

The addition of **SENQ – Queensland's Home of Sport** enhances SEG's existing owned platforms in Queensland making it the flagship station to complement:

- SEN Gold Coast 1620AM
- SENTrack Brisbane 1053AM
- SENTrack Atherton 99.1FM
- SENTrack Ingham 96.9FM
- SENTrack Kingaroy 96.3FM
- SENTrack Darling Downs 91.5FM

Craig Hutchison, SEG's Managing Director said "We know Queenslanders love their sport. **693 SENQ** will provide a unique offering and constant sporting content like never before as Queensland's only dedicated sports station. We already have great momentum with **'Breakfast with Pat & Heals'** and I look forward to announcing more Queensland specific content in the coming months. Our business model is sport, and parochial sport is at the heart of that. Queenslanders love their state and its teams and we are excited to play our role in amplifying that passion."

The acquisition is a continuation of SEG's strategy for growth, investing in assets that are underpinned by infrastructure or licence value. 4KQ strengthens SEG's eastern seaboard reach and provides opportunities for SEG to generate attractive returns on capital by leveraging existing investments (costs) in national sales teams, broadcast rights, unique content portfolio and high-profile talent.

The purchase price payable for 4KQ is \$12.0 million cash before completion adjustments and will be funded as follows:

- \$5.0 million via a placement of 25,000,000 new SEG shares to existing shareholder Oceania Capital Partners Limited at a deemed issue price of \$0.20 per share subject to approval from the Foreign Investment Review Board (FIRB) ("**OCP Placement**"); and
- \$7.0 million via surplus operating cashflows and existing debt facilities.

4KQ is expected to deliver an incrementally positive yet immaterial contribution to earnings in its first 12 months. The acquisition is subject to conditions precedent including relevant ACMA approvals and FIRB approval of the OCP placement. Completion is expected to occur on 1 July 2022.

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Authorised by the Board of Sports Entertainment Group Limited.

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