



ASX RELEASE

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NON- EXECUTIVE DIRECTOR, KATHY GRAMP, TO STEP DOWN

Southern Cross Media Group Limited (ASX: SXL; or "Southern Cross Austereo") announces that non-executive director, Kathy Gramp, will step down following the June Board meeting this year.

With the initial phase of the Southern Cross Austereo renewal program completed, Ms Gramp has advised the Board that she wishes to broaden her experience and make herself available to pursue further board roles.

Ms Gramp joined the SXL Board in September 2014 along with two other non-executive directors. During Ms Gramp's tenure, the Southern Cross Austereo Board has appointed Chairman, Peter Bush; recruited the new CEO, Grant Blackley, and overseen a substantial review and renewal of operations. This program has underpinned an improving operating and financial performance of the business.

Southern Cross Austereo Chairman, Peter Bush, said: "During a time of change across the business, Kathy's extensive executive role with the former Austereo meant she was able to be a voice of experience as a member of the Audit & Risk and People & Culture Committees of the Board.

"Southern Cross Austereo is now in a much stronger position today than it was when Kathy was appointed as a director and I and my colleagues extend our thanks to Kathy on behalf of shareholders, for her contribution to company," Mr Bush said.

Mr Bush said the Board would be giving further consideration to its composition over the coming months as Southern Cross Austereo responds to the opportunities and challenges presented by changes to the regulatory and competitive landscape for the media industry in Australia.

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