



ASX Release

VINYL GROUP COMPLETES ACQUISITION OF VAL MORGAN DIGITAL AND APPOINTS DAMIAN KEOGH TO THE BOARD

HIGHLIGHTS:

- Completion of the acquisition of the assets of Val Morgan Digital for \$10.5 million, comprising \$7.0 million cash and \$3.5 million in shares subject to a 24-month escrow
- Val Morgan Digital delivered CY25 revenue of \$10.7 million, representing an approximate 73% increase in Vinyl Media revenue, with expected pro forma annualised EBITDA contribution of \$2.5 million post-integration
- The consolidated entity has a significantly larger portfolio of cultural assets and national audience reach comparable with Australia's largest media organisations
- The HOYTS Group CEO & President, Damian Keogh, appointed to the Vinyl Group Board
- Linda Jenkinson has resigned as a Non-Executive Director, effective immediately

Melbourne, Australia, April 13, 2026: Vinyl Group Ltd (ASX: VNL) (Vinyl Group or the Company), an adaptive media and music technology company, is pleased to advise that it has completed the acquisition of the digital media business known as Val Morgan Digital from Val Morgan and Co. (Aust.) Pty Ltd, a subsidiary of The HOYTS Group, by way of an asset sale.

Val Morgan Digital's assets include key partnerships and ANZ licences with *BuzzFeed Inc.*, *Fandom*, *LADbible Group*, and *Vox Media*, which have been novated to Vinyl Group as part of completion. The business was formerly a direct competitor to Vinyl Group's publishing arm, Vinyl Media.

Strategic rationale

The consolidated entity has a significantly larger portfolio of cultural assets and national audience reach comparable with Australia's largest media organisations, materially strengthening the scalability of the business.

Following completion of the Val Morgan Digital acquisition, Vinyl Media's combined internet audience reach is expected to reach approximately 47% of Australians online in the Entertainment category and 51% in the News category, positioning Vinyl at comparable digital audience scale to major Australian media organisations including Nine and News Corp Australia.¹

Transaction overview

Under the Asset Sale Agreement, Vinyl Group has acquired the assets of Val Morgan Digital for a total consideration of \$10.5 million, comprising \$7 million in cash and \$3.5 million in VNL shares valued at the fifteen (15) day Volume Weighted Average Price (VWAP) for the period ending the day prior to execution.

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This resulted in 41,816,010 ordinary shares being issued at a price of \$0.0837 per share. These shares are subject to a twenty-four (24) month escrow from the date of issue.

Funding

As previously disclosed on 31 March 2026, the Company has financed the transaction through a \$10 million loan facility provided by top 10 shareholder and Non-Executive Chairman, Mr Robert Kenneth Gaunt. The facility has a term of five years and an interest rate of RBA +5% per annum, with \$7 million applied to the acquisition of Val Morgan Digital and \$3 million allocated to general working capital.

Strategic partnership covering outdoor and cinema

In conjunction with completion, Vinyl Group has entered into a cooperation and services agreement with the Seller to cover outdoor and cinema advertising cross-sell capabilities. The partnership is intended to enhance Vinyl Media's integrated offering and create further value for advertisers through multi-channel campaign opportunities.

Board changes

As part of the transaction, The HOYTS Group CEO & President, Damian Keogh, has been appointed to the Board of Vinyl Group as a Non-Executive Director, effective immediately.

Linda Jenkinson has resigned as a Non-Executive Director of the Company, effective immediately.

The Board thanks Ms Jenkinson for her contribution and service to Vinyl Group during a period of significant transformation and growth, including her role in supporting the Company's strategic expansion across media and technology. The Board wishes her well in her future endeavours.

Mr Keogh brings more than 25 years of senior media and commercial leadership experience and will support the Group's continued growth, strategic partnerships and execution, as well as the integration of the Val Morgan Digital assets into Vinyl Media.

Vinyl Group CEO & Executive Director, Josh Simons, said: "The completion of the Val Morgan Digital acquisition materially enhances Vinyl Group's scale and positions us to execute on our Adaptive Media strategy at scale. This is a defining step in building one of Australia's most influential culture, technology and media platforms."

The HOYTS Group CEO & President, Damian Keogh, said: "This transaction brings together a powerful portfolio of premium cultural assets with significant national reach. I am excited to join the Board and work with Josh and the team as Vinyl Group enters its next phase of growth."

Authorisation and Additional Information:

This announcement was authorised by the Board of Vinyl Group Ltd

Vinyl Group Investor Relations:

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ABOUT VINYL GROUP

Vinyl Group is a diversified adaptive media and music technology company that connects culture with commerce. Its portfolio spans two divisions, publishing and platforms, with tools and services that empower fans, brands and creators. The publishing division, Vinyl Media, is a powerhouse of culture, premium content and live experiences, operating Concrete Playground, Mediaweek and Tone Deaf, and holding Australian licences for Rolling Stone, Variety, Refinery29, POPSUGAR, BuzzFeed and Tasty, and LADbible Group (including LADbible and SPORTbible). The platforms division includes Vinyl.com, a leading e-commerce destination with more than 60,000 titles; Vampr, a social-professional network and talent marketplace with 1.6 million creators in over 190 countries; and Serenade, a pioneer in physical and digital collectibles supporting more than 200 global artists.

*Source: Ipsos iris, January 2026. De-duplicated online audience reach (%) across PC/Laptop, Smartphone and Tablet for Australians aged 14+. Vinyl Media figures represent a combined Brand Group audience including Vinyl Media and Val Morgan Digital entities. Comparisons are shown for contextual scale within relevant Ipsos iris content categories and do not represent an official Ipsos organisation ranking.

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