



ASX RELEASE

23 February 2026

Southern Cross Media Group Leadership Changes

Southern Cross Media Group Limited (ASX: SXL) (SCA) today announces changes to the company's executive leadership to accelerate implementation of its strategy following the completion of its recent merger.

Chief Executive Officer Jeff Howard will step down as Managing Director and Chief Executive Officer effective immediately.

As announced on 20 February 2026, Kerry Stokes AC retired from the Board with Heith Mackay-Cruise assuming the role of Chairman at that time. Mr Mackay-Cruise will now assume the role of Interim Executive Chairman and all business unit leaders and corporate services will report to him.

The Board has appointed an executive search firm to undertake a global search for SCA's next CEO.

The Board is pleased to announce the appointment of Scott Butterworth as Chief Financial Officer of the Group from today. Scott Butterworth will succeed Craig Haskins, who as previously disclosed to the ASX on 7 January 2026 will be retiring after a short period of transition, with his final day being Friday, 27 February 2026.

Mr John Kelly will assume the role of Interim Chief Executive Officer – TV and Audio. Mr Kelly's responsibilities will include driving the integration of the TV and Audio assets.

Toby Potter will assume the role of Chief Transformation Officer – TV and Audio, following a period serving as Interim Chief Financial Officer for the company. Toby Potter has been part of SCA's business for over a decade including as Head of Commercial Finance and Head of Business Transformation.

These changes are effective from Monday, 23 February 2026.

SCA Interim Executive Chairman, Heith Mackay-Cruise, said: "As the company accelerates the delivery of its strategy, SCA's newly constituted Board has determined it is the appropriate time to appoint new leadership to take the Group forward and execute on our plans.

"On behalf of the Board, I would like to thank Jeff for his efforts across the period of transition, with the successful implementation of the Scheme of Arrangement and creation of a market-leading, multi-platform media company now complete," Mr Mackay-Cruise said.

"As a CFO, Scott Butterworth has extensive experience in large-scale, multi-disciplinary leadership roles with significant focus on customer engagement. He has the right skillset, transformation capability, and proven track record for our business. On behalf of the Board, I'd like to welcome Scott and express our gratitude to Craig for his guidance across the recent transition period.

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“The Board is confident in our team’s capability to apply the financial discipline and industry leading expertise to drive scale and performance for Southern Cross Media Group going forward,” Mr Mackay-Cruise said.

The Company’s financial results for 1H 2026 will be released to the ASX on Tuesday, 24 February 2026. An investor presentation will be held at 9:00am AEDT and will be attended by Mr Mackay-Cruise, Mr Potter and Mr Kelly.

Attachment 1 to this announcement sets out biographical details for Mr Scott Butterworth and key employment and remuneration terms for the Incoming Executive Chairman.

Approved for release by the Board of Directors.

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About Southern Cross Media Group

Southern Cross Media Group (ASX:SXL) is one of Australia’s most prominent media companies, with a market-leading presence across broadcast television, audio, publishing and digital.

The company owns some of Australia’s most renowned media businesses and platforms, including the Seven Network and its channels 7two, 7mate, 7flix and 7Bravo; [7plus](#); [7NEWS.com.au](#); [LISTNR](#); the Hit and Triple M radio networks; [The Nightly](#); The West Australian; The Sunday Times; and [PerthNow](#).

Attachment 1**About Scott Butterworth**

Mr Butterworth joins Southern Cross Media Group having most recently served as acting CEO and CFO of ASX-listed digital property settlement platform PEXA. Scott has more than 15 years in senior finance roles including leadership positions Westpac, National Australia Bank and Slater and Gordon.

He brings a strong combination of strategic finance capability, commercial acumen, and leadership experience across listed and private environments having led large, multi-disciplinary teams across geographies and functions and complex technology transformation projects.

Key Employment and Remuneration terms for Interim Executive Chairman

Position: Interim Executive Chairman.

Commencement Date: Monday, 23 February 2026.

Term: No fixed term.

Fixed Remuneration: \$850,000 per annum inclusive of superannuation contributions (pro-rated for the period served).

Short Term Incentives (STI): None.

Long Term Incentives (LTI): None.