



ASX RELEASE

6 November 2020

Completion of consolidation

Southern Cross Media Group Limited (ASX: SXL) (SCA) announces that it has completed the one for 10 share consolidation approved by shareholders at the AGM on 30 October 2020.

Following the consolidation, SCA's capital structure is as follows:

Security code	Class	Number
SXL	Fully paid ordinary shares	264,214,027

In addition, following the consolidation SCA has 427,861 performance rights on issue under its Executive Long Term Incentive Plan (including the "Base Amount" approved by shareholders at the AGM for issue to the Managing Director). As explained in the notice of meeting for the AGM, these performance rights are eligible for vesting based on the total shareholder return of the company's securities over the three year performance period ending on 30 June 2023. The maximum number of performance rights that could vest at that time is 1,006,666 (after adjustments, representing approximately 2.5 times the Base Amount).

Approved for release by Tony Hudson, Company Secretary.

For further information, please contact:

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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 99 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/>