

ASX ANNOUNCEMENT

Wednesday 7th May 2014

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

ELECTRONIC LODGEMENT

Dear Sir or Madam,

Nine Entertainment Co. Presentation - Macquarie Australia Conference 2014

Attached is a copy of a presentation to be delivered by Simon Kelly, Chief Operating Officer & Chief Financial Officer of Nine Entertainment Co., at Macquarie Australia's conference today.

Yours faithfully



Simon Kelly
Chief Operating Officer, Chief Financial Officer
& Company Secretary



Macquarie Conference 7th May 2014

Simon Kelly COO/CFO

Nola Hodgson Head of Investor Relations





Important notice and disclaimer

This document is a presentation of general background information about the activities of Nine Entertainment Co. Holdings Limited ("NEC") current at the date of the presentation, (7th May 2014). The information contained in this presentation is of general background and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

NEC, its related bodies corporate and any of their respective officers, directors and employees ("NEC Parties"), do not warrant the accuracy or reliability of this information, and disclaim any responsibility and liability flowing from the use of this information by any party. To the maximum extent permitted by law, the NEC Parties do not accept any liability to any person, organisation or entity for any loss or damage suffered as a result of reliance on this document.

Forward looking statements

This document contains certain forward looking statements and comments about future events, including NEC's expectations about the performance of its businesses. Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict',

'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings or financial position or performance are also forward looking statements.

Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Forward looking statements involve known and unknown risks, uncertainty and other factors which can cause NEC's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements and many of these factors are outside the control of NEC. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward looking statements, forecast financial information or other forecast. Nothing contained in this presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of NEC.

Pro Forma Financial Information

The Company has set out in this presentation certain non-IFRS financial information, in addition to information regarding its IFRS statutory information.

The Company considers that this non-IFRS financial information is important to assist in evaluating the Company's performance. The information is presented to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business. In particular, this information is important for comparative purposes with Pro Forma information contained in the Company's IPO Prospectus dated 8 November 2013.

All dollar values are in Australian dollars (A\$) unless other stated.

Integrated portfolio of complementary media businesses



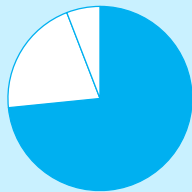
Nine Network



No.1 audience share position in all key advertising demographics

FY14 PF forecast Group EBITDA contribution:

\$237.6 million (73%)



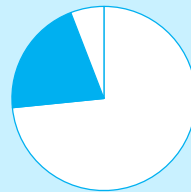
Nine Events



No.1 ticketing business in Australia and New Zealand by tickets sale volume

FY14 PF forecast Group EBITDA contribution:

\$67.1 million (21%)



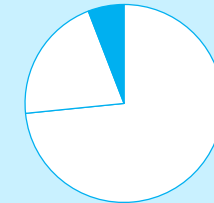
Nine Digital and Ventures



A leading Australian online publisher

FY14 PF forecast Group EBITDA contribution:

\$19.0 million¹ (6%)



- Portfolio of assets provides NEC with cross-promotion and cross-selling opportunities
 - Delivers entertainment content in multiple ways
 - Offers advertisers multiple distribution channels and unique opportunities across NEC's wide audience base

