



MARKET ANNOUNCEMENT

## **UBS Conference: Investor Presentation & Trading Update**

**SYDNEY, 15 November 2022** – HT&E Limited [ASX: HT1] attaches a copy of the investor presentation and trading update to be presented today at the UBS Conference.

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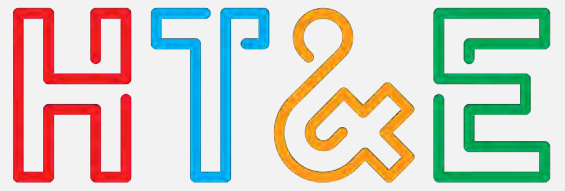
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This announcement has been authorised for release by the Company Secretary of HT&E Limited.

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**UBS Australasia  
Conference**

November 2022



# Why HT&E?

*Our ambition is to build the best broadcast radio and digital audio business in Australia, offering our audiences and clients a gateway to develop deeper connections in the booming world of audio.*

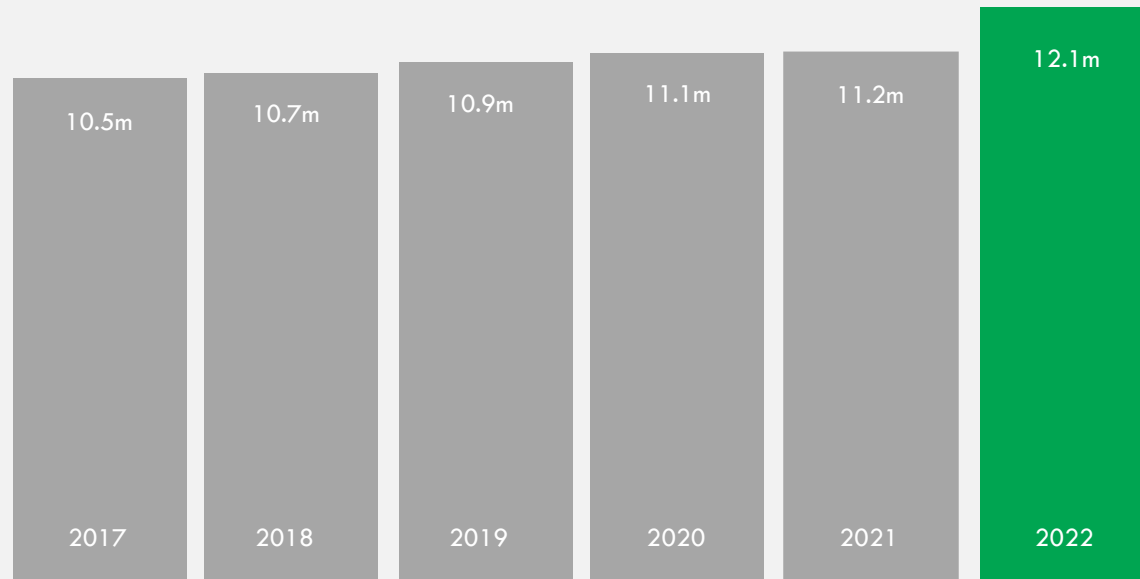
- Radio listening is at an all time high and growing new audiences
- Radio's transition into digital audio is gaining momentum and will continue in 2023 with digital audio listening accelerating
- Radio's role in advertising well understood and it's share of revenue remains consistent with new revenue growth opportunities in digital audio emerging
- Regional acquisition has diversified the business and integration is delivering revenue synergies
- Collaborative industry body future proofing the medium
- Strong balance sheet and cash generating business supporting fully franked dividend and a buyback



# Record high for commercial radio audiences

Commercial radio's audience has grown over 1.2 million listeners (nearly 12%) in the last 5 years

## Record high for Commercial Radio audiences<sup>1</sup>



## Commercial Radio continues to engage listeners of all ages<sup>2</sup>

Commercial Weekly Listening by age demographic

Age groups	Cumulative Audience %	Time Spent Listening (T) (h:mm)
People 10-17	86.1	10:06
People 18-24	73.3	8:54
People 25-39	76.9	9:21
People 40-54	79.4	13:23
People 55-64	80.3	16:25
People 65+	70.5	18:36
People 10+	77.4	12:36
Homes with Children 0-17	81.1	10:38



1) GfK Radio Ratings, SMBAP, Commercial stations (simulcast and DAB+), Cume (000), S1-8 2016-2019, S1-2, 6-8 2020, S1-8 2021 & S1-6 2022 Mon-Sun 12mn-12mn, All People 10+  
 2) CRA Commercial Weekly Listening by age demographic

# CADA - new multi-platform youth media brand

ARN's multi-platform youth media brand,  
connecting with 3M+ each week

## Targeting & growing young audiences:

#1 DAB station for 18-24s in Sydney<sup>1</sup>

72% Instagram & 88% YouTube audience = 18-34<sup>2</sup>





## Significant audience ecosystem growth:

Measured across broadcast, streaming, podcast, digital, video & social - grown from 367,000 pre-launch, to **3.1M weekly connections in June 2022**<sup>3</sup>

## National audience focus:

10+ DAB Sydney cume increased each survey 2022.

