



ASX RELEASE

10 November 2023

## Media article regarding proposal from Australian Community Media

Southern Cross Media Group Limited (ASX: SXL) (**SCA**) notes the report published online last night in the Australian Financial Review and confirms it has received from Australian Community Media (**ACM**) a non-binding indicative conditional proposal involving the merger of SCA and the regional publications and digital assets of ACM.

ACM's proposal was unsolicited and contemplates SCA acquiring assets from ACM in return for the issue of new shares in SCA. SCA will consider ACM's proposal with its advisers to assess whether it would be in the interests of SCA and its shareholders to pursue ACM's proposal.

In the meantime, SCA and its advisers are continuing to progress their evaluation of the indicative proposal received on 18 October 2023 from the consortium of ARN Media Limited (ASX: A1N) (**ARN**) and Anchorage Capital Partners Pty Limited (**ACP**). This includes discussions and an initial exchange of information between the parties' advisers.

SCA has appointed UBS as its financial adviser and Corrs Chambers Westgarth as its legal adviser.

SCA recommends shareholders take no action in relation to either of these indicative proposals.

SCA will continue to update shareholders as required by its continuous disclosure obligations.

Approved for release by the board of directors.

For further information, please contact:

### Southern Cross Media Group Limited

**Investors:**

Tim Young  
Chief Financial Officer  
Tel: 03 9922 2036

**Media:**

Caroline Stanley  
GRACosway  
Tel: 0402 170 901

Ben Wilson  
GRACosway  
Tel: 0407 966 083

### 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 800 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](http://www.southerncrossaustereo.com.au).