Welcome

- Share of Audio
- TV/Radio Incremental Reach Findings
- COVID-19 AM/FM Listening Update

RADIO CONNECTS

SignalHill Insights

Westwood One

RADIO ON THE MOVE 2020

An update on the expanding audio landscape

RADIO CONNECTS

SignalHill Insights

YEAR 11

4,000

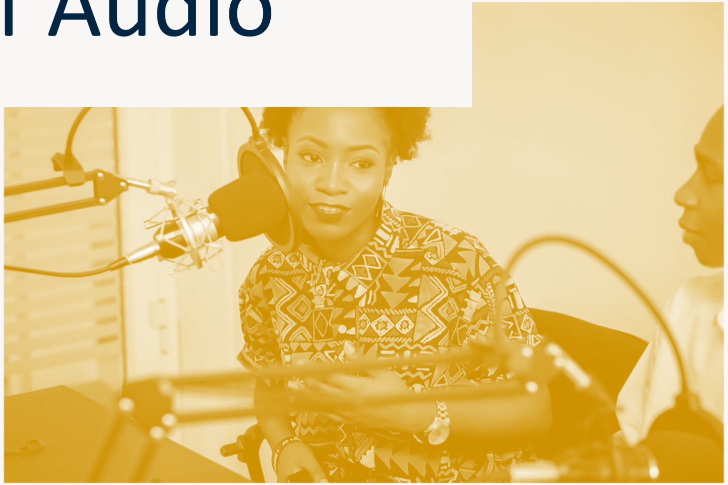
CANADIANS 18+

ONLINE SURVEY IN FIELD NOV 2019-JAN 2020

A representative sample of Canadians 18+ from Maru Voice Canada

MARU VOICE
CANADA

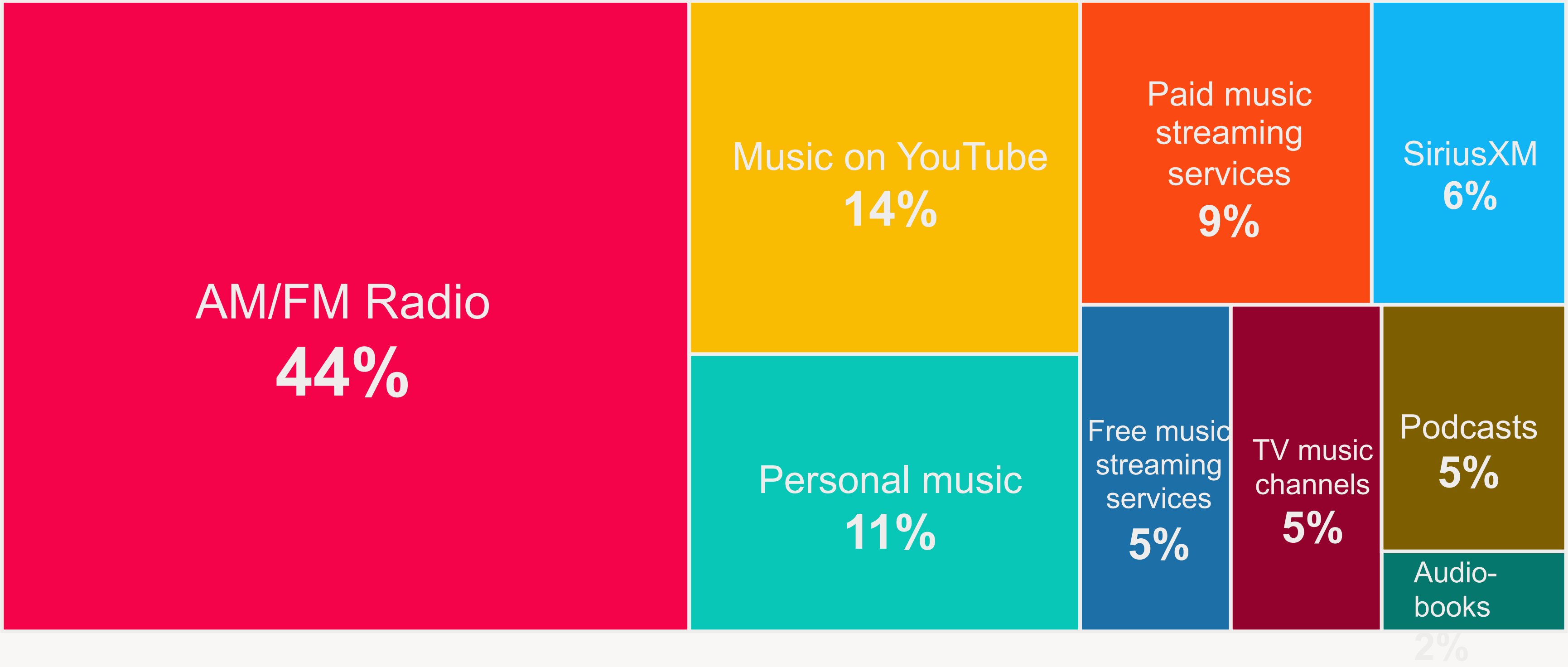
Share of Audio



AM/FM RADIO HOLDS THE LARGEST SHARE OF ALL AUDIO

Even with an expanding range of music and spoken word options, AM/FM Radio retains the lion's share of listening.

