



MEDIA RELEASE

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Nine pockets high profit while offering sub-inflation pay

Bumper profits reported today by Nine Publishing are a slap in the face for journalists at the *Sydney Morning Herald*, *The Age*, *The Australian Financial Review*, Brisbane Times, and WA Today who are seeking a fair pay rise from the company.

Media, Entertainment & Arts Alliance members are currently negotiating a new enterprise agreement with Nine, but management's pay offer is well short of the current rate of inflation and will fall further behind as the cost of living continues to rise.

The Nine Publishing division increased EBITDA by 53% to almost \$180million for the year. The division's profit margin jumped seven points to 30% – making it one of the most profitable news publishers in the world.

Stripping out the net impact of licensing revenue from digital platforms Google and Facebook, Nine said the division's underlying earnings still rose by around 23%, largely driven by subscriber growth – further proof that the editorial content produced by Nine's journalists is driving the success.

MEAA Media section Director Adam Portelli said: "Despite the windfall of the millions of dollars from Google and Facebook that boosted today's profit result, management has only offered a 3.5% wage rise to most staff – around half the annual increase in the cost of living. Staff already endured a pay freeze in 2020, while working harder than ever during the pandemic to keep readers informed.

"After this bumper result today, it is time for those profits to be shared as a fair pay rise with the journalists whose work delivered them."

More than 82% of MEAA members at the Nine mastheads have voted "yes" in a ballot to take protected industrial action in pursuit of their claims.

"These journalists are seeking fair pay increases, career progression and minimums for freelancers," Portelli said. "But now Nine Publishing's journalists are being insulted. They deserve to have their hard work respected by a genuine pay rise. They should not have to see their pay continuing to fall behind in real terms while their employer pockets massive profits."

MEAA members are also seeking a commitment to employment diversity in newsrooms and formal recognition of the charter of editorial independence in the new agreement.

Members met today to discuss next steps and elect the actions they'll undertake in their campaign for a fair agreement.

More information: Mark Phillips, 0422 009 011 or mark.phillips@meaa.org

📍 PO Box 723 Strawberry Hills NSW 2012 ☎ 1300 656 513

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ABN 84 054 775 598