



May 6, 2019

Bayou City Broadcasting Evansville, Inc., and Bayou City Broadcasting Lafayette, Inc. have reached a definitive agreement to sell their television stations in Evansville, IN and Lafayette, LA in a stock sale transaction to Allen Media Broadcasting, LLC for \$165 million.

Bayou City Broadcasting has owned and operated WEVV-CBS and WEEV-CD FOX in Evansville, IN since January 2015 and KADN-FOX/MyNet and KLAF-CD NBC in Lafayette, LA since January 2017.

Statement from DuJuan McCoy-President & CEO of Bayou City Broadcasting:

"It is with mixed emotions that I make this announcement to divest my stations in Evansville and Lafayette today. When I look back on how the dedicated staffs of both markets have grown these properties in all facets of the operation including revenue, market share, local news production, and public service within these local communities it reinforces to me the value of people in our business and it leaves me very encouraged about the future prospects of local television broadcasting.

This is also a historic transaction in the annals of media transactions in our country where one African-American owned company sells local broadcast Big 4 TV affiliates to another African-American owned company which furthers the Federal Communication Commission's goal of increasing diversity in broadcast ownership.

By completing this transaction, it will allow me to pursue my other career goals and projects that I have within our great business including, but not limited to, my recent purchase of WISH and WNDY in Indianapolis, IN by my newly formed company, Circle City Broadcasting.

I look forward to working with Byron Allen and his team in transitioning these great stations to his growing media company. The transaction is projected to close upon FCC approval in June or July 2019."

About Entertainment Studios / Allen Media

Chairman and CEO Byron Allen founded Entertainment Studios in 1993. Headquartered in Los Angeles, it has offices in New York, Chicago, Atlanta, and Raleigh. Entertainment Studios owns nine 24-hour HD television networks serving nearly 160 million subscribers: THE WEATHER CHANNEL, THE WEATHER CHANNEL EN ESPAÑOL, PETS.TV, COMEDY.TV, RECIPE.TV, CARS.TV, ES.TV, MYDESTINATION.TV, and JUSTICE CENTRAL.TV. Entertainment Studios also owns the LOCAL NOW streaming service, powered by THE WEATHER CHANNEL and content partners, which delivers real-time, hyper-local news, weather, traffic, sports, and lifestyle information. Entertainment Studios also produces, distributes, and sells advertising for 43 television programs, making it one of the largest independent producers/distributors of first-run syndicated television programming for broadcast television stations. With a library of over 5,000 hours of owned content across multiple genres, Entertainment Studios provides video content to broadcast television stations, cable television networks, mobile devices, multimedia platforms, and the World Wide Web. Our mission is to provide excellent programming to our viewers, online users, and Fortune 500 advertising partners.

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