NEWS CORPORATION REPORTS FOURTH QUARTER AND
FULL YEAR RESULTS FO R FISCAL 2016

FISCAL 2016 FOURTH QUARTER KEY FINANCIAL HIGHLIGHTS

- Revenues of $2.2 billion increased 5% compared to $2.1 billion in the prior year
- Income from continuing operations of $ 114 million compared to $ 20 million in the prior year
- Total Segment EBITDA of $361 million, which includes a one -time litigation settlem ent gain of $122 million, compared to $215 million in the prior year
- EPS were $0.16 including the settlement gain , compared to $0.01 in the prior year
- Digital Real Estate Services segment revenue grew 21% compared to the prior year
- Digital revenues represented 23% of News and Information Services segment revenues, compared to 19% in the prior year

NEW YORK, NY – August 8, 2016 – News Corporation ("News Corp" or the "Company") (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) today reported financial results for the three months and fiscal year ended June 30, 2016 (includes 14 and 53 weeks, respectively, at Digital Real Es [illegible] digital platforms.

While global print ad trends remain challenging at our News and Information Services segment, we are continu our aggressive growth in digital, which now accounts for 23% of segment revenues, up from 19% last year.

The success of the Wall Street Journal is a testament to the importance of high quality content with global appe This past quarter the WSJ reached 948,000 digital-only subscribers, posting healthy year-over-year gains with improved pricing to better reflect its unique value. At News UK, The Times and The Sunday Times continue to impress with nearly 182,500 digital-only subscribers. Digital subscriptions continue to grow and now account fo approximately 45% of the subscriber base, while print sales have also risen tangibly in recent months. This quarter we relaunched the Sun's website, which had over 42 million global unique users in June, a distinctive increase since

	For the fiscal years ended June 30,	
	2016	2015
	(in millions)	
Net cash provided by continuing operating activities	$ 952	$ 988
Less: Capital expenditures	(256)	(308)
	696	680
Less: REA Group free cash flow	(131)	(130)
Plus: Cash dividends received from REA Group	45	45
Free cash flow available to News Corporation	$ 610	$ 595

OTHER ITEMS

Wireless Group plc

On June 30, 2016, the Company announced that it had reached an agreement on the terms of a recommended cash offer (the "Offer") to acquire Wireless Group plc ("Wireless Group") for a purchase price of 315 pence per share in cash, or approximately £220 million (approximately $300 million) in the aggregate, plus any assumed debt at closing. Wireless Group operates TalkSPORT, the leading sports radio network in the

Conference call

News Corporation's earnings conference call can be heard live at 4:30 p.m. Eastern Daylight Time on August 8, 2016. To listen to the call, please visit http://investors.newscorp.com.

Cautionary Statement Concerning Forward-Looking Statements

This document contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's views and assumptions regarding future events and business performance as of the time the statements are made. Actual results may differ materially from these expectations due to changes in global economic, business, competitive market and regulatory factors. More detailed information about these and other factors that could affect future results is contained in our filings with the Securities and Exchange Commission. The "forward-looking statements" included in this document are made only as of the date of this document and we do not have any obligation to publicly update any "forward-looking statements" to reflect subsequent events or circumstances, except as required by law.

About News Corporation

News Corporation (NASDAQ: NWS, NWSA; ASX: NWS, NWSLV) is a global, diversified media and information services company focused on creating and distributing authoritative and engaging content to consumers

NEWS CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited; in millions, except share and per share amounts)

	For the three months ended June 30,		For the fiscal years ended June 30,	
	2016	2015	2016	2015
Revenues:				
Advertising	$ 972	$ 973	$ 3,644	$ 3,835
Circulation/P <</98ox2 re W n BT -0.002 Tc 0.001 T(c)-8(				

	Revenues			Total Segment EBITDA		
	For the fiscal years ended June 30,			For the fiscal years ended June 30,		
	2016	2015	Difference	2016	2015	Difference
	(in millions)			(in millions)		
As reported	$ 8,292	$ 8,524	$ (232)	$ 684	$ 945	$ (261)

The following tables reconcile reported revenues and Segment EBITDA by segment to Adjusted Revenues and Adjusted Segment EBITDA by segment for the fiscal years ended June 30, 2016 and 2015.

	For the fiscal year ended June 30, 2016					
	As Reported	Impact of Acquisitions	Impact of Foreign Currency Fluctuations	Net Impact of U.K. Newspaper Matters	NAM Group and Zillow Settlement, net	As Adjusted
	(in millions)					
Revenues:						
News and Information Services	$ 5,338	$ (51)	$ 290	$ -	$ -	$ 5,577
Book Publishing	1,646	(45)	39	-	-	1,640
Digital Real Estate Services	822	(145)	66	-	-	743
Cable Network Programming	484	-	60	-	-	544
Other	2	(2)	-	-	-	-
Total Revenues	$ 8,292	$ (243)	$ 455	$ -	$ -	$ 8,504
Segment EBITDA:						
News and Information Services	$ 214	$ 35	$ 16	$ -	$ 280	$ 545
Book Publishing	185	(4)	3	-	-	184
Digital Real Estate Services	344	14	37	-	(122)	273
Cable Network Programming	124	-	14	-	-	138
Other	(183)	1	-	19	-	(163)
Total Segment EBITDA	$ 684	$ 46	$ 70	$ 19	$ 158	$ 977

	For the fiscal year ended June 30, 2015				
	As Reported	Impact of Acquisitions	Impact of Divestitures	Net Impact of U.K. Newspaper Matters	As Adjusted
			(in millions)		

NOTE 2 – TOTAL SEGMENT EBITDA

Segment EBITDA is defined as revenues less operating expenses, selling, general and administrative expenses and excluding the impact of the NAM Group and Zillow legal settlements. Segment EBITDA does not include: Depreciation and amortization, impairment and restructuring charges, equity earnings of affiliates, interest, net, other, net, and income tax (expense) benefit. Management believes that Segment EBITDA is an appropriate measure for evaluating the operating performance of the Company's business segments because it is the primary measure used by the Company's chief operating decision maker to evaluate the performance of and allocate resources within the Company's businesses. Segment EBITDA provides management, investors and equity analysts with a measure to analyze operating performance of each of the Company's business segments and its enterprise value against historical data and competitors' data, although historical results may not be

	For the fiscal years ended June 30,			
	2016	2015	Change	% Change

NOTE 3 – ADJUSTED NET INCOME AVAILABLE TO NEWS CORPORATION STOCKHOLDERS AND ADJUSTED EPS

The Company uses net income from continuing operations available to News Corporation stockholders and diluted earnings per share from continuing operations (“EPS”) excluding expenses related to the U.K. Newspaper Matters, Impairment and restructuring charges, Other, net and the NAM Group and i 0 Tw 1.om(9 (and)TjuTj -0. [(G)-7.1(r)-6.41

	For the three months ended June 30, 2016	For the three months ended June 30, 2015
Net income available to stockholders		