



Sky New Zealand
PO Box 9059
Newmarket
Auckland 1149 New
Zealand

10 Panorama Road Mt
Wellington Auckland
1060 New Zealand

T. +64 9 579 9999

sky.co.nz

Sky withdraws guidance for year ended 30 June 2020

18 March 2020

Due to increasing uncertainty surrounding the Covid-19 outbreak, Sky Network Television Limited (NZX/ASX:SKT) has today announced that it is withdrawing its Revenue and EBITDA guidance for the year ended 30 June 2020.

The responsible actions taken by the New Zealand Government and sports administrators to combat the spread of Covid-19 has impacted upon a number of the live sporting events for which Sky holds broadcasting rights. While several sports such as the NRL, the A-League and the ANZ Premiership Netball are currently adapting by playing without fan attendance, and New Zealand Rugby is looking at innovative ideas for a short-term local derby, Sky recognises the potential for further disruption.

While the company has options to recover some costs associated with sports content rights, Sky is aware of the crucial role it plays in the sport ecosystem in New Zealand. Decisions made now have the likelihood of impacting on the health and sustainability of New Zealand sport for some years to come. As a business with a strong focus on delivering sport content to its customers, the sustainability of New Zealand sport is an important consideration. In the first instance, Sky is working closely with its content partners to develop the best possible package to deliver to customers. Sky is also able to draw upon its extensive library of marquee sporting events covering a range of codes and tens of thousands of hours of premium content, documentaries and original production.

Sky's entertainment offerings, available through both the Sky satellite platform and its Neon and Lightbox streaming services, continue to deliver a high-quality line-up of content.

Chief Executive Officer, Martin Stewart commented: "In these unprecedented times, our focus remains on working with our sport partners and the wider network of rightsholders and suppliers to deliver on our promise of connecting New Zealanders with the sport and entertainment content they love in ways that work for them. The Sky team is working hard to deliver content our customers value to keep them connected, entertained and inspired during this challenging period."

"Sky fully supports the New Zealand Government's response to the current situation which is in the best interests of our communities."

Sky is taking decisive actions including the reduction of operating expenses, deferring non-essential capital projects and implementing a travel and hiring freeze. Appropriate measures are in place to protect the health and wellbeing of Sky people, following best practice and the guidelines provided by the Ministry of Health.

Sky expects to host an Investor Day when the Covid-19 impacts are better understood.

ENDS

Authorised by: Sophie Moloney, Company Secretary



Sky New Zealand
PO Box 9059
Newmarket
Auckland 1149 New
Zealand

10 Panorama Road Mt
Wellington Auckland
1060 New Zealand

T. +64 9 579 9999

sky.co.nz

For investor enquiries, please contact:

Blair Woodbury

Chief Financial Officer

P: +64 9 579 9999

E: blair.woodbury@sky.co.nz

For media enquiries, please contact:

Chris Major

Director of External Affairs

P: +64 29 917 6127

E: chris.major@sky.co.nz