Marketing from Sept '22 to focus on opportunity in Bris & Melb markets

AUDIENCE		TARGETING <b>ALL PEOPLE 18-29</b>
CONTENT		CONTENT PRODUCED AT THE SPEED OF <b>CULTURE</b> ACROSS BROADCAST, PODCAST, DIGITAL, VIDEO AND SOCIALS
TALENT		<b>AUTHENTIC &amp; CREDIBLE</b> COMBINED TALENT REACH OF 3.8M VIA THEIR OWN SOCIAL PLATFORMS <sup>6</sup>
MUSIC		<b>AUSTRALIA'S HOME OF HIP HOP AND R&amp;B</b>



Source:

- 1) GfK, Sydney, Mon-Sun, 0530-12mn, p18-24, Cumulative Audience, Survey 6 2022
- 2) Instagram - Meta Analytics for CADA & YouTube Analytics, January-September 2022
- 3) Facebook, Instagram, YouTube, Megaphone, GfK Radio Ratings, Google Analytics, Adswizz January-June 2022

[Note: This slide is intentionally blank  
and represents a video to be played]

# ARN'S AUDIOSPHERE IS AUSTRALIA'S FIRST, MOST COMPLETE AUDIO OFFERING

*For advertisers, ARN's audio solutions seek to leverage the whole Audiosphere, providing audio entertainment, experiential connections, audio messaging, dynamic creative and campaign amplification.*



# Unique live and local content

**NATIONAL REACH**  
&  
**LOCAL ACTIVATION**

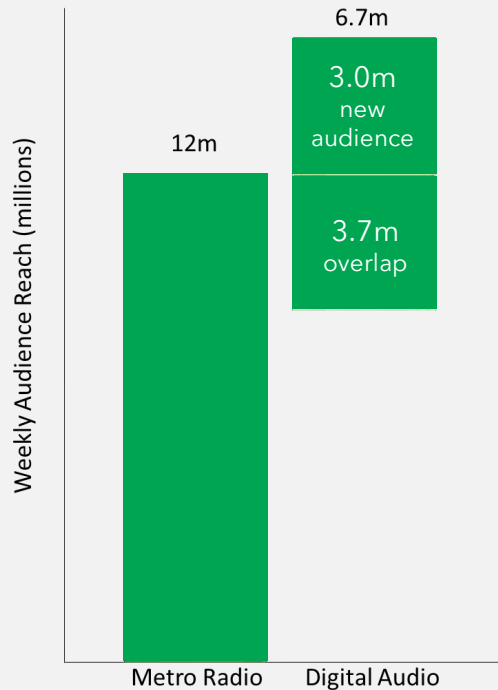
Logos for various radio stations including: 4CA, 4CC, 4BH, 4BUAM, 4RO, 4MK, 5MU, 2EC, 2NM, 2ST, 7SD, 91.1 HOT, magic 93.1, KIX RADIO NETWORK, LAFM, POWER 103.1, WAVE FM 96.5, 990 POWER 99.1, RIVER, hitz fm 93.9, STAR 106.3, ZINC 96.1, 96FM, 5RM, magic 89.9, GOLD FM 101.7, POWER 100, WS FM 101.7, KIIS 106.5, 98.9, 7AD FM, HOT 102, CRUISE 132.3, magic 105.9, STAR 101.9, 7XS, 5AU, 70.9, 5CS, 1044AM, MIX 102.9, magic, POWER 102.9, hot tomato, MIX 106.3, 3BA 102.3 FM, POWER 101.1, KIIS 101.1, GOLD 104.3, GADA, Tasmanian BROADCASTERS, chilli 50% Tasmania Talks 7BU FM, 3MP 95.5, K 95.5, and 97.3.



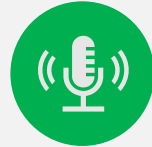


# Radio dominates expanding audio market

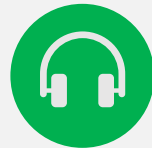
## MASS REACH BY RADIO. GROWTH FROM DIGITAL AUDIO.



