



13 February 2014

### **Seven West Media Announces New Financing Facilities and Paydown of Debt**

Seven West Media (“SWM”) announced today that it has entered into new revolving bilateral credit facilities with 7 domestic and international lenders. These new facilities, together with available cash reserves, will be used to refinance SWM’s existing credit facilities. The new facilities’ limits, which total \$1.4 billion, reflect the lower debt objectives of the group and include a permanent repayment of over \$100 million from existing cash reserves.

The new facilities initially extend the group’s debt maturity until October 2017, provide for more favourable costs of funding for the group and ensure increased flexibility, demonstrating the strong support for the business from our banking partners. The majority of these institutions have provided support over many years and continue to have a strong relationship with the group.

Grant Samuel advised SWM on the refinancing.

Commenting on the new facilities, CEO, Tim Worner said “These new facilities establish a long term debt platform ensuring that the group has the appropriate funding to continue to create great content for our audiences and deliver on our strategic goals. We are obviously really happy that our banks have provided such a very clear message of strong support for Seven West Media.”

Further details will be provided as part of SWM’s half yearly results on 18 February 2014.