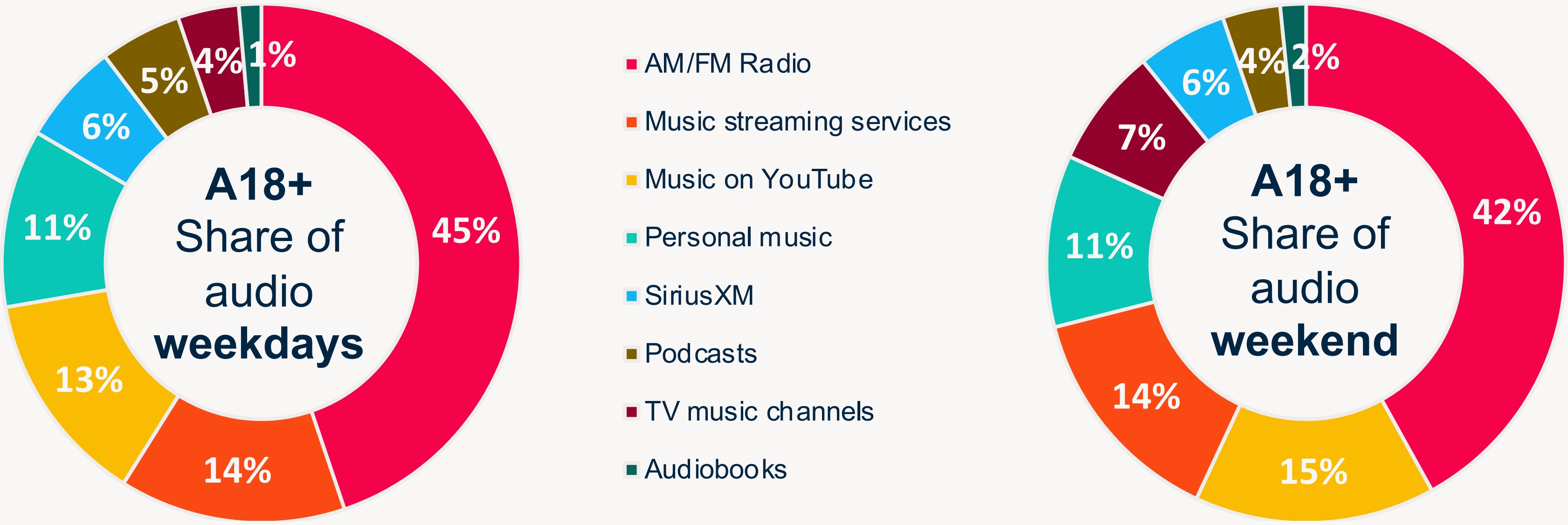
A18+ Share of audio time spent



QB3dx. [Mean Summary] Thinking of the following type(s) of audio that you mentioned listening to yesterday, how many hours and minutes in total did you spend listening to each one? Base: Canadians 18+ (n=4,000)

AM/FM RADIO'S STRENGTH EXTENDS THROUGHOUT THE WEEK

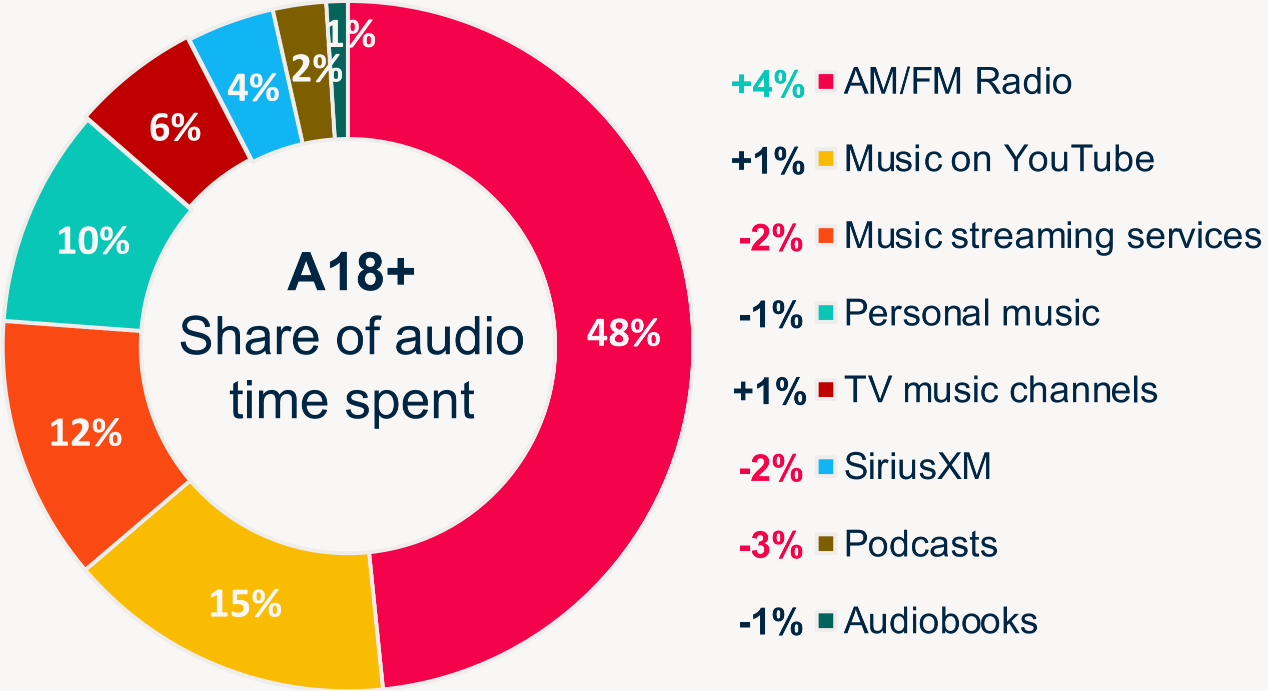
Share of audio is comparable between weekdays and weekends.



