



PRESS RELEASE

Trader Media East Makes an Internet Investment in Croatia

Amsterdam, The Netherlands – December 27, 2006 (0700 GMT).

Trader Media East Limited ("**Trader Media East**"), a leader in classified advertising operating in Central and Eastern Europe, announces the signing of an agreement to acquire a majority interest in Internet Posao Ltd., owner of the www.posao.hr domain, one of the leading online internet sites in Croatia specializing in the job/recruitment sector.

The site has established a strong position in the Croatian job market. Over the past couple of years, it has built strong business relationships with the Croatian HR community and agencies and has a well-recognized brand with market participants.

Pierre-François Catté, Chief Executive Officer, commented:

"This acquisition is a logical step in Trader Media East's growth and diversification. We are confident that Internet Posao will strengthen Trader Media East's position on the Croatian job market and in turn will benefit from Trader Media East's international exposure and online development resources. A very close cooperation between Oglasnik and Internet Posao will enhance the commercial strength of the two companies and will give us the opportunity to accelerate our growth in the near future".

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 253 print titles, with approximately 5 million readers per week and hosts twelve websites, with 4.3 million unique monthly visitors.

Trader Media East was founded in November 2005 and employs 4,700 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

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 described in our publicly filed documents.

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.

Media & Investor Relations Contact Information

Brunswick Group

Contact: Patrick Handley/Anna Jones

16 Lincoln's Inn Fields

London

WC2A 3EW

Tel: +44 207 404 5959

E-mail: tmeast@brunswickgroup.com