

UPDATE TO CURRENT TRADING

17 December 2020: Nine Entertainment Co. (ASX: NEC) held its Annual General Meeting in Sydney in mid-November, at which time the Company stated that it expected first half EBITDA, before Specific Items, to be up by around 30%, compared to \$251m in the previous corresponding period.

Since this time, trading conditions have continued to improve, with EBITDA before Specific Items for the six months to 31 December, now expected to be up by more than 40%, on the same basis.

Of particular note, Nine's December quarter is now expected to show growth in Metro FTA advertising revenue of almost 20% (previously ~15%), meaning that the Group's Metro TV ad revenues in the December half are now expected to be up by around 1% on the prior corresponding period.

Nine continues to believe that, given limited visibility of the second half advertising market, it is not in a position to provide guidance on earnings for the full year. Nine expects to be in a better position to address this at the half year results in February.

This announcement was authorised for lodgment by the CEO of NEC.

Further information:

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