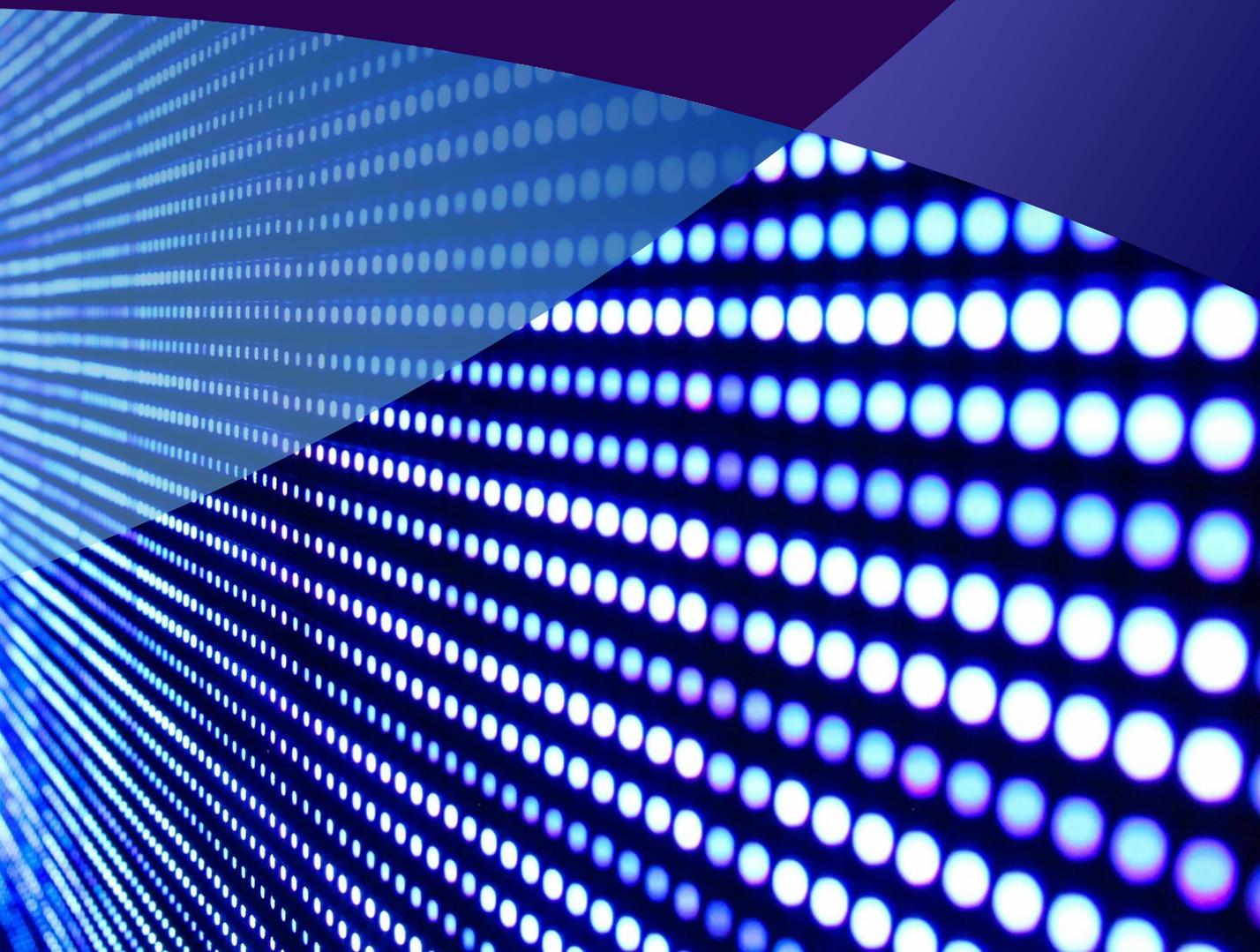




# MEDIA MONTHLY

Select Media & Entertainment Activity Report

February 2026



# Solomon Media & Entertainment

## Select Recent Solomon Transactions

<p><b>Pending</b> \$1,450,000,000</p>  <p>Sale to</p>  <p>Serving as financial advisor to an affiliate of Tinicum, with minority investment from Blackstone</p>	<p><b>January 2026</b> \$1,400,000,000</p>  <p>Advised the Special Committee of the Board of Directors of Guess?, Inc. related to the take-private transaction</p>	<p><b>January 2026</b></p>  <p>Sold to</p>  <p>Served as financial advisor to Harper Engineering Company</p>	<p><b>January 2026</b></p>  <p>A portfolio company of</p>  <p>Sold to</p>  <p>Served as financial advisor to NEFCO</p>
<p><b>January 2026</b></p>   <p>Sold to</p>  <p>Served as financial advisor to Tailwind Hospitality</p>	<p><b>January 2026</b></p>  <p>Sold to</p>  <p>Served as financial advisor to Lantheus</p>	<p><b>January 2026</b></p>  <p>Sold to</p>  <p>Served as financial advisor to CRC</p>	<p><b>January 2026</b></p>  <p>Sold to</p>  <p>Served as financial advisor to Schill Grounds Management</p>

## Media & Entertainment Group

 <p><b>Mark Boidman</b> Partner Media &amp; Entertainment Group Head</p> <p>mark.boidman@solomonpartners.com 212.508.1661</p>	 <p><b>Christian Bermel</b> Director</p> <p>christian.bermel@solomonpartners.com 212.508.1661</p>	 <p><b>Blake McCann</b> Associate</p> <p>blake.mccann@solomonpartners.com 646.293.7339</p>	
 <p><b>Kent Bowsher</b> Analyst</p> <p>kent.bowsher@solomonpartners.com 646.293.7309</p>	 <p><b>Bart Codd</b> Analyst</p> <p>bart.codd@solomonpartners.com 646.396.4047</p>	 <p><b>Caroline Horn</b> Analyst</p> <p>caroline.horn@solomonpartners.com 646.396.4035</p>	 <p><b>Nadia Vondeling</b> Analyst</p> <p>nadia.vondeling@solomonpartners.com 646.293.7312</p>

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# 2026 US Advertising Market Update

Total US ad sales to increase over 10% in 2026, supported by global events <sup>(1)</sup>



## 2026 Winter Olympics

Estimated global television audience of ~3 billion people

NBCUniversal sold a record \$1.2 billion in ads during the 2024 Paris Olympics



## 2026 FIFA World Cup

Largest tournament in history, with 16 host cities in North America

New York alone projects 1.2 million visitors and \$1.7 billion in regional spend



## 2026 US Midterm Elections

Likely the most expensive US midterm election in history

Estimated \$10.8 billion in political ad spend, mainly through broadcast and connected TV

# The New Value of Retail

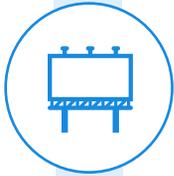
Convergence of retail media, Out Of Home (OOH) and on-premise networks reshapes how the market values physical retail



## Retail Media

Allows retailers to monetize website traffic, customer data and online presence by serving targeted ads within digital and physical ecosystems

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## OOH

Engages consumers in transit hubs, airports, malls and roadsides to drive traffic and encourage in-store shopping

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## On-Premise Networks

On-premise networks of screens advertise in elevators and lobbies of office and residential buildings, airplanes, doctors' offices, grocery stores and at points of sale to encourage unplanned purchases



## Retail / In-store

**Benefits by most retail dollars being spent in-store**

# In-store is Preferred to Online Shopping

Nearly half of consumers are willing to pay a premium to pick up in-store up to 10 minutes away, rather than wait for two-day delivery



**64%**

**of consumers shop in-store on a weekly basis**



**~66%**

**of consumers want to see and touch the item before purchase**



**80%**

**of retail sales occur in brick-and-mortar stores**

# Retail Media Advertising Growth Trends

Focus has shifted from a retailer's app or website to the physical store

## Differentiated Offerings and Tools Provide New Areas for Growth

### Lift-and-Learn Technology

Sensors embedded in shelves or signage detect touch events, product lifts and micro-movements while a digital screen nearby displays information about the product



### Electronic Shelf Labels

Digital price tags for retail shelves that allow for instant, centralized updates enabling dynamic pricing and providing richer customer information



### Digital Wellness Kiosks

Interactive, in-store kiosks that deliver wellness, sanitization and informational services directly at the point of purchase in grocery stores and other environments



