



Press Statement

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MMTC Statement on Bayou City Broadcasting's \$40 Million Television Station Acquisition

Washington, DC (June 20, 2016): DuJuan McCoy, a 27-year broadcast veteran, will add two broadcast affiliates to his Bayou City Broadcasting group – NBC and FOX affiliates KADN and KLAF in Lafayette, LA – after closing on a \$40 million transaction with Nexstar Broadcasting. McCoy already owns WEVV-CBS and WEEV-LD FOX in Evansville, and is now the only African American in the country to own, operate, and retain 100 percent responsibility for every element of operating four big-four network affiliates.

The Multicultural Media, Telecom and Internet Council (MMTC) co-brokered the deal for Nexstar and considers this a tremendous success story, both for McCoy and for MMTC's advocacy and media brokerage, as the fight continues to increase the nation's precipitously low media ownership diversity.

McCoy maintains independent minority control over all day-to-day operations and exemplifies a strong track record of success as a minority broadcast veteran. Historically, due to systemic discrimination and unconscious bias, lenders are less likely to fund minorities and women – but Bayou City raised its own capital to fund its initial television station acquisition through a local San Angelo regional bank. McCoy continues to receive support from the financial community as Bayou City Broadcasting maintains control and independence in every aspect of its operation.

McCoy purchased his first group of stations from Sage Broadcasting in 2007, with the assistance of MMTC and Francisco Montero, MMTC board member and partner at Fletcher Heald & Hildreth. The seven properties in the sale included two FOX affiliates in San Angelo and Abilene, TX. In 2012, McCoy divested those properties in order to move on to larger market affiliates. After the divestiture, McCoy was again successful in personally raising more money from his now-financial partner Bain Capital Credit to fund his purchase of WEVV CBS and FOX from Nexstar Broadcasting for \$26.8 on January 1, 2015 – and now an additional \$40 million for his most recent transaction.

“This acquisition is phenomenal news, and a shining example of why we do what we do,” stated MMTC President and CEO Kim Keenan. “Stories like DuJuan's prove that there is hope for diverse owners, and we are making progress to add color to our nation's collective voice, reflecting the rich tapestry of diversity and culture that is America.”

MMTC was founded in 1986 specifically to advance diverse media ownership and has been a vocal advocate of diversity policies in media and telecom for over 30 years. MMTC founded its media brokerage in 1997 to play an even greater role in this cause and has since negotiated \$2 billion in transactions, training dozens of minority and women owners in broadcast station management, operation, and ownership.

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About MMTC:

The Multicultural Media, Telecom and Internet Council (MMTC) is a non-partisan, national nonprofit organization dedicated to promoting and preserving equal opportunity and civil rights in the mass media, telecommunications, and broadband industries, and closing the digital divide. MMTC is generally recognized as the nation's leading advocate for minority advancement in communications.