QB3dx. [Mean Summary] Thinking of the following type(s) of audio that you mentioned listening to yesterday, how many hours and minutes in total did you spend listening to each one? Base: Canadians 18+ interviewed Tuesday-Saturday, (n=3,005); Sunday-Monday (n=995)

AM/FM RADIO HAS AN EVEN LARGER SHARE IN QUEBEC

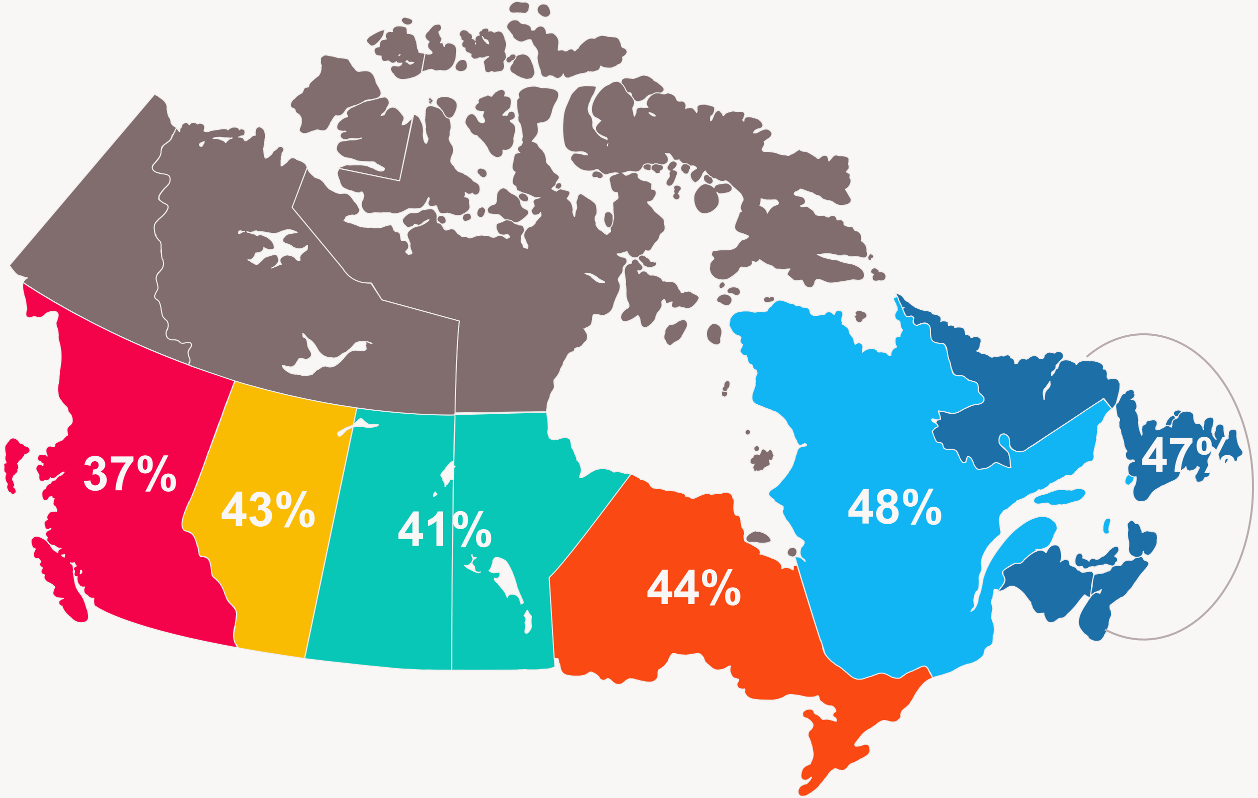
AM/FM Radio's share is 48% in Quebec, 4 points higher than the Canadian average, while streaming and podcasting is lower.



QB3dx. [Mean Summary] Thinking of the following type(s) of audio that you mentioned listening to yesterday, how many hours and minutes in total did you spend listening to each one? Base: Quebec residents 18+ (n=920)

AM/FM RADIO SHARE BY REGION

AM/FM Radio represents a larger *share* of audio consumption in Ontario, Quebec and Atlantic Canada.

