

The Nielsen logo, consisting of the word "nielsen" in a lowercase, sans-serif font, with a horizontal line of seven dots underneath it. The background of the slide is a vibrant blue with a 3D, wavy, topographical texture that resembles sound waves or a topographic map.

AUDIO CLIENT UPDATE

August 6, 2020

WHAT WE WILL COVER ON THE CALL

- **PPM** panel KPIs, what we are doing to maintain quality and what we see in the numbers for **July 2020 Monthly PPM Data**
- **Continuous Diary Measurement** and **2-book Diary Market** KPIs, what we are doing to maintain quality and what we see in the numbers for the most recent currency estimates

NIELSEN STATEMENT ABOUT THE LATEST DATA

July PPM, June (A/M/J) CDM, Spring 2x Diary Markets, SP/FA avg. Diary Markets, Spring Nationwide

Nielsen takes steps to ensure that the media measurement data we release meet our data quality standards. Audience estimates covering the time of the COVID-19 Public Health Emergency can and should be used to understand the nature of that audience during that period only since it reflects behavior that is unique to the COVID-19 crisis. Users should be aware that the effect of COVID-19 on media consumption will vary by market, period and measurement type.

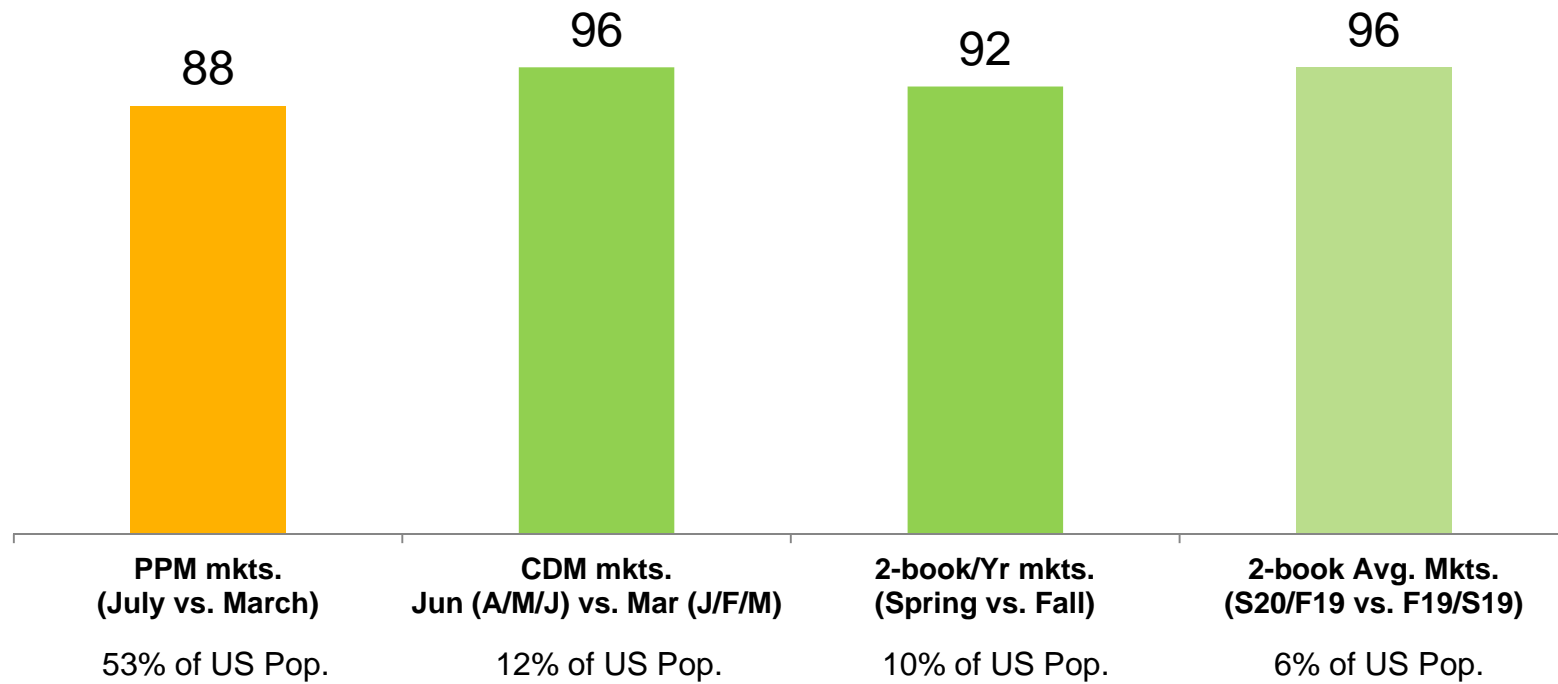
Given the anomalous nature of audience behavior during the COVID-19 Public Health Emergency, it is Nielsen's position that future buying and planning decisions for periods that fall outside the COVID crisis should not be made with COVID impacted audience estimates.



AQH RECOVERY IN PPM, CONTINUOUS DIARY MEASUREMENT AND 2-BOOK DIARY MARKETS

LATEST AQH RECOVERY IN PPM AND DIARY MARKETS

Average Quarter Hour Recovery Index by Market type – **Current Survey vs Last Pre-COVID Survey**



Source: Nielsen 45 PPM markets, 44 CDM June markets., 85 2-book Standard markets, 83 2-book Average markets. / Persons 12+ / AQH Index



PPM PANEL KEY PERFORMANCE INDICATORS

PPM PANEL QUALITY KPIs

DDI

In-Tab Person Levels

DDI = Designated Delivery Index

Index to Target

First KPI used in data analysis used for releasing data

In-Tab Rate

Compliance

In-tab sample divided by installed sample

Shown as a percent, not an index

Proportionality

Representation

Index of in-tab sample distribution relative to population distribution (UE)

**All 3 metrics are a measure of sample quality
Our goals are to take actions that benefit panel holistically**

PPM PANEL KPIs ARE SOLID FOR JULY

Average Across Aggregate of Markets

	DDI			In-tab Rate			Proportionality		
	JULY19 6/20- 7/17	JUNE20 5/21- 6/17	JULY20 6/18- 7/15	JULY19 6/20- 7/17	JUNE20 5/21- 6/17	JULY20 6/18- 7/15	JULY19 6/20- 7/17	JUNE20 5/21- 6/17	JULY20 6/18- 7/15
P6+	107	120	116	80%	85%	84%	-	-	-
P18-34	103	115	110	75%	80%	80%	96	95	94
P18-49	102	114	110	78%	83%	82%	96	95	94
P25-54	108	119	115	81%	85%	85%	101	99	99
Black P6+	123	128	124	78%	82%	81%	115	107	106
Hispanic P6+	111	130	126	79%	84%	83%	104	108	108
Other P6+	102	117	113	82%	86%	86%	96	97	97

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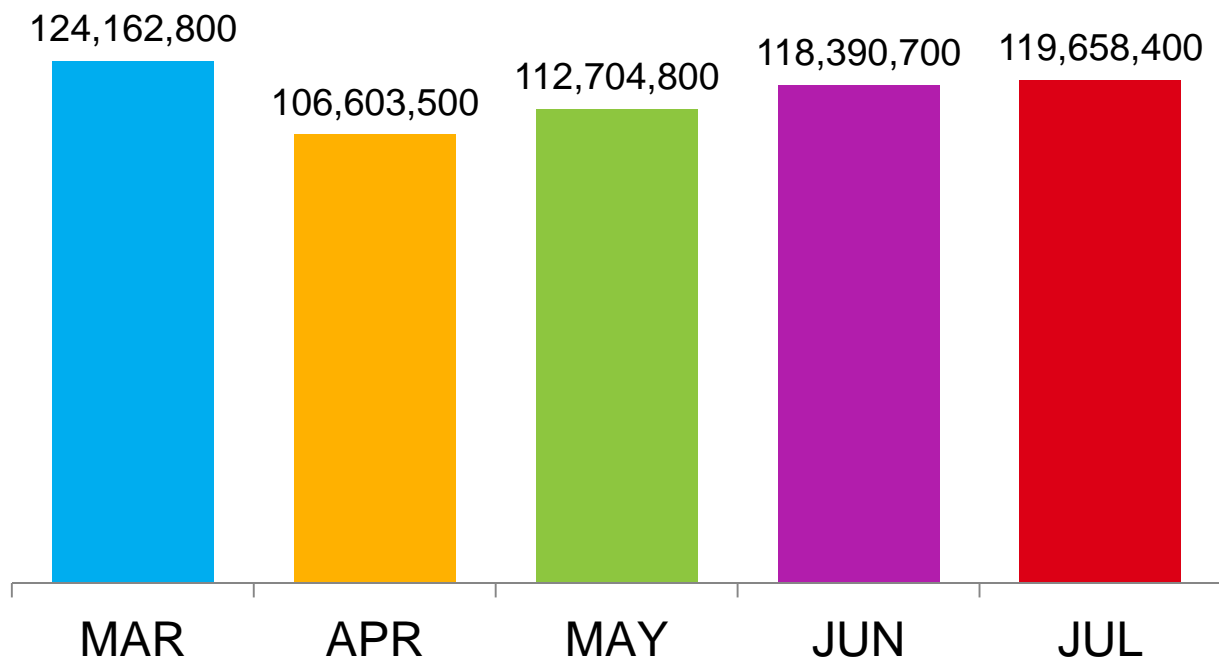
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July 2020 PPM INSIGHTS

