



MARKET ANNOUNCEMENT

Jarden Future Leaders Conference: Presentation & Trading Update

SYDNEY, 26 October 2022 – HT&E Limited [ASX: HT1] attaches a copy of the presentation and trading update to be presented today at the Jarden Future Leaders Conference.

ENDS

This announcement has been authorised for release by the Company Secretary of HT&E Limited.

For further information, please contact:

Peter Brookes, Citadel-MAGNUS, +61 407 911 389, pbrookes@citadelmagnus.com

Helen McCombie, Citadel-MAGNUS, +61 411 756 248, hmccombie@citadelmagnus.com



Jarden Future Leaders Conference

October 2022



Why HT&E?

Our ambition is to build the best broadcast radio and digital audio business in Australia, offering our audiences and clients a gateway to develop deeper connections in the booming world of audio.

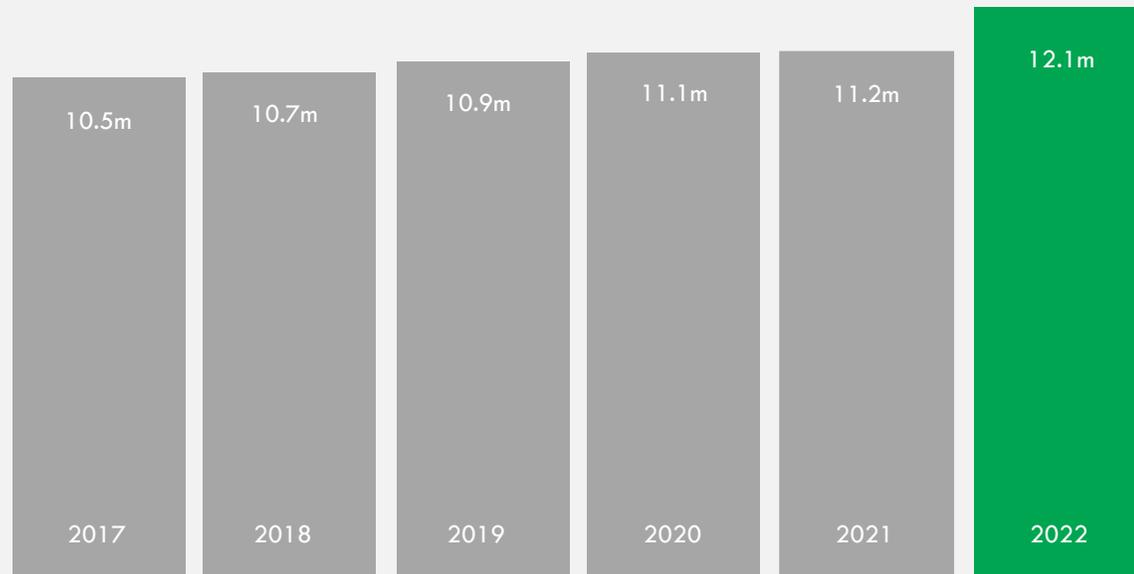
- Radio listening is at an all time high and growing new audiences
- Radio's transition into digital audio is gaining momentum and will continue in 2023 with digital audio listening accelerating
- Radio's role in advertising well understood and it's share of revenue remains consistent with new revenue growth opportunities in digital audio emerging
- Regional acquisition has diversified the business and integration is delivering revenue synergies
- Collaborative industry body future proofing the medium
- Strong balance sheet and cash generating business supporting fully franked dividend and a buyback



Record high for commercial radio audiences

Commercial radio's audience has grown over 1.2 million listeners (nearly 12%) in the last 5 years

Record high for Commercial Radio audiences¹



Commercial Radio continues to engage listeners of all ages²

Commercial Weekly Listening by age demographic

| Age groups | Cumulative Audience % | Time Spent Listening (T) (h:mm) |
|--------------------------|-----------------------|---------------------------------|
| People 10-17 | 86.1 | 10:06 |
| People 18-24 | 73.3 | 8:54 |
| People 25-39 | 76.9 | 9:21 |
| People 40-54 | 79.4 | 13:23 |
| People 55-64 | 80.3 | 16:25 |
| People 65+ | 70.5 | 18:36 |
| People 10+ | 77.4 | 12:36 |
| Homes with Children 0-17 | 81.1 | 10:38 |

CADA - new multi-platform youth media brand

ARN's multi-platform youth media brand,
connecting with 3M+ each week

Targeting & growing young audiences:

#1 DAB station for 18-24s in Sydney¹

72% Instagram & 88% YouTube audience = 18-34²

Significant audience ecosystem growth:

Measured across broadcast, streaming, podcast, digital, video & social - grown from 367,000 pre-launch, to **3.1M weekly connections in June 2022**³

National audience focus:

10+ DAB Sydney cume increased each survey 2022.

