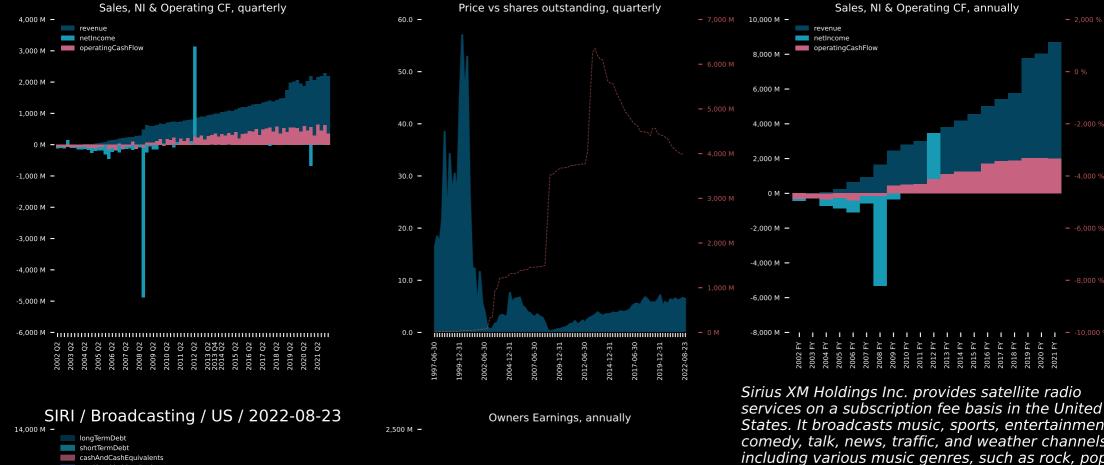
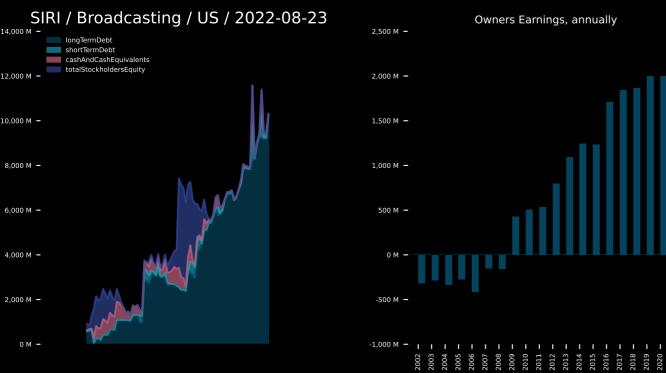
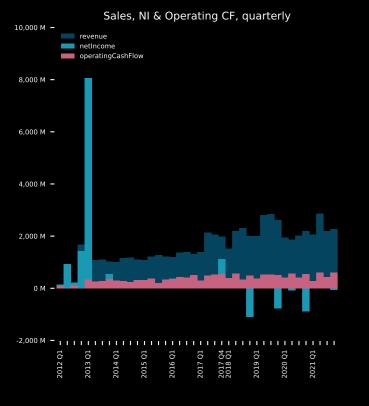


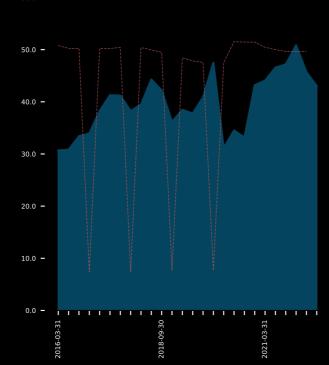
Grupo Televisa, S.A.B. operates as a media company in the Spanish-speaking world. The company operates in four segments: Cable, Sky, Content, and Other Businesses. The Cable segment operates cable multiple system and telecommunication facilities. It provides basic and premium television subscription, pay-per-view, installation, Internet subscription, and telephone and mobile services subscription, as well as local and national advertising sales; and data and long-distance services solutions to carriers and other telecommunications service providers through its fiber-optic network. The Sky segment offers direct-to-home broadcast satellite pay television services comprising program, installation, and equipment rental services to subscribers in Mexico, Central America, and the Dominican Republic; and national advertising sales. The Content segment produces television programming and broadcasts Channels 2, 4, 5, and 9; sells advertising time on programs; provides Internet services; and produces television programming and broadcasting for local television stations in Mexico. It also offers programming





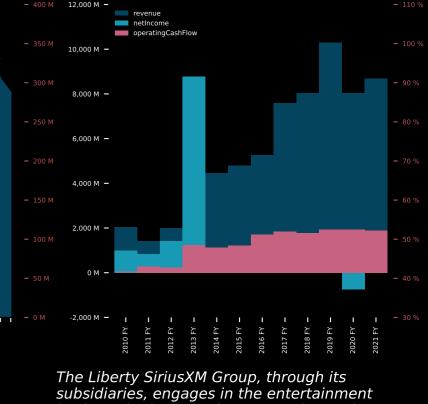
Sirius XM Holdings Inc. provides satellite radio services on a subscription fee basis in the United States. It broadcasts music, sports, entertainment, comedy, talk, news, traffic, and weather channels, including various music genres, such as rock, pop and hip-hop, country, dance, jazz, Latin, and classical; live play-by-play sports from various leagues and colleges; various talk and entertainment channels for a range of audiences; national, international, and financial news; and limited run channels. The company also provides streaming service that includes a range of music and non-music channels, and podcasts, as well as channels that are not available on its satellite radio service; and offers applications to allow consumers to access its streaming service on smartphones, tablets, computers, home devices, and other consumer electronic equipment, as well as connected vehicle services. In addition, it distributes satellite radios through automakers and retailers, as well as its website. Further, the company provides location-based services through two-way wireless connectivity, including safety, security, convenience, remote vehicles diagnostic,



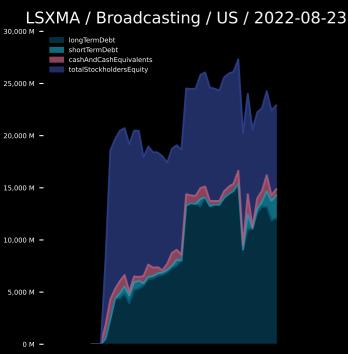


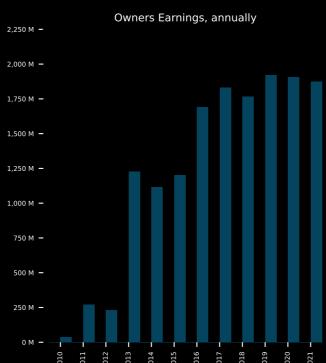
Price vs shares outstanding, quarterly

600 -

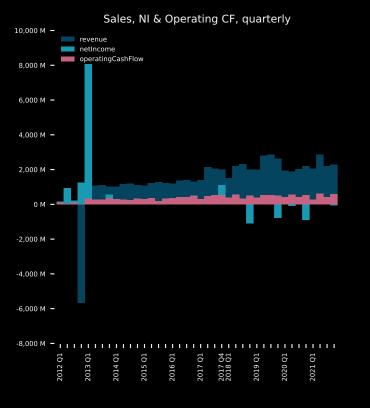


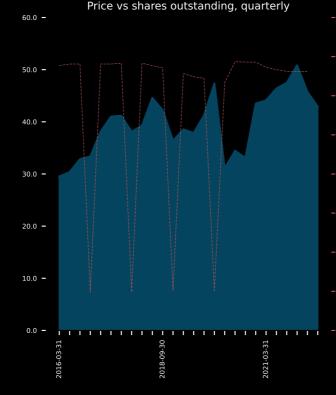
Sales, NI & Operating CF, annually

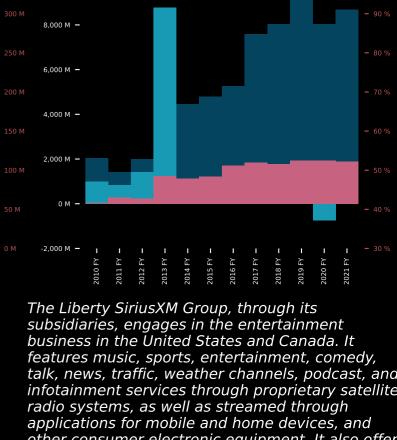




business in the United States and Canada. It features music, sports, entertainment, comedy, talk, news, traffic, weather channels, podcast, and infotainment services through proprietary satellite radio systems, as well as streamed through applications for mobile and home devices, and other consumer electronic equipment. It also offers connected vehicle services; a suite of data services that include graphical weather, fuel prices, sports schedules and scores, and movie listings; and traffic information services, which provide information as to road closings, traffic flow and incident data to consumers with compatible in-vehicle navigation systems, and real-time weather services in vehicles, boats, and planes. In addition, the company operates a music, comedy, and podcast streaming platform. Further, it offers ad-supported radio services; Pandora Plus, a radio subscription service; and Pandora Premium, an on-demand subscription service. Additionally, the company distributes satellite radios through automakers and retailers, as well as through its







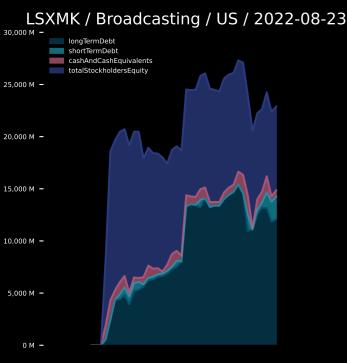
Sales, NI & Operating CF, annually

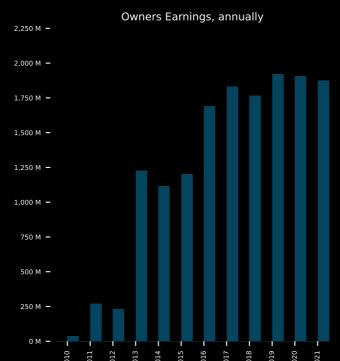
12.000 M -

10,000 M -

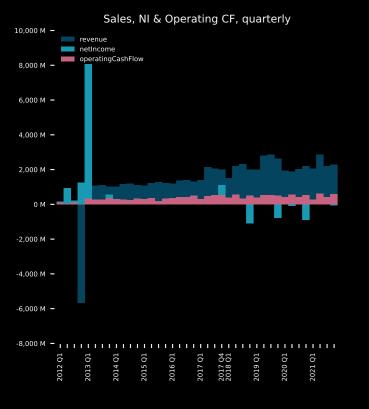
netIncome

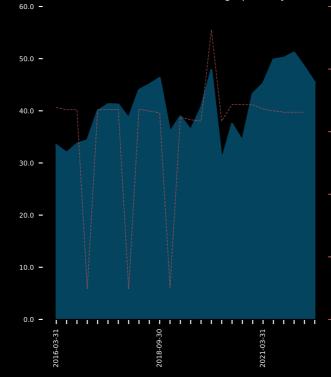
operatingCashFlow



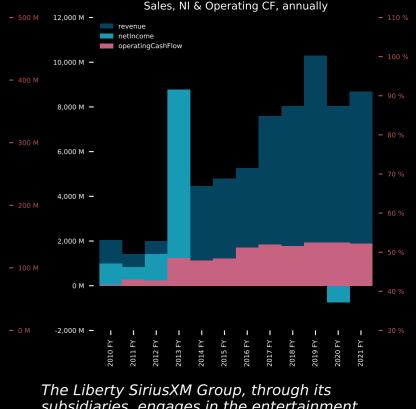


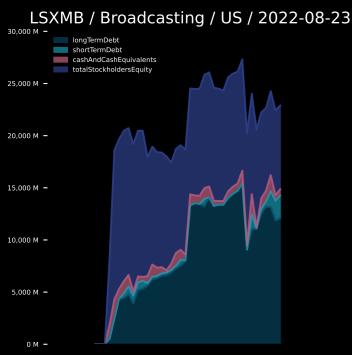
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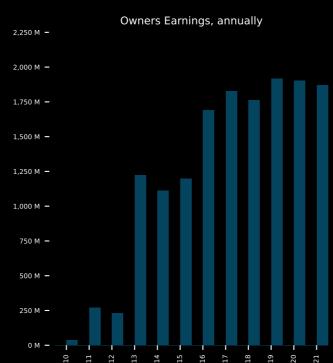




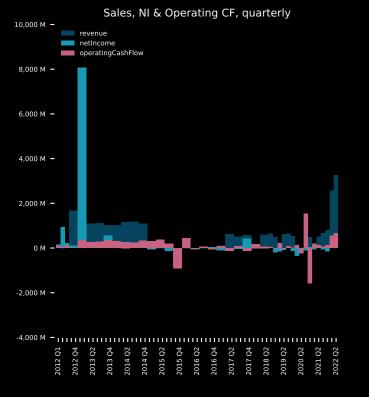
Price vs shares outstanding, quarterly

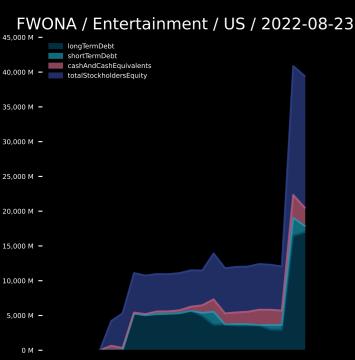


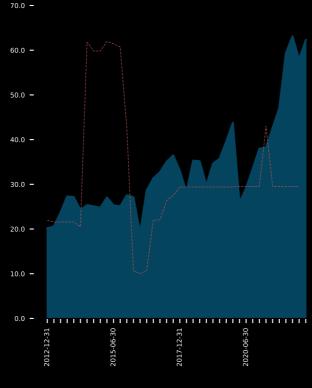




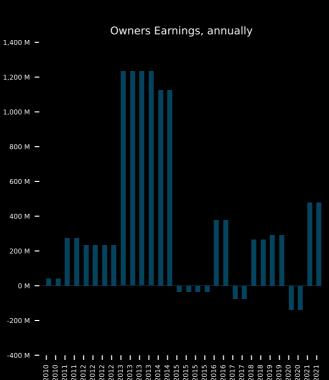
subsidiaries, engages in the entertainment business in the United States and Canada. It features music, sports, entertainment, comedy, talk, news, traffic, weather channels, podcast, and infotainment services through proprietary satellite radio systems, as well as streamed through applications for mobile and home devices, and other consumer electronic equipment. It also offers connected vehicle services; a suite of data services that include graphical weather, fuel prices, sports schedules and scores, and movie listings; and traffic information services, which provide information as to road closings, traffic flow and incident data to consumers with compatible in-vehicle navigation systems, and real-time weather services in vehicles, boats, and planes. In addition, the company operates a music, comedy, and podcast streaming platform. Further, it offers ad-supported radio services; Pandora Plus, a radio subscription service; and Pandora Premium, an on-demand subscription service. Additionally, the company distributes satellite radios through automakers and retailers, as well as through its

