

Agreement between WENDEL Investissement and John MacBain on the Capital Structure of Trader Classified Media

Paris, France and Amsterdam, The Netherlands – December 2, 2002.

WENDEL Investissement owns 27 million shares (30% of the capital) in Trader Classified Media, alongside John H. MacBain, President and CEO of the Company, and Louise T. Blouin MacBain.

Louise T. Blouin MacBain concluded an agreement at the end of September 2002 pursuant to which she would dispose of her shares in Trader Classified Media as follows:

- by the grant of a call option to be exercised up to mid- 2005 to John H. MacBain over 20 million shares; and
- through the sale on the market of 3.5 million shares. Since this agreement was concluded, 1 million shares were purchased by institutional investors.

The agreement signed November 29 between John H. MacBain and WENDEL Investissement provides that:

- WENDEL Investissement will have certain rights of priority and pre-emption permitting them to participate with John H. MacBain in the repurchase of the 20 million remaining Louise T. Blouin MacBain shares.
- the balance of 2.5 million shares which Louise T. Blouin MacBain intended to place in the market are purchased by a financial institution, with the assistance of WENDEL Investissement and John H. MacBain. WENDEL Investissement and Mr. MacBain are required to repurchase these shares in mid-2005.

In the context where Trader Classified Media recently improved its financial outlook and guidance for 2002, this agreement ensures that the company has at its disposal the means for its future development in a solid shareholder structure.

About Trader Classified Media

Trader Classified Media is a leader in classified advertising. The group was founded in Canada as a private company. Today, Trader Classified Media connects buyers and sellers through nearly 300 publications (8 million readers per week) and over 60 web sites in 20 countries with more than 260 million page views in June 2002. Trader Classified Media has 5,100 employees worldwide, of whom over 2,100 are sales people. Trader Classified Media is listed on the NASDAQ (TRDR) and Premier Marché (First Market of the Paris Stock Exchange - Euroclear code 5729 and Reuters code: TRD).

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