

Merger of Fairfax and Nine implemented

Sydney, 7 December 2018: Fairfax Media Limited [ASX:FXJ] ("**Fairfax**" or "**Company**") is pleased to advise that the scheme of arrangement in relation to the merger of Fairfax and Nine Entertainment Co. Holdings Limited [ASX:NEC] ("**Nine**") ("**Scheme**") has been implemented today. Accordingly, Nine has acquired 100% of the issued capital in Fairfax from Fairfax shareholders.

Scheme consideration

In accordance with the Scheme, 0.3627 new Nine shares per Fairfax share have been issued to eligible Fairfax shareholders. Trading of these new Nine shares is expected to commence on a normal settlement basis from Monday 10 December 2018. Cash consideration of \$0.025 per Fairfax share has been despatched to Fairfax shareholders today (either via nominated bank account or cheque).

Fairfax shares

Fairfax will submit an application to the ASX to remove the ordinary shares of Fairfax from the official list of the ASX. It is expected that Fairfax shares will be delisted from the ASX shortly.

Further information

Fairfax shareholders requiring further information should contact 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).

Ends

Contact:

Brad Hatch

Director of Communications

NZ: +64 27 453 7780 AU: +61 2 9282 2168

bhatch@fairfaxmedia.com.au