



Appointment of Chief Executive Officer

The Board of West Australian Newspapers Holdings Limited (WAN) today announced the appointment of Mr Chris Wharton as Chief Executive Officer.

Mr Wharton is currently the Managing Director of Channel Seven Perth, the highest-rating television station in Australia. He joined Seven in Perth in 2000 from the Community Newspaper Group where he was Chief Executive Officer, for more than four years. Mr Wharton began his career as a journalist nearly three decades ago.

The Chairman of WAN, Mr Kerry Stokes AC, said, "Mr Wharton's broad media experience, his strategic thinking and his ability to build and lead a quality team of executives and staff will, I have no doubt, facilitate the continued growth of this unique and highly regarded West Australian business".

Mr Wharton's appointment followed a thorough selection and assessment process undertaken by the executive search firm SpencerStuart.

Mr Wharton will commence his new role on 15 December 2008.

The outgoing CEO, Mr Steinke, will remain with WAN until the commencement of Mr Wharton, and thereafter will be available, on an as needed basis, to facilitate a smooth transition.

Principal terms of Mr Wharton's employment contract are attached.

Peter Bryant
Company Secretary
(08) 9482 3138
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Summary of Employment Agreement Chris Wharton

The key terms of the employment agreement to be offered to Chris Wharton by West Australian Newspapers Holdings Limited are as follows:

Term of the contract

The agreement will be for successive periods of 12 months, unless notice of termination is given. Each 12 monthly renewal is subject to the agreement of remuneration.

Remuneration

Total cost of employment for the first year will be \$700,000. This includes the statutory superannuation entitlement.

Incentives

In addition, there will be incentives which are to be discussed and agreed along with the relevant KPIs at the first Board meeting in 2009 or in any event no later than 31 March 2009.

Items to be provided

A motor vehicle, laptop computer, mobile telephone and payment of home telephone expenses will be provided for business and reasonable personal use.

Notice of termination

There will be a 3 month no fault termination entitlement on either side. There are also the usual termination provisions relating to misconduct and non-performance.