

## SALE OF SOUTHERN CROSS MEDIA STAKE

30 September 2016: Nine Entertainment Co. (ASX: NEC, "Nine") has today sold its entire 9.99% stake in Southern Cross Media Group Limited (ASX: SXL) at a price of \$1.54 per share. The stake was acquired in March this year at a price of \$1.15 per share.

In April, Nine and Southern Cross entered into a five year regional television affiliate agreement which, since commencing on 1 July, has already brought significant commercial benefits to both parties.

Hugh Marks, CEO of Nine said "Our relationship with Southern Cross has never been better. The early performance of our new affiliate agreement has surpassed our expectations, and we look forward to a long and prosperous relationship between our two companies."

The proceeds will provide Nine with increased flexibility in executing its strategy in the future. Nine's combination of Free To Air, SVOD, AVOD and other digital assets provides a unique platform from which the group will continue to grow and meet the future needs of audiences and customers.

**Further information:**

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