

ASX Release

FOR IMMEDIATE RELEASE

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Copyright Tribunal interim licence orders

Isentia Group Limited (ASX:ISD) announces that on 23 April 2019, the Copyright Tribunal of Australia made orders in relation to the interim arrangements (**Orders**) to apply pending the outcome of its subsidiary Isentia Pty Limited's substantive application to the Copyright Tribunal regarding the terms of its Copyright Agency Ltd (**CAL**) licence.

The Orders give effect to the Reasons for Determination received from the Copyright Tribunal on 18 March 2019 and 16 November 2018 and provide for Isentia Pty Limited to be granted an interim licence by CAL.

As advised at the time of Isentia's H1 FY19 Results, the interim licence terms include a variable volume-based fee applicable to some component of the copyright fee. Previously Isentia's copyright agreement with CAL contained a minimum overall fixed fee.

The term of the interim licence is from 1 December 2018 until the earlier of:

- the final determination of the Copyright Tribunal on the application;
- any agreement between the parties as to the subject matter of the application; and
- the termination of the Agency Agreement between CopyCo Pty Ltd and CAL.

The Tribunal's final determination of the licence fee will be retroactive to 1 December 2018.

Isentia's Managing Director and CEO Ed Harrison said: "The interim licence is an important first step in levelling the playing field. The shift to a more variable copyright cost is a positive outcome for Isentia as it gives us greater control over our second largest cost line. While we are pleased with this result, our action in the Copyright Tribunal is ongoing as we seek a final determination and parity in copyright pricing across the Australian media intelligence industry."

The Orders are expected to result in a modest reduction in copyright costs in FY19 which is consistent with statements made at the time of Isentia's H1 FY19 results. FY19 underlying EBITDA guidance of low to mid \$20m is unchanged.

Further Information on CAL and other Tribunal Proceedings

CAL licenses Isentia to reproduce, and to communicate to its customers, licensed works for the purposes of providing press monitoring and online monitoring services. Licensed works include publications of News Corp Australia, Nine, Bauer Media and Seven West Media amongst others. CAL has been appointed as the agent of CopyCo Pty Ltd, an incorporated joint venture, to sublicense the copyright of its publisher members and their related corporations.

Isentia Pty Limited made an application to the Copyright Tribunal in June 2018 claiming that the licence proposed by CAL to apply from 1 July 2018 is subject to licence fees and other terms that are unreasonable.

Two other media monitoring organisations in the Australian market, have similarly made applications to the Copyright Tribunal claiming that the proposed industry model terms offered by CAL are unreasonable.

All three proceedings will be heard by the Copyright Tribunal together, and it is anticipated that the hearing will occur in 2020. A hearing date has not yet been set.

Isentia remains committed to the adoption of an industry-wide copyright scheme to ensure a level playing field with competitors.

For more information:

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About Isentia

Isentia (ASX:ISD) is APAC's leading integrated Media Intelligence and Insights business with operations in 11 markets. Isentia blends market-leading monitoring experience with analytics to help the world's biggest brands uncover the whole picture – and act on it. Powered by cutting-edge technology and a team of world class experts, our mission is to help businesses leap-forward where only genuine insight can take them.

To find out more about how we inform better decisions, please visit: www.isentia.com