

FOR IMMEDIATE RELEASE

Source: London Broadcasting Company, Inc.

Terry E. London & SunTx Capital Partners form London Broadcasting Company, Inc.

And

Announce the Signing of a Definitive Agreement to Acquire KYTX CBS 19, Tyler-Longview, Texas, for \$25 Million

Wednesday, October 17, 2007

DALLAS, Texas—Terry E. London and SunTx Capital Partners announced today the formation of London Broadcasting Company, Inc. and the signing of a definitive agreement to purchase television station KYTX CBS 19, Tyler-Longview, Texas, from Max Media LLC for \$25 million.

Formation of London Broadcasting Company, Inc.

London Broadcasting Company is a Dallas-based company formed to acquire and operate media properties in small and mid-sized markets in order to become a significant broadcaster and content provider. Initially, the Company will focus on acquiring network television stations in Texas.

About Terry E. London

London, 58, is currently the Managing Partner of Dallas-based 41 Entertainment L.P., which will become a subsidiary of London Broadcasting Company. 41 Entertainment is a television production company focused on content creation for outdoor enthusiasts, including the television series *Outdoor Magazine with Hank Parker* and *The KT Diaries*. London also serves on the Board of Directors of Pier 1 Imports, Inc. and Johnson Outdoors, Inc.

London is a 30-year media veteran and former President & CEO of Gaylord Entertainment Company. Gaylord Entertainment, based in Nashville, Tennessee, was created as a diversified media and entertainment company including ownership or interests in such properties as TNN: The Nashville Network, CMT: Country Music Television, the world famous Grand Ole Opry, the Gaylord Hotels, the Opryland Theme Park, Acuff-Rose Music Publishing, Word Records, Cencom Cable, major market television stations, radio stations, movie and television production companies, Bass Pro Shops, The Texas Rangers, and Gaylord Sports Management. Among other transactions, Gaylord Entertainment sold TNN and CMT to Viacom, Inc. in 1997 for \$1.6 billion and KTVT-TV, the Dallas-Fort Worth CBS affiliate, to CBS for \$485 million in 1999.

“I look forward to the opportunity to reenter the television broadcast industry and focus on small to mid-size markets,” said London. “I consider it a privilege to create, produce and deliver quality news and entertaining content to local communities.”

About SunTx Capital Partners

SunTx Capital Partners is a private investment firm that invests in middle-market companies operating in the Sunbelt region of the United States. SunTx focuses on supporting exceptional management teams where the firm can apply its operational and financial experience to build value in leading middle-market companies.

Acquisition of KYTX CBS 19

London Broadcasting Company has signed a definitive agreement with Max Media L.P. to acquire the assets of KYTX-TV CBS 19 for \$25 million. KYTX CBS 19 broadcasts in the Tyler-Longview, Texas market, the 111th television market in the US, as measured by A.C. Nielsen Company. The agreement also includes a second digital channel MYTX-TV 18, which is programmed as an independent station focusing on local and regional sports.

The acquisition of KYTX/MYTX will become the platform property for London Broadcasting Company. The stations are committed to bringing informative news and quality entertainment to East Texas. Phil Hurley will continue as President and General Manager, and John Gaston will remain Station Manager.

“I look forward to working with Phil and John in building London Broadcasting into a formidable group,” said London. “They have done an outstanding job in building KYTX CBS 19 into a state-of-the art television station. CBS 19 Eye Witness News is a quality, informative news operation. Representing the future of digital television, MYTX 18 has been uniquely and creatively built into a viable independent sports and entertainment channel. I am very optimistic about the growth potential of these stations in a growing and dynamic area of the great state of Texas. We remain committed to being actively involved in the community and broadcasting in a manner that meets the needs and interest of the people of Tyler, Longview and surrounding communities.”

The transaction is subject to FCC approval and is anticipated to close in the first quarter of 2008.

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