

Narrative of The Transaction

Pursuant to the Asset Purchase Agreement dated as of October 5, 2022 (the “APA”) between Forever Media, Inc. (“Forever Media”) and FM Radio Licenses, LLC (“Licenses, LLC”), as Sellers, and Seven Mountains Media Family, LLC (“Seven Mountains”) and Southern Belle Media Family, LLC (“Southern Belle”) as Buyers, the radio broadcast stations listed on Exhibit “A” to the APA are being transferred by Sellers to Buyers. The total consideration for such transfer is the assumption by Buyers of indebtedness of Sellers, as reflected on Exhibit “G” to the APA.

Preceding the closing of the transaction described above, Seven Mountains Media, LLC and Southern Belle, LLC will be transferring to a third party, JFLIV, LLC, the following radio broadcast stations pursuant to a related, contemporaneously filed assignment application.

- (i) WOWY-97.1, Facility ID 64850, licensed to University Park, Pennsylvania,
- (ii) WZWW-95.3, Facility ID 64572, licensed to Bellefonte, Pennsylvania,
- (iii) WBHV-94.5, Facility ID 38271, licensed to State College, Pennsylvania.
- (iv) WLEJ-98.7, Facility ID 30445, licensed to Pleasant Gap, Pennsylvania, and
- (v) WHUN-FM, Facility ID 42135, licensed to Huntingdon, Pennsylvania.