

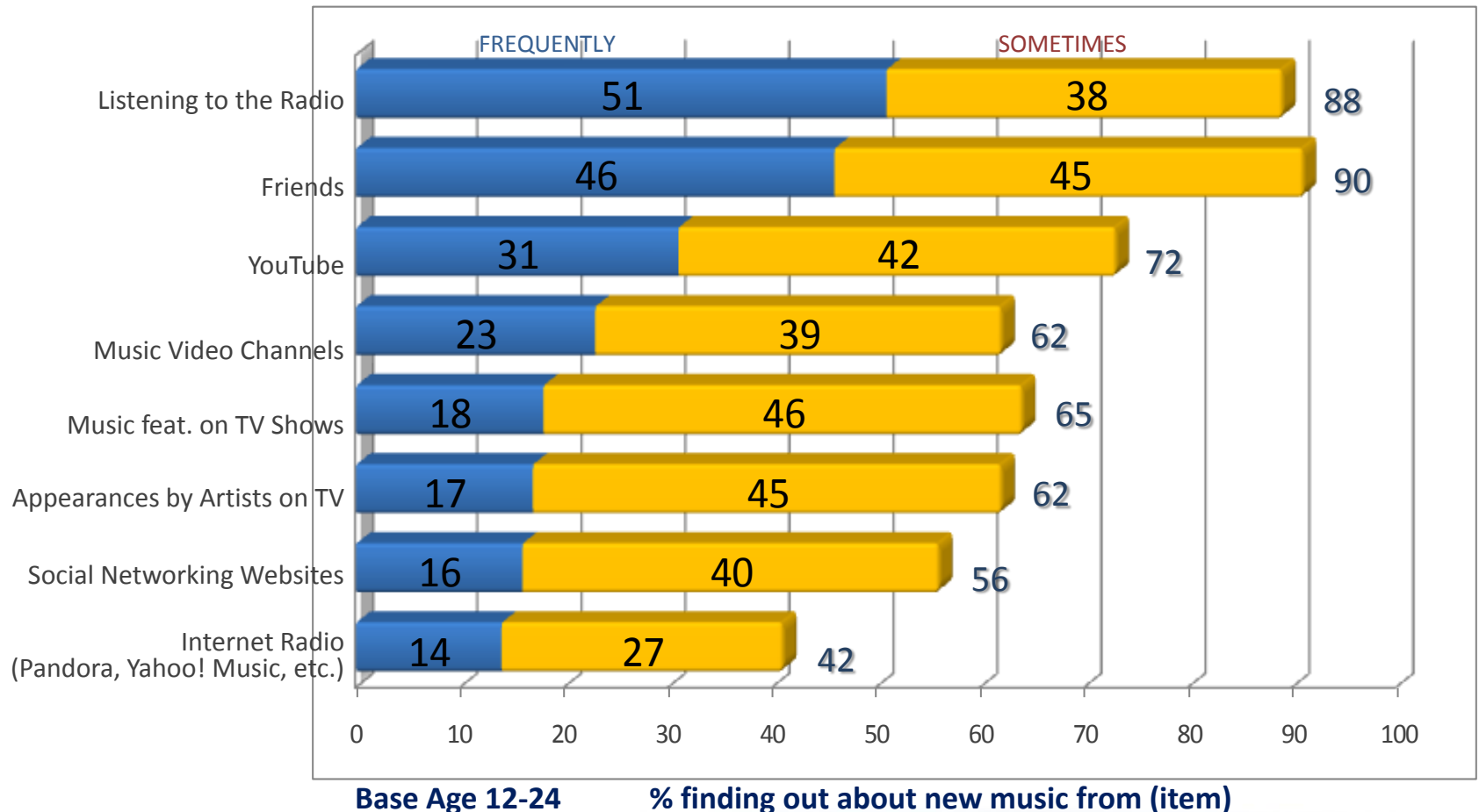
**The Unequivocal Source Of New Music  
To Users and Buyers Of Any Age is**

**AM/FM RADIO**

# According to the Edison Research Youth Study 2010

# Radio Is Still The #1 Most Frequent And Leading Overall Media Source For New Music Discovery With Youth

“How Often Do You Learn About New Music By...?”

