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Press Release

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President and CEO of Sun-Times Media Group Resigns

Thursday February 5, 2009, 7:00 am EST

Yahoo! Buzz

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CHICAGO--(BUSINESS WIRE)--**Sun-Times Media Group, Inc. (Pink Sheets: SUTM - News)** President and Chief Executive Officer Cyrus Freidheim today announced his resignation. The resignation is effective February 28, 2009 to allow for an orderly transition. No replacement has been named.

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SUTM.PK	0.0750	0.0000



As previously reported, Davidson Kempner (DK), a large shareholder of the Company, recently succeeded in a consent solicitation that removed from the Company's Board of Directors Mr. Freidheim and all but one of the previous Board members and elected three new members to the Board.

Mr. Freidheim joined the Board in October 2005 and became CEO in November 2006. He saw the Company through a number of crises and one of the worst print advertising markets in memory. During the past two years, the Company has downsized dramatically, successfully outsourced a number of functions, consolidated plants and departments, and

significantly improved financial reporting and controls. Over the past year, the Company improved its advertising market share, and the Chicago Sun-Times and several community papers stabilized and grew circulation in a declining but intensely competitive market.

Nevertheless, the accelerating decline in the industry print advertising market overwhelmed these corrective actions. The Company recently announced another major downsizing that is currently under way. The Company remains committed to stemming its negative cash flow, and to protecting and enhancing its franchises in the Chicago area.

In a statement to employees, Mr. Freidheim said: "Together we made great progress in the face of extraordinary challenges. I can justly say that you are as fine a group of professionals as I have worked with in my long and wonderful career." In reflecting on the replacement of the Board, he said: "It is time for me to move on."

Speaking for the new Board, Director Robert Poile said: "We regret Cyrus is leaving at this time, but wish him well. He dedicated two very difficult years to maintaining the viability of Sun-Times Media Group and its products and continuing its market leadership throughout the Chicago area. We have a great team and look forward to guiding the Company through truly tough challenges to a brighter future. The ride will be rough, but it's worth the effort."

About Sun-Times Media Group

Sun-Times Media Group, Inc. is dedicated to being the premier source of local news and information for the greater Chicago area. Its media properties include the Chicago Sun-Times and SunTimes.com as well as newspapers and Web sites serving more than 200 communities across Chicago. Further information can be found at www.thesuntimesgroup.com.

Cautionary Statement on Forward-Looking Statements

Certain statements made in this release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or

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