**12 million** people (aged 10+) listen to commercial metro radio each week.



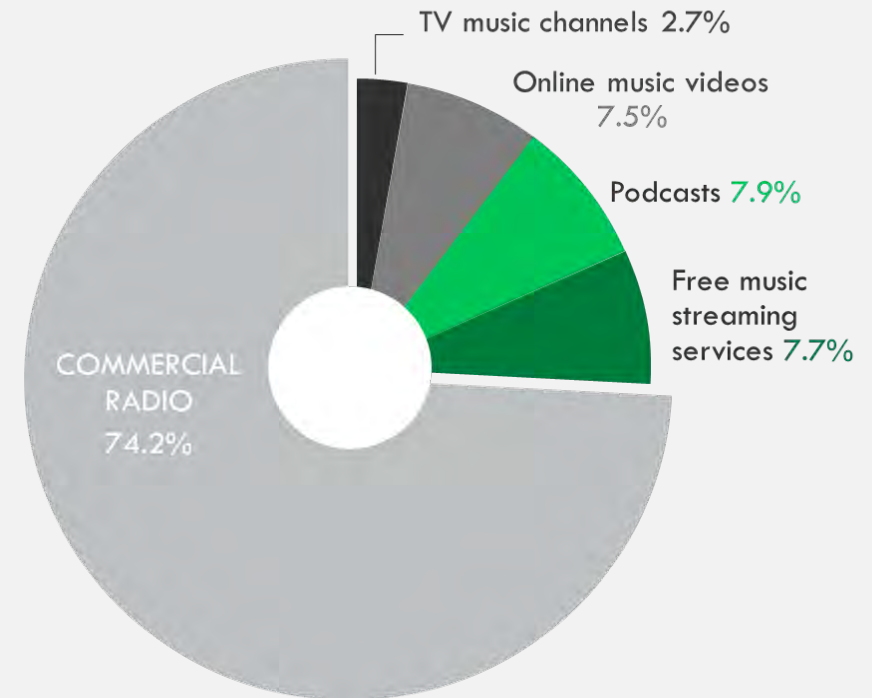
**6.7 million** people in metro areas listen to digital audio



**3 million** new listeners are gained through digital audio in metro areas

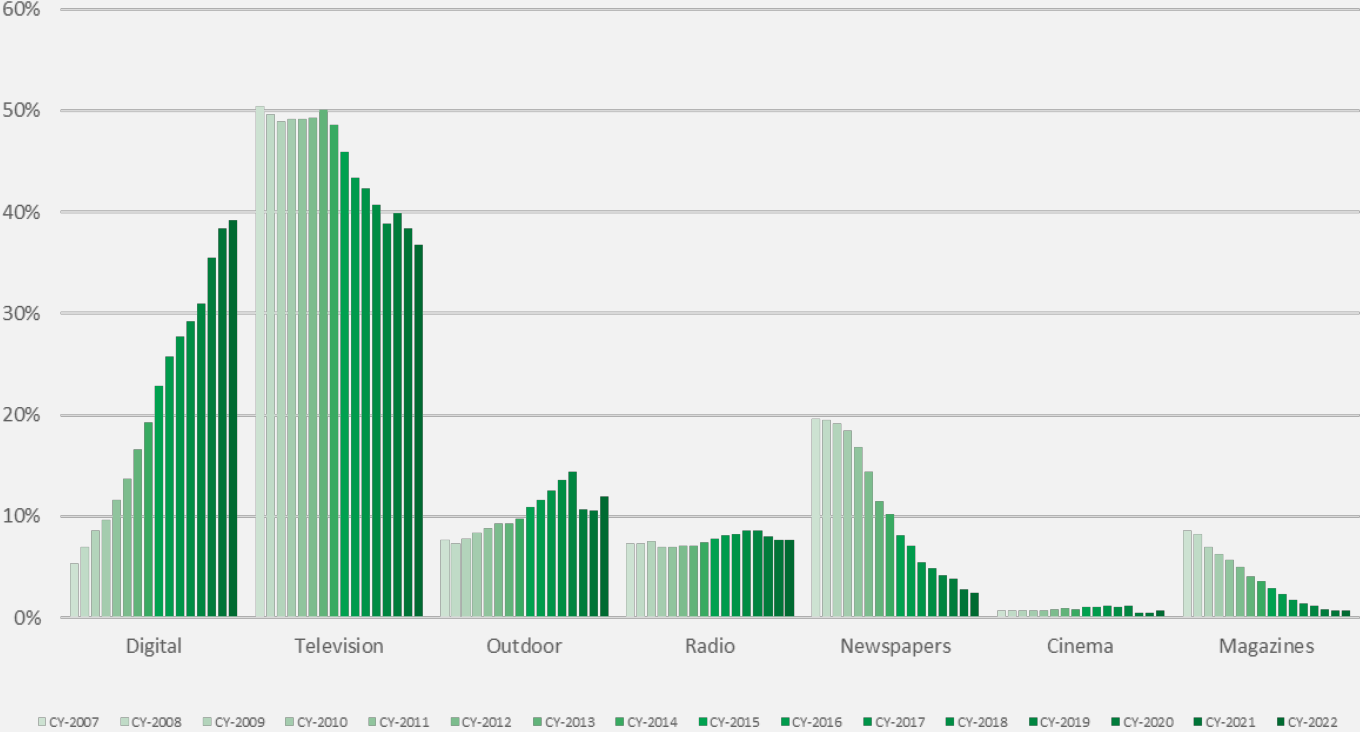
## SHARE OF AUDIO: ¾ OF ALL LISTENING IS RADIO

