

THE FUTURE OF RADIO

- **Streaming**
 - There are over 7,200¹ streaming radio stations today:
 - Offering listeners exclusive audio and video content like in-studio interviews, concerts, on-demand video.
 - Ability to personalize a playlist based on listener's music preference or mood.
- **Mobile Apps**
 - Content available across multiple devices such as smartphones, tablets, laptops and in-dash infotainment systems.
- **Infinite breadth for signals and content through online radio and HD Radio platforms:**
 - Specialized niche channels (24 hour weather/traffic/news/stock info, etc.).
 - Seasonal and focused programming (Financial, Holiday, Real Estate, etc.).
- **Expanded commerce opportunities**
 - Instantaneous ownership of audio content (music, advertising messages/coupons, news programming, etc.).
- **Listener influenced programming:**
 - Break or bust for new artists -- allow listeners the ability to control fame or flame.
 - Citizen journalism.
- **FM Ready Smartphones - NextRadio**
 - Over the next three years, 30 million smartphones with an FM chip will hit the market
- **Advertising opportunities will include: full screen ads, couponing, text to win, location based services and more.**
 - As of May 2015³:
 - Over 2.3MM app downloads
 - Over 11,665 FM Radio stations tuned to from the app
 - Over 4.4MM hours of listening
- **HD Radio**
 - Improved audio and expanded content.
 - Interactive/data/visual/time shifting.
 - On-demand features.
 - Real-time traffic on navigation systems.

- # of HD stations growing rapidly: 2,200 stations broadcasting their primary signal with HD Radio Technology.
- Over 23 million HD Radio receivers are in the marketplace².

Source: ¹Inside Radio / M Street Corp., January 2015; ²iBiquity/HD Radio, January 2015; ³NextRadio / Tagstation, January 2015