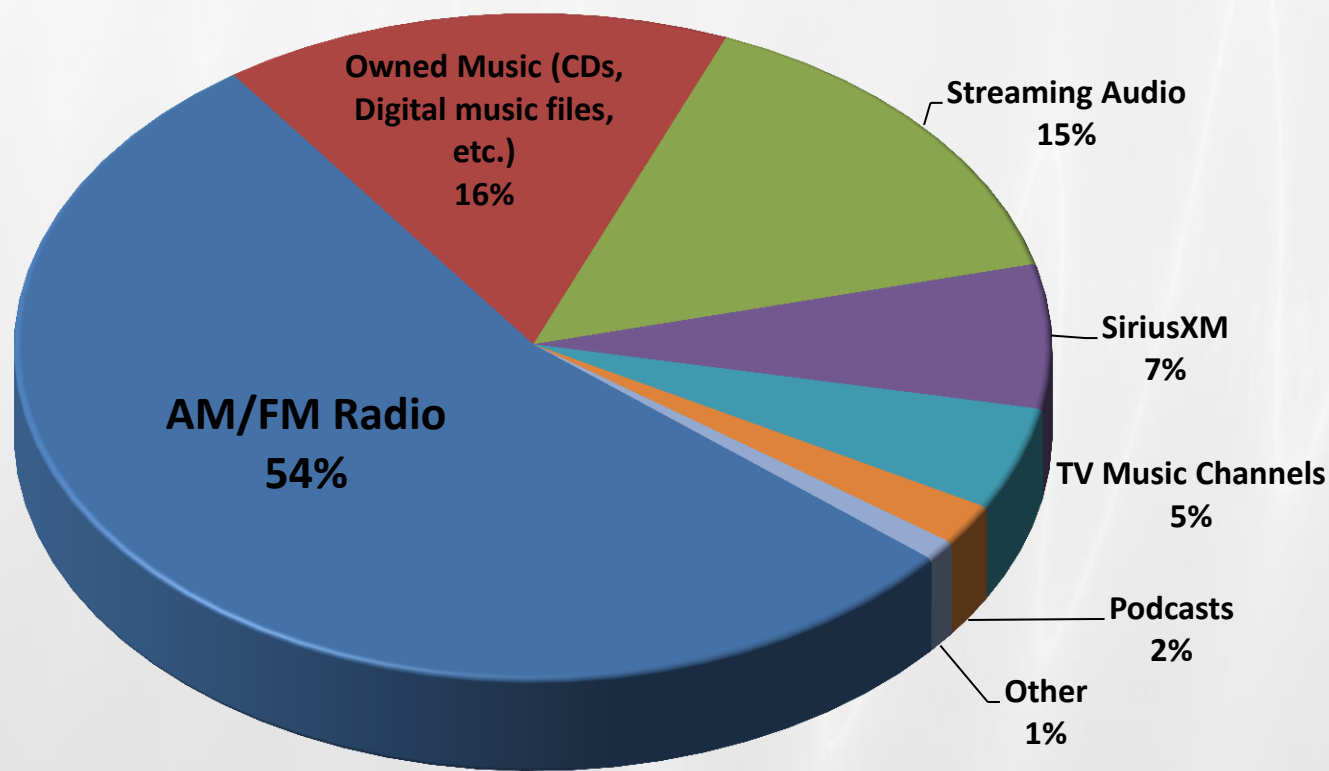




AMERICANS STILL LOVE RADIO MORE THAN ANY OTHER AUDIO PLATFORM

Share of Ear
Americans' Share of Time Spent
Listening to Audio Sources

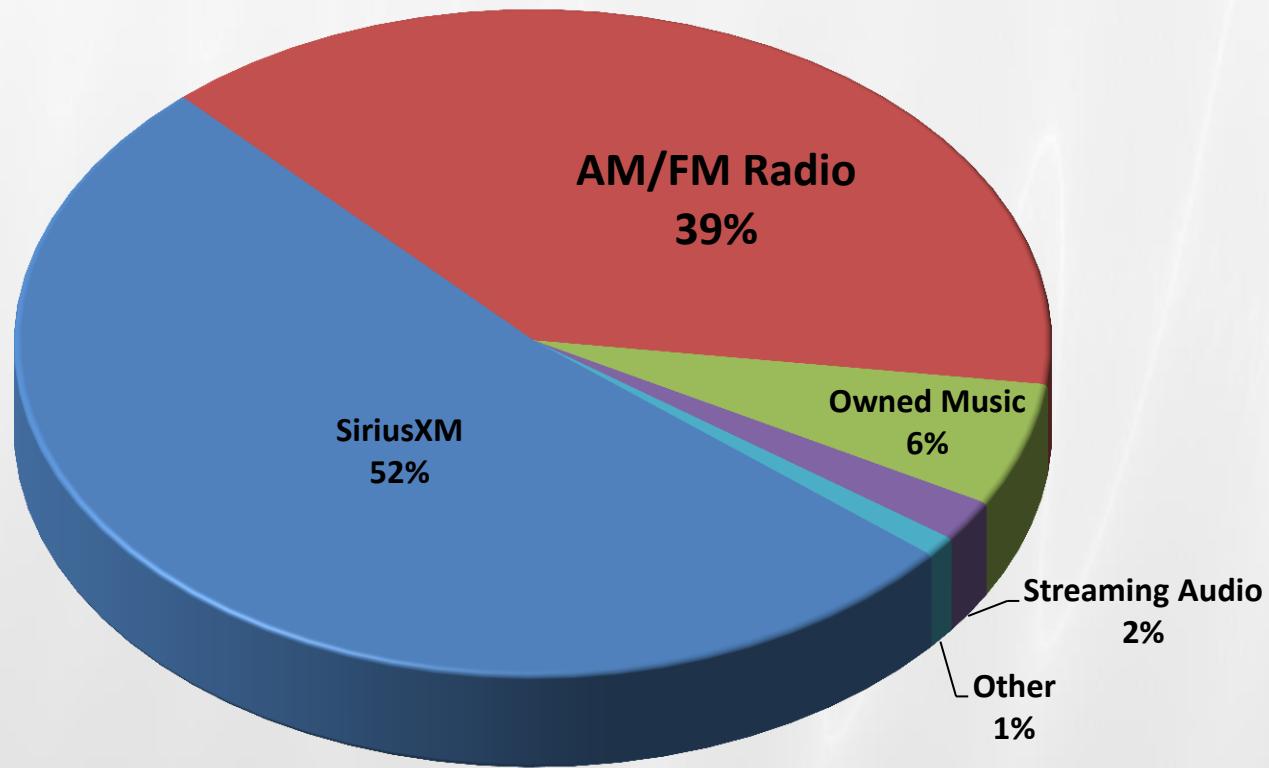


Source: "Ear Wars: The Listeners Speak Back" presented at the 2016 Country Radio Seminar in Nashville on February 9th. This year's research study combined a 1,560 respondent online survey with listener and radio station interviews in three markets: Terre Haute, IN, Knoxville, TN, and Philadelphia, PA.



