



FAIRFAX ANNOUNCES PARTIAL RPS REDEMPTION

SYDNEY, 15 February, 2010:- On 15 February, 2010, Fairfax Media Limited (“Fairfax”) [ASX: FXJ] announced that Fairfax Corporation Pty Limited will purchase NZ\$89.6 million of the Redeemable Preference Shares [NZDX: FXFFA] (“RPS”) in Fairfax New Zealand Finance Limited on 15 March, 2010, from investors who have exercised their put option in accordance with in Clause 5 of the Terms of RPS and Clause 3.2 of the terms of the options which are set out in the Offer Document dated 14 April, 2005.

The remaining NZ\$96.9 million will be redeemed on 15 June, 2010.

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