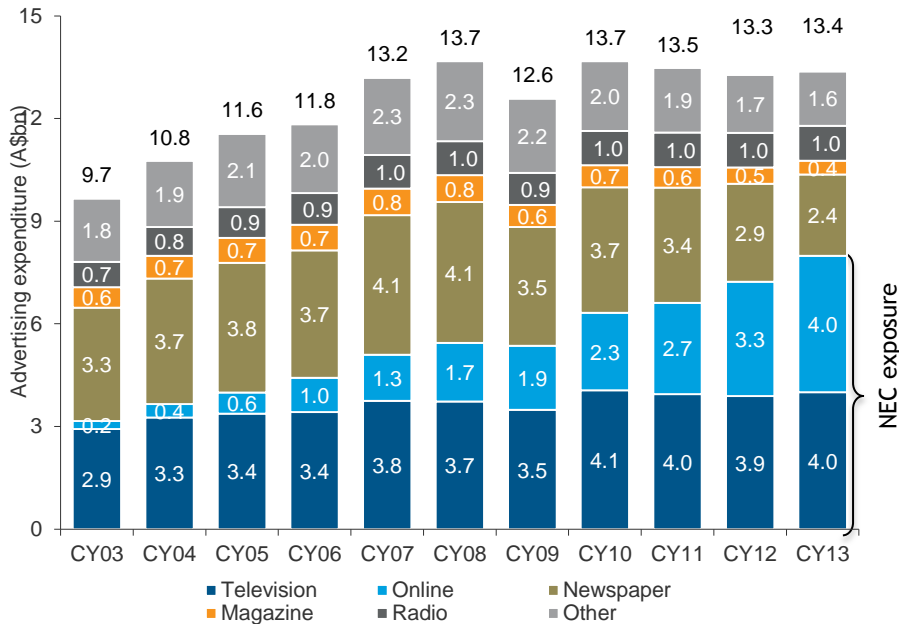
1.Pro Forma EBITDA includes \$3.4m share of associates' NPAT

Exposure to an improving advertising market

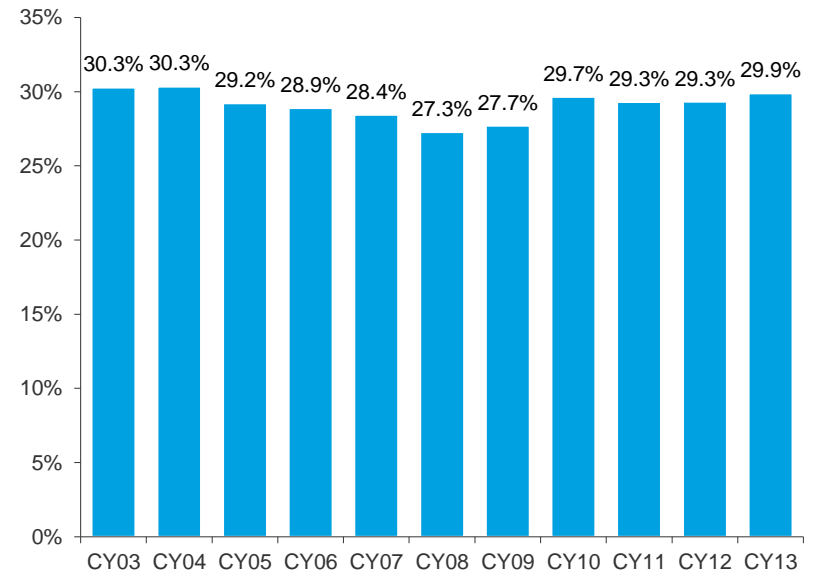


- Overall advertising industry expenditure has grown at a CAGR of 3.3% over the last 10 years
- NEC operates in the two single largest segments of the advertising industry - television and online media
- Television has maintained a relatively stable 27 to 30% share of overall advertising expenditure in the past 10 years
- Online media has experienced strong growth as advertising has shifted away from other media such as newspapers
- Strong positions in FTA TV and online media mean NEC is well placed to benefit from improvements in advertising expenditure
 - Television and online segments currently represent almost 60% of advertising expenditure

