



**NZ
ME**

ANNUAL SHAREHOLDERS MEETING

22 June 2017

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Welcome

PETER CULLINANE
INDEPENDENT DIRECTOR





NZME

AGENDA

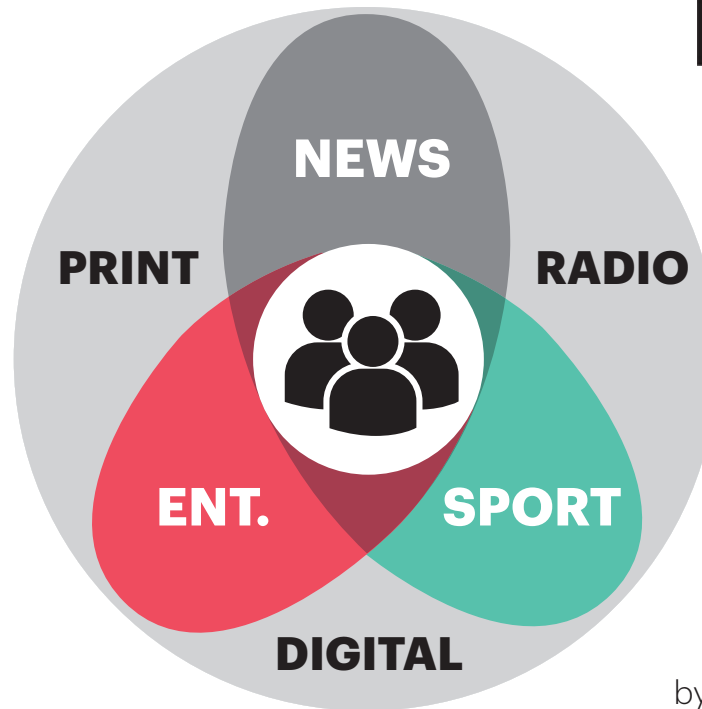
1. Chairperson's address
2. Chief Executive Officer's address
3. Ordinary resolutions
 - Re-election of Director
 - Auditor's remuneration
4. General business and shareholder discussion

NZME'S TRANSFORMATION & INTEGRATION

radionetwork®



GrabOne



NZME.

Listed on NZX Main Board and ASX on 27 June 2016.

Demerged from APN News & Media Limited on 29 June 2016.

Transformed into an audience-centric business focusing on News, Sport and Entertainment pillars.

Integrating our sales and editorial teams, facilitated by NZME Central and regional co-locations.

NZME FY16 RESULTS SUMMARY

STATUTORY NPAT

\$74.5m

▲ 74% FY15 \$42.9m

TRADING REVENUE¹

\$407.4m

▼ 6% FY15 \$433.0m

TRADING EBITDA¹

\$71.9m

— 0% FY15 \$71.8m²

PRO FORMA NPAT¹

\$27.8m

▲ 1% FY15 \$27.5m

PRO FORMA EPS¹

14.2cps

ZM

Fletch, Vaughan + Megan
6AM – 10AM WEEKDAYS



WINNER The NZ Radio Awards
AT THE 2017 Awards
Network Station of the Year!

FULL YEAR DIVIDENDS TOTALLED

9.5cps

(INTERIM 3.5cps, FINAL 6.0cps³)

(1) Trading Revenue, Trading EBITDA, Pro forma NPAT and Pro forma EPS are non-GAAP measures that are explained and reconciled in the NZME Full Year 2016 Results Presentation dated 24 February 2017. (2) The FY15 NZME segment result in the APN FY15 accounts was \$74.9m, this has been adjusted for \$3.1m of standalone costs incurred in H2 16 to provide a like for like comparison. (3) A supplementary final dividend of 1.06 cents per share was paid to shareholders who were not tax resident in New Zealand and who held less than 10% of the shares in NZME Limited prior to the ex-dividend date of 7th April 2017.



**PROPOSED NZME /
FAIRFAX NZ MERGER**

NZME. - AT THE CENTRE OF WHAT NEW ZEALANDERS WANT.



