



TRADING UPDATE

Sydney, December 2018

Prime Media Group Limited (ASX:PRT) provides the following trading update to the market.

Prime is pleased to report that despite challenging market conditions there has been significant interest from both national and regional advertisers for the broadcast of test and Big Bash cricket in regional Australia.

Total advertising revenue for the month of December 2018 is currently forecast to be 15% above the same time last year. Forward bookings for January and February 2019 are also currently ahead of prior year.

As a result of the improved outlook for the month of December 18 and one-off content costs savings, Prime's earnings before interest tax and depreciation for the half-year to 31 December 2018 is expected to be between \$21.0 million to \$22.0 million.

Net interest bearing debt at 31 December 2018 is forecast to be between \$24.0 million and \$27.0 million.

PRIME Chief Executive Officer, Ian Audsley said:

"It is encouraging to see National and Local advertisers supporting regional Australia. We remain optimistic that Seven's summer of cricket will attract a generous audience share over the summer and that national advertisers will continue to benefit from exposure to growing regional cities such as Newcastle, Wollongong, Ballarat and the Gold Coast. As a result, Prime expects its core net profit after tax for the half-year to 31 December 2018 to be between \$9.0 million and \$10.5 million."

For further information, please contact:

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