

Form: Sample Press Release – Major Development

Description: This is a sample press release announcing a major development affecting the company. Major developments that could be covered include acquisitions, strategic alliances or significant new contracts.

SAMPLE PRESS RELEASE
MAJOR DEVELOPMENT

FOR IMMEDIATE RELEASE

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Los Angeles, California (December 29, _____) – Rupert Media, Inc., the LA based owner of local radio stations, announced it was acquiring KJAZ. KJAZ is the leading jazz radio station in the Los Angeles metropolitan area.

“The combination of KJAZ with our four other local stations will provide our advertisers and listeners with great diversity of listening options and diverse demographics”, said Terry Maven, president of Rupert Media, Inc. “The acquisition is also expected to result in greater efficiencies and significantly increase market share,” added Maven.

The acquisition of KJAZ was accomplished through a spirited bidding contest, with Rupert Media submitting the winning bid of \$20 million. We felt this property was essential to the Rupert family of stations and we were not going to lose the bidding”, explained Maven.

Rupert Media owns KMET, the all sports radio station, KSET, the all news station, KPAT, the oldies station, and KWET, the weather, traffic and talk show station. Together, the five stations of Rupert Media have over 10 million listeners daily. The company’s Web site at www.rupertmedia.com contains more information about the company.