



**ASX / MEDIA RELEASE  
FOR IMMEDIATE RELEASE  
4 December 2006**

### **Fitch Ratings on PBL**

**SYDNEY: Publishing and Broadcasting Limited** (ASX: PBL) today announced that it had received notice from Fitch Ratings (“Fitch”) that Fitch had revised its *Long-term Issuer Default* rating on PBL to ‘BBB +’, stable outlook, from ‘A -’ following PBL’s announcement on 18 October 2006 to transfer certain of its media businesses to PBL Media.

**ENDS**

#### **COPIES OF RELEASES**

Copies of previous media and ASX announcements issued by PBL are available at PBL’s website at [www.pbl.com.au](http://www.pbl.com.au). After accessing the site, click on “Investor Info” on the menu on the left hand side of the home page and then on “Media & ASX Releases.”