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PROVIDENCE EQUITY PARTNERS TO INVEST IN LEARFIELD***New Financial Partner Enables Diverse Media Enterprise to Accelerate Current Growth Strategy in Collegiate Multimedia Rights, Other Businesses***

JEFFERSON CITY, MO. / PROVIDENCE, R.I. (Sept. 9, 2013) – Learfield Communications, Inc. announced today the beginning of a new growth phase as Providence Equity Partners has agreed to become the company's majority shareholder. Providence is the leading global private equity firm focused on media, communications, education and information investments. The transaction will become effective upon closing, pending regulatory approval. Terms of the transaction were not disclosed.

Providence, which is acquiring the majority ownership stake owned by Shamrock Capital Advisors, will help Learfield further expand its strategy for growth in the collegiate multimedia rights arena. In its four decades, Learfield has developed trusted, long-term relationships with some of the most revered institutions and associations in the world of collegiate athletics. Learfield Sports owns the multimedia rights to over 50 of the leading college programs in the country and has prominence in all of the major athletic conferences. Learfield's rights are exclusive and encompass all athletic department media and sponsorships components, including stadium signage and numerous content distribution platforms. Those platforms deliver the passion of college athletics over radio, television and digital networks to fans globally, and Learfield's exclusive sports programming today reaches more than 50 million television households nationally and delivers nearly 17,000 hours of radio programming on more than 1,100 radio stations. The company also partners with NACDA (National Association of Collegiate Directors of Athletics) and USA Today to present the Learfield Sports Directors' Cup, which annually recognizes the top overall collegiate programs in the country.

"This is the start of an exciting new chapter in the growth story for Learfield," said President and CEO Greg Brown. "Everything we have learned about Providence confirms they are a perfect firm to provide us with the necessary resources, expertise and guidance to achieve our strategic goals. We're honored to have had the opportunity to grow our brand in the collegiate business with Shamrock Capital, an excellent partner and trusted advisor. We're now grateful for a new opportunity to take the next step in executing our aggressive growth plans."

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Providence has endorsed Learfield's previously announced strategic objectives, which, in addition to continued expansion of its core collegiate relationships, include expanding national sales, developing new digital platforms and adding complementary businesses through development and acquisition. Brown will continue to lead the senior management team, all of whom are also owners in the company. Aside from significant new growth investments, there are no plans to make changes to the staffing, management or operations of the company.

"Greg and the entire Learfield team have built an outstanding media enterprise over the last 40 years with a fantastic culture, and we share their excitement about the growth opportunities ahead of the Company," said Michael Dominguez, a Managing Director at Providence. "We look forward to partnering with Greg and the team to add lasting value to the business."

"We feel very fortunate that we had the opportunity to work with Learfield during this critical phase of its growth," commented Will Wynperle, Partner at Shamrock Capital Advisors. "We enjoyed working with the Learfield team and are honored to have had them as a partner. They are well positioned to continue to grow the college multimedia rights market through their relationships with over 50 premier universities across the country."

Brown added, "We have great people and a fabulous company culture. Our plans for growth are robust, and we are grateful that Providence Equity Partners has endorsed those plans and we look forward to our future with our new partner."

About Learfield

Learfield Communications was founded in 1972 and has since evolved into a diverse media enterprise with more than 350 employees. Learfield Sports is a leader in the collegiate multimedia and sponsorship industry. In 1975, Learfield entered the college sports realm as the distributor of the University of Missouri's radio broadcasts. Mizzou remains a trusted partner still today, and as Learfield celebrates 40 years in business, the company's collegiate relationships are broad in scope and include comprehensive management of numerous sponsorship, media and marketing assets. Learfield also owns Learfield News, its operating unit that provides quality state news and agriculture programming to hundreds of radio stations throughout America's Heartland. To learn more about the company and its collegiate portfolio, visit www.learfieldsports.com.

About Providence Equity Partners

Providence Equity Partners is the leading global private equity firm specializing in equity investments in media, communications, education, and information companies around the world. The principals of Providence manage funds with \$28 billion in commitments and have invested in more than 130 companies globally since the firm's inception in 1989. Providence investments in sports and sports marketing, and related media companies include AutoTrader.com, The Chernin Group, Hulu, Ironman, MLS Media, ProSiebenSat.1, Univision, and Yankees Sports & Entertainment Network. Providence is headquartered in Providence, RI (USA) and also has offices in New York, London, Hong Kong, Beijing, and New Delhi. Visit www.provequity.com for more information.

About Shamrock

Shamrock Capital Advisors is a Los Angeles-based private equity firm with over \$700 million of capital under management. Investing exclusively in the media, entertainment, and communications sectors, Shamrock partners with strong management teams and takes an active, collaborative approach to

creating value in each investment. Originally founded in 1978 as the Roy E. Disney family investment company, Shamrock is currently investing out of Shamrock Capital Growth Fund III, a \$400 million fund raised in 2011. Shamrock's current investments include Giant Creative/Strategy, INgrooves, MarketCast, Mobilitie, Mojiva, PGOA, Screenvision, T3 Media and The Harlem Globetrotters. For more information, visit www.shamrockcap.com.