

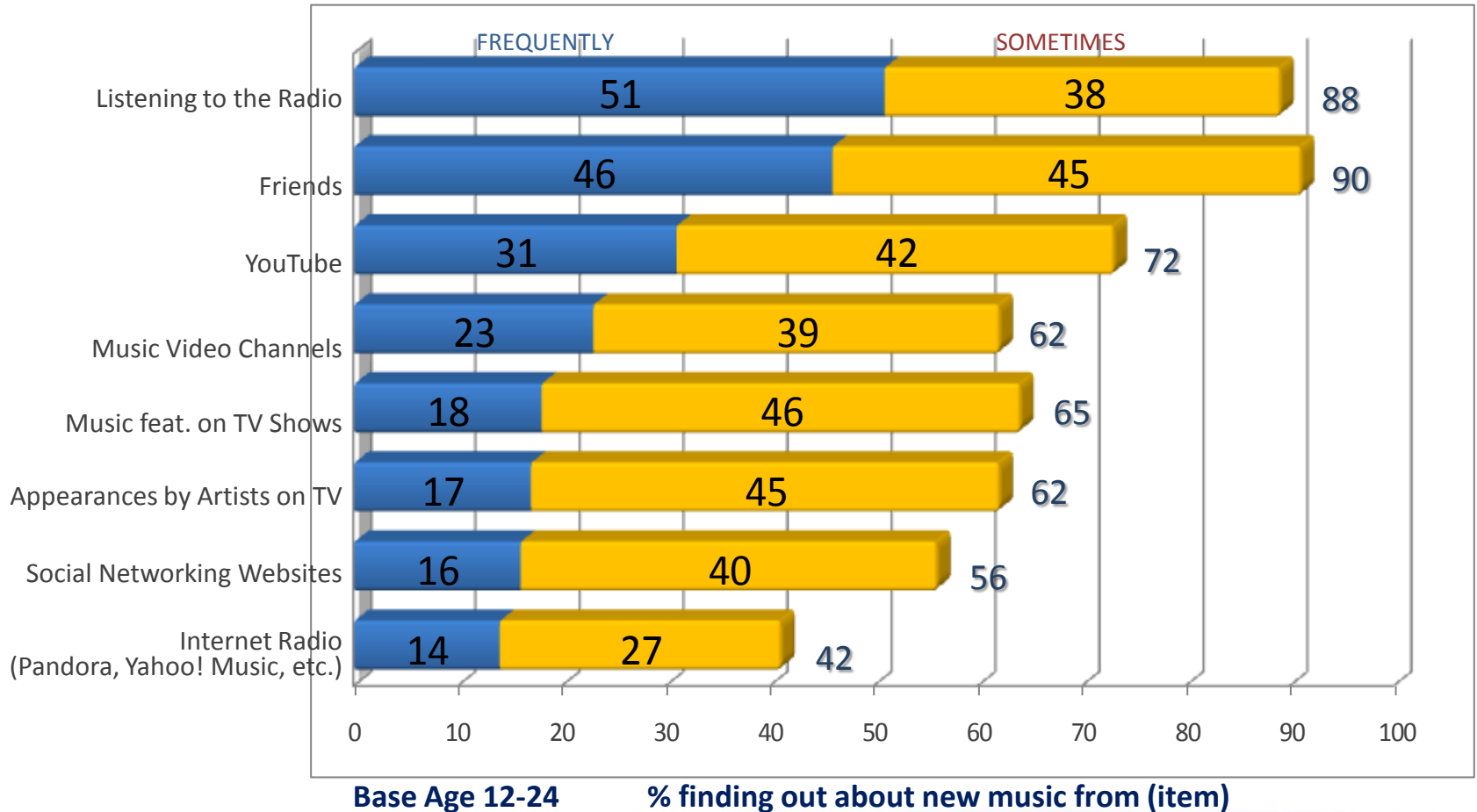
**The Unequivocal Source Of New Music
To Users and Buyers Of Any Age is**

AM/FM RADIO

According to the Edison Research Youth Study 2010

Radio Is Still The #1 Most Frequent And Leading Overall Media Source For New Music Discovery With Youth

“How Often Do You Learn About New Music By...?”

