

MARKET ANNOUNCEMENT

17 December 2021

NZME share buyback to commence in February 2022

AUCKLAND, 17 December 2021: NZME Limited (NZX: NZM, ASX: NZM) ("**NZME**") advises that it will commence its on-market share buyback programme in late February 2022 following the release of its FY21 annual results.

The buyback programme may run for up to twelve months, with that period ending on 16 December 2022. NZME will acquire shares through the NZX and ASX at the prevailing market price from time to time during that period.

The buyback programme will be for up to 21,428,571 shares (representing approximately 11% of NZME's issued share capital as at 17 December 2021) for an aggregate purchase price of up to NZD\$30 million.

A copy of the disclosure document required by the Companies Act 1993 which will be sent to shareholders today is **attached** to this announcement.

The number of shares purchased under the buyback programme from time to time will be notified to the NZX and ASX on the business day following the date on which those shares are bought back. Shares bought back will be cancelled upon acquisition, so the number of shares on issue will reduce accordingly.

The buyback programme is not expected to continue during any closed period (as defined in NZME's Securities Trading Policy available on its website: www.nzme.co.nz). This includes, in respect of NZME's 2021 annual results, the period until the trading day after the NZME annual results announcement is made and a similar period from 15 June 2022 until the trading day after the release of its half year results in August 2022.

Throughout the buyback period, NZME will continue to assess market conditions, its prevailing share price, available investment opportunities and all other relevant considerations. NZME reserves the right to suspend without notice or terminate the buyback programme at any time.

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Authorised by the Board of NZME Limited.

For further information:

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