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## Press Release

### **Astral Radio announces the acquisition of Shore FM in Vancouver** *The CRTC approves a transaction which enables Astral to strengthen its multiplatform presence in Vancouver*

**Montréal, December 19, 2011** — Astral Media Radio Inc. ("Astral Radio"), a subsidiary of Astral Media Inc., (TSX: ACM.A ACM.B) today announced that it has received authorization from the CRTC to acquire Shore Media Group Inc., the radio licence holder for CHHR FM 104.3 (Shore FM), broadcasting in Vancouver, British Columbia. The acquisition is set to be completed in early 2012 at a price of approximately \$13.4 million.

"We are very proud to have Shore FM join the Astral family and reinforce our multiplatform presence in Vancouver and British Columbia, taking the number of radio stations that we operate in Canada to 84," said Jacques Parisien, President of Astral Radio. "The addition of a third radio station in the Vancouver market will enable us to become even more competitive and to continue to improve our offering to listeners and advertisers."

With the acquisition of Shore FM, Astral will add a new radio station to its Vancouver media portfolio, comprising Virgin Radio 95.3 and AM 650, a nine-face digital outdoor advertising network, as well as a number of specialty and pay-television services. This combination of targeted media properties and platforms provides Vancouver advertisers with a complete slate of possibilities to reach consumers where they live, work, shop and play.

Through this acquisition, Astral has committed to continue Shore FM's \$7 million contribution over 7 years towards Canadian Content Development (CCD) investments, which includes funding of the *Song Search* program aimed at introducing new Canadian talent to Vancouver listeners. Astral is also committing an additional \$800,000 over 7 years in tangible benefits to various community and industry organizations, including the Radio Starmaker Fund, Musicaction and the Community Radio Fund of Canada.



*This press release contains certain forward-looking statements concerning the future performance of the Company. These forward-looking statements are based on current expectations. We caution that all forward-looking information is inherently uncertain and actual results may differ materially from the assumptions, estimates or expectations reflected or contained in the forward-looking information, and that actual future performance will be affected by a number of factors, including technological change, economic conditions, regulatory change, competitive factors and changes in accounting rules or standards, many of which are beyond the Company's control. We disclaim any intention or obligation to update or revise any forward-looking statements.*

Founded in 1961, **Astral** one of Canada's largest media companies. It operates several media properties—pay and specialty television, radio, out-of-home advertising, and digital—among the most popular in the country. Astral plays a central role in community life across the country by offering diverse, rich, and vibrant programming that meets the tastes and needs of consumers and advertisers alike. To learn more about Astral, go to [astral.com](http://astral.com).

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