JANUARY 2016 TOP 20 RANKER

BY WEBCAST METRICS®



JANUARY DIGITAL AUDIO INSIGHTS & TRENDS

Total Listening for All Measured Clients

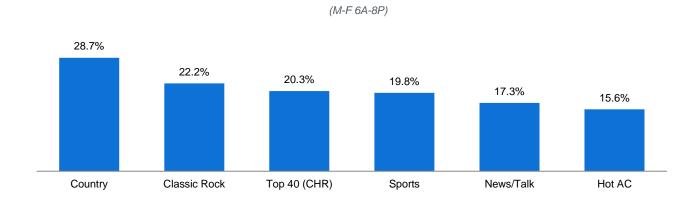
All measured clients within the Domestic U.S. reported a total of 4,493,745 Average Active Sessions (AAS) during the Monday-Friday 6:00AM-8:00PM daypart, and 3,693,236 AAS during the Monday-Sunday 6:00AM-Midnight daypart.

Taking a Closer Look

Overall streaming has seen steady growth when compared to January 2015. January 2016 Average Active Sessions (AAS) increased by 14.0 percent in the Domestic M-F 6A-8P daypart and by 11.3 percent in the Domestic M-SU 6A-Midnight daypart.

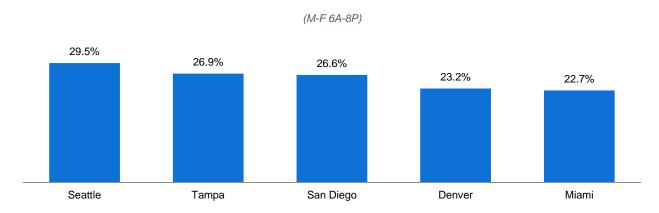
Top Formats

When compared to December 2015, the Country format showed the largest listening gains with a 28.7 percent increase in AAS, followed by Classic Rock (22.2 percent), Top 40 CHR (20.3 percent), Sports (19.8 percent), News/Talk (17.3 percent), and Hot AC (15.6 percent). Many of these formats had changed to the Holiday format in December.



Top Markets

Looking at the top 20 markets, Seattle showed the largest listening gain from December 2015 with a 29.5 percent increase in AAS, followed by Tampa (26.9 percent), San Diego (26.6 percent), Denver (23.2 percent), and Miami (22.7 percent).

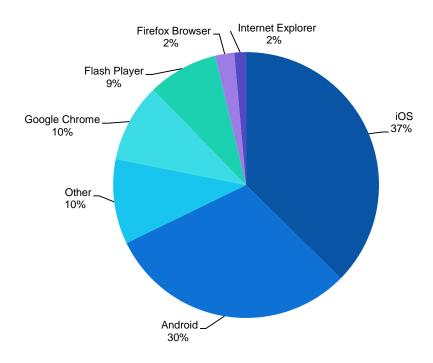




Top Devices

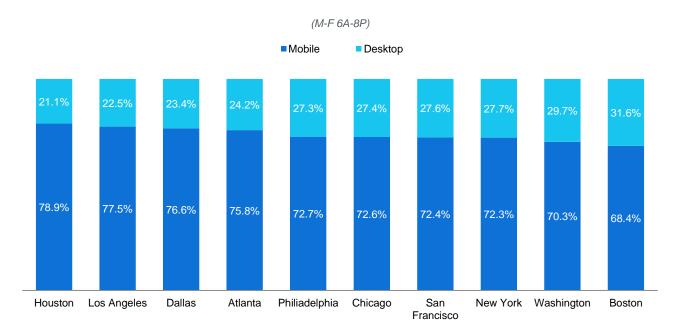
37 percent of listening taking place on an iOS device, followed by Android (30 percent) and Google Chrome (10 percent).

(M-F 6A-8P)



Top 10 Markets by Listening Device

The following chart shows the top 10 markets by AAS broken out by listening device.

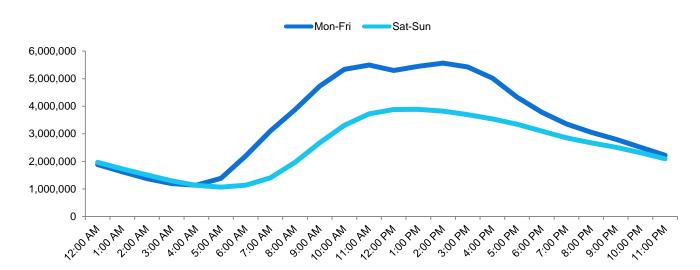




Listening by Hour

The following chart shows hourly listening by AAS broken out by weekday and weekend.

