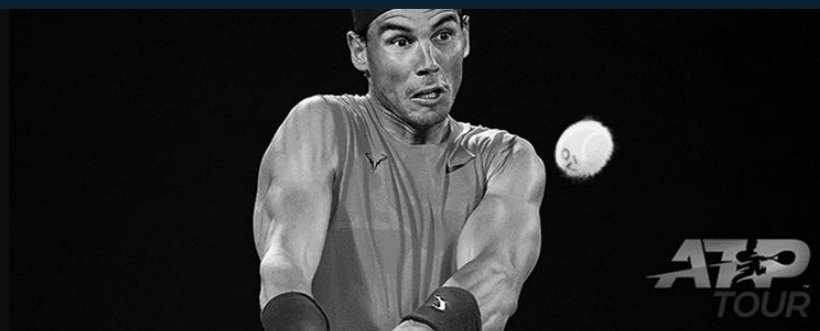




**SPORTS
ENTERTAINMENT
GROUP.**

Sports Entertainment Group Limited.

2022 Annual General Meeting | Chairman's & Chief Executive Officer's Address



**SPORTS
ENTERTAINMENT
GROUP.**

**CHAIRMAN'S
ADDRESS.**

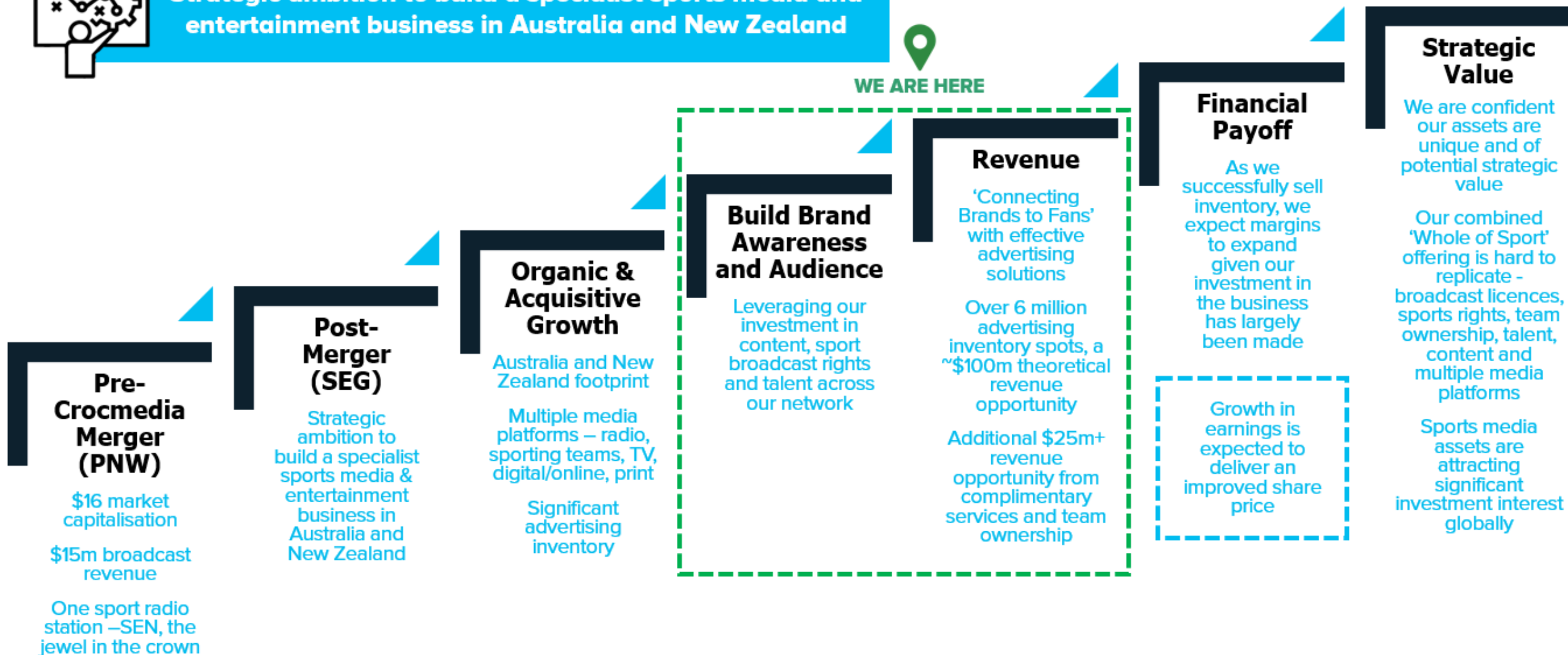


OUR STRATEGY JOURNEY AND PAYOFF.

