



15 September 2015

Seven West Media announces \$75 million on-market buy-back

Shareholders are advised that the Board of Seven West Media has approved an on-market buy-back of shares up to \$75 million. This buy-back will be effected over the coming twelve months.

Should Seven West Media fully complete the proposed share buy-back, leverage is forecast to remain under 2.1x this year.

Commenting, the Chief Executive Officer and Managing Director of Seven West Media, Mr Tim Worner, said: "I am pleased to announce this share buy-back and trust that shareholders see this as a strong statement of confidence that the Board has in the company. We have seen volatile trading in Seven West Media shares and we are of the view that this company is extremely well-placed to build on its leadership. The on-market buy-back at attractive levels will create value for the remaining shareholders.

"We are well-placed. Our earnings outlook and guidance remains unchanged. Our businesses are performing strongly. Today's announcement of a share buy-back will create value for all shareholders while still allowing us the flexibility to continue to invest in new revenue streams which we can establish using the promotional power of our existing media assets."