

24 February 2014

SKY ANNOUNCES ITS RETAIL BOND OFFER

SKY Network Television Limited ("SKY") today announced that it has registered its Simplified Disclosure Prospectus ("SDP") for its offer of up to NZ\$100 million of unsecured unsubordinated fixed rate bonds ("Bonds") to the New Zealand public.

The interest rate on the Bonds will be determined following a book build expected to be on 28 February 2014. Interest will be paid quarterly in arrears, and the Bonds will mature on 31 March 2021 (unless repaid or redeemed earlier). The offer is expected to open on 3 March 2014.

Early bird interest will be paid at the interest rate and will accrue on subscriptions (to the extent they are accepted) from (and including) the date the subscription money is banked until the issue date.

The Bonds are expected to be quoted on the NZX Debt Market (NZDX) from 1 April 2014.

For further information contact the Joint Lead Managers:

Joint Lead Managers:

- ANZ on 0800 269 476 / www.anz.co.nz/ipo
- Westpac on 0800 942 822
- BNZ on 0800 284 017

Application for the Bonds can only be made using the application form included in the SDP for the Bonds. Investors should contact any of the Joint Lead Managers or their financial advisor to request a free copy of the SDP. No applications for Bonds will be accepted or money received unless the subscriber has received the SDP. The minimum application amount in respect of the bonds is NZ\$5,000 and in multiples of NZ\$1,000 thereafter.

Application has been made to NZX Limited (NZX) for permission to quote the Bonds on the NZDX and all the requirements of NZX relating to that application that can be complied with on or before the date of the SDP have been duly complied with. However NZX accepts no responsibility for any statement in the SDP or this announcement. NZX is a registered exchange, and the NZDX is a registered market, each regulated under the Securities Markets Act 1988

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