Australian advertising expenditure by segment (A\$bn)¹



Television as percentage of total advertising expenditure



2014

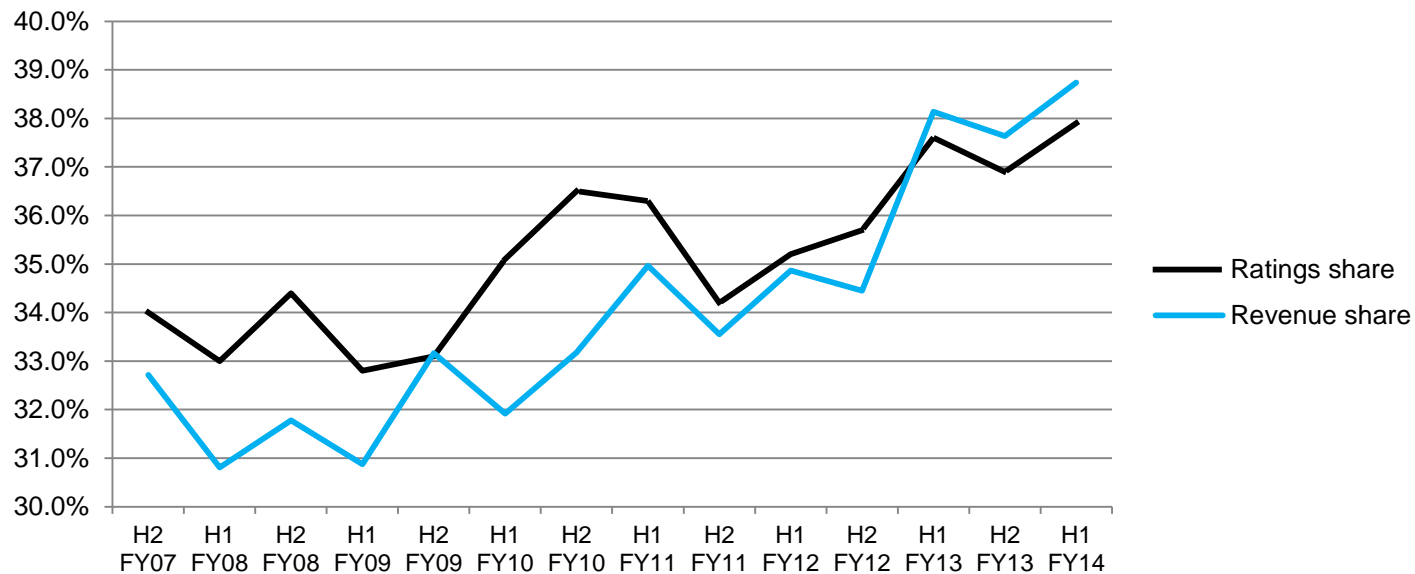
1. Source: Commercial Economic Advisory Service of Australia (CEASA), Advertising Expenditure in Main Media, Year ended 31 December 2013

Sustained positive FTA[^] ratings momentum



- Five years of consistent Free To Air ratings improvement
- Strong performance across the schedule led by News and Current Affairs, Sports, and Local Production
- Revenue share trends follow ratings performance
- Premium emerging to reflect consistency and predictability

Revenue share premium emerging



2014

Targeting 40% revenue share by end of 2015



- Nine is the only Network to have gained share nationally in every key advertiser demographic in 2014 to date¹
- Primetime ratings up more than 1.5 points across all key advertiser demographics
- Ratings success stories year to date include The Block (5-city audience up 12% year-on-year); new drama Love Child (average 5-city audience of ~1.5m) and News and Current Affairs
- The Voice returned Sunday night to an average 5-city audience of 2.2m, or 2.9m nationally. Strong sports line-up with World Cup Cricket, The Ashes and World Cup Rugby in 2015, coupled with long term Cricket and NRL rights
- News initiatives, Adelaide and Perth improvement and consistent delivery to drive share gains

Commercial ratings share, 5-city¹

		CY 14 (ytd)	Variance
25-54s	#1	37.7	+0.5 pt
18-49s	#1	37.5	+0.5 pt
16-39s	#1	37.2	+0.5 pt
All People	#2	37.1	+0.6 pt

