FEBRUARY 2014 TOP 20 RANKER

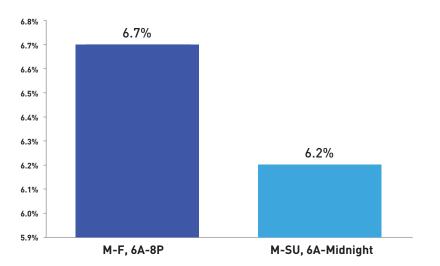
Webcast Metrics® by Triton Digital April 2, 2014



Insights & Trends

February Shows Significant Increase in Listening

Compared to January, February Average Active Sessions (AAS) showed significant increase in both the Monday-Friday 6A-8P daypart and the Monday-Sunday 6A-Midnight daypart.



Pureplays Drive Growth

The main driver in the growth of February AAS was due to increased pureplay publisher listening.

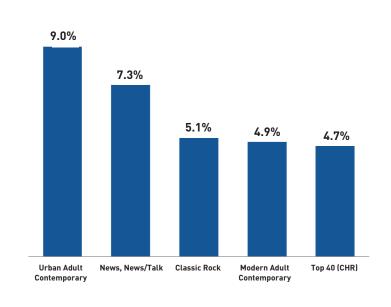
8.1%
INCREASE IN PUREPLAY AAS
DURING THE M-F 6A-8P DAYPART

7 7 0/0
INCREASE IN PUREPLAY AAS DURING THE M-SU 6A-MID DAYPART

Taking a Closer Look

Looking at AAS growth by format, the Urban Adult Contemporary format saw a 9% increase in AAS (M-F 6A-8P) when compared to the month prior. Sports (not shown in graph) had the largest decline at 14%, most likely related to the change in sport seasons.

When looking at the top markets, Los Angeles and San Francisco saw the largest gains in AAS, each with a 13.8% increase in AAS (M-F 6A-8P), followed by Atlanta with a 8.1% increase.

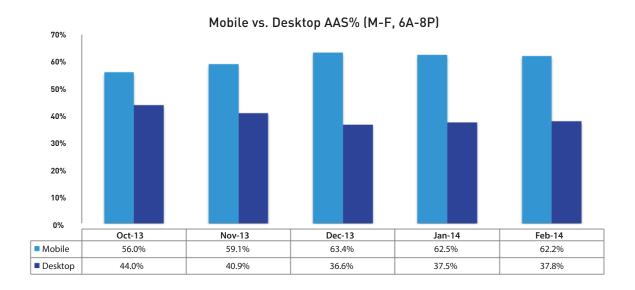


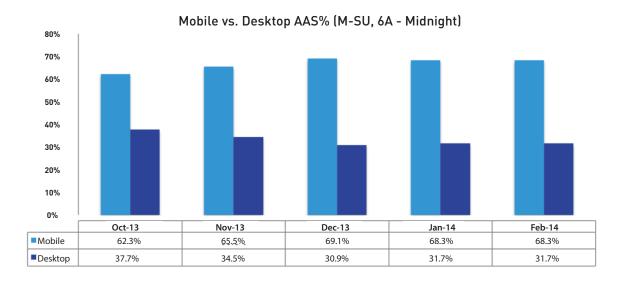
Average Active Sessions (AAS) is the average number of listeners (with duration of at least one minute) during the daypart/time period.



Mobile Continues to Grow

From October 2013 to February 2014, Mobile listening has increased in both the Monday-Friday 6A-8P daypart (6.2%) and the Monday-Sunday 6A-Midnight daypart (6.0%).





Average Active Sessions (AAS) is the average number of listeners (with duration of at least one minute) during the daypart/time period.



February Digital Audio Top 20 Ranker





Methodology

For more information on measurement collection and limitations, download our Description of Methodology.



Triton Digital has released its monthly digital audio Top 20 Ranker for February 2014. The Ranker is a listing of the top-performing digital audio stations and networks measured by the Webcast Metrics® audience measurement platform.

