

Clarification of Media Report

Sydney, 10 July 2026 - GTN Limited (ASX: GTN) (Company or GTN) refers to an article published in The Australian on 9 July 2026 concerning GTN's traffic reporting and advertising arrangements.

GTN wishes to clarify the description of its business model in that article. Under GTN's affiliate contracts, cash compensation paid by GTN to affiliate radio stations represents a cost incurred by GTN in exchange for advertising inventory, not revenue earned by GTN.

The traffic reporter talent used by GTN is part of its unique traffic offer for its brand and advertising clients and is not directly contracted to, or paid for, by GTN's affiliate radio stations.

This statement is provided to correct a potential misunderstanding as to the composition of GTN's revenue and cost base.

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This statement has been authorised for release to the ASX by the Chair of GTN Limited