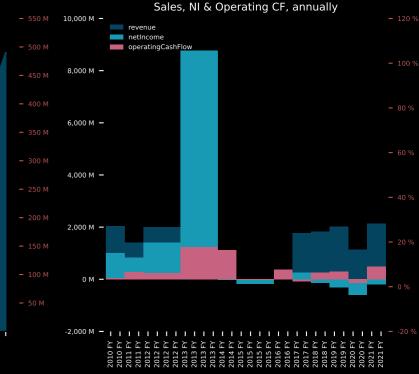




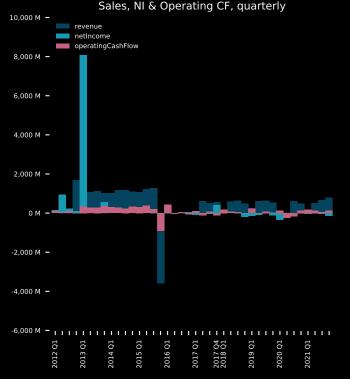


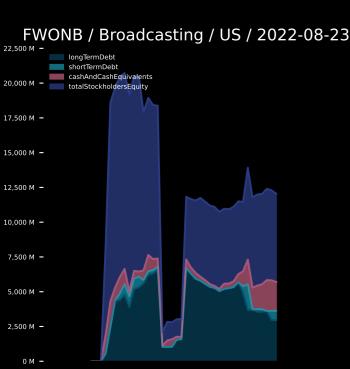
Price vs shares outstanding, quarterly

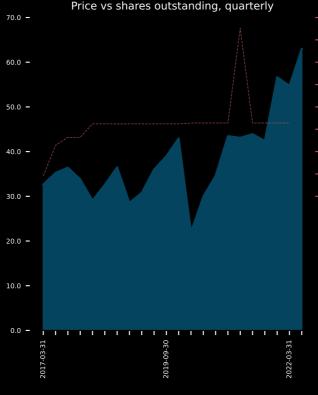


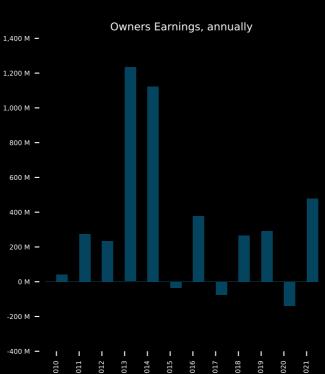


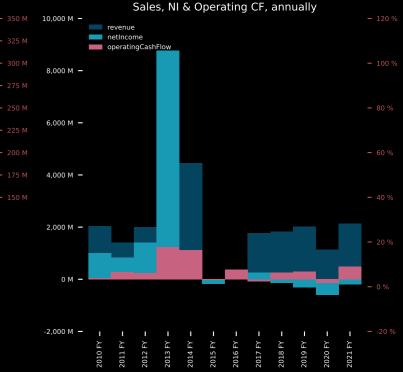
Formula One Group engages in the motorsports business in the United States and internationally. It holds commercial rights for the world championship, approximately a nine-month long motor race-based competition in which teams compete for the constructors' championship and drivers compete for the drivers' championship. The company was founded in 1950 and is based in Englewood, Colorado. Formula One Group is a subsidiary of Liberty Media Corporation.



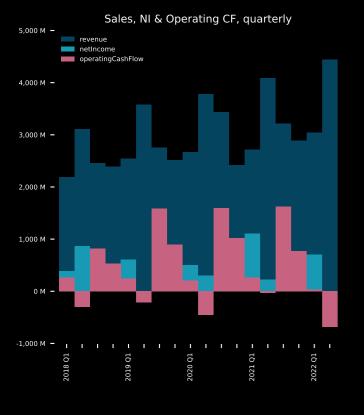


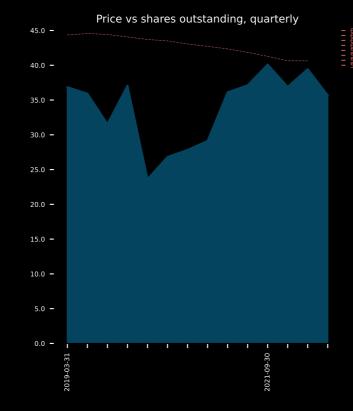


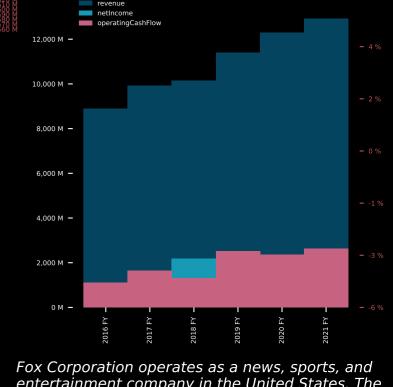




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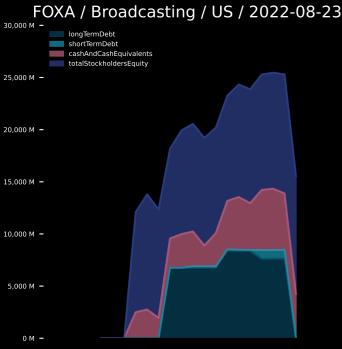


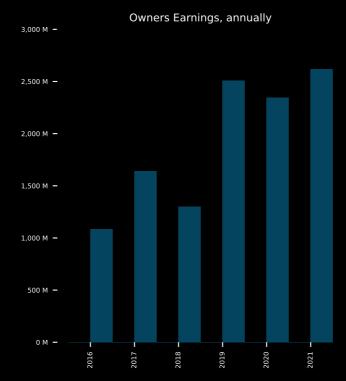




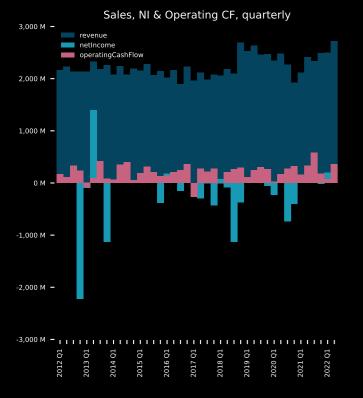
Sales, NI & Operating CF, annually

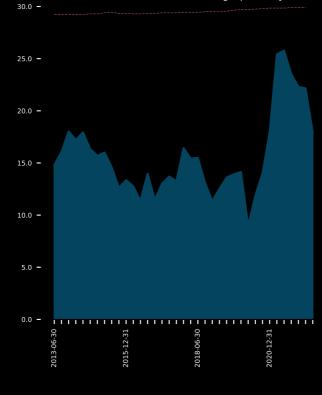
14 000 M -



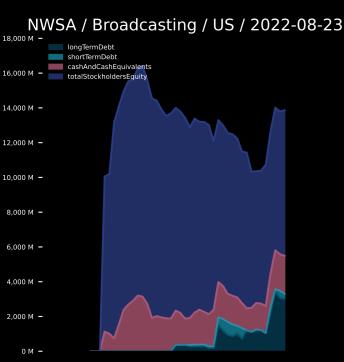


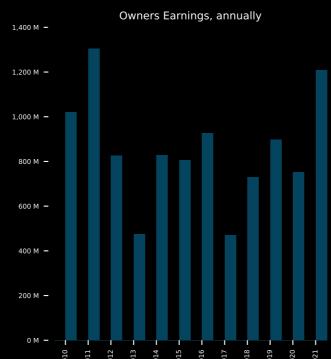
entertainment company in the United States. The company operates through three segments: Cable Network Programming; Television; and Other, Corporate and Eliminations. The Cable Network Programming segment produces and licenses news, business news, and sports content for distribution primarily through cable television systems, direct broadcast satellite operators, telecommunications companies, and online multi-channel video programming distributors. It operates FOX News, a national cable news channel; FOX Business, a business news national cable channel; FS1 and FS2 multi-sport national networks; FOX Sports Racing, a video programming service that comprises motor sports programming; and FOX Soccer Plus, a video programming network for live soccer and rugby competitions; FOX Deportes, a Spanish-language sports programming service; and Big Ten Network, a national video programming service. The Television segment acquires, produces, markets, and distributes broadcast network programming. It operates The FOX Network, a national television

