
M E M O R A N D U M

DATE: 30th August 2011
TO: All Staff
FROM: Paul Peters
RE: **Print Rationalisation Review**

Our Company's full year results and a number of strategic objectives were announced to the market last Friday 26th August. One of these objectives is to improve the operating performance across the Fairfax Group which includes the rationalisation of printing and distribution activities.

There are two commercially sensitive options being explored involving either a joint venture arrangement with News Ltd, or if this is not viable, the development of a smaller Fairfax owned new site. It is anticipated that a decision will be made within three months and that either option will be implemented within two years.

I have arranged a meeting with your elected union representatives to discuss this review further and given that either option will have a significant impact on the viability of our site I will shortly arrange for a number of staff information sessions.

Regards



Paul