



## **PETER YOUNG RETIRES FROM FAIRFAX MEDIA BOARD**

**SYDNEY, 4 April 2016:** Fairfax Media Limited [ASX:FXJ] Chairman, Mr Nick Falloon today announced the retirement from the Board of Mr Peter Young.

Mr Young joined the Board in September 2005. He has been a member of the Audit and Risk Committee since December 2005 and was Chairman of the People and Culture Committee from December 2008 to September 2010.

Marking Mr Young's retirement Mr Falloon said "Peter has been a member of the Board for over 10 years. During that time the Company has seen enormous change in the media industry and Peter's financial markets skills and extensive experience have been hugely valuable in the transformation that has ensured that Fairfax has a very healthy balance sheet and is in an excellent position to continue to expand our horizons in the new world. On behalf of the Board I thank Peter for his important contributions."

On announcing his retirement from the Board Mr Young said "It has been a privilege and a pleasure to serve on the Fairfax Board. The enormous changes we have seen in the media industry around the world in the last 10 years have meant that there could not be a more intellectually stimulating and interesting industry to be in. I have very much enjoyed the challenges and the colleagues at Fairfax both Board and management. I leave the Company certain that it is in very good hands and will thrive into the future."

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