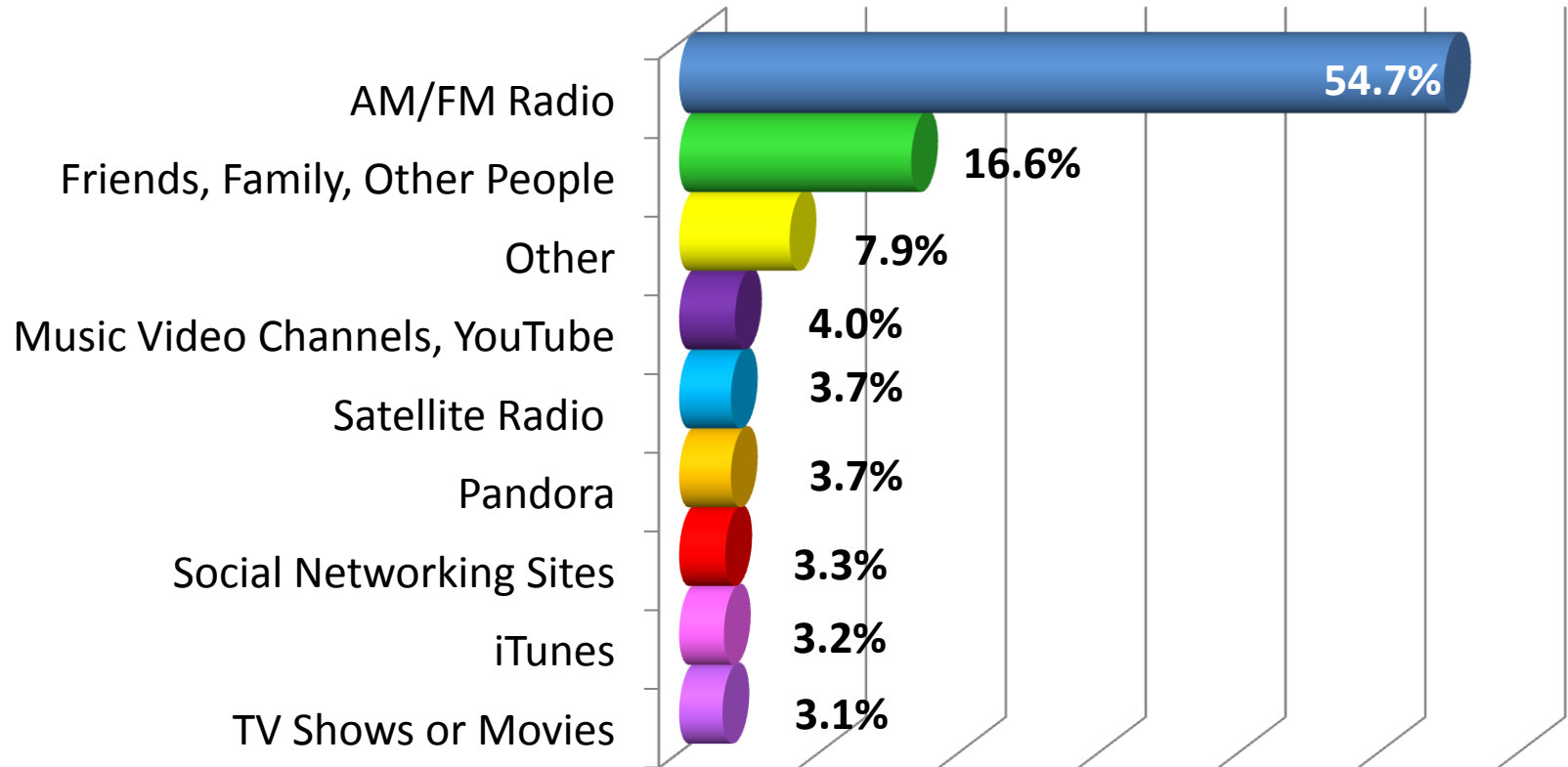


Source: Edison Research, 2010 Youth Study

# According to Jacobs Media's Tech Survey 7 from May 2011

# Radio Is Still The Primary Source **By Far** For New Music Discovery By Rock Music Lovers

“What is your primary source for discovering new music?”



