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ASX RELEASE

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RESPONSE TO MEDIA REPORT POTENTIAL INTEREST IN NZME RADIO ASSETS

Southern Cross Media Group Limited (ASX:SXL) (**SCA**) confirms, as reported this morning by *The Australian*, that it has expressed interest in potentially acquiring the New Zealand radio assets of NZME Limited provided those assets can be separated from NZME's print business. SCA's interest in NZME's radio assets is consistent with SCA's focus on operational effectiveness in its existing businesses and investing in new growth opportunities that leverage its expertise in audio and entertainment.

NZME has declined to enter any discussions with SCA, citing the exclusivity provisions in NZME's current merger agreements with Fairfax. The New Zealand Commerce Commission has stated that it expects to issue its final determination in relation to that proposed merger by 15 March.

For further information, please contact:

Nick McKechnie
Chief Financial Officer
Tel: 03 9252 1020

Creina Chapman
Head of Corporate Communications and
Regulatory Affairs
Mob: 0411 535 176

Southern Cross Media Group Limited
ABN 91 116 024 536

Level 2, 257 Clarendon Street
South Melbourne VIC 3205
Australia

Telephone +61 3 9252 1019
Fax +61 3 9252 1270
Internet www.southerncrossaustereo.com.au

Southern Cross Austereo comprises Southern Cross Media Group Limited and its subsidiaries.