



ACCC WILL NOT OPPOSE MERGER OF NINE ENTERTAINMENT AND FAIRFAX MEDIA

8 November 2018: Nine Entertainment Co. Holdings Limited (**Nine**) (ASX:NEC) today welcomed the decision by the Australian Competition and Consumer Commission (ACCC) to not oppose the proposed merger of Nine and Fairfax, via a Scheme of Arrangement (**Scheme**).

The implementation of the Scheme remains subject to the approval of Fairfax shareholders (at the meeting scheduled for 19 November 2018), final court approval (27 November 2018) and the satisfaction, or where applicable waiver, of certain other conditions as outlined in the Scheme Implementation Agreement lodged with the ASX on 26 July 2018. If all conditions are satisfied or waived, implementation is scheduled for 7 December 2018.

The Directors of Fairfax unanimously recommend that Fairfax shareholders vote in favour of the Scheme, in the absence of a superior proposal. Each Fairfax Director intends to vote in favour of the Scheme, in relation to the Fairfax shares held or controlled by him or her. The Independent Expert, Grant Samuel, as detailed in the Scheme booklet, has concluded that the Scheme is in the best interests of Fairfax Shareholders, in the absence of a superior proposal.

Further information:

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