



COX MEDIA GROUP TO SELL TELEVISION STATIONS IN TWELVE MARKETS TO IMAGICOMM COMMUNICATIONS

ATLANTA and CHARLOTTE- March 30, 2022 – Cox Media Group (CMG), an industry-leading media company, and the general entertainment cable network INSP, LLC (INSP) announced today that affiliates of each company have entered into a definitive agreement involving the sale of CMG television stations in twelve markets. The transaction furthers the strategic evolution of CMG’s broadcast station portfolio and marks INSP’s expansion into broadcast television.

Upon the close of the transaction, Imagicomm Communications, an affiliate of INSP, will acquire the following CMG stations:

- Alexandria, LA - KLAX
- Binghamton, NY - WICZ
- Eureka, CA - KIEM/KVIQ-LD
- Greenwood, MS - WABG/WNBD/WXVT
- Idaho Falls, ID - KPVI
- Medford, OR - KMVU/KFBI-LD
- Memphis, TN - WHBQ
- Spokane, WA - KAYU
- Syracuse, NY - WSYT
- Tulsa, OK - KOKI/KMYT
- Yakima, WA - KCYU-LD/KFFX
- Yuma, AZ - KYMA

“These are important local journalism and community service brands powered by incredible media professionals and journalists who work tirelessly to inform, entertain, and elevate the communities they serve,” said CMG’s President and CEO, Dan York. “We are pleased to advance the strategic evolution of our portfolio, are proud of our team members at these stations, and are confident they will continue to excel in their important work as part of the Imagicomm / INSP family.”

David Cerullo, Chairman & CEO of INSP, said, “We are excited to be entering the broadcast television market with this strong collection of brands that are integral to informing and entertaining the communities they serve. We look forward to working with the stations’ talented staff and building upon their rich legacy of journalism and serving their communities, advertisers, and audiences. This acquisition is part of our broad corporate strategy to expand our media ownership across multiple entertainment platforms.”

The transactions are subject to customary closing conditions, including applicable regulatory approvals. The parties expect to close the announced transactions in the second half of 2022.

Advisors

Truist Securities, Inc. served as financial advisor to INSP and Imagicomm Communications in connection with the Transaction and is acting as left lead arranger on the debt financing. Davis Wright Tremaine, LLP served as lead M&A counsel to INSP and Imagicomm Communications, and Bradley Arant Boult Cummings served as their financing counsel.

Moelis & Company, LLC and LionTree served as financial advisors to Cox Media Group, and it was represented on the transaction by Davis Polk & Wardwell LLP, with Cooley LLP and Morgan Lewis & Bockius LLP serving as special regulatory counsel.

About CMG

CMG Media Corporation (d/b/a Cox Media Group) is an industry-leading media company with unparalleled brands, award-winning content, and exceptional people. CMG provides valuable local content to viewers in the communities in which it serves. The company's operations primarily include 31 high-quality, market-leading television stations in 20 markets, 53 top-performing radio stations delivering multiple genres of content in 11 markets, and numerous streaming and digital platforms. CMG's portfolio includes primary affiliates of ABC, CBS, FOX, NBC, Telemundo and MyNetworkTV, as well as several valuable news and independent stations. Additionally, the company also offers a full suite of national, regional, local and digital advertising services with CMG Local Solutions, CoxReps and Gamut. For more information about CMG, visit www.coxmediagroup.com.

About INSP

INSP, LLC is a 24-hour-a-day general entertainment cable network that provides a trusted viewing experience with a lineup of exclusive and original series, timeless Westerns, action-filled dramas and films focused on adventure and heroic characters. The network's audience continues to grow at a time when most cable networks have experienced declines, and its average monthly HH ratings increased by more than 1300% from 2010 through 2022. INSP is available nationwide to more than 62M households via MVPDs including DISH (channel 259), DIRECTV (channel 364), Cox Communications, Comcast Xfinity, Charter Spectrum, National Cable Television Cooperative (NCTC), Verizon Fios (channel 286), AT&T U-verse (channel 564) and on vMVPDs including SLING TV, fuboTV, Philo, Frndly TV, Vidgo, SelectTV and Evoca.

About Imagicomm Communications

Imagicomm Communications is an affiliate of INSP, LLC responsible for the ownership and management of broadcast-related functions for the organization, including content distribution in the broadcast environment, station ownership, oversight and development.

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