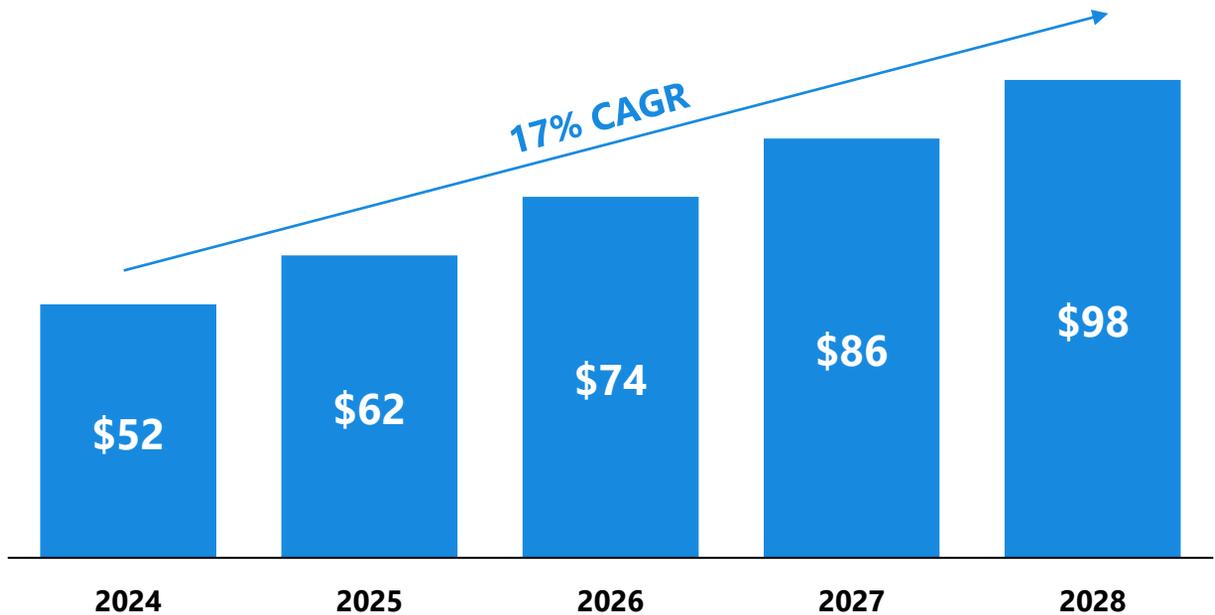
**Incrementality tools measuring sales generated as a direct result of ad viewership encourage retail ad spend**

# Retail Media Continued Growth

Data supports massive spend in retail media and further spend in retail / in-store

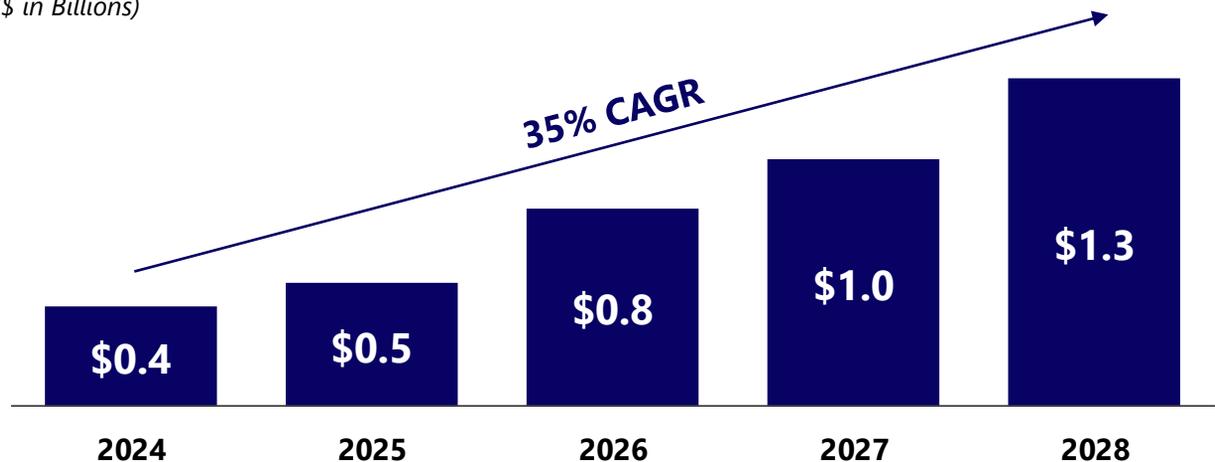
## US Total Retail Media Ad Spend

(\$ in Billions)



## US In-store Retail Media Ad Spend

(\$ in Billions)



**In-store retail media is <1% of total US retail media, showing a long runway for growth**

# In-store Retail Media Advertising: A Strategic Priority in 2026



Plans to roll out electronic shelf labels to 2,300 stores by 2026 supported by its global ad business growing 50% YoY



Announced launch of retail signage unit JCDecaux Brand Signature



Adding in-store screen network to roughly 800 additional stores



Added 10,000+ in-store screens across more than 400 locations



Expanding to 11,000 digital screens nationwide, due to data showing 20% of shoppers take action after viewing displays



Adding digital screens across 600 stores and developing a new platform to deliver animated content throughout its locations

**In the age of AI, physical retail media and OOH = durable**

# Estimated 2026 US Retail Media Digital Ad Spend Market Share



# Retail Media Advertiser Sentiment

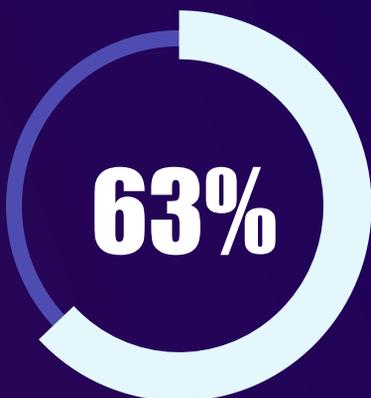
Brands plan to continue to increase their investment in retail media



of advertisers ranked retail media as the single most important marketing channel, a **double-digit increase from the previous year**



of advertisers report proficiency measuring incrementality in retail media, an **increase of 26% from last year**



of organizations allocate **more than 35% of their budgets to retail media**, citing its value in influencing the consumer journey

# High Margin Opportunity of Retail Advertising Supports M&A

**amazon**

Retail advertising is estimated to have contributed

**1/2+**

of **e-commerce gross profit** <sup>(1)</sup>, while

**<9%**

of **total sales**

**Walmart** 

Retail advertising contributed

**~1/3**

of **gross profit**, while

**<1%**

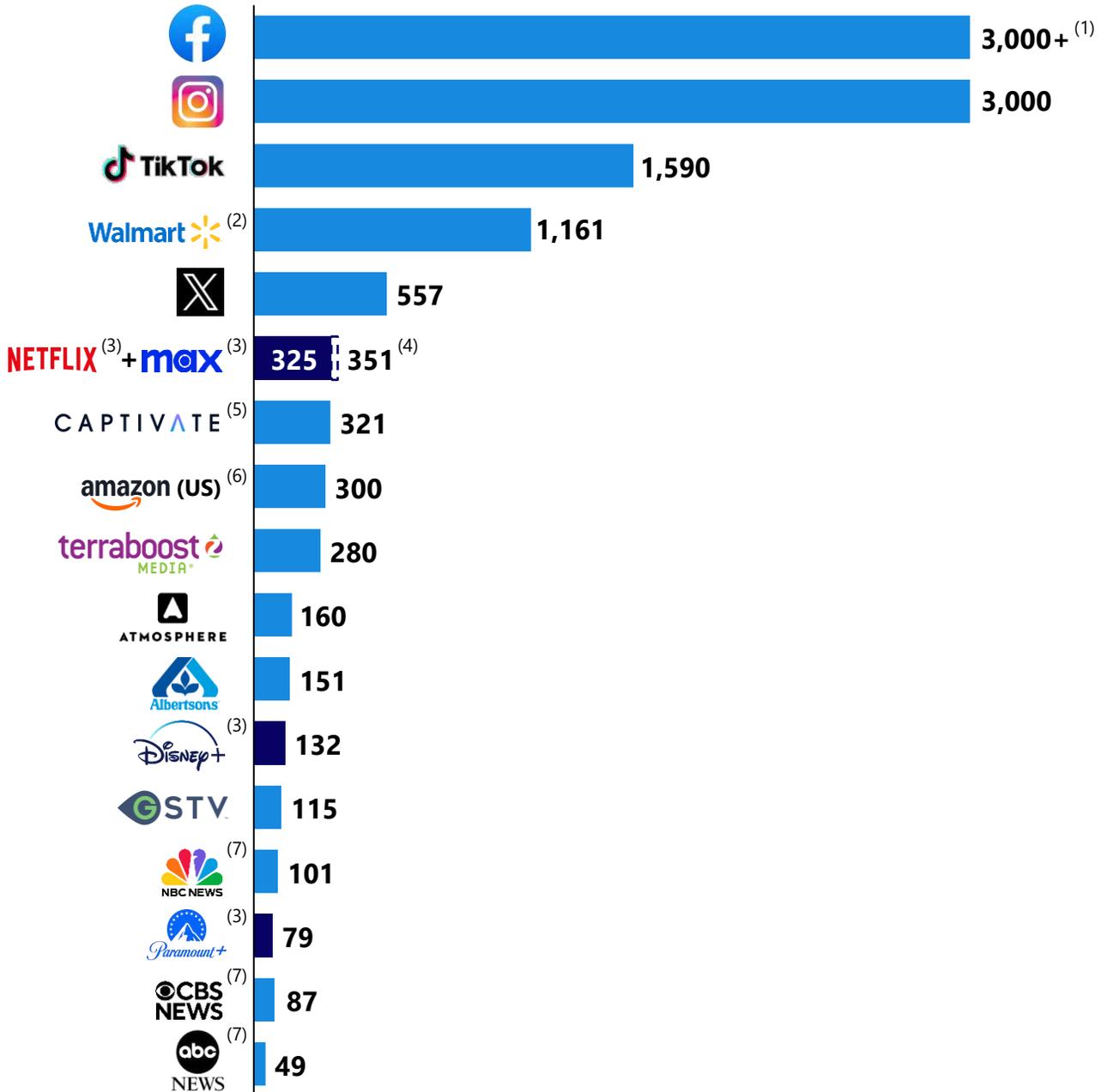
of **total sales**

**Ad margins can reach 70%–90%, versus retail margins often in the low single-digits**

# Social Media Leads in Monthly Audience Reach

Retail continues to push toward the top, competing with major digital video providers

## Monthly Audience Reach (Millions)



Source: Publicly available information.

