



## FAIRFAX MEDIA LIMITED

### US Private Placement Note Repurchase

**SYDNEY, 29 July, 2013:** Fairfax Media [ASX: FXJ] has undertaken a tender offer to repurchase some of its outstanding USPP notes. Acceptances under the tender have totalled US\$224 million of the outstanding total of US\$430 million. The repurchased notes comprised US\$25 million of floating rate notes and US\$199 million of fixed rate notes. The notes were issued in 2003 and 2007 with a variety of maturities through to 2019.

Approximately AU\$270 million of funds were used to repurchase the fixed and floating notes. As previously indicated to the market, the sale of the Company's remaining stake in Trade Me in December 2012 was undertaken primarily to continue to reduce the level of the Company's debt. The repurchase of the USPP notes is part of that process. The resulting maturity profile and the swapped AUD liability for the remaining USPP notes is detailed below.

Separately, the Company has also entered into a 2 year bilateral loan facility for NZ\$40 million.

<b>Maturity</b>	<b>Resulting USPP Profile</b>	
	<b>\$ Millions</b>	
	<b>Value USD</b>	<b>Value AUD</b>
January 2014	13	16.8
July 2014	105	124.9
January 2016	19	24.6
July 2017	69	82.0
<b>Total</b>	<b>206</b>	<b>248.3</b>

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