



## **MARKET ANNOUNCEMENT**

### **APN WELCOMES ACCC APPROVAL OF SALE OF ARM**

**Sydney, 8 December, 2016** – APN News & Media Limited [ASX, NZX: APN] today welcomed approval by the ACCC of the sale of Australian Regional Media (ARM) to a subsidiary of News Corp.

APN News & Media Chief Executive, Ciaran Davis, said the decision was a significant step in the sale process and the transformation of APN.

“We are pleased with the outcome today, which brings us closer to passing ARM ownership to News Corp and achieving our objective of exiting traditional publishing. Once complete, the sale will allow APN to pursue its strategy of focusing on the growth media sectors of radio and outdoor with a clear path forward.”

“Today’s announcement follows APN’s recent acquisition of the remaining 50% of Adshel – a move that will allow us to accelerate Adshel’s digital investment program, while also strengthening our capability to deliver integrated marketing campaigns at scale, across APN’s unique mix of assets in radio, outdoor, mobile and video,” Mr Davis said.

The sale of ARM remains subject to approval from the Foreign Investment Review Board.

*ENDS*

#### **CEO interview:**

To view an interview with APN News & Media CEO, Ciaran Davis, on this announcement, visit the Investor Relations page on the APN website or click [here](#).

#### **For further information:**

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