1. Facebook stopped reporting updated monthly active users in April 2024.
2. Represents average monthly visitors across stores and website (~270 million weekly omnichannel customers according to the Walmart 2025 Annual Report).
3. Represents paid subscribers.
4. Combined Netflix-Warner Bros. HBO Max platform includes incremental 26 million subscribers (20% of total HBO Max subscriber count of 128 million) for a total of 351 million. Netflix Co-CEO claimed that 80% of HBO Max subscribers also subscribe to Netflix.
5. Represents average 4-week campaign impressions (non-unique).
6. Unduplicated US monthly audience across all Amazon physical and online channels, according to Amazon internal data.
7. Represents average monthly total digital (online) unique visitors in July 2025, according to Comscore.

# AI Is Redefining the Search Advertising Industry

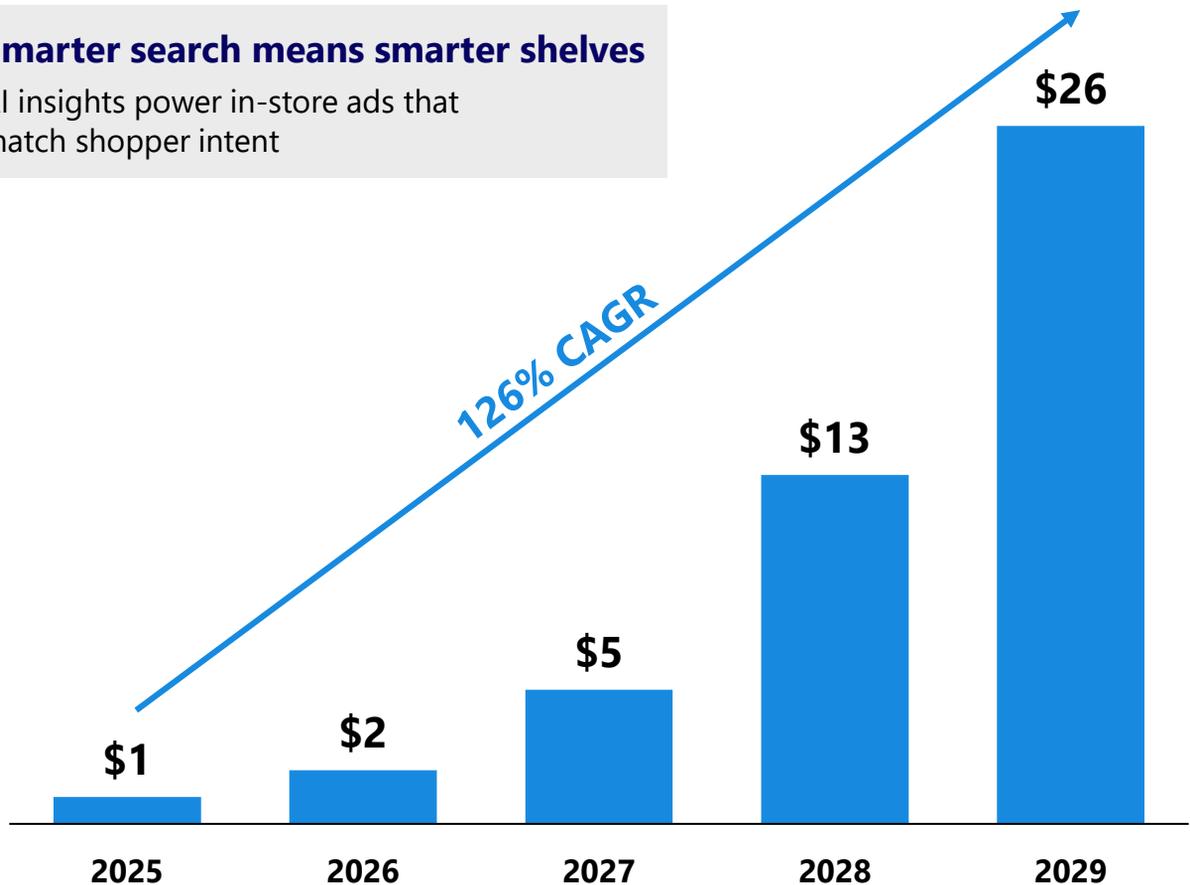
Promotions, brand mentions and affiliate links appear in AI platforms and search summaries

## US AI Search Ad Spend

(\$ in Billions)

### Smarter search means smarter shelves

AI insights power in-store ads that match shopper intent



**2.1x**

higher conversion rates delivered by publishers leveraging AI compared to last-click models

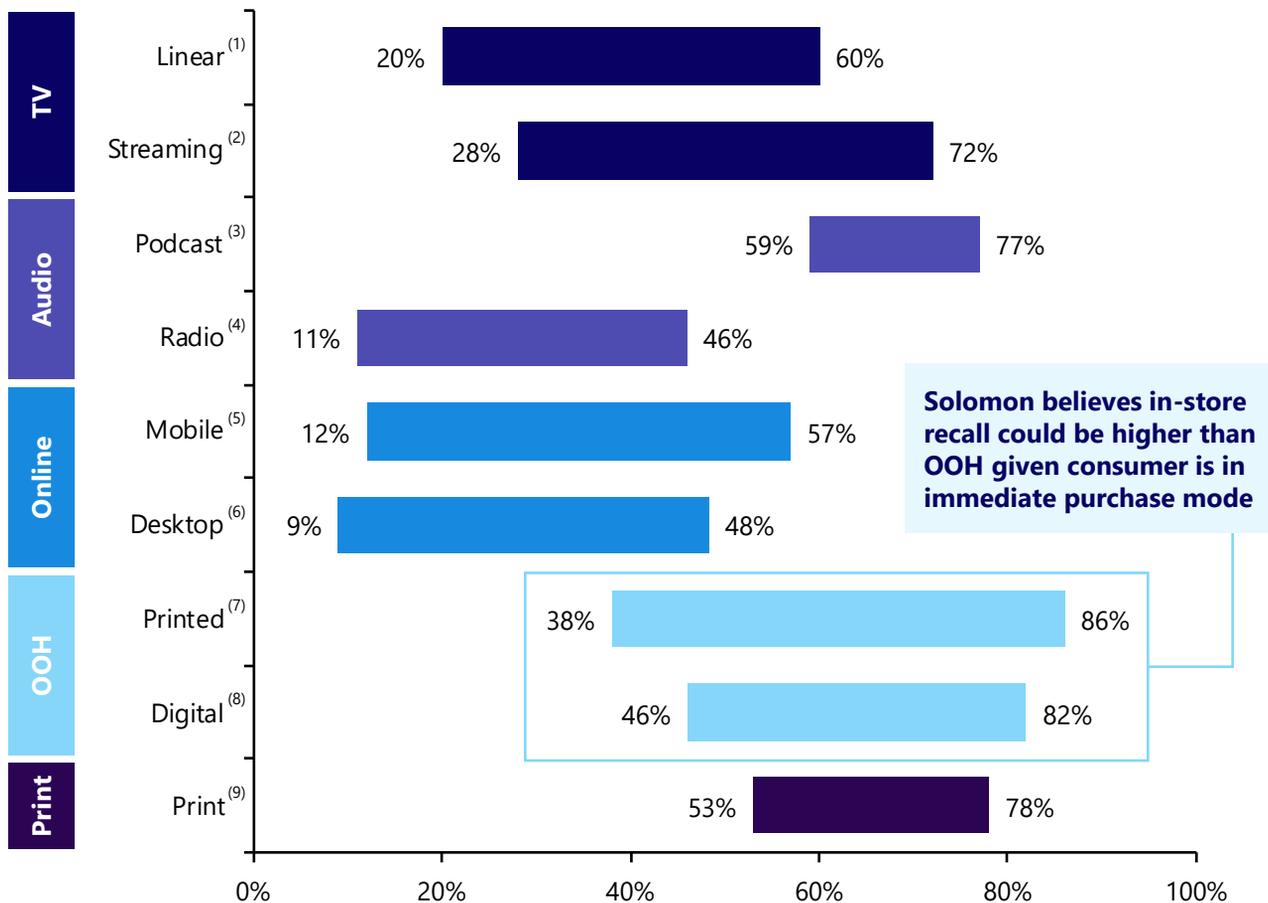
**60%**

of today's marketing roles will be replaced by AI by 2028

# Advertising Effectiveness

## Solomon Study and Recall Comparison Analysis (July 2025)

Advertising recall defined as advertising effectiveness in which respondents were exposed to an advertisement and then at a later point in time, respondents were asked if they remembered the advertisement on an aided or unaided basis