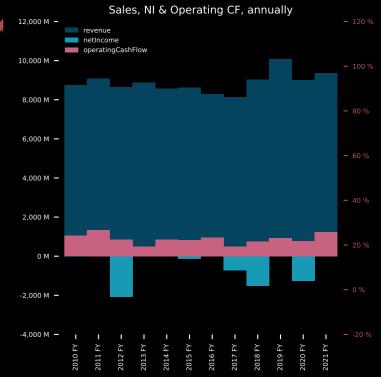


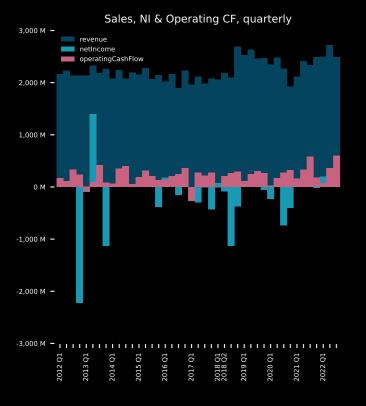


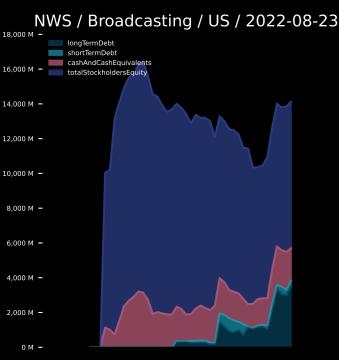
Price vs shares outstanding, quarterly

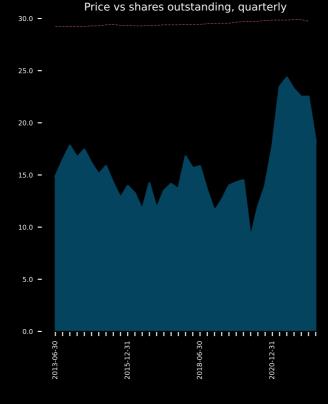


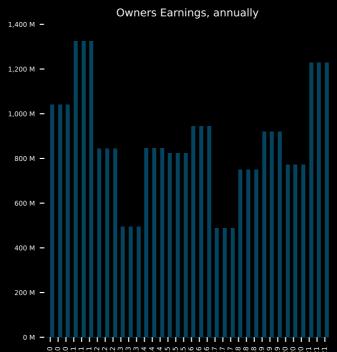


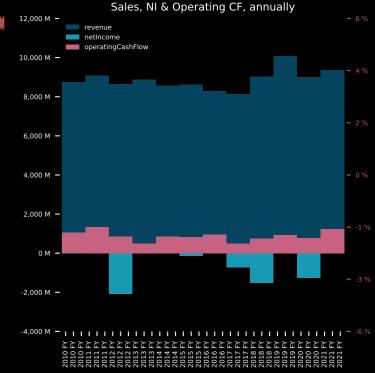


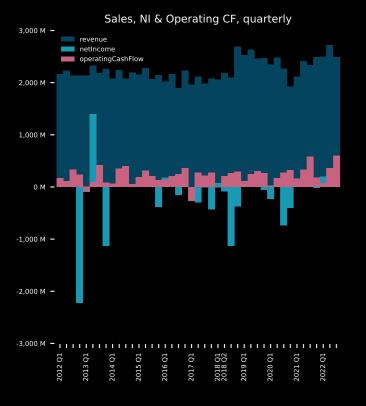


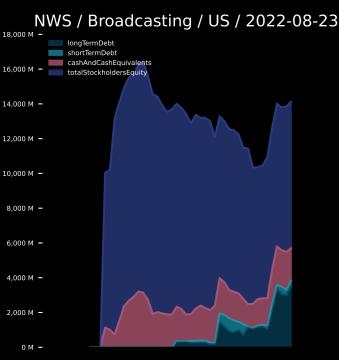


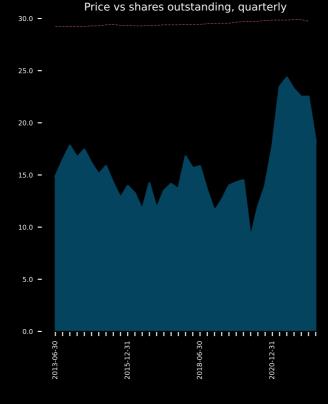


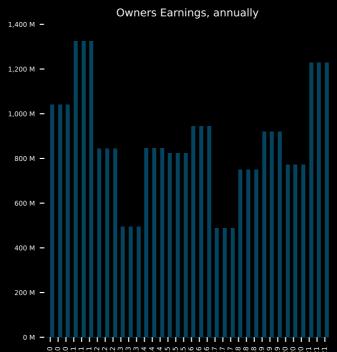


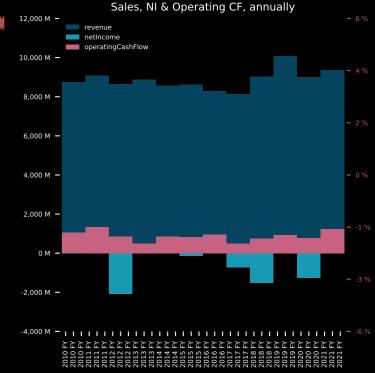


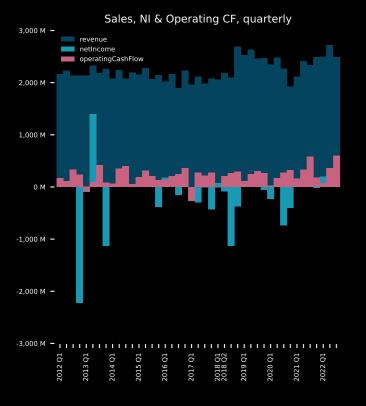


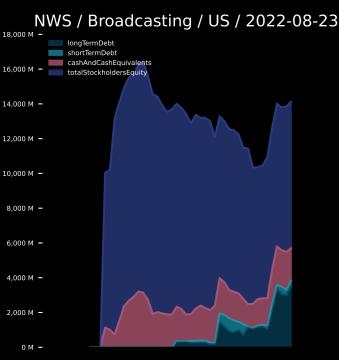


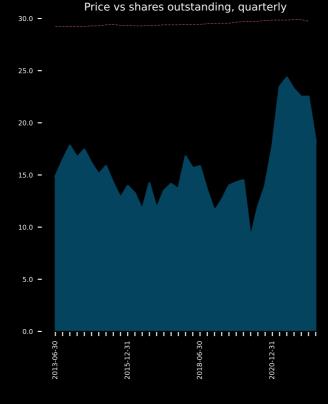


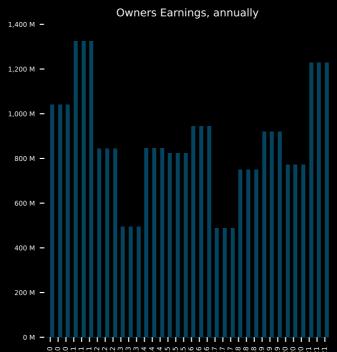


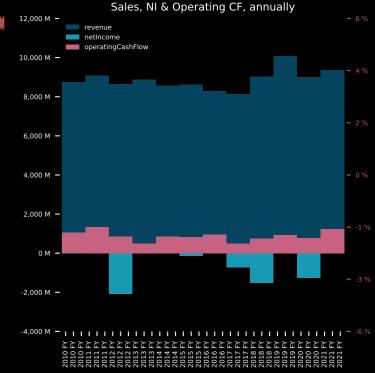


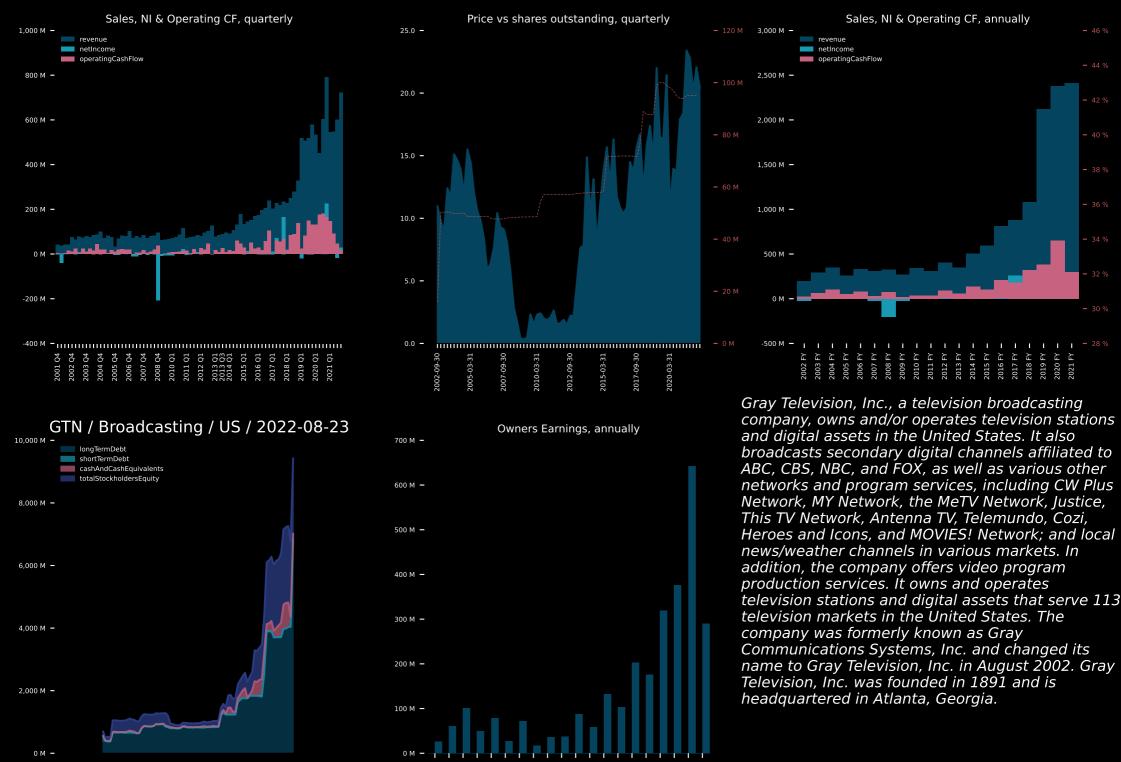




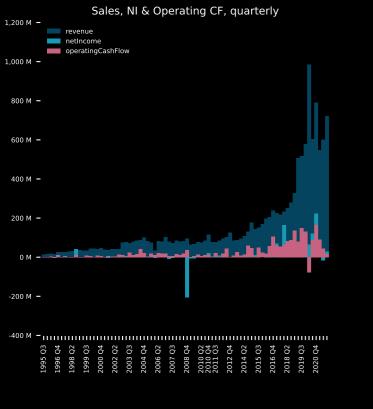


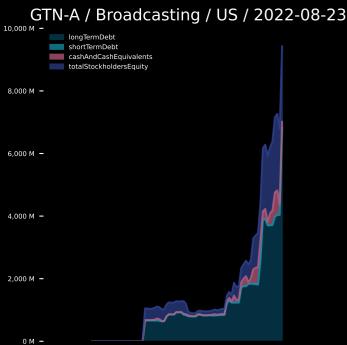


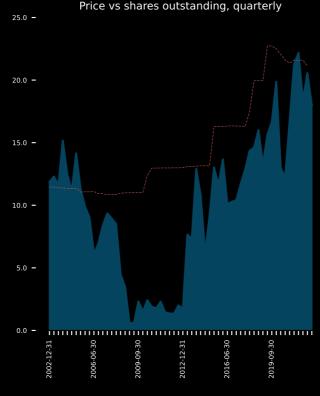


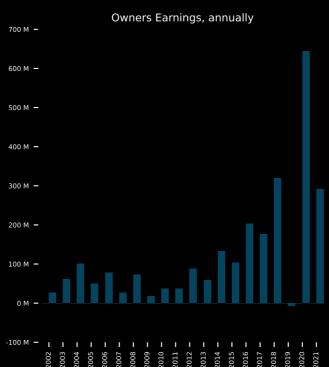


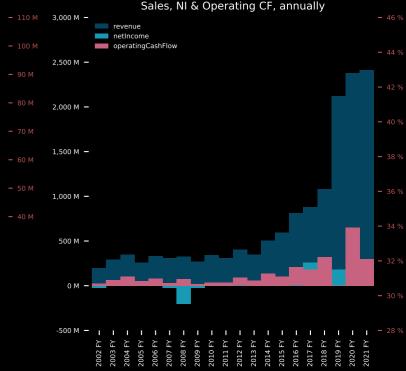
- 46 %



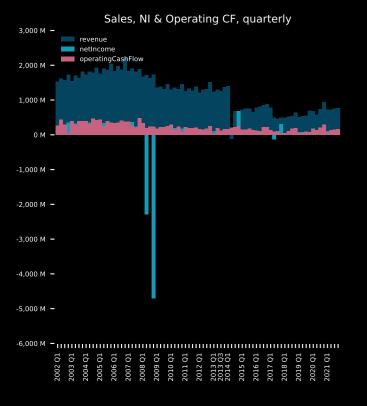


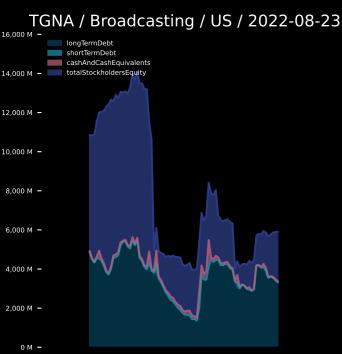


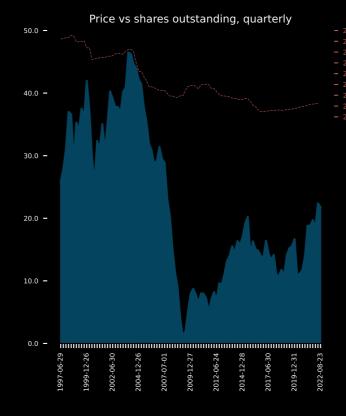


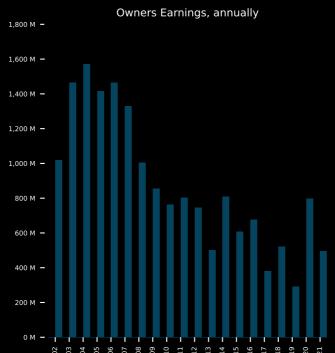


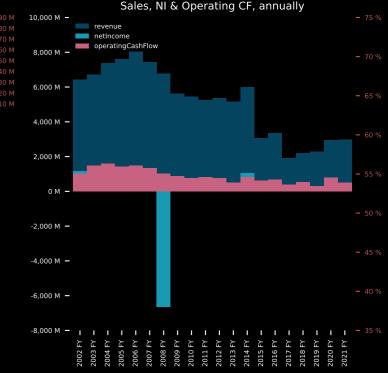
Gray Television, Inc., a television broadcasting company, owns and/or operates television stations and digital assets in the United States. It also broadcasts secondary digital channels affiliated to ABC, CBS, NBC, and FOX, as well as various other networks and program services, including CW Plus Network, MY Network, the MeTV Network, Justice, This TV Network, Antenna TV, Telemundo, Cozi, Heroes and Icons, and MOVIES! Network; and local news/weather channels in various markets. In addition, the company offers video program production services. It owns and operates television stations and digital assets that serve 113 television markets in the United States. The company was formerly known as Gray Communications Systems, Inc. and changed its name to Gray Television, Inc. in August 2002. Gray Television, Inc. was founded in 1891 and is headquartered in Atlanta, Georgia.



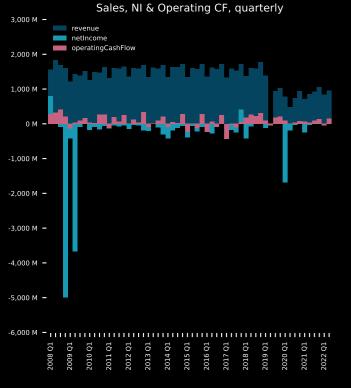


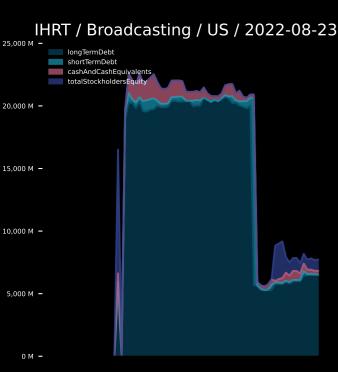


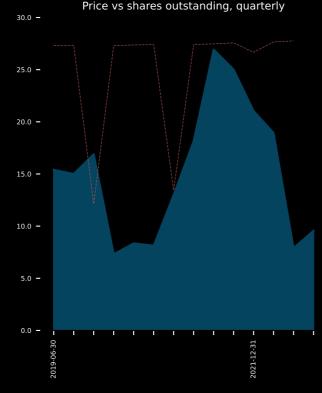




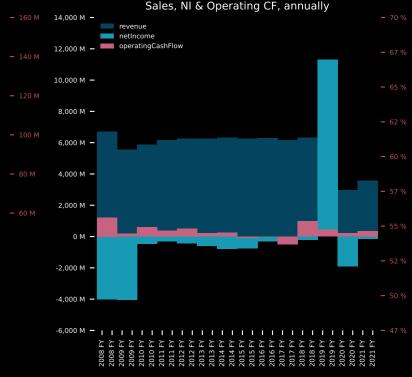
TEGNA Inc. operates as a media company in the United States. The company operates television stations that deliver television programming and digital content. It offers news content to consumers across various platforms, including online, mobile, and social platforms; owns and operates multicast networks under the names True Crime Network, Quest, and Twist that offer on-demand episodes of shows; and operates VAULT Studios, which provides true crime and investigative content in the form of podcasts and original television programs. The company also provides solutions for advertisers through TEGNA Marketing Solutions (TMS). TMS delivers results for advertisers across television and digital platforms, as well as over-the-top (OTT) platforms, including Premion OTT advertising network. As of February 28, 2022, it operated 64 television stations in 51 markets. The company was formerly known as Gannett Co., Inc. and changed its name to TEGNA Inc. in June 2015. TEGNA Inc. was founded in 1906 and is headquartered in Tysons, Virginia.



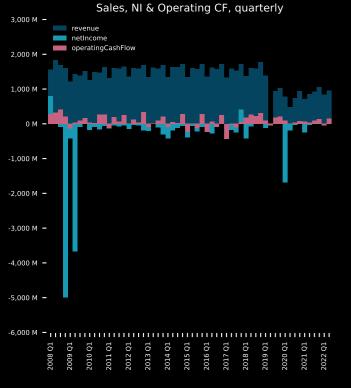


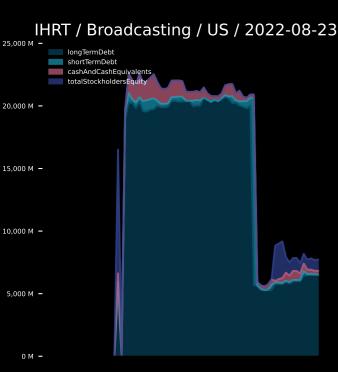


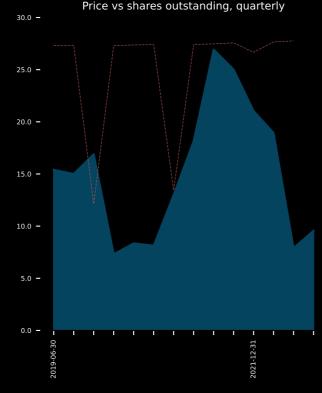




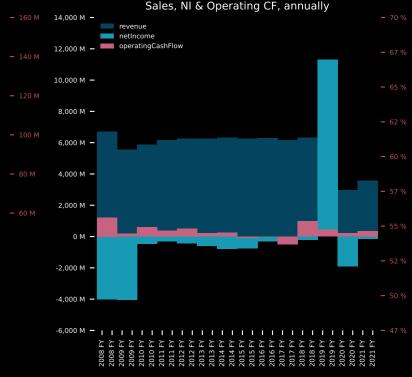
iHeartMedia, Inc. operates as a media and entertainment company worldwide. It operates through three segments: Multiplatform Group, Digital Audio Group, and Audio & Media Services Group. The Multiplatform Group segment offers broadcast radio stations, sponsorship, and live and virtual events; and operates Premiere Networks, a national radio network that produces, distributes, or represents approximately 120 syndicated radio programs and services to approximately 6,400 radio station affiliates. It also delivers real-time traffic flow and incident information, and weather updates, sports, and news through approximately 2,100 radio stations and 170 television affiliates, and Internet and mobile partnerships. As of December 31, 2021, this segment owned 863 radio stations, which included 249 AM and 614 FM radio stations. The Digital Audio Group segment provides podcasting, digital sites, newsletters, digital services, and programs; and iHeartRadio, a mobile app and web-based service for radio stations, digital-only stations, custom artist stations, and podcasts. The Audio and Media Services Group segment engages in the media representation



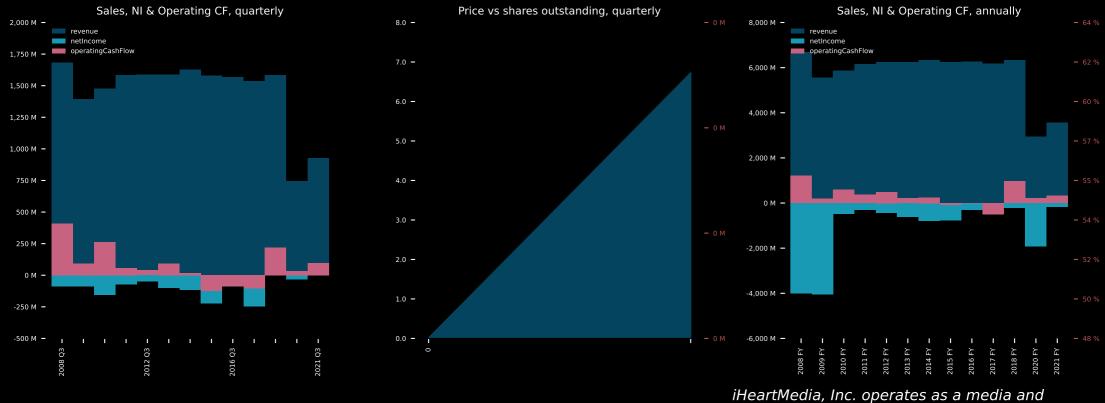




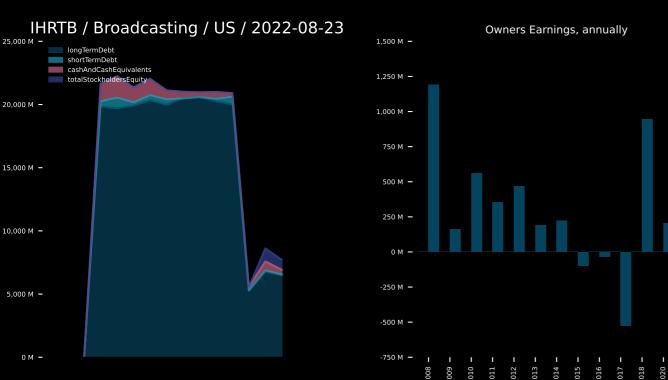




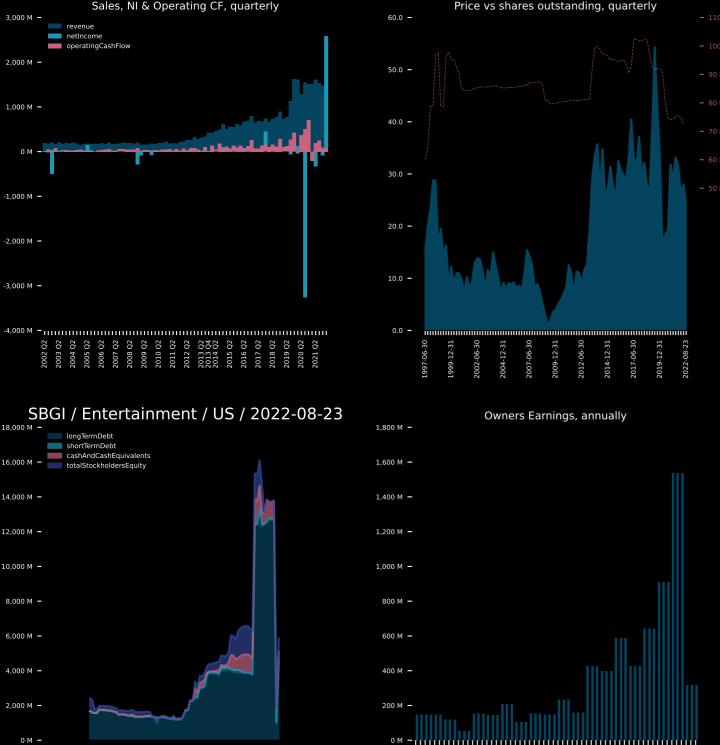
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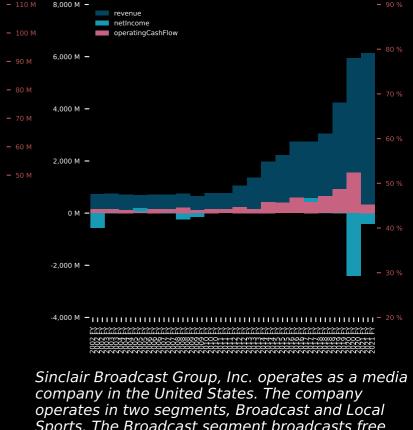