Live Australian commercial radio accounts for nearly three quarters of all listening on audio platforms that have advertising

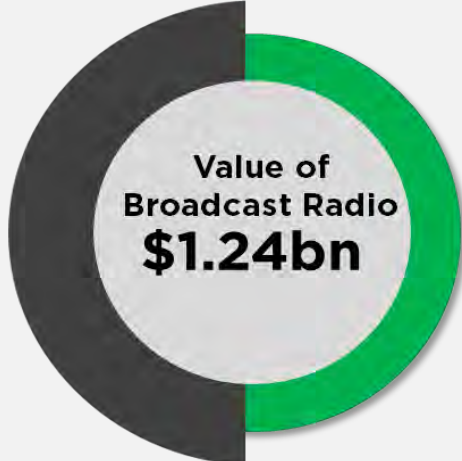


# Radio is resilient. New revenue opportunities emerging

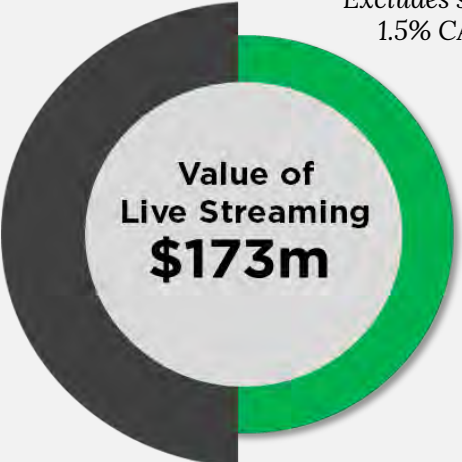
## SHARE OF AGENCY SPEND



Source: SMI, CY 2007 – CYTD 2022 (Jan-Sep)



AM/FM/DAB+  
Excludes streaming revenue  
1.5% CAGR 2022-2026



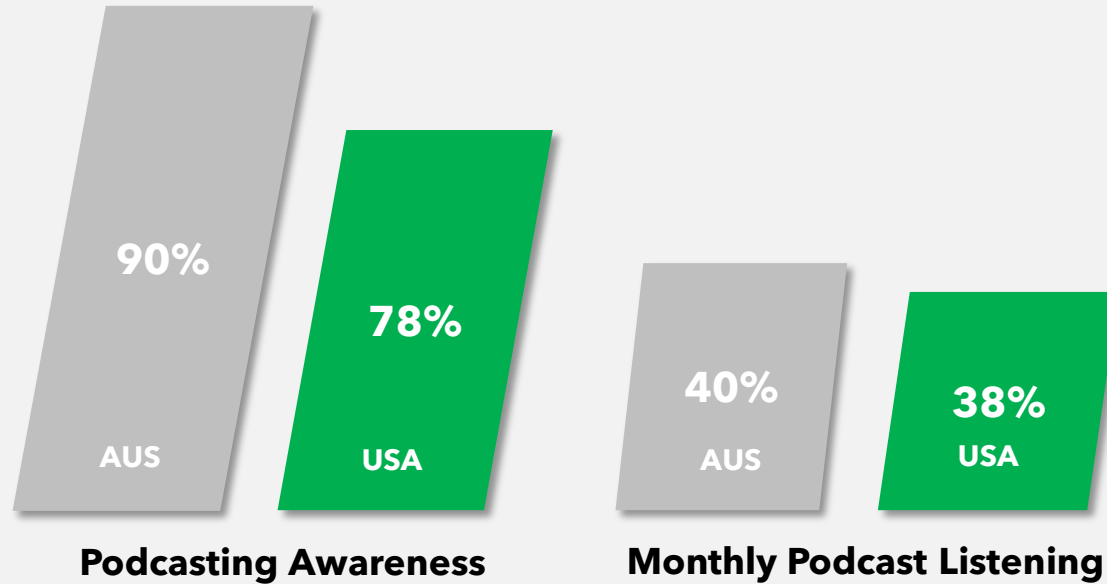
All pre-roll, in stream revenue  
40.6% CAGR



All podcasting revenue  
39% CAGR

# Podcasting in Australia

Podcasting is Australia's fastest growing advertising opportunity



Australian podcasting awareness **90%**, up from **72%** five years ago



Monthly podcast listening increased by **one million** people over the past 12 months (from **37%** to **40%**).

