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Covestor to expand global footprint with strategic investment from Independent News & Media PLC

Stake from leading international news and media group INM

NEW YORK, July 18, 2007 – Covestor, the world’s first real-trade sharing service, announces that Independent News and Media PLC (INM) has made a small but strategic investment in the company. INM will work with Covestor to promote the service to the media group’s 100 million consumers across four continents.

Covestor.com is the first service to allow users to share and track actual investment decisions. In essence, it is an online platform for existing or would-be fund managers to showcase their investment strategies and to build a verified performance record. This allows members to compete on a level playing field with professional money managers. Covestor members who attract a following will ultimately be able to earn fees.

Although marketed in the United States since its public launch one month ago, Covestor has already had applications for membership from over 35 countries, and is creating a global marketplace for money management.

INM owns more than 180 international newspaper and magazine titles; including partial ownership of the world’s largest read newspaper, *Dainik Jagran*, in India. INM’s CEO is Sir Anthony O’Reilly, who is well-known as a former Board Director of the New York Stock Exchange and CEO of H.J. Heinz & Co.

The timing is good for U.S. investors, who are increasingly looking for opportunities and guidance in international stock markets. E*Trade, for example, launches the capability in July for investors to trade online in six global markets from their US broker accounts – citing the fact that international equity returns were almost double domestic returns over the past five years.

Rikki Tahta, Covestor’s CEO, said, “Covestor is about matching investment strategies to investment niches. Investors all over the world are researching and investing in local stocks and Covestor gives them access to a global audience to share these decisions. We are particularly delighted at the potential offered by INM’s online and local media presence, as a conduit to investment communities in these markets.”

Covestor also confirmed that it plans to raise an institutional round of funding later in the year.

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About Covestor LLC

Founded on the belief that successful investment strategy is not the sole province of money management firms, Covestor provides a unique destination for proven self-investors to share real investment decisions, gain recognition and earn fees by helping others. To ensure privacy, all data is normalized and members can choose to remain anonymous. For more information, visit www.covestor.com

About Independent News and Media PLC

Spanning four continents, 10 major markets and 21 individual countries, INM operates in the areas of publishing (magazines, national/regional newspapers and online), radio and outdoor advertising. The Group publishes over 180 individual titles with a weekly audience of over 100 million consumers, in addition to its 100+ online sites. The Group manages gross assets of \$5.3 revenue of over \$2.5 billion and employs over 9,800 people worldwide.