

NZME FAIRFAX NZ MERGER UPDATE

SYDNEY and AUCKLAND, 29 March 2017: NZME Limited (NZX:NZM, ASX:NZM) ("**NZME**") and Fairfax Media Limited's (ASX:FXJ) Fairfax New Zealand Limited ("**Fairfax**") have received, and agreed to, a request from the New Zealand Commerce Commission ("**NZCC**") to further extend the target date for the NZCC's final decision on the proposed merger of the two businesses to **2 May 2017**.

In the parties view this further extension to 2 May reflects that the NZCC is taking an appropriately thorough approach to reviewing the information provided by the merger parties. The process and extension is consistent with the NZCC's typical practices.

NZME and Fairfax remain of the view that the merger enhances the ability of the companies to invest in new revenue streams and continue to deliver high quality, local journalism and content to audiences, and therefore creates a unique opportunity to sustainably deliver an improved and innovative path forward for print/digital publishing and journalism in New Zealand.

– ENDS –

For further information:

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