

Structure of Licensee

Davidson Media Group, LLC (DMG), ultimate parent, owns and votes 100 percent of Davidson Media Holdings Corp. (DMG is controlled by a board of directors appointed by Peter Davidson, Citigroup Venture Capital International, and CapStreet II, L.P. As a result, each of these three individuals or entities is attributed with 1/3 of the voting control of DMG.)

Davidson Media Holding Corp. owns and votes 100 percent of Davidson Media Holding Sub Corp.

Davidson Media Holding Corp. owns and votes 99 percent of Davidson Media Kentucky Stations, LLC

Davidson Media Holding Sub Corp. owns and votes 1 percent of Davidson Media Kentucky Stations, LLC

Davidson Media Kentucky Stations, LLC owns and votes 100 percent of Davidson Media Station WLLV Licensee, LLC (proposed assignee).

