FAIRFAX MEDIA LIMITED
2016 ANNUAL GENERAL MEETING
AND TRADING UPDATE

SYDNEY, 3 November 2016: Fairfax Media Limited [ASX:FXJ] is holding its Annual General Meeting in Melbourne today.

Speeches & Presentations

Speeches and presentations to be delivered by Chairman Nick Falloon and Chief Executive Officer Greg Hywood are attached.

Trading Update

A trading update contained in the CEO presentation is set out below:

FY17 year-to-date overall group revenues for continuing businesses are 6% to 7% below last year, a slight improvement on our last trading update provided in our FY16 results. Across our revenue reporting segments:

- Domain's overall revenue is up 2% with its total digital business up 11%.
  - New real estate listings in higher value markets in Sydney and Melbourne have seen modest improvement in recent months following an unusually weak July. New listings volumes to the end of October are down 18% in Sydney and 5% in Melbourne. The comparative period to October 2015 saw very strong new listings growth (when Domain's digital revenue increased 43%). Domain continues to deliver strong audience and yield growth.
  - Domain's H1 EBITDA is likely to be slightly below the prior corresponding period due to listings softness and continuing investment in the business. We remain confident in the outlook for Domain.
- Metro Media is down around 8%;
- Australian Community Media is down around 10%;
- New Zealand Media is down around 4% including currency impact;
- Macquarie Media is down around 1%.

Cost savings initiatives are ongoing across the Fairfax Group.

Webcast

Go to www.fairfaxmedia.com.au/investors/webcasts

– ENDS –

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FAIRFAX MEDIA LIMITED
2016 ANNUAL GENERAL MEETING
CHAIRMAN'S SPEECH

Slide 3

Good morning Ladies and Gentlemen.

Welcome to Fairfax Media's 2016 Annual General Meeting.

My name is Nick Falloon. I am the Chairman of the Board of Directors.

I would like to introduce the members of the Board and senior executives – starting on my left:

Linda Nicholls, David Housego our Chief Financial Officer, Greg Hywood our Chief Executive Officer, Gail Hambly our Company Secretary, Sandra McPhee, Patrick Allaway, Todd Sampson and James Millar. Jack Cowin is unfortunately unable to be with us today and sends his apologies.

Shareholders were given the opportunity to ask questions in advance of this meeting. We have endeavoured to answer as many of those questions as possible in my and the CEO's comments.

There will be an opportunity for shareholder questions and discussion later in this meeting.

Before we move to the formal business of the meeting, I will make some brief remarks about the Company and its performance over the last year. I will then invite Greg to deliver a short address.

Slide 4

Fairfax has navigated its way through immense structural challenges sweeping through the industry globally. This has been a multi-year journey – which is continuing. We are reshaping the business and are focused on a digital future.

Today's Fairfax has a diversified portfolio of valuable information brands, marketplaces and entertainment assets. These assets are monetised across a range of business models, connecting marketers to audiences across digital, radio and print.

Your Company is strong and well positioned for the future.

Slide 5

We operate seven business groups which connect with 70% of Australians and 90% of New Zealanders.

Fairfax is the leading digital publisher in Australia and New Zealand, reaching a monthly digital audience of more than 11 million and around 2 million respectively in each country.

Additionally, Macquarie Media reaches a national audience of around 2.1 million; Events attracts 2.2 million participants annually; and 50%-owned subscription-video-on-demand service Stan has more than 600,000 active subscribers as at October.

Our quality independent journalism remains at the heart of our business – and that's what attracts our large-scale audiences.

Each business is pursuing clearly defined objectives to leverage the skills and capabilities of our people and maximise the value of our assets.

The Company is wholeheartedly embracing digital and new technologies; modernising our business at a pace which matches changing consumer behaviour. Such change can be confronting, but it cannot be ignored.

Over the past five years, we have led the way in revolutionising all aspects of the traditional media model to create a new sustainable model.

Slide 6

The earnings stability that we have achieved reflects the relentless efforts to optimise the performance of each business, building on core strengths, while adapting to rapid changes in the industry.

The key driver of earnings remains our real estate media and services business Domain Group.

