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Memorandum

To: Market Participants
From: NZX Product Operations
Date: Tuesday, 22 November 2022
Subject: Sky Network Television Limited ("SKT") – EPS & P/E

Message:

NZX Operations ("NZXO") advises the EPS figure of \$0.352 and P/E figure of 6.440 for Sky Network Television Limited ("SKT") displayed on NZX.com are calculated based on an adjusted earnings basis. NZX uses a standard procedure to adjust its metrics for capital returns. The Adjusted Earnings are approximately one-sixth lower than SKT's FY22 reported earnings, reflecting the change in market capitalisation immediately prior to and immediately post the capital return.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS