



MARKET ANNOUNCEMENT

## HT&E Management Changes

**SYDNEY, 3 December 2018** – HT&E Limited (ASX: HT1) today announced a management change with the simplifying of the organisation structure between its corporate division and Australian Radio Network (ARN). The radio leadership team will now report directly to Ciaran Davis, Managing Director & CEO. As a result, the role of ARN CEO will no longer exist and therefore Rob Atkinson will leave the business in early 2019 after a period of transition and handover.

ARN is a market leading metropolitan radio operator, and is the principal business of HT&E after a successful five-year transformation that included the exit from traditional publishing, NZME demerger and most recently the sale of Adshel for \$570 million.

Hamish McLennan, Chairman of HT&E said “We’re focused on streamlining the organisational structure between the Corporate and ARN divisions with one Managing Director/CEO across HT&E and ARN, allowing us to optimise the cost structure, reduce corporate costs and ultimately set the business up for ongoing operational effectiveness and further growth. Ciaran is perfectly placed to lead the business into the next phase of its growth.”

Ciaran Davis said “I would sincerely like to thank Rob for his contribution to ARN, driving a new vision for the business during significant change to our show and talent line up. I would also like to pay tribute to the vital role he played running Adshel for five years.”

“I’m excited to be working even more closely with the ARN Executive team to achieve their vision to create the future of audio entertainment. HT&E is a fantastic business underpinned by ARN and a balance sheet the envy of the traditional media sector. This structure will allow us to look at growth opportunities across the sector where we can further leverage our natural strengths and focus with content creation, audience delivery and our relationships with advertisers.”

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