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ASX RELEASE / MEDIA RELEASE

Southern Cross Austereo Statement

Following the events of the last week, Southern Cross Media Group Limited (ASX: SXL) (SCA or Company) today reiterates its deep regret for what has taken place. The Company, Board and team at SCA take the events of the last few days very seriously. A number of actions have been taken since the events took place, including:

- The suspension of all advertising on 2Day FM until further notice;
- The termination of 2Day FM's Hot 30 show;
- A Company-wide suspension of "prank" calls
- A comprehensive review of relevant company policies and processes

SCA and the hosts of the radio program have also decided that they will not return to the airwaves until further notice.

The Company has conducted a review of the process undertaken in the airing of the segment which has found that company protocols were adhered to. Several attempts were made by the production team to discuss the segment with the hospital, but with no success. The segment was referred to an internal review process which included internal legal review and authorisation was granted to broadcast.

The Company does not consider that the broadcast of the segment has breached any relevant law, regulation or code. The Company will fully cooperate with any investigations.

SCA is committed to upholding rigorous processes and broadcasting standards. The business is conducting a comprehensive review of company policies and processes.

SCA Chief Executive Officer Rhys Holleran said, "First and foremost we would like to express our deep and sincere condolences to the family of Jacintha Saldanha for their loss. We are very sorry for what has happened."

"As a leading commercial radio broadcaster, we must ensure that our internal processes and protocols are robust. We don't claim to be perfect and we always strive to do better. We have initiated a detailed and rigorous review of our policies and procedures to inform any improvements we can make.

"We are also providing support to our people who are deeply saddened by this tragic and unforeseen event."

Further Information:

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