

## MARKET ANNOUNCEMENT

### Settlement of legal proceedings with Mr Sandilands

**SYDNEY, Australia – Tuesday 16 June 2026** – ARN Media Limited [ASX: A1N] announces that it has entered a binding settlement with Mr Kyle Sandilands to resolve all outstanding legal proceedings.

The settlement agreement provides for the full and final resolution of all claims and counterclaims between the parties, including those relating to the previously announced Federal Court proceedings.

ARN has agreed to pay Mr Sandilands a cash settlement sum of \$12.09 million (**Settlement Sum**) with \$3 million payable in July 2026 and the balance payable monthly until June 2029.

Mr Sandilands and his related entities will not be providing services to ARN in any capacity going forward.

Mr Sandilands has advised ARN that he intends to pursue independent media opportunities. As part of the settlement, ARN will provide Mr Sandilands with advertising services on ARN's partner platforms of \$1,500,000 over the next three years. The parties have also agreed to a net revenue share arrangement, providing ARN a contribution of 19.9% from Mr Sandilands' new venture for a period of up to three years from commencement, subject to agreed revenue thresholds and caps.

Restraints prevent Mr Sandilands from engaging with ARN's direct competitors for a maximum period of up to nine months from the date of settlement, expiring in March 2027.

#### **ARN Chief Executive Officer Michael Stephenson said:**

*"This agreement brings certainty for ARN and resolves the legal dispute.*

*"ARN remains focused on executing its strategy, including driving a leaner, more efficient operating model, strengthening its core radio network and continuing to invest in digital capabilities and long-term growth."*

**Proceedings with Ms Jacqueline Henderson ongoing**

The legal proceedings with Ms Jacqueline Henderson (as previously announced) remain ongoing.

\* \* \* \* \*

This announcement has been authorised for release by the Board of ARN Media. For further information, please contact:

*Media enquiries*

Max Hewett, Director, Patterson Advisory, 0432 332 215, [mhewett@pattersonadvisory.com.au](mailto:mhewett@pattersonadvisory.com.au)

*Investor enquiries*

Andreas Lundberg, Fortitude Investor Relations, 0457 650 482,

[andreas.lundberg@fortitudeir.com.au](mailto:andreas.lundberg@fortitudeir.com.au)

Steve Loxton, Fortitude Investor Relations, 0412 595 133, [steve.loxton@fortitudeir.com.au](mailto:steve.loxton@fortitudeir.com.au)

Jeremy Child, ARN, CLO & Company Secretary, 0415 427 678, [jeremychild@arn.com.au](mailto:jeremychild@arn.com.au)

For personal use only