



## **Seven West Media signs contract to acquire The Sunday Times and PerthNow**

7 November 2016 -- Seven West Media Limited - one of Australia's best-performing integrated media and content companies – today confirmed execution of a definitive purchase contract to acquire The Sunday Times newspaper and the online site PerthNow. Seven West Media expects the investment to be earnings accretive in its first year and to increase shareholder value for the group. The acquisition was approved by the ACCC in September and is expected to complete early next week.

Under the agreement to acquire The Sunday Times and PerthNow, Seven West Media and News Corporation will also build on a news content sharing agreement for The West Australian with News' daily brands and mastheads in Adelaide, Brisbane, Melbourne, Sydney, Hobart and the Northern Territory, and online. News Corporation will represent The Sunday Times and PerthNow advertising in the east coast markets.

Seven West Media and News Corporation are also joint venture partners in the Community Newspaper Group in Western Australia. Under the agreement, West Australian Newspapers will print and distribute The Australian and also Community Newspapers titles in the Western Australian market.

The first edition of The Sunday Times under Seven West Media ownership will be on 20 November 2016.

The new editor of The Sunday Times is Michael Beach. Beach is currently Deputy Editor of *The West Australian* and Head of Digital Content for Seven West Media WA. He is a Walkley Award-winning journalist and sits on the Walkley advisory board. West Australian Newspapers will also take on some editorial staff from The Sunday Times and PerthNow.

Tim Worner, CEO and Managing Director, Seven West Media, said: "We are proud to have The Sunday Times and PerthNow as part of our company. We have a deep and strong connection with Western Australia through Channel Seven and The West and our regional affiliates Prime. We look forward – as the new custodians of one of News Corporation's first acquisitions - to a positive future for both The Sunday Times and PerthNow as part of the WAN group and are committed to ensuring both continue to resonate with the people of Western Australia. Our acquisition allows us to compete against the increasing presence of global content and we are determined to be the company that reflects the lives of all West Australians."

Chris Wharton, Seven West Media WA CEO, said: "We are delighted to have both The Sunday Times and PerthNow in our stable. Both The Sunday Times and PerthNow deliver audiences complementary to those we are delivering with The West, and we intend to build on The Sunday Times and PerthNow's already strong and deep connections with the people of Western Australia accessing the extensive resources of the integrated newsroom of The West and Channel Seven Perth."

PerthNow will join Seven West Media's existing and planned digital platforms in the Western Australian market. The acquisition will see the company expanding its publishing and printing from six days to seven days a week, a move which will deliver improvements in scale benefits and print cost synergies for Seven West Media's businesses in Western Australia.