



MARKET ANNOUNCEMENT

APN SALE OF BRANDSEXCLUSIVE

SYDNEY, 11 February 2014 – APN News & Media Limited [ASX, NZX: APN] today announced that it has signed long form legal documentation with Aussie Commerce Group ('Aussie Commerce') for the sale of brandsExclusive, following a competitive process. Upon completion, which is scheduled to occur on 12 February 2014, APN will receive \$2 million in cash, subject to working capital and other completion adjustments, in addition to 8% of the equity in Aussie Commerce.

Aussie Commerce achieved sales of \$63 million for the six months ending 31 December 2013, up from \$18 million over the same period in 2012. The business is profitable and has no external debt. As one of Australia's leading e-commerce groups, Aussie Commerce has more than three million members, over 125 employees and operates seven established and successful online shopping brands including The Home, Luxury Escapes and Cudo. In 2013, Aussie Commerce was named Australia's fastest growing company in BRW's Fast 100.

APN Chief Executive Officer, Michael Miller said:

"Following the sale of APN Outdoor in January, the divestment of brandsExclusive is the next important step in our ongoing strategy to consolidate the structure of APN, allowing for greater management focus on our core media and digital businesses."

"The Aussie Commerce management team has a strong track record in integrating and growing online businesses. Aussie Commerce also provides the necessary scale for brandsExclusive to prosper in the increasingly competitive online retail environment."

"This deal is in the best interests of both brandsExclusive and APN shareholders."

Aussie Commerce co-founder and Managing Director, Adam Schwab said:

"We are excited to join forces with brandsExclusive, which has been a key player in the Australian e-commerce industry since 2009. brandsExclusive's premium fashion offering is highly complementary to our existing businesses and is a welcome addition to the Aussie Commerce portfolio."

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