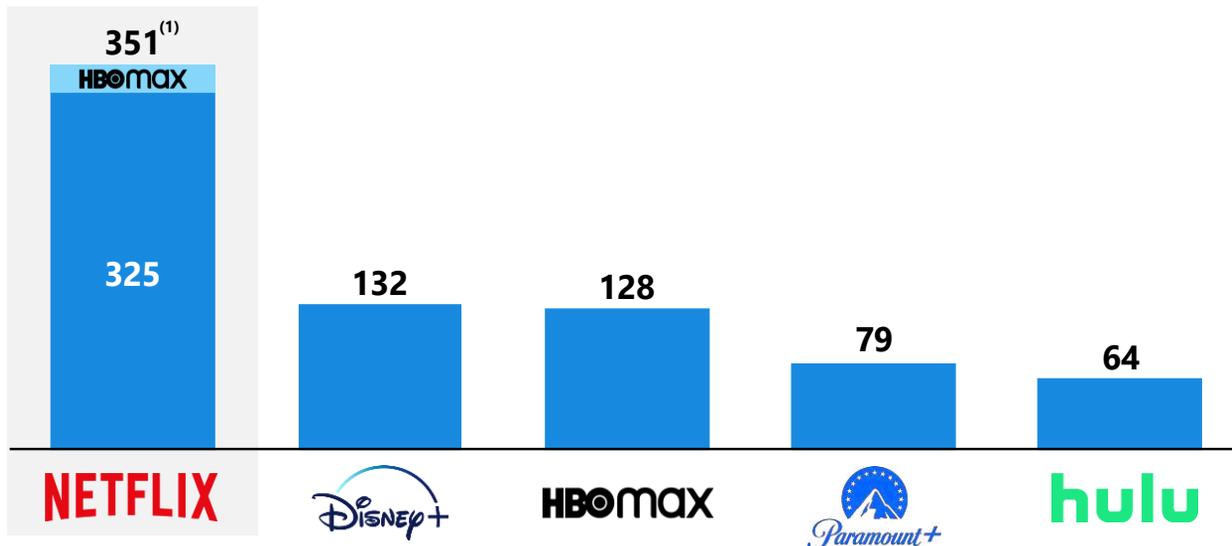
Sources: Outfront (2025), Vistar (2024), eMarketer (2023), Nielsen (2023), Premium Content Alliance (2023), Dentsu (2023), MARU/Matchbox (2023), RAMetrics (2023), Comcast (2022), Nielsen (2022), tvScientific (2021), The Drum (2021), Kickstand Communications (2021), Newsworks (2020), Nielsen (2020), Thinkbox (2020), Comcast (2020), National Library of Medicine (2020), Talon Outdoor (2019), Comcast, Effectv and MediaScience (2019), Survata (2019), The Harris Poll (2019), IAB (2019), Ipsos (2019), Magna Global (2018), Coda (2016-2018), Nielsen Case Campaign Effect Study (2017), True Impact, Canada Post.

Note: Represents aggregation of publicly available studies on advertising recall from 2017 – 2022. Ranges shift depending on aided vs. unaided recall basis, length of time for recall and sample size / nature and scope.

1. Includes traditional cable or satellite channel television.
2. Includes over-the-top (OTT) media services such as streaming services and smart TVs.
3. Includes host-read and non-host-read podcast advertisements.
4. Includes terrestrial and non-terrestrial / streaming radio, including either analog radio or digital audio over a variety of radio formats (broadcast, simulcast, satellite radio, internet radio, via streaming, media on the internet) and a range of 1-7 mentions of the brand in a given segment.
5. Includes interactive and non-interactive banner ads that appear embedded in mobile websites, downloaded apps or in mobile games on smartphones and tablets. Does not include text ads via short message service (SMS).
6. Includes all forms of desktop display advertising on websites, including text, image, flash, video and audio.
7. Includes all forms of outdoor advertising, including billboards, posters, wallsapes, rotary programs, transit, airport advertising and in retail venues.
8. Includes digital media used for marketing outside of the home and includes digital billboards, digital placed based networks and digital signage.
9. Includes advertising in newspapers, magazines, directories, direct mail and circulars.

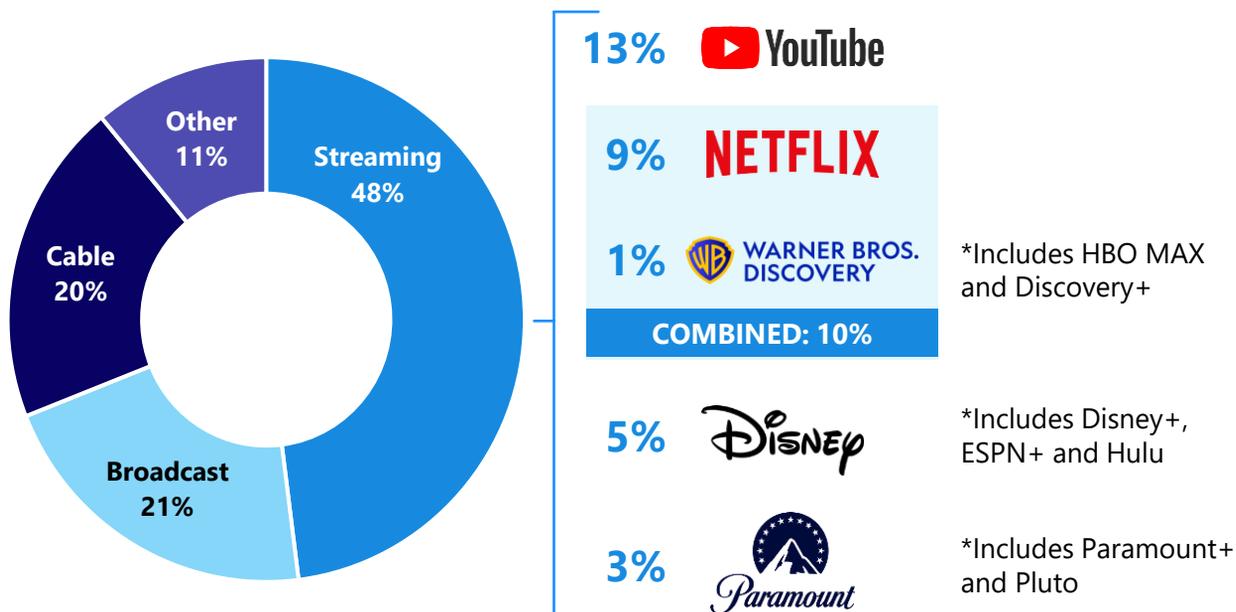
# Combined Netflix + Warner Bros. Platform Overview

## Subscriber Count of Top Streaming Platforms (Millions)



**Netflix + HBO = Estimated 351M+ <sup>(1)</sup> Unique Subscribers**

## Share of Total US TV Viewership by Channel <sup>(2)</sup>



**Netflix + WBD Holds ~10% of TV Viewership <sup>(3)</sup>, Less Than YouTube**

Source: Publicly available information.

1. Combined Netflix-Warner Bros. HBO Max platform includes incremental 26 million subscribers (20% of total HBO Max subscriber count of 128 million) for a total of 351 million. Netflix Co-CEO claimed that 80% of HBO Max subscribers also subscribe to Netflix.
2. Per Nielsen "The Gauge" (December 2025). Streaming breakdown excludes Prime Video (4.3%), Roku Channel (3.0%), Tubi (2.0%), Peacock (1.7%) and All Other (6.3%).
3. Proposed acquisition does not include Discovery+.

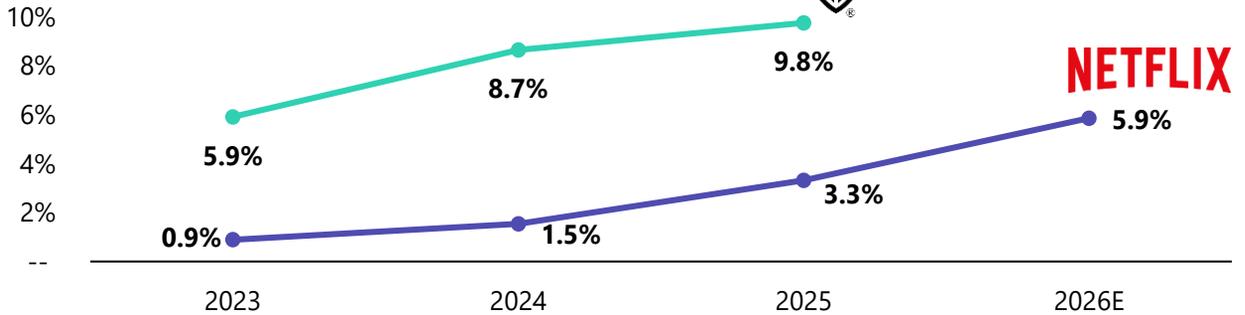
# Advertising's Role in Streaming Economics Is Rising

Higher ad loads, improving monetization and platform reach are driving incremental revenue

Advertising Revenue as a % of Total Revenue <sup>(1)</sup>



(Streaming Segment)



## Advertising Dollars Are a Growing Contribution to Total Revenue

HBO Max Users Are Accustomed to Larger Ad-Load and Produce More Ad Revenue per Subscriber