**Podcast listening in Australia has overtaken the US.**



# Who's Listening

*A Sound Audience.*



**8.6 m**

Monthly Australian  
Podcast Listeners  
12+ (40%)\*



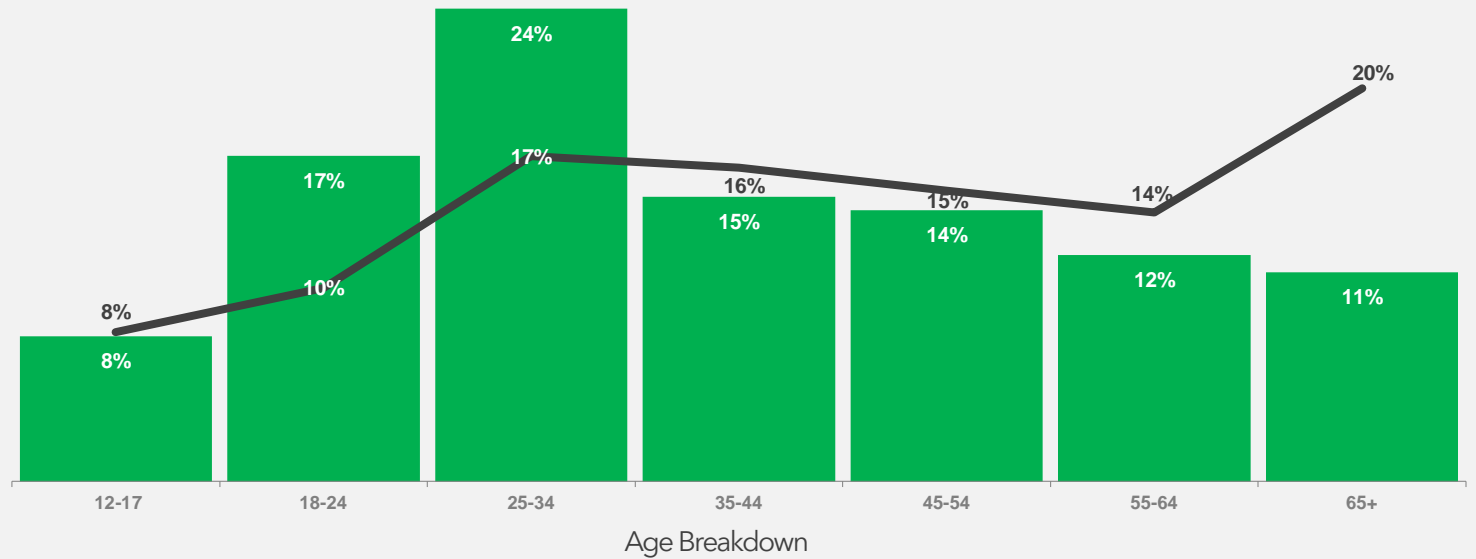
**48%**

Female  
Listeners



**52%**

Male  
Listeners



Monthly Podcast Listeners 12+

Aus Population 12+

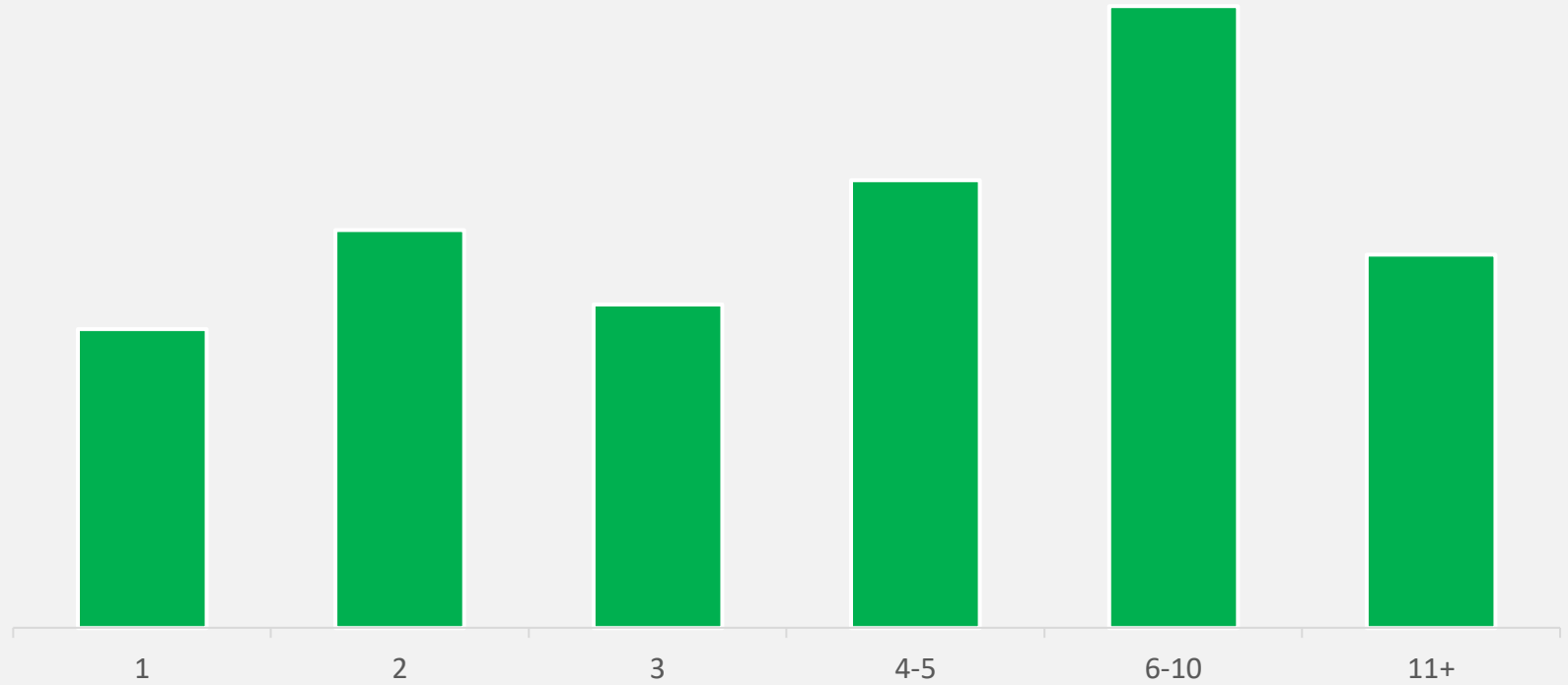
Source:  
Infinite Dial 2022, Edison Research, listened to a podcast in the last month  
ABS Australian Demographic Statistics, 2021 (population aged 12+ years = 21.6 million)



