



For Immediate Release

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BEASLEY BROADCAST GROUP ENTERS INTO ASSET EXCHANGE AGREEMENT WITH ENTERCOM COMMUNICATIONS

Beasley to Exchange WMJX-FM, Boston for WBZ-FM, Boston in Transaction Expected to be Accretive to Beasley's Station Operating Income

WBZ-FM, Home to the New England Patriots, Boston Bruins and Boston Celtics, Underscores Beasley's Commitment to Offering Listeners Premium Local Programming and Content

NAPLES, Florida, November 1, 2017 – Beasley Broadcast Group, Inc. (Nasdaq: BBGI) ("Beasley" or "the Company"), a large- and mid-size market radio broadcaster, announced today that it entered into an asset exchange agreement with Entercom Communications Corp. (NYSE: ETM) ("Entercom"), whereby Beasley will exchange WMJX-FM, 106.7MHz Boston and \$12 million cash for WBZ-FM, 98.5 MHz Boston. In addition, pursuant to a local marketing agreement, Entercom will begin operating WMJX-FM upon the completion of its pending merger with CBS Radio.

The planned asset exchange highlights Beasley's focus on premium local programming and content and is complementary to the Company's five other radio stations and digital operations in the Boston market, the tenth largest designated marketing area in the country.

Commenting on the proposed transaction, Caroline Beasley, Chief Executive Officer said, "Throughout Beasley Broadcast Group's 56 year history, we have actively managed our station portfolio with the goal of serving the communities where we operate with the best local programming and brands, diversifying our operations, managing risk and improving financial results. The agreement to add WBZ-FM to our portfolio addresses all of these strategic objectives as, upon completion, we will complement our already strong Boston market presence and content with the market's best and most listened-to professional sports programming.

"Focusing on strong core programming and targeted original local content is the foundation of Beasley's operating strategy and has proven vital to the Company's long-term ratings strength and success. Professional sports are unique in that strong bonds are formed between local fans across multiple generations based on shared traditions and a continued passion for their teams. This transaction will further diversify our Boston market content offerings with marquee sports programming and live game broadcasts of several of the most prominent and competitive professional sports teams in the country.

"Boston fans love their strong local teams and 98.5 The Sports Hub was the first Boston FM Sports Talk Radio Station to address this interest. Not only is The Sports Hub the flagship station for the New England Patriots, the Boston Bruins, the Boston Celtics and the New England Revolution, but it also features an outstanding line-up of on-air talent to keep Boston sports fans on top of all of their favorite teams every day, at any time and on any device.

"The asset exchange is expected to be accretive to the Company at closing. Overall, we believe this transaction represents another unique and innovative means for Beasley Broadcast Group to enhance shareholder value."

The transaction is expected to close in the first quarter of 2018, subject to Federal Communications Commission approval and other customary closing conditions.

About Beasley Broadcast Group

Celebrating its 56th anniversary this year, Beasley Broadcast Group, Inc., (www.bbgi.com) was founded in 1961 by George G. Beasley who remains the Company's Chairman of the Board. Beasley Broadcast Group owns and operates 63 stations (45 FM and 18 AM) in 15 large- and mid-size markets in the United States. Beasley radio stations reach approximately 19.0 million unique consumers weekly over-the-air, online and on smartphones and tablets, and millions regularly engage with the Company's brands and personalities through digital platforms such as Facebook, Twitter, text, apps and email. For more information, please visit www.bbgi.com.

Note Regarding Forward-Looking Statements:

Statements in this release that are "forward-looking statements" are based upon current expectations and assumptions, and involve certain risks and uncertainties within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Words or expressions such as "believe," "intends," "expects," "expected," "anticipates" or variations of such words and similar expressions are intended to identify such forward-looking statements. Key risks are described in our reports filed with the SEC including in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Readers should note that forward-looking statements are subject to change and to inherent risks and uncertainties and may be impacted by several factors, including, but not limited to: external economic forces that could have a material adverse impact on our advertising revenues and results of operations; our radio stations may not be able to compete effectively in their respective markets for advertising revenues; our ability to successfully combine our business with Greater Media's business (the "Merger") and the potential for unexpected delays, costs, or liabilities relating to the integration of Greater Media; the incurrence of significant Merger-related fees and costs; the risk that the Merger may prevent us from acting on future opportunities to enhance stockholder value; we may not remain competitive if we do not respond to changes in technology, standards and services that affect our industry; audience acceptance of our content, particularly our radio programs; our substantial debt levels; our dependence on federally issued licenses subject to extensive federal regulation; the risk that our FCC broadcasting licenses and/or goodwill, including those assets recorded due to the Merger, could become impaired; the failure or destruction of the internet, satellite systems and transmitter facilities that we depend upon to distribute programming; disruptions or security breaches of our information technology infrastructure; actions by the FCC or new legislation affecting the radio industry; the fact that we are controlled by the Beasley family, which creates difficulties for any attempt to gain control of us; the effect of future sales of Class A common stock by the Beasley family or the former stockholders of Greater Media; and, the loss of key personnel.

Our actual performance and results could differ materially because of these factors and other factors discussed in the "Management's Discussion and Analysis of Results of Operations and Financial Condition" in our SEC filings, including but not limited to our Annual Report on Form 10-K or Quarterly Reports on Form 10-Q, copies of which can be obtained from the SEC, www.sec.gov, or our website, www.bbgi.com. All information in this release is as of the date of this press release, and we undertake no obligation to update the information contained herein to actual results or changes to our expectations.

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