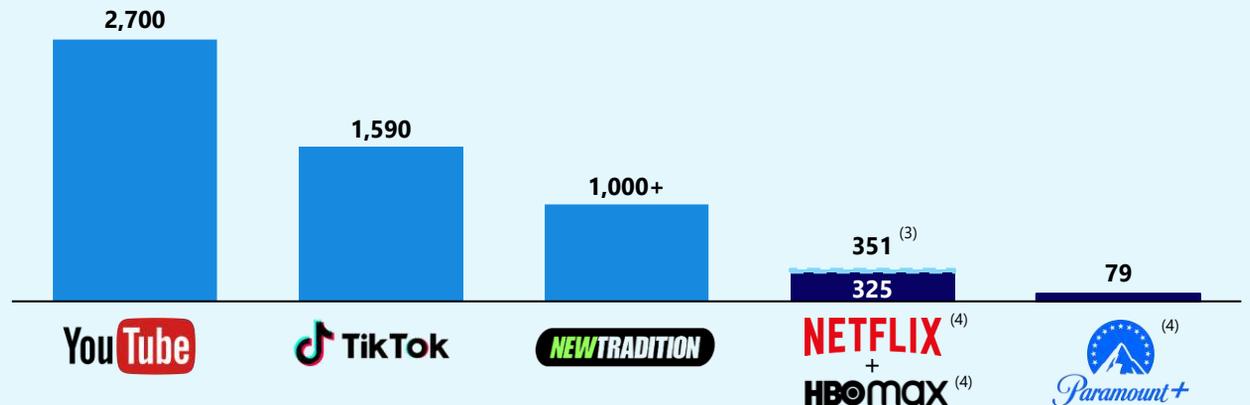


HBOmax

NETFLIX

Current Ad-Load	6 minutes per hour	4-5 minutes per hour
Ad Revenue Per Subscriber	~\$7.7 <sup>(2)</sup>	~\$4.5

Media Platform Monthly Audience Reach (Millions)



## Many Media Platforms Reach Larger Audience Than Netflix + HBO Max

Source: Ad Exchanger, Capital IQ, company websites and publicly available information.

1. WBD 2025 figure represents LTM financials in streaming segment.

2. Calculated using advertising revenue from WBD's streaming segment.

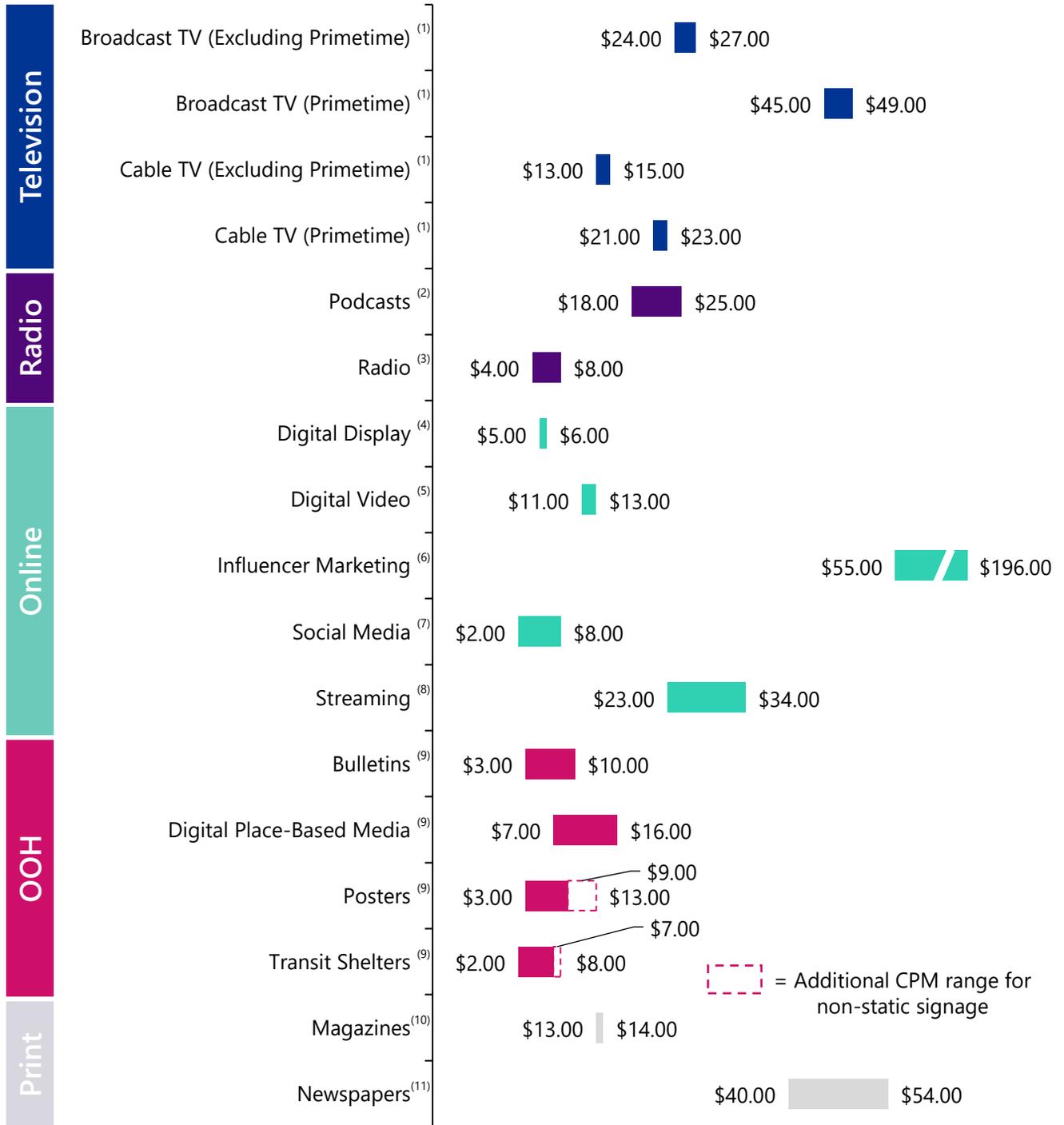
3. Combined Netflix-Warner Bros. HBO Max platform includes

incremental 26 million subscribers (20% of total HBO Max subscriber count of 128 million) for a total of 351 million. Netflix Co-CEO claimed that 80% of HBO Max subscribers also subscribe to Netflix.

4. Represents paid subscribers.

# 2025 Major Media CPM Comparison

Based on Solomon review of publicly available sources



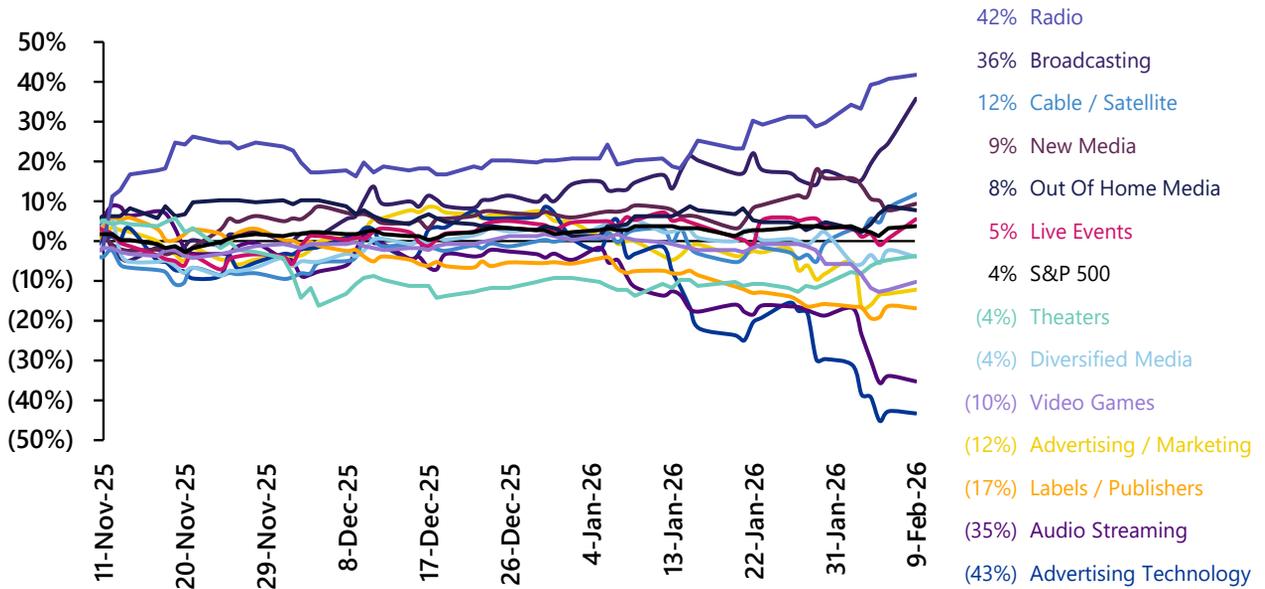
Source: Publicly available information from DOmedia, eMarketer, Media Dynamics and other sources, as of June 2025.

