

Media release
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MediaWorks appoints new Group Chief Executive

MediaWorks is pleased to announce the appointment of Mark Weldon as Group Chief Executive.

Weldon is the former CEO of the New Zealand Stock Exchange, and led the NZX through its formative years.

MediaWorks Chairman Rod McGeoch says the Board is delighted to have attracted someone of Mark's capability.

"Mark brings his tremendous talents as both leader and innovator and he has an enormous passion for New Zealand Inc. Obviously candidates of Mark's calibre are rare on the ground and to be able to secure Mark for the role is a huge coup for MediaWorks."

McGeoch says MediaWorks has emerged from receivership sooner and in better shape than initially anticipated.

"The future of the television and radio markets continues to look bright. Our aim is to grow market share and continue to build the most vibrant, entrepreneurial and spirited organisation that is a real favourite of all New Zealanders."

"I have followed the business with interest and for me this was a quick decision," says Weldon. "There is a talented and commercial board in place and I am completely aligned with them on the mission and opportunity. I am very pleased to be taking over such a healthy organisation with a great team in place and a dynamic future ahead of it."

Weldon's skills round out a strong existing executive team McGeoch says. "We have an executive team in place that has the media experience we need. The Group CEO appointment will complement existing skills, focussing on a strategy to offensively pursue growth.

"The future of MediaWorks is in our people and our content - if we produce and acquire great content, and combine this with stellar talent, we will continuously innovate and adapt to find ways to get content into the hands of consumers, and therefore create compelling solutions that build our advertisers' businesses," says McGeoch.

Weldon says he is looking forward to the challenge.

"MediaWorks is an important organisation in the landscape of New Zealand, touching millions of New Zealanders every day, whether via TV, radio or content on demand. I'm very fortunate to have the opportunity to lead such an organisation. I have an immense amount of respect for what Sussan Turner has achieved under her leadership and am very pleased to be taking over such a healthy organisation with a great team in place and a dynamic future ahead of it," says Weldon.

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"I have a deep interest in content, technology, and all things New Zealand, and I feel fully energized by the opportunity. MediaWorks owns an incredibly exciting set of businesses, with some great talent, and a strong position in a rapidly evolving environment where new competitors are continuing to emerge. For me the role offers the chance to be a key shaper of its future. I'm very excited to be a part of that, and work with the team to develop a strategy to lead the change and for MediaWorks to achieve its potential."

Currently, Weldon owns and runs Terra Sancta, a central Otago winery, in conjunction with his wife and business partner, Sarah Elliott. Elliott and the team of viticulturists and winemakers that they have established will continue to run the award winning venture. "We have an outstanding team and they've made me obsolete!" Weldon says.

Weldon starts at MediaWorks on August 11. Outgoing CEO Sussan Turner will finish with the company on August 15.

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NOTE TO EDITORS:

Mark Weldon's background in strategy and finance includes working at Skadden, Arps and also at McKinsey & Company, both in New York City. Whilst at the NZX, as well as the extending the core markets business into both energy and agricultural products, Weldon pioneered carbon market trading with the development of a carbon trading registry, TZ1. This was later sold to global financial services company Markit for a significant return. He also built an agricultural media portfolio consisting of Farmers Weekly, the Dairy Exporter and other titles as a vehicle to develop a successful agri-markets media and information business. Weldon was chair of the Prime Minister's Job Summit in 2009, took part in the Capital Markets Development Taskforce in 2009/10; the Tax Working Group in 2009 and the Climate Change Leadership Forum in 2007. Weldon has served on the Board of High Performance Sport New Zealand as well as on the Board of the New Zealand Olympic Committee, and led the fundraising for the PM's Christchurch Earthquake Appeal, raising over \$100m for the communities of Christchurch.

MediaWorks is New Zealand's largest independent broadcaster. Through its specialist divisions, MediaWorks TV, MediaWorks Radio and MediaWorks Interactive, the company owns and operates television channels TV3, FOUR and The Edge TV; radio brands The Edge, The Rock, More FM, The Breeze, The Sound, Mai FM, George FM, Kiwi FM, LiveSPORT and RadioLIVE; a network of websites including 3news.co.nz and 3NOW, and a family of mobile and tablet apps. MediaWorks' entertainment and news brands and people are household names, with loyal, highly engaged audiences. www.mediaworks.co.nz