



ASX statement

SCHEME UNLIKELY TO BE APPROVED

18 December 2019: Prime Media Group (ASX:PRT) (**Prime**) refers to the Scheme Meeting scheduled to be held on 19 December 2019 at which Prime shareholders will be asked to vote on the proposed acquisition by Seven West Media Limited (ASX: SWM) (**Seven**), of 100% of the Prime shares by way of a scheme of arrangement (the **Scheme**) by the requisite majorities.

Based on the proxies received from Prime shareholders to date, the Prime Board considers that the Scheme is unlikely to be approved by Prime shareholders by the requisite majorities. The Scheme Meeting will proceed as planned and will be held at 10.00am (Sydney time) on Thursday, 19 December 2019 at Conference Centre, Level 1, Rooms 5 & 6, Hilton Sydney, 488 George Street, Sydney NSW 2000.

If the Scheme is not approved Prime and Seven will consult in accordance with the terms of the Scheme Implementation Deed announced to the ASX on 18 October 2019 and Prime will make a further announcement in respect of the outcome of that consultation once completed.

Prime has enjoyed a long standing relationship with Seven and looks forward to working with Seven in the future.

JOHN HARTIGAN TO RETIRE AS CHAIRMAN

Prime confirms that John Hartigan will retire from his position as Chairman of the Prime Board following the Scheme Meeting. Prime will provide an update on his replacement following the Scheme Meeting.

ACCC WILL NOT OPPOSE MERGER OF PRIME MEDIA GROUP AND SEVEN WEST MEDIA LIMITED

Prime welcomes the decision of the Australian Competition and Consumer Commission not to oppose the proposed merger of Prime and Seven.



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