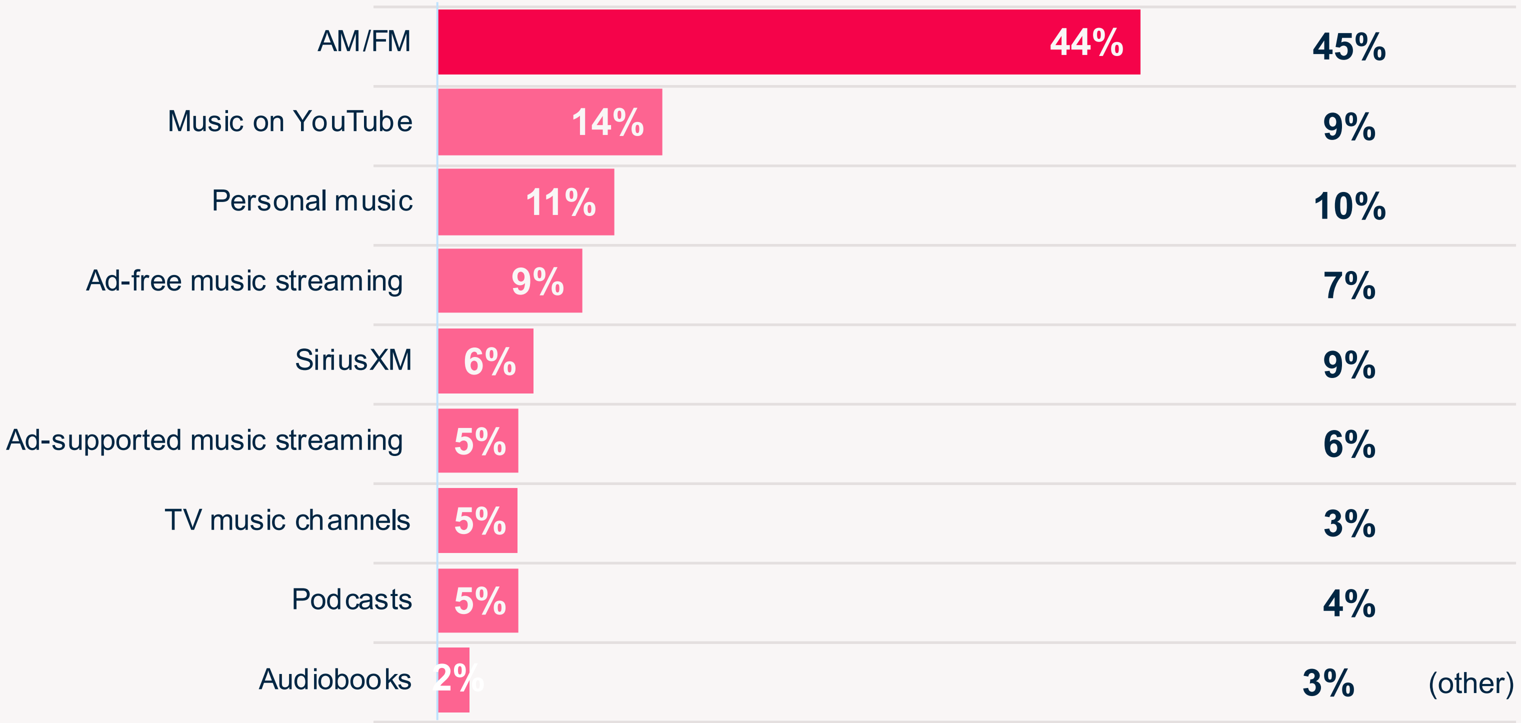


QB3dx. [Mean Summary] Thinking of the following type(s) of audio that you mentioned listening to yesterday, how many hours and minutes in total did you spend listening to each one? Base: Canadians 18+ in BC (n=543), AB (n=469), MB/SK (325), ON (n=1,083), QC (774), ATL (n=343)

CDN SHARE OF AUDIO A CLOSE MATCH FOR U.S. SHARE OF EAR

Share of Audio – Canada

Share of Ear – US

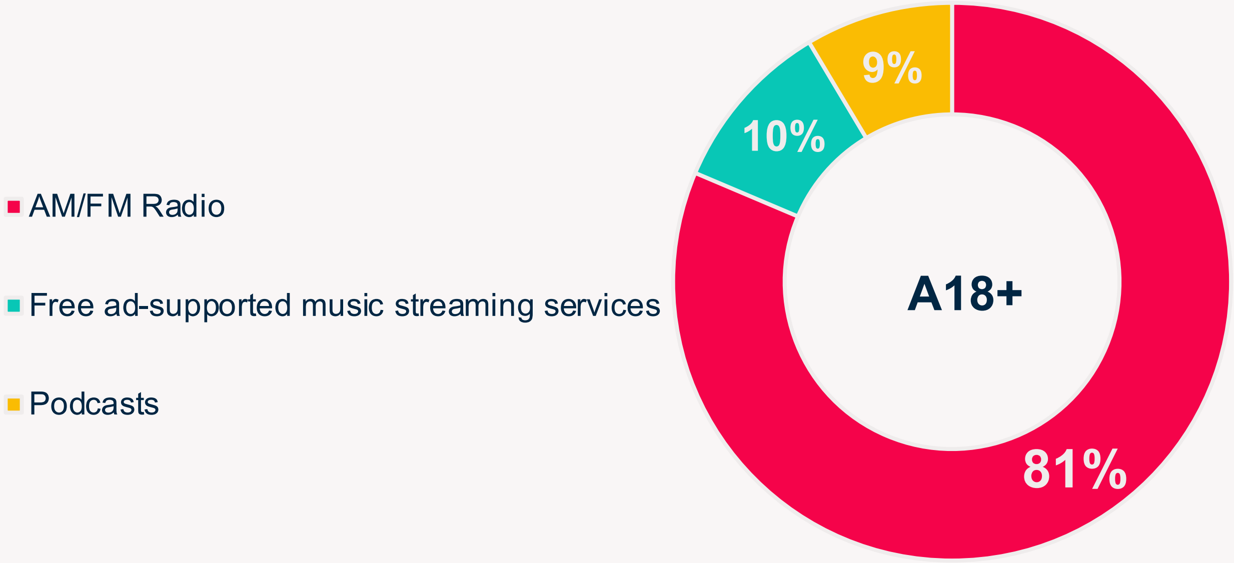


SOURCES: Share of Audio – Canada; Radio on the Move 2020: Share of Ear – U.S.; Edison Research, Q1 2020
F16c. How would you say that the time you spend listening to these music streaming services has affected the amount of time you spend with music or media in general?
F16d. What other types of media has listening to music streaming services replaced? Base: Canadians 18+ who listened to streaming services in the past week (1,567)

AM/FM RADIO DOMINATES SHARE OF BUYABLE AUDIO

AM/FM Radio accounts for more than 80% of the audio consumption available to Canadian advertisers.

