

PRESS RELEASE

TRADER MEDIA EAST Third Quarter 2009 Trading Update

Amsterdam, The Netherlands- November 11, 2009

Trader Media East Limited (the "Company", "TME" or the "Group"), a leader in classified advertising operating in Russia, CIS and CEE region, releases today its third quarter 2009 trading update for the period ended 30 September 2009.

Group Financial Summary (unaudited IFRS)

<i>(In USD millions)</i>	Jan-Sept 2009	Jan-Sept 2008*	Growth (USD)	Organic Growth (LC)
Revenues	114,5	237,4	-51,8%	-36,0%
Operation EBITDA	21,2	57,0	-62,8 %	-50,0%
Margin %	18,5%	24,0%		
Consolidated EBITDA	15,1	47,5	-68,3%	-55,0%
Margin %	13,1%	20,0%		

(*) Sept 08 values are recalculated due to different treatment of discontinued operations as of 31 December 2008.

Revenue declined by 53.2% in the third quarter of 2009. Organic revenue contraction, excluding exchange rate impact, was 40.3% during this period.

In January-September 2009 period, revenue declined by 51.8%. Organic revenue decline, excluding exchange rate impact, was 36%.

Our markets and geographies continue to be severely impacted by the global economic crisis. Trends visible in Q408 have continued throughout 2009. The weakness of the Russian Rouble and other currencies in the region in which we operate against the US Dollar in 2009 have added to the decline in our USD reported results.

Internet revenue in 3Q09 performed better than print. Print advertising revenues have been seriously impacted by the economic slowdown. Markets have contracted, but indications are that TME brands are maintaining market share.

Consolidated EBITDA decreased by 69.4% in the third quarter of 2009. Consolidated EBITDA margin was 16.1% in 3Q09 versus 24.6% in 3Q08. Although the EBITDA margin in 3Q09 was lower compared to 3Q08, there has been a significant improvement compared to the first half of the year, where the consolidated EBITDA margin was 11.6%.

In the first nine months of 2009, consolidated EBITDA decreased by 68.3%. Consolidated EBITDA margin was 13.1% in 9M09, compared to 20% during the same period of 2008.

Major developments

Sale of Szuperinfo Magyarorzag Kft

Szuperinfo Magyarorzag Kft, a subsidiary of the Company's Hungarian business, has been sold to Inform Media Kft in October 2009, for an amount of \$ 2.4 mn. Szuperinfo is a free, weekly distributed, generalist publication. The proceeds of the sale will be used for debt repayment.

Appointment of New Chairman & CEO

The Company's board of Director, Paul F.E. Tesselaar has been appointed Chairman as of June 30, 2009. Mr Tesselaar, has been a member of the Company's Board of Directors since January 2006.

TME Vice-Chairwoman, Vuslat Doğan Sabancı has also been appointed as Executive Director and CEO as of June 20, 2009.

Resignation of Board Members and establishment of a New Advisory Committee

TME Board of directors Mr. Roelof A. Quintus, Begümhan Doğan Faralyalı, Jacobus Groesbeek, Mr. Cem M. Kozlu, Mr Peter de Monnick, Mr Ertuğrul Özkök, and Mr. Alexaner Roukens have resigned from the Board of the Company as of June 30, 2009.

By decision of the Board of the Company, an Advisory Committee has been established. Mr. Roelof A. Quintus has been appointed as President and Mrs Vuslat Doğan Sabancı has been appointed as Vice-President of the Advisory Committee. Mr Roelof A. Quintus, Begümhan Doğan Faralyalı, Jacobus Groesbeek, Mr Cem M. Kozlu, Mr Peter de Monnik, Mr Ertuğrul Özkök and Annelies van den Belt have been appointed as members of the Advisory Committee as of June 30, 2009.

TME also announces that Mr. Roelof A. Quintus and Mr Cem M. Kozlu as the members of the Compensation Committee of the Company have resigned from their duties and Mr. Paul F. E. Tesselaar has been appointed as a member of the Compensation Committee as of June 30, 2009.

