

*For Immediate Release*

**TRANSCONTINENTAL ANNOUNCES CLOSING OF *THE DAILY NEWS* IN HALIFAX AND  
THE LAUNCH OF A NEW DAILY *METRO***

Montreal, February 11, 2008 – Transcontinental Media today announced that effective immediately it will no longer publish *The Daily News* of Halifax. Transcontinental also announced the launch of a free daily newspaper, *Metro*, for Halifax residents in partnership with Metro International S.A. and Torstar Corporation. The first edition of *Metro* in Halifax will be published this Thursday.

“We worked hard to deliver an economically viable newspaper in the Halifax market with *The Daily News*,” said Marc-Noël Ouellette, Senior Vice President, Newspaper Group, Transcontinental Media. “It was an extremely tough business decision which does not affect Transcontinental’s Halifax area distribution network, its four locally published weekly newspapers or the real estate guide *Transaction*.”

“In this context, we are delighted to continue our presence as a daily newspaper publisher in the Halifax market with Metro International S.A. and Torstar Corporation,” added Mr. Ouellette. “We’re proud that the paper will be printed at our Ragged Lake printing facility.”

Metro editions are published in more than 100 major cities in Europe, North and South America and Asia. In Canada, *Metro* is published in Vancouver, Edmonton, Calgary, Toronto, and Ottawa, as well as in Montreal, where Transcontinental is also its publisher and printer.

Transcontinental acquired *The Daily News* tabloid in 2002, which had a circulation of about 20,000 copies. The 92 employees with *The Daily News* will be offered severance and outplacement services. A few will find employment opportunities within the Transcontinental network in Nova Scotia, which has approximately 800 employees and encompasses 11 weekly and 4 daily newspapers, a distribution network and 2 printing facilities.

**About Transcontinental Media**

The fourth-largest print media group in Canada, with more than 3,000 employees and annual revenues of \$633 million in 2007, Transcontinental Media is the country’s leading publisher of consumer magazines and of French-language educational resources as well as being the largest publisher of community newspapers in Eastern Canada. It publishes the weekday daily *Métro* in Montreal, owns a number of digital business units, and is also, through Publi-Sac, Quebec’s leading door-to-door distributor of advertising material.



Transcontinental Media is a subsidiary of Transcontinental Inc. (TSX: TCL.A, TCL.B), which has approximately 15,000 employees in Canada, the United States and Mexico and reported revenues of C\$2.3 billion in 2007.

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