



MARKET ANNOUNCEMENT

EXECUTIVE TEAM CHANGES

SYDNEY, 14 August 2019 – HT&E Limited (ASX: HT1) today announced changes to its Executive Team.

HT&E has been undertaking a review of its operating model and senior management needs following the sale of its out-of-home business Adshel to oOh!media in late 2018. That review has concluded that the integration of a number of HT&E corporate roles into ARN operations is the optimal structure for the Company going forward. It has therefore been determined that two existing senior group roles will no longer be required in the organisation structure.

Consequently, both Jeff Howard, HT&E CFO and Yvette Lamont, Group General Counsel and Company Secretary, will be leaving HT&E at the end of the year.

Andrew Nye, former HT&E Group Finance Manager and more recently CFO of Adshel, has been appointed CFO of HT&E and ARN, effective from 14 August 2019. Michael Harvey, currently CFO/COO of ARN, will assume the COO role at ARN full time from this date. Jeremy Child, HT&E Group Taxation Manager, will see his role expanded to include the role of Company Secretary effective from 14 August 2019.

Ciaran Davis, CEO & Managing Director of HT&E, said: “As we outlined at our full year results, having the right structure in place, and on-going corporate cost reduction and simplification, are of paramount importance to HT&E and ARN, to improve shareholder value.”

“On behalf of the Board I want to thank Yvette and Jeff for the professional way they’ve assisted with this review and helped resolve the new model, but more importantly, for the significant contribution they’ve made to HT&E over their respective tenures, and particularly in the four years I have been CEO.

“Jeff Howard has been a pivotal player at HT&E since his appointment in 2010. His strategic financial leadership and drive to pursue shareholder value creation have been invaluable as HT&E navigated a challenging period of transformation. Jeff’s expertise and advice in the reshaping of HT&E included numerous transactions such as the successful exit from the NZ radio and trans-Tasman publishing markets, the acquisitions of ARN and Adshel from Clear Channel, and the recent sale of Adshel to oOh!media.

“Most importantly Jeff has also overseen a number of important balance sheet repair and capital management initiatives which has left the Company with a strong capital structure to take the Company forward.”

Yvette Lamont has been with HT&E since 1998. Yvette has also been a pivotal player in the reshaping of HT&E that included the numerous transactions referred to above. Mr Davis said Yvette has been a key member of the Executive Team, providing wise counsel over the past two decades. “Yvette has guided the company through some challenging periods during her successful tenure and her input has been crucial. Her in-depth industry and legal knowledge, insight and foresight ensured HT&E was well positioned for success. On behalf of all the previous Boards and CEOs she has worked with, I would like to thank her for her significant contribution to the business.”



“On behalf of the Board I thank them for their first-class execution of everything HT&E over the last several years, and wish both Jeff and Yvette every success in their future careers.”

“Jeremy and Andrew are both well known to the organization, having played senior roles at HT&E over recent years. I am very much looking forward to working with them in their new roles as we build the leadership team for ARN going forward.”

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