



The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

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## NZ - RADIO LICENCES

Sports Entertainment Group Limited (**SEG**) is pleased to announce its subsidiary Sports Entertainment Network Pty Ltd and newly established Sports Entertainment Network New Zealand Ltd (collectively **SENZ**) has signed an agreement to acquire TAB NZ's 29 AM/FM radio licences across New Zealand including supporting infrastructure and racing broadcast audio rights.

**SENZ** will become New Zealand's new **Home of Sport and Racing** – aiming to be the destination for New Zealand sports fans, with soon-to-be-announced live sports rights to be supported by marquee local programming. **SENZ** has signed former New Zealand Test captain Brendan McCullum as headline talent. McCullum will front and co-host the all-important breakfast shift – bringing local sports fans all the breaking sports stories, news and opinion each morning.

SEG CEO, Craig Hutchison said he was excited to be expanding the SEN footprint internationally.

"New Zealand is one of the most passionate places in the world for international and local sport and we are delighted to have reached agreement to unleash **SENZ** onto an unrivalled radio footprint across the whole country," Hutchison said.

"Our business has long championed local content for local fans and that's exactly our plan in NZ. Our 24/7 sports talk format will include shows hosted by some of New Zealand's most loved sporting identities – as well as a block-buster line-up of live sport – all delivered through a fiercely local lens.

"We thank TAB NZ for reaching terms to take on the former Trackside radio footprint and look forward to partnering with them to provide a unique offering to sports and racing, pacing and chasing fans alike."

Consideration for the acquisition is not material and will be funded from existing cash reserves and borrowings. The acquisition is expected to deliver an immaterial reduction to FY22 earnings, however, provide greater longer-term EBITDA growth in future financial years.

Completion is conditional on an audit of the assets, NZ Overseas Investment Office and other necessary government agency approvals, Landlord consents and new leases or licences for asset sites, TAB NZ's contractual arrangements allowing it to sell the licences, **SENZ** securing radio transmission service suppliers and no material adverse event occurring.

This announcement has been authorised for release to ASX by the board of SEG.

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