



MARKET ANNOUNCEMENT

HT&E Welcomes ACCC decision on Adshel Sale

SYDNEY, 23 August 2018 – HT&E Limited [ASX: HT1] today welcomed the Australian Competition & Consumer Commission’s (“ACCC”) announcement that it has made the decision not to oppose HT&E’s sale of Adshel to oOh!media for \$570 million.

CEO of HT&E, Ciaran Davis, described ACCC’s clearance as a great result for HT&E shareholders, and also for the future of Adshel and the broader Out of Home industry.

“Today’s announcement by the ACCC represents the final hurdle following a comprehensive and competitive process by HT&E that led to a value maximising outcome for HT&E shareholders, and the proceeds from the sale will put the HT&E business on a strong footing to pursue its future plans.”

“As previously announced significant capital management initiatives include paying down drawn debt, an approximately \$220 million special dividend and a \$55 million on-market share buyback.”

“With its strong cash generation our radio business remains in excellent shape to take HT&E forward. As announced at the half, we have maintained our position as Australia’s #1 Radio Network, with the changes implemented across radio delivering market outperformance for both revenue and agency growth.”

ACCC clearance satisfies the condition precedent relating to the sale of Adshel, and transaction settlement is expected to occur by the end of September.

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For Further Information:

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