

Wednesday April 10, 2019

Seven completes sale of stake in Yahoo7

Seven West Media (ASX: SWM) today announced that it has finalised the sale of its 50% interest in Yahoo7 to Verizon Media.

Seven, which will receive \$20.75 million in cash for its shares this financial year, now fully owns and operates all of its 'direct to consumer' digital products.

The sale comes after Seven exercised a put option under the Yahoo7 Shareholders Agreement, pivoting the company to meet advertisers' demand for holistic, integrated, cross-screen media solutions.

SWM CEO Tim Worner said: *"This announcement means SWM has now completely regained 100% control of our brands and assets online.*

"This strategy is already working on all fronts. SWM achieved its largest ever Unique Monthly audience of five million in February, following YoY growth of nearly 20%, confirming our position as one of Australia's largest and fastest growing digital publishers.

"We launched 7NEWS.com.au one week ago. It is already reaching larger daily online news audiences than when inside Yahoo7. Similarly, Pacific and thewest.com.au are reaching record daily audiences, higher than at any time in the joint venture. There is a lot more upside for our short-form content in a world where we 100% control it.

"In terms of long form content, the latest OzTAM Video Player Measurement data (VPM) shows 7plus achieved a 30% VPM Audience share in March. Its audience is up 51% YoY. March has also proven to be the largest ever commercial free to air BVOD revenue month, delivering exceptional revenue growth of 49% YoY across the category.

"Today marks a huge milestone in the ongoing transformation of Seven. In just over two years, we have radically revitalised our digital strategy. Our new products are rapidly becoming leaders in their respective markets and are now taking a meaningful share of some of the fastest growing advertising categories. And we are just getting started.

"All this puts SWM in the strongest possible position as we enter our next phase of exponential digital growth in 2019 and beyond to the Tokyo 2020 Olympics."

End.

For more details:

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About Seven West Media

Seven West Media (ASX: SWM) is one of Australia's leading integrated media companies, with a market-leading presence in broadcast television, magazine and newspaper publishing and online.

The company is the home to many of Australia's leading media businesses – Seven, 7TWO and 7mate, 7flix, 7food network, Pacific Magazines, The West Australian and The Sunday Times, and the biggest content brands including My Kitchen Rules, House Rules, Home and Away, Sunrise, the Australian Football League, Cricket Australia, the Olympic Games, Better Homes and Gardens, marie claire, Who, PerthNow, racing.com and 7plus.