



## **Andrew MacLeod named Postmedia President and Chief Executive Officer; Paul Godfrey, Executive Chair**

January 10, 2019 (TORONTO) – Postmedia Network Canada Corp. (“Postmedia” or the “Company”) is pleased to announce the appointment of Andrew MacLeod to the role of President and Chief Executive Officer. It is expected that Mr. MacLeod will be appointed to the Board of Directors in the near term.

“It is with tremendous confidence that I recommended to the Board of Directors that the timing is right for Andrew MacLeod to take on the Chief Executive Officer position at Postmedia continuing the succession plan that included his appointment to President and Chief Operating Officer in October, 2017,” said Paul Godfrey, Executive Chair. “Over the past fifteen months, since taking on the role of President, Andrew has championed a strategy that has delivered continued growth in new revenues and successful structural transformation that will continue to put Postmedia on a strong footing at a critical time for the industry.”

As Executive Chair, Mr. Godfrey will serve as a member of the senior management team and advisor to the President and CEO and continue to provide leadership for the Board of Directors.

As President and CEO, Mr. MacLeod will have direct responsibility for all aspects of Postmedia’s operations including more than 140 brands across multiple media platforms.

“Postmedia’s Board of Directors is confident in the traction and direction of the Company’s strategy and unanimously supports Andrew MacLeod’s appointment as the new President and Chief Executive Officer,” said Peter Sharpe, Lead Director.

“I am grateful to Paul Godfrey and Postmedia’s Board of Directors for their confidence and ongoing support,” said Andrew MacLeod, President and Chief Executive Officer. “Paul has led this company since its inception through tremendous change and important strategic initiatives and Postmedia will continue to benefit from his industry insight as we move forward. Looking ahead, we remain committed to accelerating our two-pronged strategy – to extend the legacy runway and grow new digital revenue as we continue to face a disrupted media ecosystem head on. We have exceptional teams in place, dedicated to the future of Postmedia and I am proud to work alongside them to deliver on our aggressive targets, together.”

### **About Postmedia Network Canada Corp.**

Postmedia Network Canada Corp. (TSX:PNC.A, PNC.B) is the holding company that owns Postmedia Network Inc., a Canadian newsmedia company representing more than 140 brands across multiple print, online, and mobile platforms. Award-winning journalists and innovative product development teams bring engaging content to millions of people every week whenever and wherever they want it. This exceptional content, reach and scope offers advertisers and

marketers compelling solutions to effectively reach target audiences. For more information, visit [www.postmedia.com](http://www.postmedia.com).

### **Forward-Looking Information**

This news release may include information that is “forward-looking information” under applicable Canadian securities laws. The Company has tried, where possible, to identify such information and statements by using words such as “believe,” “expect,” “intend,” “estimate,” “anticipate,” “may,” “will,” “could,” “would,” “should” and similar expressions and derivations thereof in connection with any discussion of future events, trends or prospects or future operating or financial performance. Forward-looking statements in this news release include, but are not limited to, statements with respect to the structural transformation of the Company and new revenue growth initiatives, including digital revenue growth. By their nature, forward-looking information and statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These risks and uncertainties include, among others: competition from digital and other forms of media; the effect of economic conditions on advertising revenue; the ability of the Company to build out its digital media and online businesses; the failure to maintain current print and online newspaper readership and circulation levels; the realization of anticipated cost savings; possible damage to the reputation of the Company’s brands or trademarks; possible labour disruptions; possible environmental liabilities, litigation and pension plan obligations; fluctuations in foreign exchange rates and the prices of newsprint and other commodities. For a complete list of our risk factors please refer to the section entitled “Risk Factors” contained in our annual management’s discussion and analysis for the years ended August 31, 2018 and 2017. Although the Company bases such information and statements on assumptions believed to be reasonable when made, they are not guarantees of future performance and actual results of operations, financial condition and liquidity, and developments in the industry in which the Company operates, may differ materially from any such information and statements in this press release. Given these risks and uncertainties, undue reliance should not be placed on any forward-looking information or forward-looking statements, which speak only as of the date of such information or statements. Other than as required by law, the Company does not undertake, and specifically declines, any obligation to update such information or statements or to publicly announce the results of any revisions to any such information or statements.

– 30 –

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