

## **MEDIA RELEASE FROM THE AUSTRALIAN FOOTBALL LEAGUE**

The Australian Football League (AFL) today announced that they have entered into an agreement with the owners of Etihad Stadium to acquire the management rights of the stadium. The transaction will be accompanied simultaneously with the AFL exercising its option to acquire the freehold of Etihad Stadium.

The AFL Commission last week signed off on the purchase with formal documentation completed today. It is expected that the AFL will formally take over the ownership and management of the stadium early next month.

AFL Chief Executive Gillon McLachlan said the ownership of Etihad Stadium was a significant investment for the AFL competition that would benefit Clubs, players and football fans, and also the public of Victoria.

“Owning Etihad Stadium enables the AFL to continue to strengthen the financial health of several of our Victorian Clubs, develop an asset for our whole industry, and commit to being a serious stakeholder in the future of the Docklands precinct,” Mr McLachlan said.

“Stadiums are a vital piece of community and public infrastructure that bring city precincts alive.

“The AFL will continue to operate Etihad Stadium as a multi-purpose entertainment venue hosting AFL matches, other sports, concerts and a broad range of entertainment options.

“Our commitment as owners of Etihad Stadium is to work with government to provide a stadium experience for our fans equal to the best in the world, as well as explore how we can help improve the stadium’s relationship to Docklands and the city.”

The AFL has been negotiating in earnest with the stadium’s owners – Melbourne Stadiums Limited - for 15 months and is delighted discussions had now been completed.

“I wish to acknowledge MSL Chairman Tony Hallam and Etihad Stadium CEO Michael Green for their roles in these discussions, and enabling this agreement to be completed,” Mr McLachlan said.

“I believe this is a great deal for the AFL and our clubs,” he said.

Mr McLachlan said there would be no immediate changes to Etihad Stadium management, with Michael Green to continue in the CEO role. A new governance structure will shortly be finalised by the AFL.

Etihad Airways will continue as the naming rights partner to the Stadium under its current agreement to 2019, with options to further extend that partnership.

Mr McLachlan said there were compelling reasons for the AFL Commission to sign off on the purchase of Etihad Stadium, once the agreement was acceptable for both parties.

- The AFL was already strongly invested in the stadium’s performance with the venue hosting 46 home and away matches during the 2016 Toyota AFL premiership season,

representing more than 20 per cent of total AFL match-day attendances across the competition;

- The purchase of the stadium would allow the AFL to improve home-tenant club arrangements with the competition now having the ability to manage all stadium assets and inventory at the ground;
- The AFL now has the capacity to develop a long-term vision for the stadium and the precinct, to ensure the match-day experience for fans remains among the best in the competition;
- The stadium's wider multi-purpose focus represents a new and significant asset to the AFL competition;
- The timing of the sale worked well for all parties in advance of the changes in arrangements in nine years' time.
- The AFL is now well placed to work with the Victorian Government on its Stadia strategy and its objectives for the Docklands precinct.

“It was the clear view of the Commission that the benefits of undertaking an early purchase of Etihad Stadium far exceeded any perceived advantage in waiting until 2025 when the rights fell to us automatically,” he said.

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