



NEWS & MEDIA

MARKET ANNOUNCEMENT

APN SUCCESSFULLY COMPLETES RETAIL SHORTFALL BOOKBUILD

Sydney, 2 June, 2016 – APN News & Media Limited (ASX, NZX: APN) (**APN**) today announced the successful completion of the retail shortfall bookbuild (**Retail Shortfall Bookbuild**) component of its fully underwritten 1 for 3 accelerated renounceable entitlement offer with retail entitlements trading (**Retail Entitlement Offer**) of new fully paid ordinary shares in APN (**New Shares**).

The completion of the Retail Shortfall Bookbuild concludes the approximately A\$180 million equity raising at an offer price of \$0.53 per New Share (**Offer Price**), announced on Wednesday, 11 May 2016.

APN Chairman Mr Peter Cosgrove said “APN is delighted with the strong support received from our retail and institutional shareholders for the equity raising which reinforces shareholder confidence in the initiatives APN announced on 11 May 2016 to enhance shareholder value.”

Approximately 12.4 million retail entitlements were sold in the Retail Shortfall Bookbuild at a clearing price of \$0.67 per New Share (being the Offer Price of \$0.53 per New Share, plus \$0.14 per retail entitlement). Eligible retail shareholders who did not exercise their entitlements, and ineligible retail shareholders, will receive \$0.14 in cash for each retail entitlement sold in the Retail Shortfall Bookbuild, less any applicable withholding tax (**Retail Premium**) on or about Wednesday, 8 June 2016.

New Shares to be issued under the Retail Entitlement Offer (including under the Retail Shortfall Bookbuild) are expected to be issued on Tuesday, 7 June 2016 and to commence trading on a normal settlement basis on the ASX and NZX on Wednesday, 8 June 2016.

Ends.

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