



## IMPACT OF DOMAIN TRADING UPDATE

20 December 2022: Domain (ASX:DHG, 60% owned by Nine, ASX:NEC) released a trading update to the market earlier today. In its release, Domain stated that current market conditions, particularly in inner metro areas, had deteriorated further since its AGM. Reflecting these more challenging market conditions, Domain has recently implemented a number of cost initiatives, resulting in FY23 cost guidance now of \$250-255m (previously \$275m to \$280m) of which around \$135m is expected in the first half.

Notwithstanding these initiatives, Domain is currently expecting its H1 FY23 EBITDA result to be around \$48m, below the assumptions in Nine's previous Group EBITDA guidance (from the AGM in November).

As a result of Domain's guidance, Nine's first half EBITDA, before Specific Items, is now expected to be around \$370m.

Whilst the advertising market has become increasingly challenging, the operating performance of Nine's wholly-owned businesses for the first half continues to be in line with previous guidance and Company expectations, with share gains and ongoing cost discipline offsetting the impact of the softening market.

This announcement was authorised for lodgment by the Company Secretary of Nine (ASX: NEC).

### Further information:

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

Victoria Buchan  
Director of Communications  
+61 2 9965 2296  
vbuchan@nine.com.au