



MARKET ANNOUNCEMENT

## HT&E signs conditional sale contract to divest 4KQ

**SYDNEY, 5 May 2022** – HT&E Limited [ASX: HT1] today announced it has signed a contract to sell its “4KQ” Brisbane radio station and licence to a subsidiary of Sports Entertainment Group Limited (ASX: SEG).

The sale of 4KQ was required by the Australian Communications and Media Authority (ACMA) following HT&E’s acquisition of the “ARN Regional” business from Grant Broadcasters, which completed on 4 January 2022.

The contract is for a sale of the 4KQ assets, for a headline price of \$12m payable in cash, reflecting a transaction multiple of ~11.9x normalised EBIT.<sup>(1)</sup>

The sale is subject to various conditions being satisfied or waived, including among others, consent by ACMA to the proposed purchaser and the terms of the sale.

Whilst not assured, the parties aspire to complete the transaction on or around 1 July 2022.

ENDS

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<sup>(1)</sup> Presented on a pre-AASB16 basis.

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

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