



FOR IMMEDIATE RELEASE

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METRO TO LAUNCH IN LISBON WITH GRUPO MEDIA CAPITAL

Metro International S.A., the international newspaper group, today announced that it has reached an agreement with Grupo Media Capital, SGPS, SA to establish a joint venture for the development and launch of a Metro newspaper edition in Lisbon, the capital city of Portugal.

Metro will be the majority shareholder in the newly created joint venture with a 65% stake in Metro Lisbon, while Media Capital will control the remaining 35% of the equity.

Metro will manage the operations, while Media Capital will provide the editorial content. Grupo Media Capital owns TVI, Portugal's leading commercial TV channel and also has a controlling interest in Portugal's largest TV production company – NBP. Media Capital also has significant interests in magazines, radio and outdoor advertising companies as well as in the IOL internet news portal and service provider.

Metro Lisbon will be distributed free of charge each morning by hand and from racks at strategic locations in Portugal's capital city including subway stations through an exclusive distribution contract with Metropolitano de Lisboa, E.P. which carries approximately 170 million passengers per year. Metro Lisbon will target a young, active, metropolitan readership and provide Metro's distinctive blend of local, national and international news and information. The launch date will be announced in due course.

The newspaper advertising market was estimated to have generated US\$ 65 million in net revenues in 2003 in Portugal. Metro is already one of the largest general interest newspapers in neighbouring Spain, with the seven Metro editions attracting more than 1.5 million daily readers.

Pelle Törnberg, President and CEO, commented: "This agreement with one of Portugal's leading media groups reflects the ever-increasing interest in the free newspaper market and the ability of Metro to deliver a new generation of newspaper readers. Grupo Media Capital has an established track record with broadcasting and free-to-air media in this key Southern European market and we are looking forward to a successful partnership. Portugal is an exciting market and will add further to Metro's unique pan-European footprint".

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Metro is the largest and fastest growing international newspaper in the world. 40 daily Metro editions are published in 61 major cities in 16 countries in 15 languages across Europe, North & South America and Asia. Metro has a unique global reach - attracting a young, active, well-educated audience of more than 14.5 million daily readers and over 32 million weekly readers. Metro has an equal number of male and female readers and 70% are under the age of 45. Metro's advertising sales have grown at a compound annual rate of 47% since the launch of the first edition in 1995.

Metro International S.A. 'A' and 'B' shares are listed on the Stockholmsbörsen 'O-List' under the symbols MTROA and MTROB.

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