



PRESS RELEASE

AGM Statement and Board Changes

Amsterdam, The Netherlands – July 28, 2006 (1000 CET)

Pieter Eduard Hamming, Chairman, will make the following comments at today's Annual General Meeting to be held in Amsterdam at 1000 CET:

"Trader Media East, a newly-created independent provider of classified advertising operating in Central and Eastern Europe, was admitted to the Official List of the UKLA and commenced trading on the London Stock Exchange on 13 February 2006. The Company experienced a difficult initial period of trading, and in our Preliminary Results statement on 23rd March, we advised the market of revised growth expectations.

In tackling the challenges that have emerged, the Board and the executive management team have devoted every effort to delivering the business plan, meeting our revised targets and keeping investors apprised of our progress. Despite recent market conditions, the Board continues to be confident of Trader Media East's medium and long-term potential and that the management team has the determination and capability to deliver the Company's goal of double-digit organic revenue growth.

In terms of progress, I'm pleased to reiterate from our second quarter revenue statement, released yesterday, that we have made significant progress in Russia, which represents over two thirds of Company revenues. Severe challenges remain in Hungary, which accounts for one fifth of revenues, and, accordingly, we have commenced a thorough overhaul of the business. Meanwhile, in Croatia and Poland, our two other regions, the businesses are delivering a good performance.

In summary, the Group's current performance, together with planned business initiatives, lead us to confirm our earlier March guidance of organic revenue growth, for 2006, of 6 - 9 per cent, as well as an operational EBITDA margin of 32 - 34 per cent.

As previously announced, Didier Breton retires today as a Director from the Board. We would like to thank Didier for his contribution to Trader Media East over the past six months and wish him all the best for the future.

In addition, although he will be reappointed as a Director in accordance with the Resolutions proposed at this meeting, Ruud Waals has indicated his intention to resign as a Director and as Company Secretary following this meeting. We would like to thank Ruud for his contribution to Trader Media East over the past six months and wish him all the best for the future. Ruud's resignation will create a vacancy on the Board which the Directors will fill in due course.

The Board proposes that Rachel Chapman, the Company's Interim General Counsel, be appointed as Company Secretary in lieu of Ruud Waals until a permanent replacement is found. The Board has been provided with a copy of Article 82 of the Companies (Jersey) Law 1991 in relation to the qualifications of a secretary of a public company incorporated in Jersey and consider that Mrs Chapman appears to be appropriately qualified."

2006 Financial Calendar

- **2006 Half Year Results** will be announced on **September 29** and presented by Pierre-François Catté, Chief Executive Officer, and Paul Guest, Chief Financial Officer.
- **Third Quarter 2006 Revenue: October 27**

About Trader Media East

Trader Media East is a leader of online and print classified advertising with strong local brands serving local markets in Central and Eastern Europe. Trader Media East produces 236 print titles, with 5 million readers per week and hosts 10 websites, with 3.1 million unique monthly visitors.

Trader Media East was founded in November 2005 and comprises former operations of Trader Classified Media N.V. It employs 4,500 people in 8 countries.

Our branded classified advertising websites and publications and related specialized services have leading positions in specific markets in the following countries: Belarus, Croatia, Hungary, Kazakhstan, Lithuania, Poland, Russia and Ukraine.

Forward-Looking Statements

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Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of Trader Media East or its officers with respect to various matters. When used in this document, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcome to differ materially from those suggested by any such statements. Those factors include, but are not limited to, risks or uncertainties relating to our highly competitive industry, our dependence on advertising including print and online advertising, our ability to make and integrate acquisitions, our ability to obtain financing for acquisitions and other needs on terms acceptable to us, the uncertain operating environment created by political, economic and social conditions, including corruption, in some of the countries in which we operate, the currencies in which we do business, our ability to remit funds freely from the jurisdictions in which we operate, restraints on our operations resulting from minority holdings in some of our subsidiaries, our ability to manage foreign exchange exposures, our dependence on our management team and key personnel, our ability to attract and retain key sales staff, our content, our brands, our limited operating history of our online operations in the countries in which we do business, our inability to adapt to technological changes, as well as general economic and market conditions relating generally to emerging markets.

These forward-looking statements speak only as of the date of this document. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

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