Marketing from Sept '22 to focus on opportunity in Bris & Melb markets

| | | |
|----------|---|--|
| AUDIENCE |  | TARGETING ALL PEOPLE 18-29 |
| CONTENT |  | CONTENT PRODUCED AT THE SPEED OF CULTURE ACROSS BROADCAST, PODCAST, DIGITAL, VIDEO AND SOCIALS |
| TALENT |  | AUTHENTIC & CREDIBLE COMBINED TALENT REACH OF 3.8M VIA THEIR OWN SOCIAL PLATFORMS ⁶ |
| MUSIC |  | AUSTRALIA'S HOME OF HIP HOP AND R&B |

ARN'S AUDIOSPHERE IS AUSTRALIA'S FIRST, MOST COMPELTE AUDIO OFFERING

For advertisers, ARN's audio solutions seek to leverage the whole Audiosphere, providing audio entertainment, experiential connections, audio messaging, dynamic creative and campaign amplification.

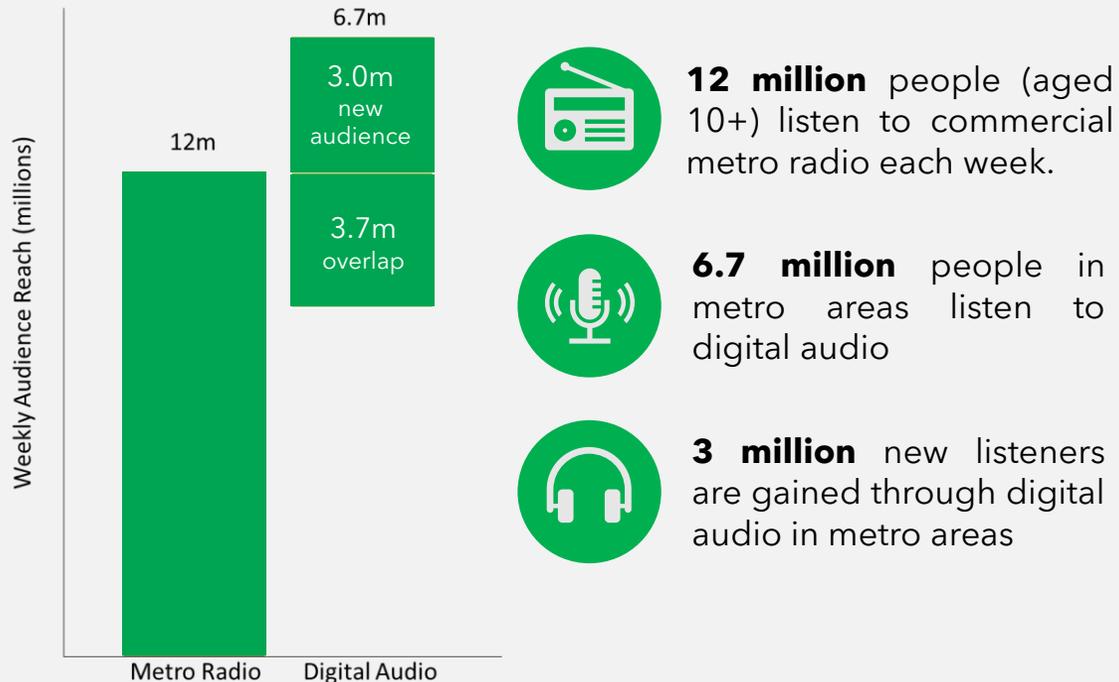


Unique live and local content



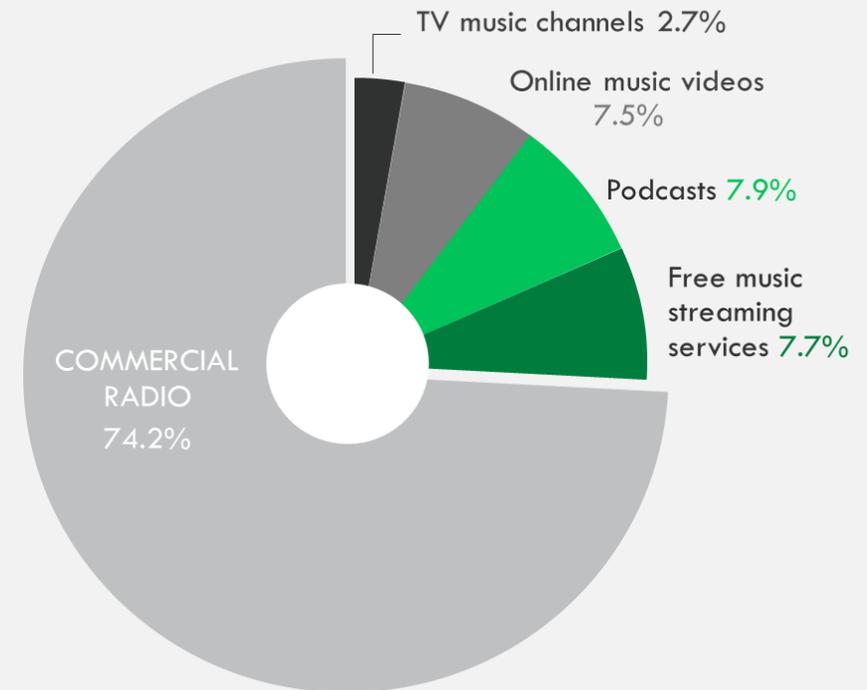
Radio dominates expanding audio market

MASS REACH BY RADIO. GROWTH FROM DIGITAL AUDIO.



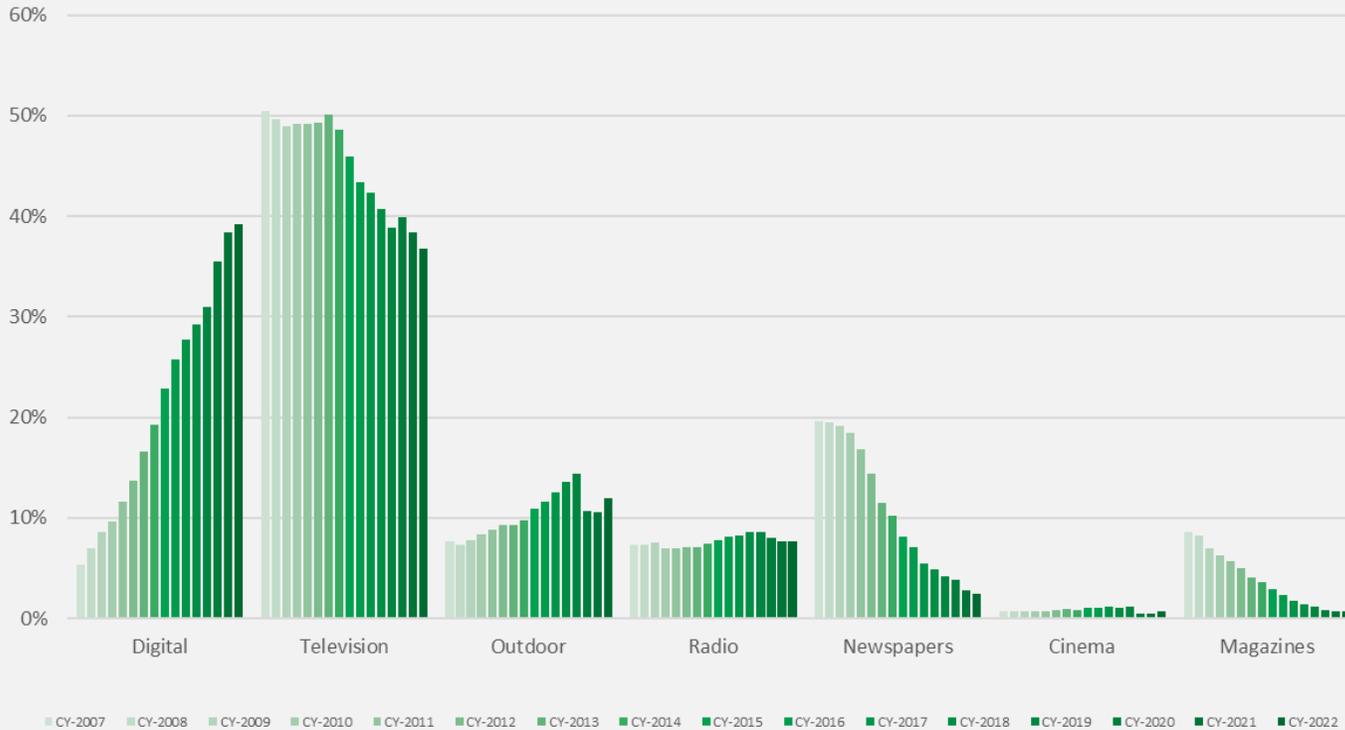
SHARE OF AUDIO: ¾ OF ALL LISTENING IS RADIO