# Highly Engaged

## Australian Podcast Consumption

**7X**  
Average number of podcasts  
consumed weekly  
(was 5X in 2021)

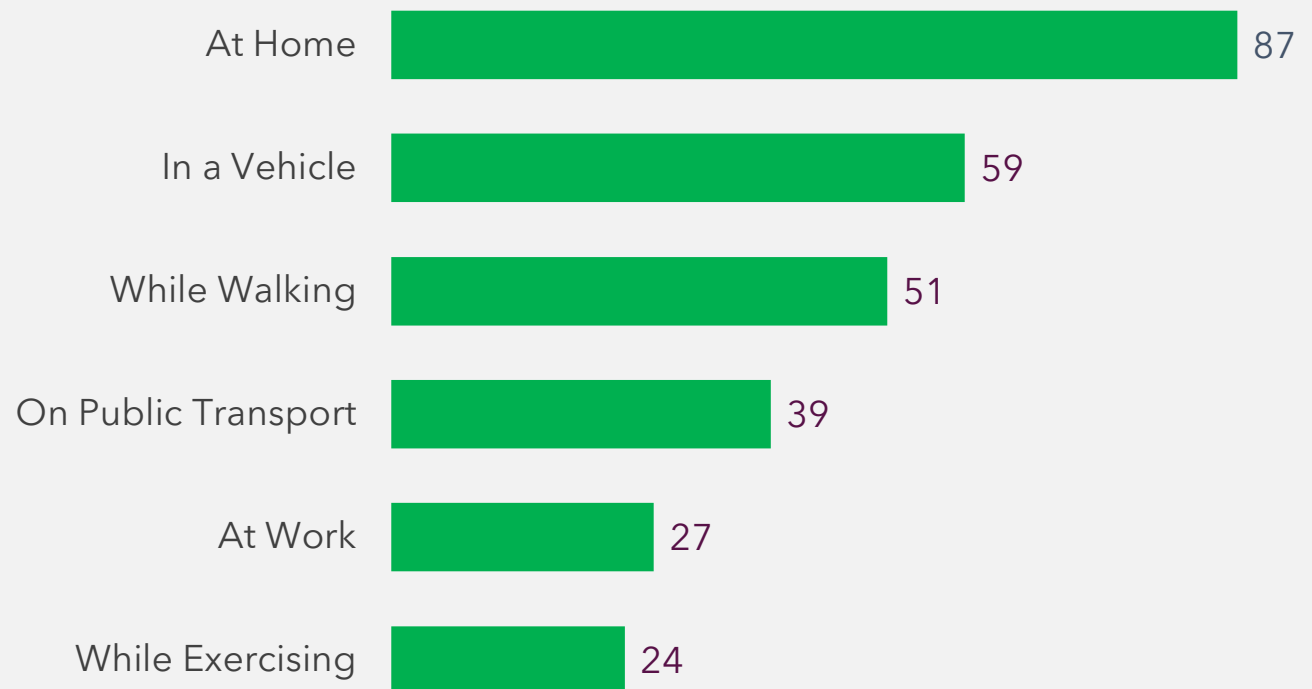


Source: Infinite Dial Australia, 2022 (total Australian population aged 12+)  
Number of Podcasts Listened to in Last Week  
Base: Australian 12+ and Listened to podcast in last week; 28%



