ASX RELEASE

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SCA Market Update

- **Q1 audio revenue up 4.7% on the prior year**
- **Underlying[1] Q1 EBITDA of $14.0m is up 129% on the prior year**
- **Strong sales performance continues to deliver commercial share gains in both broadcast and digital**

Southern Cross Media Group Limited (ASX: SXL) (**SCA**) today provided a market update to investors in relation to trading performance for the three months ended 30 September 2025 (Q1 FY26).

- Total audio revenues of $105.1 million are up 4.7% on the prior year
- Metro radio share of 29.8% is up 1.8 points on the previous year, with SCA achieving 12 consecutive months of share improvement
- LiSTNR digital audio revenues continue to outpace the market, with share increasing to 49%, up five percentage points on the prior period
- Cost discipline remains a key focus area, with total costs down 3.4% on the prior year and non-revenue related costs down 5.8%
- Q1 EBITDA of $14.0 million is up 129% on the prior year and we are on track to meet our FY26 EBITDA guidance of $78m - $83 million
- Net debt at the end of September has reduced further to $63 million, with the full year FY25 dividend totaling $9.6m being paid in early October

SCA CEO, John Kelly, said:

"SCA's positive operating momentum continues into FY26 with our focus on growing and monetizing the audience that matters. We have seen continued improvement in revenue share across both broadcast and digital as our sales teams outperform the broader market.

"Disciplined cost management remains a focus for the team, with total Q1 costs down 3.4% on the prior period. Q1 FY26 EBITDA of $14m is up 129% on the prior period, and we re-affirm our full year EBITDA guidance in the range of $78m - $83m."

SCA notes its announcement on Tuesday 30 September relating to the proposed merger with Seven West Media, including the intention to obtain an independent expert's report to assess whether the transaction is in the best interests of SCA shareholders. SCA confirms it has appointed Kroll in this capacity and expects to release the independent expert's report to the market in November.

Approved for release by the Board of Directors.

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[1] Underlying EBITDA excludes $1.8m in non-recurring items.

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About Southern Cross Austereo

Southern Cross Austereo (SCA) is one of Australia's leading media companies and the home of LiSTNR, as well as the Hit and Triple M networks. The LiSTNR digital audio app, offering free and compelling digital audio content including SCA's FM, AM, and DAB+ radio stations, live AFL, NRL, and international cricket coverage, over 50 music playlists, local news and over 800 podcast titles from leading Australian and global creators. With more than 2.2 million signed-in users, the LiSTNR digital audio sales network reaches an estimated eight million people each month. SCA owns 104 radio stations across FM, AM, and DAB+ radio under the Triple M and Hit network brands and provides national sales representation for 56 regional radio stations, with more than 9 million listeners across the Hit and Triple M networks nationally. www.sca.com.au