

Macquarie Media Management Limited
A Member of the Macquarie Group of Companies
ABN 16 115 524 019
AFS Licence No. 292297

Macquarie Media Holdings Limited
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ASX RELEASE / MEDIA RELEASE

MACQUARIE MEDIA GROUP®¹ - COMPLETION OF A\$294 MILLION ENTITLEMENT OFFER

Macquarie Media Group (MMG) is pleased to announce the completion of its underwritten A\$294 million single bookbuild accelerated renounceable entitlement offer (**Entitlement Offer**) and the result of the bookbuild process (**Bookbuild**) in respect of entitlements attributable to renouncing eligible institutional and retail security holders and to ineligible security holders.

Entitlements attributable to renouncing eligible institutional and retail security holders and to ineligible security holders were offered under the Bookbuild² completed today, Friday 27 November 2009. The clearing price for the Bookbuild was A\$1.65 per new MMG stapled security (**Offer Security**). This represents a premium of 10 cents per Offer Security or 6.5% above the offer price for the Entitlement Offer of A\$1.55 per Offer Security. This premium will be paid to renouncing eligible institutional and retail security holders and to ineligible security holders on or about Monday, 7 December 2009, as described in the Retail Entitlement Offer Booklet dated 3 November 2009 (including its appendices).

The remaining Offer Securities under the Retail Entitlement Offer and Bookbuild are expected to be allotted on Thursday, 3 December 2009 and commence trading on a normal basis on ASX on Friday, 4 December 2009. Holding statements for the Offer Securities are expected to be despatched to security holders from Monday, 7 December 2009.

MMG Chief Executive Officer, Mr Mark Dorney said: "We are pleased with the support we have received from both our institutional and retail security holders for the Entitlement Offer and from existing security holders and new investors in the Bookbuild. The net proceeds from the Entitlement Offer and available cash at MMG's parent level will be used to reduce net debt in MMG's core business, Macquarie Southern Cross Media Pty Ltd (**MSCM**). This equity raising, and debt paydown, will position Australia's leading regional radio and television operator MSCM with a strong balance sheet for the future."

¹ Registered trademark of Macquarie Group Limited

² including by the nominee under the foreign sale process described in section 4.13 of the Investor Information Booklet contained in the Retail Entitlement Offer Booklet dated 3 November 2009

For further information, please contact:

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