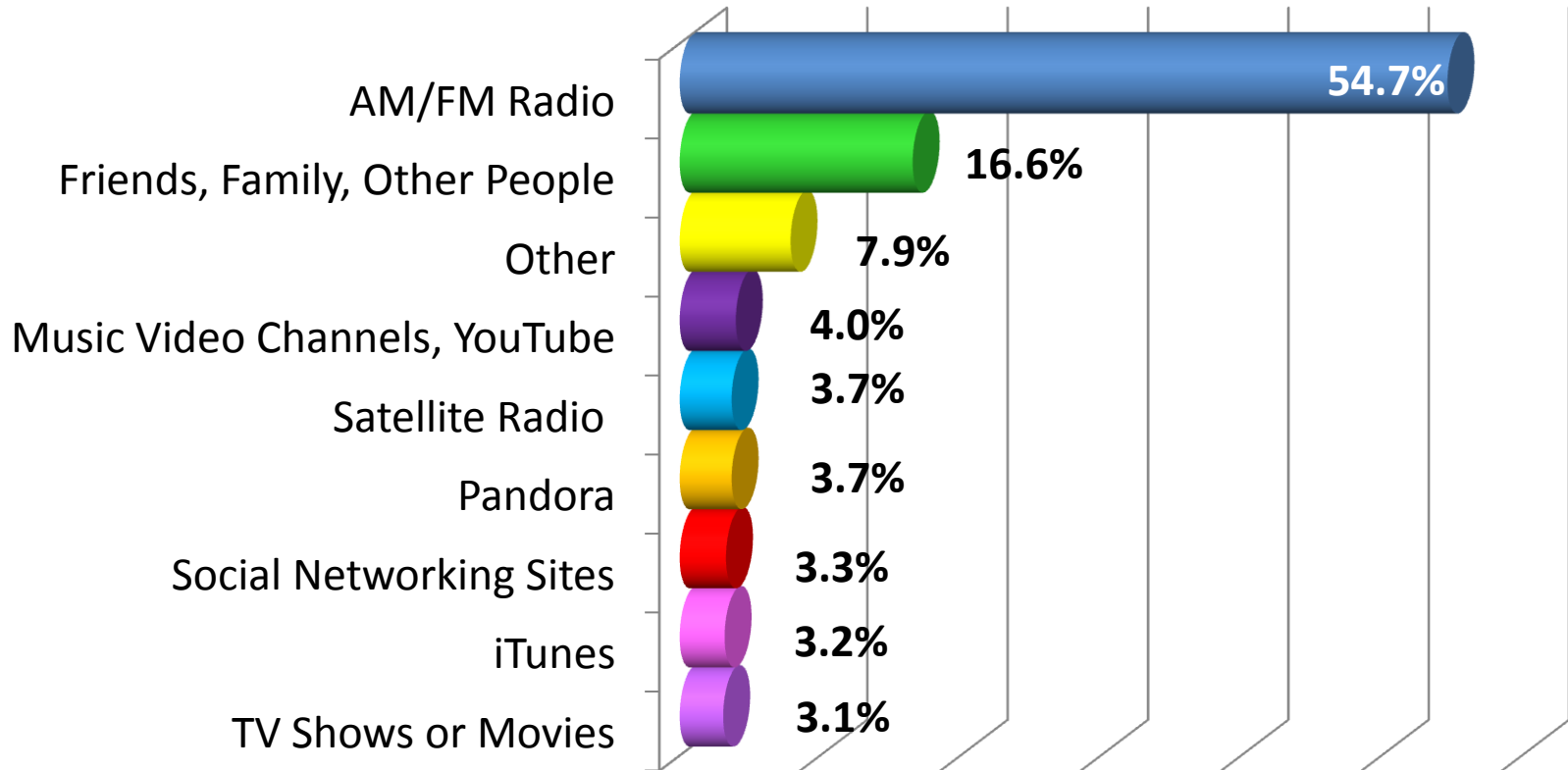


Source: Edison Research, 2010 Youth Study

According to Jacobs Media's Tech Survey 7 from May 2011

Radio Is Still The Primary Source **By Far** For New Music Discovery By Rock Music Lovers

“What is your primary source for discovering new music?”



