

APPEAL OF NZCC DECISION DECLINING NZME FAIRFAX NZ MERGER CLEARANCE OR AUTHORISATION

SYDNEY and AUCKLAND, 26 May 2017: NZME Limited (NZX:NZM, ASX:NZM) (“**NZME**”) and Fairfax Media Limited’s (ASX:FXJ) Fairfax New Zealand Limited (“**Fairfax**”) will today file an appeal in the High Court against the New Zealand Commerce Commission’s (“**NZCC**”) decision not to clear or authorise the proposed merger of the two businesses.

On 3 May 2017, the NZCC announced it had declined to clear or authorise the merger of NZME and Fairfax and released its reasons for the decision. The parties had 20 working days within which to file a notice of appeal.

After careful review and analysis of the NZCC’s reasons, the companies believe the NZCC was wrong in fact and wrong in law to decline clearance or authorisation for the merger.

The grounds for appeal are set out in the notice of appeal. A copy of the notice of appeal is attached.

– ENDS –

For further information:

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