ASX Release

VINYL GROUP COMPLETES ACQUISITION OF MEDIAWEEK

Melbourne, Australia, 4 September, 2024: Vinyl Group (ASX: VNL), Australia's only ASX-listed music Company, has successfully completed the acquisition of Mediaweek, a leading media trade publication, buying the assets from Chattr Pty Ltd in an Asset Sale Agreement.

As part of the completion, the Company has:

- Paid $479,140 cash ($500,000 less contracts of $20,860) to Chattr Pty Ltd and an additional $500,000 in shares valued at the fifteen (15) day Volume Weighted Average Price (VWAP) of Vinyl Group shares on the ASX for the period immediately preceding the Completion Date which is $0.09655 for a total of 5,178,624 ordinary shares.
- The shares will be subject to a twelve (12) month escrow from the date of issue.
- Per completion deliverables, the Company has executed employment agreements with several key Mediaweek employees who will join Vinyl Group immediately to continue in their existing roles.
- Trent Thomas will remain with Chattr Pty Ltd and the Chattr website, the assets of which are not included in this acquisition.

As previously disclosed, Mediaweek unaudited revenues for the 2024 financial year amounted to $2.2M, with a proforma profit of at least $350K as Mediaweek shared costs between the Chattr platform. Vinyl Group expects to realise further and immediate profits through its integration efforts and synergies from existing capabilities within the Company.

Vinyl Group CEO, Josh Simons, said: "It's a pleasure to welcome Mediaweek to Vinyl Group as we look to grow our trade media offering alongside The Music Network and Variety Australia. We have begun the search for a new Managing Editor to lead Mediaweek's editorial, but in the meantime I look forward to working with former Publisher James Manning who serves as Acting Managing Editor alongside General Manager Sarah Chapman and Head of Commercial Andrew Mulready, and the wider Mediaweek team. Now that this deal has completed, I expect to be able to share further updates in the weeks ahead."

Acting Managing Editor, James Manning, said: "As Mediaweek starts a new chapter I'm pleased to be continuing my long association with the publication, continuing to work in a sector I know so well. It's always been important to have trusted relationships with all parts of the media sector and Vinyl Group is keen to build on those. I started my career as a music journalist so to now be part of Australia's only ASX-listed music company, and one that works with so many great entertainment brands, makes perfect sense."

Authorisation and Additional Information:
This announcement was authorised by the Board of Vinyl Group Ltd

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ABOUT VINYL GROUP

Vinyl Group is the heartbeat of an equitable music world, providing tech solutions that connect and give credit to the creator economy. The Company's diverse portfolio has touchpoints across all corners of the global music ecosystem, empowering everyone from creators to consumers. Vinyl.com offers a world-class ecommerce experience including over 50K titles for fans to support their favourite artists. Vampr is the leading dedicated social-professional networking platform and talent marketplace, allowing 1.4M creators to discover collaborators and monetise their work in over 180 countries. Jaxsta is the world's largest and only database of official music credits with over 380M verified credits to streamline revenue opportunities for businesses in the music industry. The Brag Media is Australia's largest creator of premium youth content and events and publishes iconic titles including Rolling Stone AU/NZ, Variety Australia, TheBrag.com, The Music Network, Tone Deaf, and more.