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Morgan Murphy Media to acquire stations in two markets from Saga Communications

Madison, WI -- Morgan Murphy Media has reached an agreement to acquire leading TV stations in two markets from Saga Communications, Inc. (NYSE MKT: SGA).

After the deal is completed, MMM will own KOAM-TV (CBS) in the Joplin, Missouri/Pittsburg, Kansas market (DMA #151). In Victoria, Texas (DMA #203), the company will own nearly all major English and Spanish-language television affiliates. The purchase includes KAVU-TV (ABC), KMOL-TV (NBC), KXTS-TV (CBS), KUNU-TV (Univision), KVTX-TV (Telemundo) and CrossroadsToday.com.

At the same time, the licenses and other assets of KFJX-TV (FOX), Pittsburg, Kansas, and KVCT-TV (FOX), Victoria, Texas, now owned by Surtsey Media, LLC, will be acquired by subsidiaries of SagamoreHill Broadcasting, LLC, which will enter into operating agreements with subsidiaries of Morgan Murphy.

"We are thrilled to grow our family of stations in these two markets," said Elizabeth Murphy Burns, president and chief executive officer of Morgan Murphy Media. "These stations are the perfect fit with our company because of their strong foundation of market leadership and community service."

MMM has a long heritage of industry leadership through three generations of family ownership dating back to 1890. Founded in the newspaper business, the company has always been forward-looking and today aggressively serves audiences and advertisers through a variety of electronic and digital offerings.

This acquisition fits with the company's growth strategy of expanding into markets where it can hold and grow a leadership position across a multitude of platforms.

Pending regulatory approval, the deal is expected to close in the third quarter of 2017.

About Morgan Murphy Media:

Morgan Murphy Media is a leading, family-owned multimedia company serving audiences and businesses. It operates television stations in Wisconsin (WISC-TV in Madison, and WKBT-TV in La Crosse) and Washington (KXLY-TV, Spokane; KAPP-TV, Yakima; KVEW-TV, Kennewick). Additionally, it owns and operates five radio stations serving southwest Wisc. and northern Iowa and seven radio stations serving eastern Wash. and northern Idaho. The company also runs Madison Magazine, a monthly lifestyle publication and a digital marketing agency, Phase 3 Digital, in four U.S. markets. For more information, visit <http://morganmurphymedia.com/>

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