



PRESS RELEASE

Trader Media East Revenue Announcement

Q1 2007 Revenues: \$56.9 million, up 27.3%, of which +19.1% at constant rates and +15.9% Organic

Internet Growth of 81.3%, of which +67.5% at constant rates and +63.4% Organic

Amsterdam, The Netherlands – April 26, 2007 (0700 GMT)

Trader Media East Limited, a leader in classified advertising operating in Central and Eastern Europe, releases today its unaudited first quarter 2007 revenue results.

Q1 Revenues:

<i>In \$ millions</i>	Q1 2007	Q1 2006	Total Growth %	Total Growth % ⁽¹⁾	Organic Growth % ⁽²⁾
Print revenues	54.0	43.1	+25.3%	+17.2%	+14.1%
Online revenues	2.9	1.6	+81.3%	+67.5%	+63.4%
Total revenues	56.9	44.7	+27.3%	+19.1%	+15.9%

(1) Excluding exchange rate impact

(2) Excluding exchange rate impact and the results of acquisitions and disposals until a like month is included in the previous year's base

First quarter growth was 27.3%. Excluding exchange rate impact, total growth was up 19.1%, of which 15.9% was organic.

Commenting on these results, Trader Media East's Chief Executive Officer Pierre-François Catté said:

Our first quarter results are meeting our expectations, particularly in Russia, and support our initial guidance of 12-14% organic growth for the year.

We are very satisfied with the contribution of last quarter acquisitions which are adding another three points of growth to the company Q1 results.

Trading in Poland and in Croatia has been constrained by a mix of short-term market issues. Our Hungarian performance reflects the current difficulties in the Vehicle and Real Estate markets rather than any market share loss.

Our online performance is in line with our expectations and now represents 5.1% of our revenues as against 3.6% a year ago.

Organic revenue growth by country:

By Country	% of Revenues	Q1 2007 Organic Growth %
Russia & CIS	76.2%	+ 23.6%
Hungary	14.8%	-8.4%
Poland	3.0%	+0.3%
Croatia	6.0%	+11.5%

Comments:

• **Russia & CIS:**

- Strong growth in Moscow returning to 2005 levels of revenue
- Regions outside Moscow show outstanding growth of +34.5%, and now represent 59.2% of total Russia and CIS revenues
- Internet growing at 271.8% thanks to our bundled offering, with additional growth to come as we launch our verticals in the coming months

• **Hungary:**

- Vehicle and real estate markets poorer than anticipated
- Passive Channels (Call Centre, Ad Placement Offices, Circulation) suffer most in adverse market conditions
- Improving agency sales activity
- Strong specific internet revenue growth of 183%
- Solid performance of Szuperinfo our free distribution business

• **Poland:**

- Solid internet growth of 21%
- Real Estate websites and publications show sound growth due in part to a successful online ad-word campaign and benefit from favorable market conditions
- Flat Organic growth mainly reflects tough vehicle markets situation

• **Croatia:**

- Competitive conditions across all markets
- Solid overall organic growth of 11.5%
- Very strong organic internet growth of 89%, with further acceleration expected as we develop monetisation of the vertical websites
- Print growth of 10.5% driven by the benefits of fast internet development launched in 2006
- Development of our job market presence with the ongoing integration of our newly acquired internet job portal

Organic revenue growth by source of revenue:

By Source of Revenue	% of Revenues	Q1 2007 Organic Growth %
Display Advertising	44.4%	+14.6 %
Classified Ads	32.0%	+14.2 %
Circulation	12.3%	+4.7 %
Other	6.2%	+34.5%
Internet	5.1%	+63.4 %

Business Indicators:

(in millions)	Q1 2007	Q1 2006	% variation
ONLINE:			
Unique Monthly Visitors (last month of the quarter)	6.3	4.4	+ 43.2%
OFFLINE:			
Circulation - copies sold	17.0	16.5	+ 3.0%

2007 Financial Calendar

- **Annual General Meeting of Shareholders: June 22**
- **Second Quarter 2007 Revenue: July 26**
- **2007 Half Year Results** will be announced on **September 28** and presented by Pierre-François Catté, Chief Executive Officer, and Paul Guest, Chief Financial Officer.
- **Third Quarter 2007 Revenue: October 26**

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 183 print titles, with 5 million readers per week and hosts 14 websites, with 6.3 million unique monthly visitors.

Trader Media East was incorporated in November 2005. It employs 4,900 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 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.

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