Live Australian commercial radio accounts for nearly three quarters of all listening on audio platforms that have advertising

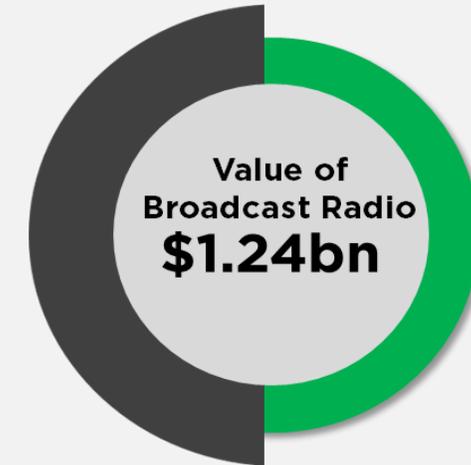


Radio is resilient. New revenue opportunities emerging

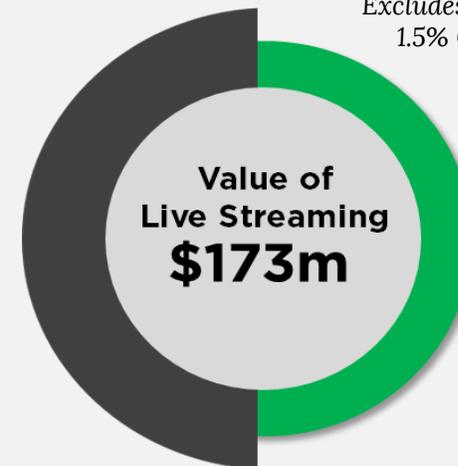
SHARE OF AGENCY SPEND



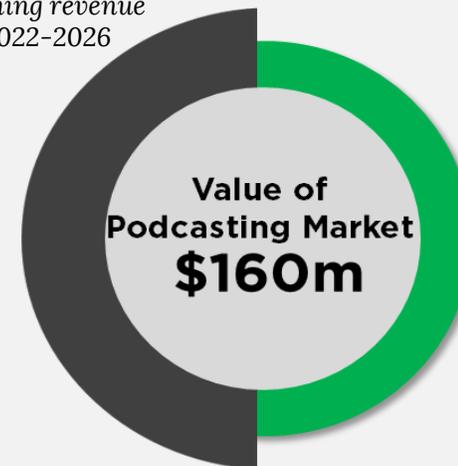
Source:
SMI, CY 2007 – CYTD 2022 (Jan-Sep)



