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FOR IMMEDIATE RELEASE

## NZME completes share buyback programme

**AUCKLAND, 19 December 2022:** NZME Limited (NZX: NZM, ASX: NZM) (“**NZME**”) today announces the successful completion of its on-market share buyback programme.

On 17 December 2021 NZME announced that it would commence an on-market share buyback programme in 2022 and finishing on 16 December 2022. The programme commenced on 4 April 2022 and was supplemented by a special dividend of 5 cents per share declared on 28 June 2022. The maximum value of the buyback programme was reduced to \$20.3 million as a result of the special dividend.

Having now reached the end of the 12 month programme, NZME has acquired 14,705,030 shares (representing approximately 7.4 percent of NZME shares on issue as at 17 December 2021) in accordance with section 63 of the Companies Act 1993. The purchase of shares through the buyback programme was \$17.5 million in aggregate which, together with the special dividend already paid of \$9.7 million, totals \$27.2 million (which compares to the initial stated maximum aggregate of NZ\$30 million).

The total number of shares on issue following the completion of the buyback is 182,865,031.

In November the Board indicated that it would consider additional capital management options, including undertaking a further on-market share buyback programme in 2023, as it reviewed the year end position in February 2023. The Board said this would take into account the net debt position, the economic outlook and the NZME share price and liquidity at the time.

**ENDS**

Authorised by Michael Boggs, Chief Executive Officer.

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