

## ACCC will not oppose proposed Fairfax Media and Nine Entertainment merger

**Sydney, 8 November 2018:** Fairfax Media Limited [ASX:FXJ] (**Fairfax** or **Company**) is pleased to note the announcement of the Australian Competition and Consumer Commission's (**ACCC**) decision to not oppose the proposed merger of Fairfax and Nine Entertainment Co. Holdings Limited (**Nine**) [ASX:NEC] (**Scheme**).

### Application for ATO class ruling

Fairfax has lodged a class ruling application with the ATO in order to obtain confirmation of the Commissioner's views on the Australian capital gains tax implications for Fairfax shareholders participating in the Scheme. While the class ruling will not be issued until after the Scheme has been implemented, Fairfax expects that the class ruling will be consistent with the taxation implications described in the Scheme booklet.

When published, the class ruling will be available on the ATO's website [www.ato.gov.au](http://www.ato.gov.au) and Nine will make an ASX announcement in respect of its publication.

### Scheme approval process

The Scheme remains subject to approval by Fairfax shareholders at the Scheme Meeting on Monday 19 November 2018, and approval of the Federal Court of Australia at the Second Court Hearing, which is due to be held on Tuesday 27 November 2018.

### Board recommendation

Fairfax's Directors unanimously recommend that all shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert, Grant Samuel, maintaining its conclusion that the Scheme is in the best interests of Fairfax shareholders.

Each Fairfax Director intends to vote in favour of the Scheme, in relation to the Fairfax Shares in which they have an interest, in the absence of a superior proposal.

### Scheme Meeting

Fairfax shareholders are invited to vote on the Scheme at the Scheme Meeting to be held at 10:00am (AEDT) on Monday 19 November 2018 at the Pitt Street Room, Ground Floor, Domain Offices, 55 Pyrmont Street, Pyrmont NSW 2009. Fairfax shareholders are also invited to attend and participate in the Annual General Meeting of Fairfax to be held immediately after the Scheme Meeting at 10:30am at the same venue.

Fairfax shareholders are able to vote on the Scheme in person at the Scheme Meeting or by completing and returning the attached Scheme Meeting Proxy Form to the Share Registry by 10:00am on Saturday 17 November 2018.

### Further information

If Fairfax shareholders have any questions or require further information in relation to the Scheme or the Scheme Booklet, they should call the Shareholder Information Line on 1800 072 766 (callers within Australia) or +61 1800 072 766 (callers outside Australia) on Monday to Friday between 8:30am and 5:30pm (AEDT).

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**Ends**

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