



12 March 2021

Seven awarded fee reduction

Seven West Media (ASX: SWM) today announced that the expert appointed by the Australian Centre for International Commercial Arbitration in relation to its current media rights agreement with Cricket Australia has decided that the financial impact of changes to the 2020-21 cricket season is, subject to potential increase described below, \$5.3 million.

The expert determined that \$5.3 million should be deducted from the next scheduled rights fee payment on 15 March 2021.

The expert also determined that, if the Afghanistan Test is not rescheduled for the 2021-22 cricket season, a further \$3 million should be deducted from the next rights fee payment for that season.

Seven West Media has to date reserved and continues to reserve all rights concerning the expert not having met fundamental contractual conditions of independence under the media rights agreement.

Seven West Media's preliminary discovery action in the Federal Court relating to what it believes may be actionable Test Match and BBL quality failures by Cricket Australia is set down for 15 March 2021.

This release has been authorised to be given to ASX by the Managing Director and CEO of Seven West Media Limited.

For more information, please contact:

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About Seven West Media

Seven West Media (ASX: SWM) is one of Australia's most prominent media companies, with a market-leading presence in content production across broadcast television, publishing and digital.

The company is home to some of Australia's most renowned media businesses, including the Seven Network and its affiliate channels 7two, 7mate, 7flix; broadcast video on demand platform 7plus; 7NEWS.com.au; The West Australian; and The Sunday Times. With iconic brands such as Australia's leading news and breakfast programs **7NEWS** and **Sunrise, Holey Moley, Big Brother, SAS Australia, Farmer Wants A Wife, The Voice, Ultimate Tag, Dancing With The Stars: All Stars, Home and Away** and **Better Homes and Gardens**, Seven West Media is also the broadcast partner of the AFL, Cricket Australia, Supercars and the Olympics.