Total Group revenue of $1.83 billion was virtually stable, being 0.6% lower for continuing businesses than the prior year. This outcome reflects the disciplined delivery of the Company's restructuring, as well as acquisitions and growth initiatives, particularly in Domain and other digital businesses.

Group expenses for continuing businesses was down 0.3%, reflecting investment in Domain, the impact of acquisitions, offset by continued cost discipline and efficiency.

Underlying earnings before interest, tax, depreciation and amortisation of $283 million was 1.4% lower than the prior year for continuing businesses.

Underlying earnings per share of 5.7 cents compared to 6 cents in the prior year.

The Company paid total dividends of 4 cents per share, consistent with the prior year.

Underlying net profit after tax of $132.5 million was 7.6% lower than the prior year.

After taking into account significant items, the company reported a net loss after tax of $893 million.

The result includes a significant item expense after tax of $1.026 billion. This includes non-cash impairments in publishing, write-downs of other assets, and restructuring and redundancy charges.

The impairment is an outcome of the decision to separate Domain Group from the Australian Metro Media segment, and the related allocation of assets between the two segments.

The impairment charges reflect the market realities that our publishing businesses are facing. In creating the new Domain segment, accounting standards meant we were unable to write up this asset to recognise the considerable value which Domain has created over the past four years.

We are optimistic about the further value that Domain will create in the future. Domain makes a significant earnings contribution and remains an integral and growing part of Fairfax.

The Company has maintained a solid balance sheet, finishing the year with net debt of $89 million. This reflects capital investment, acquisitions, completion of the $112 million on-market buy-back of 5% of ordinary shares in December 2015, and restructuring and redundancy expenses.

Our position provides us with flexibility and optionality to seize opportunities, invest for growth, and take action with great confidence.

Slide 7

Turning to our strategy.

There are three core pillars to Fairfax's strategy to create shareholder value: Grow Domain, Transform Publishing, and Create New Revenue Streams.

Greg will take you through the detail of the strategy, significant milestones delivered to date, and explain how each of our businesses is focused on delivering higher value earnings – increasingly from growing our digital and non-print revenues – which is making Fairfax a stronger and more valuable enterprise overall.

You would be well aware of our position on media ownership law. I am hopeful the coming months will see real progress. While we support the principle of media ownership law reform and will continue to make the case, the key planks of our strategy are not dependent on achieving any particular outcome.

Finally, I would like to take this opportunity to thank each of my fellow Board members for the contribution they make to the success of the Company. I acknowledge the contributions of Peter Young and Michael Anderson who have retired from the Board. We welcomed Patrick Allaway to the Board in April.

Patrick is standing for election today; with Sandra McPhee and Linda Nicholls standing for re-election. These elections are the subject of resolutions at today's AGM, along with voting on the grant of performance shares and performance rights to the CEO, and the adoption of the Remuneration Report. Your Board recommends that shareholders vote in favour of all resolutions and believes that your continuing support is well justified by the Company's results to date.

And on behalf of the Board I would like to thank everyone at Fairfax for their skills, commitment and dedication to delivering on our strategic priorities. Our strategy, and the dynamic leadership of the Company's CEO Greg Hywood and his team, put Fairfax at the forefront of the contemporary media environment we operate in.

I will now invite Greg to speak to you.

– ENDS –

ANNUAL GENERAL MEETING

2016 FINANCIAL YEAR

3 NOVEMBER 2016

Fairfax Media

DISCLAIMER

SUMMARY INFORMATION

This presentation contains summary information about Fairfax Media Limited and its activities current as at 3 November 2016. The information in this presentation is of a general background nature and does not purport to be complete. It should be read in conjunction with Fairfax Media Limited other periodic and continuous disclosure announcements which are available at www.fairfaxmedia.com.au.

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Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

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This presentation contains certain “forward-looking statements”. The words “expect”, “should”, “could”, “may”, “predict”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may vary materially for many projections because events and actual circumstances frequently do not occur as forecast and these differences can be material. This presentation contains such statements that are subject to risk factors associated with the industries in which Fairfax Media Limited operates which may materially impact on future performance. Investors should form their own views as to these matters and any assumptions on which any forward-looking statements are based. Fairfax Media Limited assumes no obligation to update or revise such information to reflect any change in expectations or assumptions. The inclusion of forward-looking statements in this presentation should not be regarded as a representation, warranty of guarantee with respect to its accuracy or the accuracy of the underlying assumptions or that Fairfax Media Limited will achieve, or is likely to achieve, any particular results.

