

SPORTS ENTERTAINMENT GROUP.

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

22 June 2021

RESPONSE TO MEDIA SPECULATION AND FY21 GUIDANCE

Potential Acquisition of Perth Wildcats

Sports Entertainment Group Limited (**SEG**) refers to speculation overnight in various media outlets regarding the sale of the Perth Wildcats basketball club.

Aligning with its "Whole of Sport" strategy, SEG has expressed its interest in a potential acquisition of the Perth Wildcats. The parties are in advanced exclusive negotiations which remain subject to further negotiation, including consultation with and approval from the National Basketball League and drafting of necessary agreements. There is currently no certainty that a transaction will proceed.

Should the transaction proceed, consideration for the acquisition will be funded from existing cash reserves and available debt facilities and is expected to deliver a positive contribution to future earnings. The acquisition would provide significant strategic value to the SEG's operations, particularly in Western Australia where it will support other investments which have been made in the last 12 months, consisting of:

- acquisition of 621AM Spirit Bunbury rebranded **SEN Spirit** (May 2020)
- launch of **SENTrack 657AM** (June 2020)
- launch of **SEN Peel DAB+** (January 2021)
- commencement of **Gilly and Goss** breakfast program on **SENWA** (April 2021)
- launch of **SEN Stadium** at Optus Stadium

The SEG board has a strong connection with the Perth community with it being chaired by Perth-based Craig Coleman who is co-founder and Managing Director of Viburnum Funds Pty Ltd and representation by two other Perth-based Directors.

SEG confirms it is in compliance with ASX Listing Rule 3.1 (Continuous Disclosure).

FY21 Guidance

SEG has seen improvement in general market conditions in 2H21, and while still being cautious with the ongoing impacts of lockdowns across Australia, advise Underlying EBITDA guidance of between \$8.5-\$9.5 million for the FY21 full year.

This announcement has been authorised for release to ASX by the board of SEG.

SPORTS ENTERTAINMENT GROUP.

For more information please contact:

Craig Coleman
Chairman
Sports Entertainment Group Limited
M: 0401 990 472

Chris Tan
Chief Financial Officer
Sports Entertainment Group Limited
P: (03) 8825 6600

E-mail: info@sportsentertainmentnetwork.com.au
Internet: <http://www.sportsentertainmentnetwork.com.au>

About Sports Entertainment Group Limited

Sports Entertainment Group Limited is a sports media content and entertainment business, which through its other complementary business units, has capabilities to deliver "Whole of Sport" solutions for brands to national, metropolitan and regional audiences with unique and exclusive content via multiple platforms including radio, print, television, online, in-stadium and events.