

24 November 2005

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Telegraaf Media Groep: status of cost reductions

At the moment, reports are appearing in the media about specific economies at dagblad De Telegraaf. With regard to these, the following applies. At a number of times, TMG has announced through various channels that the group is engaged in realizing further cost reductions.

For instance, the chairman of the Management Board, Mr. A. J. Swartjes, said in his New Year's speech in January 2005: "Given these market developments, it is also for us, that further cost reductions are inevitable,". The annual report for 2004 and the semi-annual report of 2005, also mention that these structural cost reductions are inevitable. Only recently, TMG has reported that Mr. J.W. Eyssen will be implementing the project "Tariff Card" as interim COO. This route must, among other things, make the costs in the areas of ICT, production and distribution more transparent; with possible consequences for employees and means not being excluded. In addition, this report mentioned that the process of optimization can also result in cost reductions at other group companies.

If a decision is made to implement concrete subsequent steps, Telegraaf Media Groep (TMG), will inform all those involved, should there be cause to do so.

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