# Where Are They Listening?

*Percentage by location*





HT&E

# Australian podcast ranker

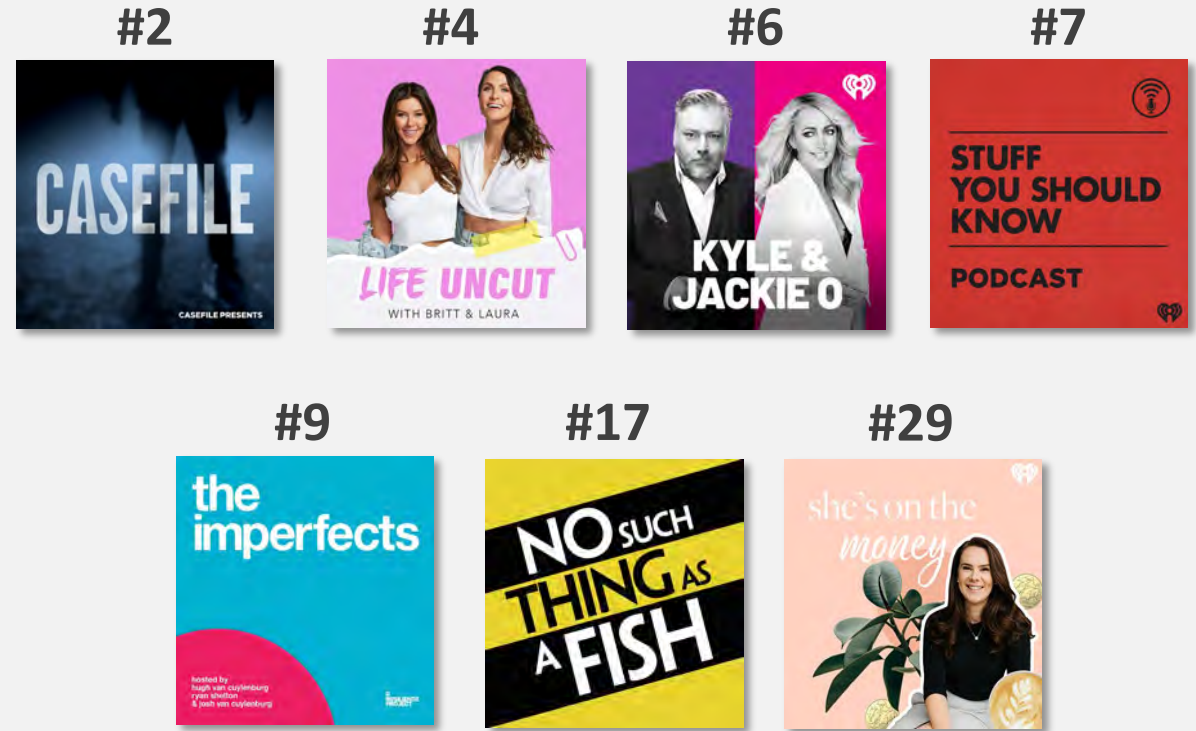
September 2022



AUSTRALIA'S  
**#1** PODCAST  
PUBLISHER

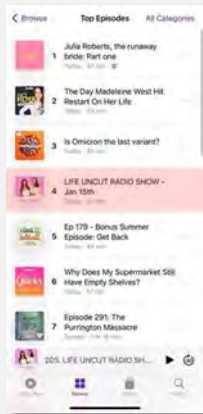
**5.4** MILLION  
LISTENERS

**24+** MILLION  
MONTHLY  
DOWNLOADS



# Podcast To Broadcast Strategy

Driving audiences across our ecosystem



The radio show catchup podcast charts in the most downloaded episodes aiding radio trial



## PODCAST

Australia's biggest podcast for females  
18-34, 450k+ monthly cume  
Increasing reach & revenue with radio

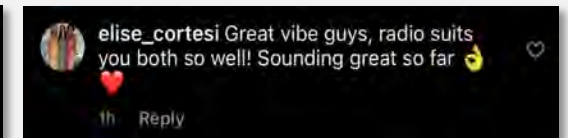
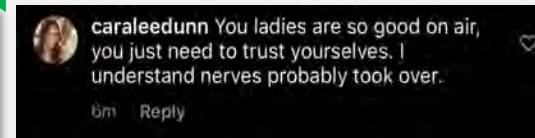
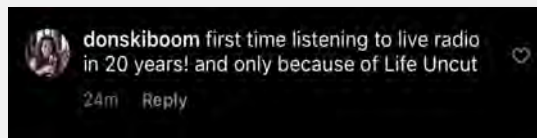


## BROADCAST

Trialling new talent  
Re-engaging podcast fans with KIIS  
Fuelling online/social content



