

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

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ACQUISITION OF RAPID TV

Pacific Star Network Limited (**Company**) is pleased to announce its subsidiary Crocmedia Pty Ltd has signed an agreement to acquire television broadcast satellite provider, Rapid TV Pty Ltd and Rapid TV Broadcast Pty Ltd (**Rapid TV**). Rapid TV provides live satellite and internet-based vision transfer services through state of the art facilities, in Australia and internationally.

Rapid TV will integrate seamlessly with the Company's Rainmaker division. Rainmaker provides dedicated television production services to both broadcasters and brands, including production, filming, editing, talent sourcing and delivery. Rainmaker has recently facilitated broadcast and streaming production for the:

- Athletics Australia National Championships (Sydney);
- Bowls Australian Open;
- Bowls Premier League; and
- National Basketball League's 3x3 Pro Hustle Australian series.

CEO, Craig Hutchison, described his excitement at being able to provide a premium, one-stop-shop for all production services to clients in Australia and internationally.

"We are thrilled with the acquisition of Rapid TV as it positions Rainmaker as a true industry leader in bespoke outside broadcast and streaming production services and one that can provide turn-key solutions for a host of clients.

"Along with the purchase of Rapid TV's state of the art facilities, we are delighted to welcome experienced broadcast professionals Peter Morris as Head of Production and Trent Miller as Director of Creative and Strategy to the Rainmaker team," Hutchison said.

Consideration for the acquisition is not material and will be funded from existing cash reserves. The acquisition is scheduled to complete this week. The acquisition is expected to deliver an incrementally positive yet immaterial contribution to FY20 earnings.

The Company remains well funded and continues to actively assess opportunities to expand its radio, digital, regional and sport-led 'Whole of Sport' offering.

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