How our 'Invest to Grow' strategy pays off over time.



Strategic ambition to build a specialist sports media and entertainment business in Australia and New Zealand



Pre-Crocmedia Merger (PNW)

\$16 market capitalisation
\$15m broadcast revenue

One sport radio station – SEN, the jewel in the crown

Post-Merger (SEG)

Strategic ambition to build a specialist sports media & entertainment business in Australia and New Zealand

Organic & Acquisitive Growth

Australia and New Zealand footprint
Multiple media platforms – radio, sporting teams, TV, digital/online, print
Significant advertising inventory

Build Brand Awareness and Audience

Leveraging our investment in content, sport broadcast rights and talent across our network

Revenue

'Connecting Brands to Fans' with effective advertising solutions
Over 6 million advertising inventory spots, a ~\$100m theoretical revenue opportunity
Additional \$25m+ revenue opportunity from complimentary services and team ownership

Financial Payoff

As we successfully sell inventory, we expect margins to expand given our investment in the business has largely been made

Growth in earnings is expected to deliver an improved share price

Strategic Value

We are confident our assets are unique and of potential strategic value

Our combined 'Whole of Sport' offering is hard to replicate - broadcast licences, sports rights, team ownership, talent, content and multiple media platforms

Sports media assets are attracting significant investment interest globally

THE PAYOFF.

We are at “half-time” in our strategy.

- Our focus to date has been building national scale and relevance (for fans and brands), whilst growing revenues, earnings and preserving our equity value.
- We’ve have invested over \$60m (net) to date in operational, unique and hard to replicate assets (although largely undeveloped).
- Today we produce over 200 radio shows and podcasts per week and broadcast live sport all year round across our Australian network of 36 owned radio stations, NZ network of 29 owned stations and 290+ affiliate stations; reaching over 3m listeners or fans each week. This specialised sports media network is complemented by other sports related assets e.g. Sporting franchises, AFL Record, TV and Digital programs, Event experiences and talent management.
- The next stage of our strategy is about leveraging this largely completed investment in content and distribution to deliver a financial payoff by continuing to build brand awareness and listeners, increasing advertising revenues and margins. To illustrate, we are yet to materially benefit from our:
 - 1170 Sydney expansion (acquired 2CH July 2020), New Zealand expansion (launched July 2021), SENQ Brisbane expansion (acquired 4KQ July 2022) and Sports Team assets (four teams acquired since July 2021).
- We are confident we are developing a unique sports and entertainment business of real strategic value and that the “scoreboard” for revenue, earnings and equity value can be improved from where we are today over the coming years

**SPORTS
ENTERTAINMENT
GROUP.**

**CHIEF EXECUTIVE
OFFICER'S ADDRESS.**



**SPORTS
ENTERTAINMENT
NETWORK**

SEN SENZ

**SEN
SPIRIT**

**SEN
TRACK**

RAINMAKER.

Ballpark

**BRAVO
MANAGEMENT**

AFL RECORD



FY22 RESULTS HIGHLIGHTS.

