

MARKET ANNOUNCEMENT

11 May 2020

NZME exclusivity period to acquire Stuff

AUCKLAND, 11 May 2020: NZME Limited (NZX: NZM, ASX: NZM) ("**NZME**") notes Nine's announcement (as released through ASX and also **attached** to this announcement) that it has terminated further engagement with NZME in relation to any acquisition of Stuff. NZME's view is that it is still in a binding exclusive negotiation period with Nine and does not accept that exclusivity has been validly terminated.

ENDS

Authorised by Michael Boggs, Chief Executive Officer.