



## MARKET ANNOUNCEMENT

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS**

### **APN SUCCESSFULLY COMPLETES A\$99 MILLION PRO-RATA ENTITLEMENT OFFER**

SYDNEY – 22 June 2009 – APN News & Media Limited (ASX, NZX: APN) today announced the successful completion of its 1 for 5 accelerated non-renounceable pro-rata entitlement offer (“Entitlement Offer”) announced on 19 May 2009, raising a total of A\$99 million.

The proceeds from the Entitlement Offer will be used to reduce debt and strengthen APN’s balance sheet.

The Entitlement Offer comprised an institutional component and a retail component. The completion of the institutional component of the Entitlement Offer was announced on 21 May 2009, and raised A\$83 million.

The Retail Entitlement Offer, which closed on 15 June 2009, successfully raised A\$16 million.

Brendan Hopkins, CEO of APN, stated “We are very pleased with the result of the Entitlement Offer and the strong support from both APN’s existing retail and institutional shareholders.”

### **RETAIL ENTITLEMENT OFFER DETAILS**

APN received applications for A\$48.2 million under the Retail Entitlement Offer. This included applications for Entitlements of A\$8.8 million and applications for Additional New Shares of A\$39.4 million.

APN will scale back applications for Additional New Shares. The number of Additional New Shares to be issued to each Eligible Retail Shareholder who applied under the Retail Entitlement Offer will be capped at the number of APN shares held by an individual Eligible Retail Shareholder on the Record Date (7.00pm AEST 22 May 2009).

For personal use only

Where an Eligible Retail Shareholder has applied for a number of Additional New Shares less than this cap, the number of Additional New Shares applied for will be allotted in full. By adopting this approach, 89% of Eligible Retail Shareholders who applied for New Shares will receive the full amount for which they applied.

Following this scale back process, the total amount raised under the Retail Entitlement Offer will be approximately A\$16 million and approximately 16 million New Shares will be issued.

Allotment and issue of the New Shares under the Retail Entitlement Offer will be completed today. The New Shares are expected to commence trading on ASX and NZX on Tuesday 23 June 2009. Holding statements and refunds for unfilled applications will be despatched to participants no later than Tuesday 23 June 2009.

--ENDS--

**For further information contact:**

Peter Brookes – Citadel Communications

Mobile: 0407 911389

**About APN**

APN News & Media Limited (ASX, NZX:APN) is the largest media company in New Zealand, where it owns The New Zealand Herald, the country's largest newspaper. APN is the largest radio and outdoor advertising operator in Australasia as well as one of Australia's leading regional publishers. In Asia, the Company has market leading Outdoor positions in Hong Kong, Malaysia and Indonesia. APN is a leader in online in both New Zealand and in Queensland and has been listed on the Australian Stock Exchange since 1992, and on the New Zealand Stock Exchange since June 2004.

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

This press release does not constitute an offer of shares for sale in the United States, or to any person that is or is acting for the account or benefit of any U.S. person (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act") ("U.S. Person"), or in any other jurisdiction in which such an offer would be illegal. The New Shares have not been registered under the Securities Act, and may not be offered or sold in the United States or to or for the account or benefit of U.S. Persons unless the New Shares are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

This press release includes "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of APN, and its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and APN assumes no obligation to update such information.

For personal use only