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**PHILADELPHIA MEDIA HOLDINGS ANNOUNCES LAUNCH OF
TOTALLY LOCAL PHILLYCARS.COM**

Website Will Focus Exclusively on the Buying and Selling of Cars in the Philadelphia Region

Philadelphia, January 2, 2007 – Philadelphia Media Holdings, LLC, owners of the Philadelphia Inquirer, the Philadelphia Daily News and Philly.com, announced today the launch of phillycars.com, an online resource focused exclusively on the buying and selling of cars in the greater Philadelphia region.

“Unlike buying a book, a CD or a DVD, the buying and selling of cars is always a local transaction. This locally managed site will offer more flexibility in meeting the needs of buyers and sellers in the region at a lower price,” said Philadelphia Media Holdings Chief Executive Officer Brian Tierney. “Like philly.com/monster, the launch of phillycars.com is another effort to focus our business on the local needs of our readers, advertisers and web browsers.”

The owner’s of Philadelphia’s two largest papers and of the region’s number one website Philly.com, decided to create phillycars.com in order to bring its subscribers a wealth of information about the local car market. Auto dealers will be able to feature their inventory on phillycars.com for a monthly fee ranging from \$200 - \$400 less per month than what it costs on other similar auto websites. In addition, auto dealers who participate with phillycars.com will also receive 5 free Click2Print classified ads every Sunday, multi-photos and inclusion in every Friday Inquirer and Daily News dealer directory.

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Philadelphia Media Holdings also has plans to re-brand the auto sections of the Philadelphia Inquirer and Daily News, as well as the AutoFinder magazine to PhillyCars. Philadelphia Media Holdings is also working in conjunction with the Greater Philadelphia Auto Dealer Association. In addition to ensuring that local auto dealers are aware of the new site's benefits, phillycars.com will be showcased at the Philadelphia International Auto Show in early February.

For more information on how to advertise on phillycars.com please call 888-227-7830.

About Philadelphia Media Holdings

Philadelphia Media Holdings, LLC, is the leading media company in the Philadelphia region. Privately held and locally owned, PMH is the owner of The Philadelphia Inquirer, Daily News, philly.com, related online products and several community newspapers. With almost one million people reading The Inquirer each day, and 1.8 million on Sundays, The Inquirer is the region's most-read daily newspaper. Together with the Daily News, the #1 tab newspaper in the region, and philly.com, the #1 website in the region, Philadelphia Media Holdings, LLC, reaches almost 2 million people each day.

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