Share of Buyable Audio



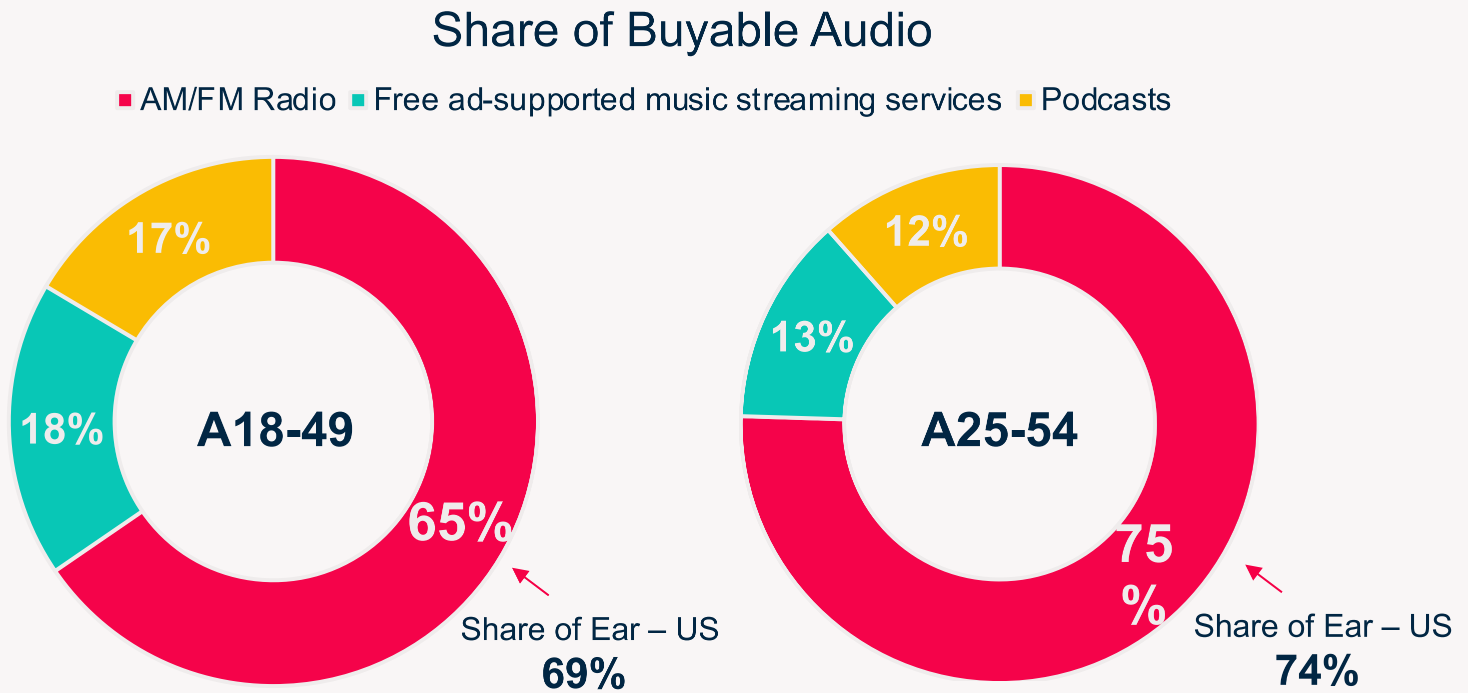
Share of Ear – US

AM/FM	**78%**
Ad-supported streaming	11%
Podcasts	7%
Ad-supported SiriusXM	3%

SOURCES: Share of Audio – Canada; Radio on the Move 2020: Share of Ear – U.S.; Edison Research, Q1 2020
QB3dx. [Mean Summary] Thinking of the following type(s) of audio that you mentioned listening to yesterday, how many hours and minutes in total did you spend listening to each one? Base: Canadians 18+ (n=4,000)

AM/FM TAKES 3/4s OF BUYABLE HOURS AMONG A25-54

AM/FM Radio delivers advertisers' maximum impressions in key demos, accounting for 3/4s of ratings available to reach 25-54 adults.

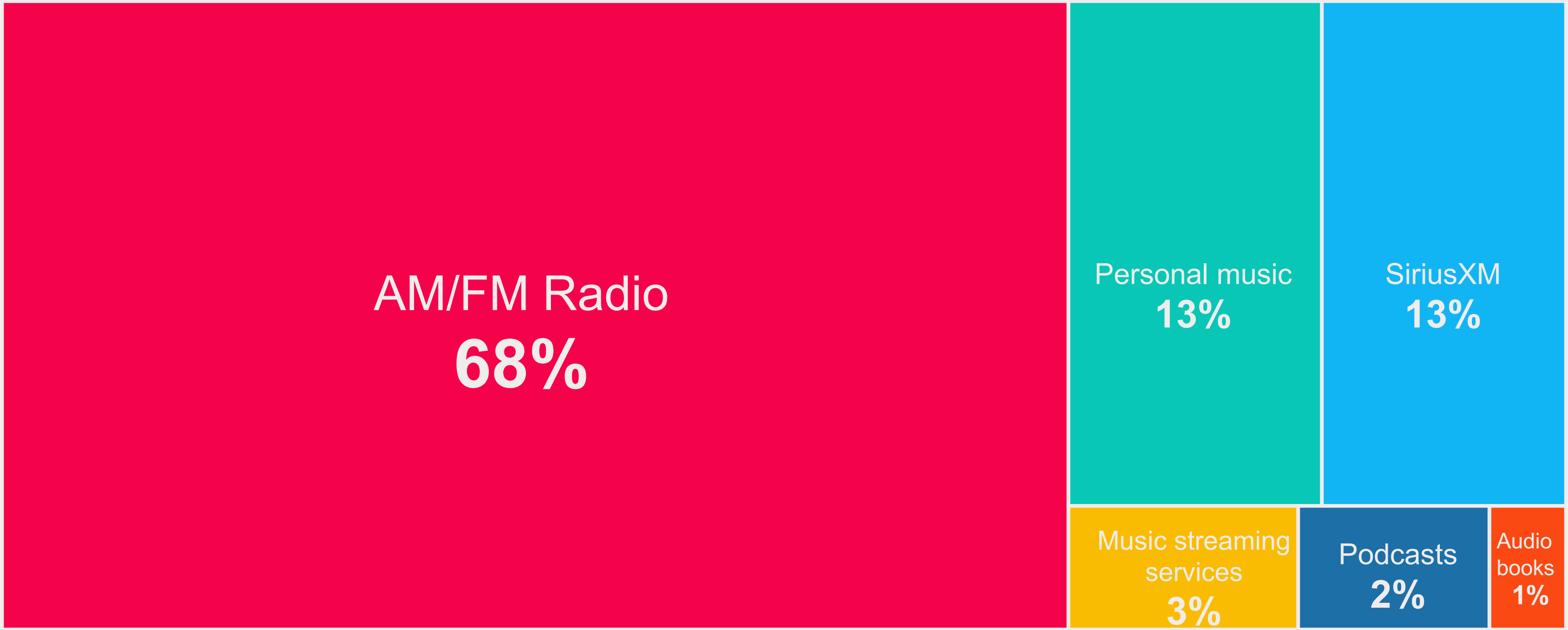


SOURCES: Share of Audio – Canada; Radio on the Move 2020: Share of Ear – U.S; Edison Research, Q1 2020
QB3dx. [Mean Summary] Thinking of the following type(s) of audio that you mentioned listening to yesterday, how many hours and minutes in total did you spend listening to each one? Base: Canadians 18+ (n=4,000)

AM/FM RADIO KING OF IN-CAR TUNING

AM/FM Radio's share of in-car audio is consistent throughout the week—68.5% on weekdays and 68.1% on weekends.