(M-F 6A-8P)





JANUARY DIGITAL AUDIO TOP 20 RANKER

Triton Digital has released its monthly digital audio Top 20 Ranker for January 2016. 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 January rankings below:



JANUARY DOMESTIC RANKER (based on AAS)

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

	Station	Average Active Sessions	Session Starts	Average Time Spent Listening
1	Pandora Corporate	2,426,313	1,116,055,416	0.63
2	Spotify Corporate	1,131,804	822,971,919	0.40
3	iHeartRadio 12	416,765	170,243,196	0.70
4	Cumulus Streaming Network	59,904	21,061,667	0.81
5	CBS Radio Inc.	58,901	18,832,341	0.89
6	NPR Member Stations	53,495	19,311,160	0.78
7	ESPN Radio Corporate	27,083	14,002,862	0.56
8	Entercom Communications Corp.	26,181	10,212,667	0.75
9	EMF Corporate	24,278	4,532,951	1.52
10	Univision	20,192	10,049,144	0.59
11	idobi Radio ³	16,273	2,310,612	1.86
12	Greater Media Corporate	13,549	4,673,524	0.84
13	AccuRadio	13,135	1,935,153	1.93
14	Townsquare Media	13,010	2,594,279	1.43
15	Salem Communications	12,678	3,973,123	0.90
16	Hubbard Broadcasting	10,846	2,738,810	1.11
17	Emmis Communications	9,787	3,981,156	0.71
18	Bonneville Corporate	9,757	3,818,978	0.74
19	New York Public Radio	9,308	2,326,073	1.09
20	Beasley Broadcasting Corporate	6,374	2,133,448	0.86

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.

¹ iHeartRadio was previously listed as iHeartMedia

² iHeartRadio includes TheBlaze Radio Network

³ Idobi Radio listening data is in the process of being validated

JANUARY ALL STREAMS RANKER (based on AAS)

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

	Station	Average Active Sessions	Session Starts	Average Time Spent Listening
1	iHeartRadio ^{1 2}	421,906	172,533,014	0.70
2	Prisa Radio	93,344	31,822,584	0.81
3	Cumulus Streaming Network	61,623	21,611,598	0.82
4	CBS Radio Inc.	59,439	19,021,362	0.89
5	NPR Member Stations	58,995	21,209,035	0.78
6	ESPN Radio Corporate	28,285	14,519,586	0.56
7	Entercom Communications Corp.	26,917	10,466,018	0.75
8	EMF Corporate	26,646	5,023,907	1.50
9	AccuRadio	22,159	3,561,860	1.72
10	Univision	21,338	10,497,979	0.59
11	idobi Radio ³	20,381	2,935,659	1.84
12	Karnaval.com	19,348	10,965,386	0.48
13	Sky Radio B.V.	15,500	2,182,113	1.62
14	Greater Media Corporate	14,065	4,874,297	0.83
15	Townsquare Media	13,776	2,801,543	1.40
16	Salem Communications	12,891	4,042,609	0.90
17	Hubbard Broadcasting	11,535	2,979,411	1.09
18	New York Public Radio	10,175	2,630,498	1.05
19	Bonneville Corporate	9,920	3,885,119	0.74
20	Emmis Communications	9,834	4,001,677	0.71

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.

- ¹ iHeartRadio was previously listed as iHeartMedia
- ² iHeartRadio includes TheBlaze Radio Network
- ³ Idobi Radio listening data is in the process of being validated



JANUARY DOMESTIC RANKER (based on AAS)

