

5 July 2021

NZ RegCo
Level 1
11 Cable Street
Wellington 6011
NEW ZEALAND

Attention: Campbell Johnstone (surveillance@nzregco.com)

Dear Campbell

NZME Limited (NZM) – Price Enquiry

We refer to your price enquiry letter dated 5 July 2021 and the matter of our continuous disclosure obligations set out in Listing Rule 3.1.1.

We can confirm that NZM continues to comply with Listing Rule 3.1.1.

We would note that on the evening of Wednesday 30 June 2021, Jarden issued a report by Arie Dekker that upgraded NZM to a 'Buy' rating, with a Target Price of \$1.04. The release of this report may be a contributing factor to the recent share price increase to which your letter relates.

Your sincerely



David Mackrell
Chief Financial Officer