



ASX RELEASE

1 March 2024

Media reporting -correction

In a release to ASX earlier today, Southern Cross Media Group (ASX:SXL) (SCA) referred to an article in today's Australian Financial Review (AFR): *Major Southern Cross shareholders in push to oust board and executives*. Our release incorrectly stated that "three major SCA shareholders intend to requisition an extraordinary general meeting of SCA to remove the company's Chair, Board, and management."

The AFR article stated that, "Late on Thursday night, Spheria Asset Management said it would call for an extraordinary general meeting, with fellow Southern Cross major shareholders Allan Gray and Ubique Asset Management supporting a push to remove the board."

The article went on to provide the following quote from Spheria co-founder Matthew Booker: "We are calling the EGM to replace the [Southern Cross] board of directors."

The article did not refer to Allan Gray or Ubique Asset Management intending to requisition an extraordinary general meeting of SCA's shareholders, and we have no other information to suggest that those parties do intend to requisition such a meeting.

Approved for release by the Chairman of the Board.

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About Southern Cross Austereo

Southern Cross Austereo (SCA) is one of Australia's leading media companies and the home of LiSTNR, the Hit and Triple M networks and regional television stations, reaching more than 95% of the Australian population. The LiSTNR digital audio app hosts a library of free and compelling digital audio content available anytime, anywhere. It houses SCA's 99 FM, AM, and DAB+ radio stations, including AFL, NRL and international cricket coverage, 27 music genre stations, and over 800 podcasts from leading Australian and global creators, plus local news and information. With more than one million signed-in users, LiSTNR has something to entertain, inform, and inspire all Australians and helps advertisers to connect with highly engaged and addressable audiences. The LiSTNR digital audio sales network reaches an estimated 8 million people each month. SCA owns 99 radio stations across FM, AM, and DAB+ under the Triple M and Hit network brands and provides national sales representation for 56 regional radio stations, with 6.131 million listeners across the Hit and Triple M networks. SCA broadcasts 96 free to air TV signals across regional Australia and represents or has a joint venture with 39 TV stations, reaching 3.6 million people a week. SCA broadcasts Network 10 programs in regional Queensland, southern NSW, and Victoria and provides national advertising sales representation for Network 10 programming in all Australian states and territories. SCA also broadcasts and provides sales representation for Seven Network programming in Tasmania, Darwin, and Remote Central and Eastern Australia and for Seven and Nine Network programming in Spencer Gulf and Broken Hill. SCA also features Sky News Regional in regional Queensland, southern NSW, and Victoria and sales representation in northern NSW, Griffith, and Mount Gambier. SCA provides Australian sales representation for global open audio platform SoundCloud and Sonos Radio. www.southerncrossaustereo.com.au.