**Sharing great stories,
entertaining, engaging and
connecting all New Zealanders.**





NZME EXECUTIVE TEAM

**ALLISON
WHITNEY**
LEGAL
COUNSEL &
COMPANY
SECRETARY

**SHAYNE
CURRIE**
MANAGING
EDITOR

**SARAH
WOOD**
GENERAL
MANAGER,
GRABONE

**SARAH
JUDKINS**
CHIEF
STRATEGY
OFFICER

**MIKE
MORAN**
CHIEF
FINANCIAL
OFFICER

**MATT
WILSON**
CHIEF
OPERATING
OFFICER
(Acting)

**MICHAEL
BOGGS**
CHIEF
EXECUTIVE
OFFICER

**LIZA
MCNALLY**
CHIEF
MARKETING
OFFICER

**LAURA
MAXWELL**
CHIEF
COMMERCIAL
OFFICER

**DEAN
BUCHANAN**
GROUP
DIRECTOR
ENTERTAINMENT

**MICHELLE
HAMILTON**
GROUP
DIRECTOR
CULTURE &
PERFORMANCE

NZME BOARD



SIR JOHN ANDERSON
Independent Chairman



CAROL CAMPBELL
Independent Director



PETER CULLINANE
Independent Director

viva

**Amanda
Linnell**

Managing
Editor



RADIO HAURAKI

**MATT HEATH
JEREMY WELLS**

6AM - 10AM WEEKDAYS



**WINNERS
AT THE 2017**

The **NZ**
Radio
Awards

THE BLACKIE AWARD

FOR RADIO COMEDY EXCELLENCE



Business
Liam Dann

A professional portrait of Michael Boggs, a middle-aged man with short dark hair and a grey goatee, smiling. He is wearing a grey suit jacket, a dark shirt, and a dark tie. The background is a blurred office setting. A large white diagonal graphic element is overlaid on the left side of the image.

MICHAEL BOGGS
CHIEF EXECUTIVE OFFICER



NZME NEWSROOM

“THE BRIDGE”

NZME TRADING RESULT¹

NZME Trading Result ¹ (\$m)	FY16	FY15	% Change
Trading Revenue ¹	407.4	433.0	(6%)
Other Income	2.4	0.5	334%
Costs	(337.8)	(358.6)	(6%)
NZME Segment Result²	71.9	74.9	(4%)
Adj. for standalone costs incurred in H2 16 ²	-	(3.1)	(100%)
Trading EBITDA¹	71.9	71.8	0%

PRO FORMA NPAT¹

\$27.8m

▲ 1% FY15 \$27.5m

PRO FORMA EPS¹

14.2cps

FULL YEAR DIVIDENDS TOTALLED

9.5cps (INTERIM 3.5cps, FINAL 6.0cps³)

(1) Trading Revenue, Trading EBITDA, Pro forma NPAT and Pro forma EPS are non-GAAP measures that are explained and reconciled in the NZME Full Year 2016 Results Presentation dated 24 February 2017. (2) The FY15 NZME segment result in the APN FY15 accounts was \$74.9m, this has been adjusted for \$3.1m of standalone costs incurred in H2 16 to provide a like for like comparison. (3) A supplementary final dividend of 1.06 cents per share was paid to shareholders who were not tax resident in New Zealand and who held less than 10% of the shares in NZME Limited prior to the ex-dividend date of 7th April 2017.

NZME ACHIEVEMENT OF OPERATIONAL PRIORITIES

1. AUDIENCE GROWTH

OF **5%**¹ IN FY16

2. PRINT REVENUE

DECLINE SLOWED

3. RADIO REVENUE

AGENCY RETURNED TO GROWTH,
DIRECT REVENUE DECLINE SLOWED

4. DIGITAL REVENUE

24% YoY **GROWTH**

5. COST SAVINGS

6% YoY

6. TALENT DEVELOPED

THE HITS - NEW BREAKFAST SHOW
LEADERSHIP PROGRAMMES DELIVERED

7. MERGER PROGRESSED

NZ COMMERCE COMMISSION
APPEAL PROCESS UNDERWAY

THE HITS
Sarah, Sam & Toni



(1) Nielsen CMI, November fused database: Last twelve months Q1 15 – Q3 16 (population 10 years +). Based on unduplicated weekly reach of NZME newspapers, radio stations, and monthly domestic unique audience of NZME's digital channels. Note: At the time the NZME Full Year 2016 Results Presentation dated 24 February 2017 was released, the most recent data point available was the last twelve months to Q3 16.

