



## For Immediate Release

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## BEASLEY BROADCAST GROUP COMPLETES EXCHANGE OF WMJX-FM, BOSTON FOR WBZ-FM, BOSTON

**NAPLES, Florida and BOSTON, Massachusetts (December 20, 2017)** – Beasley Broadcast Group, Inc. (Nasdaq: BBGI) (“Beasley” or “the Company”), a large- and mid-size market radio broadcaster, announced today that it completed the previously announced asset exchange with Entercom Communications Corp. (NYSE: ETM) (“Entercom”), whereby Beasley exchanged WMJX-FM, 106.7MHz Boston and \$12 million cash for WBZ-FM, 98.5 MHz Boston.

Caroline Beasley, Chief Executive Officer of Beasley Broadcast Group, commented, “The addition of WBZ-FM to our broadcast portfolio highlights Beasley’s focus on premium local programming and content and is complementary to our five other radio stations and digital operations in the Boston market. 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 addition of WBZ-FM to our portfolio addresses all of these strategic objectives as it strengthens our company’s presence and commitment to locally originated content in the Boston market.

“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 further diversifies 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.

“The asset exchange is also expected to be accretive to the Company’s financial results and represents another unique and innovative means for Beasley Broadcast Group to enhance shareholder value. We look forward to leveraging our knowledge of the Boston market for the benefit of WBZ-FM listeners while creating an even stronger marketing platform for local area advertisers and businesses.”

## **About Beasley Broadcast Group**

Celebrating its 56th anniversary this year, Beasley Broadcast Group, Inc., ([www.bbgi.com](http://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](http://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](http://www.sec.gov), or our website, [www.bbgi.com](http://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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