AM/FM/DAB+
Excludes streaming revenue
1.5% CAGR 2022-2026



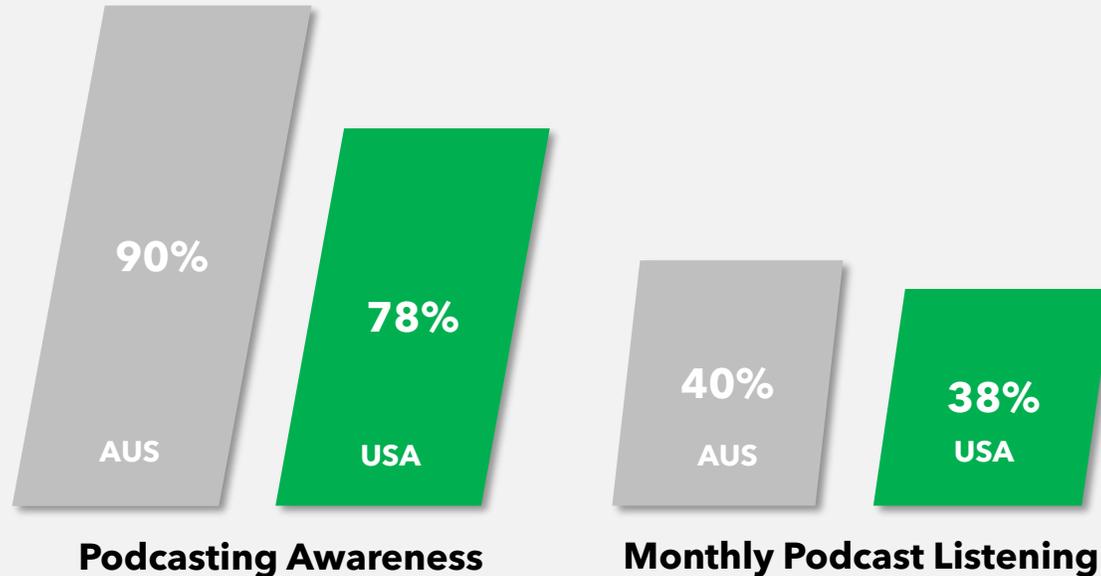
All pre-roll, in stream revenue
40.6% CAGR



All podcasting revenue
39% CAGR

Podcasting in Australia

Podcasting is Australia's fastest growing advertising opportunity



Australian podcasting awareness **90%**, up from **72%** five years ago



Monthly podcast listening increased by **one million** people over the past 12 months (from **37%** to **40%**).

Podcast listening in Australia has overtaken the US.



Who's Listening

A Sound Audience.



8.6 m

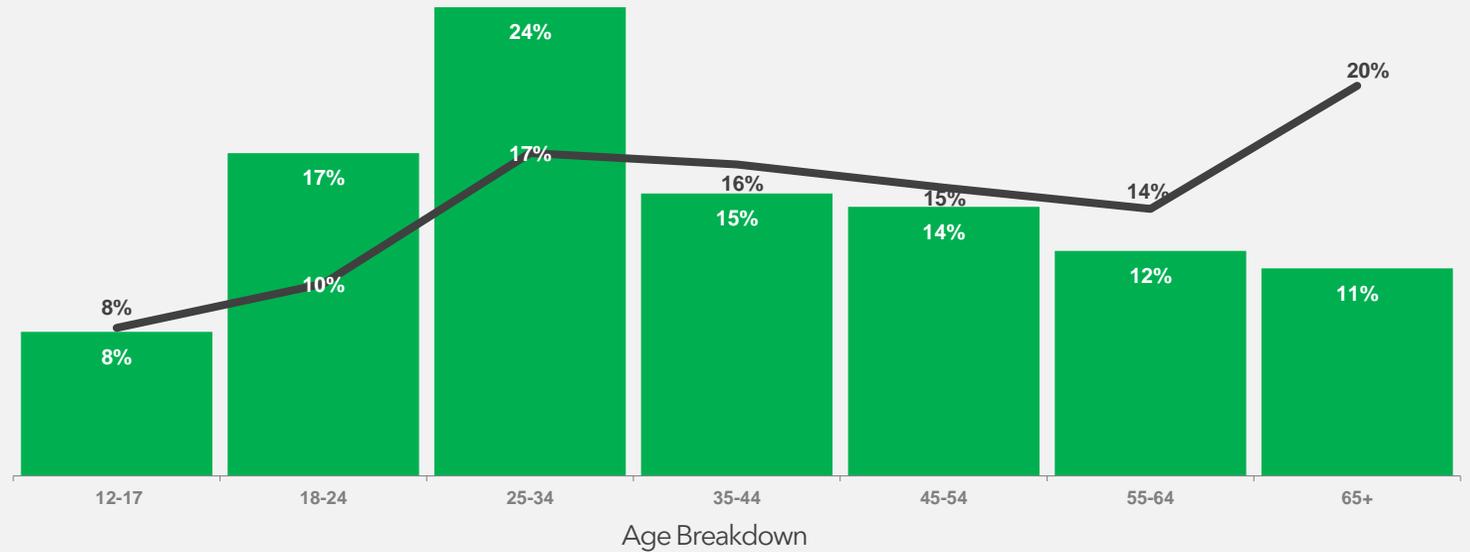
Monthly Australian
Podcast Listeners
12+ (40%)*