2021



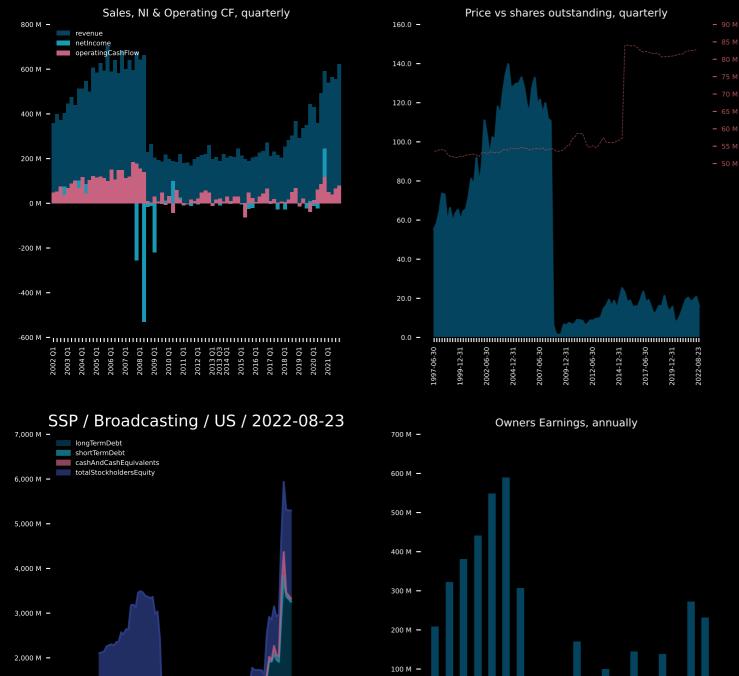
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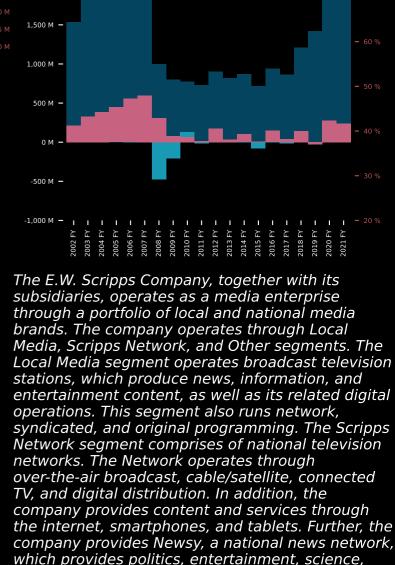
Sales, NI & Operating CF, annually

Sports. The Broadcast segment broadcasts free over-the-air programming, such as network provided programs, locally-produced news, local sporting events, programming from program service arrangements, syndicated entertainment programs, and programming to television viewing audiences in the communities through its local television stations. As of December 31, 2021, the segment owned, operated, and provided services to 185 stations and 634 channels in 86 markets. The Local Sports segment operates regional sports networks. This segment broadcasts professional sports games and produce content. In addition, this segment owns regional sports network, which has the rights to air games of 45 professional sports teams and other sporting events. The company also owns and operates Tennis Channel, a cable network, which includes coverage of various tennis' top tournaments and original professional sports and tennis lifestyle shows; the Tennis Channel International streaming service; Tennis Magazine,



1.000 M -

0 M -



and technology news; and Scripps National Spelling

Washington, D.C. Additionally, the company offers ION, a national broadcast television network that

Bee, an investigative reporting newsroom in

delivers popular crime and justice procedural programming through over-the-air broadcast and

Sales, NI & Operating CF, annually

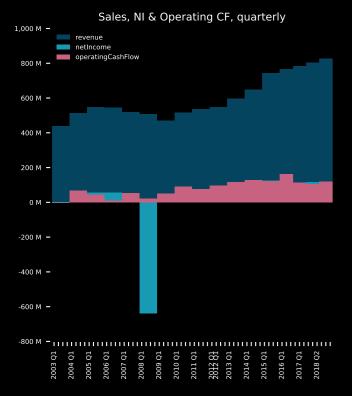
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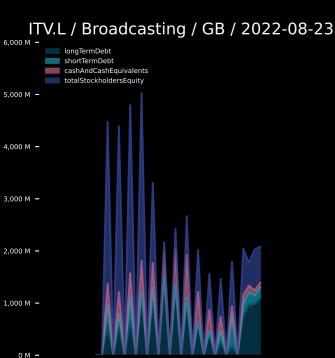
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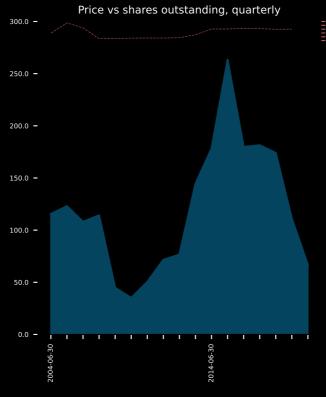
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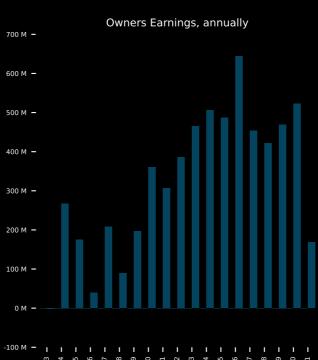
netIncome

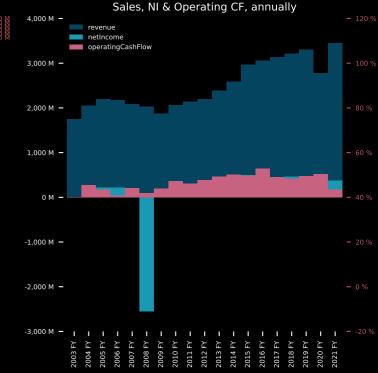
operatingCashFlow







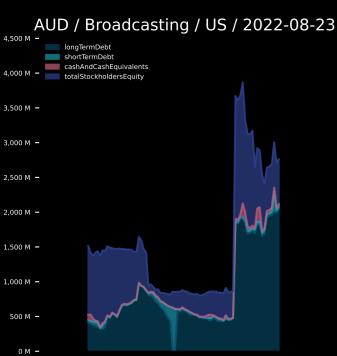


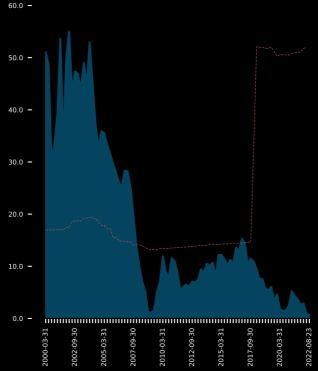


ITV plc, an integrated producer broadcaster, creates, owns, and distributes content on various platforms worldwide. It operates through Media & Entertainment, and ITV Studios segments. The Media & Entertainment segment broadcasts various contents on its family of free-to-air channels, including ITV, ITV2, ITV3, ITV4, ITVBe, ITV Encore, CITV, ITV Breakfast, CITV Breakfast, and various related +1 and HD equivalents; and offers television advertising services. It also delivers content through linear television broadcasting, as well as on the ITV Hub, catch up services on pay platforms, and through direct content deals. In addition, this segment offers online advertising, HD digital channel on pay platform, and ITV Choice subscription services, as well as licenses DTT Multiplex A. The ITV Studios segment creates and produces programs and formats that include drama, entertainment, and factual entertainment for its own channels and other broadcasters. It also operates as an unscripted independent producer of content in the United States; and produces content for local broadcasters and international OTT platforms in Australia, Germany, France, Italy, the

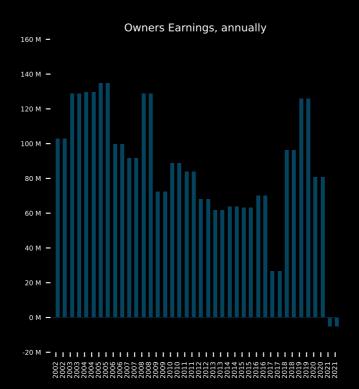


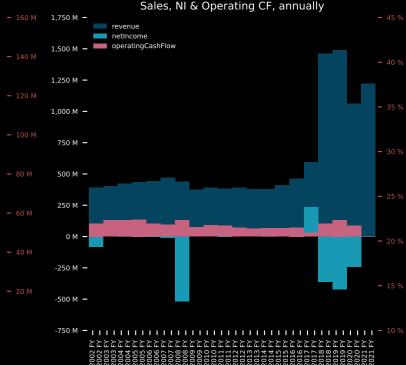






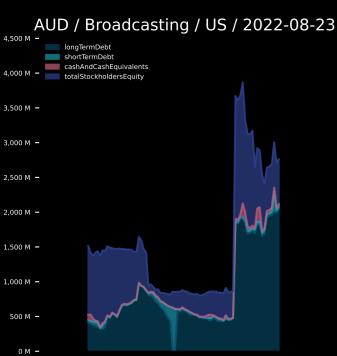
Price vs shares outstanding, quarterly

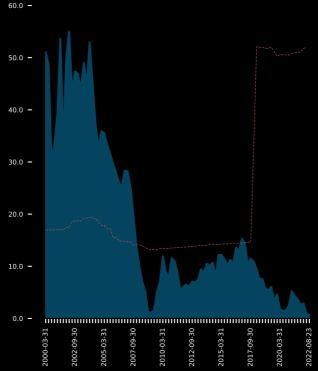




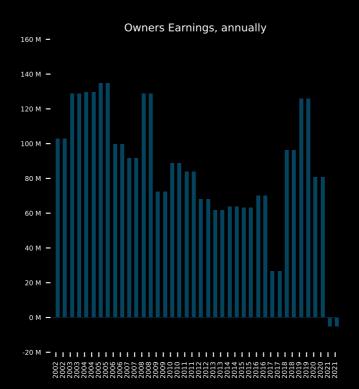
Audacy, Inc., a multi-platform audio content and entertainment company, engages in the radio broadcasting business in the United States. The company owns and operates radio stations in various formats, such as news, sports, talk, classic rock, urban, adult contemporary, alternative, country, and others, as well as offers integrated marketing solutions across its broadcast, digital, podcast, and event platforms. It also creates live and original events, including concerts and live performances, and crafted food and beverage events. The company was formerly known as Entercom Communications Corp. and changed its name to Audacy, Inc. in April 2021. Audacy, Inc. was founded in 1968 and is headquartered in Philadelphia, Pennsylvania.

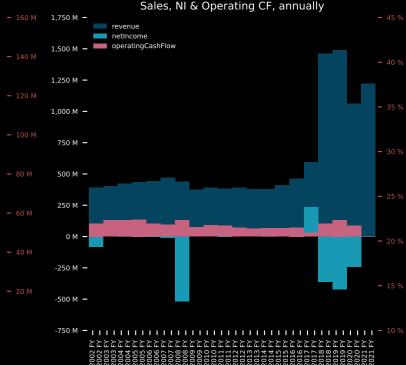




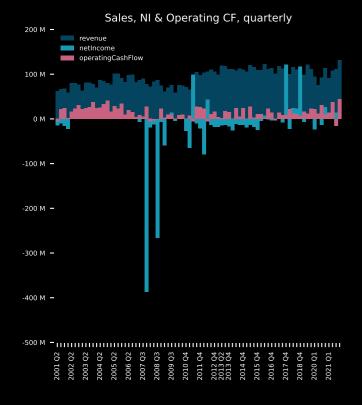


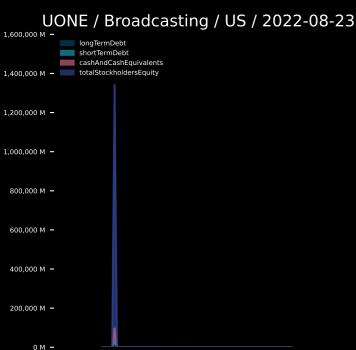
Price vs shares outstanding, quarterly

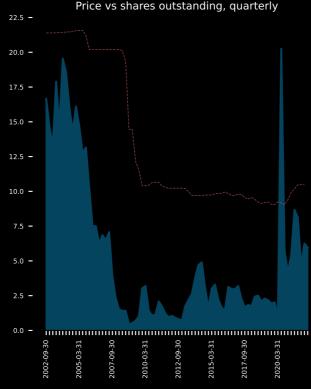


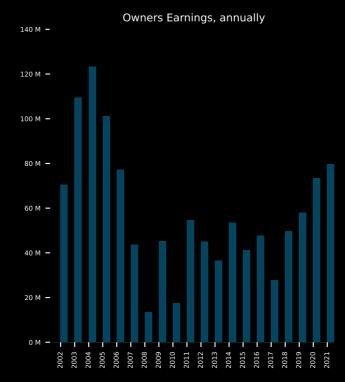


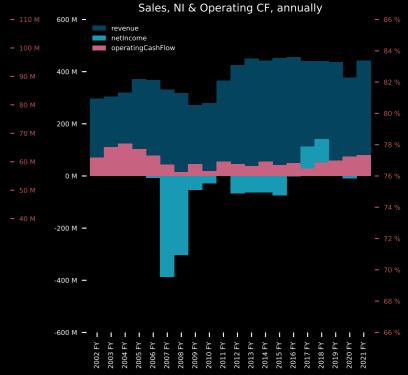
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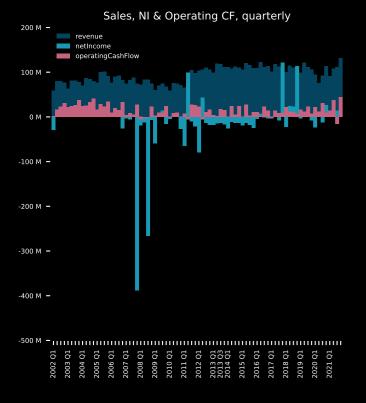