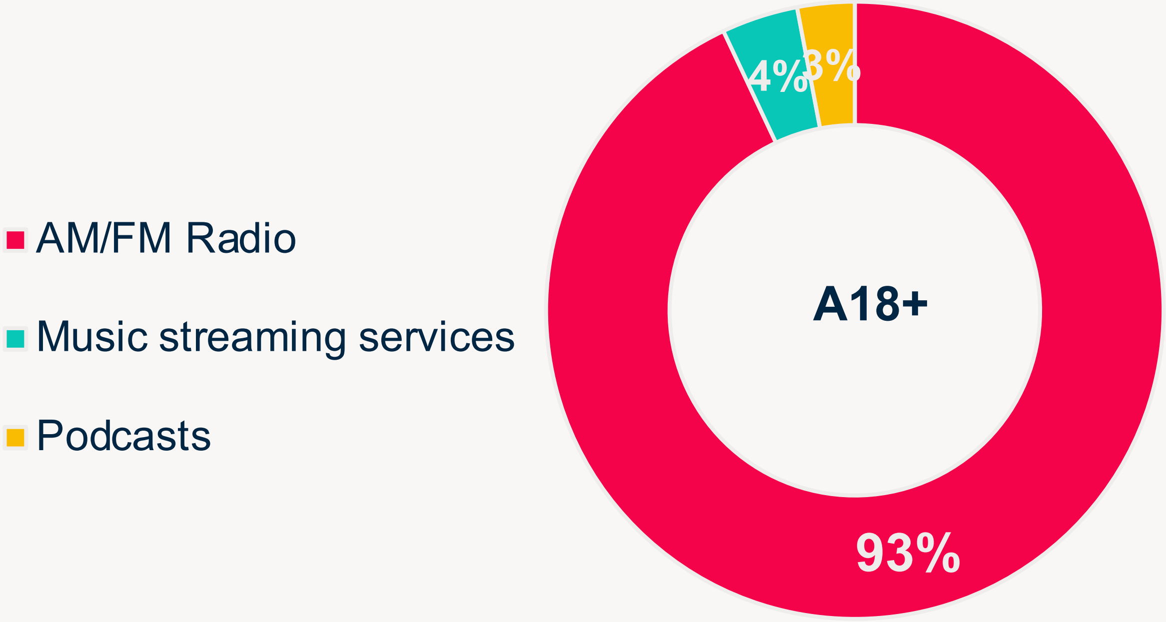
Share of in-car audio (Mon-Sun)



C2. [Mean Summary] - All Days - Thinking of all the time you spent in the vehicle YESTERDAY, how much time did you spend doing the following?
Base: Canadians 18+ (n=3,150)

AM/FM: THE ONLY ROAD TO REACH THE IN-CAR CONSUMER

Share of Buyable In-Car Audio



Share of Ear – US

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SOURCES: Share of Audio – Canada; Radio on the Move 2020: Share of Ear – U.S.; Edison Research, Q1 2020
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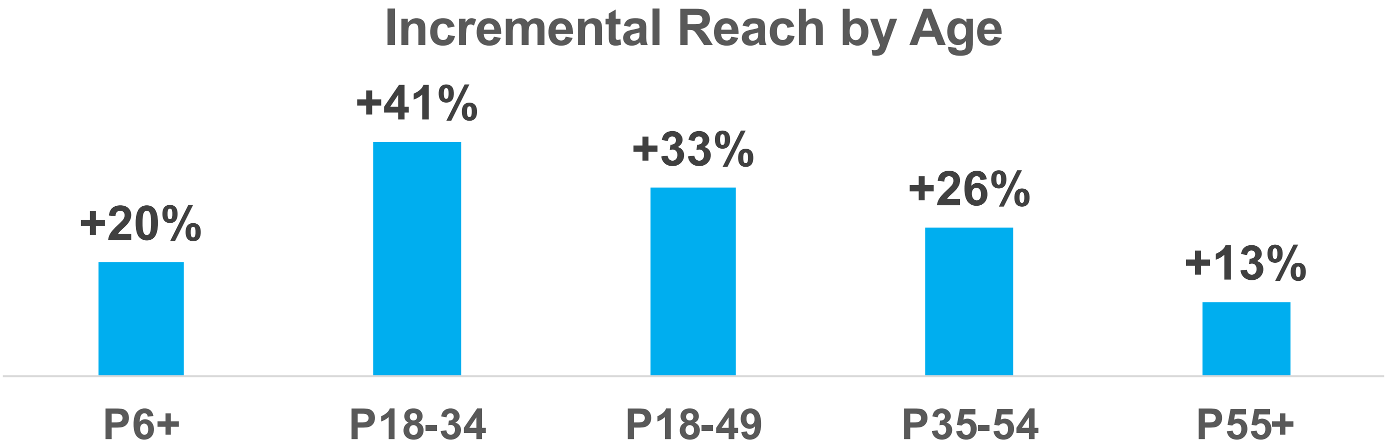
TV-RADIO INCREMENTAL REACH FINDINGS