PPM Markets Summary

RADIO'S WEEKLY REACH NOW 96% OF MARCH

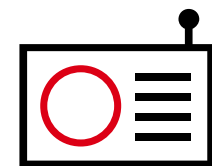
PPM Average Weekly Cume in July 2020 compared to March 2020



REACH RECOVERY FORMULA

$$\frac{119,658,400}{124,162,800} \times 100 = 96$$

CUME PERSONS



CUME 96%+ OF MARCH FOR EVERY DEMO

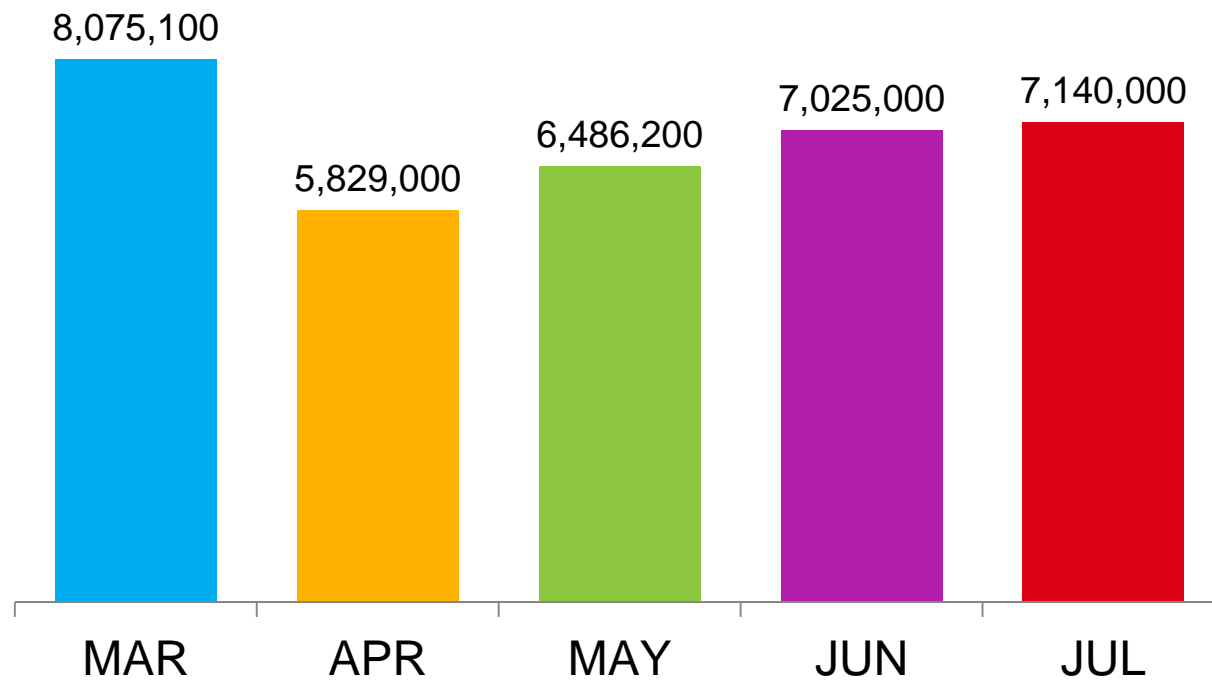
PPM Cume Recovery Index vs March 2020

Demo	APR20	MAY20	JUN20	JUL20
Persons 12+	86	91	95	96
Persons 18-34	84	89	94	96
Persons 18-49	86	90	95	96
Persons 25-54	87	91	95	96
Persons 35-64	89	93	97	97
Black 12+	86	91	96	96
Hispanic 12+	87	92	95	97

Source: Nielsen March-July 2020 PPM / 45 Market Total / M-Su 6a-12M / Cume Persons Index vs. March 2020

RADIO'S AQH IS 88% OF MARCH'S LEVEL

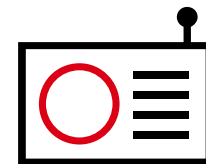
PPM Average Quarter Hour Persons in July 2020 compared to March 2020



AQH RECOVERY FORMULA

$$\frac{7,140,000}{8,075,100} \times 100 = 88$$

AQH PERSONS



Source: Nielsen March-July 2020 PPM / 45 Market Total / M-Su 6a-12M / Persons 12+ / AQH Persons (Persons Using Radio)

RECOVERY CONTINUES: JULY INDEXES IN HIGH 80s ACROSS DEMOS

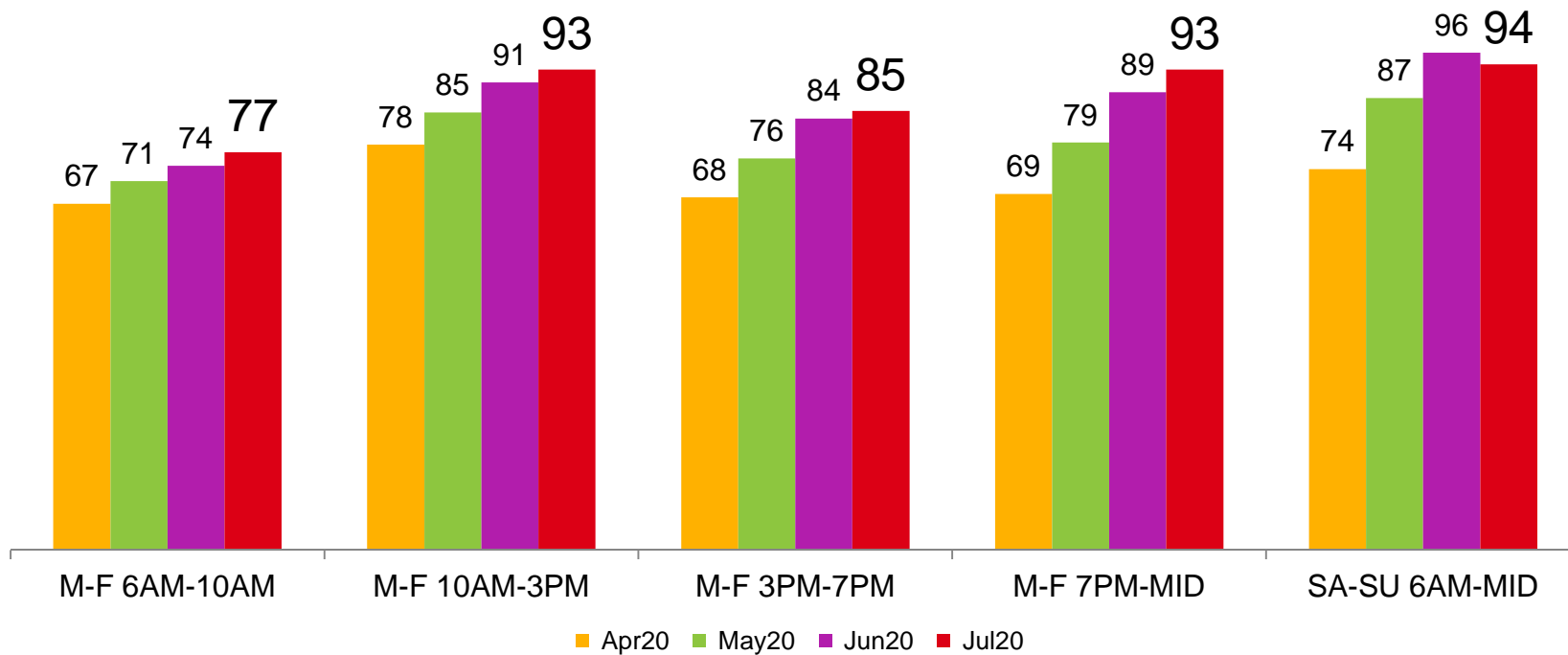
PPM Average Quarter Hour Recovery Index vs March 2020

