

**MARKET ANNOUNCEMENT**

11 May 2020

**NZME exclusivity period to acquire Stuff**

**AUCKLAND, 11 May 2020:** NZME Limited (NZX: NZM, ASX: NZM) ("**NZME**") notes Nine's announcement (as released through ASX this morning) that it has terminated further engagement with NZME in relation to any acquisition of Stuff. NZME's view is that it is still in a binding exclusive negotiation period with Nine and does not accept that exclusivity has been validly terminated.

ENDS

Authorised by Michael Boggs, Chief Executive Officer