NZME'S REACH IS GROWING, **81%¹ OF NEW ZEALANDERS** NOW READ, WATCH, LISTEN TO, OR OTHERWISE ENGAGE WITH OUR BRANDS

84%

of the
North Island¹

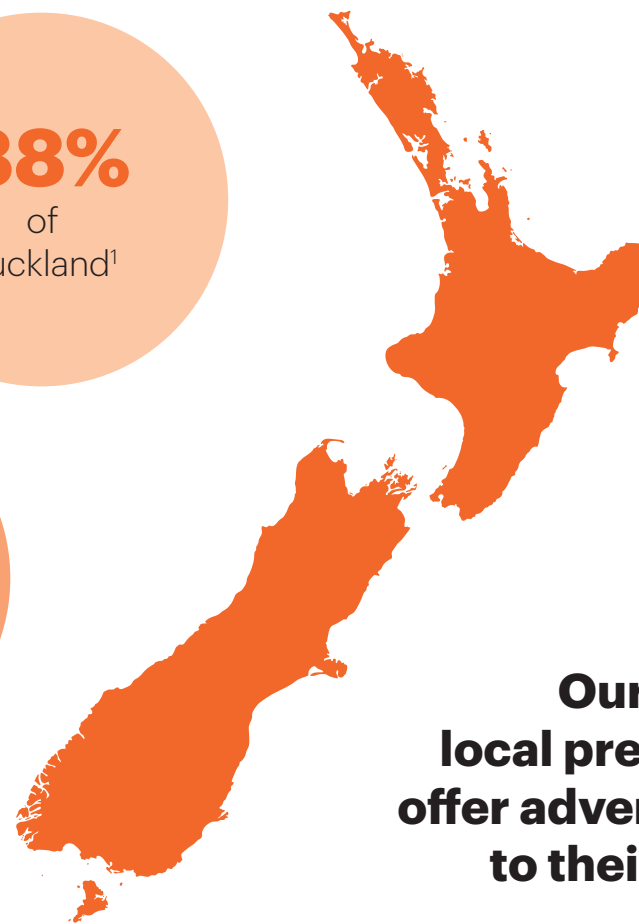
88%

of
Auckland¹

70%

of the
South Island¹

**NZME
REACHES:**



**Our national and
local presence allows us to
offer advertisers broad access
to their target markets**

(1) Nielsen CMI, March fused database: Q1 16 – Q4 16 (population 10 years +).
Based on unduplicated weekly reach of NZME newspapers, radio stations, and
monthly domestic unique audience of NZME's digital channels.

NZME PRINT

PRO FORMA REVENUE¹

-6% IN FY16

To \$237.7m

Canon

Media Awards 2017

The New Zealand Herald

- **Best Daily Newspaper**
(more than 30,000 circulation)

Weekend Herald

- **Newspaper of the Year**
- **Best Weekly Newspaper**
- **Best Newspaper Front Page**

Herald_{on} Sunday

- **#1 read Sunday Newspaper¹**

(1) Pro forma Revenue is a non-GAAP measure that is explained and reconciled in the NZME Full Year 2016 Results Presentation dated 24 February 2017. (2) Nielsen CMI: Q1 16 - Q4 16 (population 10 years +). Based on unduplicated weekly reach of NZME newspapers, radio stations, and monthly domestic unique audience of NZME's digital channels.

NZME RADIO & EXPERIENTIAL

TRADING REVENUE¹

-4% IN FY16
To \$114.8m

T1 17 RADIO SURVEY²

- **NZME total market share + 1.9%**
- **Listener growth across all NZME stations**
- **Newstalk ZB # 1 commercial radio station**

**WINNERS
AT THE 2017**

**The NZ
Radio
Awards**



**Network Station
of the Year**



'The Blackie' award



Numerous other awards

(1) Trading Revenue is a non-GAAP measure that is explained and reconciled in the NZME Full Year 2016 Results Presentation dated 24 February 2017.
(2) GfK - Radio Trended Network Data, Total NZ Commercial Survey, T1 2017. All 10+ Mon-Sun 12mn-12mn.