CHAIRMAN'S ADDRESS

NICK FALLOON

Fairfax Media

LEADING NETWORK OF INFORMATION, MARKETPLACES AND ENTERTAINMENT BRANDS

NEWS, BUSINESS, SPORT, LIFESTYLE, CONTENT MARKETING

- Australia's #1 masthead across all platforms *The Sydney Morning Herald*
- NZ's #1 local website Stuff.co.nz
- National portfolio of rural and regional newspapers and websites

INCLUDES:

REAL ESTATE LISTINGS AND SERVICES, CARS, JOBS, DATING AND TRANSACTIONS

- Australia's fastest growing online real estate business Domain Group
- Platform to create Australia's premium destination for new car buyers
- Australia's #1 dating site RSVP

INCLUDES:

SUBSCRIPTION VIDEO ON DEMAND, RUNNING, SWIMMING, FOOD, WINE, LIFESTYLE, THE ARTS, MUSIC, RADIO

- Australia's leading local SVOD platform Stan
- #1 radio stations in Sydney and Melbourne
- Portfolio of ~50 lifestyle events

INCLUDES:

STRONG DIVERSIFIED PORTFOLIO OF SEVEN DIFFERENT BUSINESS GROUPS

CONNECTING WITH 70% OF AUSTRALIANS AND 90% OF NEW ZEALANDERS

DOMAIN GROUP
Real estate media & services
Domain
6.4 M
AUSTRALIANS
VIA DIGITAL/PRINT

AUSTRALIAN METRO MEDIA
Leading metropolitan newspapers & digital media
8.7M
AUSTRALIANS
VIA DIGITAL/PRINT

AUSTRALIAN COMMUNITY MEDIA
Leading rural & regional newspapers & digital media
3.9M
AUSTRALIANS
VIA DIGITAL/PRINT

NEW ZEALAND MEDIA
Leading New Zealand newspapers & digital media
3.5M
NEW ZEALANDERS
VIA DIGITAL/PRINT

DIGITAL VENTURES
Portfolio of digitally-focused growth assets
Stan.
600K+
STAN ACTIVE
SUBSCRIBERS

LIFE & EVENTS
Lifestyle media assets & events
2.2M
EVENT
PARTICIPANTS

MACQUARIE MEDIA LIMITED
Leading national news, talk, sport & music radio network
2.1M
AUSTRALIAN
RADIO LISTENERS

FAIRFAX MEDIA FY16 FINANCIAL PERFORMANCE

$1.83BN
GROUP REVENUE
(-0.6% ON LAST YEAR)

$283M
UNDERLYING EBITDA
(-1.4% ON LAST YEAR)

5.7¢
EARNINGS PER SHARE
(-5.7% ON LAST YEAR)

$893M
STATUTORY NET LOSS
($83M PROFIT LAST YEAR)

$89M
NET DEBT
(AT JUNE 2016)

4¢
TOTAL DIVIDEND PER SHARE
(CONSISTENT WITH
LAST YEAR)

Note – Presentation refers to FY16 except metrics for Stan (as at October 2016).

DELIVERING OUR THREE STRATEGIC PRIORITIES

CREATING SHAREHOLDER VALUE BY DEVELOPING AND BUILDING ON CORE STRENGTHS, DELIVERING PUBLISHING TRANSFORMATION, AND INVESTING TO BUILD-OUT NEW REVENUE STREAMS

GROW DOMAIN

- Maintaining effective full market penetration
- Driving depth revenue growth
- Growing high-quality national audience
- Growing and extending property product suite

TRANSFORM PUBLISHING

- Developing digital capability and products
- Building roadmap to sustainable digital publishing business
- Continuing cost focus
- Managing decline in print revenue

CREATE NEW REVENUE STREAMS

- Building scalable digital businesses
- Diversifying revenue streams
- Utilising partnerships and JVs for increased capability

FAIRFAX MEDIA LIMITED
2016 ANNUAL GENERAL MEETING
CHIEF EXECUTIVE OFFICER'S SPEECH

Slide 8

Thank you Nick, and good morning Ladies and Gentlemen.

