

NZME FAIRFAX NZ MERGER UPDATE

SYDNEY and AUCKLAND, 10 March 2017: NZME Limited (NZX:NZM, ASX:NZM) ("**NZME**") and Fairfax Media Limited's (ASX:FXJ) Fairfax New Zealand Limited ("**Fairfax**") have received, and agreed to, a request from the New Zealand Commerce Commission ("NZCC") to extend the 15 March 2017 target date for the NZCC's final decision on the proposed merger of the two businesses. The process and extension is consistent with the NZCC's typical practices.

The NZCC are now seeking to provide a final determination on the proposed merger by 11 April 2017.

There has been a significant amount of information provided to the NZCC by NZME and Fairfax since the Commerce Commission issued its draft determination on the merger in November 2016.

NZME and Fairfax believe this information further substantiates the key arguments set out in the original merger application, which support a clearance or authorisation being granted in respect of their application.

– ENDS –

For further information:

NZME

Investors:
Michael Boggs
Chief Executive Officer
NZME
T: +64 9 367 6123
Email: Michael.Boggs@nzme.co.nz

Media:
Liza McNally
M: +64 21 944 989
Email: Liza.McNally@nzme.co.nz

Fairfax Media Limited

Brad Hatch
Director of Communications
Fairfax Media Limited
+64 27 453 7780
Brad.Hatch@fairfaxmedia.co.nz