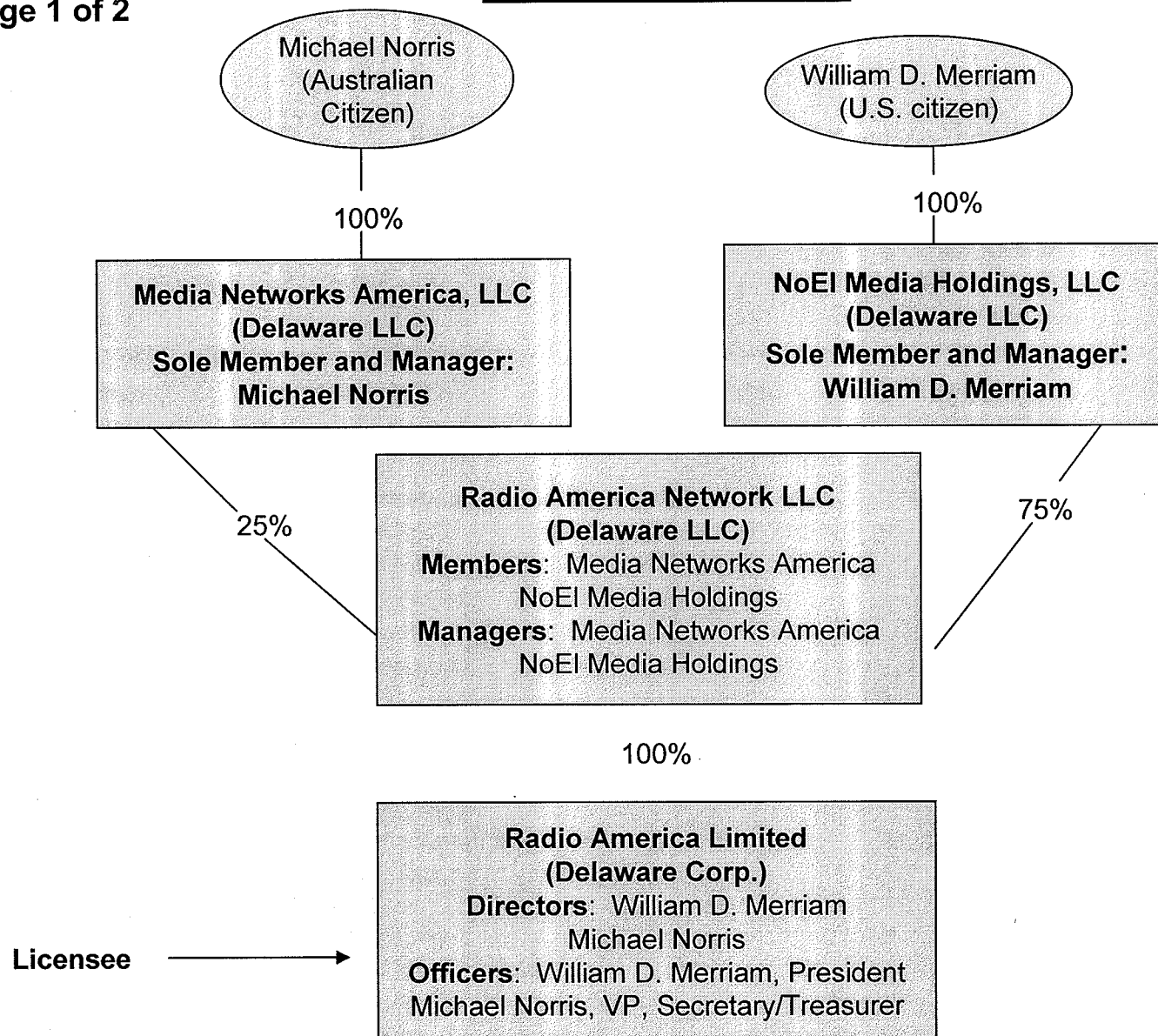


## Ownership Structure



All percentages represent both voting and total assets (debt plus equity).

**Addresses**

Radio America Limited  
10602 Outpost Drive  
North Potomac, MD 20878

NoEI Media Holdings, LLC  
c/o WD Merriam & Associates  
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North Potomac, MD 20878

Radio America Network LLC  
10602 Outpost Drive  
North Potomac, MD 20878

William D. Merriam  
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