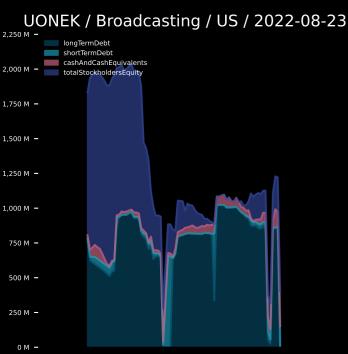


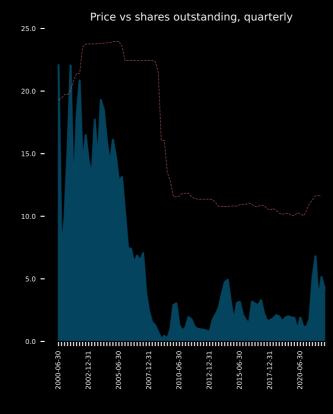


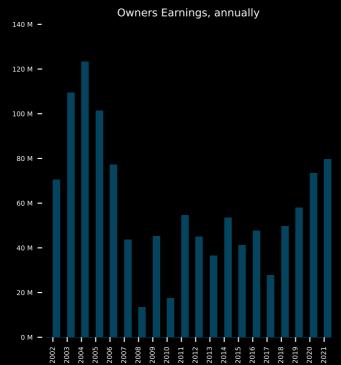


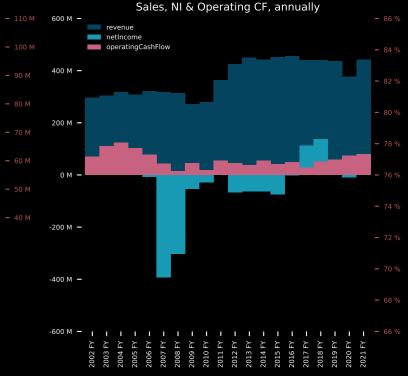
Urban One, Inc., together with its subsidiaries, operates as an urban-oriented multi-media company in the United States. The company operates through four segments: Radio Broadcasting, Cable Television, Reach Media, and Digital. The Radio Broadcasting segment includes radio broadcasting operations that primarily target African-American and urban listeners. As of December 31, 2021, it owned and/or operated 64 broadcast stations, including 54 FM or AM stations, 8 HD stations, and the 2 low power television stations under the Radio One tradename located in 13 urban markets. The Cable Television segment operates TV One, an African-American targeted cable television network; and CLEO TV, a lifestyle and entertainment network. The Reach Media segment operates syndicated programming, including the Get Up! Mornings with Erica Campbell Show, Rickey Smiley Morning Show, the Russ Parr Morning Show, and the DL Hughley Show. This segment also operates BlackAmericaWeb.com, an African-American targeted news and entertainment website, as well as other event related activities. The Digital segment owns Interactive One, a digital



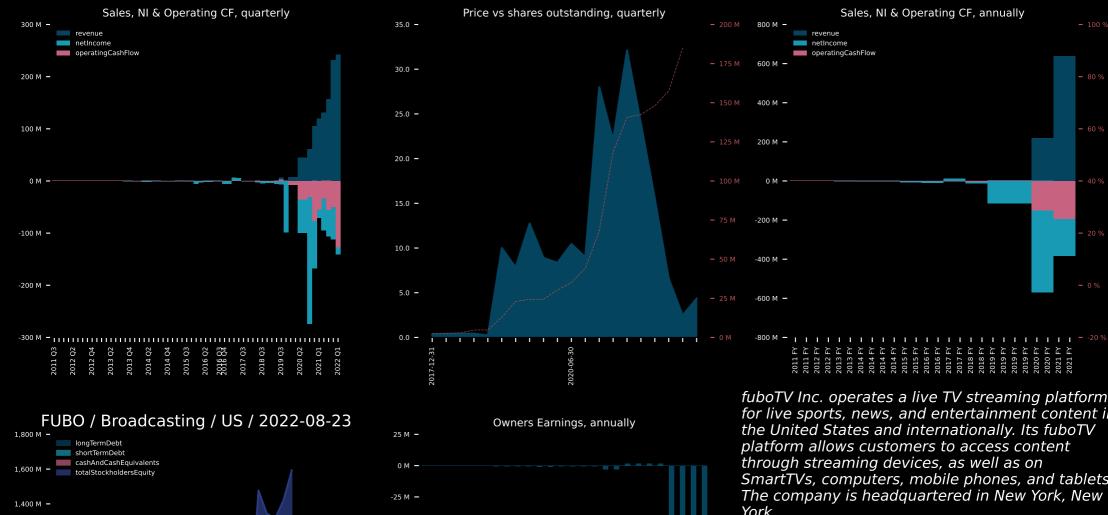








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-75 M -

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-125 M -

-150 M -

-175 M -

-200 M -

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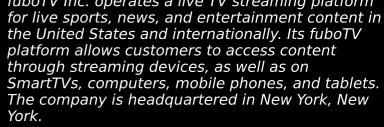
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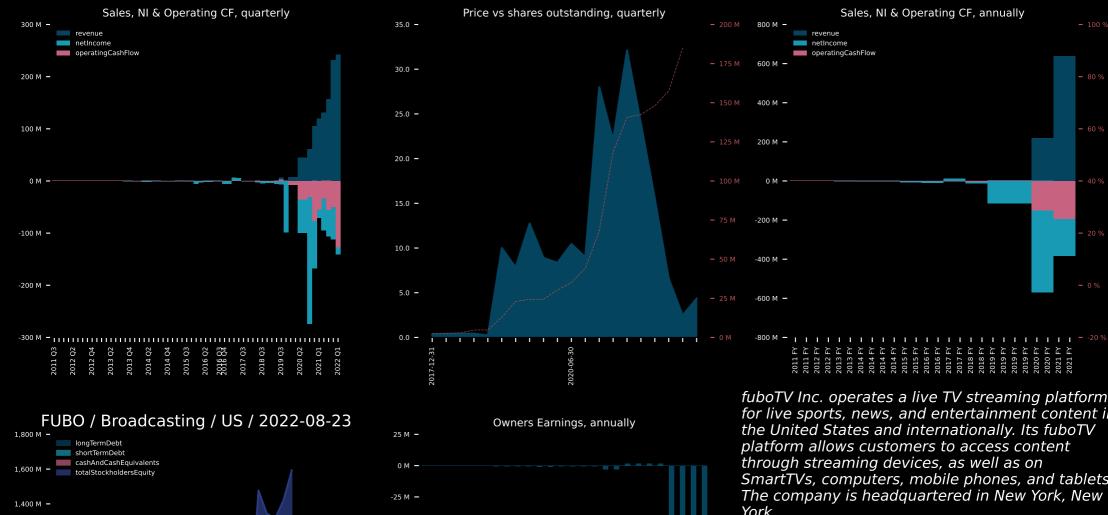
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200 M -

0 M -





-50 M -

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-150 M -

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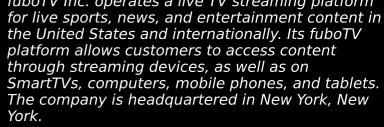
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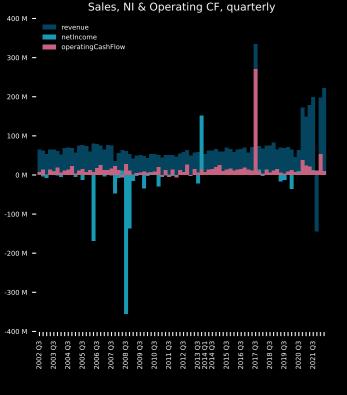
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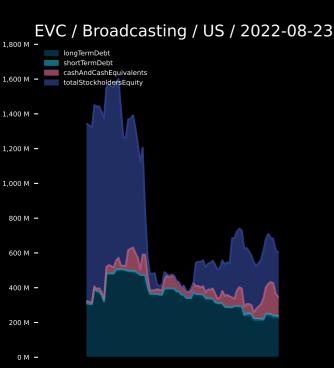
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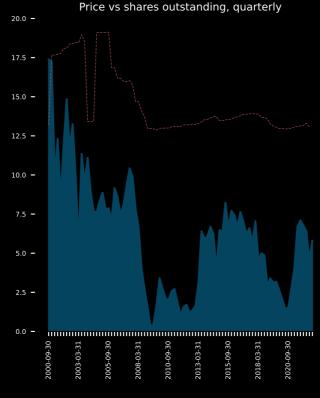
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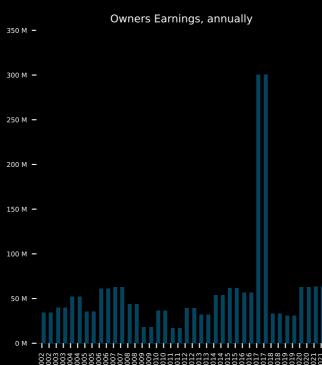
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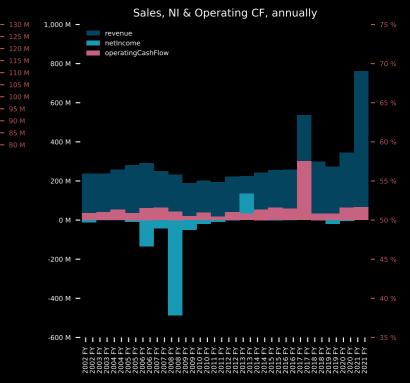




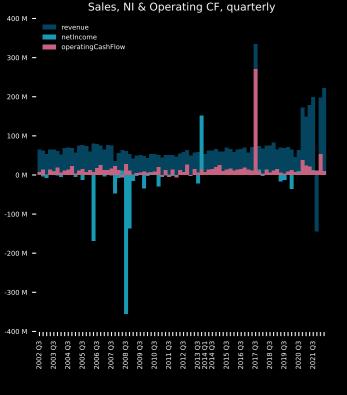


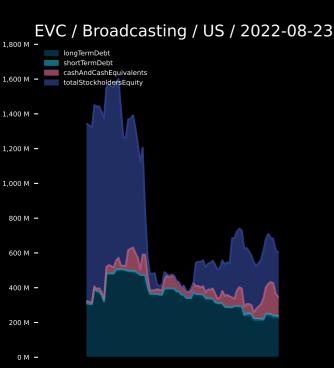


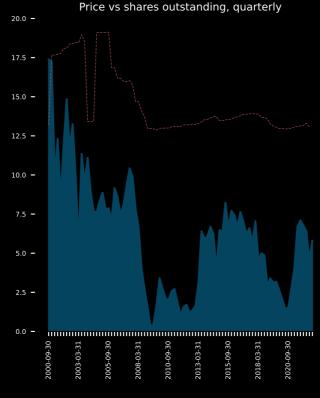


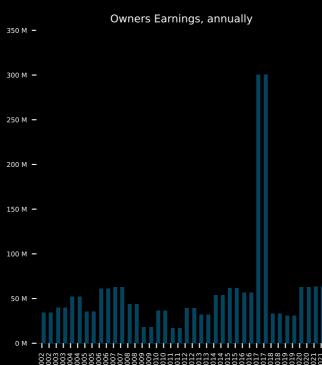


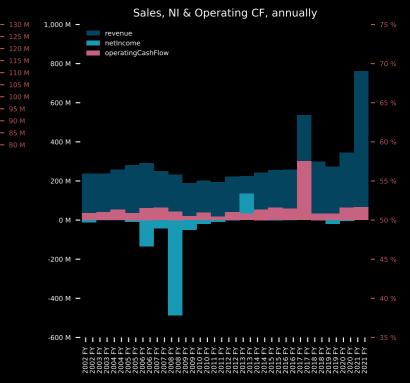
Entravision Communications Corporation operates as an advertising, media, and technology solutions company worldwide. The company operates through three segments: Digital, Television, and Audio. It reaches and engages Hispanics across acculturation levels and media channels. The company's portfolio encompasses integrated end-to-end advertising solutions, including digital, television, and audio properties. It also offers a suite of end-to-end digital advertising solutions, including digital commercial partnerships services, as well as advertising customers billing and technological and other support services, including strategic marketing and training; and Smadex, a programmatic ad purchasing platform that enables advertising customers or ad agencies to purchase advertising electronically and manage data-driven advertising campaigns through online marketplaces. In addition, the company provides a branding and mobile performance solutions, such as managed services to advertisers looking to connect with consumers on mobile devices; and digital audio advertising solutions for advertisers. Further, it sells advertisements and syndicated



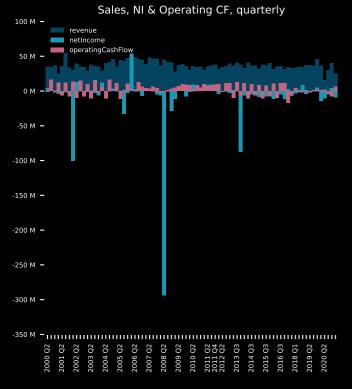


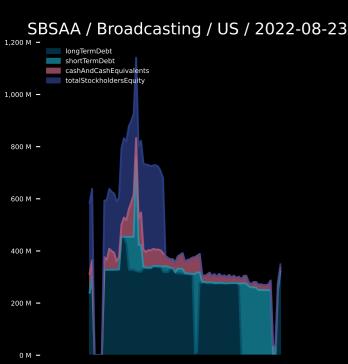


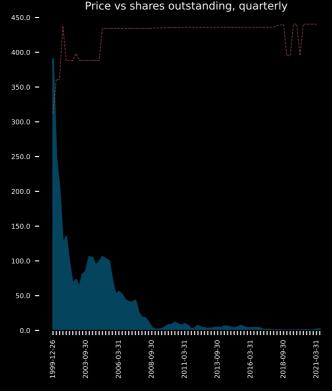


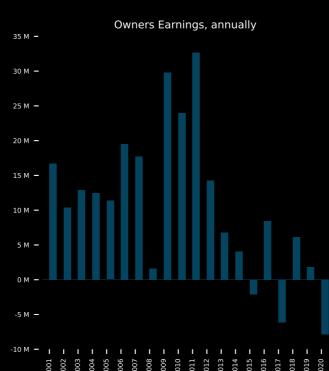


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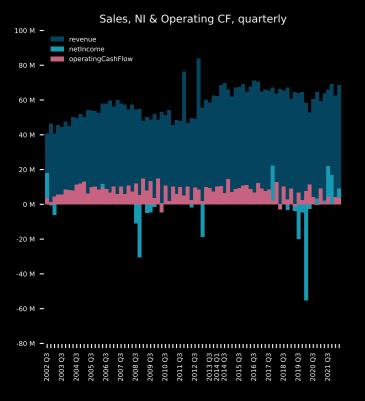


