

CHANGES TO ORGANISATIONAL STRUCTURE AND EXECUTIVE LEADERSHIP TEAM

SYDNEY, 4 April 2013: Fairfax Media Limited [ASX:FXJ] today announced changes to the organisational and reporting structure of its operations, and changes to its Executive Leadership Team.

1. Organisational Structure

Fairfax has today announced a reorganisation of its Australian activities to simplify the structure of the business.

Over the past two years the company has moved its organisational focus from print to digital, with more than two thirds of Fairfax's audience now accessing our journalism by digital means.

The next phase of Fairfax's transformation involves simplifying the organisational structure to optimise opportunities that a predominantly digital future provides. The two central elements of the new structure are the consolidation of the Australian publishing businesses to drive revenues and efficiencies, and unlocking the potential of our digital businesses.

Following the reorganisation, Fairfax will have five business divisions:

- **Australian Publishing Media**, incorporating *The Sydney Morning Herald*, *The Age* and other businesses previously contained within Metro Media, the Financial Review Group, Fairfax Regional Media, Agricultural Media, and FCN NSW;
- **Domain**, which includes the print and digital elements of the Domain business together with the Metro Media Publishing joint venture;
- **Digital Ventures**, which includes Stayz, RSVP, TenderLink, and other digital businesses. The existing Marketplaces division will not continue under the new structure; and
- **Fairfax Radio** and **Fairfax New Zealand**, both of which remain unchanged from the previous structure.

The reporting structure for Fairfax's corporate services functions is unchanged.

Australian Publishing Media

The Australian Publishing Media division will include four publishing units grouped around News Media, Business Media, Life Media and Australian Community Media. Journalists will continue to focus on their areas of functional specialty, and will now be serving the broadest possible audience. Editors-in-chief, for example of *The Sydney Morning Herald*, *The Sun-Herald*, *The Age* and *The Australian Financial Review*, will remain solely focused on their mastheads and delivering for their own audiences.

The publishing units will be supported by integrated teams that work across the division in the key business functions of Sales, Audience Insights & Marketing, Business Planning & Analysis, and Product Development. Australian Publishing Media will also draw upon the services of company-wide production functions including advertising production, editorial production, contact centres, printing, distribution and circulation services.

For personal use only

The restructure will see substantially all business unit activities in Finance, Human Resources, Information Technology and Strategy provided on a company-wide basis.

Chief Executive and Managing Director Greg Hywood said: “The formation of Australian Publishing Media will simplify the way that we do business. We have already integrated our print and digital activities in the Metro division, making us a genuine multiplatform media company.

“The next phase of our transformation is to deliver the full potential of our Australian news, business, lifestyle and community media businesses. Sharing expertise across sales, marketing and product development will give us the ability to deliver our journalism as efficiently and effectively as possible.

“For our people, this structure will reduce bureaucracy and enable greater collaboration. What will not change is our commitment to quality journalism and great products.”

Domain

Establishing Domain as a standalone division with dedicated and focused management recognises the significance of the real estate sector for Fairfax. Real estate has always been a core competency, and the market opportunity across platforms continues to be substantial.

Digital Ventures

Under the revised structure, Fairfax’s digital transactions businesses will each operate on a standalone basis, with greater autonomy and accountability. They will access support as needed from Group functions.

2. Executive Leadership Team

The new structure will see five of the existing Executive Leadership Team roles replaced with three new roles.

Allen Williams, previously CEO of Fairfax New Zealand, has been appointed to the newly-created role of Managing Director, Australian Publishing Media. Allen’s background includes extensive experience in the Rural Press regional and agricultural businesses, followed by recent success integrating disparate New Zealand businesses into a more focused and centrally managed division.

Andrew Boyle, General Manager of the southern region of Fairfax New Zealand, has been appointed Acting Managing Director, Fairfax New Zealand.

Metropolitan Media, Financial Review Group, Fairfax Regional Media, and Agricultural Media will now form part of Australian Publishing Media. Brett Clegg and Grant Cochrane will be taking on new roles within Australian Publishing Media, as will Nic Cola who was previously responsible for Marketplaces. Jack Matthews and Allan Browne will be assisting with the transition to the new organisational structure and will then be leaving Fairfax.

