



AGREEMENT TO SELL AUSTRALIAN COMMUNITY MEDIA AND PRINTING

30 April 2019: Nine Entertainment (ASX:NEC) has today confirmed that it has signed an agreement for the sale of the Australian Community Media and Printing business (**ACM**), which is expected to complete by 30 June 2019.

ACM will be acquired by a company controlled by interests associated with Antony Catalano and Thorney Investment Group. The transaction is subject to customary terms for such a sale.

The cash proceeds of the sale are expected to be around \$115m, subject to post-completion adjustments, of which \$10m will be paid in 12 months. At this stage, it is intended that these funds will be used to reduce Group indebtedness. In addition, Nine will receive up to \$10 million of advertising on ACM properties over the three years from completion.

In conjunction with the sale, ACM and Nine have also entered into arrangements which preserve the commercial relationships that have existed during Nine's ownership of the business. This includes printing of Nine's metropolitan publications (*The Age*, *The Sydney Morning Herald* and *The Australian Financial Review*) and, for a short transitional period, sharing of content between ACM publications and the metropolitan publications.

Hugh Marks, Chief Executive Officer of Nine, said: "The sale of ACM is aligned with our strategy to exit non-core businesses and to focus on Nine's portfolio of high-growth, digital assets. We will retain a commercial relationship with ACM and look forward to continuing to work with the business in areas where there are mutual benefits to both Nine and ACM."

Further information:

Nola Hodgson
Head of Investor Relations
+61 2 9965 2306
nhodgson@nine.com.au

Nic Christensen
Head of Corporate Affairs
+61 (0)404 460 607
nchristensen@nine.com.au