



ASX RELEASE

12 March 2021

Television affiliation change from 1 July 2021

Southern Cross Media Group Limited (ASX: SXL) (**SCA**) has been informed this morning by Nine Entertainment Co (ASX: NEC) (**Nine**) that Nine will not extend the current regional television affiliation agreement beyond its current expiry on 30 June 2021. Nine has also announced its decision to ASX this morning.

SCA has broadcast Nine's metropolitan free-to-air television content into the three aggregated markets of regional Queensland, Southern NSW and regional Victoria since 1 July 2016. The complementary arrangements under which SCA also provides national and local sales representation for Nine's NBN television station in the fourth aggregated market of Northern NSW will also come to an end on 30 June 2021.

SCA's television business continues to include program supply agreements with Seven West Media (ASX:SWM) covering the Tasmania, Darwin, Central and Spencer Gulf markets until 30 June 2022 under which 20% of SCA's total television advertising revenue is generated. SCA also broadcasts Nine and Ten programming in Spencer Gulf.

SCA's sales teams have consistently generated excellent sales outcomes for its partners. Over the five year period of the Nine affiliation, SCA's sales power ratio (converting ratings to revenue) in the three aggregated markets improved by nine percentage points from 1.03 in 1H FY2017 to 1.12 in 1H FY2021¹. Commencing local sales representation of NBN in Northern NSW from 1 May 2018, SCA grew NBN's local power ratio from 0.86 in H2 FY2018 to 1.09 in 1H FY2021. SCA is proud of this market-leading sales performance over the period of the Nine affiliation which has generated strong commercial returns for both SCA and Nine.

For more than 20 years before entering the Nine affiliation in 2016, SCA was affiliated with Network Ten in SCA's licence areas. SCA looks forward to discussions in coming weeks with Network Ten to establish a new affiliation in regional Queensland, Southern NSW and regional Victoria from 1 July 2021 with marketing support from SCA's extensive network of regional radio stations and continuing strong sales performance.

Approved for release by Grant Blackley, CEO and Managing Director.

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¹ Source: KPMG Regional TV Market data

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 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 LiSTNR, Australia's free, personalised audio destination for consumers featuring radio, podcasts, music, and news. SCA also provides Australian sales representation for global open audio platform SoundCloud and Sonos Radio. SCA's premium brands are supported by social media, live events and digital platforms that deliver national and local entertainment and news content. <https://www.southerncrossaustereo.com.au/>