

## **Press Release**

### **CBS RADIO SIGNS EXCLUSIVE AGREEMENT TO POWER AOL RADIO, ONE OF THE NATION'S MOST LISTENED TO ONLINE RADIO NETWORKS**

#### **More Than 150 CBS RADIO Music, News, Talk and Sports Stations Will Now Be Available To AOL Audiences**

#### **Newly Created Player With Greater Functionality And Program Choices To Launch Later This Spring**

New York, NY- March 7, 2008 – CBS RADIO and AOL today announced a ground breaking partnership whereby CBS RADIO will power AOL Radio (<http://radio.aol.com>), combining two of the largest online radio networks and giving millions of listeners unlimited and free access to the most diverse lineup of programming available. Additionally, the two companies will work together to create a number of product enhancements including a new player, as well as complete support for the Mac.

Once AOL Radio's stations are integrated into its operations, CBS RADIO will drive advertising sales for AOL's more than 200 award winning stations in addition to its own online streams of more than 150 radio stations and custom channels.

A brand new state of the art player developed by CBS RADIO and incorporating all of the favorite features AOL listeners are accustomed to, and more, will be launched this spring. The completely updated interface will include all of the stations currently programmed by AOL and a wide range of top-rated local sports, talk, news and music stations, including CBS RADIO's WFAN-AM and 1010 WINS in New York, KLSX and KROQ in Los Angeles, WXRT in Chicago, WVEE in Atlanta, as well as a litany of customized stations created exclusively by CBS RADIO for the Internet. Additional stations programmed by CBS RADIO and AOL will be launched throughout the partnership.

The new player will allow audiences to toggle between stations; view song titles, album information and link to websites featuring the current artist being streamed; access favorite stations via presets, rate and share songs with family, friends, and coworkers; purchase individual songs, albums and concert tickets; and link to a host of additional web content, including photos, videos, promotions, contests, news headlines, sports scores, trivia, and concert information, among other topics.

"CBS RADIO continues to invest in high-growth areas including internet streaming," said Dan Mason, President and CEO, CBS RADIO. "We have been very clear about our goals in this area and teaming with AOL is a tremendous step forward in that regard. Couple that with years of progress building out our own streaming operations, and CBS RADIO is instantly positioned as the leader in the online radio space. A combined CBS RADIO/AOL Radio affords us vastly greater scale, as well as massive distribution for our brands. We look forward to all that we will now be able to offer our audiences and advertisers alike."

"This partnership with CBS RADIO reconfirms our commitment to the expanding online radio audience and provides significantly more programming choices for our listeners," said Kevin Conroy, executive vice president of AOL.

In addition to CBS RADIO's extensive sales force, advertisers will also be able to utilize TargetSpot to facilitate their online advertising transactions. TargetSpot is the first end to end advertising marketplace specifically designed for streaming audio. The online platform allows clients to easily create, buy and place their advertising messages on streaming stations targeting listeners by station, location, listening preferences and demographics. In addition, Ronning Lipset Radio, the leading national online radio representation firm which has handled AOL Radio's streaming ad inventory for more than four years, is broadening its responsibilities to include CBS RADIO's online radio properties as well.

"As a result of having one of the most powerful Internet radio platforms in the world we've created even greater opportunities for advertisers to be integrated into one of the fastest growing areas on the web," said David Goodman, President of Digital Media and Integrated Marketing.

### **About CBS RADIO**

CBS RADIO is one of the largest major-market operators in the United States with stations covering news, alternative rock, oldies, country, talk, classic rock, JACK and urban formats, among others. A division of CBS Corporation, CBS RADIO operates 140 radio stations, all but one of which are in the nation's top 50 markets. The Company continues to make aggressive moves to converge new and traditional media through creative programming and advanced delivery methods, including online streaming, HD Radio, mobile messaging and podcasting. Audio streams of more than 150 CBS RADIO stations and custom channels are currently available online, and two thirds of the Company's stations are broadcasting in HD digital radio. Additionally, CBS RADIO is home to 27 of the country's leading sports franchises amongst MLB, the NFL, the NBA, the WNBA and the NHL, including the New York Yankees, New York Mets, Chicago White Sox, New England Patriots, New York Giants, Chicago Bears and the Detroit Red Wings. For more information on CBS RADIO please visit [www.cbsradio.com](http://www.cbsradio.com).

### **About AOL**

AOL is a global Web services company that operates some of the most popular Web destinations, offers a comprehensive suite of free software and services, runs one of the largest Internet access businesses in the U.S., and provides a full set of advertising solutions. A majority-owned subsidiary of Time Warner Inc., AOL LLC and its subsidiaries have operations in the U.S., Europe, Canada and Asia. Learn more at AOL.com.

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