Demo	APR20	MAY20	JUN20	JUL20
Persons 12+	72	80	87	88
Persons 18-34	68	77	84	87
Persons 18-49	68	77	84	86
Persons 25-54	69	77	84	86
Persons 35-64	72	80	87	88
Black 12+	73	82	89	89
Hispanic 12+	71	80	86	88

Source: Nielsen March-July 2020 PPM / 45 Market Total / M-Su 6a-12M / AQH Persons Index versus March 2020

MIDDAY, EVENINGS & WEEKENDS APPROACH MARCH LEVELS

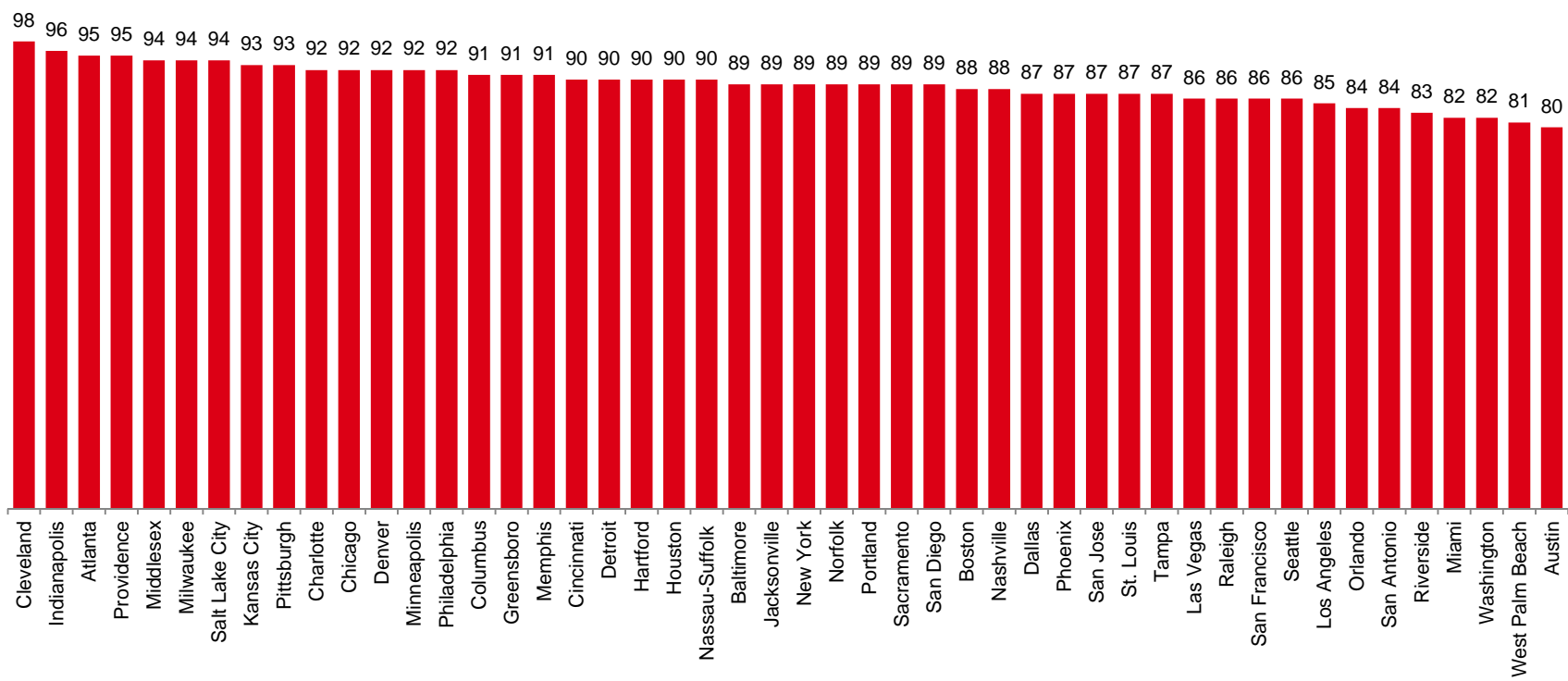
PPM Average Quarter Hour Recovery by Daypart versus March 2020



Source: Nielsen March-July 2020 PPM / 45 Market Total / Persons 12+ / AQH Persons (Persons Using Radio) Index

MOST MARKETS RECOVERED NEARLY 90% OF MARCH'S AQH

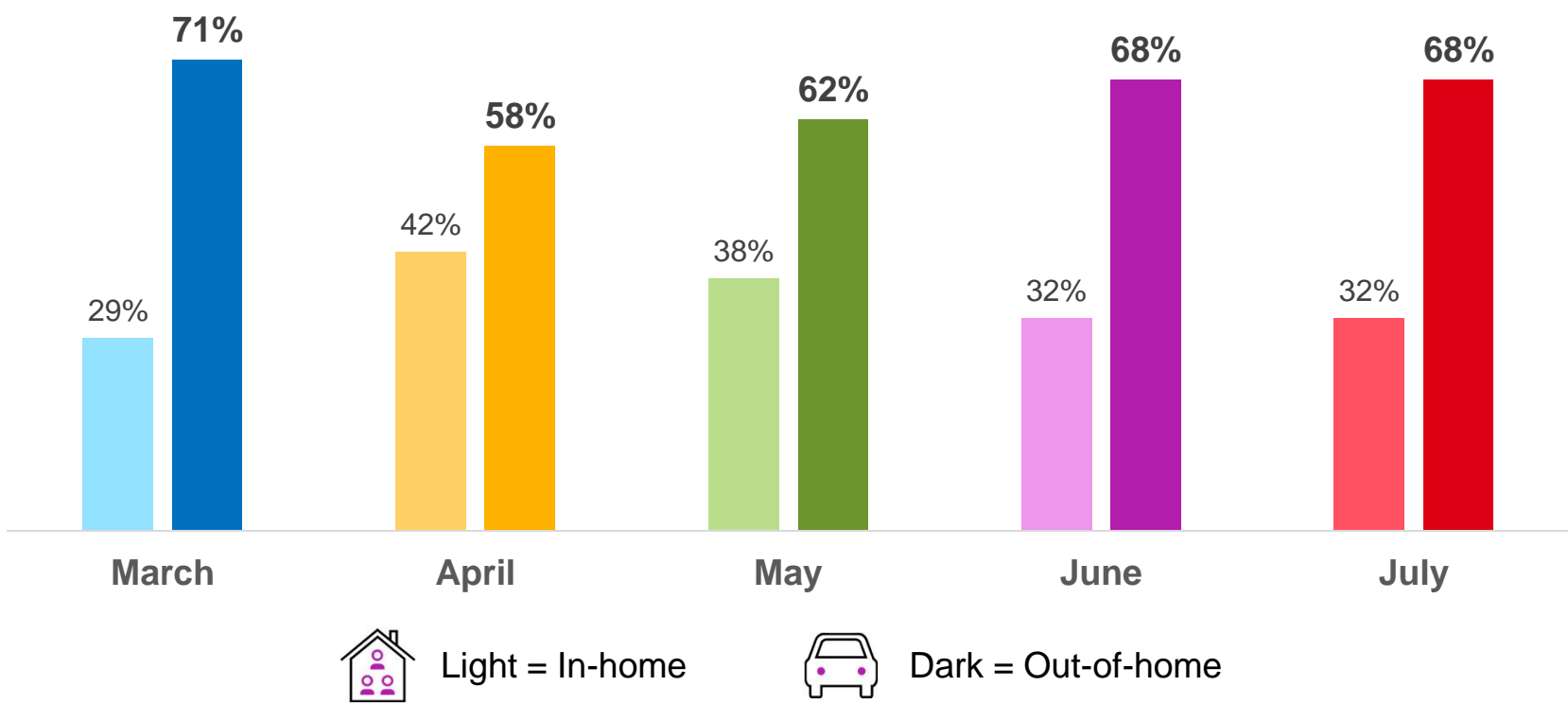
PPM Average Quarter Hour Recovery by Market July 2020 versus March 2020