SATELLITE RADIO SUBSCRIBERS SPEND 39% OF THEIR AUDIO TIME IN THE CAR WITH AM/FM

Share of Ear
SiriusXM Subscribers IN THE CAR

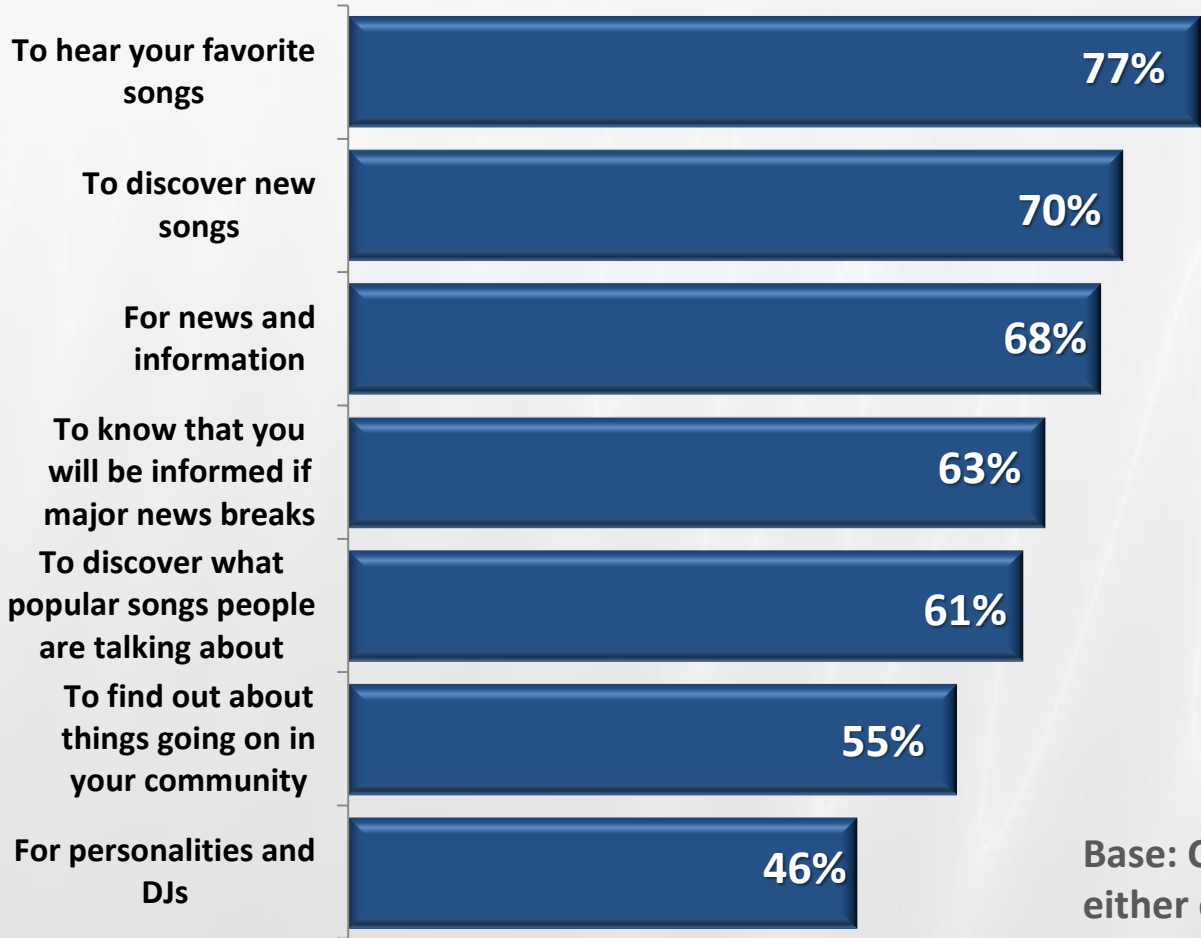


Source: "Ear Wars: The Listeners Speak Back" presented at the 2016 Country Radio Seminar in Nashville on February 9th. This year's research study combined a 1,560 respondent online survey with listener and radio station interviews in three markets: Terre Haute, IN, Knoxville, TN, and Philadelphia, PA.



REASONS YOU LISTEN TO FM RADIO:

