

## TEN HOLDINGS ELECTS NOT TO PROCEED WITH PROPOSED EQUITY RAISING

18 February 2009

Ten Network Holdings Limited (Ten Holdings) today announced that it had elected not to proceed with the proposed equity raising announced yesterday with its market update.

While there was interest in the proposal, today's difficult market conditions lead to terms that Ten Holdings did not find acceptable.

Ten Holdings' executive chairman Nick Falloon said: "We made it clear from the outset that this measure was being undertaken proactively and that we would not proceed with an equity raising unless we could achieve an acceptable outcome."

"As confirmed yesterday, Ten Holdings remains well capitalised and is comfortably within the requirements of its lending facilities," Mr Falloon said.

The trading halt in Ten Holdings shares will be lifted from the commencement of trading tomorrow, Thursday 19 February 2009.

– Ends –

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