



ASX RELEASE

20 June 2023

Acquisition of 14.8% equity interest in SCA by ARN Media

Southern Cross Media Group Limited (ASX: SXL) (**SCA**) notes the announcement this morning by ARN Media (ASX: A1N) that it has acquired an interest of 14.8% in SCA for \$38.3 million and that ARN Media sees this equity position as representing attractive value for ARN Media's shareholders.

For the purposes of rule 3.19.1 of the ASX Listing Rules, SCA also notes that, under the *Broadcasting Services Act 1992* (Cth) (**BSA**), ARN Media would be deemed to control SCA's commercial radio and television broadcasting licences were ARN Media to hold an interest of 15% in SCA. Because SCA and ARN Media control the maximum permitted two commercial radio broadcasting licences in all metropolitan markets and several regional markets, the BSA prohibits ARN Media holding an interest of 15% or more in SCA.

Approved for release by Tony Hudson, Company Secretary.

For further information, please contact:

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About Southern Cross Austereo

Southern Cross Austereo (SCA) is one of Australia's leading media companies and the home of LiSTNR, the Hit and Triple M networks and regional television stations, reaching more than 95% of the Australian population. The LiSTNR digital audio app hosts a library of free and compelling digital audio content available anytime, anywhere. It houses SCA's 99 FM, AM and DAB+ radio stations, including AFL, NRL and international cricket coverage, 27 music genre stations, and over 600 podcasts from leading Australian and global creators, plus local news and information. With more than one million signed-in users, LiSTNR has something to entertain, inform, and inspire all Australians and helps advertisers to connect with highly engaged and addressable audiences. The LiSTNR digital audio sales network reaches an estimated 8 million people each month. SCA owns 99 radio stations across FM, AM, and DAB+ under the Triple M and Hit network brands and provides national sales representation for 56 regional radio stations, with 6.131 million listeners across the Hit and Triple M networks. SCA broadcasts 96 free to air TV signals across regional Australia and represents or has a joint venture with 39 TV stations, reaching 3.6 million people a week. SCA broadcasts Network 10 programs in regional Queensland, southern NSW, and Victoria and provides national advertising sales representation for Network 10 programming in all Australian states and territories. SCA also broadcasts and provides sales representation for Seven Network programming in Tasmania, Darwin, and Remote Central and Eastern Australia and for Seven and Nine Network programming in Spencer Gulf and Broken Hill. SCA also features Sky News Regional in regional Queensland, southern NSW, and Victoria and sales representation in northern NSW, Griffith, and Mount Gambier. SCA provides Australian sales representation for global open audio platform SoundCloud and Sonos Radio. www.southerncrossaustereo.com.au.