Source: Nielsen March-July 2020 PPM / Persons 12+ / M-Su 6a-12M / AQH Persons (Persons Using Radio) Index

NEARLY 70% OF AQH LISTENING IS OUT-OF-HOME

PPM Share of listening in and out of home across all PPM markets



Source: Nielsen March-July 2020 PPM / 45 Market Total / M-F 6a-7p / Persons 18+ / AQH Persons by Location

PPM SHARE BY FORMAT – MOST FORMATS CONSISTENT, SUMMER HABITS CONTINUE

AQH Share	MAR20	APR20	MAY20	JUN20	JUL20
News Talk (commercial & non-commercial)	13.3%	15.0%	13.6%	12.7%	12.6%
Adult Contemporary	7.7%	6.4%	6.5%	7.1%	7.6%
Country	6.0%	6.3%	6.6%	6.8%	6.7%
Classic Rock	5.4%	6.1%	6.0%	6.1%	5.8%
Classic Hits	5.5%	5.3%	5.5%	5.9%	5.8%
Pop CHR	5.1%	4.2%	4.4%	4.7%	4.9%
Urban Adult Contemporary	4.2%	4.3%	4.4%	4.4%	4.5%
Hot Adult Contemporary	4.2%	3.5%	3.8%	4.1%	4.2%
All Sports	4.1%	3.5%	3.7%	3.3%	3.3%
Mexican Regional	3.1%	3.5%	3.4%	3.3%	3.3%
Alternative	2.5%	2.4%	2.4%	2.7%	2.8%
Urban Contemporary	2.7%	2.6%	2.8%	2.8%	2.6%
All News	2.9%	2.8%	2.6%	2.6%	2.6%
Spanish Contemporary	2.7%	2.5%	2.4%	2.5%	2.5%
Contemporary Christian	2.2%	2.2%	1.9%	2.0%	1.9%

Source: Nielsen Mar-July 2020 PPM / 45 Market Total / M-F 6a-7p / Adults 18+ / Average Quarter Hour Share



DIARY KEY PERFORMANCE INDICATORS

AUDIO DIARY KEY PERFORMANCE INDICATORS

DDI

Number of In-Tab Diaries

DDI = Designated Delivery Index
Index of in-tab diaries relative to sample target

**206 of 212 markets were above target
(all markets over 98%)**

Proportionality

Representation

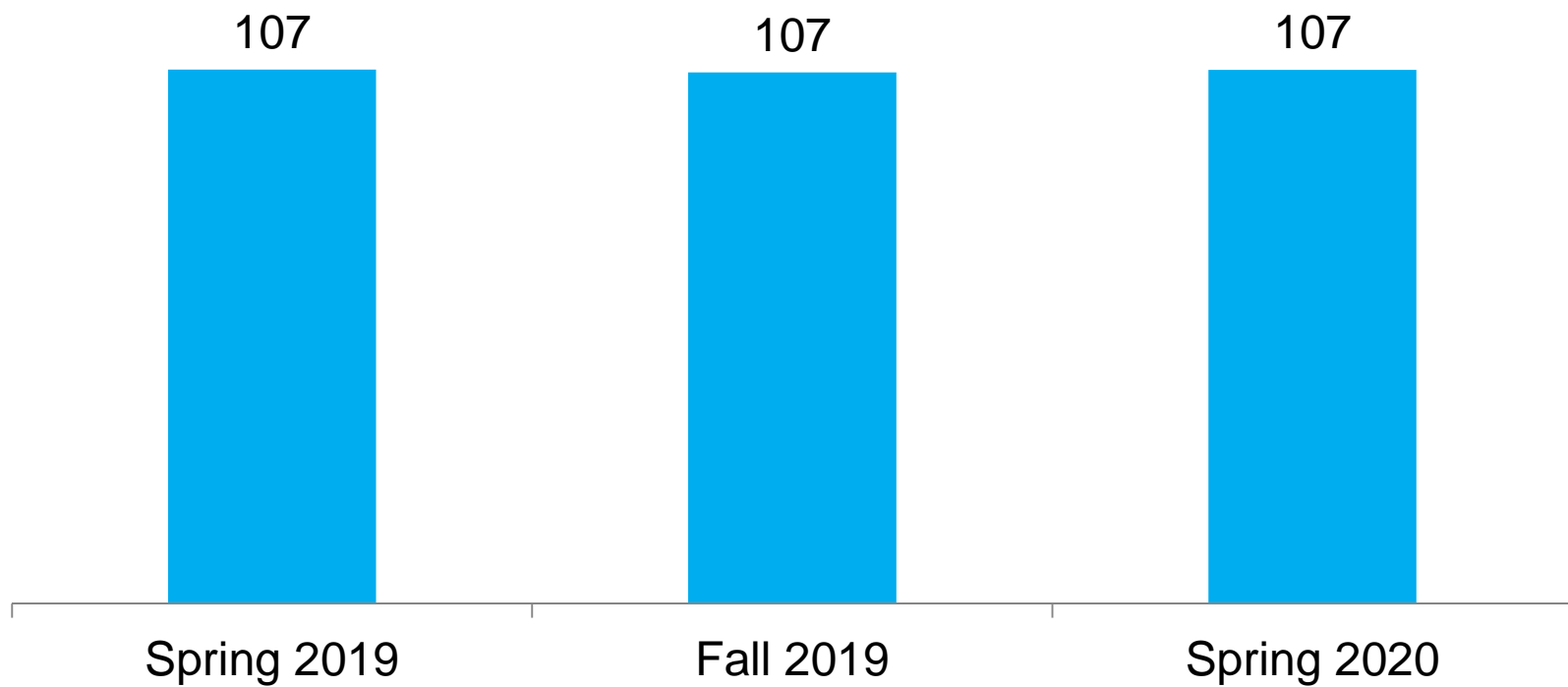
Index of in-tab sample distribution relative
to population distribution (UE)

