

Seven Group completes sale of vividwireless

19 June 2012 – Seven Group Holdings (SGH) today announced the completion of the sale of vividwireless Group Limited (VGL) to Optus Mobile Pty Ltd (Optus).

As detailed on 20 February 2012, Optus will acquire 100 per cent of VGL, which owns and operates two wireless broadband businesses trading under the brands vividwireless and unwired. This includes the operating businesses, the customer bases, spectrum licences and vividwireless' 4G network. Optus has agreed to pay SGH \$230 million for VGL.

Under the terms of the sale, Optus has paid \$170 million in cash to SGH, with the remaining \$60 million to be paid on the re-issue of spectrum licences. vividwireless has received confirmation from the Australian Communications and Media Authority (ACMA) that it is "using" its 12 main licenses for the purposes of the Radiocommunications Act. This is the essential and final pre-condition to the re-issuing of these spectrum licences.

As outlined at the time of the announcement of the sale in February, outside of the \$230 million acquisition, Optus will make a separate additional payment to ACMA for the re-issue of spectrum licences in accordance with the final determination of the Australian Government on or before the expiry date of the existing licences.

About Seven Group Holdings

Seven Group Holdings Limited is a significant Australian diversified operating and investment group, comprising WesTrac Group and significant shareholdings in Seven West Media (Australia's largest media company bringing together the Seven Network, West Australian Newspapers, Yahoo!7 and Pacific Magazines) and significant shareholdings in Prime Media and Consolidated Media Holdings.



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