



Tuesday, 16 August 2022

Seven West Media announces on-market buy-back of up to 10% of shares on issue

Shareholders are advised that the Board of Seven West Media (ASX: SWM) has approved an on-market buyback of up to 10% of shares on issue. The on-market share buyback program will be conducted on an opportunistic basis over the coming 12 months.

Should SWM fully complete the proposed share buyback, leverage is forecast to remain within the group's target leverage range of between 1.0 times to 1.5 times. The buyback will be funded out of existing debt facilities.

SWM Managing Director and Chief Executive Officer, James Warburton, said: "As flagged at the February 2022 interim results, the Board has assessed options regarding capital management during the second half. The significant improvement in our balance sheet over the past two years has enabled us to announce a share buyback, to commence following the announcement of the FY22 results. The on-market buyback will be for up to 10% of issued capital and will be highly earnings accretive for SWM shareholders.

"The Board believes this buyback is a prudent allocation of capital given where our share price is trading, but we will also continue to actively assess growth opportunities, be it acquisitions or investments in organic initiatives where they create shareholder value."

This release has been authorised to be given to ASX by the Board of Seven West Media Limited.

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About Seven West Media

Seven West Media (ASX: SWM) is one of Australia's most prominent media companies, with a market-leading presence in content production across broadcast television, publishing and digital.

The company is home to some of Australia's most renowned media businesses, including the Seven Network and its affiliate channels 7two, 7mate, 7flix; broadcast video on demand platform 7plus; 7NEWS.com.au; The West Australian; and The Sunday Times. With iconic brands such as Australia's leading news and breakfast programs **7NEWS** and **Sunrise, MKR, AGT, Big Brother, SAS Australia, Farmer Wants A Wife, The Voice, Dancing With The Stars: All Stars, Home and Away, The Chase Australia** and **Better Homes and Gardens**, Seven West Media is also the broadcast partner of the AFL, Cricket Australia, Supercars, the Commonwealth Games and the Olympics.