



ASX RELEASE

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## Agreement to sell remaining television assets to Australian Digital Holdings

SCA announces that it has signed a binding proposal for the sale of its television assets in Tasmania, Spencer Gulf, Broken Hill, Mt Isa, Darwin and Remote, Central and Eastern Australia to Australian Digital Holdings Pty Ltd ("ADH").

Completion of the sale is subject to negotiation and execution of final transaction documentation by the parties and SCA's broadcast transmission, distribution and playout service providers, and satisfaction of customary conditions. The parties aim to complete the transaction in the coming weeks.

The completion of this sale will result in SCA having fully divested of its television assets.

The overall proceeds to be received by SCA is \$6.35 million, of which \$3.75 million constitutes upfront cash consideration and \$2.6 million will be received through the provision of transitional service arrangements.

SCA intends to apply up front cash consideration from the sale of its television assets towards reducing net debt.

The estimated consideration from the sale of all of SCA's television assets is in the range of \$19 million - \$24 million. On a proforma forecasted FY25 EBITDA basis, the consideration represents a multiple range of approximately 4-5 times.

Approved for release by the Board of directors.

For further information, please contact:

### Southern Cross Media Group Limited

**Investors:**

John Kelly  
Chief Executive Officer and Managing Director  
Tel: 03 9252 1051

**Media:**

Jane Elliott  
Sound Story Communications Director  
[sca@soundstory.com.au](mailto:sca@soundstory.com.au)

### About Southern Cross Austereo

Southern Cross Austereo (SCA) is one of Australia's leading media companies and the home of LiSTNR, the Hit and Triple M networks, and regional television stations, reaching more than 95% of the Australian population. The LiSTNR digital audio app hosts a library of free and compelling digital audio content available anytime, anywhere. It houses SCA's 104 FM, AM, and DAB+ radio stations, including AFL, NRL, and international cricket coverage, 43 music genre stations, and over 700 podcasts from leading Australian and global creators, plus local news and information. With more than two million signed-in users, LiSTNR has something to entertain, inform, and inspire all Australians and helps advertisers connect with highly engaged, addressable audiences. The LiSTNR digital audio sales network reaches an estimated eight million people each month.

SCA owns 104 radio stations across FM, AM, and DAB+ under the Triple M and Hit network brands and provides national sales representation for 49 regional radio stations, with 8.71 million listeners across the Hit and Triple M networks. SCA also provides Australian sales representation for global open audio platforms SoundCloud and Sonos Radio. [www.southerncrossaustereo.com.au](http://www.southerncrossaustereo.com.au)