



## **COX MEDIA GROUP, INSP CLOSE TRANSACTION ON SALE OF TV STATIONS IN 12 MARKETS**

*Deal marks INSP's expansion into broadcast TV and supports the evolution of CMG's TV station portfolio*

ATLANTA and CHARLOTTE (August 1, 2022) – Cox Media Group (CMG) and INSP, LLC, announced today that they have closed the transaction regarding CMG's sale of TV stations in 12 markets to Imagicomm Communications (Imagicomm), an affiliate of INSP.

With the completion of this transaction, Imagicomm acquired the following broadcast television stations from CMG:

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

“This acquisition is part of our broad corporate strategy to expand our media ownership across multiple entertainment platforms,” said David Cerullo, Chairman & CEO, INSP. “We’re excited to bring these stations into the Imagicomm family because we know they are important local-journalism brands. We look forward to working with the talented staff at each station and building upon their rich legacy of serving their communities, advertisers, and audiences.”

For CMG, the transaction is the right next step for its TV business.

“This transaction advances the evolution of our asset portfolio as we connect and inspire diverse audiences every day through our unparalleled brands, award-winning content, and exceptional team members,” said Dan York, President & CEO, CMG. “While it’s hard to see these stations and talented professionals leave the CMG family, we’re confident they’ll continue to inform, entertain and elevate their communities on behalf of Imagicomm, just as they did for us.”

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#### **Advisors**

Truist Securities, Inc. served as financial advisor to INSP and Imagicomm 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, and Bradley Arant Boult Cummings LLP served as 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 Cox Media Group**

CMG Media Corporation (d/b/a Cox Media Group) is an industry-leading media company with unparalleled brands, award-winning content, and exceptional team members. CMG provides valuable local and national journalism and entertainment content to the people and communities it serves. The company’s businesses and brands include 35 high-quality, market-leading television stations in 21 markets; 53 top-performing radio stations delivering multiple genres of content in 11 markets; a Washington, DC news bureau; and numerous streaming and digital platforms. CMG’s TV portfolio includes multiple primary affiliates of ABC, CBS, FOX, NBC, Telemundo and MyNetworkTV, as well as several valuable news and independent stations. For more information about CMG, visit [www.coxmediagroup.com](http://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.