



PRESS RELEASE

TRADER MEDIA EAST First Quarter 2010 Trading Update

Naarden, The Netherlands – May 12, 2010

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 first quarter 2010 trading update for the period ended March 31st, 2010.

Group Financial Summary (unaudited IFRS)

<i>(In USD millions)</i>	1Q10	1Q09	Growth (USD)	Organic Growth (LC)
Revenues	32.2	35.0	-8.1%	-17.4%
Operation EBITDA	3.7	5.8	-36.9%	-43.2%
Margin %	11.4%	16.6%	-	-
Consolidated EBITDA	2.5	4.0	-37.6%	-45.5%
Margin %	7.7%	11.4%	-	-

In our markets, the recovery from the global crisis is taking place at a slow pace. Although our business volume continued to contract in the first quarter of 2010, the pace of contraction has slowed down significantly.

Revenues declined by 8.1% in the first quarter of 2010. Organic revenue contraction excluding exchange rate impact was 17.4% during this period.

Print revenues declined by 11.9% in the first quarter of 2010. Organic revenue decline, excluding exchange rate impact, was 20.7%.

Internet revenues began to recover in the first quarter of 2010. In fact, online revenues rose by 33.0% in 1Q10. Organic revenue increase, excluding exchange rate impact, was 19.2%.

Operation EBITDA decreased by 36.9% in the first quarter of 1Q10. Operation EBITDA margin was 11.4% in 1Q10, versus 16.6% in 1Q09.

Consolidated EBITDA decreased by 37.6% in the first quarter of 2010. Consolidated EBITDA margin was 7.7% in 1Q10 versus 11.4% in 1Q09.

Major Events

Loan restructuring

TME announces that it has restructured its outstanding Syndication Loan Facility, which originally would mature on May 17, 2012 (in 2 years) as of April 30, 2010. The new facility loan is from a syndication of Russian and Dutch Banks with a maturity of 5 years including one year grace period for an amount of US\$ 70 million, which replaces the outstanding loan for US\$ 88.9 million, where US\$ 18.9 was repaid from TME's own resources.

In depressed lending markets, this facility loan is an indicator of the banking community's assessment of TME's reliability.

TRADER MEDIA EAST
Consolidated Balance Sheet
(US Dollars in millions)

	March, 31 2010 (unaudited)	Dec, 31 2009 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment, net	16.4	16.6
Goodwill	110.9	110.9
Intangible assets, net	94.2	94.6
Available-for-sale financial assets	0.1	0.1
Deferred income tax assets	1.6	1.5
Other non-current assets	0.7	0.7
Total non-current assets	223.9	224.4
Current assets		
Inventories	1.9	2.0
Trade and other receivables	7.1	7.8
Cash and cash equivalents	33.1	32.7
Other current assets	9.0	9.5
Total current assets	51.1	52.0
Total assets	275.0	276.4
EQUITY		
Capital and reserves attributable to equity holders of the company		
Share capital	8.0	8.0
Additional paid-in capital	683.1	683.1
Translation reserve	22.6	23.0
Accumulated losses	-582.1	-581.7
	131.6	132.4
Minority interest in equity	1.0	1.4
Total equity	132.6	133.8
LIABILITIES		
Non-current liabilities		
Financial liabilities - Senior credit facility	0.0	0.0
Financial liabilities to minorities	0.5	0.5
Deferred income tax liabilities	19.2	20.1
Other non-current liabilities	0.1	0.1
Total non-current liabilities	19.8	20.7
Current liabilities		
Financial liabilities - Senior credit facility	89.0	89.1
Financial liabilities to minorities	9.5	10.0
Trade and other payables	15.4	14.9
Due to shareholders	0.0	0.3
Current income tax liabilities	0.2	0.3
Other current liabilities	8.5	7.3
Total current liabilities	122.6	121.9
Total liabilities	142.4	142.6
Total liabilities and equity	275.0	276.4

TRADER MEDIA EAST
Consolidated Statements of Operations
(US Dollars in millions)

	March, 31 2010 (unaudited)	March, 31 2009 (unaudited)
<u>Continuing operations</u>		
Sales	32.2	35.0
Cost of sales	-16.8	-17.7
Gross profit	15.4	17.3
Marketing, selling and distribution expenses	-2.8	-3.1
General administrative expenses	-13.7	-12.8
Other income / expense, net	0.1	0.2
Operating profit	-1.0	1.6
Financial income / expense, net	1.5	-16.2
(Loss)/profit before income taxes	0.5	-14.6
Income tax expense	-0.7	0.3
Net (loss)/profit for the period from continuing operations	-0.2	-14.3
Attributable to:		
Equity holders of the parent	-0.4	-14.7
Minority interest	0.1	0.4
	-0.3	-14.3
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	-0.006	-0.294

About Trader Media East

We are the leading marketplace for communities of real estate, auto and recruitment, with strong local brands, serving local markets in Russia, CIS, Central and Eastern Europe. Trader Media East produces 182 print titles, with 3,3 million readers per week and hosts 27 websites, with 12.2 million unique monthly visitors.

Trader Media East was founded in November 2005. Today, it employs 4,259 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, Bosnia, Croatia, Hungary, Kazakhstan, Russia, Serbia, Slovenia 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