



GTN Limited Exits United States Market

Sydney, 14 March 2018 – GTN Limited (ASX: GTN), one of the largest broadcast media advertising platforms by audience reach in Australia, Brazil, Canada, and the United Kingdom today announced its departure from the United States market effective immediately.

Effective 13 March 2018 (United States time) GTN Limited has transferred 100% ownership of its indirect subsidiary United States Traffic Network LLC (“USTN”), the holder of the assets and liabilities of GTN’s United States traffic business, to Fair and Equal, LLC, an entity controlled by the president of USTN for nominal consideration. As part of the sale, the inter-company loan of approximately \$47.5 million USD from USTN’s former parent entity (and indirect subsidiary of GTN Limited) GTN Management, Inc. which funded USTN’s operations to date has been forgiven. The forgiveness of the inter-company loan will not have a profit and loss impact on the consolidated financials of GTN Limited. Based on the structure of the sale of USTN, GTN Limited and its subsidiaries expect to have only de minimus cash obligations post-sale.

Commenting on the sale, William L. Yde III, Chief Executive Officer of GTN Limited said “We are extremely disappointed that our effort in the United States market was unsuccessful. While there were affiliate and revenue successes along the way, revenue was not increasing quickly enough to make USTN a viable business in the near future. With the passage of time, we felt it was more and more unlikely we would be able to increase revenue sufficiently in a time frame that would support the additional cash contributions USTN would require to maintain the operations. At this point in time we feel it is best for the shareholders that we focus on our cash flowing Australia, Brazil, Canada and United Kingdom operations. We sincerely wish the new owners the best of luck and want to thank the USTN employees for their extraordinary efforts on our behalf.”

CONTACT:

Scott Cody,
Chief Financial Officer & Chief Operating Officer
612 9963-6760
scott.cody@globaltrafficnet.com