**Base Age 12+, Listen to some form of Rock Music Radio Station
% naming their primary source of music discovery as this item**

According to the NARM and NPD
Group's joint study November 2011

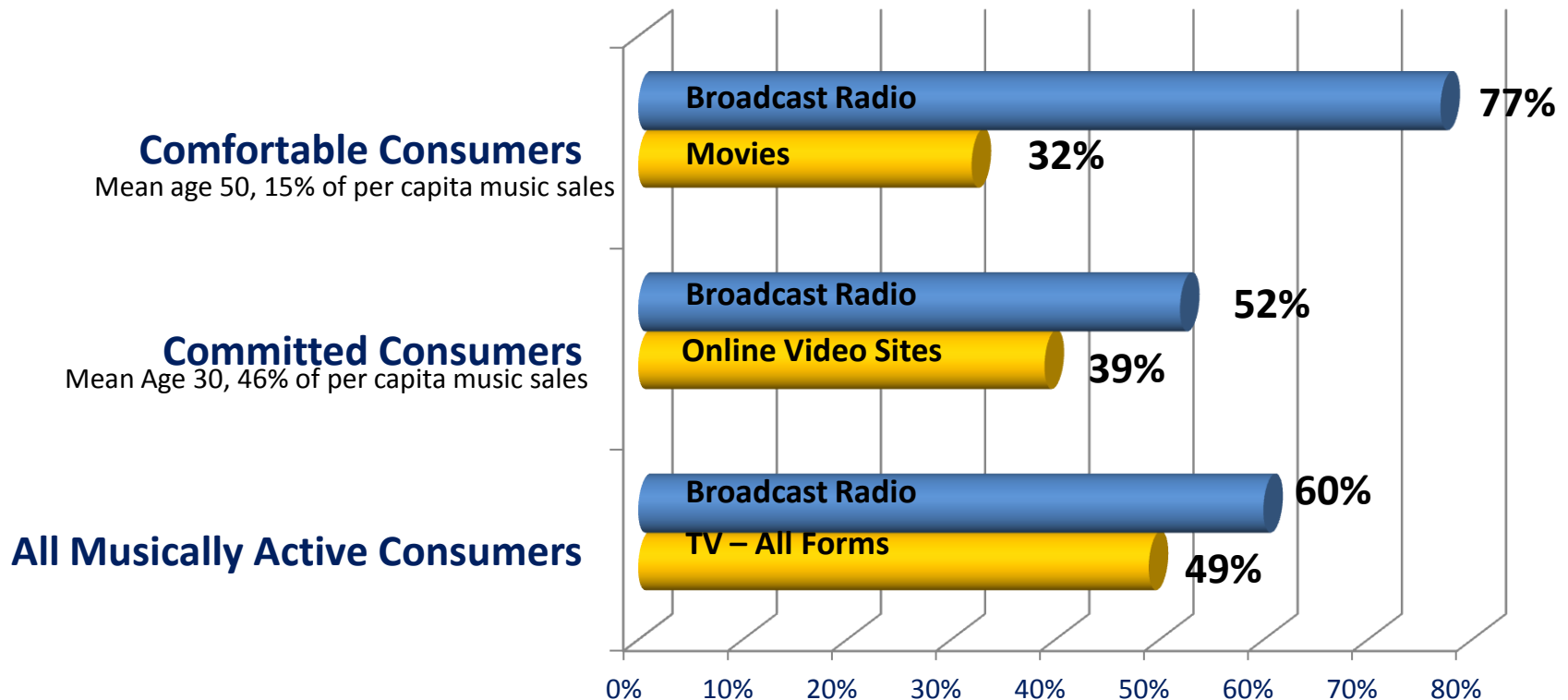
Young Music Buyers Discover New Music Most on Radio

- Study identified 5 segments of music consumers: Committed, Convert, Comfortable, Casual and Content
- Radio was the most common avenue of music discovery for all music users, with 60% citing it as a top influence
- Over half of the Committed segment – most open to discovering new artists and who value music ownership, mean age of 30 and accounts for 46% of per capita spending on music – found new music through AM/FM Radio
- About 35% of the Committed Consumer segment cited free online radio sites as an influence on music discovery, but online users are more likely to continue to stream songs than to buy them

Radio is the unequivocal leader in influencing music discovery

Radio Leads All Other Media As Biggest Source For Music Discovery

■ Broadcast Radio2 ■ Next Ranked Medium



Radio is the unequivocal leader in influencing music discovery among people of all ages