

29 March 2022

FOR IMMEDIATE RELEASE

NZME share buyback to commence on 4 April 2022

AUCKLAND, 29 March 2022: In accordance with Listing Rule 4.14.2, NZME Limited (NZX: NZM, ASX: NZM) (“**NZME**”) advises that it will commence its on-market share buyback programme of NZME ordinary shares on 4 April 2022.

In December 2021 NZME announced that it would commence the on-market share buyback programme and released the required shareholder disclosure document. At the time of announcing NZME’s 2021 full year results, on 23 February 2021, NZME advised that following the release of the New Zealand Commerce Commission’s (“**NZCC’s**”) decision regarding provisional authorisation to commence collective bargaining it would expect to commence the on-market share buyback programme. The NZCC has not yet released its decision. However, given NZME’s progress with negotiating commercial deals with the global digital platforms and the update provided to the market on Friday 25 March 2022, NZME is now in a position to be able to give notice of commencement.

As disclosed in December 2021, the buyback programme may run for up to twelve months from the date the disclosure document was sent to shareholders, with that period ending on 16 December 2022 and will be for up to 21,428,571 shares (being approximately 11% of NZME’s issued share capital as at 17 December 2021, the date the disclosure document was sent to shareholders) and an aggregate purchase price of up to NZ\$30 million.

The number of shares purchased under the buyback programme from time to time will be notified to the NZX and ASX on the business day following the date on which those shares are bought back. Shares bought back will be cancelled upon acquisition, so the number of shares on issue will reduce accordingly.

Throughout the buyback period, NZME will continue to assess market conditions, its prevailing share price, available investment opportunities and all other relevant considerations. NZME reserves the right to suspend without notice or terminate the buyback programme at any time.

ENDS

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About NZME

New Zealand Media and Entertainment (NZME) is an integrated media company, with a portfolio of market leading news, entertainment and real estate brands strategically positioned across a network of digital, print and audio platforms.

With a combined audience of 3.4 million New Zealanders*, NZME supports commercial partners to grow customer engagement with a data driven, audience and customer centric approach. NZME is listed on the NZX Main Board (code NZM) with a foreign exempt listing on the ASX (code NZM).

*SOURCE: Nielsen CMI Fused Q1 21 – Q4 21 January 2022 AP15+