steylemans (Head of Mediahuis Group Communication) +32 473 55 71 48

**J.P. Morgan (Financial Adviser to Mediahuis)**

Dwayne Lysaght / Gian Piero Sammartano / David Connern +44 20 7742 4000

**Drury Porter Novelli (Public Relations Adviser to Mediahuis)** +353 1 260 5000

Billy Murphy / Cathal Barry +353 87 231 3085

+353 87 227 9281

**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.

**Additional 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.

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This announcement has been prepared in compliance with the laws of Ireland 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.

### **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.