**Spring 2020 Proportionality in key demos
was very close to what it was in Spring 2019**

In-tab delivery and proportionality metrics are in-line with prior surveys

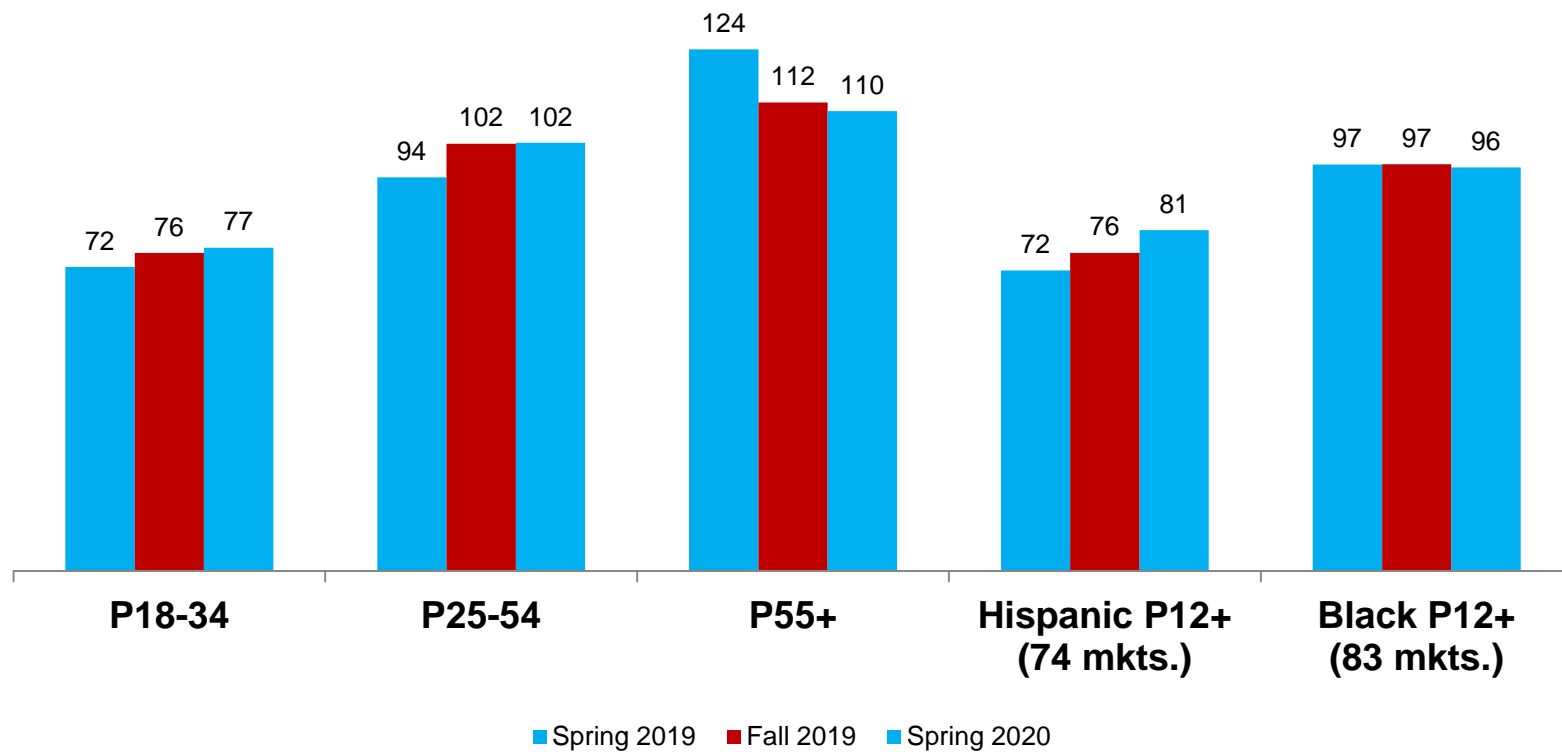
SPRING 2020 (APR/MAY/JUNE) DDI SIMILAR TO PRIOR SURVEYS

P12+ DDI (In-tab index) across the aggregate of Diary markets



SP 2020 (APR/MAY/JUNE) PROPORTIONALITY IMPROVED VS. LAST SPRING

Proportionality across the aggregate of Dairy markets



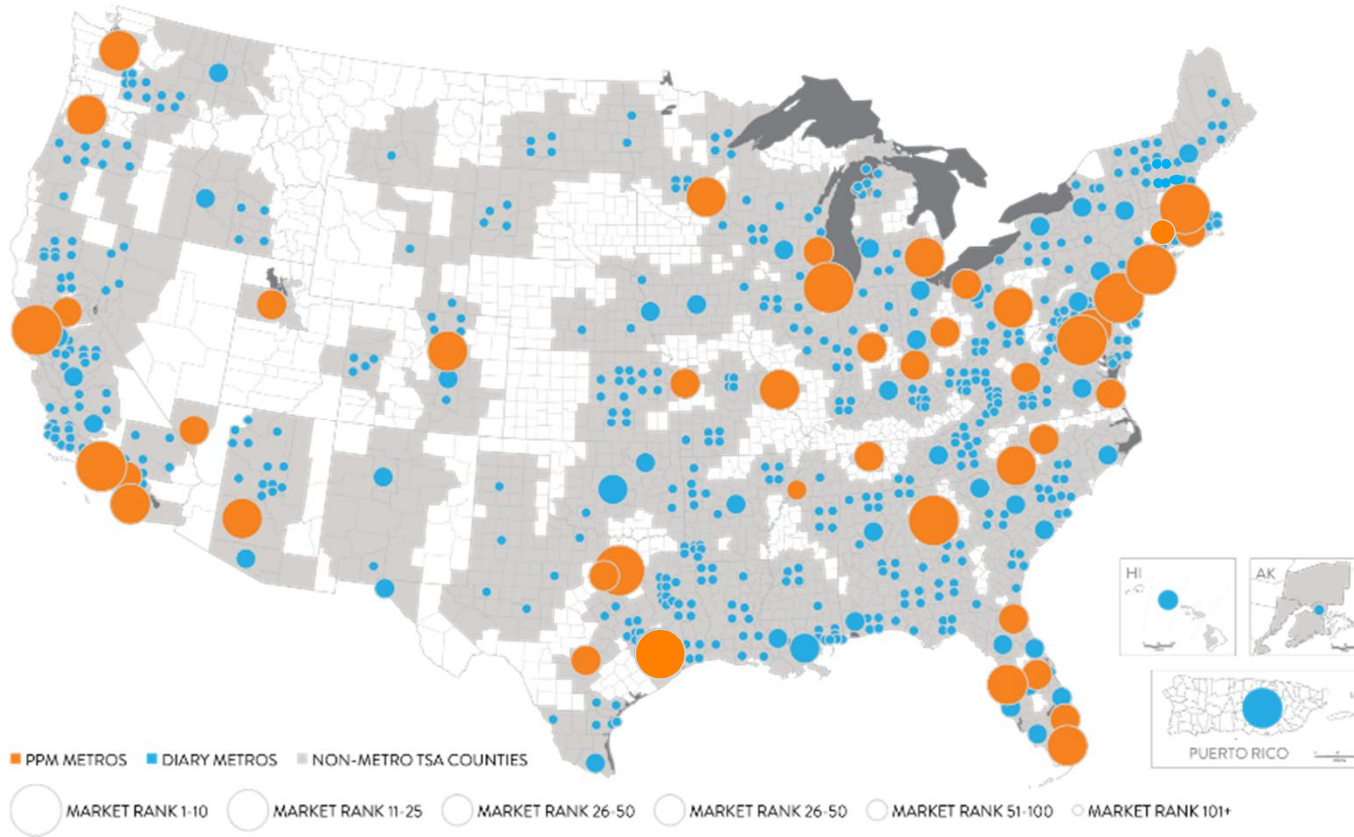
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June (Apr/May/June) 2020 INSIGHTS

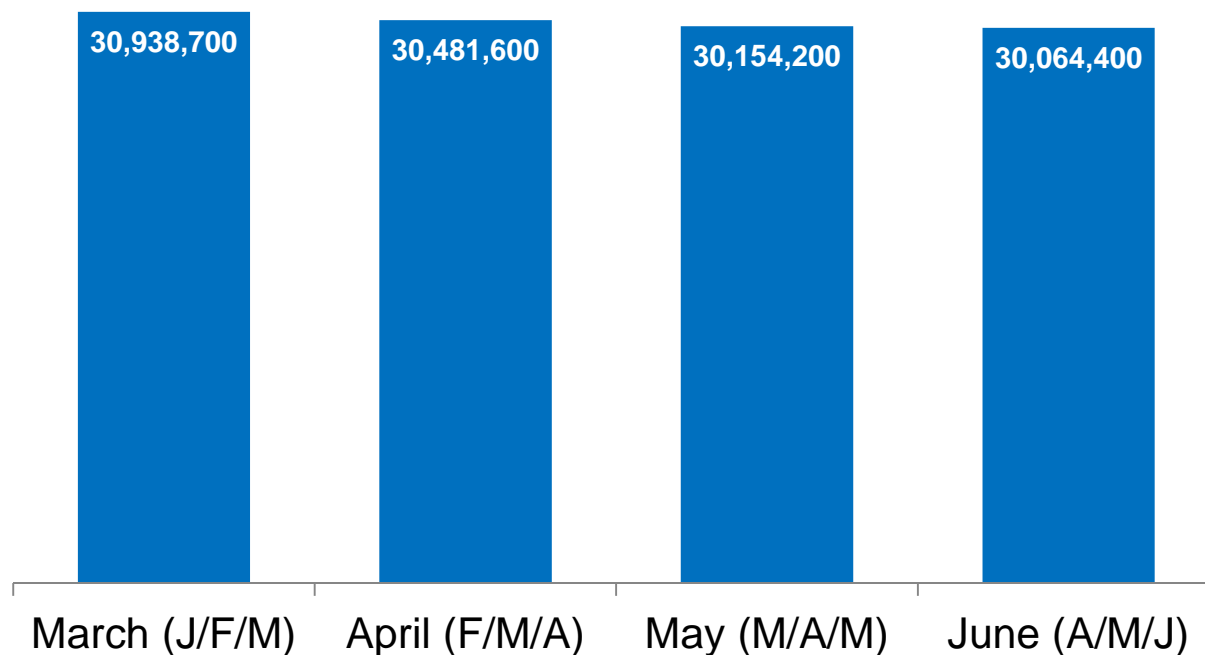
Continuous Diary Measurement Markets Summary

