



ASX RELEASE

29 June 2020

SCA welcomes funding under Public Interest News Gathering program

Southern Cross Media Group (ASX: SXL) (SCA) announces it has been found eligible for funding of approximately \$10 million under the Commonwealth Government's Public Interest News Gathering (PING) Program. The grant to eligible regional media businesses will be deployed across the 12 month period from 1 July 2020.

SCA is eligible under both the regional radio stream through its 78 regional radio stations, and under the regional television stream through its network of regional television licenses, both of which provide local content to communities right around Australia.

The outcome of applications under the PING Program - which will support commercial television, radio and newspaper businesses in regional Australia during COVID-19 - was announced this morning by the Minister for Communications, Cyber Safety and the Arts, the Hon Paul Fletcher MP. A copy of the Minister's announcement is attached.

SCA's CEO and Managing Director, Grant Blackley, welcomed the announcement:

"Regional communities and businesses have been hit hard by COVID-19. As Australia's largest regional media business, SCA is no exception. This funding will assist SCA's network of radio and television stations continue to keep 8.8m Australians and their local communities in regional and remote Australia informed about news and events that matter most to them."

Approved for release by Tony Hudson, Company Secretary.

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About Southern Cross Austereo

Southern Cross Austereo (SCA) is one of Australia's leading media companies reaching more than 95% of the Australian population through its radio, television and digital assets. Under the Triple M and Hit network brands, SCA owns 98 stations across FM, AM and DAB+ radio. SCA provides national sales representation for 23 other regional radio stations. SCA broadcasts 92 free to air TV signals across regional Australia, reaching 4.4 million people a week, with Nine Network programming and advertising representation across Australia's East Coast, Seven Network programming in Tasmania and Darwin, and Seven, Nine and Ten programming in Spencer Gulf. SCA operates Australia's leading premium podcasting network - PodcastOne Australia – and provides Australian sales representation for global open audio platform SoundCloud. SCA's premium brands are supported by social media, live events, video, online and mobile assets that deliver national and local entertainment and news content. <https://www.southerncrossaustereo.com.au/>



THE HON PAUL FLETCHER MP
Minister for Communications, Cyber Safety and the Arts

MEDIA RELEASE

29 June 2020

\$50 million to flow to support regional news

The Morrison Government has today announced that 107 regional publishers and broadcasters who applied to the Public Interest News Gathering (PING) Program will receive a share of \$50 million in funding committed to support regional news services in 2020-21.

Minister for Communications, Cyber Safety and the Arts, the Hon Paul Fletcher MP, said this funding will support newspaper businesses and commercial broadcasters across regional and remote Australia.

“These are unprecedented circumstances in regional media - with COVID-19 triggering catastrophic drops in advertising revenue leading to many newspapers suspending operations and threatening the sustainability of regional broadcasters.

“The Morrison Government is responding to these exceptional circumstances with this specific and time-limited support measure, designed to assist the continued provision of quality news and information to communities across regional and remote Australia.

“Through this program the Government is providing \$20 million for television, \$18 million for publishing and \$12 million for radio, with funds to flow from July.

“Public interest journalism is critical to keeping communities informed. PING will provide direct support for the continued provision of local and regional journalism, which has never been more important than in recent times when communities across Australia need access to trusted sources of news and information,” Minister Fletcher said.

Of the 107 eligible applicants, there are 92 publishers, 13 for radio and five for television. Three applicants were successful across two streams.

“The majority of the publishers receiving grants under this program operate small-to-medium businesses. Local papers are the life-blood of many towns across Australia. They connect communities and keep people informed.

“Successful applicants will put these funds to good use to support a broad range of activities such as staff wages, training and technology upgrades that will allow them to keep delivering news that local communities need and want,” Minister Fletcher said.

Applications were assessed through a demand-driven grant process conducted by the Department of

Infrastructure, Transport, Regional Development and Communications. In determining funding amounts for each sector, consideration was given to the overall reach of each media sector and revenue used to produce public interest journalism.

The Department will work with successful applicants to develop and enter into grant arrangements as soon as possible. Information on grantees will be published on GrantsConnect at www.grants.gov.au following the execution of grant agreements.

Consistent with the PING guidelines, grants are conditional on publishers of suspended mastheads returning them to operation and recommencing print distribution.

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