

Exhibit 12 – Supplemental Information

Townsquare Media Inc. (“Townsquare Media”) hereby submits additional information about the nature of the Agreement and Plan of Merger (“Merger Agreement”) dated as of March 13, 2019 that was submitted with the instant application.

The Merger Agreement is between and among Oaktree Capital Group, LLC, and the following four entities: Oslo Holdings, LLC; Oslo Holdings Merger Sub, LLC; Brookfield Asset Management Inc.; and Berlin Merger Sub, LLC. Of these four entities, three will cease to exist upon the closing of the mergers:

- (1) Berlin Merger Sub LLC will merge with and into Oaktree Capital Group, LLC.
- (2) Oslo Holdings LLC will merge with and into Oslo Holdings Merger Sub LLC.
- (3) Oslo Holdings Merger Sub LLC will be liquidated as part of the transaction and will never be a part of Townsquare Media’s ownership structure.

Each of the foregoing three entities was formed only for the purpose of effecting the mergers and they were never intended to be surviving entities after the consummation of the transaction.

The fourth entity, Brookfield Asset Management Inc., is the ultimate parent of an entity that will be a non-attributable owner of Atlas OCM Holdings, LLC, which is in the ownership chart included with the instant application as one of the new entities being inserted in the ownership chain. The entity of which Brookfield Asset Management Inc. is the ultimate parent will be fully insulated pursuant to the Commission’s media ownership rules and policies.

With respect to the foreign ownership implications of the Merger Agreement, Townsquare has fully considered and calculated the foreign ownership of Townsquare upon consummation of the proposed transaction and determined that Townsquare will remain under the 25 percent threshold, both in terms of equity ownership and voting.