Webcast Metrics[®] uses a proprietary platform to track audience data and convert it to audience metrics that can be easily understood by stations, publishers and advertisers. Audience rankings are done on the basis of "Average Active Sessions", with "Session Starts" and "Average Time Spent Listening" also displayed. Average Active Sessions (AAS) is defined as "Total Listening Hours (TLH) divided by hours in the reported time period." TLH is defined as the total number of hours that the station/publisher has streamed during sessions with duration of at least one minute in total within the reported time period. Session Starts (SS) is defined as "the number of different requests for streams (i.e., stream requests) with a duration of at least one minute in total within the reported time period." Average Time Spent Listening (ATSL) is defined as "the average number of hours for each session with a duration of at least one minute in total within the reported time period. Calculated as total time spent listening divided by active sessions "

Rankers are divided into "Domestic" and "All Streams." The "Domestic" Ranker quantifies listening done inside the U.S. based on log-based information provided by the station, this report is not MRC accredited. The "All Streams" Ranker merely verifies the quantity of streams without qualifying where they are being consumed, and is MRC accredited.

For more information on measurement collection and limitations, please view the Triton Description of Methodology available at: www.tritondigital.com/Media/Default/Rankers/Triton-Digital-Methodology.pdf

If you have any further questions, please contact: measurement@tritondigital.com

See February rankings below:

FEBRUARY DOMESTIC RANKER (based on AAS)

DAYPART 6:00am to 8:00pm, Monday through Friday

	Station	Average Active Sessions	Session Starts	Average Time Spent Listening
	Katz Digital Audio	445,067	175,138,960	0.70
1	Pandora Corporate	2,095,587	961,595,099	0.60
2	Clear Channel Radio ∞	326,341	138,060,685	0.65
3	CBS Radio Inc.	62,120	19,232,847	0.88
4	Cumulus Streaming Network ∞	58,112	17,945,273	0.88
5	Slacker, Inc.	56,650	24,206,012	0.64
6	NPR Member Stations	45,548	12,690,068	0.95
7	EMF Corporate	32,772	5,265,517	1.70
8	Cox Radio Inc. ∞	24,695	7,120,292	0.95
9	ESPN Radio Corporate	24,181	9,103,446	0.73
10	Entercom Communications Corp. ∞	21,528	7,525,840	0.79
11	Univision ∞	18,311	9,915,276	0.51
12	idobi Radio	15,667	1,873,514	2.08
13	Townsquare Media ∞	12,940	2,439,741	1.45
14	Greater Media Corporate ∞	12,107	3,032,309	1.10
15	Hubbard Broadcasting ∞	10,315	2,374,460	1.19
16	Salem Communications ∞	10,220	2,905,253	0.95
17	New York Public Radio	8,309	2,179,672	1.01
18	AccuRadio ∞	5,868	671,840	2.39
19	Radio One ∞	5,855	922,180	1.74
20	TheBlaze Radio Network	5,812	2,479,215	0.65

Average Active Sessions (AAS): Total Listening Hours (TLH) divided by hours in the reported time period. TLH is defined as the total number of hours that the station/publisher has streamed during sessions with a duration of at least one minute in total within the reported time period.

Session Starts (SS): The number of different requests for streams (i.e., stream requests) with a duration of at least one minute in total within the reported time period.

Average Time Spent Listening (ATSL): The average number of hours for each session with a duration of at least one minute in total within the reported time period. Calculated as total time spent listening divided by active sessions.

Note: Ranker data only includes clients that participate for the full month for which the ranker is being released