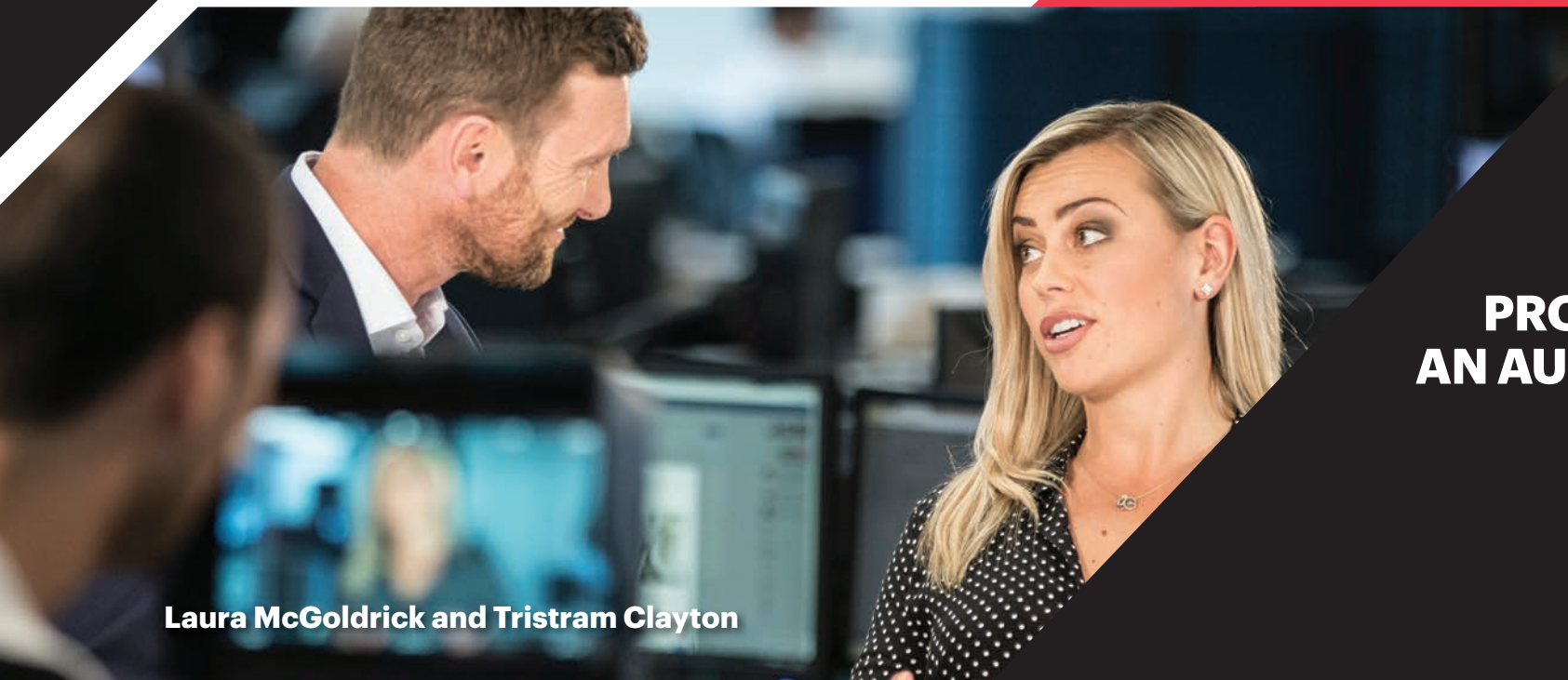
NZME DIGITAL & E-COMMERCE

TRADING REVENUE¹

+9% IN FY16

To \$52.2m

(1) Trading Revenue is a non-GAAP measure that is explained and reconciled in the NZME Full Year 2016 Results Presentation dated 24 February 2017.