REVENUE
\$109M
Up 48%

EBITDA
\$10.3M
Up 10%

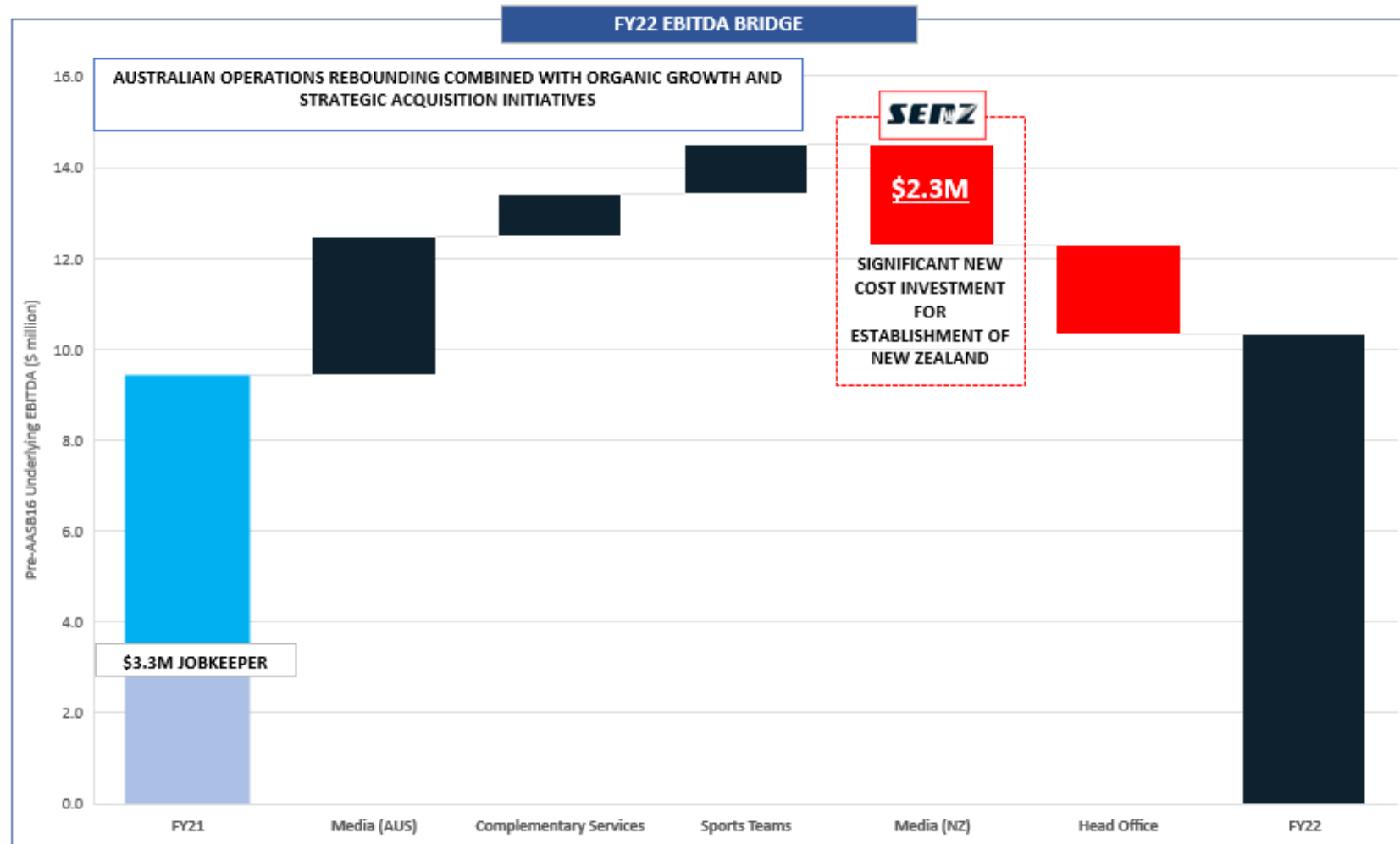
REVENUE (AU)
\$104.8M
Up 42%

EBITDA (AU)
\$12.6M
Up 35%

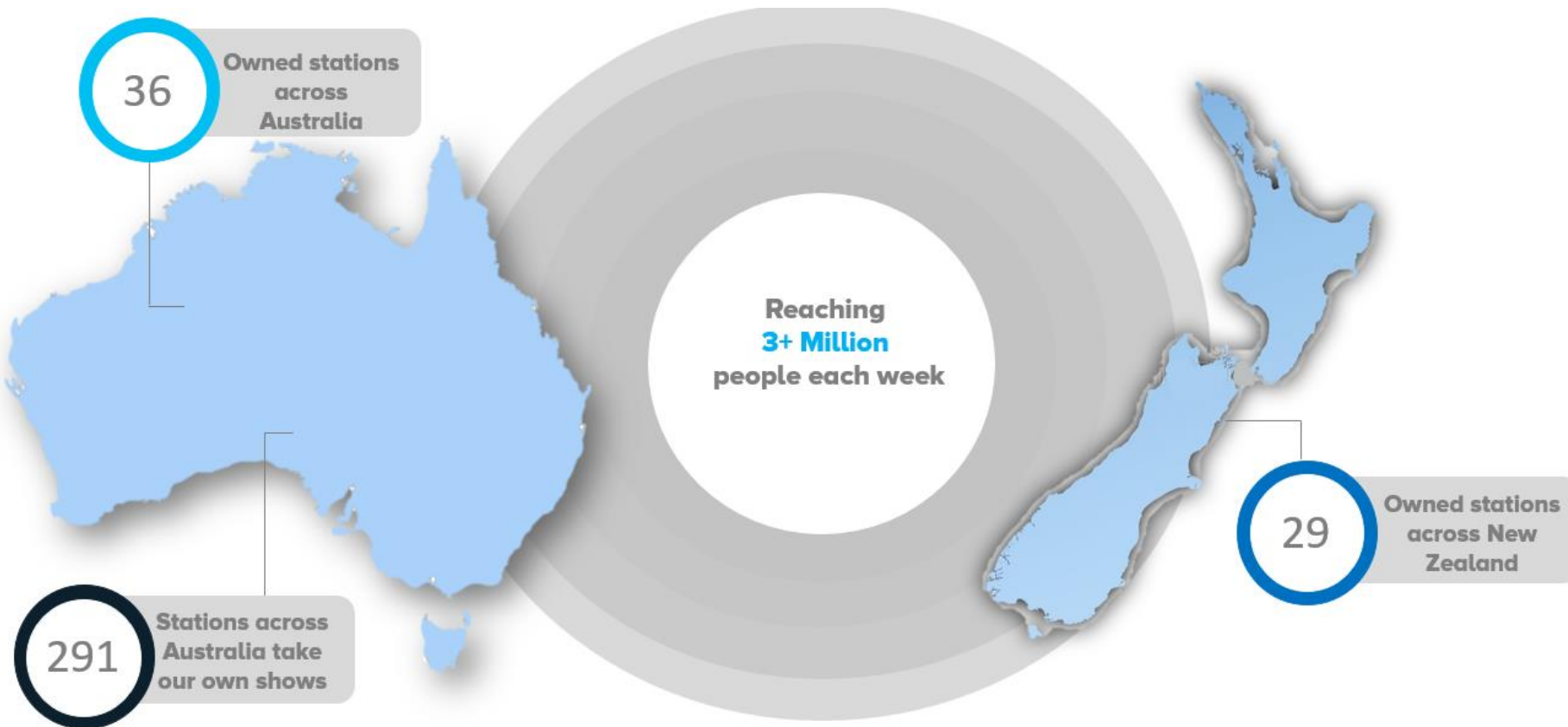
REVENUE (NZ)
\$4.1M

EBITDA (NZ)
\$2.3M

ATTRACTIVE RETURNS ON CAPITAL REALISED BY LEVERAGING NATIONAL SALES TEAMS, BROADCAST RIGHTS, CONTENT PORTFOLIO AND TALENT



OWNED STATION NETWORK.



SEG's owned station network covering all Australian states and territories and New Zealand has expanded to 60+ consisting of:

SEN - 14 SEN branded (Sports/Talk)

SEN TRACK - 17 SENTrack brand (Chasing, Pacing & Racing)

SEN SPIRIT - Sports/Music/Talk

SENZ - 29 stations (Sports/Talk)

- **29 SENZ branded stations across north and south islands**
- **Established offices in Auckland, Wellington, Christchurch and Dunedin**
- **40+ sales, content and broadcast operations staff**
- **Ownership of Otago Nuggets team (2020, 2022 Champions NZNBL)**
- **Ownership of Southern Hoiho NZWNBL team in inaugural league year**
- **Marquee on-air talent – Israel Dagg, Tony Kemp, Ian Smith, Mark Stafford, Kirstie Stanway, Stephen Donald**
- **Complementary services businesses building**
- **Multi-year content partnership with New Zealand Thoroughbred Racing (NZTR)**



DIGITAL.

