



Wednesday, 30 September 2020

SWM welcomes Australian content modernisation

Seven West Media (ASX: SWM) today welcomed the Morrison Government's announcement of modernised Australian content quotas for commercial broadcasters and enhanced incentives to support Australian content production.

James Warburton, SWM Managing Director and Chief Executive Officer, said: *"We welcome today's announcement by the Government regarding new funding in the Budget to deliver Australian Screen Content.*

"The increase to the Producer Offset tax incentive production for TV series in particular, is a great result for the whole sector, that will fuel strong investment and growth in a sector that has been hard hit by the impacts of COVID-19.

"We remain strongly committed to Australian content and welcome the changes to TV content quotas, which will provide greater flexibility to for us to invest more in those programs that audiences want, and to adjust to changing audience preferences. This is a big step in the right direction and also recognise the importance and value of series like Home and Away, the number one Australian drama which has been on air and produced locally for 33 years strong.

"We look forward to working with the Government on the implementation."

Ends.

For more details:

Jack McLintock
Corporate and Government Affairs Manager
T: 0450 608 022
E: jmclintock@seven.com.au

About Seven West Media

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

The company comprises some of Australia's most renowned media businesses, including the Seven Network and its affiliate channels 7two, 7mate, 7flix and BVOD offering 7plus, as well as The West Australian and The Sunday Times and Seven Studios. Home to iconic brands such as Big Brother, House Rules, Farmer Wants a Wife, Home and Away, Better Homes and Gardens, Australia's leading news and breakfast programs 7NEWS and Sunrise, Seven West Media is also the broadcast partner of the AFL, Cricket Australia and the Olympics.