**Base Age 12+, Listen to some form of Rock Music Radio Station  
% naming their primary source of music discovery as this item**

According to the NARM and NPD  
Group's joint study November 2011

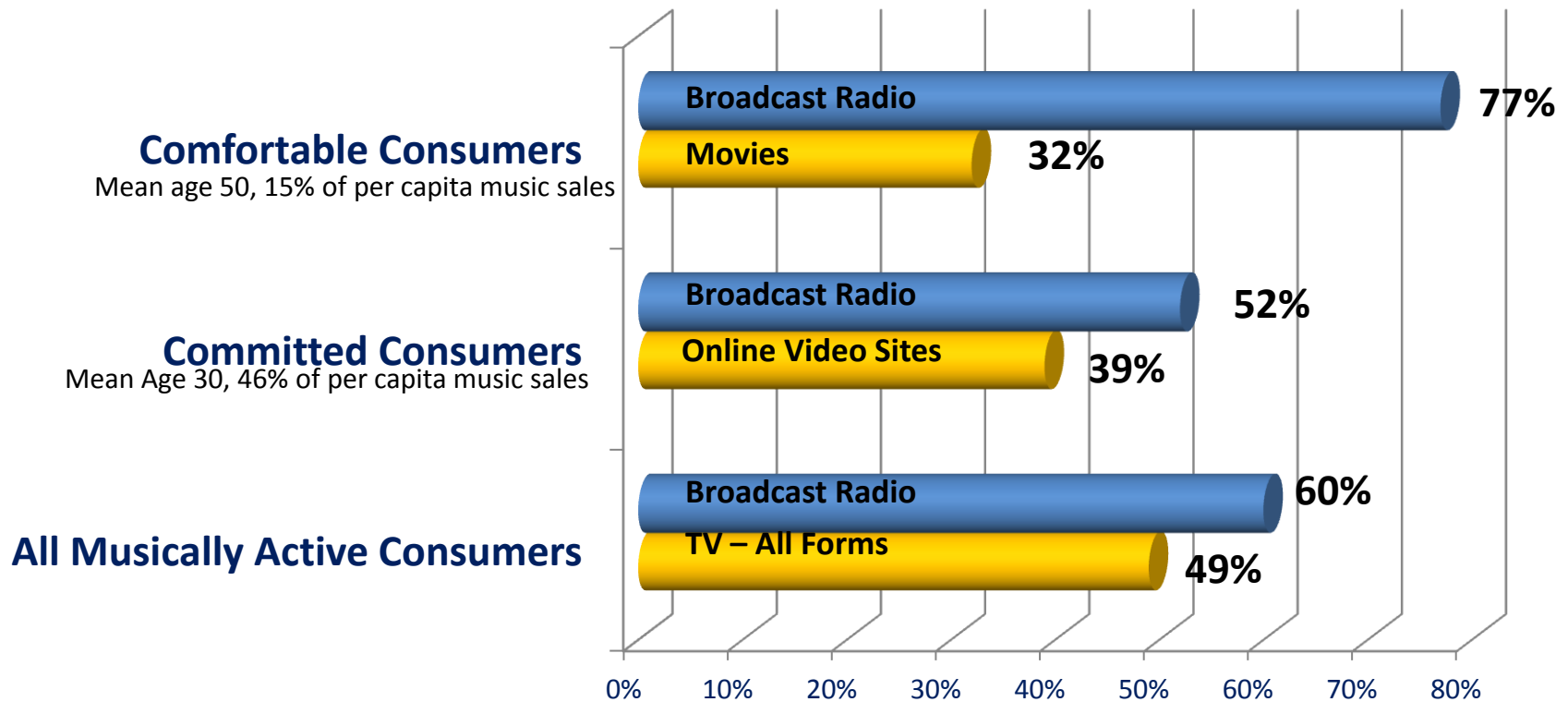
# Young Music Buyers Discover New Music Most on Radio

- Study identified 5 segments of music consumers: Committed, Convert, Comfortable, Casual and Content
- Radio was the most common avenue of music discovery for all music users, with 60% citing it as a top influence
- Over half of the Committed segment – most open to discovering new artists and who value music ownership, mean age of 30 and accounts for 46% of per capita spending on music – found new music through AM/FM Radio
- About 35% of the Committed Consumer segment cited free online radio sites as an influence on music discovery, but online users are more likely to continue to stream songs than to buy them

**Radio is the unequivocal leader in influencing music discovery**

# Radio Leads All Other Media As Biggest Source For Music Discovery

■ Broadcast Radio2    ■ Next Ranked Medium



**Radio is the unequivocal leader in influencing music discovery among people of all ages**