

**NZX/ASX RELEASE**

24 October 2018

## **No appeal of Stuff merger decision**

**AUCKLAND, 24 October 2018:** NZME Limited (NZX:NZM) ("NZME") will not appeal the Court of Appeal's adverse decision in relation to the proposed merger of NZME and Fairfax Media Limited's (ASX:FXJ) New Zealand subsidiary Stuff Limited. This brings the merger process to a conclusion.

NZME continues to focus on its strategic and operational priorities to enhance shareholder value, which include:

- Growing audience and engagement;
- Returning advertising revenue to growth;
- Developing talent and people to create outstanding content;
- Maximising the efficiency of operations; and
- Growing new revenue streams including the OneRoof platform and paid digital subscriptions on nzherald.co.nz.

- ENDS -

**For further information:**

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**About NZME**

NZME is a leading New Zealand media and entertainment business that reaches more than 3.2 million kiwis<sup>1</sup>. Whether reading, listening or watching, our audience gets the content they want - where and when they want it. NZME offers advertisers a unique opportunity to access its growing audience via a fully integrated multi-platform presence. NZME is listed on the NZX Main Board (code NZM) with a foreign exempt listing on the ASX (code NZM).  
[www.nzme.co.nz](http://www.nzme.co.nz)

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<sup>1</sup> Nielsen CMI Fused: Q3 17 to Q2 18 (population 10+ years)