

## FY23 COMPANY PERFORMANCE GUIDANCE

Sports Entertainment Group Limited (**SEG**) provides the following update with respect to its FY23 revenue and underlying EBITDA guidance.

### 1. FY23 Revenue Guidance

SEG confirms that we will achieve single-digit revenue growth in the range of 8-10% on the prior corresponding period (**pcp**).

### 2. FY23 Underlying EBITDA Guidance

We expect full year FY23 underlying EBITDA guidance for the Group to be in the range of between \$4.5 million and \$5.0 million with:

- positive underlying EBITDA in the Australian segment in the range between \$7.0 million to \$8.0 million; and
- negative underlying EBITDA in the New Zealand segment in the range between \$2.5 million and \$3.0 million.

The significant investment (costs) of establishing new assets in Sydney, Queensland and particularly New Zealand is a key driver of the decrease in underlying EBITDA on the pcp and our previous guidance, however we expect the operating cost base in both the Australian and New Zealand segments are now largely normalised, providing the opportunity for operating leverage as revenue continues to grow.

### 3. SEG's Ongoing Strategic Ambition

In FY23 we completed the radio footprint aspect of our strategic ambition to build a specialist sports media and entertainment business in Australia and New Zealand with the acquisition of 4KQ Brisbane in July 2022. The acquisition provides a strong east-coast value proposition for advertisers and was a key strategic element to our goal of growing revenue and increasing long-term equity value. The ongoing strategy is to ensure we leverage our complement of assets to drive higher revenue and margin, and provide unique amplification solutions for our clients.

Today we have an owned radio network comprising 40 radio stations in Australia and 29 radio stations in New Zealand. We produce over 200+ radio shows and podcasts per week and broadcast live sport all year round. This specialised sports media network is complemented by other sports related assets – sporting team ownership, the AFL Record, television production, event experiences and talent management. We are confident our assets are unique, hard to replicate and of potential strategic value.

Approved for release by the Board.

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