



## PRESS RELEASE

### **Disposal of Trader.com (Polska) Sp. Z.o.o**

**Amsterdam, The Netherlands - May 14, 2008.**

Trader Media East Limited ("TME") announces that it has agreed to sell Trader.com (Polska) Sp. Z.o.o. ("Trader.com") to Polish media group Agora SA, for a cash consideration of US\$ 54,350,000. The transaction is estimated to be completed in two weeks.

Trader.com is the main operating company of TME in Poland and is a wholly-owned indirect subsidiary of TME. Trader.com generated US\$ 7.5 million of revenues and approximately US\$ 0.1 million of EBITDA in the year 2007. Trader.com revenues accounted for 2.7% of TME's consolidated revenues in 2007. The proceeds of the sale will be used in credit repayment.

The Competency Center in Poland, which develops software and gives support and maintenance services for all TME's internet operations, is not part of the sale.

TME President and CEO, Vuolat Doğan Sabancı comments: "Our operations in Poland were diminutive compared to our overall operations and relative to the size of the Polish market. Since there were no acquisition opportunities, sustainable growth and profitability would have been harder to achieve considering our aggressive growth targets. As part of our strategy to strengthen our position in our existing markets of Hungary, Croatia, Slovenia, the Russian Federation and CIS we intend to benefit from our favorable balance sheet position to sustain our growth organically and through acquisitions, mainly in internet or in high growth - high margin print businesses. We will continue to pursue opportunities in new markets.

The sale is also a good indicator of the value that has been created in one year since TME became part of the Hürriyet Group. From a valuation perspective, I see this transaction as positive for TME shareholders".

#### **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 229 print titles, with 5 million readers per week and hosts 20 websites, with 6.7 million unique monthly visitors.

Trader Media East was founded in November 2005 and comprises former operations of Trader Classified Media N.V. Today, it employs 5,500 people in 11 countries with 286 million total population.

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, Ukraine and Slovenia.

Trader Media East generated \$279.1 million of revenues and \$62.3 million of consolidated EBITDA in 2007. Net income from continuing operations was registered as \$3.9 million.

### **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.

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