Laura McGoldrick and Tristram Clayton

INMA WORLD CONGRESS:
**BEST LAUNCH
OF A BRAND OR
PRODUCT TO CREATE
AN AUDIENCE SEGMENT**

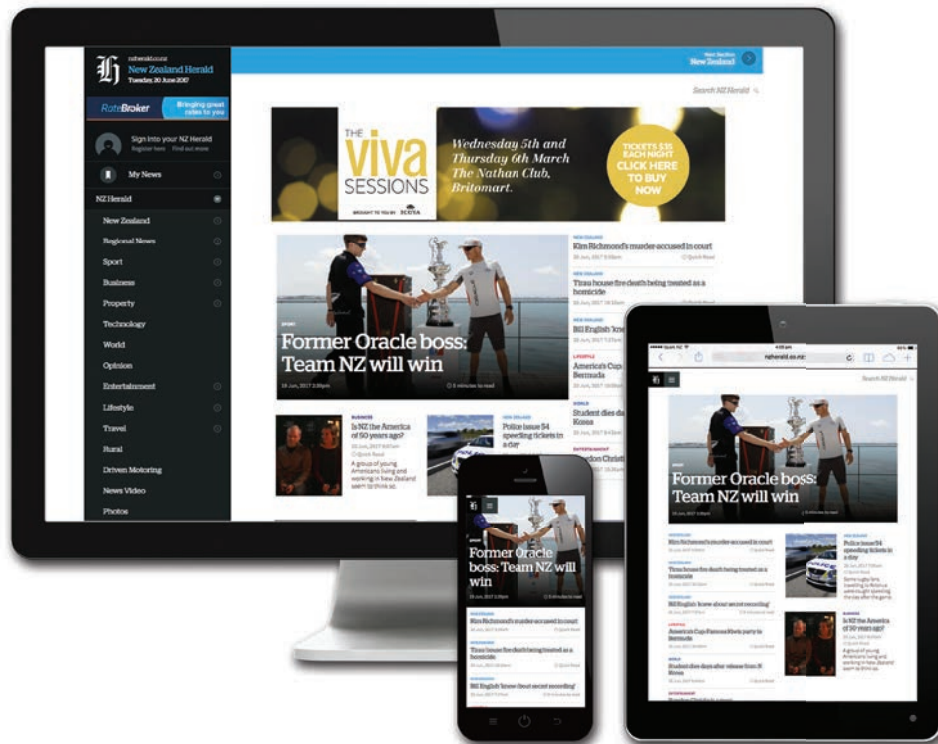


WEBSITE OF THE YEAR



NZME DEVELOPMENT AND NEW INITIATIVES

 nzherald.co.nz



GrabOne

DRIVEN.CO.NZ

NZME PROPOSED MERGER WITH FAIRFAX NZ



NZME FY17 PRIORITIES

TARGETS

Grow audience reach

Continue to retain Print revenue

Return Radio revenue to growth

Grow new revenue streams

Effective cost and capital management

Develop our people and retain our talent

Complete the Fairfax NZ merger (subject to successful appeal and shareholder approval)

NZME – OUR PEOPLE





ORDINARY RESOLUTIONS

ORDINARY RESOLUTIONS – RESOLUTION 1



PETER CULLINANE
Independent Director

To consider and, if thought fit, to pass the following ordinary resolution:

Resolution 1: Re-election of Director

It is hereby resolved, as an ordinary resolution, that Peter Cullinane, who retires by rotation and is eligible for re-election, be re-elected as a Director of NZME.

Proxies & postal votes received	For	Against	Discretionary	Abstain
Number of shares voted by proxy or postal vote	89,466,322	29,243	680,448	12,714
Number of shareholders who cast postal votes	90	12	0	5

ORDINARY RESOLUTIONS – RESOLUTION 2

To consider and, if thought fit, to pass the following ordinary resolution:

Resolution 2: Auditor’s remuneration

It is hereby resolved, as an ordinary resolution, that the Directors of NZME are authorised to fix the auditor’s remuneration.

Proxies & postal votes received	For	Against	Discretionary	Abstain
Number of shares voted by proxy or postal vote	88,964,903	531,751	680,753	11,320
Number of shareholders who cast postal votes	85	17	0	5



**iHeart
RADIO**

Lorde



SHAREHOLDER DISCUSSION



NZZ
ME

THANK YOU