



RETIREMENT OF CEO

16 November 2020: Nine Entertainment Co. (ASX: NEC) today announces that Hugh Marks has informed the Board that he intends to step down as Chief Executive Officer, and Director of the Group, at some stage during the second half of FY21. Mr Marks will actively continue as Group CEO as the Board assesses its requirements and options, including the evaluation of both internal and external candidates, to take the Company through the next stage of its development.

Mr Marks said 'When I was appointed CEO five years ago, my brief was to lead the transformation of what was then a television business, to a digitally-based media company. We have achieved so much in that time frame. Bringing together three legacy media businesses, each with their own structural challenges, and investing in the assets that will ensure our position at the forefront of Australia's media future.

Nine's suite of assets today - with Stan, 9Now and Domain, complementing our core broadcast and publishing businesses - is second to none in Australia. With almost 50% of our earnings sourced from our digital assets providing a clear growth profile for the Company, I am confident this is an opportune time to announce my retirement, whilst giving the Board plenty of time to appoint a successor. I also believe that Nine has an incredibly strong management team, leading it across all its businesses.'

Mr Costello said 'Hugh has been an extremely successful CEO for Nine, and has achieved so much in building the Company in his time at the helm. The transformation of Nine to a multi-media and digital business has been all-encompassing and we now have an unreplicable suite of assets, fit to lead us through the digital age. We respect Hugh's decision, allowing us plenty of notice to work through the next few months, and enable an orderly transition. We wish him well in all his future endeavours.'

This announcement was authorised for lodgment by the Board of NEC.

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