 $[\]infty$ These groups are part of Katz Digital Audio

FEBRUARY ALL STREAMS RANKER (based on AAS)1

DAYPART 6:00am to 8:00pm, Monday through Friday

	Station	Average Active Sessions	Session Starts	Average Time Spent Listening
	Katz Digital Audio	471,538	183,480,880	0.71
1	Clear Channel Radio ∞	329,085	139,678,117	0.65
2	Prisa Radio	95,407	38,374,216	0.66
3	CBS Radio Inc.	62,990	19,487,913	0.88
4	Slacker, Inc.	61,743	26,402,538	0.64
5	Cumulus Streaming Network ∞	59,619	18,367,006	0.89
6	NPR Member Stations	49,196	13,883,660	0.93
7	EMF Corporate	37,060	5,949,008	1.69
8	Karnaval.com	28,529	10,511,041	0.68
9	ESPN Radio Corporate	25,203	9,522,688	0.73
10	Cox Radio Inc. ∞	24,786	7,153,199	0.95
11	Entercom Communications Corp. ∞	22,041	7,692,337	0.79
12	idobi Radio	19,722	2,436,131	2.02
13	Univision ∞	19,686	10,290,103	0.53
14	Sky Radio B.V.	15,712	2,182,588	1.58
15	Townsquare Media ∞	13,536	2,575,917	1.43
16	Greater Media Corporate ∞	12,713	3,221,325	1.08
17	AccuRadio ∞	12,690	1,608,391	2.05
18	977Music.com Corporate ∞	12,559	4,530,706	0.74
19	COPE	12,098	4,137,751	0.72
20	Hubbard Broadcasting ∞	11,057	2,657,174	1.13

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¹ February All Streams Ranker does not include Pandora Corporate

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FEBRUARY DOMESTIC RANKER (based on AAS)

DAYPART 6:00am to 12:00am, Monday through Sunday

	Station	Average Active Sessions	Session Starts	Average Time Spent Listening
	Katz Digital Audio	311,327	235,893,168	0.66
1	Pandora Corporate	1,821,795	1,523,085,898	0.60
2	Clear Channel Radio ∞	232,053	189,140,123	0.61
3	Slacker, Inc.	46,948	38,225,616	0.61
4	CBS Radio Inc.	41,649	23,791,715	0.86
5	Cumulus Streaming Network ∞	38,629	21,962,070	0.87
6	NPR Member Stations	35,517	17,919,724	0.95
7	EMF Corporate	22,197	7,112,541	1.54
8	Cox Radio Inc. ∞	16,604	8,981,560	0.91
9	idobi Radio	16,289	3,478,416	2.17
10	ESPN Radio Corporate	15,157	10,336,298	0.73
11	Entercom Communications Corp. ∞	13,820	8,945,358	0.77
12	Univision ∞	13,299	13,438,742	0.49
13	Townsquare Media ∞	8,379	2,976,055	1.39
14	Greater Media Corporate ∞	7,858	3,624,112	1.07
15	Salem Communications ∞	6,946	3,596,920	0.95
16	Hubbard Broadcasting ∞	6,469	2,783,277	1.15
17	New York Public Radio	6,461	3,094,573	1.00
18	AccuRadio ∞	4,035	873,567	2.28
19	TheBlaze Radio Network	3,811	2,927,417	0.65
20	Prisa Radio	3,612	3,558,534	0.50

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FEBRUARY ALL STREAMS RANKER (based on AAS)1

DAYPART 6:00am to 12:00am, Monday through Sunday

	Station	Average Active Sessions	Session Starts	Average Time Spent Listening
	Katz Digital Audio	333,445	249,107,178	0.66
1	Clear Channel Radio ∞	234,588	191,833,795	0.61
2	Prisa Radio	66,741	49,928,413	0.64
3	Slacker, Inc.	51,434	41,739,552	0.61
4	CBS Radio Inc.	42,443	24,194,611	0.86
5	Cumulus Streaming Network ∞	39,910	22,597,340	0.87
6	NPR Member Stations	38,793	19,869,619	0.94
7	EMF Corporate	25,511	8,136,720	1.54
8	Karnaval.com	21,797	15,380,849	0.65
9	idobi Radio	20,477	4,466,781	2.12
10	Cox Radio Inc. ∞	16,682	9,031,068	0.91
11	ESPN Radio Corporate	15,908	10,905,039	0.72
12	Entercom Communications Corp. ∞	14,212	9,173,625	0.77
13	Univision ∞	14,151	13,868,760	0.51
14	Sky Radio B.V.	11,860	3,115,255	1.57
15	977Music.com Corporate ∞	10,814	7,350,588	0.72
16	AccuRadio ∞	9,568	2,297,997	1.98
17	COPE	8,998	5,628,318	0.72
18	Townsquare Media ∞	8,850	3,184,011	1.37
19	Greater Media Corporate ∞	8,343	3,907,783	1.05
20	Salem Communications ∞	7,177	3,715,702	0.95

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