

SALE of 2CH

Monday 19 December 2016: Macquarie Media Limited ("MML") confirms that it has entered into an agreement to sell the shares in Radio 2CH Pty Ltd ("2CH") to an 85.5% held subsidiary of Oceania Capital Partners ("OCP"). The remaining interest in the OCP subsidiary is held by the Wheatley Organisation Pty Ltd and John Williams, the General Manager of OCP's existing commercial radio operations. MML has sold 2CH as a result of an undertaking given to the Australian Communications and Media Authority in connection with the merger of Macquarie Radio Network and Fairfax Radio Network which completed on 31 March 2015. Subject to customary completion adjustments, the consideration payable is \$5.56 million. The sale of 2CH remains subject to the approval of the Foreign Investment Review Board and is expected to complete on or around 16 January 2017.

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