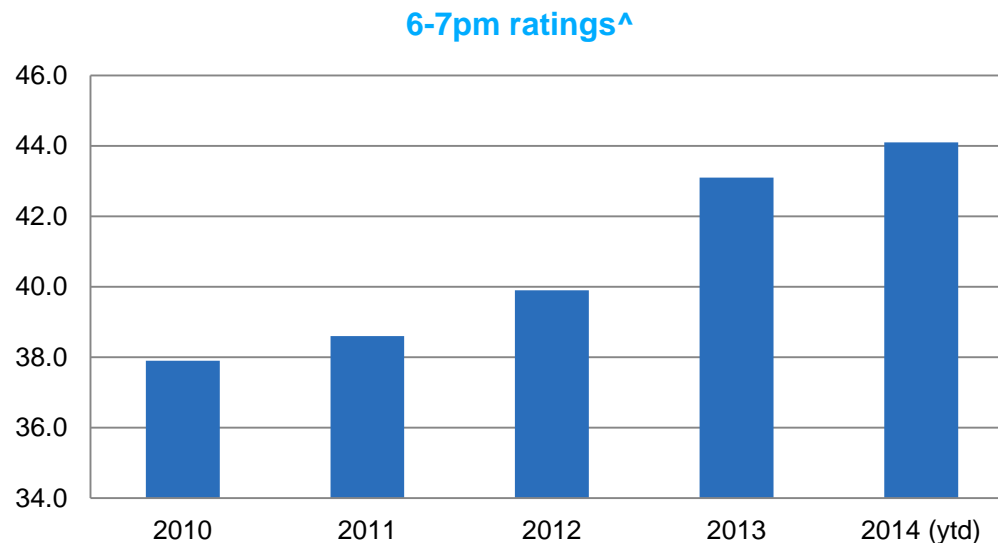


1. OZTAM data. Calendar year to date to week 18, May 3rd vs previous corresponding period. 6am-midnight

Move to one hour news boosting the evening schedule



- News is a critical part of the schedule and also has the benefit of being owned content
- In early 2014, Nine announced the extension of the evening News from half an hour to one hour
- Incremental cost of \$10m for 150 hours of Prime Time programming
- 5 City News ratings share year to date 1% pt higher than 2013 at 44.1% (primary channel share)
- Adelaide and Perth News markedly underperform



2014

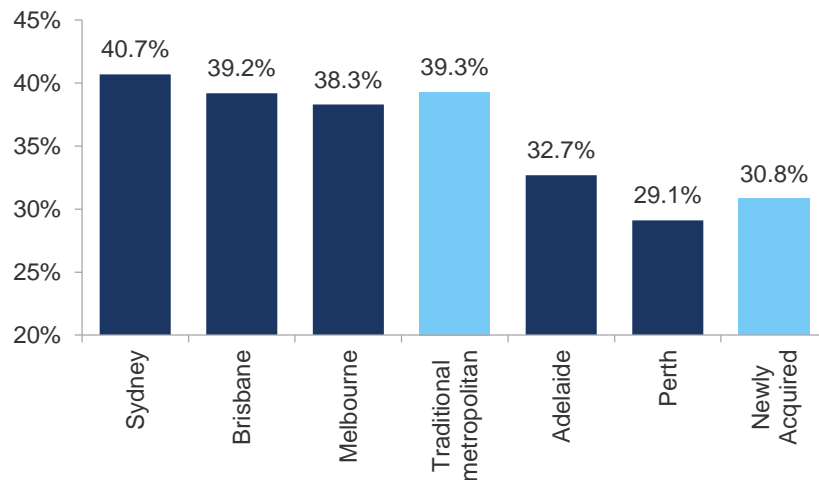
[^] Source: OZTAM. All People, Primary Channel commercial share. 6pm-7pm, Monday-Friday, prior calendar years (2012 ex Olympics) vs 2014 year to date, 1st January to May 3rd

