

December 3, 2014

Ten Update As To Strategic Options.

As previously announced to ASX, Ten Network Holdings Limited ("Ten" or the "Company") has appointed Citigroup to consider strategic options for the Company.

Ten confirms that Citigroup has received non-binding, conditional proposals from a number of parties in relation to transactions which, if implemented, could result in a change of control of Ten or a refinancing of its existing debt facilities.

An independent committee of the Board of Ten will now consider those proposals in conjunction with Citigroup. In this regard, it should be noted that the proposals are confidential, non-binding and conditional in nature and may or may not result in a transaction which is acceptable to the Company.

Ten will update ASX again when required to do so under its continuous disclosure obligations. In the meantime, Ten urges caution in dealing in its shares on the basis of media speculation about potential transactions involving the Company.

For more information, please contact:

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