- 30-second advertisement.
- 30- and 60-second advertisement.
- 30-second advertisement. Includes both spot and network.
- Includes rich media, standard display and social display.
- Includes OTT and online video.
- Dataset reflects average CPMs across a range of global influencer follower counts. Figures

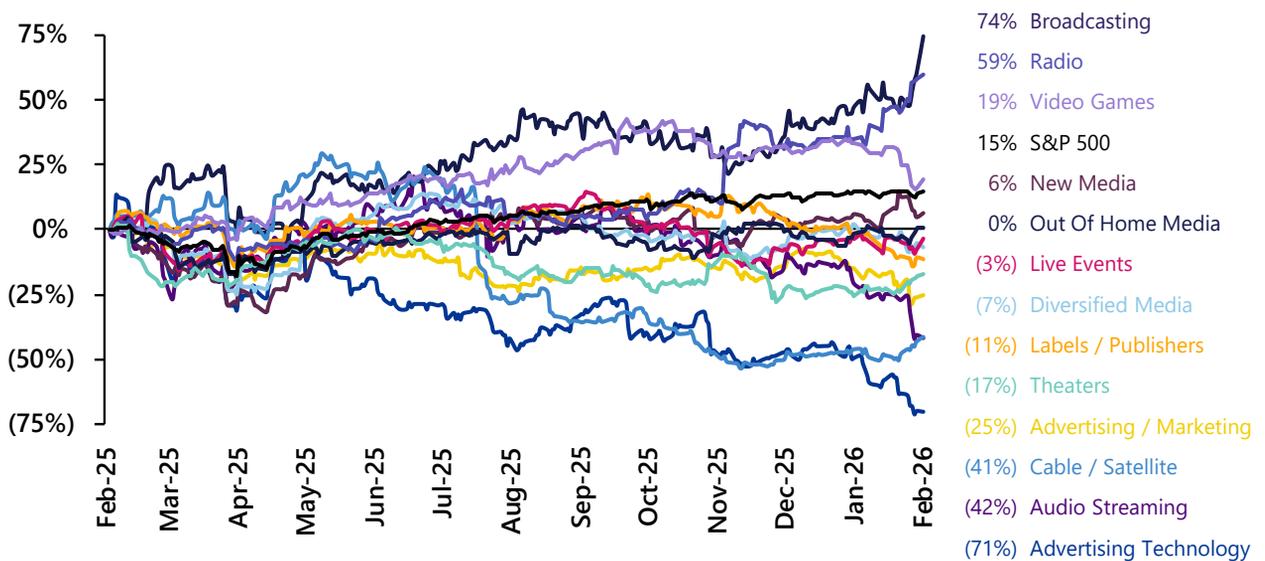
- converted from EUR to USD using a 1.14 spot rate.
  - Dataset includes various online social media platforms.
  - Average CPM for ad-supported tiers of various subscription services. Includes in-stream ads shown before, during or after video content, as well as video overlays.
  - Data provided by DOmedia, based on contracts executed through the platform.
  - Full-page color ad. Calculated using estimated readership.
  - 1/2 page ad pre-discount. Calculated using estimated readership and rates pre-2022.
- © 2025 | Solomon Partners. All rights reserved.

# Industry Share Price Performance

## Last Three Months

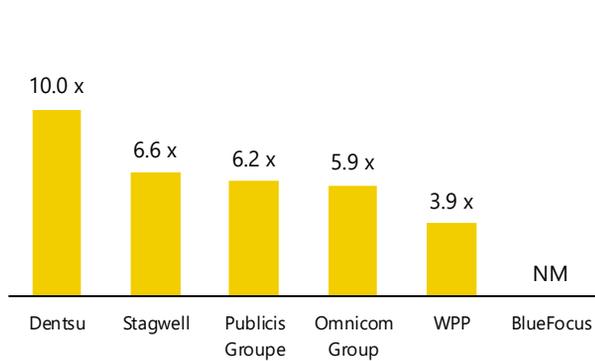


## Last Twelve Months

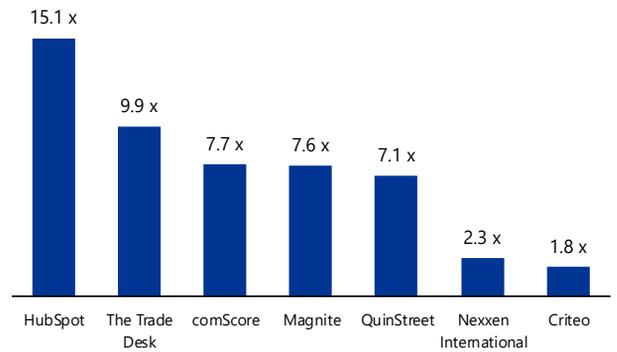


# EV / CY2025E EBITDA

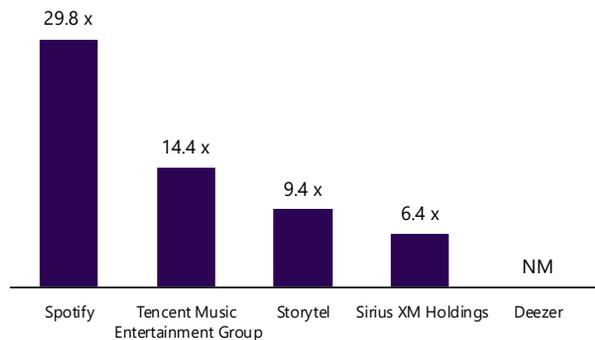
## Advertising / Marketing **Median: 6.2x**



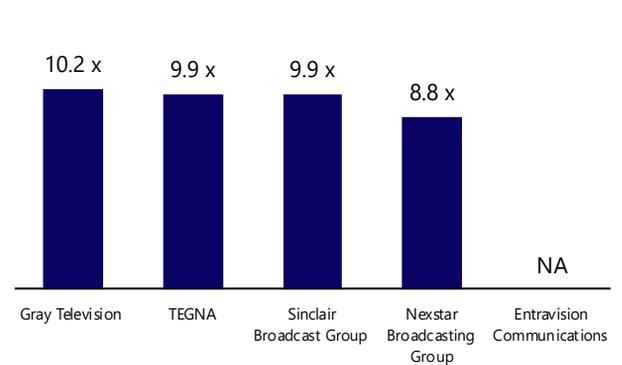
## Advertising Technology **Median: 7.6x**



