

SPORTS ENTERTAINMENT GROUP.

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

1 July 2021

ACQUISITION OF PERTH WILDCATS

Ball Park Entertainment Pty Ltd (**Ballpark**) a wholly owned subsidiary of Sports Entertainment Group Limited (**SEG**) is pleased to announce that it has signed an agreement with entities related to renowned Perth businessman Jack Bendat to purchase 100% of the Perth Wildcats basketball team (**Wildcats**).

SEG will acquire all assets and liabilities required to continue to operate the Wildcats and the transaction is subject to the satisfaction of conditions including assignment of material contracts and governing body approval from the National Basketball League (**NBL**).

The Wildcats are the most successful NBL team with 10 championships and one of the world's most successful sporting franchises, having recently secured their 35th consecutive NBL finals appearance.

Aligning with its "Whole of Sport" strategy, the Wildcats will enhance SEG's ability to enrich the lives of sports fans and connect brands to those fans, while providing significant strategic value to the SEG's operations, particularly in Western Australia where it will support other investments which have been made in the last 12 months, consisting of:

- acquisition of 621AM Spirit Bunbury rebranded **SEN Spirit** (May 2020)
- launch of **SENTrack 657AM** (June 2020)
- launch of **SEN Peel DAB+** (January 2021)
- commencement of **Gilly and Goss** breakfast program on **SENWA** (April 2021)
- launch of **SEN Stadium** at Optus Stadium

The SEG board has a strong connection with the Perth community with it being chaired by Perth-based Craig Coleman who is co-founder and Managing Director of Viburnum Funds Pty Ltd and representation by two other Perth-based Directors.

Consideration for the acquisition is \$8.5 million before adjustments and will be funded from existing cash reserves and available debt facilities and is expected to deliver a positive but immaterial contribution to future earnings.

SEG has proposed to dilute or divest its current 25% shareholding in Melbourne United and CEO and Managing Director, Craig Hutchison has resigned from his position as Co-Chairman of the team.

Completion of the acquisition is expected to be on 30 July 2021.

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

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For more information please contact:

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

Chris Tan
Chief Financial Officer
Sports Entertainment Group Limited
(03) 8825 6600

E-mail: info@sportsentertainmentnetwork.com.au

Internet: <http://www.sportsentertainmentnetwork.com.au>

About Sports Entertainment Group Limited

Sports Entertainment Group Limited is a sports media content and entertainment business, which through its other complementary business units, has capabilities to deliver “Whole of Sport” solutions for brands to national, metropolitan and regional audiences with unique and exclusive content via multiple platforms including radio, print, television, online, in-stadium and events.