

MACQUARIE MEDIA LIMITED ANNOUNCES PROMOTION OF ADAM LANG TO CEO ROLE

Thursday 15 February 2018: Macquarie Media Limited (MML) Executive Chairman, Russell Tate, today announced the appointment of Adam Lang, the Company's Chief Operating Officer for the last 3 years, to the position of Chief Executive Officer, effective April 3rd 2018. Prior to the formation of MML, which followed the merger of Macquarie Radio Network (MRN) and Fairfax Radio Network (FRN) in April 2015, Lang had been CEO of FRN for 3 years.

Mr Tate, who has been Executive Chairman, effectively Chairman and CEO, of both Macquarie Radio and Macquarie Media, since 2008 announced that following Mr Lang's appointment he would be scaling back his executive role over the remainder of the 2017/18 financial year, and would assume a Non-Executive Chairman role from July 1st 2018.

Announcing the appointment, Mr Tate said that over the 3 years since the merger of Macquarie Radio and Fairfax Radio he and Mr Lang had developed an excellent working relationship. "Adam's contribution to the success of the merger and the company's operating and financial performance since the merger has been immense" he said. "I had originally agreed with the Board that I would remain Executive Chairman for 2 years following the merger. It is now almost 3 years, and I was very pleased to recommend to the Board that not only was it time for me to step back, but also that Adam was the right person to move into the CEO role. With the support of a strong senior management team, I have no doubt that Adam will do an outstanding job and in congratulating him on his appointment can assure him of my total support".

Mr Lang commented "I have immensely enjoyed the challenge of playing a senior role in the formation of Macquarie Media and it has been especially rewarding to serve alongside the senior management team of Mark Noakes and Lisa Young. In particular, it has been a privilege to serve under our Executive Chairman Russell Tate. His career achievements and skills are unique and have been of exceptional value to this company as well as to me individually. I am thrilled that Russell has agreed to remain Chairman.

Our working life at Macquarie Media is dedicated to making things better; whether it is for our audience (in breaking news, allowing them to express themselves or righting a wrong), our clients (in helping them to grow their business) or for our operational teams across the country (to improve the way that we function). Sometimes that can be achieved through very aspirational, strategic and high profile goals. It can also be through the everyday. We aim to deliver both.

Macquarie Media is a remarkable company and is in excellent shape. I am passionate about this industry and particularly about this company so I gladly accept the role of Chief Executive Officer as a privilege and make the commitment to lead our national team to continue our success and growth. "

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