



Tuesday, 3 January 2023

Seven extends cricket rights to 2030-31

Seven West Media (ASX: SWM) today announced that it has reached an agreement with Cricket Australia to extend its media rights from the 2024-25 season to the 2030-31 season.

The new agreement will see SWM's [7plus](#) become the live and free home of cricket, with an extensive digital package of rights in addition to the linear broadcast on the Seven Network. This will represent the first time SWM has held digital rights to cricket.

The new, seven-year agreement between SWM and Cricket Australia will include two Ashes Tests Series as well as two Indian tours of Australia. In addition, Cricket Australia will revamp the BBL to create a shorter tournament that will run for five to six weeks.

From 2024, SWM will pay \$65 million in cricket media rights fees a year, which represents a 13% reduction on the current agreement. The new agreement includes a 2% escalator annually. Contra remains the same as in the current agreement. Cash savings from rights reduction and production savings of more than \$50 million over the term have been achieved compared to the existing rights deal.

As part of Cricket Australia and SWM's shared commitment to improving the BBL, SWM has also offered a revenue share upside on the BBL. SWM will pay increased rights fees only after SWM achieves certain BBL revenue hurdles which are expected to deliver positive BBL earnings each season, which would require a material improvement on the current contract revenue performance.

In line with the improvement in terms, SWM and Cricket Australia have also agreed today to terminate the court proceedings with immediate effect. Each side will bear its own costs.

SWM Managing Director and Chief Executive Officer, James Warburton, said: "We are delighted to extend our partnership with Cricket Australia until 2030-31. A comprehensive package of digital rights to the cricket for 7plus will ensure that for the first time, our viewers will be able to access cricket, live and free, in a way that suits them.

"Our combined broadcast and digital rights for both cricket and the AFL means Seven and 7plus will be the home of sport all year round.

"I'd like to thank Cricket Australia Chief Executive Nick Hockley and the Cricket Australia team for their continued efforts to drive cricket and, in particular, the improvements to the BBL. We look forward to working with Cricket Australia to grow Test cricket, women's internationals and the BBL and WBBL in the years ahead," he said.

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

For further information, please contact:

Investors / Analysts:

Alan Stuart

astuart@seven.com.au

02 8777 7211

Media:

Rob Sharpe

rsharpe@seven.com.au

0437 928 884

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**, **My Kitchen Rules**, **AGT**, **Big Brother**, **SAS Australia**, **Farmer Wants A Wife**, **The Voice**, **Home and Away**, **The Chase Australia** and **Better Homes and Gardens**, Seven West Media is also the broadcast partner of the AFL, Cricket Australia and Supercars.