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Sky addresses media speculation

Sky Network Television Limited (NZX/ASX: SKT or Sky) wishes to address recent speculation in the Australian Financial Review and other media sources in relation to Sky's possible acquisition of MediaWorks Holdings Limited (**Mediaworks**).

Sky advises that:

- it is currently in exclusive negotiations with Mediaworks shareholders regarding a potential acquisition of MediaWorks' radio and out of home advertising business;
- the likelihood of a transaction proceeding is still highly uncertain with discussions and due diligence ongoing and incomplete; and
- under the current proposed transaction structure if an acquisition of Mediaworks proceeds, it would not require Sky to raise new equity but would require approval of an ordinary resolution by shareholders at an Extraordinary Shareholder Meeting.

Sky indicated at the time of announcing its interim results on 24 February 2022 that it is assessing opportunities to invest capital to accelerate the growth of the business, generate new revenue streams, and deliver improved returns for shareholders.

Sky management and Board see the possible acquisition of MediaWorks as consistent with this strategy.

We confirm Sky Network Television Limited is in compliance with its continuous disclosure obligations under both the NZX Listing Rules and the ASX Listing Rules.

ENDS

Authorised by James Bishop, Company Secretary

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