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Sky announces strengthened Executive Leadership Team

Chief Executive Sophie Moloney has made a number of appointments to her Executive Leadership Team, bringing together a group of talented individuals to help continue the transformation of the business and to achieve sustainable growth for Sky and its shareholders.

The new Executive Leadership Team is:

- **Sophie Moloney**, Chief Executive¹.
- **Tom Gordon**, Chief Financial Officer. As previously advised, Tom will join Sky on 15 December. Tom has extensive strategic and operational finance experience, as well as strong knowledge of the telecommunications and media sectors, and was previously Head of Finance and Interim CFO for Vodafone New Zealand.
- **Jonathon Errington**, Chief Content and Commercial Officer; an expansion of Jonny's current role leading across Sky's content and partnership strategies, ensuring Sky secures and creates the content that matters to our customers. Jonny will be responsible for core content origination and acquisition based on insights, in addition to driving Sky's new business initiatives and non-subscription revenues.
- **Antony Welton**, Chief Operations and People Officer. Antony is a highly skilled executive with extensive experience in operations, people and strategy, including a number of years with Vodafone New Zealand. Antony will join Sky in early 2022, with a key focus on continuing to transform Sky's ways of working and empowering our people to do their best work.
- **Daniel Kelly**, Chief Customer Officer. Dan joined Sky in 2020 as the inaugural Head of Sky Broadband and has also led the Sky Box Priority Team. A skilled people and projects leader with a relentless focus on the customer, Dan is responsible for the customer growth strategy, customer propositions and personalisation, and leading the teams delivering Sky Box, Neon, Sky Sport Now and Sky Broadband to our consumer and business customers.
- **Chris Major**, Chief Corporate Affairs Officer. Chris has been at Sky since 2013 as Director of External Affairs, and takes on an expanded brief across Sky's communications, publicity, Government relations, legal and regulatory, CSR and key stakeholder engagement.
- **Jason Foden**, Chief Digital and Innovation Officer (acting). Jason is an experienced senior leader with a background in the telecommunications and media sectors. He is driving Sky's technology roadmap and ensuring a centre of excellence for the development of Sky's products and experiences, working closely with Director of Technology Prabhu Singh.

¹ Sky considers that the "senior managers" for the purposes of the NZX Listing Rules and Financial Markets Conduct Act 2013 are the CEO and the CFO.

More updates and details of the Executive Leadership Team are included in today's Investor Newsletter, included with this release and available on Sky's website at:

<https://www.sky.co.nz/investor-centre/nzx-asx-announcements>

ENDS

Authorised by Sophie Moloney, Chief Executive Officer

Queries may be directed to:

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Investor Update



November 2021

Dear shareholders

There have been a number of positive developments at Sky this week, and I wanted to take the opportunity to share them with you.

I am conscious that our communication with you, our owners, tends to be formal and at set times of the year, and I hope this, our first newsletter, will prove to be a useful way to share a few other matters that may be of interest to you.

As always, I welcome your feedback, and you can contact me at sophie@sky.co.nz

Executive leadership

The first news is that I have made some appointments to my Executive Leadership Team (ELT) this week, bringing together a group of talented individuals who will help to lead our business as we continue our journey to transform Sky and achieve sustainable growth.

The Executive team is:



Tom Gordon
Chief Financial Officer



Jonathon Errington
Chief Content & Commercial Officer



Antony Welton
Chief Operations and People Officer



Chris Major
Chief Corporate Affairs Officer



Daniel Kelly
Chief Customer Officer



Jason Foden
Chief Digital and Innovation Officer
(on an acting basis)

Alongside the ELT are key individuals like Prabhu Singh (Director of Technology) and James Bishop (Company Secretary and Corporate Projects lead) who bring specialist skills and expertise to the leadership of Sky.

I am invigorated by the talent and determination of our people, and pleased to welcome the new leaders to our team. I look forward to finding opportunities to introduce them to you at future investor events.

Sky Rewards

I mentioned in my [Chief Executive's Address](#) at the ASM that we are committed to delivering a programme to reward the loyalty of our Sky Box customers, some of whom have been with us for more than 30 years.

I was delighted to write to our Sky Box customers this week to let them know that we have launched Sky Rewards, with their first reward available in December.

Consistent with our emphasis on using customer insights to guide decision-making, our team developed Sky Rewards with our Sky Nation panel (comprising over 25,000 customers), and the programme we have launched this week reflects their iterative feedback.

Most importantly, it is easy to use, requires little effort from customers to access rewards, and offers rewards that they genuinely value (such as a channel unlock and credits for pay per view movies of their choice), without significant financial cost to the company.

In the coming months other rewards will be offered, including sports tickets, "money-can't-buy" experiences, and further channel unlocks and movies.

<https://www.sky.co.nz/skyrewards>



Assessing our operating costs

I also noted in my ASM remarks that we have a firm focus on permanently reducing our operating costs. With expert guidance from former Foxtel CFO James Marsh, working alongside our Commercial Finance team, we are conducting a rigorous exercise to challenge both the way we operate our business and every cost, including capital expenditure, in our financial statements.

I have been clear in my expectation that we must reduce our operating costs in a permanent and sustainable way, without compromising our focus on meeting the needs of our customers or our revenue lines. The work is progressing very well, and we expect to complete the exercise, including a clear action plan, in early December.

Our sale of the Mt Wellington property, and capital management options

We continue to progress the sale of our properties in Panorama Road, and anticipate being in a position to update the market in December on this and the impact of the operating cost review.

As mentioned in the [Chair's Address](#) at the ASM, several shareholders have asked for more clarity on the Board's strategy for capital management, including the possibility of reinstating regular dividends or a possible share buy-back.

The Board is committed to recycling capital to reinvest in areas of the business that create the most value for our customers and, ultimately, our shareholders. Subject to satisfactory completion of the property sale process, the Board will finalise a capital management strategy and provide details of this at the Interim Results in February 2022.



New Sky Box

We continue to make good progress on the development of our new hybrid Sky Box, and are on target to deliver it to Sky customers in the middle of the 2022 calendar year. Consistent with our customer-led approach, we are currently testing a number of features and marketing propositions with our Sky Nation customer panel, and I look forward to sharing more details at the Interims.

International recognition for Sky Originals production

In closing, as I write this update, I have been thrilled to receive the news that one of our Sky Originals productions, *INSiDE*, has won the International Emmy® Award for Best Short-Form Series.

The series was made with the support of NZ on Air, with skilled production by the team at Luminous Beast and talented oversight by our Sky Originals commissioners Annie Murray and Dana Youngman.

It's great to have this international acknowledgement of a Sky Originals production, and we congratulate the producers, as well as our team especially for the Kiwi-ingenuity that went into producing a show in a Covid lockdown on a shoestring budget!

Thank you for your interest in and support for our business. I look forward to sharing more information in December.

Ngā mihi nui (with warm regards),

Sophie