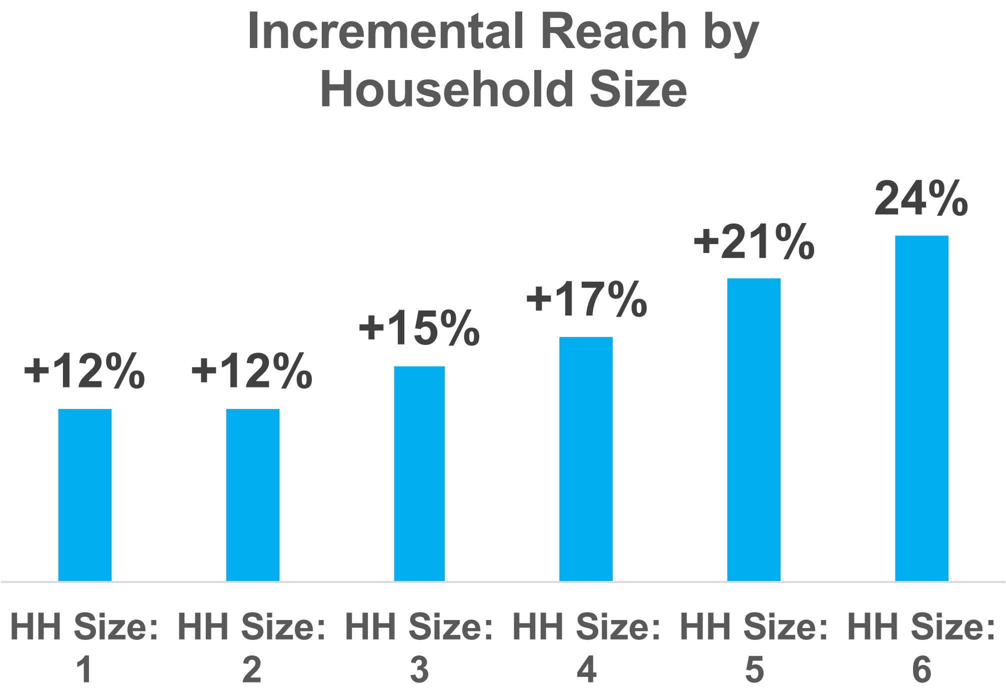
RADIO'S GENERATES SIGNIFICANT INCREMENTAL REACH AMONG YOUNGER DEMOGRAPHIC

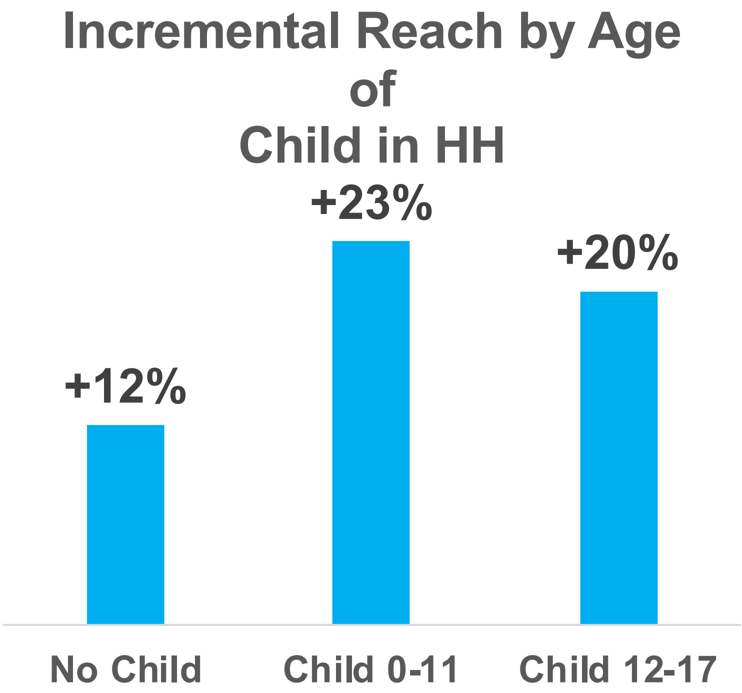


CATEGORY	P6+	P18-34	P18-49	P35-54	P55+
Quick Service Restaurant	+31%	+46%	+30%	+32%	+31%
Home Improvement Retailer*	+18%	+42%	+35%	+25%	+11%
Courier Services	+18%	+39%	+33%	+24%	+9%
Wireless	+17%	+35%	+30%	+22%	+8%
Retailer	+18%	+41%	+37%	+30%	+10%
AVERAGE	**+20%**	**+41%**	**+33%**	**+26%**	**+13%**

Source: Nielsen PPM Custom Analysis, Aggregate of Incremental Reach Studies conducted in 2019/2020; Home Improvement reflects P35-64, not P35-54

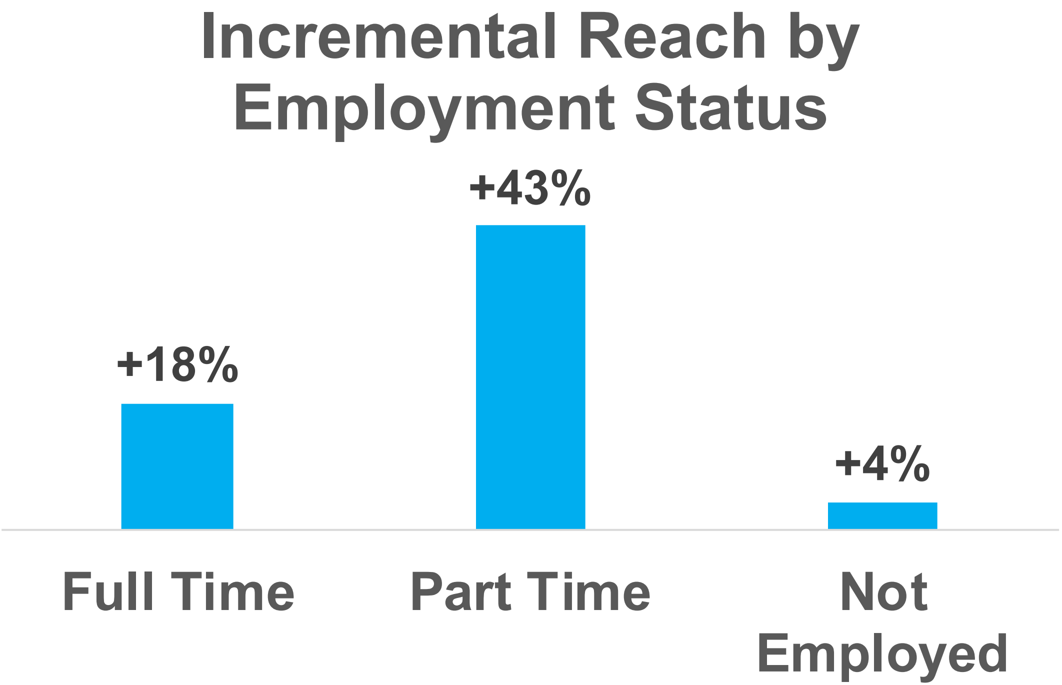
RADIO PRODUCES INCREMENTAL REACH IN LARGER HOUSEHOLDS AND HOUSEHOLDS WITH CHILDREN





