

The Payne Firm, Inc. was the Environmental Consultant assisting Barrington Broadcasting Company in this deal. Below is the press release issued by Barrington Broadcasting Company.

Raycom and Barrington Announce Deal for Twelve Television Stations

Raycom Media, Inc. and Barrington Broadcasting Corporation announced today that they have entered into an agreement for Barrington to acquire twelve Raycom television stations in nine markets for a combined purchase price of \$262 million. The transaction is subject to FCC approval and DOJ approval. Barrington Broadcasting Corporation is the broadcast television platform for the Pilot Group, a non-traditional private equity firm.

The stations being acquired by Barrington include five NBC affiliates (WNWO-TV, Toledo, OH; WSTM-TV, Syracuse, NY; WPBN-TV and WTOM-TV, Traverse City-Cheboygan, MI; and WLUC-TV, Marquette, MI), three FOX affiliates (WACH-TV, Columbia, SC; KXRM-TV, Colorado Springs, CO; and WFXL-TV, Albany, GA), two UPN affiliates (WSTQ, Syracuse, NY and KXTU, Colorado Springs, CO), one CBS affiliate (KGBT-TV, Harlingen, TX) and one ABC affiliate (KTVO-TV, Kirksville, MO).

In making the joint announcement, K. James Yager, President of Barrington Broadcasting Corporation stated, "We look forward to building upon the foundation that Raycom's management has established with these stations and working with the Raycom employees and managers at the stations we are acquiring. We believe these properties are a natural extension of our existing portfolio of stations in similarly-sized markets."

Chris Cornelius, Chief Operating Officer of Barrington Broadcasting Corporation, added, "It is our plan to continue offering high quality local news programming and the community service efforts established by Raycom at these television stations."

"Raycom is pleased to have completed this transaction with a long term broadcaster such as Barrington, and know that they will continue the fine traditions these stations have established in their markets," stated Paul McTear, Raycom President and CEO.

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