



MARKET ANNOUNCEMENT

MANAGEMENT RESTRUCTURE

SYDNEY, 24 April, 2013 APN News & Media [ASX, NZX: APN] today announced a management restructure of its Digital and Australian Regional Media divisions.

Digital

The restructuring of APN's digital division involves simplifying the management of brands Exclusive, GrabOne and CC Media, and disbanding the Business Development Office.

This approach is consistent with APN's current focus on operational performance across the existing digital ventures and is also designed to reduce the overall size of APN's head office.

As part of this process the position of Chief Development Officer, held by Matt Crockett, has been made redundant.

Chairman of APN Peter Cosgrove said: "We are committed to our digital ventures and our focus now is to drive the performance of these businesses and link them with our other media assets. We do not intend to make any significant digital investments this year. I would like to thank Matt for developing and implementing APN's digital diversification over the past two years."

Australian Regional Media

In the Australian Regional Media division, CEO Warren Bright has been replaced by Group Operations and Procurement Director, Neil Monaghan.

The Board of APN recognises the ongoing structural challenges in media and the difficult operating environment compounded by factors such as the mining slowdown, the decline of government advertising and more recently the Queensland floods. It believes a new direction of leadership is important to build on the progress made to date. The Board thanks Warren for his contribution.

Peter Cosgrove said: "APN believes there is a strong future in regional newspapers to provide local news to local communities and our strategy will be clearly focused on meeting this need for our readers and advertisers."

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