



FOR IMMEDIATE RELEASE

NextMedia Group Completes Plan of Reorganization

Significantly Increases Liquidity and Strengthens Balance Sheet

Greenwood Village, CO – June 1, 2010 – NextMedia Group today announced that it has completed its plan of reorganization, which became effective May 27, 2010. The completion of this process has significantly increased liquidity and strengthened the Company's balance sheet. As per the plan of reorganization, the Company is in the process of satisfying all remaining obligations to its vendors and landlords, in full.

“With the completion of our reorganization well within the accelerated timetable we set for ourselves, we have strengthened our financial position and are now solely focused on the execution of our operating and strategic plans,” said Steve Dinetz, President and CEO. “The process has had no impact on our day-to-day operations, and did not result in any changes to our management team or employee headcount. Indeed, we continued to invest in our operations while restructuring – notably adding to our roster of digital outdoor displays and building out Nextmedia360, our cross-platform radio and digital initiative. With our customer centric focus and strong financial footing, we are well positioned to continue to serve our clients, invest in our businesses and capitalize on the improving advertising environment.”

The company emerges from its reorganization with \$135 million in new debt financing, representing a net debt-to-EBITDA ratio of approximately 5.2x, and a new \$55 million equity investment from new investors.

The Company had filed voluntary petitions for reorganization in December 2009 under Chapter 11 with the U.S. Bankruptcy Court for the District of Delaware.

About NextMedia

NextMedia Group, Inc. owns and operates a diverse group of out-of-home media assets, including 33 AM and FM radio stations as well as over 5,700 outdoor advertising displays across several regions and markets. The Company is headquartered in Greenwood Village, Colorado, and has approximately 500 employees at its locations across the country.

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