The radio show references and airs key podcast moments aiding podcast trial







# Strategic acquisition fast-tracking future growth opportunities

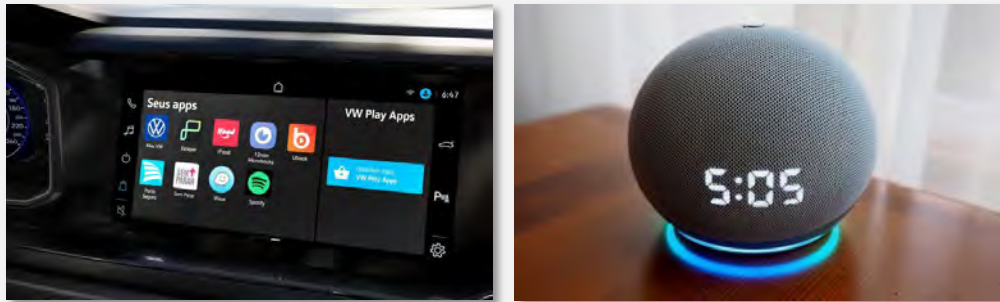


A\$ million	2022	2021	% Change	2021 Pro forma	% Change Pro forma
<b>Revenue</b>					
Metro	97.2	93.0	5%	93.0	5%
Regional	54.2	–	100%	48.7	11%
<b>Total Revenue</b>	<b>151.4</b>	<b>93.0</b>	<b>63%</b>	<b>141.7</b>	<b>7%</b>
<b>Costs</b>					
Metro	(68.4)	(64.9)	5%	(64.9)	5%
Regional	(33.6)	–	100%	(31.7)	6%
<b>Total Costs</b>	<b>(102.1)</b>	<b>(64.9)</b>	<b>57%</b>	<b>(96.6)</b>	<b>6%</b>
<b>Share of associates NPAT</b>					
Metro	2.6	2.0	31%	2.0	31%
<b>EBITDA</b>					
Metro	31.4	30.1	4%	30.1	4%
Regional	20.6	–	100%	16.9	21%
<b>Total EBITDA</b>	<b>52.0</b>	<b>30.1</b>	<b>73%</b>	<b>47.0</b>	<b>11%</b>
<b>EBITDA margin</b>					
Metro	32%	32%		32%	
Regional	38%	–		35%	
<b>Total</b>	<b>34%</b>	<b>32%</b>		<b>33%</b>	

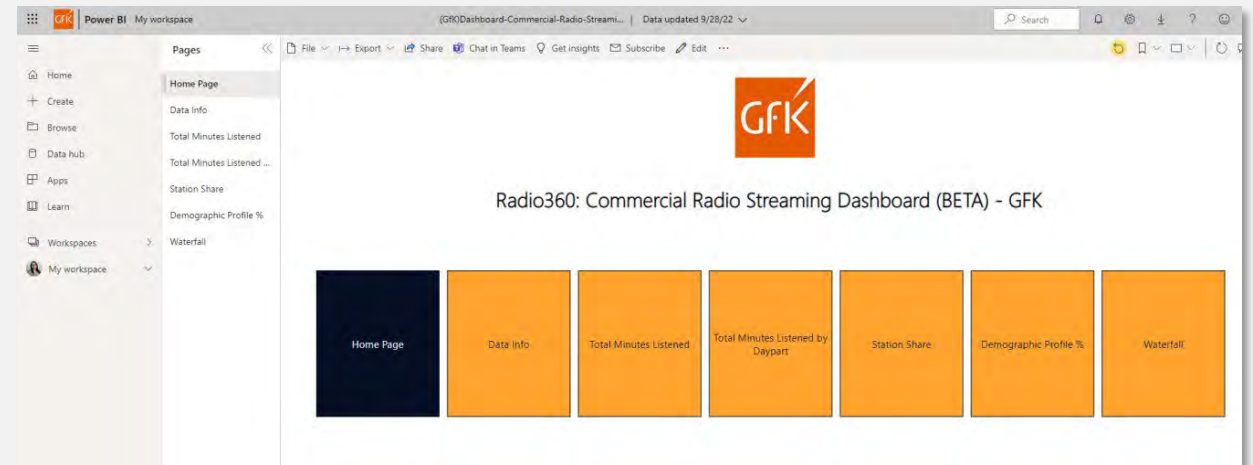
- Combined network of 58AM/FM stations across 33markets
- Targeting +\$6-8m in 2022 and up to +\$20m p.a. within 3 years

# Collaborative CRA looking to the future

PROMINENCE-FREE, EASY, UNIVERSAL ACCESS TO RADIO IN CARS AND ON SMART SPEAKERS



IMPROVED AUDIENCE MEASUREMENT SYSTEM



# Trading Update



# Trading Update

## ARN

Total radio revenues for Q3 finished +7%<sup>1</sup> on same time last year. H2 radio revenues pacing at low to mid-single digit growth<sup>1</sup> on strong Q4 2021 comparatives.

Costs remain in line with previous guidance.

Thank You



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