During the 2016 financial year, Fairfax generated 42% of Group EBITDA from our valuable portfolio of digital and non-print businesses. This result was largely driven by our real estate media and services business, Domain Group.

Slide 9

Over the last three years, Fairfax has transformed into a more valuable enterprise as a result of the higher quality, higher value earnings derived from digital and non-print sources. Digital and non-print are expected to deliver the majority of Group EBITDA in FY17.

Each of our seven business groups has a focused objective to maximise the opportunities to drive performance. This in turn will create shareholder value.

Fairfax produced stable top-line revenue and EBITDA in 2016 through ongoing cost discipline while reshaping into a high-value, broadly-based, digital rich business.

As Nick mentioned, I will take you through how we are delivering on each of our three strategic priorities and accelerating the Company's performance.

Slide 10

Domain is Australia's fastest growing online real estate business. We are continuing to invest in the business to strengthen the platform and position it at the centre of the real-estate ecosystem. That means building Domain's strength as a listings business to capture new revenues from all aspects of people's involvement with real estate.

Slide 11

Recent listings weakness across the real estate market reflects the impact of the longest Federal election campaign in modern history, proposed changes to superannuation caps, amongst other factors. We believe the temporary blockage in the listings pipeline will clear as more vendors return to the market.

We are confident in the outlook for Domain, the momentum it is achieving, and its ability to continue to benefit from improvements in yield, depth penetration, geographic expansion and revenue diversification.

During the year, Domain achieved its aggressive growth objectives and delivered an outstanding result, with a 27% increase in digital revenue and 50% growth in digital EBITDA.

Key drivers of this strong performance include Domain's success growing its high-quality national audience. Domain achieved an 82% increase in average monthly visits for the year.

It has acquired more than 90% of agents and listings. It has rolled out its agent ownership model nationally.

Domain is setting an impressive pace in product development and audience generation, particularly in mobile and social. Visits to mobile platforms are up 131% for the year.

We have acquired stakes in revenue adjacency businesses including: open for inspection app Homepass; local trade services site Oneflare; leading commercial utilities bundle provider Beevo; and utilities comparison and connection site Compare & Connect.

In the past three years, Fairfax has invested more than $175 million to successfully grow Domain. Over that period, Domain's earnings have almost tripled.

Slide 12

Turning now to our publishing strategy.

Our publishing businesses have transformed in response to consumers who have wholeheartedly embraced digital for news and information. Today our audiences are predominantly digital; with print still attracting a valuable readership.

We run our newsrooms on a 24/7 digital-first basis and have evolved our commercial model to grow and monetise our large audiences, content and journalism.

Fairfax's publishing future will inevitably involve a stronger emphasis on digital publishing and major product innovation as consumer preferences demand. We are shaping the future of each of our publishing businesses in response to the unique market environments in which they operate.

For our Australian Metro Media titles, *The Sydney Morning Herald*, *The Age* and *The Australian Financial Review*, we are developing a future model with enhanced digital and print propositions.

Our strategy means we will maximise the value of print while evolving our business model. We have substantially reduced risk by removing $400 million of costs over the past four years.

The restructuring of Australian Community Media into six geographic operating groups has created a more modern, consolidated rural and regional media network. As the business continues to face challenges in rural and regional markets, we are focused on maintaining cost efficiency while maximising returns, driving digital growth and exploring other opportunities.

Our New Zealand business is strongly positioned as it pursues a merger with NZME.

Slide 13

During the year, each of our publishing businesses made progress in their transformation strategies.

Australian Metro Media delivered a 17% increase in digital subscription revenue, with 209,000 paid digital subscribers across *The Sydney Morning Herald*, *The Age* and *The Australian Financial Review*. The cost discipline of recent years continued, with Metro publishing costs finishing the year 4% lower.

Australian Community Media achieved its annualised cost reduction target of $60 million, with a 12% reduction in full-year operating costs. This supported growth in EBITDA in the second-half.

Our New Zealand business delivered 36% growth in digital revenue, with Stuff's audience increasing 11% to 2 million. Operating costs reduced by 8%, notwithstanding investment in digital product. We have announced an agreement to merge with NZME and we are working through approvals. We expect an announcement from the NZ Commerce Commission shortly.