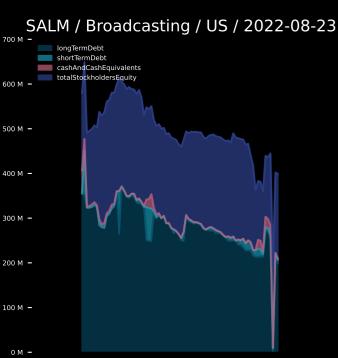


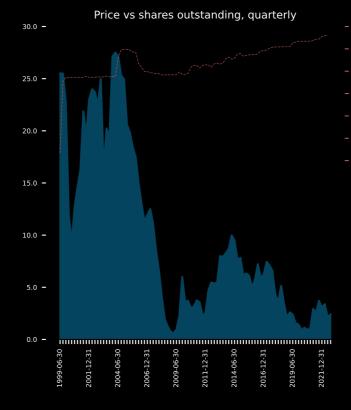


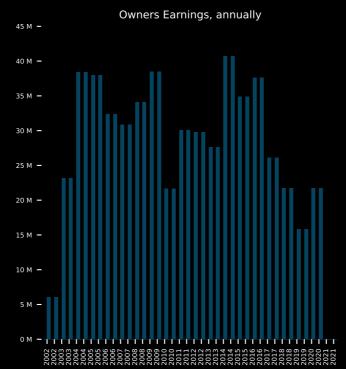


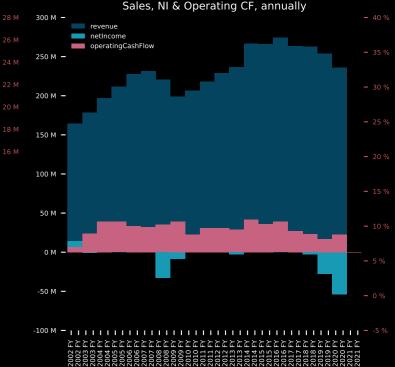
Spanish Broadcasting System, Inc. operates as a Spanish-language media and entertainment company in the United States. It operates in two segments, Radio and Television. The company produces and distributes Spanish-language content, including radio programs, television shows, and music and live entertainment. It also owns and operates 18 radio stations in the Los Angeles, New York, Puerto Rico, Chicago, Miami, and San Francisco markets; AIRE radio networks with approximately 290 affiliate radio stations; and 5 television stations under the MegaTV brand, as well as has various MegaTV broadcasting outlets under affiliation or programming agreements. In addition, the company produces live concerts and events; and owns bilingual websites, including lamusica.com, Mega.tv, and various station websites that provide content related to Latin music, entertainment, news, and culture, as well as operates the LaMusica mobile app; and HitzMaker, a talent destination for aspiring artists. Further, it offers Tropical, Regional Mexican, Spanish Adult Contemporary, Top 40, and Urbano format genres through its radio stations; and television programs



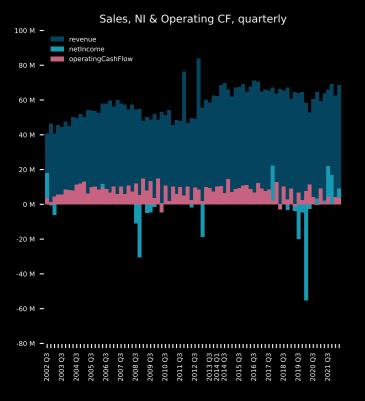


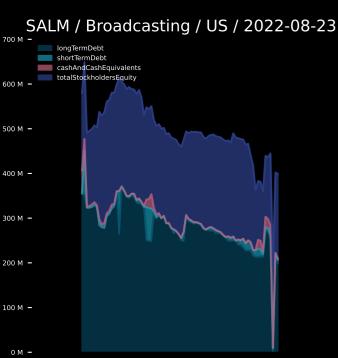


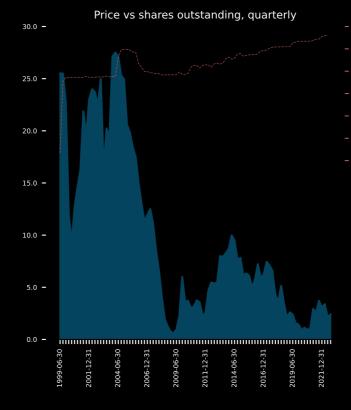


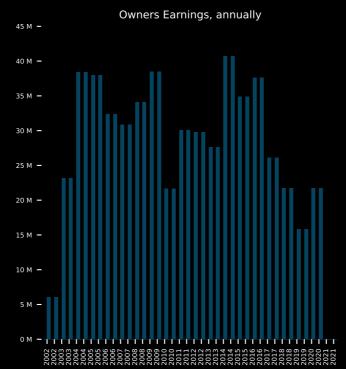


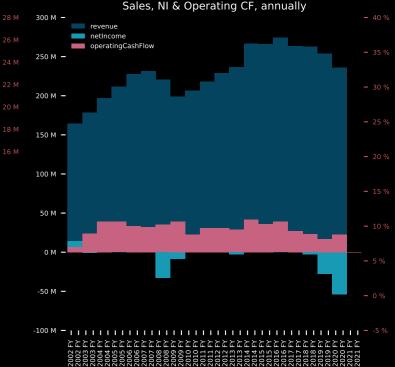
Salem Media Group, Inc. operates as a multimedia company in the United States. It operates through three segments: Broadcast, Digital Media, and Publishing. The company owns and operates 32 FM radio stations and 69 AM radio stations; offers programs on the Family Talk Christian-themed talk format station on SiriusXM Channel 131; provides programming to Christian and family-themed talk stations, music stations, and news talk stations; places advertising on Christian and talk formatted radio stations, and other commercial radio station formats; and operates Salem Podcast Network, a platform for conservative, political, news, and family-oriented podcasts. It also provides Christian, conservative, investing content, e-commerce, audio and video streaming, and other resources digitally through BibleStudyTools.com, Crosswalk.com, GodVine.com, iBelieve.com, GodTube.com, OnePlace.com, Christianity.com, GodUpdates.com, CrossCards.com, ChristianHeadlines.com, LightSource.com, AllCreated.com, ChristianRadio.com, CCMmagazine.com, SingingNews.com, and SouthernGospel.com; and Townhall.com,



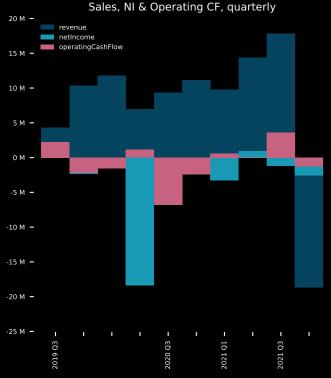


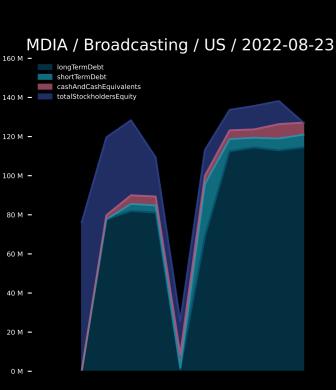


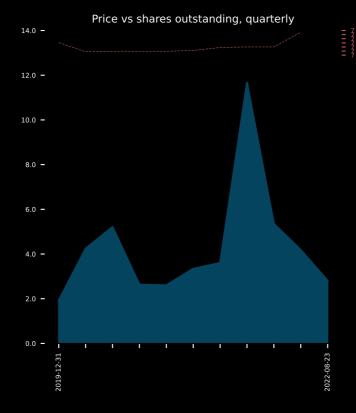


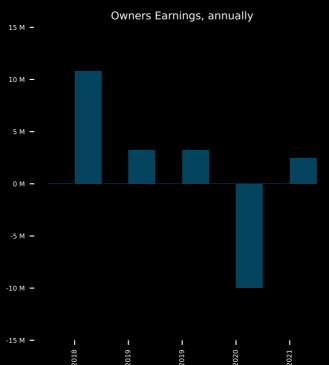


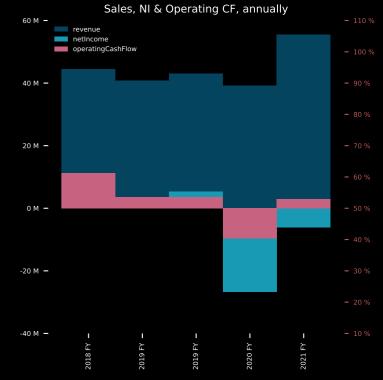
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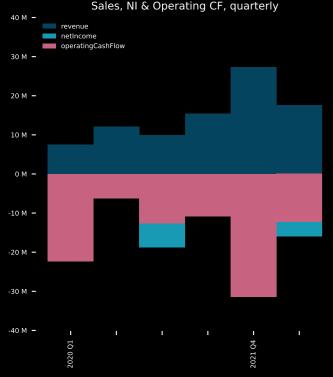


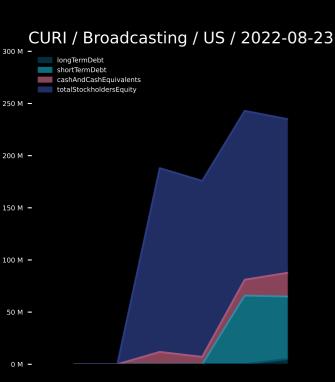


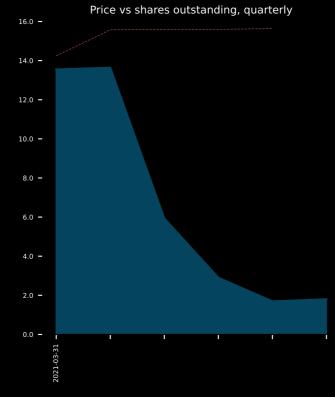


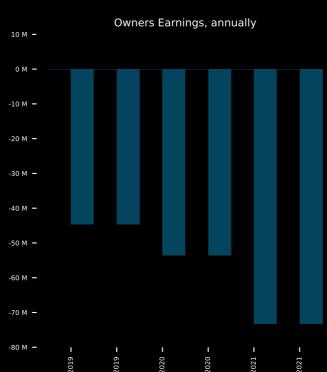


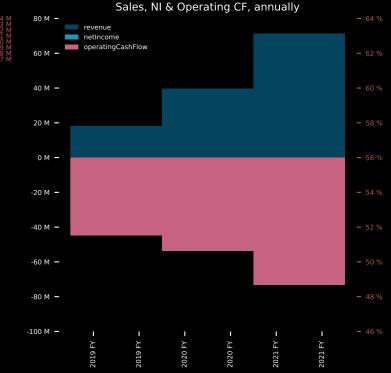
MediaCo Holding Inc. owns and operates radio stations in the United States. It operates in two segments, Radio and Outdoor Advertising. The Radio segment engages in the operation of WQHT-FM and WBLS-FM radio stations in the New York City area. The Outdoor Advertising segment operates advertising displays, such as bulletins, posters, and digital billboards primarily in Georgia, Alabama, South Carolina, Florida, Kentucky, West Virginia, and Ohio. The company also offers digital advertising and event sponsorship services. As of December 31, 2021, it owned and operated approximately 3,500 outdoor advertising displays. MediaCo Holding Inc. was founded in 2019 and is headquartered in New York, New York. MediaCo Holding Inc. is a subsidiary of Emmis Communications Corporation.



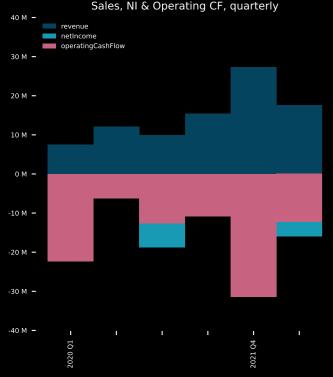


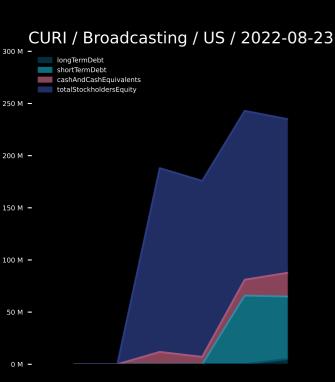


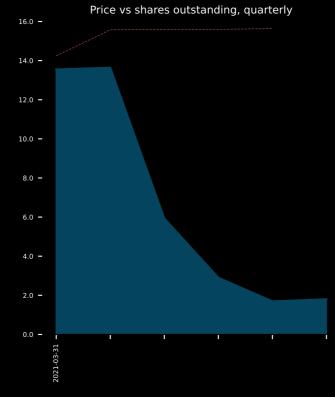


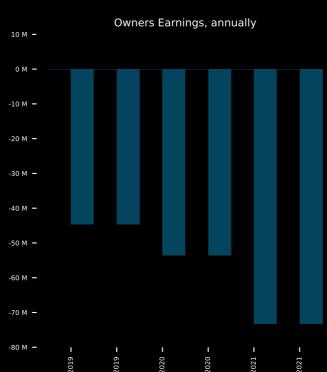


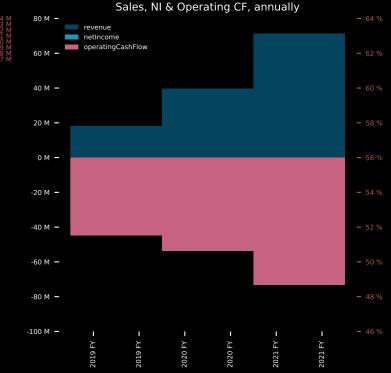
CuriosityStream Inc. operates as a factual content streaming service and media company. The company provides premium video programming services in various categories of factual entertainment, including science, history, society, nature, lifestyle, and technology through direct subscription video on-demand (SVoD) platforms accessible by internet connected devices, or indirectly via distribution partners who deliver CuriosityStream content via the distributor's platform or system; and through bundled content licenses for SVoD and linear offerings, partner bulk sales, brand partnerships, and content sales. It offers streaming content through devices, including televisions, set-top boxes, computers, streaming media players, game consoles, and mobile devices. As of December 31, 2021, it had approximately 23 million total paying subscribers, including direct subscribers, partner direct subscribers, and bundled MVPD subscribers. The company was founded in 2015 and is based in Silver Spring, Maryland.



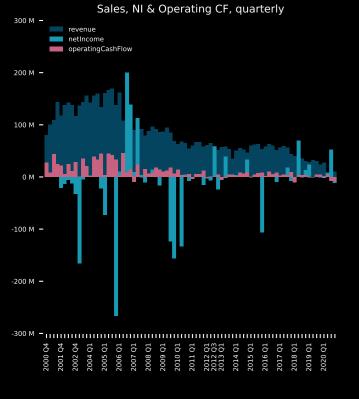


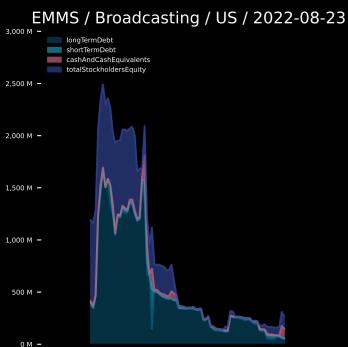


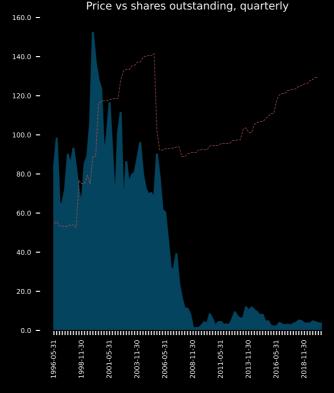


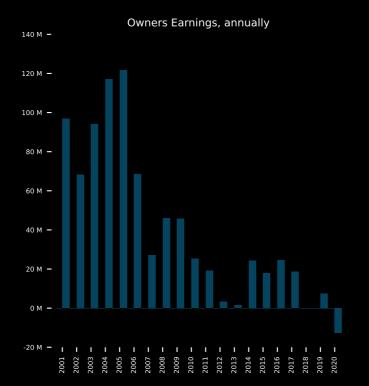


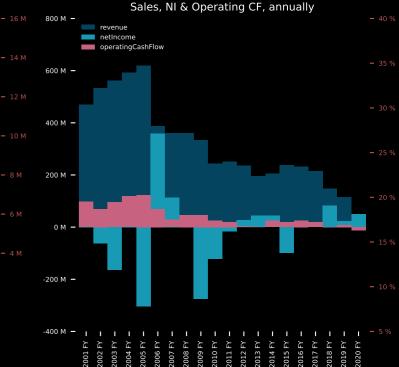
CuriosityStream Inc. operates as a factual content streaming service and media company. The company provides premium video programming services in various categories of factual entertainment, including science, history, society, nature, lifestyle, and technology through direct subscription video on-demand (SVoD) platforms accessible by internet connected devices, or indirectly via distribution partners who deliver CuriosityStream content via the distributor's platform or system; and through bundled content licenses for SVoD and linear offerings, partner bulk sales, brand partnerships, and content sales. It offers streaming content through devices, including televisions, set-top boxes, computers, streaming media players, game consoles, and mobile devices. As of December 31, 2021, it had approximately 23 million total paying subscribers, including direct subscribers, partner direct subscribers, and bundled MVPD subscribers. The company was founded in 2015 and is based in Silver Spring, Maryland.