New TME Competency Centre Structure in Warsaw

Effective 27th March 2009, Trader Media East Ltd, TME Competency Centre was transferred to a partner; Castor & Pullocks's shareholders, in line with TME's IT strategy to build flexibility into the company's online development. Castor & Pullocks has been providing consultancy services for the TME Competency Centre for more than a year. TME Competency Centre under new ownership will continue to function as a software development partner of TME. It will maintain, develop and support TME's IT platform.



TRADER MEDIA EAST
Consolidated Balance Sheets
(Unless otherwise stated US Dollars in thousands)

	As at	As at
	30-Sep-09	31-Dec-08
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment, net	16,8	18,3
Goodwill	116,0	117,3
Intangible assets, net	95,5	98,1
Available-for-sale financial assets	0,1	0,1
Deferred income tax assets	1,6	0,7
Other non-current assets	1,0	0,3
Total non-current assets	231,0	234,8
Current assets		
Inventories	2,9	4,5
Trade and other receivables	8,8	12,8
Cash and cash equivalents	46,3	58,7
Other current assets	12,2	15,3
Total current assets	70,2	91,3
Total assets	301,2	326,1

TRADER MEDIA EAST
Consolidated Balance Sheets
(Unless otherwise stated US Dollars in thousands)

	As at 30-Sep-09 (Unaudited)	As at 31-Dec-08 (Audited)
EQUITY		
Capital and reserves attributable to equity holders of the company		
Share capital	8,0	8,0
Additional paid-in capital	678,1	678,1
Translation reserve	25,2	24,6
Accumulated losses	-579,1	-573,6
	132,2	137,1
Minority interest in equity	1,5	2,9
Total equity	133,7	140,0
LIABILITIES		
Non-current liabilities		
Financial liabilities - Senior credit facility	70,1	86,6
Financial liabilities to minorities	3,6	4,0
Deferred income tax liabilities	21,9	24,1
Other non-current liabilities	0,0	0,3
Total non-current liabilities	95,6	115,0
Current liabilities		
Financial liabilities - Senior credit facility	36,5	37,2
Financial liabilities to minorities	8,5	9,0
Trade and other payables	16,2	15,2
Due to shareholders	0,2	0,3
Current income tax liabilities	0,7	1,4
Other current liabilities	9,8	8,0
Total current liabilities	71,9	71,1
Total liabilities	167,5	186,1
Total liabilities and equity	301,2	326,1

TRADER MEDIA EAST
Consolidated Profit and Loss Statement
(Unless otherwise stated US Dollars in thousands)

	Sept 30 2009 (Unaudited)	Sept 30 2008 (Unaudited)
<u>Continuing operations</u>		
Sales	114,5	237,4
Cost of sales	-56,5	-113,1
Gross profit	58,0	124,3
Marketing, selling and distribution expenses	-11,6	-26,2
General administrative expenses	-40,5	-60,5
Other income / expense, net	-0,6	-1,6
Operating profit	5,3	36,0
Financial income / expense, net	-7,0	-12,8
(Loss)/profit before income taxes	-1,7	23,2
Income tax expense	-2,4	-18,9
Net (loss)/profit for the year from continuing operations	-4,1	4,3
Discontinued operations		
Net profit/(loss) for the year from discontinued operations *	0,0	50,2
Net profit for the year	-4,1	54,5
Attributable to:		
Equity holders of the parent	-5,6	49,2
Minority interest	1,5	5,3
	-4,1	54,5
Weighted average number of ordinary shares in issue (thousands)	50.000	50.000
Basic and diluted (losses)/earnings per share for profit from continuing and discontinued operations attributable to the equity holders of the parent during the period (expressed in full US Dollar per share)		
Continuing operations	-0,112	0,984
Discontinued operations	0,000	1,004

(*) The Group sold 100% of shares of its wholly-owned subsidiary, Trader.com (Polska) Sp. Z.o.o. for a cash consideration of \$54.4 on June 25, 2008. The resulting gain on sale of the discontinued operations amounted to \$49.8.

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 196 print titles, with 5 million readers per week and hosts 28 websites, with 9.6 million unique monthly visitors.

Trader Media East was incorporated in November 2005. It employs 4,435 people in 9 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, Bosnia & Herzegovina, Serbia, Hungary, Kazakhstan, 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.

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