

TEN HOLDINGS COMPLETES INSTITUTIONAL EQUITY RAISING

5 August 2009

Ten Network Holdings Limited (Ten Holdings) today confirmed it had successfully completed an institutional placement of 120 million shares, raising \$138 million at an issue price of \$1.15 per share.

The placement was significantly over-subscribed with strong support from new and existing institutional shareholders. Settlement is scheduled to take place on 10 August 2009.

Ten Holdings executive chairman Nick Falloon said: "We are very pleased with the support investors have shown in the placement. The capital raised will be used to pay down debt and enhance balance sheet flexibility."

Macquarie Capital Advisers Limited acted as the sole book-runner, lead manager and underwriter to the placement.

– Ends –

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Caution regarding forward-looking statements

This announcement contains forward-looking statements, which can usually be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or words of similar effect. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this announcement. You should not place undue reliance on these forward-looking statements. These forward-looking statements are based on information available to us as of the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements.