

Trinity Mirror plc

Annual General Meeting 2005



Overview

- Focus on improving core business
- Ruthless on costs
- Relentless pursuit of growth
- Better performing – fundamentally different company



Strong performance in '04

- Profit up – second year of double digit growth
- Group margin increased
- Turnover up
- Net debt reduced

20.9%

22.2%

5.8%

154.7m



Focus on Growth



Organic growth – Regionals

- Relunched titles
- Improved editorial content
- Modernised design
- More colour
- Tabloid formats



Organic growth

- Western Mail
- Teesside Evening Gazette
- Liverpool Daily Post
- Chester Chronicle tabloid March '05

9%
swing

4%
swing

4.2%
year on year



New launches

Solihull & Warwickshire
Guardian
 Thursday, February 18th, 2010 solihull.guardiannews.co.uk Price 50p each

Solihull's brand new NEWS paper No.1 for... Exclusive Property Page 43, Homes section

No.1 for... All the region's leisure events Page 70, Entertainment section

Fire damage
 A FIRE-SCALDED couple set fire to a kitchen but to a fortnight of lockdown, the fire did not catch to the rest of the house.

Towpath death
 POLICE are close on the trail of the killer of a man who collapsed on a canal towpath at Polesworth, Leicestershire.

Cooker blaze
 A FIRE scalded a woman's face after her kitchen caught fire on a night in Leicestershire.

Trapped by legs
 A MAN was trapped by his legs in a car after a night out in Leicestershire.

Teen arrested
 A TEENAGER was arrested on suspicion of a crime in Leicestershire.

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The lovely bug ball
 FABULOUS February activities took place this half term at the Packard Centre in Leicestershire. Parents enjoyed the morning and evening events, which were held in the school hall. The children had a great time and the staff were very helpful.



Women in car clamp terror

FOUR terrified women have accused two male 'clampers' of attempted blackmail after a night out in Solihull.

The women, who have been named in court papers, claim that the men used force to take them to a hotel and then to a room where they were sexually abused. The women are now suing the men for damages and costs.

By Peter Kennedy

It was 11.30pm on the night of the alleged assault when the women were taken to a hotel in Solihull. They were then taken to a room where they were sexually abused. The women are now suing the men for damages and costs.

Maidenhead Express
 Friday February 25, 2010 No.19 The only newspaper serving the whole Royal Borough Price 50p

BIGGER! 128 PAGES PACKED WITH NEWS, SPORT & ENTERTAINMENT

BELTING! 28 PAGES OF THE CARS YOU WANT GET MOTORING!

BONNIER! WHO'S THE BEST BABY? YOU CHOOSE IN Expresso, THE BEST LEISURE GUIDE

RACE CLAIM TEACHERS CLEARED BY TRIBUNAL
 Cleaner claimed she was told to 'go back to Turkey'

The Queen 'snubs' royal wedding 'shambles'
 Post called in to clear up marriage plans mess

Woodstock of Bourne End SALE SALE SALE
 STOP PRESS Quality of 'Courts' Bedroom Furniture NOW IN STOCK 1/2 RRP Prices



RACE CLAIM TEACHERS CLEARED BY TRIBUNAL

THREE primary school teachers at the centre of a racial abuse scandal have been cleared of any wrong doing.

The teachers from St Leonards Primary school in Maidenhead had been accused by a 17-year-old pupil of racial abuse. A tribunal has now cleared them of any wrongdoing.

By Our court reporter

The tribunal, which was held in a court in Maidenhead, heard evidence from the teachers and the pupil. The judges found that the teachers had acted reasonably and were not guilty of racial abuse.

Kenilworth Citizen
 THURSDAY FEBRUARY 17, 2010 8,100 copies printed No. 1 25p where sold

Drive time SHALL WE DANCE

GUNMEN GRAB CAR AFTER HOTEL SHOW
 Transporter driver threatened as vehicle was about to be loaded

Safe and sound lighting
 LIGHTING INSPIRATIONS



Regionals division

- Revenues up 6.1% to £540.1m
- Operating margins up 4.2% to 27.9%
- Operating profit up 24.7% or £26.9m to £150.6m



UK Nationals – progress in '04

- Volume market share important measure
- Will not “rent” readers for short term gain
- Editor clear about circulation challenge
- Sunday Mirror – improved consumer value and market share
- Advertising growth in 04 – first since 00



Metros – a great business

- Young urban audience
- Strong advertising growth
- Profit up
- Further growth

13.5%



Digital – a key driver of growth

- Increasingly important part of media landscape
- In profit for first time
- Scale, brands, market positions to drive improved performance
- Key plank of growth strategy



Digital – a key driver of growth

- Sports
 - Racing Post website increased page impressions by 90%
 - Revenues up by 20%, profits doubled, more progress 05
 - Joint ventures with Racing UK



Digital – a key driver of growth

- Great opportunities in Regionals business
- Strategic aim – true multi-platform local publishing and advertising business
- Strong profitable positions in key classified markets online



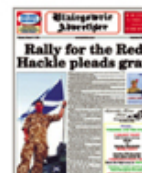
Digital – a key driver of growth

- Partnership in fish4 joint venture – powers national classified online sales
- UK's most visited recruitment site
- 1.3m unique users per month – 26% ahead of number 2 site in UK



Digital – a key driver of growth

- Building positions in local markets
- ScotCareers – launched in September '04
- Public Jobs Wales launched in November '04
- Organic development
- Pilot e-edition of The Journal, Newcastle



Innovation – new projects and markets

- New “business to consumer” directory
- The One – developed in Scotland
- Cross promotion in the Daily Record
- Generated £1million of new revenue in '04
- Directories market worth £1 billion per annum
- Capture new revenue using existing infrastructure



Summary

- Strategy delivering on expectations
- Focus on growth
- Organic growth – launching new products and services
- Absolute priority to deliver shareholder value