48%
Female
Listeners



52%
Male
Listeners

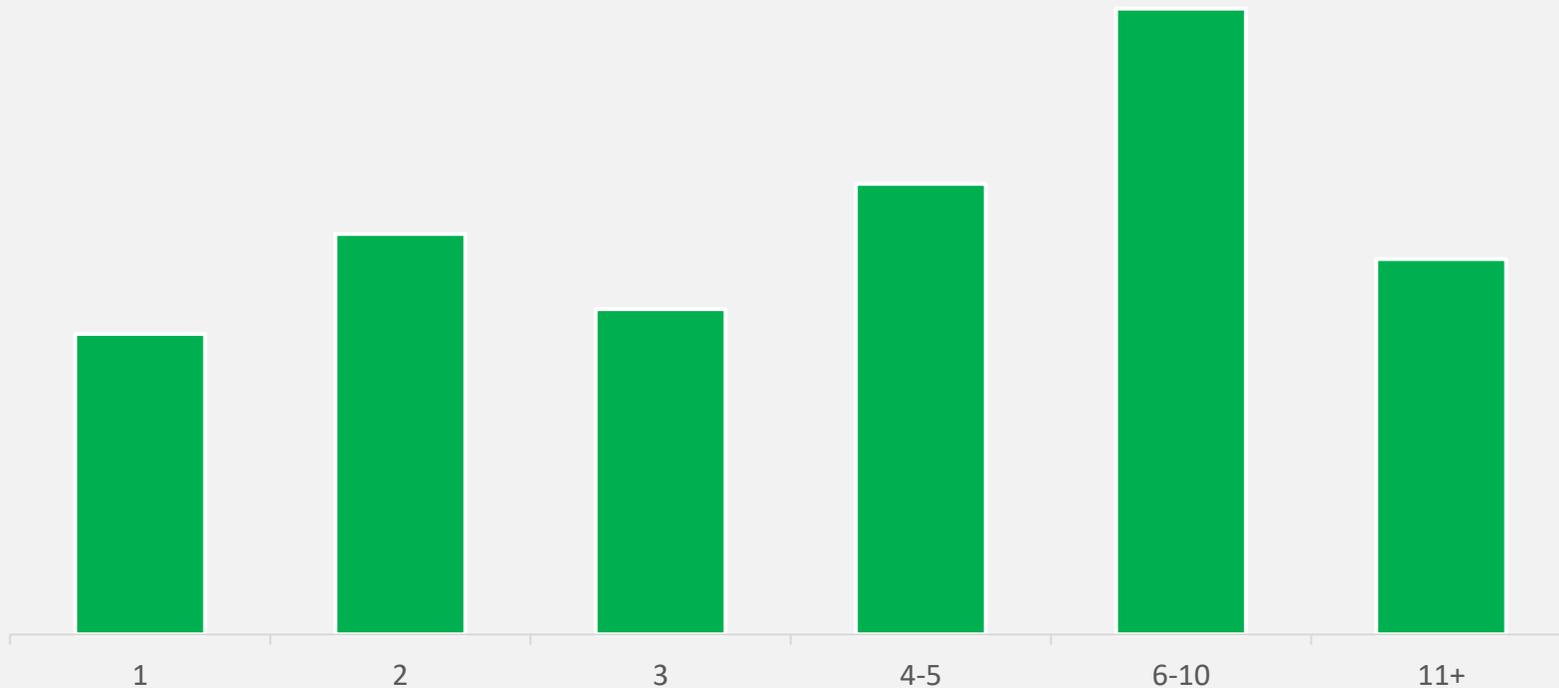




Highly Engaged

Australian Podcast Consumption

7X
Average number of podcasts consumed weekly
(was 5X in 2021)