NIELSEN AUDIO MARKETS



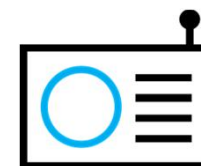
RADIO RETAINS 97% OF WEEKLY REACH

Continuous Diary Measurement markets: Average Weekly Cume in June (Apr/May/Jun) compared to March (Jan/Feb/Mar)



REACH RECOVERY FORMULA

$$\frac{30,064,400}{30,938,700} \times 100 = 97$$



Source: Nielsen March-June 2020 CDM / 44 Market Total / M-Su 6a-12M / Persons 12+ / Weekly Cume Persons

WEEKLY REACH IS CONSISTENT BY DEMO

Continuous Diary Measurement markets: Radio recovered 96%+ of weekly reach across key demo groups

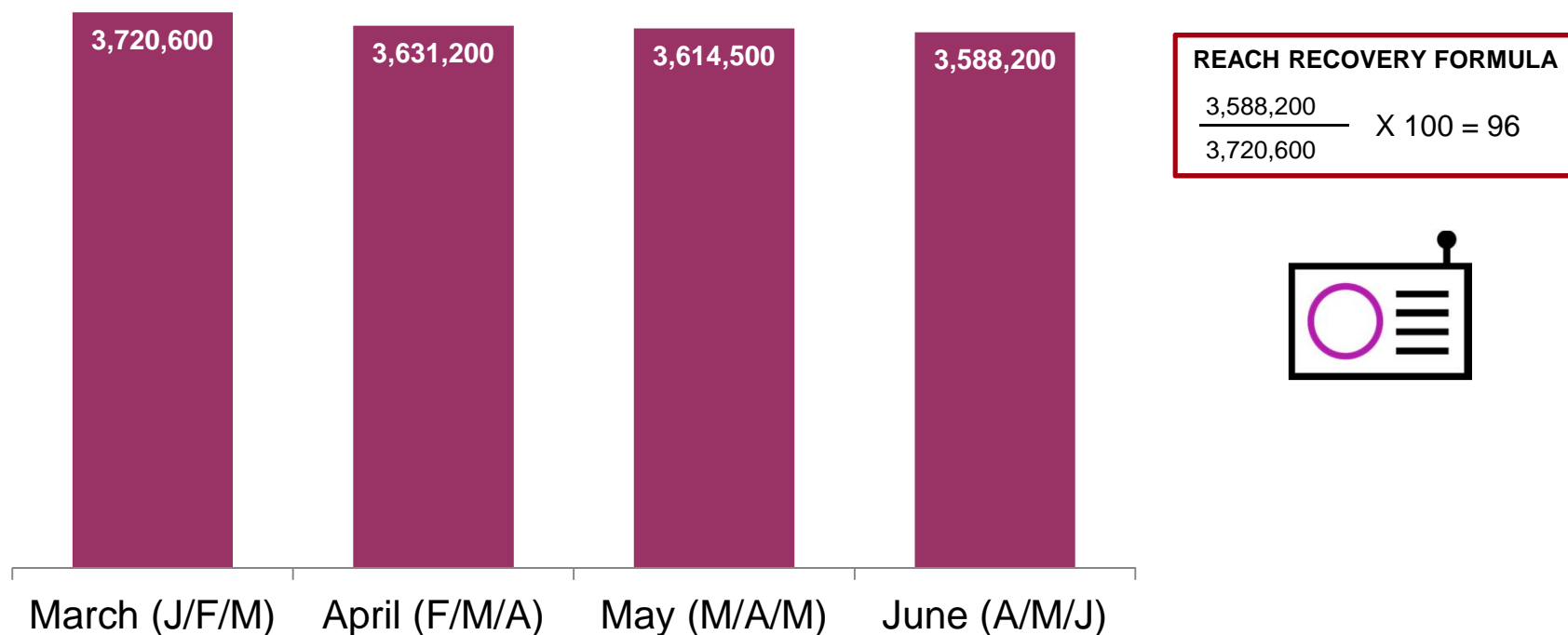
CUME PERSONS	MARCH (Jan/Feb/Mar)	JUNE (Apr/May/Jun)	INDEX
P12+	30,938,700	30,064,400	97%
P18-34	8,058,800	7,771,700	96%
P25-54	14,200,500	13,853,300	98%
BLACK P12+	3,166,100	3,111,600	98%
HISPANIC P12+	3,013,400	3,088,000	102%

How to read: June (Apr/May/Jun) weekly cume among P25-54 was 98% of the March (Jan/Feb/Mar) cume

Source: Nielsen March-June 2020 CDM / 44 Market Total / M-Su 6a-12M / Various Demos / Weekly Cume Persons

RADIO RETAINS 96% OF ITS AQH AUDIENCE

Continuous Diary Measurement markets: Average Quarter Hour Persons in June (Apr/May/June) compared to March (Jan/Feb/Mar)



Source: Nielsen March-June 2020 CDM / 44 Market Total / M-Su 6a-12M / Persons 12+ / AQH Persons (Persons Using Radio)

AQH IS CONSISTENT BY DEMO

Continuous Diary Measurement markets

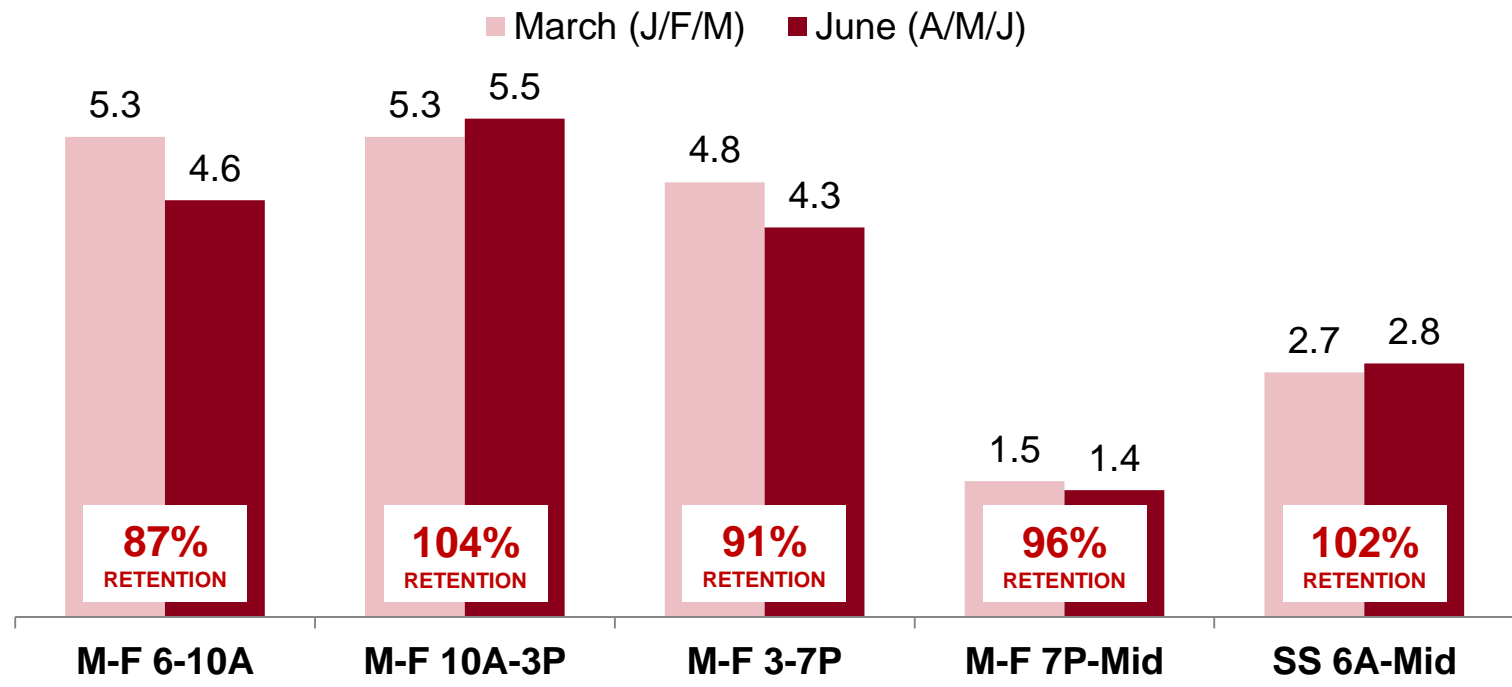
AQH PERSONS	MARCH (Jan/Feb/Mar)	JUNE (Apr/May/June)	INDEX
P12+	3,720,600	3,522,800	96%
P18-34	816,000	749,900	92%
P25-54	1,678,600	1,585,700	94%
BLACK P12+	450,800	419,800	93%
HISPANIC P12+	376,200	391,900	104%

