

# Trinity Mirror plc

09 February 2018

Secretary of State for Digital, Culture, Media and Sport  
Rt Hon Matt Hancock MP  
Unit 8, Swan Lane Business Park,  
Exning,  
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Dear Mr Hancock

You may have seen the announcement this morning concerning the acquisition by Trinity Mirror of the publishing assets of Northern & Shell. These assets include the national newspapers the Daily Express, and the Daily Star.

Trinity Mirror is a long-established media group which, prior to the acquisition announced today, owned over 100 national and regional news brands.

The transaction – which remains subject to shareholder approval - is a clear sign of Trinity Mirror's commitment to, and belief in, the future potential of the UK's media industry. We are proud of the journalistic tradition that underpins all of our publications, and are committed to maintaining the contribution they have made to vigorous and democratic debate.

I would like to reassure you that the titles will maintain their editorial independence. Not solely based upon that being the way in which we operate our existing portfolio, but also because preserving the identity of each publication and its readership is commercially critical.

In the current challenging environment for newspapers, we believe the consolidation of Northern & Shell's publishing assets within the Trinity Mirror Group is the best way to safeguard the future of the titles.

Throughout our discussions, we have kept in close contact with the pension fund trustees for both entities, and with the Pension Regulator, all of whom are supportive of the transaction and believe that it is in the long-term interests of their pensioners and deferred pensioners.

We have tremendous respect for the titles and journalists who work for Northern & Shell, and are confident that the publications will continue to thrive as a fully integrated part of Trinity Mirror. If you would like further information, please do not hesitate to contact me.

Yours sincerely,



Simon Fox  
CEO

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