



## **2018 ANNUAL GENERAL MEETING THURSDAY, 8 NOVEMBER 2018**

### **Chief Executive Officer's Address**

**By Adam Lang**

Thank you very much, Russell.

Good morning ladies and gentlemen. My name is Adam Lang and it is my privilege to serve Macquarie Media Limited as Chief Executive Officer.

Upon the release of our Financial Year 2018 annual results on 8 August this year I stated that the leadership of Russell Tate had seen the formation of Macquarie Media in 2015 and its evolution to an unprecedented level of strength. I also said that our operation would continue to require evolution to ensure that we are dedicated to the customer service of our audience, clients, and staff.

As our Chairman Russell Tate has said today, the expectations of our audience and advertisers continue to evolve amongst an increasingly competitive media environment.

I am very pleased to say that the early months of the Financial Year 2019 continue to see the audience strength of our News Talk stations. 2GB continues to earn a place as the number one station in Sydney and is currently earning some of the highest audience levels in contemporary history. 3AW continues to earn its place as the number one station in Melbourne. 4BC in Brisbane features some of the most talented News Talk presenters on the East Coast and the 6PR line up continues to show good signs of resonance in the Perth market. I believe that we are in a good position to achieve growth in our national News Talk audience this financial year.

Macquarie Sports Radio launched on 4 April this year with the Commonwealth Games and featured key new programs from July. This is Australia's first national commercial sports radio network and we know that we have to work hard to earn a new audience across our network. I invite you all to listen to Macquarie Sports Radio as we offer an excellent new complementary network to our News Talk stations. Amongst a huge variety of live sporting broadcasts, excellent presenters, expert analysis, and highly engaging talkback, we are delighted to be currently featuring coverage of cricket for our audience and clients. Cricket has rarely been more topical and our Macquarie Sports Radio network is uniquely positioned with these broadcast rights. I also believe that we are in a good position to achieve growth in our Macquarie Sports Radio audience this financial year.



Amongst this evolution, I am very pleased to be able to congratulate our Sales team in continuing to meet the expectations of our clients. Under the leadership of our National Sales Director Mark Noakes, we are proving the high value of our News Talk audience to advertisers, the incentive to achieving the breadth of audience and engagement available through our Macquarie Sports Radio network, our digital properties and the innovation of new offerings across them all. The media advertising market continues to evolve at a great pace and we continue to prove the value of our audience and assets to advertisers. We were pleased to announce that we achieved advertising revenue growth in the Financial Year 2018. We are also pleased that we have continued to earn advertising revenue growth in the early months of the Financial Year 2019.

Amongst our evolution, we must continue to change the way we operate to attain the utmost in customer service and efficiency. As Russell Tate said earlier, the biggest enemy is complacency and that applies equally to the way in which we seek to earn an audience, the advertising investment of our clients, and our operations. We are doing good work and the priorities of our management team are dedicated to ensuring that we continue to do better for our shareholders.

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