GTN Limited results for the year ended 30 June 2026

Sydney, 24 August 2026 – GTN Limited (ASX: GTN) (Company or **GTN)**, one of the largest broadcast media advertising platforms by audience reach in Australia, Brazil, Canada and the United Kingdom today announced its results for the full year ended 30 June 2026.

FY26 revenue and earnings were ahead of previously provided guidance, with the Company continuing to progress its cost reset and delivering further cash returns to shareholders.

Final Dividend & Capital Management

The Board has declared a final FY26 dividend of 5.24 cents per share (~16% franked), totalling approximately $10 million. The record date is 4 September 2026, and payment date is 21 September 2026. Further details are set out in the Appendix 3A.1 lodged today.

On payment of the final FY26 dividend, GTN will have returned ~$64 million to shareholders via dividends and capital return over the past two years, together with ~$3 million via on-market share buybacks, a **total of ~$67[1] million in capital management initiatives, relative to our current ~$40 million enterprise value[2]**.

Consistent with its disciplined approach to capital management, the Board intends to pursue further returns to shareholders, subject to the Company's ongoing capital requirements and maintaining a prudent balance sheet.

Balance Sheet

Liquidity remains robust, with cash on hand increasing to ~$33 million at 30 June 2026 (prior to the payment of the FY26 final dividend), up from ~$21 million at 30 June 2025.

Net debt[3] was ~$2 million at 30 June 2026, despite returning $45.8 million to shareholders during the year via the capital return (paid August 2025) and interim dividend (paid March 2026).

Net cash from operating activities was ~$22 million, up ~69% from $13 million in FY25, including a $10 million benefit from working capital management. A further ~$5 million was realised from the sale of assets associated with the exit of aviation operations.

Cost Initiatives – Operating

FY26 reflected a reset of the GTN cost base, with management renegotiating significant affiliate arrangements, exiting the aviation operations and pursuing further operational efficiencies across its geographies. Approximately $12 million of annualised savings were actioned, of which approximately $6 million is reflected in the FY26 result.

Affiliate renegotiations in Australia include the non-renewal of one of atn's key affiliate agreements, effective 31 December 2026, and subsequent to year-end, the negotiation of a major new affiliate partnership and the strengthening of atn's inventory allocation with its largest radio network partners. GTN believes it will continue to have sufficient inventory to satisfy its advertising customers following these changes.

These changes in affiliate agreements together with additional efficiencies result in a further $8 million in annualised savings which will be partly recognised in FY27. Together with the full year impact of savings delivered in FY26 this will convert to nearly $20 million of cost savings in FY28 and beyond.

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[1] Includes FY24 Final Dividend (Sep-24), FY25 Interim Dividend (Mar-25), Capital Return (Aug-25), FY26 Interim Dividend (Mar-26) and FY26 Final Dividend (Sep-26)
[2] Based on a last price of $0.20 as at 21 August 2026 and FY26 net debt (excluding capital leases)
[3] Excludes capital leases

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Cost Initiatives – Capital

The exit of aviation operations has had no operational impact on GTN's ability to serve clients. The transition to an asset-light operating model has reduced annual capital expenditure requirements to less than $1 million, down from $3-5 million historically. A further ~$1.5 million of cash proceeds is anticipated in early FY27 from the sale of the remaining aviation fleet.

FY26 Earnings

Segment	FY26 Revenue ($m)	Rev Var %	FY26 Adj. EBITDA ($m)	EBITDA Var %
atn (Australia)	77.3	(8.4%)	20.2	14.4%
btn (Brazil)	17.5	12.9%	3.1	79.7%
ctn (Canada)	22.1	(22.5%)	(1.4)	(176.7%)
uktn (UK)	39.2	(24.4%)	(1.8)	(163.5%)
Corporate/Other	N/A	N/A	(7.1)	5.0%
Total (GTN)	**156.0**	**(13.4%)**	**13.0**	**(21.8%)**

<u>atn and btn: Growth and Margin Delivery</u>

Australia (**atn**) benefited from cost out initiatives despite weaker revenues.

Brazil (**btn**) continues to be a standout performer by converting strong revenue growth into dynamic margin expansion. Brazil is GTN's fastest-growing market and is continuing to invest in new regions which are not yet at full expected run rate.

<u>ctn: Cost Base Reset</u>

Canada (**ctn**) underperformed amid challenging advertising markets; management has reset the cost base, providing a path to profitability.

<u>UKTN: Strategic Review</u>

The United Kingdom (**uktn**) faces structural headwinds from a changing media landscape; management are reviewing options to restore profitability or eliminate the risk of sustained losses.

<u>Corporate: Cost Discipline</u>

GTN Corporate benefited from disciplined cost management applied across the Group.

FY27 Outlook

GTN's distinctive proposition is supported by its existing long-term and recently secured affiliate contracts. GTN's relatively low capital intensive and high cash generative model was demonstrated in FY26. Recently actioned operating and capital cost initiatives are expected to support continued free cash flow generation.

The Board has confirmed FY27 Adjusted EBITDA guidance of $15-20 million, expected to deliver NPATA of $5-10 million. FY27 is expected to benefit from the full run-rate of FY26 operating cost initiatives and a part-year contribution from the FY27 affiliate improvements.

Consistent with its capital management policy, the Board intends to distribute 100% of NPATA to shareholders in FY27. Indicatively a dividend yield of 13-26% based on the above NPATA range.

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Conference Call

GTN will host a conference call at 9:30 a.m. (AEST) on Monday, 24 August 2026 to discuss its FY26 results. The conference call will include a presentation and Q&A. To register, please click on the following link and follow the instructions:
https://s1.c-conf.com/diamondpass/10055666-61v24v.html

Conference Call Replay

The conference call will be archived following the call. It will be available to be heard at:
http://www.openbriefing.com/OB/6256.aspx

Change of Joint Company Secretary

GTN also advises that the following changes to the Company's Company Secretarial function take effect from 1 September 2026:

- Anna Sandham will cease to hold office as joint Company Secretary; and
- Sherryn Taylor will be appointed as joint Company Secretary.

Sophie North (Jackson) continues to hold office as joint Company Secretary of GTN.

Details of Appointed Company Secretary – Sherryn Taylor

Full name	Sherryn Taylor
Current role	Senior Legal Counsel, GTN (joined GTN 3 March 2025)

For the purposes of ASX Listing Rule 12.6, GTN advises that Sherryn Taylor will be added, and Anna Sandham removed, as a contact person responsible for communication with ASX.

About GTN Limited

GTN Limited (ASX: GTN) began operations in Australia in 1997 and has grown to become the largest supplier of traffic information reports to radio stations in Australia, United Kingdom, Canada and Brazil (4 of the 10 largest advertising markets in the world)[4] and one of the largest broadcast media advertising platforms by audience reach in these operating geographies.

In exchange for providing traffic and information reports, and generally monetary compensation, GTN receives commercial advertising spots adjacent to traffic, news and information reports from its large network of affiliates. These spots are bundled together by GTN and sold to advertisers on a national, regional or specific market basis.

GTN's advertising spots are short in duration, adjacent to engaging information reports and are often read live on the air by well-known radio and television personalities during peak audience hours. GTN's broad audience means it can deliver effective radio advertisements with high frequency and expansive reach, enabling advertisers to communicate with high-value demographics cost effectively.

For more information, visit the Company's website at www.gtnetwork.com.au.

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[4] Source: https://onaudience.com/advertising-spending-worldwide-2025

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This statement was approved by the Board of Directors of GTN Limited