Our digital platforms are focused on audio access live and via podcasts, daily video content, news, tips and user interaction , for sports fans to access 24/7

SPORTS ENTERTAINMENT GROUP.



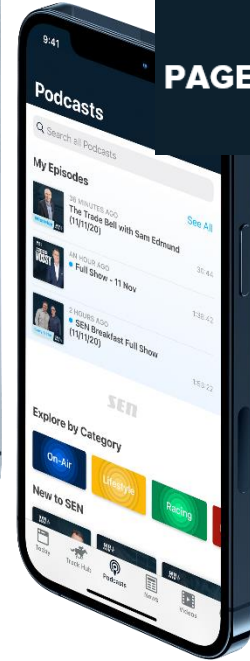
**1.9 MILLION
UNIQUE USERS**
UP 7%



**15.2 MILLION
NEWS ARTICLE VIEWS**
UP 65%



**2.1 MILLION
Live Streams**
UP 46%

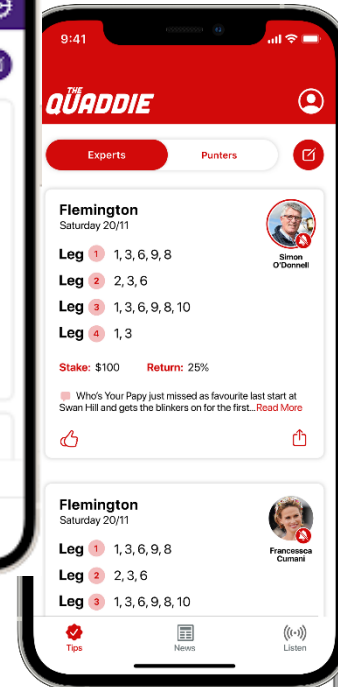
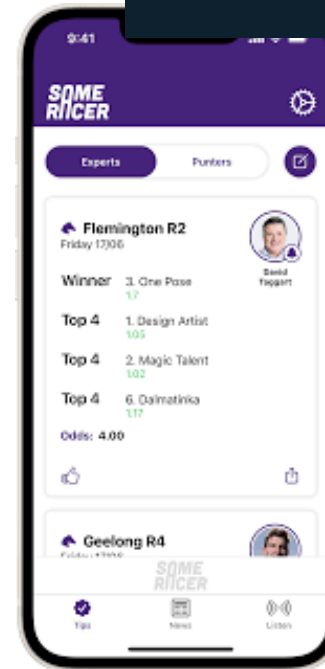


