

MARKET ANNOUNCEMENT

8 December 2017

Appointment of Chair and additional director

AUCKLAND, 8 December 2017: The Board of NZME Limited (NZX: NZM, ASX: NZM) ("**NZME**") advises that today it has confirmed Peter Cullinane as Chair and appointed David Gibson as an independent director.

Mr Cullinane has been a valued member of the NZME Board since listing in June 2016. Mr Cullinane has a background in global advertising and marketing, and extensive experience in listed and unlisted companies in the media sector and related industries. This included senior roles at Saatchi & Saatchi as Chief Operating Officer (Worldwide), Chief Executive Officer (New Zealand) and Chairman (Australasia). Peter is the founder and Chairman of Lewis Road Creamery Limited and, since 2013, he has been a director of HT&E Limited. Mr Cullinane's previous directorships include WPP AUNZ Limited and SKYCITY Entertainment Group.

David Gibson has a strong background in strategy and finance with over 20 years' investment banking experience, including as Co-Head of Investment Banking in New Zealand for Deutsche Bank and Deutsche Craigs. During his finance career David has advised on many of New Zealand's largest capital market transactions, including within the media industry.

Peter Cullinane said, "I am honoured to accept the appointment as Chair of NZME. We have great people, brands and customers and are in a strong position to take advantage of opportunities to grow shareholder value in the New Zealand media sector. On behalf of the Board I would like to again acknowledge Sir John Anderson's role as foundation Chair of NZME and I am also delighted that David Gibson will be joining the team. David's extensive experience in capital markets and managing growing businesses will be of enormous value to NZME in achieving its objectives while maintaining strong governance."

The Board of NZME has determined that David Gibson is an Independent Director in accordance with NZX Listing Rule 3.3.3(b).

Under NZME's constitution, David Gibson will be required to retire at the next Annual Shareholders' Meeting and stand for election by shareholders at that meeting.

As previously advised, a Board renewal process is underway to further enhance the Company's governance and ensure NZME continues to have the appropriate resources and skills to support its growth strategy. Mr Gibson has been selected as a result of that process, which will continue into 2018.

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About NZME

NZME is a leading New Zealand media and entertainment business that reaches 3.2 million kiwis¹. Whether reading, listening, watching, our audience gets the content they want - where and when they want it. NZME offers advertisers a unique opportunity to access its growing audience via a fully integrated multi-platform presence. NZME is listed on the NZX Main Board (code NZM) with a foreign exempt listing on the ASX (code NZM). www.nzme.co.nz

¹ Nielsen CMI, August 2017 fused database: Q3 16 - Q2 17 (population 10 years +). Based on unduplicated weekly reach of NZME newspapers, radio stations, and monthly domestic unique audience of NZME's digital channels.