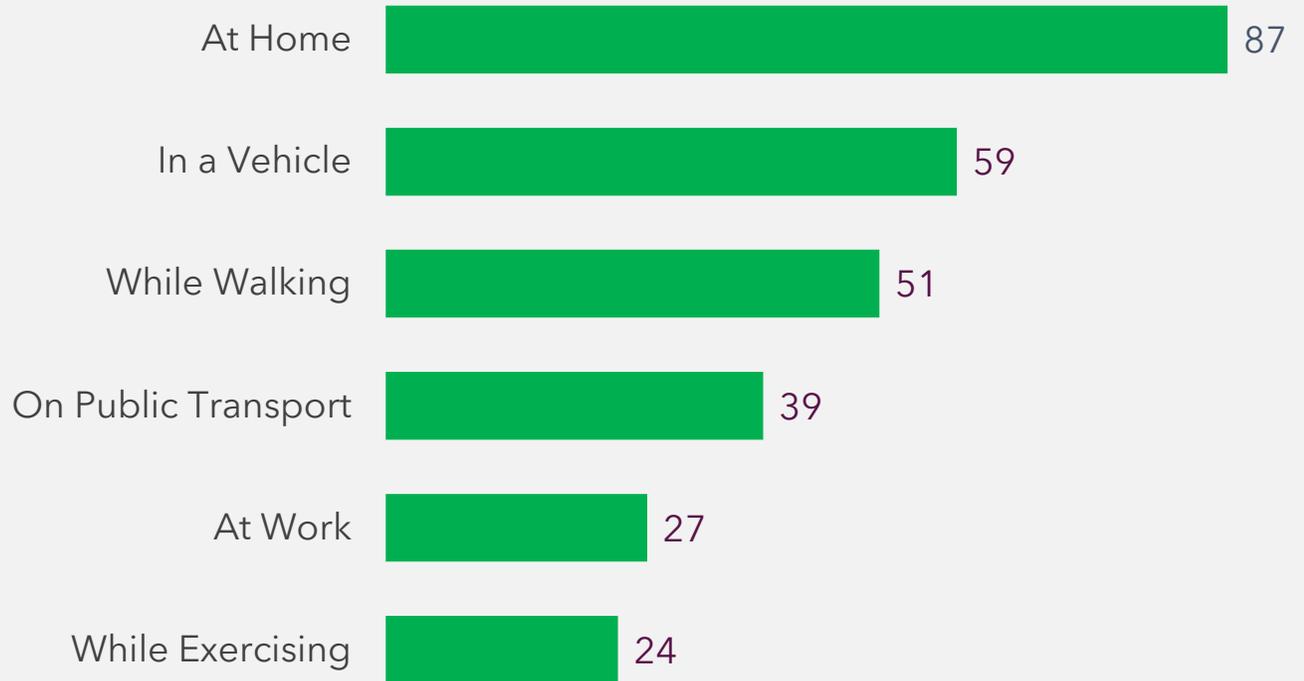


Source: Infinite Dial Australia, 2022 (total Australian population aged 12+)
Number of Podcasts Listened to in Last Week
Base: Australian 12+ and Listened to podcast in last week; 28%



Where Are They Listening?

Percentage by location





HT&E

Australian podcast ranker

September 2022

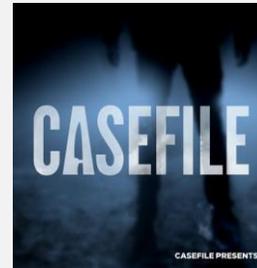


AUSTRALIA'S
#1 PODCAST
PUBLISHER

5.4 MILLION
LISTENERS

24+ MILLION
MONTHLY
DOWNLOADS

#2



#4



#6



#7



#9



#17

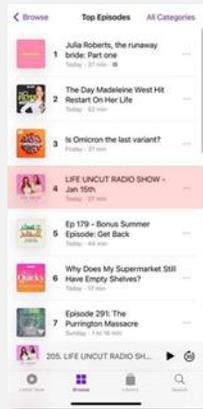


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Podcast To Broadcast Strategy

Driving audiences across our ecosystem



The radio show catchup podcast charts in the most downloaded episodes aiding radio trial



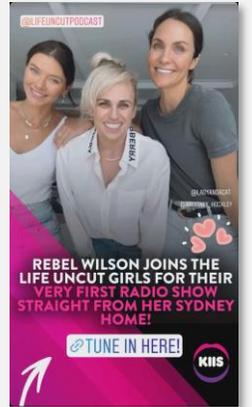
PODCAST

Australia's biggest podcast for females
18-34, 450k+ monthly cume
Increasing reach & revenue with radio

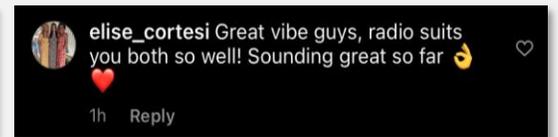
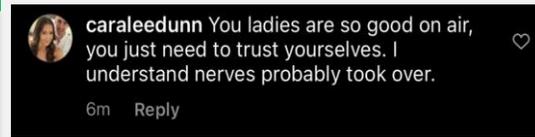