How to read: June (Apr/May/June) AQH among P25-54 was 94% of the March (Jan/Feb/Mar) AQH

Source: Nielsen March-June 2020 CDM / 44 Market Total / M-Su 6a-12M / Various Demos / AQH Persons (Persons Using Radio)

MIDDAY AND WEEKEND AQH HAS SURPASSED MARCH

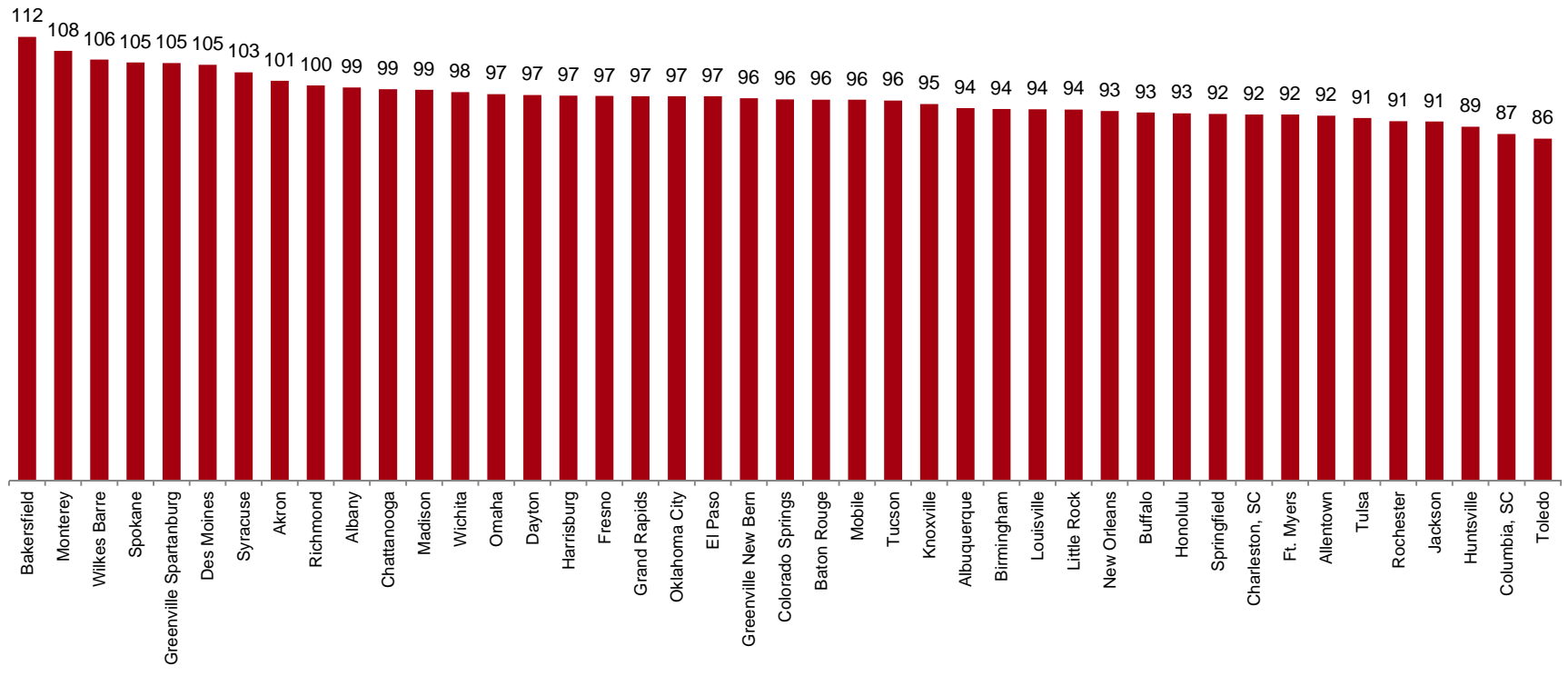
Continuous Diary Measurement markets: AQH (millions) in June (Apr/May/June) compared to March (Jan/Feb/Mar)



Source: Nielsen March-June 2020 CDM / 44 Market Total / Persons 12+ / AQH Persons

MOST MARKETS NEAR MARCH'S AQH LEVEL

Continuous Diary Measurement markets: AQH Persons in June (Apr/May/June) compared to March (Jan/Feb/Mar)



Source: Nielsen March-June 2020 CDM / M-Su 6a-12M / Persons 12+ / AQH Persons

CDM SHARE BY FORMAT – MOST FORMATS REMARKABLY CONSISTENT

Continuous Diary Measurement markets: AQH Share, P12+, Total Week

AQH Share	MAR 20 (Jan-Feb-Mar)	APR 20 (Feb-Mar-Apr)	MAY 20 (Mar-Apr-May)	JUNE 20 (Apr-May-Jun)
News Talk (commercial & non-commercial)	14.2%	14.7%	14.8%	14.4%
Country	9.9%	10.0%	10.2%	11.6%
Pop CHR	8.8%	8.7%	8.7%	8.6%
Adult Contemporary	6.6%	6.6%	6.6%	6.9%
Classic Rock	5.6%	5.6%	5.5%	5.6%
Classic Hits	4.8%	4.8%	4.9%	5.0%
Urban Contemporary	4.9%	5.1%	5.0%	4.8%
Rhythmic CHR	4.6%	4.6%	4.8%	4.7%
Contemporary Christian	4.3%	4.3%	4.2%	4.5%
Urban Adult Contemporary	4.2%	4.2%	3.9%	3.9%
Hot Adult Contemporary	3.8%	3.4%	3.1%	3.2%
Spanish Tropical	2.3%	2.4%	2.3%	2.1%
Mexican Regional	1.8%	1.8%	2.1%	2.1%
Active Rock	2.1%	2.1%	2.0%	2.1%
All Sports	2.3%	2.1%	1.8%	1.7%

Source: Nielsen March-June 2020 CDM / 44 Market Total / M-Su 6a-12M / Persons 12+ / AQH Share for Top 15 Formats

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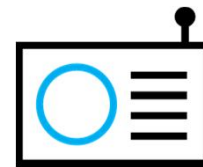
Spring (Apr/May/June) 2020 INSIGHTS

2-Book Markets Summary

WEEKLY REACH IS CONSISTENT BY DEMO

2-Book STANDARD Measurement Markets Recovery Index

CUME PERSONS	Fall 2019 (Oct/Nov/Dec)	Spring 2020 (Apr/May/Jun)	INDEX
P12+	29,012,900	27,477,500	95%
P18-34	7,370,800	6,891,500	93%
P25-54	12,967,900	12,345,500	95%
BLACK P12+	2,524,800	2,441,400	97%
HISPANIC P12+	3,794,700	3,727,100	98%



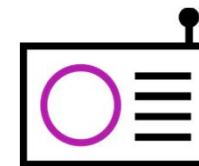
How to read: Spring 2020 weekly cume among P12+ was 95% of the Fall 2019 cume

Source: Nielsen Fall19-Spring20 2-Book Markets / 85 Market Total / M-Su 6a-12M / Various Demos / Weekly Cume Persons

AQH IS CONSISTENT BY DEMO

2-Book STANDARD Measurement Markets Recovery Index

AQH PERSONS	Fall 2019 (Oct/Nov/Dec)	Spring 2020 (Apr/May/Jun)	INDEX
P12+	3,404,900	3,138,300	92%
P18-34	747,400	648,700	87%
P25-54	1,537,000	1,361,400	89%
BLACK P12+	349,700	325,900	93%
HISPANIC P12+	462,500	458,300	99%



How to read: Spring 2020 weekly cume among P12+ was 92% of the Fall 2019 cume

Source: Nielsen Fall19-Spring20 2-Book Markets / 85 Market Total / M-Su 6a-12M / Various Demos / Weekly Cume Persons

