



MARINYA MEDIA DIVESTS OWNERSHIP STAKE IN FAIRFAX MEDIA

Marinya Media confirms that it has entered into an agreement to fully divest its approximately 9.7% ownership stake in Fairfax Media.

Commenting on the transaction, Marinya Media Chairman, Mr. John B. Fairfax, said: "We believe this decision is prudent as transitioning to a more balanced and diversified investment portfolio is in the best long-term interests of our family. That said, given Marinya's long-standing relationship with Fairfax and Rural Press this decision was not easy.

"Notwithstanding this decision, I strongly believe the Fairfax board and management team have a full understanding of both the challenges and numerous opportunities ahead and are tackling them in a logical and concerted way. Importantly I have every confidence they are fully aware of the need in our democratic society for a vigorous press producing quality journalism. Fairfax does this better than anyone else and I am confident they will continue to do so.

"We wish the company well as it continues to build on its historical success."

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