



ASX RELEASE

25 June 2021

Affiliation with Network 10 from 1 July 2021

Southern Cross Media Group Limited (ASX: SXL) (SCA) today announced it has reached agreement with Network 10 to broadcast channels 10, 10 Bold, 10 Peach and 10 Shake in the three aggregated markets of regional Queensland, Southern NSW and regional Victoria for two years commencing 1 July 2021. A copy of a joint media release is attached.

The agreement with Network 10 follows constructive and collaborative discussions with Network 10 over the past three months during which the respective sales, technical, and operations teams have worked closely to ensure there will be a seamless transition to Network 10 programming on 1 July 2021.

SCA's sales teams have consistently generated excellent revenue 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 FY17 to 1.12 in 1H FY21¹.

With Network 10's suite of highly successful programs including MasterChef Australia, Australian Survivor, The Bachelor Australia, The Masked Singer, The Project and live A-League, Westfield W-League, Socceroos, Matildas and FFA Cup matches, SCA looks forward to continuing its superior sales performance to generate strong commercial returns for both SCA and Network 10.

Television revenue booked to date for the first quarter of FY22 is in line with SCA's internal forecasts and is currently pacing ahead of the same time in the current financial year, which was affected by COVID-19. The national advertising market has led the recovery, and this is now being supported by improving local investment across all regions.

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. SCA also broadcasts Nine and Network 10 programming in Spencer Gulf. From 1 August 2021, SCA will broadcast Sky News Regional – featuring news, weather, national affairs and sport from Sky News Australia and FOX SPORTS – in regional markets across Victoria, Southern NSW, Queensland and Spencer Gulf.

The initial two-year affiliation with Network 10 will enable SCA to optimise the strategic and commercial position of its television business in the evolving free-to-air television market. Importantly, SCA expects its television earnings under the new affiliation agreement with Network 10 to be neutral compared to the current Nine affiliation (excluding JobKeeper and PING funding).

Approved for release by Tony Hudson, Company Secretary.

¹ Source: KPMG Regional TV Market data

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For further information, please contact:

Southern Cross Media Group Limited

Investors:

Nick McKechnie
Chief Financial Officer
Tel: 03 9922 2001

Media:

Rochelle Burbury
Corporate Communications Manager
Mob: 0408 774 577

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/>



Media Release

25 June 2021

Network 10 And Southern Cross Media Group Confirm Affiliation Agreement.

Network 10 and Southern Cross Media Group (SCA) today announced that they have concluded a new regional television affiliation agreement.

The new agreement is for a term of two years from 1 July 2021 and results in Network 10 extending its metropolitan free-to-air television content from channels 10, 10 Bold, 10 Peach and 10 Shake into the regional Queensland, Southern New South Wales and Victoria commercial television licence areas.

This arrangement will see SCA broadcast 10's highly successful programs including **MasterChef Australia, Australian Survivor, The Bachelor Australia, The Masked Singer, The Project** and live **A-League, Westfield W-League, Soccerroos, Matildas** and **FFA Cup** matches.

Beverley McGarvey, Chief Content Officer and Executive Vice President, ViacomCBS Australia and New Zealand, said: "We are delighted to announce our new agreement with SCA and that our premium content and live news and sport will reach more Australians through the SCA regional network."

Jarrood Villani, Chief Operating and Commercial Officer and Executive Vice President, ViacomCBS Australia and New Zealand, said: "SCA's strength in regional Australia, combined with Network 10's growing audience will deliver a great experience for both viewers and advertisers.

"Ongoing collaboration between us will continue to strengthen our services and we look forward to a strong and successful partnership for years to come."

Grant Blackley, Chief Executive Officer and Managing Director, Southern Cross Austereo, said: "We are thrilled to announce a new affiliation agreement with Network 10 for the next two years and look forward to promoting and monetising 10's expanding suite of premium content."

No further details of the new agreement will be released.

Catherine Donovan
VP Publicity & Communications

E: cdonovan@networkten.com.au

M: 0417 704 819