Growth opportunities through the formation of a national network

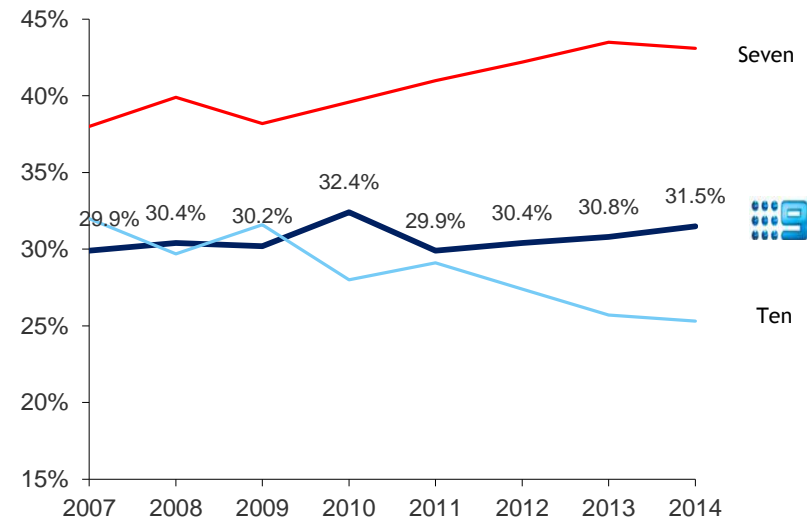


- Historical performance in newly acquired licence areas (Adelaide and Perth) under the operation of the previous owner has been below Nine Network’s performance in its traditional licence areas (Sydney, Melbourne and Brisbane)
- Strategy to increase audience and revenue share in Adelaide and Perth by:
 - improving operational practices
 - investing in local news and current affairs
 - reaffirming commitment to the local market

Nine Network’s licence area audience share (January-December 2013)¹



Nine Network’s newly acquired licence areas’ aggregated audience share (2007-2014YTD (to 3 May 2014))¹



1. Source: OZTAM. All People, 6am-midnight

Nine Events – Diversifying from the core



Ticketek:

- #1 ticketing services provider by sales volume in Australia and New Zealand with > 50% market share
- Tickets 19 of the top 20 venues (by capacity) in Australia via long term contracts

Allphones:

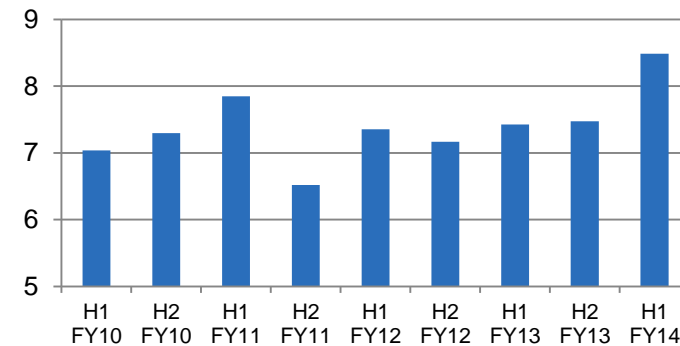
- largest indoor entertainment arena in Australia
- One of the world's top ten concert arenas by ticket sales volume

Nine Live:

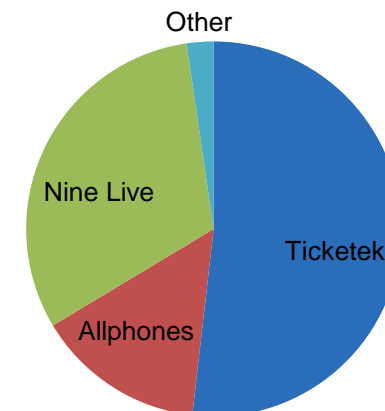
- Newly established, integrated live entertainment business.
- Lowest margin business but generates significant ancillary revenues and cross promotional opportunities.
- Tours include One Direction, Ricky Martin, Keith Urban and Jessica Mauboy.
- Growing event pipeline through 2014 and beyond.

