

MARKET ANNOUNCEMENT

19 November 2019

Media reports regarding possible transaction to acquire Stuff

AUCKLAND, 19 November 2019: NZME Limited (NZX: NZM, ASX: NZM) ("**NZME**") is aware of media reports today in relation to a potential transaction involving the acquisition of Stuff. NZME confirms that it is in discussions with Stuff's owners Nine and has put a proposal to the Government regarding a possible transaction. However, NZME notes that these discussions are preliminary and stresses that no decision has been made in relation to any potential transaction. There can be no certainty at this stage that these discussions will result in any transaction.

NZME remains in compliance with its continuous disclosure obligations and will provide further information to the market as required.

ENDS

For further information:

Julia Belk
Investor Relations Manager
NZME
T: +64 21 2408997
Email: julia.belk@nzme.co.nz