Jack Matthews said: “My seven years at Fairfax has been a fantastic experience. Always interesting and challenging, most of the time even fun. I’d like to specifically thank the people I’ve had the pleasure of working with. Any success I’ve achieved can largely be attributed to their quality, commitment and support. I wish them, and Fairfax, all the best.”

For personal use only

Allan Browne said: “Over the last 25 years at Rural Press and Fairfax, I’ve worked with fantastic people and we have built a great publishing business of more than 200 titles across Australia. I am proud of the team’s achievements and wish all those that continue this legacy the very best.”

Commenting on Jack Matthews’ and Allan Browne’s transition from Fairfax, Greg Hywood said: “I would like to acknowledge and thank Jack and Allan for their huge contributions to our company.

“Today’s Fairfax Media is an integrated multi-media company. It’s a lot different from the place Jack joined seven years ago and Jack has driven the change, building a strong team and leading the integration of the digital and print businesses. Jack has told me that he has achieved all that he set out to at Fairfax Media and it’s time for his next challenge. We wish him well in the next stage of his distinguished and successful career.

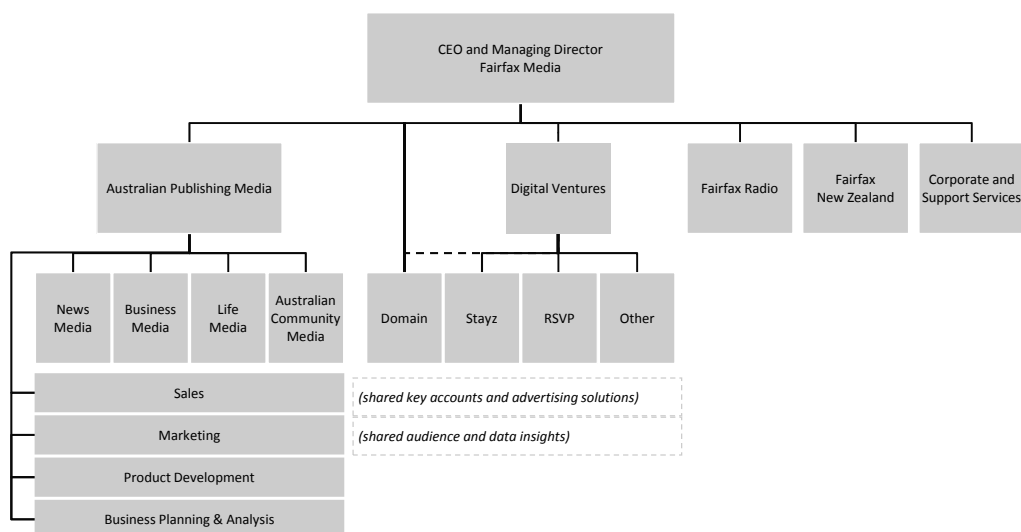
“Allan has been a remarkable leader in the regional business. Through difficult times he has established these newspapers as the most resilient and robust of the group. We wish him all the best in his future.”

– ENDS –

Contacts:

Brad Hatch
Manager of Communications
+61 2 9282 2168

Fairfax Media's new organisational structure



Example mastheads/sections in Australian Publishing Media

News Media	Business Media	Life Media	Australian Community Media
<ul style="list-style-type: none"> • The Sydney Morning Herald • The Age • Canberra Times • Brisbane Times • WA Today 	<ul style="list-style-type: none"> • The Australian Financial Review • Business Day • BRW • Smart Investor 	<ul style="list-style-type: none"> • Good Food • Epicure • Traveller • The Vine • Daily Life 	<ul style="list-style-type: none"> • Regional publications <ul style="list-style-type: none"> - Illawarra Mercury - Newcastle Herald - Ballarat Courier - Launceston Examiner • Agricultural publications <ul style="list-style-type: none"> - The Land - Horse Deals • FCN NSW publications <ul style="list-style-type: none"> - Penrith City Star - Hills News