

19 December 2019

Company Announcements Office  
Australian Securities Exchange Limited  
Level 6, 20 Bridge Street  
Sydney NSW 2000

***By electronic lodgment***

Total Pages: 3 (including covering letter)

Dear Sir / Madam

**Seven West Media Acquires 14.9% Interest in Prime Media Group**

Please see the attached announcement.

Yours faithfully



**Warren Coatsworth**  
Company Secretary

Thursday, 19 December 2019

## Seven West Media Acquires 14.9% Interest in Prime Media Group

Seven West Media (ASX: SWM) (**Seven**) today announced that it has taken a 14.9% stake in Prime Media Group (ASX: PRT) (**Prime**), following this morning's vote of Prime shareholders on the proposed merger of Seven and Prime.

Seven notes the announcement of Prime that the Scheme was not approved by the requisite majorities at the shareholder meeting of Prime held today. Accordingly, Seven and Prime have agreed to terminate the Scheme Implementation Deed with effect from the close of the shareholder meeting.

Seven has agreed to acquire 54,594,367 shares in Prime (representing 14.90% of the issued share capital of Prime) (**Prime Shares**) from Spheria Asset Management Pty Ltd (**Spheria**). Seven will acquire the Prime Shares from Spheria in exchange for the issue of 30,000,000 new shares in Seven (**New Seven Shares**). An Appendix 3B and notice under section 708A(5)(e) in respect of the issue of New Seven Shares will be released by Seven shortly.

Commenting on the shareholder vote and the newly-acquired stake in Prime, Seven Managing Director and Chief Executive Officer, James Warburton, said: *"While we're disappointed with the outcome of today's vote, we remain committed to Prime. As Prime itself has said, the business is under pressure to meet regional Australia's needs and today's outcome is an unfortunate result for them and their shareholders."*

*"We've taken a 14.9% stake in Prime today through the issue of 30 million SWM shares to provide stability for the business, to support regional Australia and regional news."*

*"We look forward to continuing our longstanding relationship with Prime, delivering outstanding content for them in 2020."*

*"We appreciate the cooperation and support of Prime's Board and management throughout this process."*

End.

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**About Seven West Media**

Seven West Media (ASX: SWM) is one of Australia's most prominent media companies, with a market leading presence in content production across broadcast television, publishing and digital.

The company comprises of some of Australia's most renowned media businesses, including the Seven Network and its affiliate channels 7TWO, 7mate, 7flix and BVOD offering 7plus, as well as, The West Australian and The Sunday Times and production powerhouse Seven Studios. Home to iconic brands such as My Kitchen Rules, House Rules, Home and Away, Better Homes and Gardens, Australia's leading news and breakfast programs 7NEWS and Sunrise, Seven West Media is also the broadcast partner of the AFL, Cricket Australia and the Olympics.