BROADCAST

Trialling new talent
Re-engaging podcast fans with KIIS
Fuelling online/social content



The radio show references and airs key podcast moments aiding podcast trial





Strategic acquisition fast-tracking future growth opportunities



| A\$ million | 2022 | 2021 | % Change | 2021 Pro forma | % Change Pro forma |
|---------------------------------|----------------|---------------|------------|----------------|--------------------|
| Revenue | | | | | |
| Metro | 97.2 | 93.0 | 5% | 93.0 | 5% |
| Regional | 54.2 | – | 100% | 48.7 | 11% |
| Total Revenue | 151.4 | 93.0 | 63% | 141.7 | 7% |
| Costs | | | | | |
| Metro | (68.4) | (64.9) | 5% | (64.9) | 5% |
| Regional | (33.6) | – | 100% | (31.7) | 6% |
| Total Costs | (102.1) | (64.9) | 57% | (96.6) | 6% |
| Share of associates NPAT | | | | | |
| Metro | 2.6 | 2.0 | 31% | 2.0 | 31% |
| EBITDA | | | | | |
| Metro | 31.4 | 30.1 | 4% | 30.1 | 4% |
| Regional | 20.6 | – | 100% | 16.9 | 21% |
| Total EBITDA | 52.0 | 30.1 | 73% | 47.0 | 11% |
| EBITDA margin | | | | | |
| Metro | 32% | 32% | | 32% | |
| Regional | 38% | – | | 35% | |
| Total | 34% | 32% | | 33% | |

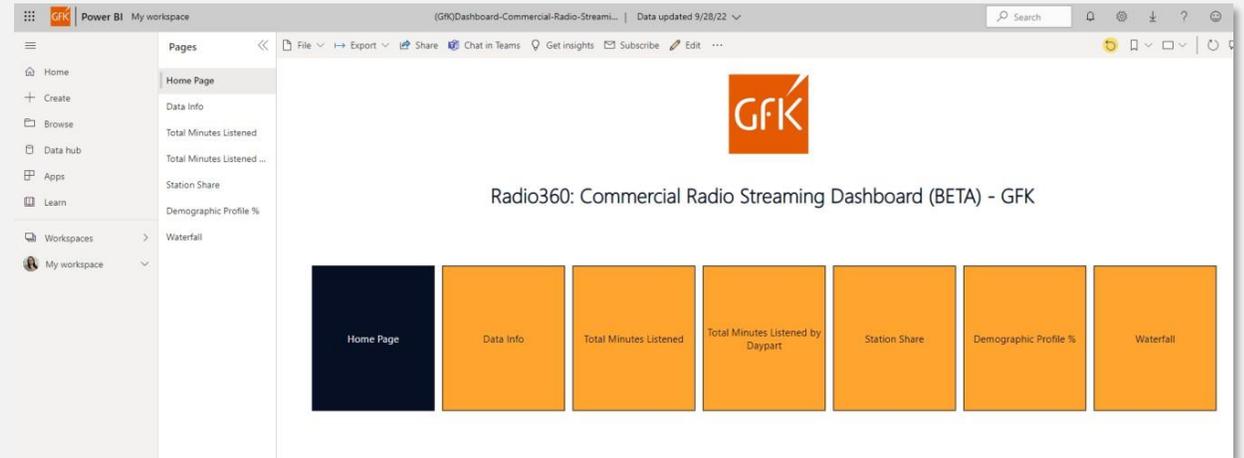
- Combined network of 58AM/FM stations across 33markets
- Targeting +\$6-8m in 2022 and up to +\$20m p.a. within 3 years

Collaborative CRA looking to the future

PROMINENCE-FREE, EASY, UNIVERSAL ACCESS TO RADIO IN CARS AND ON SMART SPEAKERS



IMPROVED AUDIENCE MEASUREMENT SYSTEM



Trading Update



Trading Update

ARN

Total radio revenues for Q3 finished +7%¹ on same time last year following a soft July advertising market. Growth continues to come from both metro and regional markets.

Costs remain in line with previous guidance.

Cody

Adjusted revenues² for Q3 finished up +17% on same time last year. The business is expected to be cashflow positive for the year subject to market conditions holding.

Thank You



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