Diversifying the revenue stream, creating opportunities and cross-selling across the NEC group

Ticket volumes - m



Revenue contributors to Nine Events



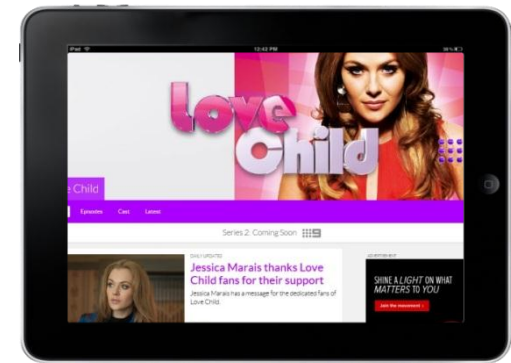
Our digital future is in Our Hands



NEC took control of Mi9 on 1 November 2013 with Microsoft continuing as a strong strategic partner

Mi9 – the leading online domestic publisher:

- Leading overall audience network with monthly reach of 10.1m
- Leading share of online display market revenue – strong growth from online video advertising (long form up 26%). Growth in search revenue from Bing
- Focused on deepening the integration between TV and digital. 9 Jump-in – the home of catch-up TV for Nine, Go and GEM. 675K downloads of the app, website has had over 6.2 million unique browser visits since launch in Nov 2013



Data:

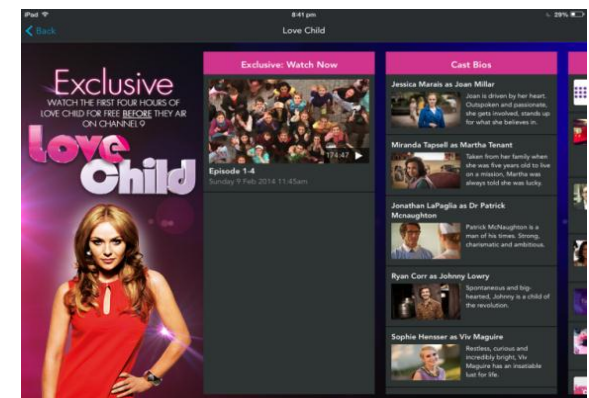
- In April, launched Tipstone, an NEC venture providing specialised data services to Australian business
- Superior data offering – with data on over 14m Australians
- Data partnerships with Roy Morgan and Experian

SVOD:

