

MMTC Celebrates \$42.5 Million WISH-TV and WNDY-TV Sale to DuJuan McCoy's Circle City Broadcasting

WASHINGTON, D.C. (April 8, 2019): Today, the Multicultural Media, Telecom and Internet Council (MMTC) celebrates the sale of WISH-TV and WNDY-TV, Indianapolis, from Nexstar Media Group, Inc., to minority-led Circle City Broadcasting, LLC. The \$42.5 million transaction is one of the five largest television acquisitions ever undertaken by a minority-owned company. More diversity in broadcast ownership makes the industry more effective and competitive in serving the nation's growing and more diverse population.

Circle City Broadcasting, led by DuJuan McCoy, will run the stations hands-on, with no shared service agreements (SSAs) or joint sales agreements (JSAs), maintaining full control of both stations and their content – a tremendous win for diverse voices in the media.

The spinoff marketplace is a free market mechanism that can open the door for diverse entrepreneurs to create and expand their station holdings. This transaction is an example of the potential positive value of the secondary market in spinoff sales resulting from mergers, as it enables diverse buyers to compete for prime assets.

"This transaction is an example of the achievements that can be made for diverse voices and ownership when there is access to opportunity. DuJuan McCoy is one of the nation's finest and most competitive broadcast operators. The television viewers of Indianapolis are surely the biggest winners in this deal," stated MMTC President and CEO Maurita Coley. "In every city where DuJuan has owned television stations, he has demonstrated both an exceptional commitment to community service, and a fiercely competitive edge aimed at winning the advertiser support needed to pay for expanded local programming, especially local news."

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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, telecom and broadband industries, and closing the digital divide. MMTC is generally recognized as the nation's leading advocate for minority advancement in communications.