2-BOOK STANDARD MARKETS SHARE BY FORMAT

2-Book STANDARD Measurement markets: AQH Share

AQH Share	SPRING 2019 (Apr-May-Jun)	FALL 2019 (Oct-Nov-Dec)	SPRING 2020 (Apr-May-Jun)
Country	14.2%	13.2%	13.5%
News Talk (Commercial & non-commercial)	10.8%	11.1%	12.9%
Classic Rock	7.0%	6.8%	7.5%
Pop CHR	8.5%	8.3%	7.5%
Adult Contemporary	7.2%	8.2%	6.9%
Classic Hits	6.0%	6.2%	6.0%
Urban Adult Contemporary	4.2%	4.4%	4.1%
Rhythmic CHR	3.8%	3.9%	3.9%
Hot Adult Contemporary	3.6%	3.7%	3.8%
Contemporary Christian	3.9%	3.5%	3.8%
Urban Contemporary	3.7%	3.5%	3.4%
Active Rock	2.9%	2.8%	2.6%
All Sports	2.3%	2.5%	1.9%
Mexican Regional	1.8%	1.9%	1.9%
Adult Hits	1.5%	1.4%	1.4%

Source: Nielsen Spring19-Spring20 2-Book Markets / 85 Market Total / M-Su 6a-12M / Persons 12+ / AQH Share for Top 15 Formats

WEEKLY REACH IS CONSISTENT BY DEMO

2-Book AVERAGE Measurement Markets Recovery Index

CUME PERSONS	Fall19/Spr19 AVG	Spr20/Fall19 AVG	INDEX
P12+	13,980,800	13,654,000	98%
P18-34	3,856,500	3,712,600	96%
P25-54	6,441,600	6,312,300	98%
BLACK P12+	911,000	866,500	95%
HISPANIC P12+	1,446,600	1,381,700	96%



How to read: Spring20/Fall19 AVG weekly cume among P12+ was 98% of the Fall19/Spring19 AVG cume

Source: Nielsen Fall19/Spring19 – Spring20/Fall19 2-Book AVG Markets / 83 Market Total / M-Su 6a-12M / Various Demos / Weekly Cume Persons

AQH IS CONSISTENT BY DEMO

2-Book AVERAGE Measurement Markets Recovery Index

AQH PERSONS	Fall19/Spr19 AVG	Spr20/Fall19 AVG	INDEX
P12+	1,624,000	1,556,300	96%
P18-34	379,500	351,100	93%
P25-54	765,800	720,400	94%
BLACK P12+	123,900	114,200	92%
HISPANIC P12+	172,700	162,700	94%



How to read: Spring20/Fall19 AVG weekly cume among P12+ was 96% of the Fall19/Spring19 AVG cume

Source: Nielsen Fall19/Spring19 – Spring20/Fall19 2-Book AVG Markets / 83 Market Total / M-Su 6a-12M / Various Demos / Weekly Cume Persons

2-BOOK AVERAGE MARKETS SHARE BY FORMAT

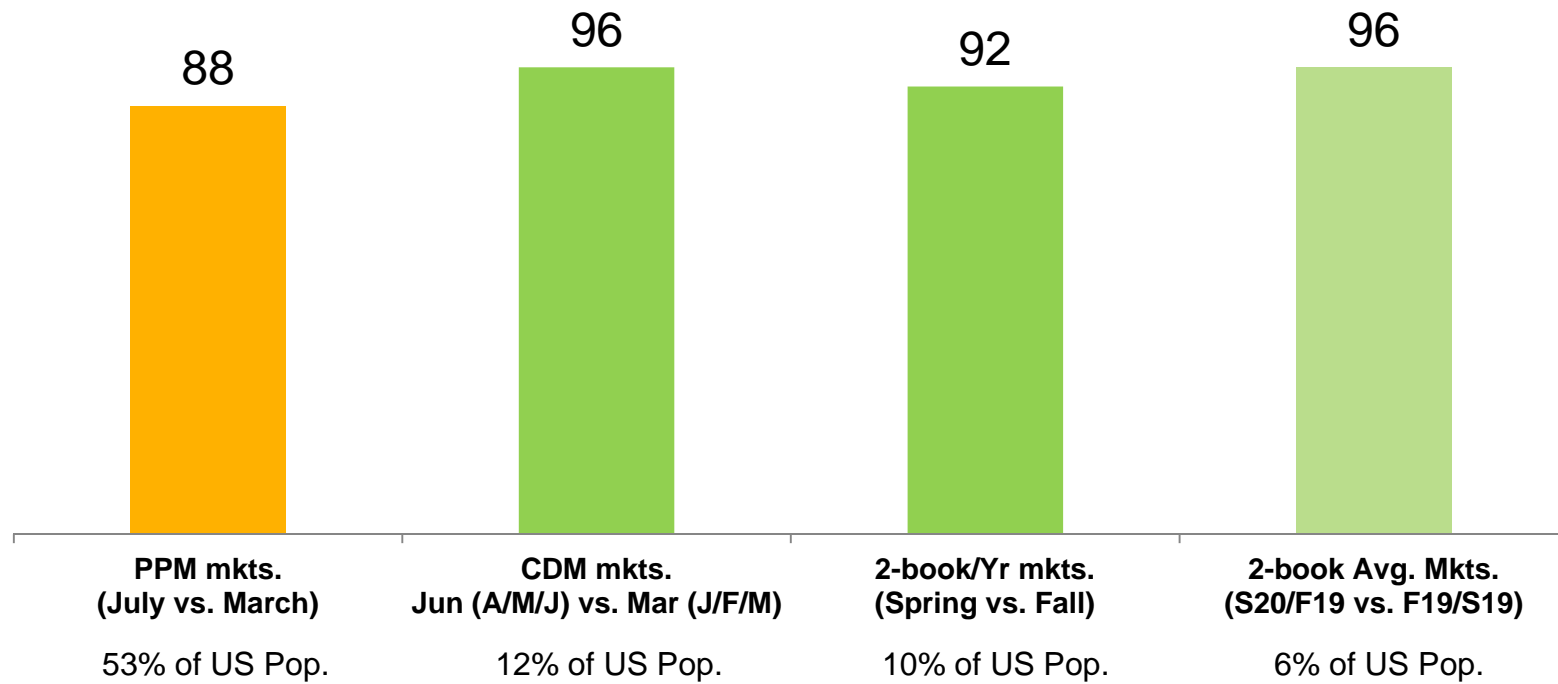
2-Book AVERAGE Measurement markets: AQH Share

AQH Share	SP19/FA18	FA19/SP19	SP20/FA19
Country	17.6%	17.6%	17.8%
News Talk (commercial & non-commercial)	10.8%	10.9%	11.6%
Pop CHR	10.0%	9.8%	9.6%
Classic Rock	7.3%	7.7%	7.7%
Classic Hits	6.6%	6.9%	7.2%
Contemporary Christian	5.5%	5.0%	5.0%
Adult Contemporary	5.1%	5.0%	5.0%
Active Rock	3.3%	3.2%	3.1%
Hot Adult Contemporary	3.6%	3.3%	3.1%
Urban Contemporary	3.3%	3.1%	2.8%
Urban Adult Contemporary	2.7%	2.7%	2.8%
Classic Country	2.6%	2.5%	2.7%
Mexican Regional	2.0%	2.2%	2.2%
Adult Hits	2.2%	2.1%	2.0%
Mainstream Rock	1.5%	1.7%	1.9%

Source: Nielsen Spring19-Spring20 2-Book AVG Markets / 83 Market Total / M-Su 6a-12M / Persons 12+ / AQH Share for Top 15 Formats

LATEST AQH RECOVERY IN PPM AND DIARY MARKETS

Average Quarter Hour Recovery Index by Market type – **Current Survey vs Last Pre-COVID Survey**



Source: Nielsen 45 PPM markets, 44 CDM June markets., 85 2-book Standard markets, 83 2-book Average markets. / Persons 12+ / AQH Index



HIGHLIGHTS

RADIO LISTENING CONTINUES TO RISE ACROSS DEMOS AND DAYPARTS
IN PPM MARKETS

JUNE (A/M/J) AQH IN CDM MARKETS IS 96% OF MARCH (J/F/M)

RADIO DELIVERS 92% OF ITS FALL AQH AUDIENCE IN 2X MARKETS

SP20/FA19 AQH IN TWO BOOK AVERAGE MARKETS IS 96%
OF THE PRIOR CURRENCY REPORT

AM/FM RADIO IS THE SOUNDTRACK OF AMERICA'S
RE-OPENING AND REEMERGENCE



ONE MEDIA TRUTH™

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