MARKET ANNOUNCEMENT

APN RE-SIGNS KYLE & JACKIE O ON 5-YEAR CONTRACT WITH ARN

Sydney, 25 July, 2016 – APN News & Media (ASX, NZX: APN) today announced the re-signing of the top rating KIIS 1065 FM breakfast team Kyle & Jackie O, on 5-year contracts.

The new contracts demonstrate APN's commitment to maintaining its strong radio position through the national ARN network by investing in the best radio talent in Australia.

Since launching Sydney's newest radio station, KIIS 1065 in 2014, Kyle & Jackie O have held the #1 FM breakfast show title for 15 out of 20 GfK Radio Ratings Surveys, and in 2016 the radio duo have been unbeaten in radio ratings, holding the #1FM breakfast show spot all year.

The success of Kyle & Jackie O and ARN's other on-air talent is reflected in revenue and earnings growth for ARN over the past three years, including a growing suite of large national advertisers coming across to ARN. CEO of APN, Mr Ciaran Davis, described the re-signing of Kyle & Jackie O as a vote of confidence in their ability to maintain their leadership in audience ratings over the next five years.

"Kyle & Jackie O are the undisputed leaders of FM breakfast in Australia. They continue to build strong engagement with their audience, and there is no sense of it slowing down. They have been fundamental in the turnaround of ARN over the past three years and there was a significant risk to loss of revenue if they had not re-signed."

"Their momentum and brand is of tremendous commercial benefit to ARN, and with a 5-year contract in place we are able to build a long term growth strategy around them and our other on-air talent," Mr Davis said.

The contract comprises an increased base fee with further incentive payments being made on achievement of revenue and ratings targets. Growth strategies and digital expansion will offset the increased costs as management remain focused on delivering ARN's overall profit margin.

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