% Saying Yes



Base: Currently listens to FM either over the air or streaming

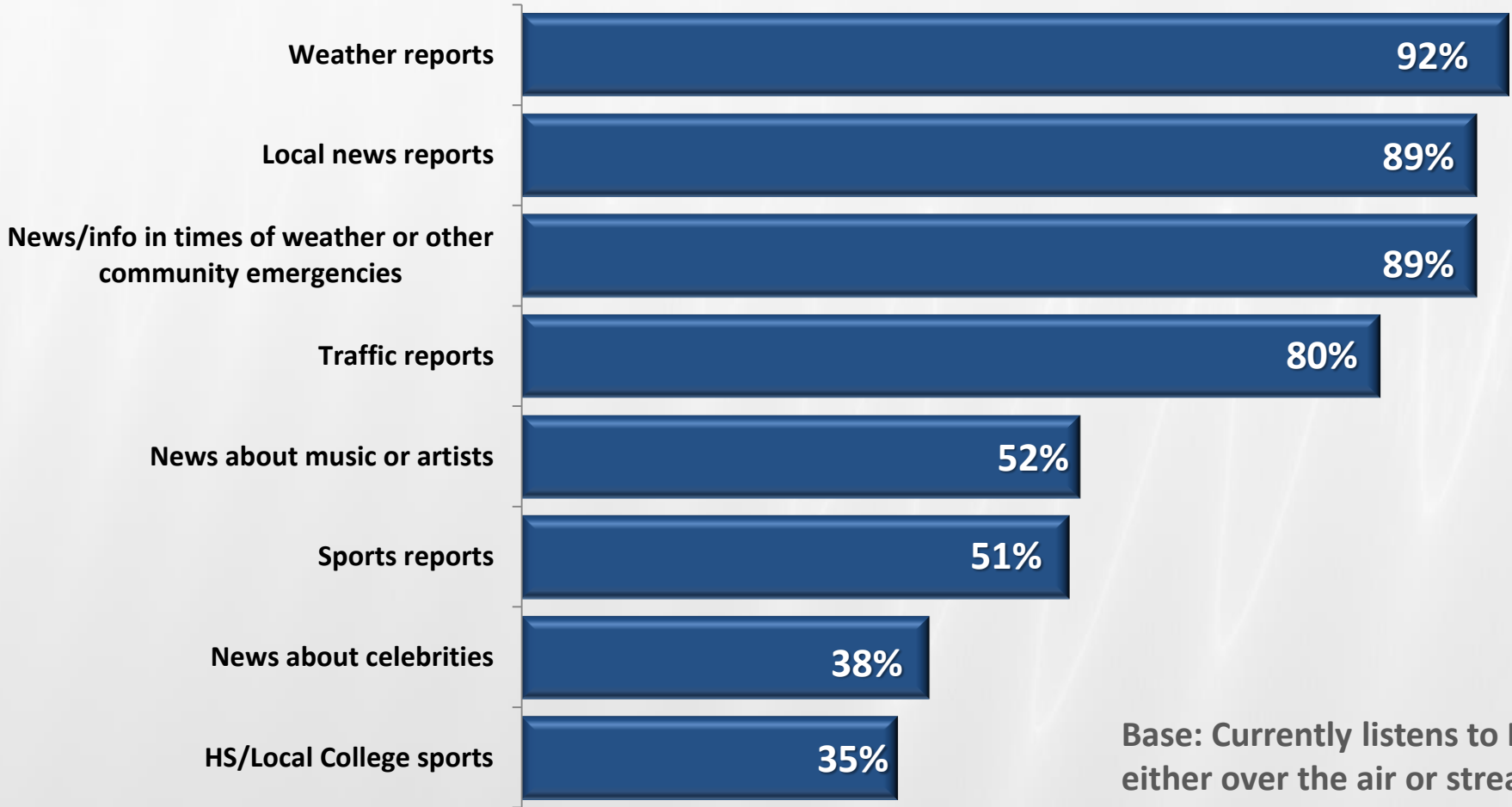
Source: "Ear Wars: The Listeners Speak Back" presented at the 2016 Country Radio Seminar in Nashville on February 9th. This year's research study combined a 1,560 respondent online survey with listener and radio station interviews in three markets: Terre Haute, IN, Knoxville, TN, and Philadelphia, PA.





DO YOU CURRENTLY EVER USE FM RADIO TO GET THIS INFORMATION?

% Saying Yes



Base: Currently listens to FM either over the air or streaming

Source: "Ear Wars: The Listeners Speak Back" presented at the 2016 Country Radio Seminar in Nashville on February 9th. This year's research study combined a 1,560 respondent online survey with listener and radio station interviews in three markets: Terre Haute, IN, Knoxville, TN, and Philadelphia, PA.