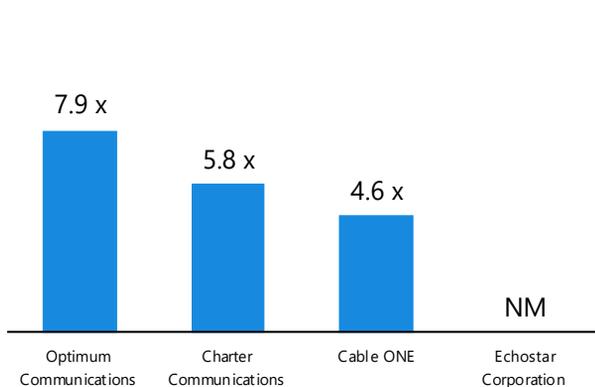
## Audio Streaming **Median: 11.9x**



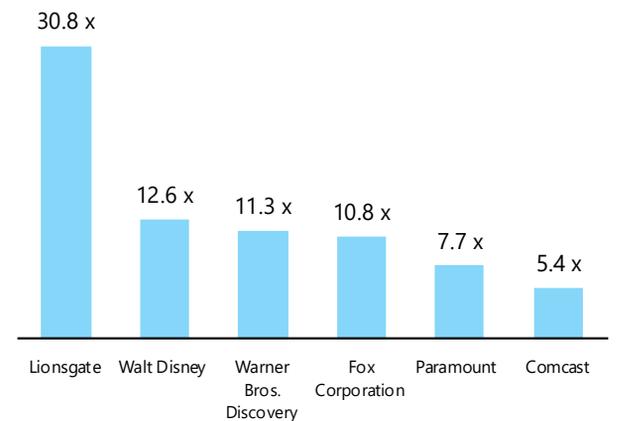
## Broadcasting **Median: 9.9x**



## Cable / Satellite **Median: 5.8x**



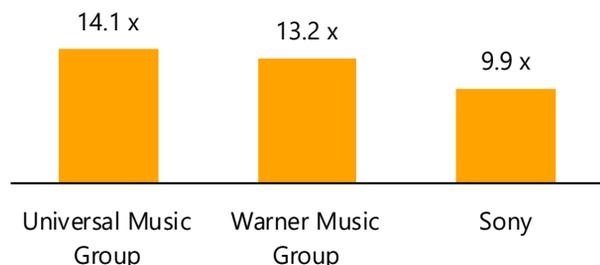
## Diversified Media **Median: 11.0x**



# EV / CY2025E EBITDA (Cont.)

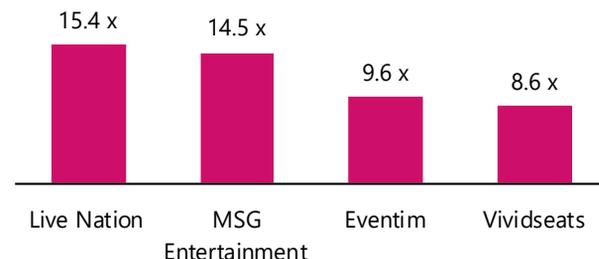
## Labels / Publishers

Median: 13.2x



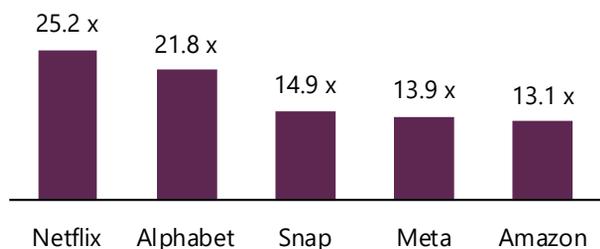
## Live Events

Median: 12.1x



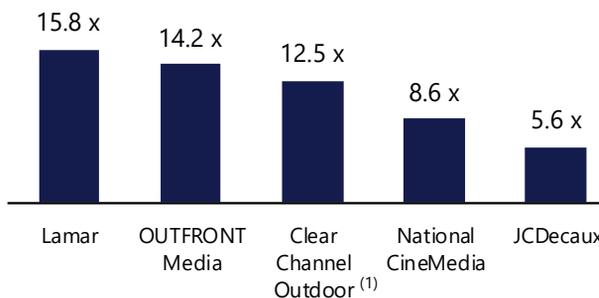
## New Media

Median: 14.9x



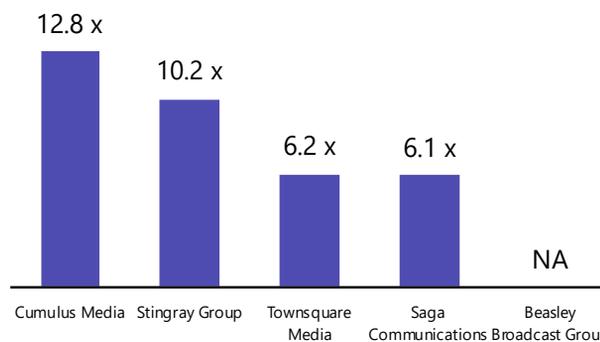
## Out Of Home Media

Median: 12.5x



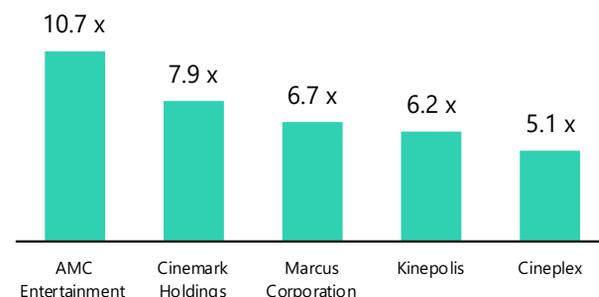
## Radio

Median: 8.2x



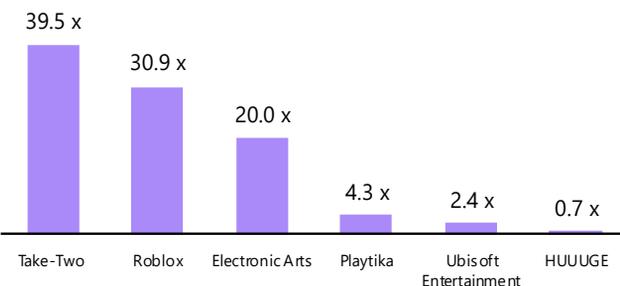
## Theaters

Median: 6.7x



## Video Games

Median: 12.2x



Source: Capital IQ and Wall Street Research as of February 9, 2026.

1. On February 9th, 2026, Clear Channel Outdoor announced agreement to be acquired by Mubadala Capital, in partnership with TWG Global; transaction is expected to close in Q3 2026 (per press release on February 9th, 2026).

# Valuation Metrics

	Stock Price 2/9/26	52-Week Low	52-Week High	Equity Value	Enterprise Value	Valuation Multiples			
						EV / Revenue		EV / EBITDA	
						CY2025E	CY2026E	CY2025E	CY2026E
<b>Advertising / Marketing</b>									
BlueFocus	\$2.88	\$0.71	\$3.37	\$10,331	\$9,971	1.0 x	0.9 x	NM	NM
Dentsu	18.50	17.74	23.51	4,804	7,038	0.8 x	0.8 x	10.0 x	4.9 x
Omnicom Group	70.75	67.99	85.51	22,258	26,056	1.0 x	1.0 x	5.9 x	5.5 x
Publicis Groupe	95.48	84.15	114.65	23,952	22,937	1.3 x	1.3 x	6.2 x	5.9 x
Stagwell	5.33	4.16	6.96	1,348	2,772	1.0 x	0.9 x	6.6 x	5.7 x
WPP	3.67	3.51	9.78	3,935	9,133	0.7 x	0.7 x	3.9 x	4.0 x
<b>Advertising / Marketing Median</b>						<b>1.0 x</b>	<b>0.9 x</b>	<b>6.2 x</b>	<b>5.5 x</b>
<b>Advertising / Marketing Mean</b>						<b>1.0 x</b>	<b>0.9 x</b>	<b>6.5 x</b>	<b>5.2 x</b>
<b>Advertising Technology</b>									
comScore	\$7.39	\$4.60	\$8.99	\$110	\$332	0.9 x	0.9 x	7.7 x	7.2 x
Criteo	18.94	18.23	44.52	995	719	0.6 x	0.6 x	1.8 x	1.8 x
HubSpot	231.08	223.49	819.71	12,105	10,629	3.4 x	2.9 x	15.1 x	12.1 x
Magnite	11.67	9.00	26.52	1,676	1,751	2.6 x	2.4 x	7.6 x	6.7 x
Nexxen International	6.07	5.70	12.32	344	259	0.7 x	0.7 x	2.3 x	2.0 x
QuinStreet	11.98	11.06	23.18	683	576	0.5 x	0.4 x	7.1 x	4.2 x
The Trade Desk	27.04	26.24	122.54	13,076	11,631	4.0 x	3.5 x	9.9 x	8.5 x
<b>Advertising Technology Median</b>						<b>0.9 x</b>	<b>0.9 x</b>	<b>7.6 x</b>	<b>6.7 x</b>
<b>Advertising Technology Mean</b>						<b>1.8 x</b>	<b>1.6 x</b>	<b>7.4 x</b>	<b>6.1 x</b>
<b>Audio Streaming</b>									
Deezer	\$1.33	\$1.09	\$1.80	\$159	\$99	0.2 x	0.1 x	NM	5.4 x
Sirius XM Holdings	20.95	19.34	27.11	7,013	16,892	2.0 x	2.0 x	6.4 x	6.4 x
Spotify	414.84	412.75	775.90	85,492	78,725	3.9 x	3.4 x	29.8 x	21.3 x
Storytel	9.68	7.15	10.80	748	763	1.8 x	1.6 x	9.4 x	7.8 x
Tencent Music Entertainment Group	16.27	11.97	26.36	25,201	22,934	4.9 x	4.3 x	14.4 x	12.6 x
<b>Audio Streaming Median</b>						<b>2.0 x</b>	<b>2.0 x</b>	<b>11.9 x</b>	<b>7.8 x</b>
<b>Audio Streaming Mean</b>						<b>2.5 x</b>	<b>2.3 x</b>	<b>15.0 x</b>	<b>10.7 x</b>
<b>Broadcasting</b>									
Entravision Communications	\$3.05	\$1.73	\$3.37	\$277	\$383	NA	NA	NA	NA
Gray Television	4.70	3.20	6.24	509	6,620	2.1 x	1.9 x	10.2 x	6.2 x
Nexstar Broadcasting Group	240.04	144.68	240.04	7,279	13,400	2.7 x	2.5 x	8.8 x	6.7 x
Sinclair Broadcast Group	14.62	11.93	17.00	1,019	4,523	1.4 x	1.3 x	9.9 x	6.3 x
TEGNA	20.74	15.04	21.28	3,340	5,638	2.1 x	1.9 x	9.9 x	6.5 x
<b>Broadcasting Median</b>						<b>2.1 x</b>	<b>1.9 x</b>	<b>9.9 x</b>	<b>6.4 x</b>
<b>Broadcasting Mean</b>						<b>2.1 x</b>	<b>1.9 x</b>	<b>9.7 x</b>	<b>6.4 x</b>
<b>Cable / Satellite</b>									
Optimum Communications	\$1.64	\$1.53	\$2.95	\$770	\$26,328	3.1 x	3.2 x	7.9 x	7.9 x
Cable ONE	98.37	72.84	295.00	554	3,666	2.4 x	2.5 x	4.6 x	4.9 x
Charter Communications	238.25	182.81	427.25	30,170	131,685	2.4 x	2.4 x	5.8 x	5.8 x
EchoStar Corporation	115.19	15.99	131.09	33,160	55,612	3.7 x	3.8 x	NM	32.5 x
<b>Cable / Satellite Median</b>						<b>2.8 x</b>	<b>2.9 x</b>	<b>5.8 x</b>	<b>6.8 x</b>
<b>Cable / Satellite Mean</b>						<b>2.9 x</b>	<b>3.0 x</b>	<b>6.1 x</b>	<b>12.8 x</b>
<b>Diversified Media</b>									
Comcast	\$31.61	\$26.46	\$37.59	\$113,728	\$203,657	1.6 x	1.7 x	5.4 x	6.0 x
Fox Corporation	62.85	47.21	76.11	25,365	30,146	1.9 x	1.8 x	10.8 x	8.2 x
Paramount	10.68	10.12	19.73	11,721	23,357	0.8 x	0.8 x	7.7 x	6.7 x
Lionsgate	9.21	5.59	9.75	2,673	6,615	2.4 x	2.1 x	30.8 x	18.6 x
Walt Disney	107.13	81.72	124.01	189,783	236,277	2.5 x	2.3 x	12.6 x	10.2 x
Warner Bros. Discovery	27.21	7.69	29.98	67,467	97,949	2.6 x	2.6 x	11.3 x	11.4 x
<b>Diversified Media Median</b>						<b>2.1 x</b>	<b>2.0 x</b>	<b>11.0 x</b>	<b>9.2 x</b>
<b>Diversified Media Mean</b>						<b>2.0 x</b>	<b>1.9 x</b>	<b>13.1 x</b>	<b>10.2 x</b>

