

December 6, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 Trading Symbol: NETWORK18	BSE Limited P J Towers, Dalal Street, Mumbai – 400 001 SCRIP CODE: 532798
--	---

Sub.: Media Release titled “NETWORK18 ANNOUNCES CONSOLIDATION OF INDIA’S LEADING NEWS MEDIA POWERHOUSES”

Dear Sirs,

Attached is the Media Release being issued by the Company titled “NETWORK18 ANNOUNCES CONSOLIDATION OF INDIA’S LEADING NEWS MEDIA POWERHOUSES.”

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For **Network18 Media & Investments Limited**

Ratnesh Rukhariyar
(Group Company Secretary)

Encl : As above

Network18 Media & Investments Limited

(CIN - L65910MH1996PLC280969)

Regd. office: First Floor, Empire Complex, 414- Senapati Bapat Marg, Lower Parel, Mumbai-400013

T: +91 22 40019000, 66667777 W: www.nw18.com E: investors.n18@nw18.com

**NETWORK18 ANNOUNCES CONSOLIDATION OF
INDIA'S LEADING NEWS MEDIA POWERHOUSES**

TV18 and E18 to merge with Network18 consolidating TV and Digital news assets and moneycontrol business in one company

Merger to simplify holding structure and create India's leading integrated news media conglomerate

December 6, 2023: Network18 Media & Investments Ltd. (Network18) (NSE: NETWORK18) and TV18 Broadcast Limited (TV18) (NSE: TV18BRDCST) today announced a Scheme of Arrangement in terms of which TV18 and e-Eighteen.com Limited ("E18", which owns and operates moneycontrol website and app) will merge with Network18.

The proposed Scheme will consolidate TV and Digital news businesses of the Network18 group in one company and will help create India's largest platform-agnostic news media powerhouse with the widest footprint across languages, straddling both TV and Digital. It will enable Network18 to consolidate and further grow its business from a position of strength. This will present a unique opportunity to all shareholders to participate in the media business of the group through one listed entity.

The merged entity will comprise of the TV portfolio of TV18 (20 news channels in 16 languages and CNBCTV18.com), Digital assets of Network18 (News18.com platform across 13 languages and Firstpost) as also moneycontrol website and app. Viacom18 with its portfolio of JioCinema and 40 TV channels will be a direct subsidiary of Network18. Network18 will continue to hold its investment in BookMyShow.

As consumers and advertisers increasingly gravitate towards omni-channel experiences across different aspects of their lives, having a deep and integrated presence across both TV and Digital media will enable the merged entity to serve them better. Further, as Network18 group has been working towards convergence, an integrated entity for news gathering and dissemination is expected to result in cost and content synergies.

The Board of Directors of the respective companies have approved the Scheme of Arrangement at their meetings held today.

Brief details of the Scheme of Arrangement:

Appointed Date for merger: April 1, 2023

Share exchange ratio:

100 shares of Network18 for every 172 shares of TV18

19 shares of Network18 for every 1 share of E18

A joint valuation report for the fair share exchange ratio has been provided by PwC Business Consulting Services LLP (PWC BCS) and Ernst & Young Merchant Banking Services LLP (EY). PWC BCS was appointed by Network18 and EY was appointed by TV18 and E18. BofA Securities India Limited (for Network18), Citigroup Global Markets India Private Limited (for TV18) and HSBC Securities and Capital Markets India Private Limited (for E18) provided Fairness Opinion as financial advisors while Khaitan & Co. is the legal advisor for the Scheme.

The Scheme of Arrangement is subject to all necessary approvals.

About Network18 Media & Investments (Network18)

Network18 Media & Investments is India's leading media conglomerate, which is controlled by Independent Media Trust, the sole beneficiary of which is Reliance Industries. Network18 group encompasses the third largest broadcast network by viewership in the country, through its subsidiary TV18 Broadcast and affiliates. Network18's repository of digital content portals includes brands like News18, FirstPost and MoneyControl, which place it amongst the top digital news and information players in India. Network18 is also the largest shareholder in genre-defining and market-leading live entertainment and ticketing platform, BookMyShow.

About TV18 Broadcast Ltd. (TV18)

TV18, a subsidiary of Network18, operates India's largest bouquet of News channels across 16 languages with marquee properties like CNBC TV18, CNN News18 and News18 India. Through its subsidiary Viacom18, it also operates a portfolio of entertainment and sports channels, including leading brands like Colors, MTV, Nickelodeon, and Sports18. Viacom18 also operates one of India's leading OTT platforms, JioCinema.

About E-eighteen.com Limited (E18)

E18 is a subsidiary of Network18, with Network18 holding 91.89% of its paid-up equity share capital. E18 operates Moneycontrol, India's leading platform for financial markets news and analysis.

Investor Relations

Saurabh Garg

E-mail: saurabh.garg@nw18.com