

From: **Antony Catalano** [REDACTED]
Date: 8 August 2013 11:04
Subject: Staff announcement
To: MMPALL [REDACTED]

Dear all

We have today met with staff in the East division to announce the sale of The Dandenong Journal to Star News Group.

The Journal was our sole remaining asset in Melbourne's south-east. We think it is a sensible time for us to exit the business and we are pleased with the price we received.

As we said when we took over the business in July, 2012, the community newspaper business in the East had been a challenge for a number of years.

Star has an extensive network throughout the area, but lacked a significant presence in Dandenong. The transaction is a good result for both parties.

Pleasingly, there will be no job losses in the business, with seven Dandenong Journal staff moving to Star. We wish them well, and are confident they are in very good hands.

The sale of the Journal allows us to focus on our market leading magazine and newspaper assets in Melbourne's central, northern and western suburbs, and our rapidly growing reviewproperty.com.au national real estate portal, where we continue to make good progress.

If you have any questions, please call John Hine on [REDACTED] or email [REDACTED]

In the meantime, we are proud of the small part we have played in the Journal's history, and look forward to it remaining a vital and vibrant part of the Dandenong community under its new ownership.

Regards

Antony