# Valuation Metrics (Cont.)

	Stock Price 2/9/26	52-Week Low	52-Week High	Equity Value	Enterprise Value	Valuation Multiples			
						EV / Revenue		EV / EBITDA	
						CY2025E	CY2026E	CY2025E	CY2026E
<b>Labels / Publishers</b>									
Sony	\$22.14	\$20.40	\$30.41	\$132,039	\$131,567	1.7 x	1.6 x	9.9 x	8.6 x
Universal Music Group	23.48	22.89	33.09	43,066	46,278	3.2 x	3.0 x	14.1 x	12.7 x
Warner Music Group	29.60	25.91	36.30	15,461	19,190	2.9 x	2.7 x	13.2 x	11.4 x
<b>Labels / Publishers Median</b>						<b>2.9 x</b>	<b>2.7 x</b>	<b>13.2 x</b>	<b>11.4 x</b>
<b>Labels / Publishers Mean</b>						<b>2.6 x</b>	<b>2.4 x</b>	<b>12.4 x</b>	<b>10.9 x</b>
<b>Live Events</b>									
Eventim	\$81.05	\$80.85	\$127.68	\$7,780	\$6,541	1.9 x	1.7 x	9.6 x	8.7 x
Live Nation	147.91	115.79	174.06	34,346	36,413	1.5 x	1.3 x	15.4 x	13.9 x
MSG Entertainment	60.70	28.90	62.11	2,869	3,297	3.3 x	3.1 x	14.5 x	12.8 x
Vividseats	7.35	6.19	89.40	79	385	0.7 x	0.8 x	8.6 x	12.2 x
<b>Live Events Median</b>						<b>1.7 x</b>	<b>1.5 x</b>	<b>12.1 x</b>	<b>12.5 x</b>
<b>Live Events Mean</b>						<b>1.8 x</b>	<b>1.7 x</b>	<b>12.0 x</b>	<b>11.9 x</b>
<b>New Media</b>									
Amazon	\$208.72	\$167.32	\$254.00	\$2,240,593	\$2,206,859	3.1 x	2.7 x	13.1 x	10.5 x
Alphabet	324.32	144.70	343.69	3,923,734	3,847,934	9.6 x	8.2 x	21.8 x	17.6 x
Meta	677.22	484.66	790.00	1,713,066	1,691,402	8.5 x	6.7 x	13.9 x	11.9 x
Netflix	81.47	79.94	133.91	343,980	349,380	7.7 x	6.8 x	25.2 x	20.6 x
Snap	5.19	5.12	11.25	8,766	9,362	1.6 x	1.4 x	14.9 x	8.9 x
<b>New Media Median</b>						<b>7.7 x</b>	<b>6.7 x</b>	<b>14.9 x</b>	<b>11.9 x</b>
<b>New Media Mean</b>						<b>6.1 x</b>	<b>5.2 x</b>	<b>17.8 x</b>	<b>13.9 x</b>
<b>Out Of Home Media</b>									
Clear Channel Outdoor	\$2.19	\$0.85	\$2.25	\$1,178	\$6,181	3.9 x	3.7 x	12.5 x	11.7 x
JCDecaux	19.71	14.68	20.36	4,220	5,432	1.2 x	1.1 x	5.6 x	5.3 x
Lamar	132.42	102.35	133.23	13,412	16,572	7.3 x	7.0 x	15.8 x	14.8 x
National CineMedia	3.48	3.37	7.19	327	297	1.2 x	1.1 x	8.6 x	6.5 x
OUTFRONT Media	26.39	13.26	26.89	4,413	7,074	3.9 x	3.7 x	14.2 x	13.0 x
<b>Out Of Home Media Median</b>						<b>3.9 x</b>	<b>3.7 x</b>	<b>12.5 x</b>	<b>11.7 x</b>
<b>Out Of Home Media Mean</b>						<b>3.5 x</b>	<b>3.3 x</b>	<b>11.3 x</b>	<b>10.3 x</b>
<b>Radio</b>									
Beasley Broadcast Group	\$4.39	\$3.78	\$16.69	\$8	\$234	NA	NA	NA	NA
Cumulus Media	0.09	0.07	0.95	2	631	0.9 x	0.9 x	12.8 x	10.5 x
Saga Communications	11.37	10.72	13.74	72	51	0.5 x	0.5 x	6.1 x	4.4 x
Stingray Group	12.72	5.35	12.72	864	1,102	3.6 x	2.4 x	10.2 x	6.9 x
Townsquare Media	6.76	4.38	9.05	111	549	1.3 x	1.3 x	6.2 x	5.9 x
<b>Radio Median</b>						<b>1.1 x</b>	<b>1.1 x</b>	<b>8.2 x</b>	<b>6.4 x</b>
<b>Radio Mean</b>						<b>1.6 x</b>	<b>1.2 x</b>	<b>8.8 x</b>	<b>6.9 x</b>
<b>Theatres</b>									
AMC Entertainment	\$1.34	\$1.34	\$4.01	\$689	\$4,371	0.9 x	0.8 x	10.7 x	8.1 x
Cinemark Holdings	25.82	21.93	33.77	2,994	4,530	1.5 x	1.3 x	7.9 x	6.4 x
Cineplex	7.18	6.17	9.04	452	965	1.0 x	0.9 x	5.1 x	4.1 x
Kinepolis	32.67	30.74	44.02	874	1,218	1.8 x	1.4 x	6.2 x	4.9 x
Marcus Corporation	15.59	13.06	22.25	479	645	0.9 x	0.8 x	6.7 x	5.9 x
<b>Theatres Median</b>						<b>1.0 x</b>	<b>0.9 x</b>	<b>6.7 x</b>	<b>5.9 x</b>
<b>Theatres Mean</b>						<b>1.2 x</b>	<b>1.1 x</b>	<b>7.3 x</b>	<b>5.9 x</b>
<b>Video Games</b>									
Electronic Arts	\$200.87	\$128.35	\$204.79	\$50,268	\$49,254	6.5 x	6.0 x	20.0 x	15.5 x
HUUUGE	6.90	4.31	7.10	282	69	0.3 x	0.3 x	0.7 x	0.8 x
Playtika	3.74	3.37	7.45	1,406	3,150	1.2 x	1.1 x	4.3 x	4.1 x
Roblox	73.45	51.22	141.56	51,556	49,323	7.4 x	5.9 x	30.9 x	23.5 x
Take-Two	205.03	193.24	262.29	37,967	38,677	6.3 x	4.5 x	39.5 x	25.6 x
Ubisoft Entertainment	5.11	4.69	14.75	688	2,382	1.0 x	1.2 x	2.4 x	4.0 x
<b>Video Games Median</b>						<b>3.7 x</b>	<b>2.9 x</b>	<b>12.2 x</b>	<b>9.8 x</b>
<b>Video Games Mean</b>						<b>3.8 x</b>	<b>3.2 x</b>	<b>16.3 x</b>	<b>12.2 x</b>

# 2026 Noteworthy Events

Solomon will be presenting at the following industry events, in addition to hosting the Solomon 2026 Media Summit & Networking Event

Dates	Name	Location	Description
March 18	<b>Annual POC NOW Summit 2026</b>	New York, NY	Hosted by the Point of Care Marketing Association, POC NOW Summit will bring together point of care media and healthcare marketing leaders for educational sessions, networking and the POC excellence awards
May 11-13	<b>OAAA 2026 OOH Media Conference</b>	Dallas, TX	OAAA OOH Media Conference, themed "The Human Medium," will feature keynotes from notable media leaders, breakout sessions and the OBIE Awards
June 3-5	<b>WOO 2026 Annual Congress</b>	London, UK	WOO Annual Congress is a premier event featuring world-class speakers, interactive sessions and the prestigious WOO Global Awards to celebrate excellence in OOH advertising
June 23-24	<b>Solomon 2026 Media Summit &amp; Networking Event at Cannes Lions</b>	Cannes, FR	Solomon Media Summit & Networking Event will be hosted at Cannes Lions International Festival of Creativity, one of the largest global gatherings of advertising and media professionals

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# JOIN US AT CANNES LIONS!

Save the Date

**June 23-24 | Cannes, FR**



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