



03 July 2023

GTN Limited – FY23 earnings and trading update GTN Limited (ASX: GTN) (**Company** or **GTN**) today advises it expects ¹Adjusted EBITDA for the year ended 30 June 2023 (FY23) will be in the range of ²\$19 million-\$20 million, compared to \$17.1 million for the year ended 30 June 2022 (FY22).

GTN expects revenue will be in the range of ²\$176 million-\$177 million, compared to \$160.1 million for FY22. Revenue from the Company's Australia, Brazil and Canada operating regions is expected to increase compared to FY22 in both AUD and local currencies, while revenue for the United Kingdom operating region is expected to decline in both AUD and local currency.

GTN expects the net impact on FY23 Adjusted EBITDA resulting from the departure of its previous CEO and Managing Director to be approximately \$0.5 million. This is reflected in the estimated Adjusted EBITDA above.

Absent a material deviation from the above forecast, the Company does not plan to update its guidance prior to the release of its Appendix 4E/Results.

For further enquiries please contact:

Scott Cody

Chief Financial Officer & Chief Operating Officer, GTN Limited

Ph: +61 2 9963 6760

scott.cody@globaltrafficnet.com

¹ **Adjusted EBITDA** is EBITDA adjusted to include the non-cash interest income arising from the long-term prepaid Southern Cross Austereo Affiliate Contract and exclude foreign exchange gains or losses, losses on debt refinancing, gains on lease forgiveness and transaction costs.

² These forecasts are subject to a number of factors including, but not limited to, ultimate foreign exchange rates for the period, final June 2023 revenue and expenses, and completion of the year-end audit.

Announcement authorised by:

Board of Directors

This document contains forward-looking statements, including the Company's expectations about the performance of its business. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believe", "estimate", "plan", "project", "anticipate", "expect", "intend", "likely", "may", "will", "could" or "should" or, in each case, their negative or other variations or other similar expressions, or by discussions of strategy, plans, objectives, targets, goals, future events or intentions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company and which may cause actual results to differ materially from those expressed or implied in such statements. Readers are cautioned not to place undue reliance on any forward-looking statements. Actual results or performance may vary from those expressed in, or implied by, any forward-looking statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements. The Company does not undertake to update any forward-looking statements contained in this document, to the maximum extent permitted by law.