- Plans to launch a Subscription Video On Demand Service in H2 CY14

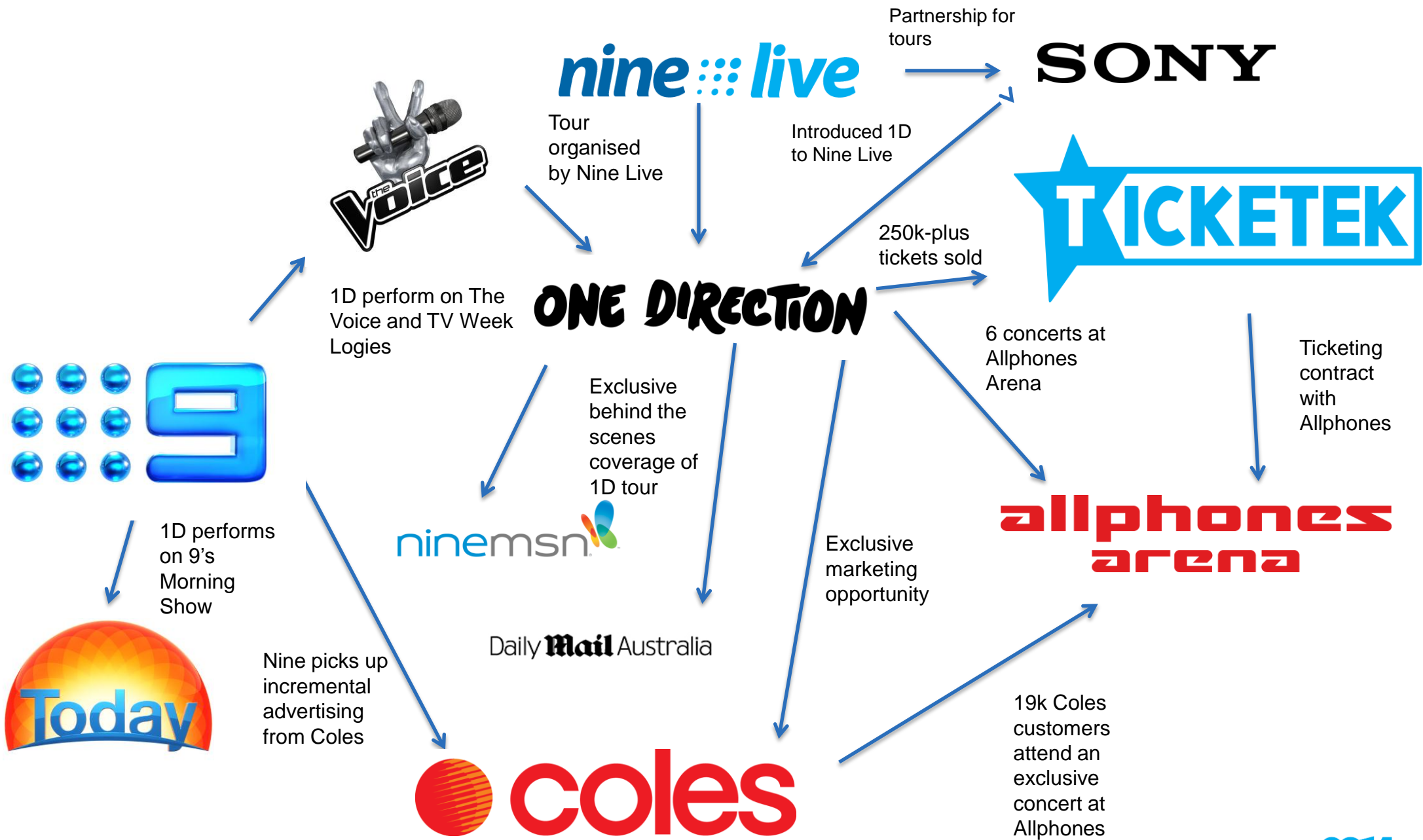
Partnerships:

- Daily Mail Australia – already 6th largest news site in Australia. Up 117% yoy (Nielsen, March 2014)
- Identification and assessment of additional opportunities



2014

Integrated platform



2014

Well positioned to capitalise on opportunities



- Deregulation
 - Reach - a national network
 - Voices - diversify in to other media
 - Licence fees - >\$50m spent each year, highest rate in developed world
 - Retransmission - opportunity to stop current payments and develop a revenue stream
- Scale and Breadth
 - To establish a leading cross media business
 - Expansion into other media segments
 - Increases relevance and creates opportunities for promoting and cross selling
- Over-The-Top
 - Plan to launch a streaming business in H2 CY14
 - 8m TV household market of active TV consumers
 - Deep understanding of Australian TV viewers, plus ability to promote, coupled with first mover advantage

Investment highlights



1

A leading, integrated portfolio of complementary media businesses

2

Strong positive momentum within the Australian FTA market

3

Strategies in place to reach 40% metro TV revenue share

4

A growing and evolving Events business offering strong synergies with the rest of the group

5

A re-invigorated and unshackled Digital business

6

Well-positioned to capitalise on opportunities including impending Media Sector deregulation

7

Modest debt levels with financial flexibility



Today

9 NEWS

MORNINGS

60 MINUTES

INSIDE STORY

RIGBROTHER

the Voice

MARRIED AT FIRST SIGHT

THE BLOCK

the Voice KIDS

when Love comes to town

HAMISH & ANDY'S SOUTH AMERICA GAP YEAR

A CURRENT AFFAIR

WIDE WORLD OF SPORTS

ICC CRICKET WORLD CUP 2015

CRICKET AUSTRALIA

NRL TELSTRA PREMIERSHIP

HOLDEN STATE OF ORIGIN

THE ASHES

HOUSEHUSBANDS

Gallipoli

GINA

loveChild

FAT TONY & CO