Slide 14

Underpinning each of our publishing businesses remains our award-winning journalism and quality content. Our journalism attracts large-scale audiences, which we monetise across a range of business models. People come to us for quality – and that's what we deliver – with absolute independence and integrity.

The multiple prestigious awards our journalists have won in the past year are testament to the strength of our journalism – and the impact it continues to have in the communities we serve.

Slide 15

The third pillar of our strategy is to create value by investing in new revenue opportunities and using partnerships and leveraging specialist expertise to drive performance. This approach runs through Digital Ventures, Life & Events and Macquarie Media.

Slide 16

In our Digital Ventures portfolio, Stan has established itself in the booming subscription-video-on-demand category and is more than meeting its business targets with more than 600,000 active subscribers as at October.

Stan is on a clear path to profitability and is expected to reach cash flow breakeven in FY18.

Digital publishing businesses operated by Digital Ventures achieved pleasing momentum, with Allure Media and weather services company Weatherzone both delivering strong revenue growth.

A highlight for the year in Life & Events was the 33% Events revenue growth, which benefited from investment and the acquisition of OpenAir Cinemas. During the year, we formed a joint venture between Drive and 112, owners of themotorreport. The joint venture has a unique strategy to drive lead generation for new cars.

The performance of Macquarie Media reflects the success of the March 2015 merger between Fairfax Radio Network and Macquarie Radio Network. The merger created a genuine national news, talk and sport network, bringing together the number one stations in Sydney and Melbourne. Cost and operational synergies underpinned the 28% growth in revenue and 80% growth in EBITDA.

I congratulate 2GB's Alan Jones, who is on the cusp of achieving 200 ratings Survey wins for Sydney breakfast radio since launching his career in 1985. Ray Hadley has almost notched up 100 consecutive wins with 2GB. 3AW's Ross Stevenson and John Burns have had 120 consecutive wins. These are impressive achievements.

Slide 17

I will now make some brief comments about current trading conditions.

Slide 18

FY17 year-to-date overall group revenues for continuing businesses are 6% to 7% below last year, a slight improvement on our last trading update provided in our FY16 results. Across our revenue reporting segments:

− Domain's overall revenue is up 2% with its total digital business up 11%.

  - New real estate listings in higher value markets in Sydney and Melbourne have seen modest improvement in recent months following an unusually weak July. New listings volumes to the end of October are down 18% in Sydney and 5% in Melbourne. The comparative period to October 2015 saw very strong new listings growth (when Domain's digital revenue increased 43%). Domain continues to deliver strong audience and yield growth.

  - Domain's H1 EBITDA is likely to be slightly below the prior corresponding period due to listings softness and continuing investment in the business. We remain confident in the outlook for Domain.

− Metro Media is down around 8%;

− Australian Community Media is down around 10%;

− New Zealand Media is down around 4% including currency impact;

− Macquarie Media is down around 1%.

Cost savings initiatives are ongoing across the Fairfax Group.

In conclusion, each of our businesses is pursuing clearly defined objectives to maximise strengths and drive shareholder value.

In Domain, we have a strong growth vehicle that will continue to perform and increase value for shareholders.

We will continue to reshape our publishing businesses while we drive new revenue streams.

The results we have achieved are due to the hard work, energy and commitment of our people. Our people are energised by the opportunities ahead and work with modern skills and technology.

I would like to thank all of our people for their immense efforts. There's no lack of willingness to take the actions necessary to continue our efforts to strengthen the Company.

I will now hand back to the Chairman.

