



24th January 2008

Metro International announces efficiency drive at US operations

Metro International S.A. ("Metro International"), the international newspaper group, has implemented cost-saving measures, involving redundancies of 27 employees at its New York, Philadelphia and Boston operations.

The actions taken in the Boston operations have been agreed in conjunction with The New York Times Company, the joint venture partner in the publication.

Robert Patterson, Executive Vice President, said: "These measures are part of a comprehensive plan to move all of Metro International's US operations to profitability. With this cost-efficient setup we have established a platform from which we can continue to develop Metro in the US."

He continued "The new structure will position Metro International's US operations for continued growth, while delivering synergies in areas including administration, advertising sales, editorial and production. The reorganisation will also align management of the US business with Metro's successful operating structure in other parts of the world."

The restructuring costs are estimated to be \$0.5m in Q108 but will deliver annual cost savings of \$4.6m.

The move comes as Metro International is continuing a strategic review in its worldwide operations.

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ABOUT METRO INTERNATIONAL AND METRO

Metro is the largest and fastest growing international newspaper in the world. Metro is published in over 100 major cities in 21 countries across Europe, North & South America and Asia. Metro has a unique global reach - attracting a young, active, well-educated Metropolitan audience of over 20 million daily readers. Metro International's advertising sales have grown at a compound annual rate of 41% since the launch of the first edition in 1995.

Metro International 'A' and 'B' shares are listed on the OMX Nordic Exchange's Nordic List under the symbols MTRO SBD A and MTRO SBD B.