

**NZX/ASX AND MEDIA RELEASE**

29 June 2016

**NZME Demerger completed**

NZME Limited (NZX:NZM, ASX:NZM) has today completed its demerger from APN News & Media Limited (APN) and marks the creation of a standalone company focused on operating some of New Zealand's most recognisable publishing, radio and digital brands.

NZME confirms that the demerger has today been completed in accordance with the terms of the Demerger Implementation Agreement with APN.

NZME shares have been distributed today to eligible APN shareholders at a ratio of one NZME share for every one APN share.

**ENDS**

**For further information:**

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**About NZME**

New Zealand Media and Entertainment (NZME Limited) has unified through placing its publishing, radio, digital assets under one overarching banner. NZME is one of New Zealand's leading media and entertainment businesses with its brands connecting with over 3 million kiwis.\* Whether reading, listening, watching or engaging with NZME brands, they can get the content they want - where and when they want it. NZME is listed on the NZX Main Board with a foreign exempt listing on the ASX.

[www.nzme.co.nz](http://www.nzme.co.nz)

\*Source: Nielsen CMI, fused database: February 2016 (based on population 10 years +). Based on unduplicated weekly reach of NZME newspapers, radio stations, and monthly domestic unique audience of NZME's digital channels.

NZME Limited

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