



## MARKET ANNOUNCEMENT

### UPDATED PERFORMANCE RIGHTS BALANCE

**Sydney, 17 March 2017** – APN News & Media Limited (ASX: APN) (**Company**) wishes to advise of the vesting, forfeiture and issue of performance rights in accordance with the Company's incentive plans.

The total performance rights granted under the Company's incentive plans is currently **609,482**.

#### 2014 Long Term Incentive Plan (LTIP)

Vesting of performance rights:

**84,864** FY 2014 performance rights have vested as TSR performance hurdles were met during the period 1 January 2014 to 31 December 2016.

Forfeiture of performance rights:

**300,880** of residual FY 2014 performance rights have been forfeited, being the balance of non-vested TSR rights plus all EPS rights.

#### 2016 Total Incentive Plan (TIP)

Issue of performance rights:

**300,929** FY 2016 performance rights were granted where specified financial and non-financial performance conditions were met during the one-year performance period 1 January 2016 to 31 December 2016.

**209,073** FY 2016 performance rights will be granted to Mr Ciaran Davis, CEO & Managing Director, subject to shareholder approval at the Company's Annual General Meeting on 4 May 2017.

*ENDS*

For further information:

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