

## **SALE OF SATELLITE MUSIC AUSTRALIA PTY LTD**

**Tuesday 1 August 2017:** Macquarie Media Limited (**MRN**) is pleased to announce that it has entered into a binding share purchase agreement for the sale of its wholly owned subsidiary Satellite Music Australia Pty Ltd (**SMA**) to Stingray Digital International Limited (**Stingray**), a subsidiary of Canadian listed company, Stingray Group Inc.. SMA is a music content service provider supplying commercial premises throughout Australasia and its acquisition is part of Stingray's broader expansion within the region. Under the agreement, Stingray has agreed to purchase 100% of the share capital in SMA for cash consideration of AUD\$5.9 million. The purchase price is subject to customary completion adjustments and payment of AUD\$900,000 of the purchase price is subject to the business achieving agreed revenue targets over the 18 months following completion. Completion of the transaction is expected to be finalised later today and take effect from 31 July 2017.

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