

SPORTS ENTERTAINMENT GROUP.

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 satisfied all conditions precedent in the agreement to acquire TAB NZ's 29 AM/FM radio licences across New Zealand including supporting infrastructure and racing broadcast audio rights. Completion of the acquisition and transfer of the licences has occurred today.

SENZ will become New Zealand's new **Home of Sport and Racing** – aiming to be the destination for New Zealand sports fans and has announced its weekday talent line-up including:

6am-9am: Brendon McCullum and Israel Dagg
9am-noon: Ian Smith
Noon – 4pm: Mark Stafford
4pm-7pm: Kirstie Stanway and Stephen Donald

SEG CEO, Craig Hutchison said "We've been overwhelmed with excitement from New Zealand sports fans that the great Kiwi passion is back on the airwaves 24/7. And what a line up we've assembled – big names, revered and respected, fun and entertaining.

As we like to say – SENZ, its Kiwi for sport. We really look forward to connecting our talented on-air women and men with New Zealand sport fans."

"We thank TAB NZ for their professionalism and support throughout this transaction and look forward to partnering with them to provide a unique offering to sports and racing, pacing and chasing fans alike."

SENZ has also announced the appointment of Neil Jackson to the role of Chief Commercial Officer of SENZ. Formerly of NZME where he held senior commercial leadership roles including Head of Sales and National Sales Manager for the last 10 years, Neil Jackson will bring with him a wealth of experience and knowledge of the New Zealand media landscape.

SENZ's acting CEO Jodie Simm said, 'Neil shares the Sports Entertainment Network's "partner first" ethos and we are delighted to welcome Neil as SENZ's Chief Commercial Officer to build and nurture partnerships with brands and businesses across the country'.

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. The **SENZ** launch and 29 AM/FM licence acquisitions align with our focus on low-cost organic initiatives and acquisitions underpinned by infrastructure or licence value. Our strategy for growth also seeks to not acquire traditional media assets that have reached maturity, where there is no immediate operational opportunity beyond their existing earnings stream alone.

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

For more information please contact:

Craig Hutchison
Chief Executive Officer and Managing Director
Sports Entertainment Group Limited
(03) 8825 6600

E-mail: info@sportsentertainmentnetwork.com.au
Internet: <http://www.sportsentertainmentnetwork.com.au>