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

	Station	Average Active Sessions	Session Starts	Average Time Spent Listening
1	Pandora Corporate	2,011,163	1,811,271,370	0.61
2	Spotify Corporate	1,023,846	1,373,890,616	0.41
3	iHeartRadio 12	298,560	245,409,970	0.66
4	NPR Member Stations	40,613	28,058,771	0.77
5	CBS Radio Inc.	38,659	23,963,418	0.87
6	Cumulus Streaming Network	38,033	26,111,729	0.79
7	ESPN Radio Corporate	17,290	16,853,194	0.56
8	Entercom Communications Corp.	16,718	12,063,066	0.76
9	EMF Corporate	16,706	6,310,419	1.42
10	idobi Radio ³	16,621	4,405,175	1.94
11	Univision	13,608	12,647,314	0.59
12	AccuRadio	8,550	2,436,142	1.89
13	Salem Communications	8,331	4,896,664	0.91
14	Greater Media Corporate	8,303	5,495,769	0.83
15	Townsquare Media	7,957	3,115,269	1.38
16	New York Public Radio	7,002	3,329,922	1.10
17	Hubbard Broadcasting	6,649	3,249,833	1.10
18	Emmis Communications	6,555	5,383,539	0.67
19	Bonneville Corporate	6,251	4,737,240	0.72
20	Beasley Broadcasting Corporate	4,055	2,652,117	0.83

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.

¹ iHeartRadio was previously listed as iHeartMedia

² iHeartRadio includes TheBlaze Radio Network

³ Idobi Radio listening data is in the process of being validated

JANUARY ALL STREAMS RANKER (based on AAS)

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

Station	Average Active Sessions	Session Starts	Average Time Spent Listening
iHeartRadio 12	303,213	249,518,340	0.66
Prisa Radio	63,324	43,118,698	0.77
NPR Member Stations	45,519	31,252,656	0.78
Cumulus Streaming Network	39,461	26,994,369	0.79
CBS Radio Inc.	39,128	24,279,368	0.87
idobi Radio ³	20,796	5,554,546	1.92
EMF Corporate	19,105	7,126,250	1.43
ESPN Radio Corporate	18,177	17,596,896	0.57
Entercom Communications Corp.	17,247	12,405,872	0.77
AccuRadio	15,748	4,980,510	1.67
Karnaval.com	15,041	17,091,070	0.46
Univision	14,310	13,155,369	0.60
Sky Radio B.V.	11,938	3,343,514	1.60
Greater Media Corporate	8,689	5,788,392	0.82
Townsquare Media	8,560	3,460,083	1.34
Salem Communications	8,517	5,007,541	0.91
New York Public Radio	7,774	3,872,711	1.05
Hubbard Broadcasting	7,282	3,677,773	1.06
Emmis Communications	6,597	5,419,032	0.67
977Music.com Corporate	6,503	3,777,937	0.91
	iHeartRadio ¹² Prisa Radio NPR Member Stations Cumulus Streaming Network CBS Radio Inc. idobi Radio ³ EMF Corporate ESPN Radio Corporate	iHeartRadio 12 Prisa Radio 63,324 NPR Member Stations 45,519 Cumulus Streaming Network 39,461 CBS Radio Inc. 39,128 idobi Radio 3 20,796 EMF Corporate 19,105 ESPN Radio Corporate 18,177 Entercom Communications Corp. 17,247 AccuRadio 15,748 Karnaval.com 15,041 Univision 14,310 Sky Radio B.V. 11,938 Greater Media Corporate 8,689 Townsquare Media 8,560 Salem Communications Radio 7,774 Hubbard Broadcasting 7,282 Emmis Communications 6,597	iHeartRadio 12 303,213 249,518,340 Prisa Radio 63,324 43,118,698 NPR Member Stations 45,519 31,252,656 Cumulus Streaming Network 39,461 26,994,369 CBS Radio Inc. 39,128 24,279,368 idobi Radio 3 20,796 5,554,546 EMF Corporate 19,105 7,126,250 ESPN Radio Corporate 18,177 17,596,896 Entercom Communications Corp. 17,247 12,405,872 AccuRadio 15,748 4,980,510 Karnaval.com 15,041 17,091,070 Univision 14,310 13,155,369 Sky Radio B.V. 11,938 3,343,514 Greater Media Corporate 8,689 5,788,392 Townsquare Media 8,560 3,460,083 Salem Communications 8,517 5,007,541 New York Public Radio 7,774 3,872,711 Hubbard Broadcasting 7,282 3,677,773 Emmis Communications 6,597 5,419,032

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.

- ¹ iHeartRadio was previously listed as iHeartMedia
- ² iHeartRadio includes TheBlaze Radio Network
- ³ Idobi Radio listening data is in the process of being validated

