



**Trader Classified Media :
Agreement between WENDEL Investissement and John H. MacBain
to increase John H. MacBain's stake in the Company and
to enlarge the public float**

WENDEL Investissement and John H. MacBain, have signed an agreement regarding the orderly exit of WENDEL from Trader Classified Media and the increase in John H. MacBain's stake in the Company. The agreement provides for :

- A private placement in the market of up to 10 million shares of Trader Classified Media held by WENDEL Investissement when market conditions allow.
- An option granted to John H. MacBain, valid until July 31, 2004, to buy the balance of WENDEL Investissement's stake, approximately 21 million shares, at a price of €11 per share (increased by 6.5% interest for a closing after April 30, 2004).

Furthermore, John H. MacBain has committed to purchase all of the Trader Classified Media shares held by Louise T. Blouin by the end of April 2004, subject to the finalisation of financing arrangements.

Upon the successful completion of these two agreements, the Company's shareholding structure will be simplified. John H. MacBain will own approximately 73% of the capital of the Company and the public float will be increased from 16% to approximately 27%.

John H. MacBain, confident in the Company's future prospects, is pleased by these agreements which will increase his stake in Trader and improve the liquidity of the shares in the market for the benefit of all public shareholders.

For WENDEL Investissement, the exit from Trader Classified Media's capital is consistent with the group strategy of focusing on non-listed companies. This strategy was initiated nearly two years ago with the acquisition of Legrand and the progressive withdrawal from Cap Gemini Ernst & Young and Valeo. This sale will give WENDEL Investissement additional means to take advantage of opportunities in line with its core strategy.

**Contact WENDEL Investissement :**

Christine DUTREIL
89 rue Taitbout
75008 Paris
Tel : +33 (0) 1 42 85 63 24 / +33 (0) 6 08 82 36 77
Fax : +33 (0) 1 47 23 88 98
Email : c.dutreil@wendel-investissement.com

Contact Trader Classified Media :

FRANCE	UK
CICOMMUNICATION 14, rue de Bassano 75116 Paris France	Finsbury 52-58 Tabernacle Street London EC2A 4NJ UK
Contact: Stephanie Gruter Tel: +33 (0) 1 47 23 90 48 Fax: +33 (0) 1 47 23 88 98 Email: gruter@cicommunication.com	Contact: Julius Duncan and Zoe Watt Tel: +44 (0) 20 7251 3801 Fax: +44 (0) 20 7251 4112 Email: zoe.watt@finsbury.com

Forward-looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Company or its officers with respect to various matters. When used in this document, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by any such statements. Those factors include, but are not limited to risks or uncertainties relating to our history of losses, the control of our company by a small group of shareholders, our highly competitive industry, our ability to make and integrate acquisitions, our ability to obtain financing for acquisitions and other needs on terms acceptable to us, political and economic conditions of the countries in which we operate including Russia, the currencies in which we do business, our ability to remit funds freely from the jurisdictions where we operate, our ability to manage our foreign exchange exposures, our dependence on our management team, our workforce requirements, our content, our brands, our dependence on advertising including print and online advertising, our ability to expand and the limited history of our online activities, the expansion of the internet and our dependence on the growth of internet usage, as well as general economic and market conditions.

These forward-looking statements speak only as of the date of this document. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.

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