



PRESS RELEASE

TRADER MEDIA EAST CEO Appointment Announcement

Amsterdam, The Netherlands- June 23, 2008

Trader Media East Limited announces that Mr. Sahin Tulga joined the company as “Chief Executive Officer” as of June 2nd, 2008.

Mr. Sahin Tulga has 25 years of experience in the IT & Telecom industries. He was the Managing Director of Hewlett-Packard (HP) Turkey for the last 7 years. During his leadership, HP Turkey’s revenues grew by 8.5 times and the company increased its market share substantially. Prior to HP Turkey, Mr. Tulga was the General Manager in Lucent Technologies Turkey between 1999 and 2001. During this period, revenues of Lucent Technologies surged by 280%. Mr. Tulga has received numerous awards during his career in IT & Telecom industry. Mr. Sahin Tulga also teaches competitive and IT strategy courses at Sabanci University in Istanbul.

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 241 print titles, with 5 million readers per week and hosts 22 websites, with 8.9 million unique monthly visitors.

Trader Media East was incorporated in November 2005. It employs 5,600 people in 11 countries.

Our branded classified advertising websites and publications and related specialized services have leading positions in specific markets in the following countries: Belarus, Croatia, Slovenia, 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.

Investor Relations Contact Information

Suzi Apalaci Dayan

Investor Relations Director

Tel: +90 212 449 60 30

e-mail: sapalaci@hurriyet.com.tr