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IOWA PUBLIC RADIO ANNOUNCES DES MOINES STATION ACQUISITION

August 4, 2011 (Des Moines, IA) – Iowa Public Radio announced today the intent to acquire KZHZ-FM and KZHC-FM – a purchase supported by Iowa State University and approved by the Board of Regents for the State of Iowa. At a cost of \$1.75 million, IPR will fund and operate KZHZ-FM and KZHC-FM streaming the first ever 24-hour classical music service for the greater Des Moines metro as well as residents in Madison, Warren, Marion, Clarke, Newton, Jasper, Adair, Union, Lucas and Dallas counties.

Playing the dual role of IPR board member and fiscal agent, Iowa State University’s Vice President for Business and Finance, Warren Madden, said “IPR has long sought to fill the gap in Des Moines with a strong, reliable FM signal. As their fiscal agent, ISU is able to support an internal financing platform allowing the maturing statewide network to exercise its muscle for true growth.”

“Upon the creation of IPR, the organization was challenged to integrate operations of the public radio groups licensed to Iowa’s public universities, reduce their financial dependency on university funding and manage growth to serve a statewide audience,” said Robert Donley, Executive Director for the Board of Regents. “It is clear that with the acquisition of the Des Moines stations in addition to newly constructed stations in Ottumwa and Bettendorf and their planned expansion next year in Sioux City that IPR is fulfilling a key tenet in their strategic plan to become a statewide network.”

With the addition of KZHZ-FM and KZHC-FM, IPR will serve a population of over 400,000 in the greater Des Moines metro and forecasts an increase in membership and corporate sponsorships. This move will also allow IPR to reevaluate other signals serving the area to expand news and alternative music programming and eliminate redundancy. “Our members in the greater Des Moines area can now rely on a stronger, more reliable FM signal and our

corporate sponsors will benefit from a greater reach in audience,” said Mary Grace Herrington, Chief Executive Officer for Iowa Public Radio.

The sale transaction is expected to be completed over the next few months. Herrington notes a marketing campaign will then launch to inform listeners, donors, corporate sponsors and other stakeholders.

Iowa Public Radio offers three streams of programming – news, classical and alternative music and broadcasts throughout the state on 21 frequencies. The organization has annual combined revenues of over \$6 million. The five-member Iowa Public Radio Board of Directors includes one representative from each of Iowa’s public universities as well as two community leaders appointed by the Board of Regents.

Iowa Public Radio informs, enriches and engages Iowans through radio programming and other media. IPR enhances civic and cultural connections across the state, strengthening communities and reflecting Iowa’s sense of place. For more information about this event or any of Iowa Public Radio’s programming, contact us at 515-725-1700 or visit iowapublicradio.org.

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