



PRESS RELEASE

THE STANDARD GROUP DIVERSIFIES TO RADIO

Over the last four years, The Standard Group Limited has pursued a turnaround strategy that has resulted in growth of both market share and profitability. As a result, the Group now boasts of a strong financial base, reengineered business operations and an enhanced corporate profile.

The Group has now embarked on the next phase of transformation and diversification growth strategy, radio and online business being priority areas of focus. Towards this end the Group has made substantial investments in infrastructure as critical growth support pillars for both print and TV broadcast business. The Group has also made significant investment in development of our valued Human Capital. A robust and scalable state of the art printing solution is already operational at our customised development at The Standard Group Centre. The impact of this investment is epitomised by the quality of the Bold new look Standard newspaper in terms of colour and print quality. The Bold new Standard has been well received in the market as demonstrated by sustained growth in readership and advertising.

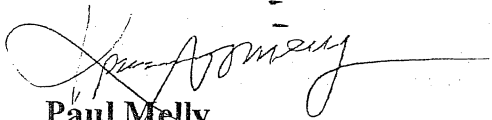
Investment on TV broadcast has seen the acquisition of cutting-edge broadcast technology with respect to a Virtual Studio and Satellite Mobile News Gathering facilities. This has assured sustained market leadership of our KTN Brand.

The construction development at the Standard Group Centre on Mombasa Road is on schedule and progressing well within a record one and a half years. The full operations of the business shall shift to the Centre at the beginning of next year.

As part of growth diversification strategies and transformation into a leading multi-media house, the Board of the Standard Group has decided on investment into radio broadcast.

The Group has the necessary licences to operate radio broadcast but was inhibited by the lack of frequencies. In compliance with necessary regulatory disclosure requirements, The Standard Group wishes to announce that it is at advanced stages of concluding negotiations that would lead to the acquisition of an entire interest of a company that holds radio frequencies covering most of the country. The modalities of these transactions are being worked out and the timing of commencement of operations and related details will be announced at a later stage. The Standard Group plans to invest within the next one and a half years an estimate of Kenya Shillings Two Hundred and Fifty Million only (Kshs 250,000,000) inclusive of the acquisition costs and in development of a robust infrastructure.

This investment will not only spur business growth and profitability but also exploit synergies across our existing business spectrum.



Paul Melly

Deputy Chairman/Strategy Advisor

The Standard Group

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