



Tuesday, 6 May 2025

Acquisition of Southern Cross Media Group television assets

Seven West Media (ASX: SWM) today announced that it has entered into a binding agreement with Southern Cross Media Group Limited (ASX: SXL) to acquire the television licences and associated assets operating in Tasmania, Darwin, Spencer Gulf, Broken Hill, Mt Isa and Remote, Central and Eastern Australia.

These licences currently broadcast the Seven Network television signal in each market under our current Affiliation Agreement with SXL.

The acquisition largely completes SWM's national broadcast network and opens new markets to Seven where the powerful offering of digital television – both live and VOD – on [7plus](#) complements the Seven broadcast signal.

Consideration of \$3.75 million cash will be paid on completion and the transaction will be immediately earnings accretive in FY26. Completion of the transaction is expected by 30 June 2025.

SWM Managing Director and Chief Executive Officer, Jeff Howard, said: “The acquisition of these television licenses is another positive step in SWM's strategic transformation program.

“Seven is Australia's largest commercial free-to-air broadcaster and we are excited by the opportunity to further leverage our leading news, sport and entertainment content in these new markets, across both Seven and 7plus to drive incremental revenue, earnings and cash flow.

“Following this acquisition, Seven will reach almost 100% of Australia's population [ex-Riverland]. With the successful launch of our Phoenix total television platform, our valued advertising partners and media buyers will be able to seamlessly reach and target these new and attractive audiences across both broadcast and digital campaigns,” he said.

This release has been authorised to be given to the ASX by the Board of SWM.

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About Seven West Media

Seven West Media (ASX: SWM) is one of Australia's most prominent media companies, reaching more than 19 million people a month with a market-leading presence in content production across broadcast television, publishing and digital.

The company owns some of Australia's most renowned media businesses, including the Seven Network and its affiliate channels 7two, 7mate, 7flix and 7Bravo; the digital platform [7plus](#); [7NEWS.com.au](#); *The West Australian*; *The Sunday Times*; [PerthNow](#); [The Nightly](#); and [Streamer](#). The Seven Network is home to Australia's most loved news, sport and entertainment programming, including **7NEWS**, **7NEWS Spotlight**, **Sunrise**, **The Morning Show**, **The Voice**, **Home and Away**, **Australian Idol**, **My Kitchen Rules**, **SAS Australia**, **Farmer Wants A Wife**, **The Chase Australia**, **Better Homes and Gardens**, **RFDS**, **The 1% Club** and the **TV WEEK Logie Awards**. Seven Network is also the broadcast partner of the AFL, Cricket Australia and Supercars.