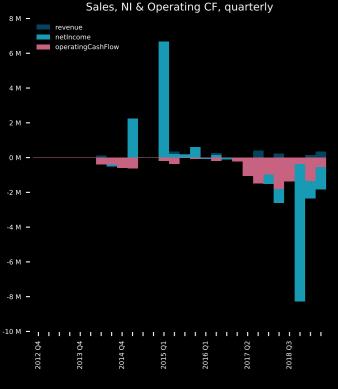


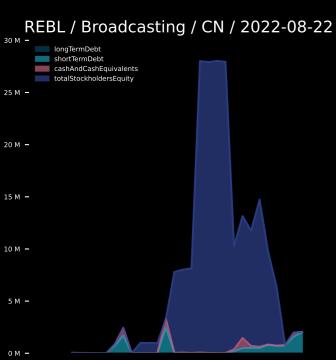


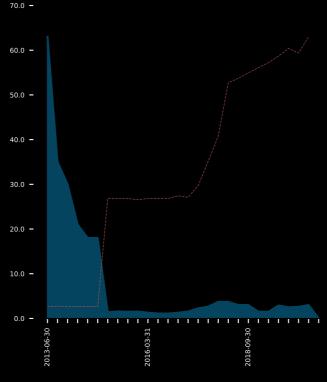


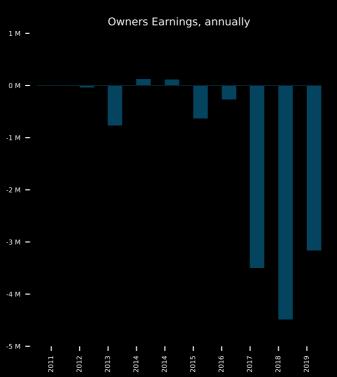


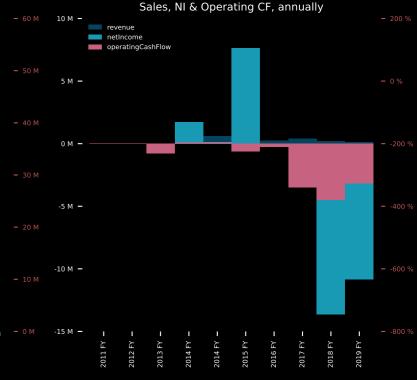
Emmis Communications Corporation, a diversified media company, engages in radio broadcasting activities in the United States. The company operates through two segments, Radio and Publishing. It operates 4 FM and 2 AM radio stations in New York and Indianapolis, as well as publishes Indianapolis Monthly magazine. The company also offers dynamic pricing consulting services; and sound masking solutions for offices and other commercial applications. Emmis Communications Corporation was founded in 1980 and is headquartered in Indianapolis, Indiana.



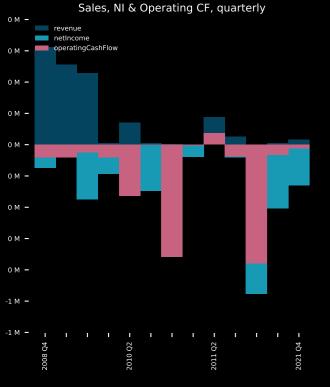


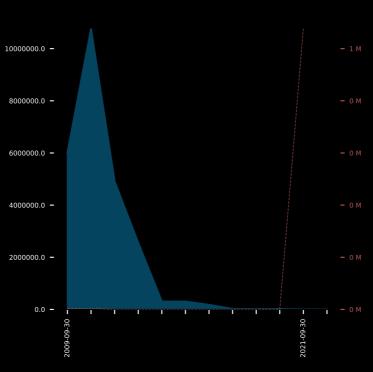


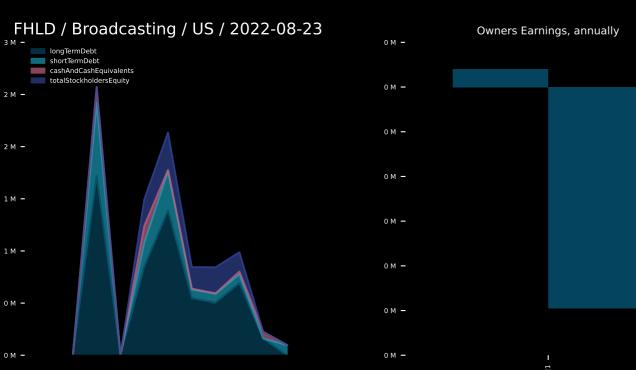




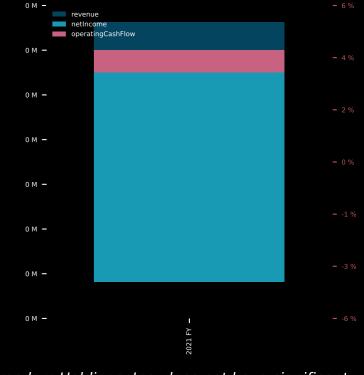
Rebel Group Inc., through its subsidiaries, organizes, promotes, and hosts mixed martial arts (MMA) events in China and Singapore. It also produces and distributes videos of its MMA events, through the Internet and social media, as well as sells the rights to such videos to distribute to television stations. The company is headquartered in Xuhui, China.





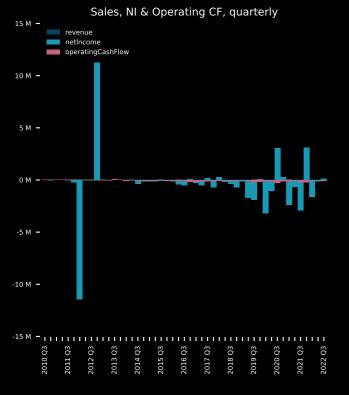


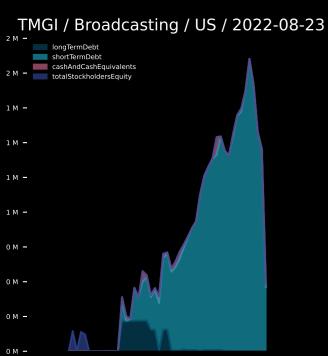
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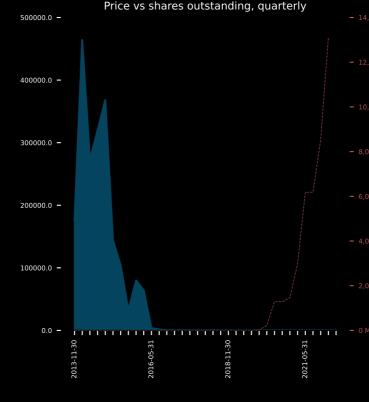


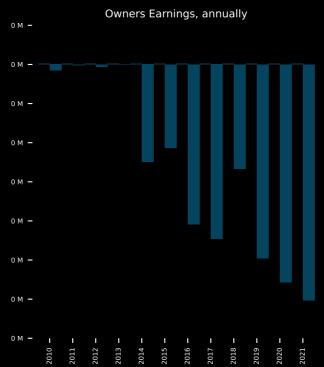
Sales, NI & Operating CF, annually

Freedom Holdings, Inc. does not have significant operations. Previously, the company was engaged in the development of technology to recycle asphalt shingles. Freedom Holdings, Inc. is based in Ossian, Indiana.











Sales, NI & Operating CF, annually

0 M -

0 M -

0 M -

-1 M -

-1 M -

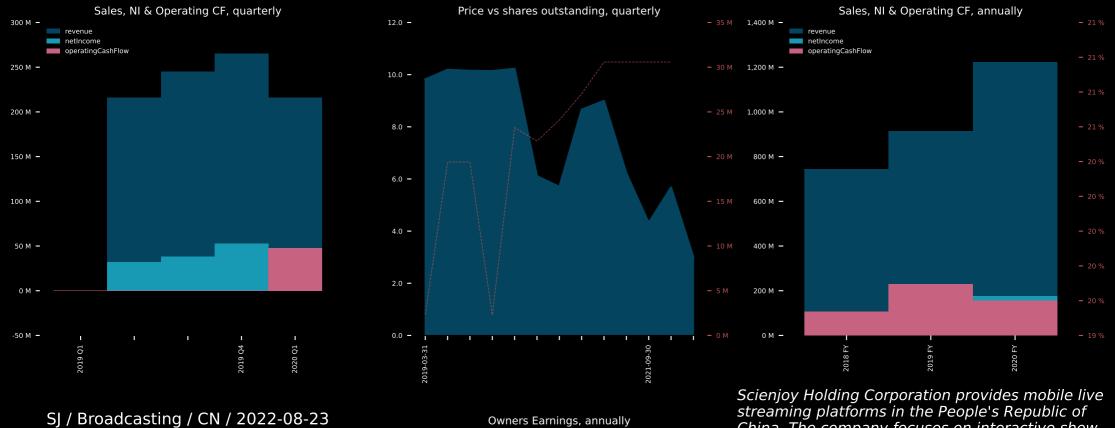
-2 M -

-2 M -

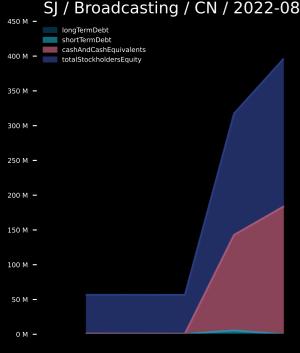
-3 M -

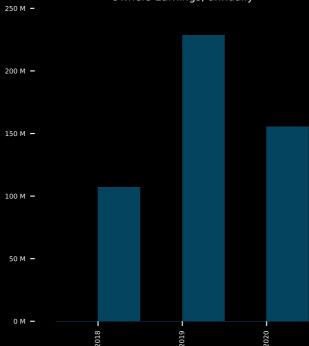
netincome

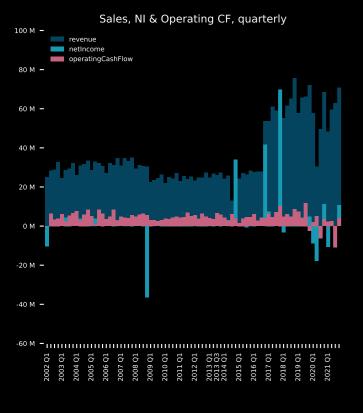
operatingCashFlow

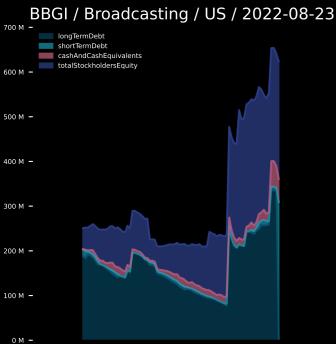


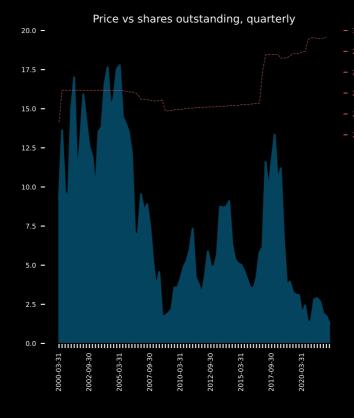


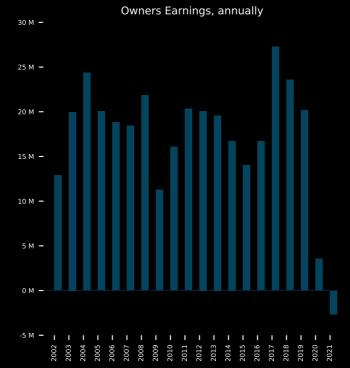


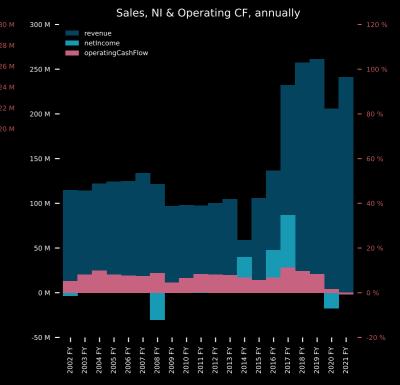




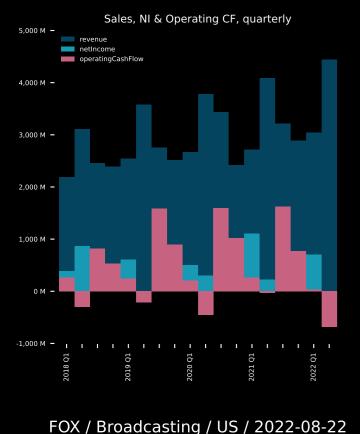








Beasley Broadcast Group, Inc., a multi-platform media company, owns and operates radio stations in the United States. It also operates Houston Outlaws, an esports team that competes in the Overwatch League. The company was founded in 1961 and is headquartered in Naples, Florida.



