

ANNOUNCEMENT

News Limited and Monster Worldwide Announce Joint Venture

Wednesday November 26, 2008

The chairman and chief executive of News Limited, John Hartigan, and the chairman, president and chief executive of Monster Worldwide, Sal Iannuzzi, today announced that the two companies are entering into a joint venture to offer combined online and print recruitment services.

Monster Worldwide, the parent company of Monster.com, the premier global online employment brand, is to purchase 50% of News Limited's employment website CareerOne.com.au.

Mr Hartigan said the combination of News Limited's sales and marketing prowess, together with Monster's world-class technology and expertise would make a powerful combination.

"This deal cements CareerOne's position as Australia's second largest digital employment brand and signals an intensifying of our challenge to Seek.

"Monster led the world in creating the online jobs market, and a decade later its expertise and technology is unrivalled. They bring enormous value to the business.

"This is great news for the Australian employment sector – it increases competition and will bring a world class product into the local market, offering employers and advertisers the best possible platform to reach millions of potential job hunters."

Mr Iannuzzi said CareerOne was the perfect Australian partner for Monster.

"This new relationship between Monster and News Limited combines two industry leaders to jointly deliver the best recruitment solutions to Australia.

"News Limited has built a compelling multi-platform employment brand centered around the CareerOne Website that, when coupled with the Monster experience, will become the leading career and recruitment destination in Australia."

CareerOne's chief executive officer Dr Stephen Hollings and chief operating officer Michael Harvey have been appointed to the same positions in the new joint venture.

Mr Hartigan said "Stephen and Michael have managed a remarkable transformation of CareerOne over the past two years.

"In January this year CareerOne overtook Fairfax's myCareer for the first time, and since then has posted a succession of record monthly traffic figures.

News Limited

“Stephen and Michael are perfectly placed to lead CareerOne through this next exciting chapter, which promises so much potential.”

Dr Hollings will report to CareerOne’s board of directors which will consist of –

- Richard Freudenstein, chief executive officer, News Digital Media
- Sue Klose, corporate development director, News Digital Media
- Mark Stoeber, executive vice president, corporate development and strategic alliances, Monster Worldwide
- Tim Yates, executive vice president and chief financial officer, Monster Worldwide

The joint venture, which will initially carry the CareerOne and Monster brands, will continue to operate from its existing headquarters in Sydney.

Originally launched in 1994, Monster was the world’s first public jobs website. Today, the company employs over 5200 employees in 36 countries and has an unparalleled international reach. It has a local presence in key markets in North America, Europe, Asia, and Latin America, connecting employers with quality job seekers at all levels.

Monster Worldwide, Inc. (NYSE: MWW), the parent company of Monster, is a member of the S&P 500 index. To learn more about Monster visit www.monster.com.

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Released by News Limited Corporate Affairs

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