– ENDS –

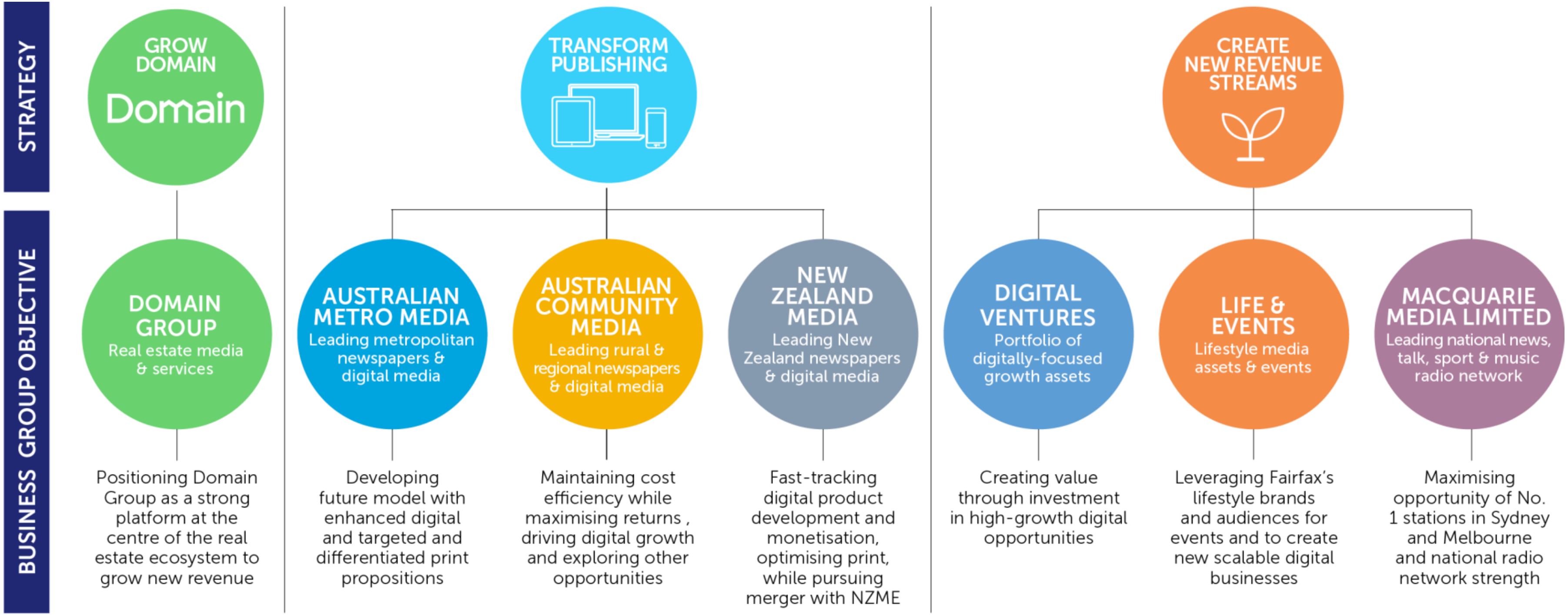
CEO'S ADDRESS

GREG HYWOOD

Fairfax Media

A STRONGER BUSINESS DELIVERING HIGHER VALUE EARNINGS

EARNINGS QUALITY BOLSTERED BY GROWING DIGITAL AND NON-PRINT SOURCES



GROW DOMAIN

Positioning Domain Group as a strong platform at the centre of the real estate ecosystem to grow new revenue

KEY FY16 ACHIEVEMENTS

Domain

AUSTRALIA'S FASTEST GROWING PROPERTY PLATFORM

50% digital EBITDA growth

82% increase in total average monthly visits for the year

131% increase in mobile average monthly visits for the year

90%+ national agent and listings penetration

Establishing strong position in real-estate ecosystem through acquisition of strategic stakes in Homepass, Beevo, Oneflare and Compare & Connect

Domain

TRANSFORM PUBLISHING

AUSTRALIAN METRO MEDIA

Developing future model with enhanced digital and targeted and differentiated print propositions

AUSTRALIAN COMMUNITY MEDIA

Maintaining cost efficiency while maximising returns, driving digital growth and exploring other opportunities

NEW ZEALAND MEDIA

Fast-tracking digital product development and monetisation, optimising print, while pursuing merger with NZME

KEY FY16 ACHIEVEMENTS

smh.com.au The Sydney Morning Herald
#1
MASTHEAD ACROSS ALL PLATFORMS

$60M
ANNUALISED SAVINGS ACHIEVED

stuff.co.nz
#1
LOCAL NZ DIGITAL BRAND

AUSTRALIAN METRO MEDIA

17% growth in digital subscription revenue

209k paid digital subscribers (SMH/Age/Financial Review)