30 000 M ·

25,000 M -

20,000 M -

15,000 M -

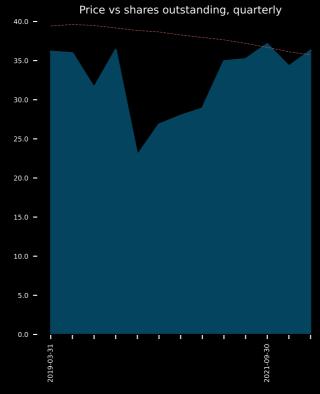
10,000 M -

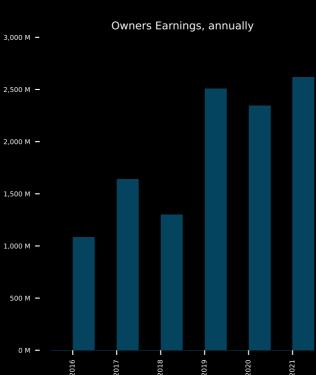
5,000 M -

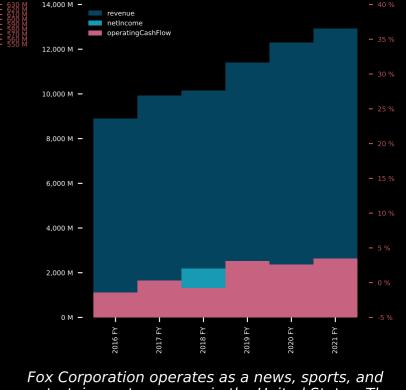
0 M -

longTermDebt shortTermDebt

> cashAndCashEquivalents totalStockholdersEquity

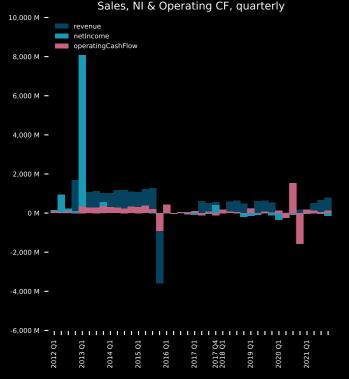


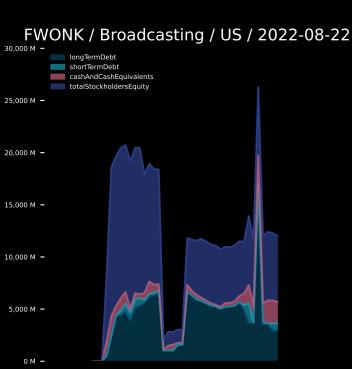


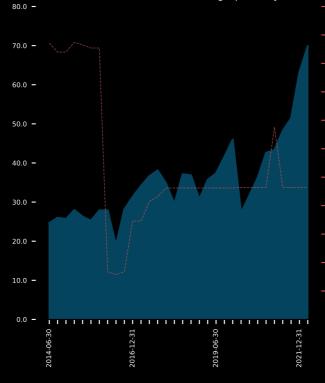


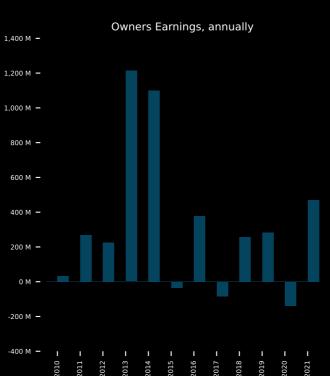
Sales, NI & Operating CF, annually

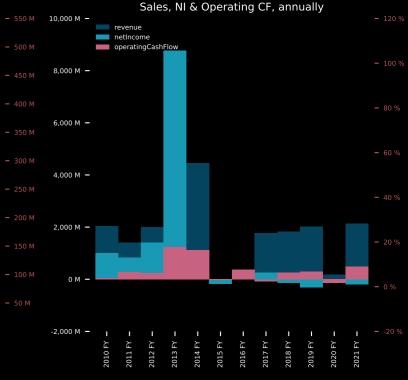
entertainment company in the United States. The company operates through three segments: Cable Network Programming; Television; and Other, Corporate and Eliminations. The Cable Network Programming segment produces and licenses news, business news, and sports content for distribution primarily through cable television systems, direct broadcast satellite operators, telecommunications companies, and online multi-channel video programming distributors. It operates FOX News, a national cable news channel; FOX Business, a business news national cable channel; FS1 and FS2 multi-sport national networks; FOX Sports Racing, a video programming service that comprises motor sports programming; and FOX Soccer Plus, a video programming network for live soccer and rugby competitions; FOX Deportes, a Spanish-language sports programming service; and Big Ten Network, a national video programming service. The Television segment acquires, produces, markets, and distributes broadcast network programming. It operates The FOX Network, a national television



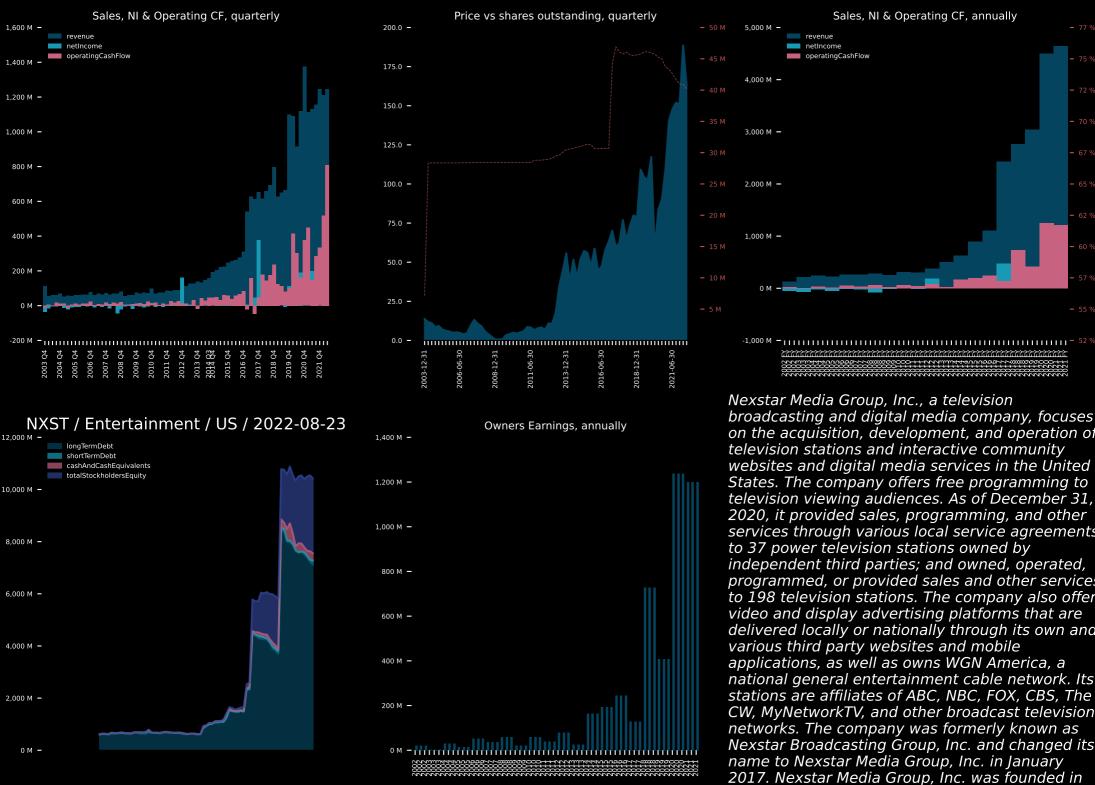


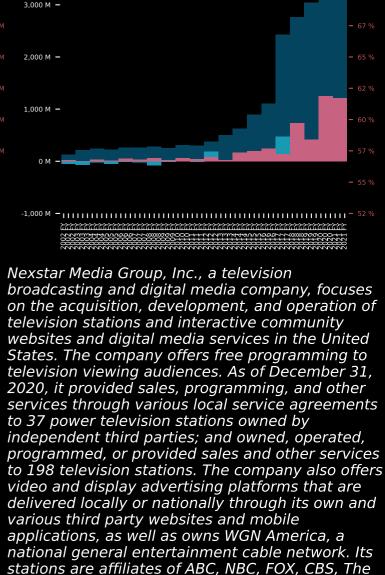






Formula One Group engages in the motorsports business in the United States and internationally. It holds commercial rights for the world championship, approximately a nine-month long motor race-based competition in which teams compete for the constructors' championship and drivers compete for the drivers' championship. The company was founded in 1950 and is based in Englewood, Colorado. Formula One Group is a subsidiary of Liberty Media Corporation.





Sales, NI & Operating CF, annually

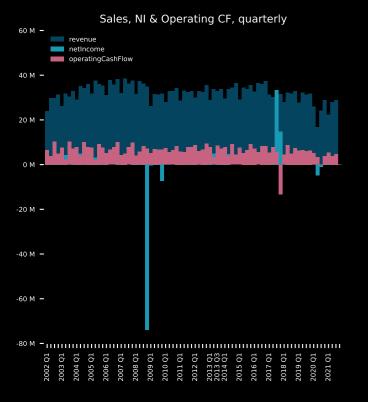
5 000 M -

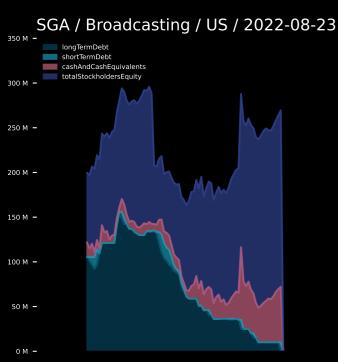
4,000 M -

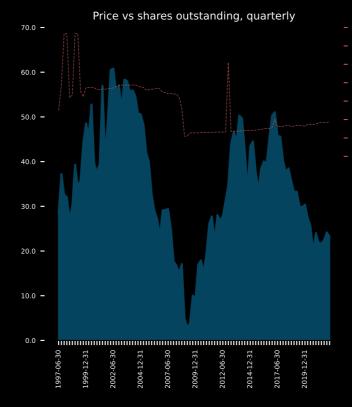
netIncome

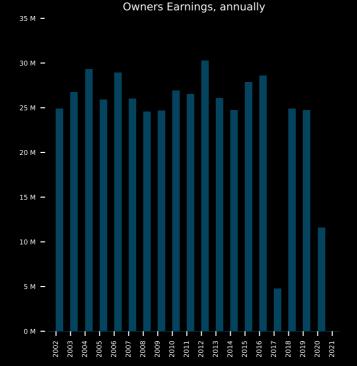
operatingCashFlow

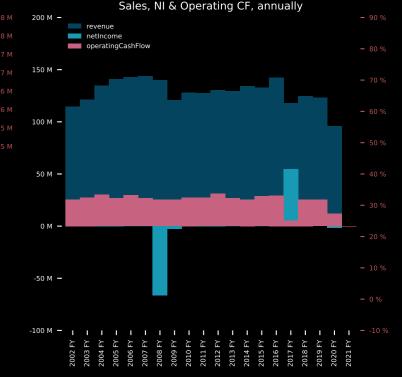






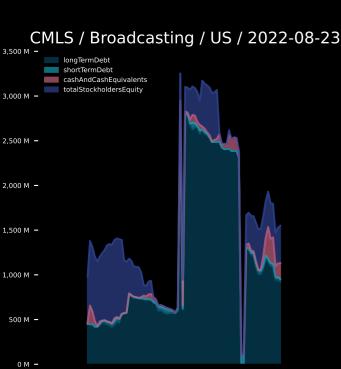


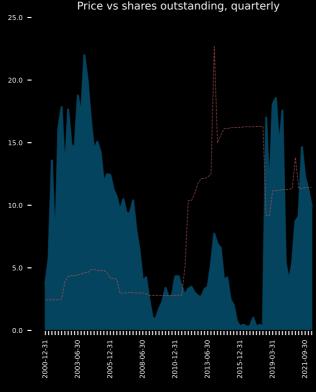


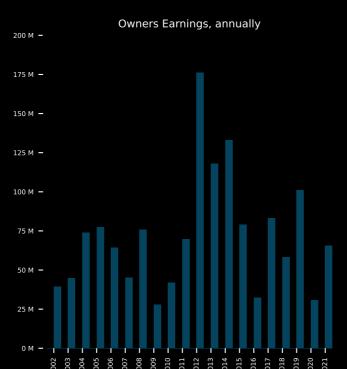


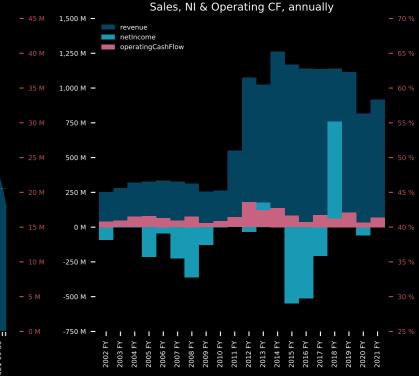
Saga Communications, Inc., a broadcast company, acquires, develops, and operates broadcast properties in the United States. The company's radio stations employ various programming formats, including classic hits, adult hits, top 40, country, country legends, mainstream/hot/soft adult contemporary, pure oldies, classic rock, and news/talk. As of February 28, 2022, it owned seventy-nine FM, thirty- four AM radio stations, and seventy-nine metro signals serving twenty-seven markets. The company was founded in 1986 and is headquartered in Grosse Pointe Farms, Michigan.











Cumulus Media Inc., an audio-first media company, owns and operates radio stations in the United States. It owns and operates 406 stations in 86 markets, as well as approximately 9,500 affiliated stations through Westwood One. The company's content portfolio includes sports, news, talk, and entertainment programming from various brands, including the NFL, the NCAA, the Masters, CNN, the AP, the Academy of Country Music Awards, and other partners. It also provides digital marketing services, such as email marketing, geo-targeted display and video solutions, website and microsite building, hosting, social media management, reputation management, and search engine marketing and optimization. The company serves advertisers through broadcast and on-demand digital, mobile, social, and voice-activated platforms. Cumulus Media Inc. was incorporated in 2002 and is based in Atlanta, Georgia.



-1 M -

-2 M -

-3 M -

-4 M -

-5 M -

-6 M -

-7 M -

12 M -

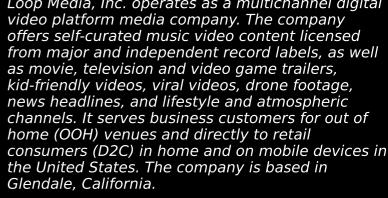
10 M -

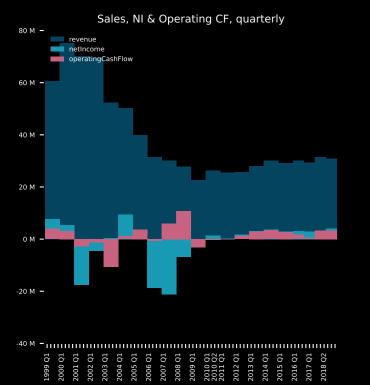
8 M -

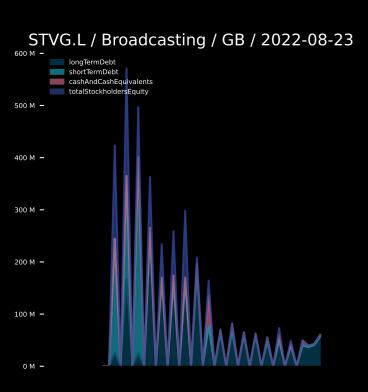
6 M -

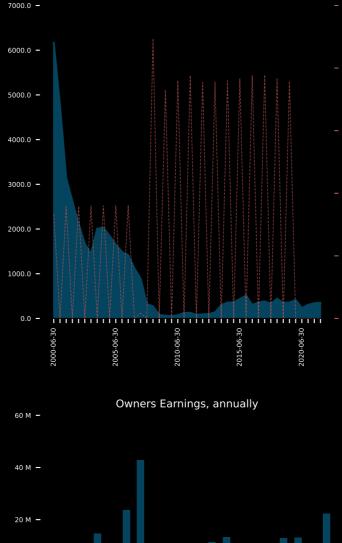
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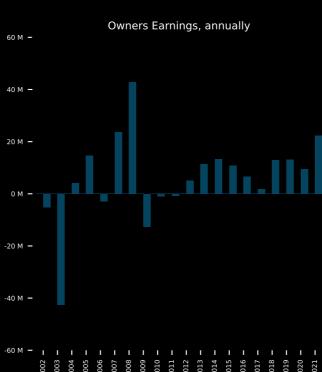
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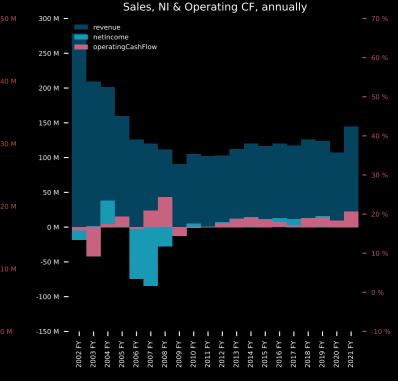












STV Group plc, together with its subsidiaries, produces and broadcasts television programs in the United Kingdom. The company operates through Broadcast, Digital, Studios, and Other segments. It offers news, information, and entertainment programs. The company delivers its content on air, online, and on demand. It also provides internet services; and sells advertising airtime and space in its media. The company was incorporated in 2000 and is based in Glasgow, the United Kingdom.