

## ***IMPACT OF INTERIM CHANGES TO LICENCE FEES IN FY17***

28 June 2017: The Government announced today it has made a regulation which will result in a reduction in the licence fee paid by Australia's commercial Free To Air television broadcasters from 3.375% to 0% for the FY 17 period. This will result in a reduction in licence fees accrued by Nine in FY17 and paid in FY18 of approximately \$33m.

At the time of Nine's H1 FY17 result in February, the Company guided to a full year Group EBITDA of \$158m to \$187m, being the range of equity analysts' forecasts at the time. In light of this announcement, and trading since the H1 result, FY17 Reported Group EBITDA is now expected to be between \$200m and \$210m.

Nine will continue to advocate for the passage of the entire media reform package which will see the permanent abolition of the Broadcast Licence Fee to be replaced by a spectrum charge of c\$11.3m (for a five year period).

Nine Entertainment Co. is expecting to report its FY17 Final Results on Thursday 24<sup>th</sup> August.

### **Further information:**

Nola Hodgson  
Head of Investor Relations  
+61 2 9965 2306  
nhodgson@nine.com.au

Victoria Buchan  
Director of Communications  
+61 2 9965 2296  
vbuchan@nine.com.au