4% publishing cost improvement

AUSTRALIAN COMMUNITY MEDIA

12% cost improvement

H2 EBITDA growth of 2%

$60m annualised cost reduction achieved

NEW ZEALAND MEDIA

36% digital revenue growth

11% growth in Stuff.co.nz audience to 2m

8% cost improvement

Agreed merger with NZME subject to approvals

QUALITY JOURNALISM MAKES OUR BUSINESS TICK

The Walkley Foundation

8

received in December 2015. Top Walkley honours include:

BUSINESS JOURNALISM

Adele Ferguson
"7-Eleven: The Price of Convenience" Adele Ferguson, together with ABC TV Four Corners colleagues Sarah Danckert and Klaus Toft.

CARTOON

David Pope
The Canberra Times' cartoonist David Pope won for his cartoon Charlie Hebdo.

Canon Media Awards 2016

24

wins overall with NZ mastheads, teams and individuals recognised, including:

NEWSPAPER OF THE YEAR (OVERALL)

Waikato Times and *Waikato Times Weekend*

COMMUNITY NEWSPAPER OF THE YEAR

Kapi Mana News

PANPA Newspaper of the Year Awards

11

awards overall in 2016 with regional and metro mastheads, teams and individuals recognised, including:

BEST MOBILE SITE OR APP

AFR iPad app – *The Australian Financial Review*

DIGITAL NEWS SITE OF THE YEAR

The Maitland Mercury www.maitlandmercury.com.au (Community)

Newcastle Herald www.herald.com.au (Regional)

The Sydney Morning Herald www.smh.com.au (National/ Metropolitan)

The Kennedy Awards

12

awards received for excellence in NSW journalism including:

2016 COCA–COLA JOURNALIST OF THE YEAR

Adele Ferguson

2016 YOUNG JOURNALIST OF THE YEAR

Eryk Bagshaw

Quill Awards 2015

11

awards received for excellence in Victorian journalism including:

GOLD QUILL GRAHAM PERKIN AUSTRALIAN JOURNALIST OF THE YEAR

Adele Ferguson

BEST NEWS PHOTO

Joe Armao

Australian Press Council

1

Press Freedom Medal:

AUSTRALIAN PRESS COUNCIL, PRESS FREEDOM MEDAL

Kate McClymont

Citi Journalism Awards for Excellence

3

awards recognising excellence in business and finance journalism:

GENERAL BUSINESS CATEGORY

For the series "Slater and Gordon" published in the AFR. **Jonathan Shapiro & Sarah Thompson**

MARKETS AND INVESTMENT CATEGORY

Chris Wright
AFR Weekend

ECONOMY CATEGORY

Nassim Khadem
The *SMH* and *The Age*

CREATE NEW REVENUE STREAMS

DIGITAL VENTURES

Creating value through investment in high-growth digital opportunities

LIFE & EVENTS

Leveraging Fairfax's lifestyle brands and audiences for events
and to create new scalable digital businesses

MACQUARIE MEDIA LIMITED

Maximising opportunity of No. 1 stations in Sydney and Melbourne
and national radio network strength

KEY FY16 ACHIEVEMENTS

Stan.
LEADING LOCAL SVOD PLATFORM

sundayage CITY2SEA
50
EVENTS IN PORTFOLIO

2GB 873AM
#1
RADIO STATION IN SYDNEY

3AW693 NEWS TALK
#1
RADIO STATION IN MELBOURNE

DIGITAL VENTURES

600k+ active Stan subscribers

Strong digital publishing revenue growth

35% Weatherzone revenue growth

LIFE & EVENTS

33% Events revenue growth

OpenAir Cinema acquisition

Drive.com.au JV with 112 Pty Ltd

MACQUARIE MEDIA LIMITED

Achieved high-end of targeted EBITDA range of $25m

EBITDA margin increased to 18% from 13%

CURRENT TRADING ENVIRONMENT & OUTLOOK

GREG HYWOOD, CEO

Fairfax Media

CURRENT TRADING ENVIRONMENT & OUTLOOK

- FY17 year-to-date overall group revenues for continuing businesses are 6% to 7% below last year, a slight improvement on our last trading update provided in our FY16 results.
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