



MARKET ANNOUNCEMENT

Peter Cosgrove to retire as Chairman

SYDNEY, 25 June 2018 – HT&E Limited [ASX: HT1] today announced that Mr Peter Cosgrove had tendered his notice to retire as Chairman and a Director, effective from 30 June 2018.

Mr Cosgrove has been Chairman for the past 5 years and on the HT&E Board for 14 years. The Board has appointed Mr Robert Kaye as Interim Chairman effective 30 June 2018 and will commence a search process for a new Chair.

HT&E Chairman, Peter Cosgrove said, “The company is at a pivotal point. The divestment of Adshel is a good result for shareholders and provides a number of strong capital management initiatives to further strengthen the business. In my view, the company has never been in better shape with a strong balance sheet and the #1 metropolitan radio business in the country with exceptional margins and cash generation.

“I believe now is the right time for me to step aside in an orderly manner that will allow for Board renewal and a fresh approach,” Mr Cosgrove said.

CEO Ciaran Davis, said Peter Cosgrove had been integral to the transformation of HT&E.

“Peter has led the Board through a comprehensive change program at HT&E that saw the company successfully exit traditional publishing and reposition the business focusing on growth media assets.”

“This strategy resulted in a fantastic sale price for Adshel and the Board and management team sincerely thank Peter for his considerable effort, contribution and commitment over the past 14 years.”

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