**14.1 MILLION
PAGE & APP SCREEN VIEWS**
UP 13%



**10 MILLION
WEB & APP VIDEO VIEWS**
UP 16%

**IN HOUSE DEVELOPMENT TEAM
CREATING UNIQUE APPS FOR THE
SPORTING FAN**

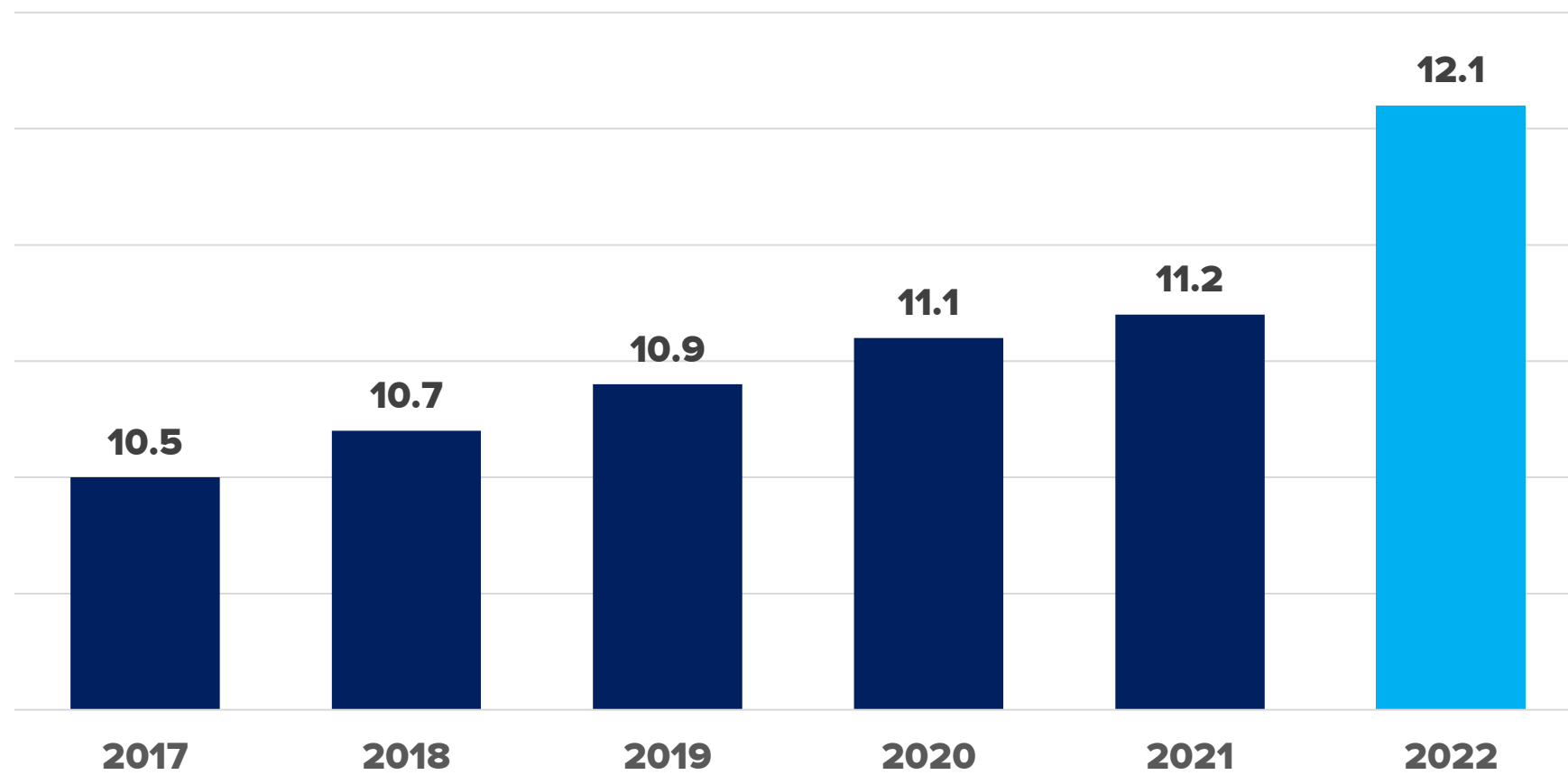


SPORTS TEAM OWNERSHIP.

- **As of 2022, we are the owners of four (4) professional basketball teams in Australia & New Zealand –two (2) men’s teams and two (2) women’s teams:**
 - **Perth Wildcats Men’s Team** – best non-NBA Team in world and profitable
 - **Bendigo Spirit Women’s Team** – two-time WNBL Championship winning team
 - **Otago Nuggets** –men’s basketball team competing in the NZ NBL (2020 and 2022 Champions)
 - **Southern Hoiho** – women’s team playing in the new NZ WNBL league launched in 2021/22



COMMERCIAL RADIO AUDIENCES REACH RECORD HIGH.



Metro commercial radio audiences have grown ~15% in the last six years

TRADING UPDATE & OUTLOOK.

Revenue opportunities are continuing to grow as the profile of the expanded owned network matures and audiences build. Revenues for 1Q22 are up on the prior corresponding period with double digit revenue growth expected in FY23.

1Q22 earnings were positive while carrying the new costs relating to the launch of the new 693 Brisbane station and growing New Zealand station network.

Underlying EBITDA will continue to be positive, reflecting the continued revenue growth and impact of ongoing establishment costs of the new Australian stations, sports teams and the New Zealand operations.

We are confident we have created a suite of assets with long-term growth and strategic value. Our significant investment to establish multiple media platforms – radio, TV, digital, print, teams – supported by broadcast rights, talent and extensive content is unique and hard to replicate.

We also believe we are operating in an attractive media segment, with sports media assets attracting significant investment globally.