

NINE ENTERTAINMENT CO. REFINANCES DEBT FACILITIES

Nine Entertainment Co. (ASX: NEC) is pleased to advise that it has successfully negotiated the refinancing of its debt facilities. The new debt financing has been provided by a syndicate of domestic and international banks and is expected to close, subject to satisfaction of conditions precedent, by 30 June 2014.

The new \$825 million facility, in 4 and 5 year tranches, replaces the Company's existing US\$ Term Loan B.

A one-off pre-tax cost of c\$35 million will be recognised in the FY14 statutory results which primarily relates to the write-off of previously capitalised loan establishment costs and loan early termination costs in relation to the old facility.

Simon Kelly, Chief Operating Officer and Chief Financial Officer of NEC, said: "We are very pleased with the strong support we have received from our banking partners, which recognises the superior quality of our underlying businesses and our conservative capital structure."

"These new facilities provide Nine Entertainment Co. with significant undrawn capacity, increased operating flexibility to continue to deliver on our growth initiatives and substantial ongoing financing cost savings estimated at \$20 million¹ per annum."

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¹ Pre tax