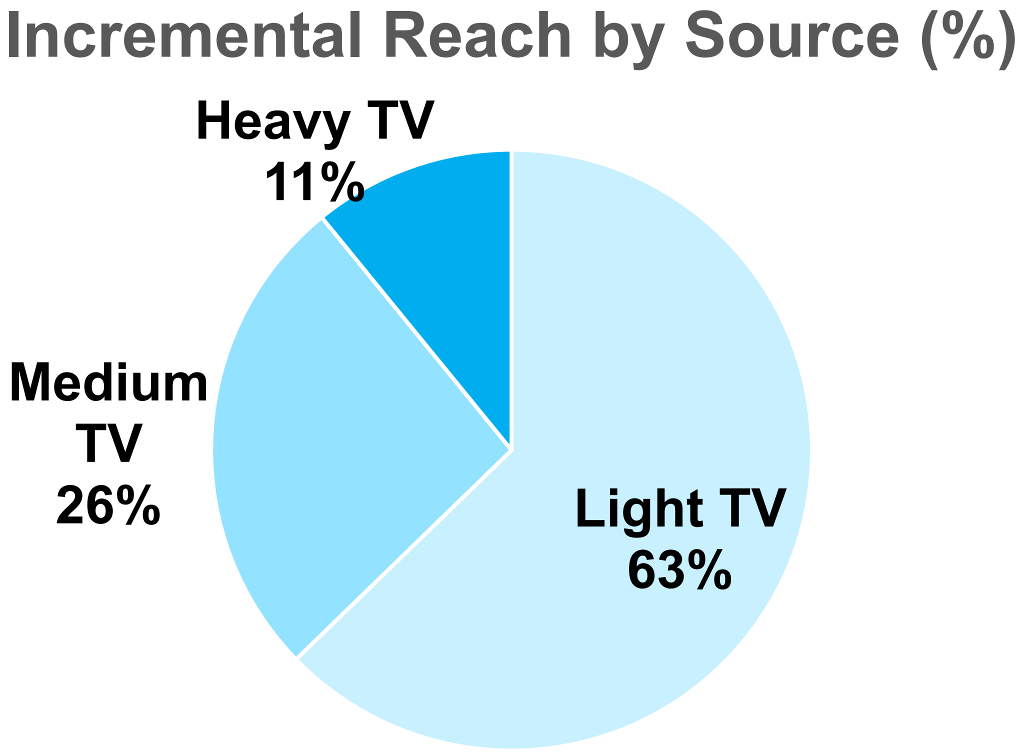
Source: Nielsen PPM Custom Analysis, Aggregate of Incremental Reach Studies conducted in 2019/2020

RADIO PROVIDES SUBSTANTIAL LIFT IN INCREMENTAL REACH AMONG THOSE EMPLOYED



Source: Nielsen PPM Custom Analysis, Aggregate of Incremental Reach Studies conducted in 2019/2020

PRIMARY SOURCE OF RADIO'S INCREMENTAL REACH ARE LIGHT TV VIEWERS



Source: Nielsen PPM Custom Analysis, Aggregate of Incremental Reach Studies conducted in 2019/2020

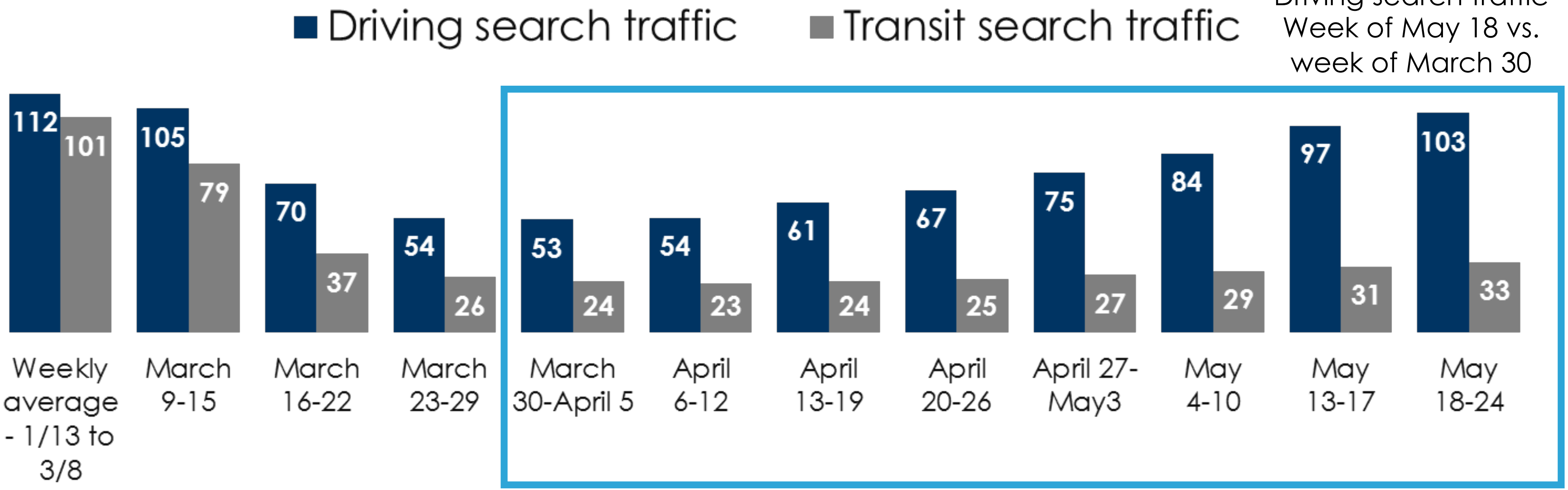
The Current State
of AM/FM Radio

Apple Maps: While driving search traffic is up, public transit shows little improvement

Apple Maps search traffic indexed to January 13, 2020

+94%

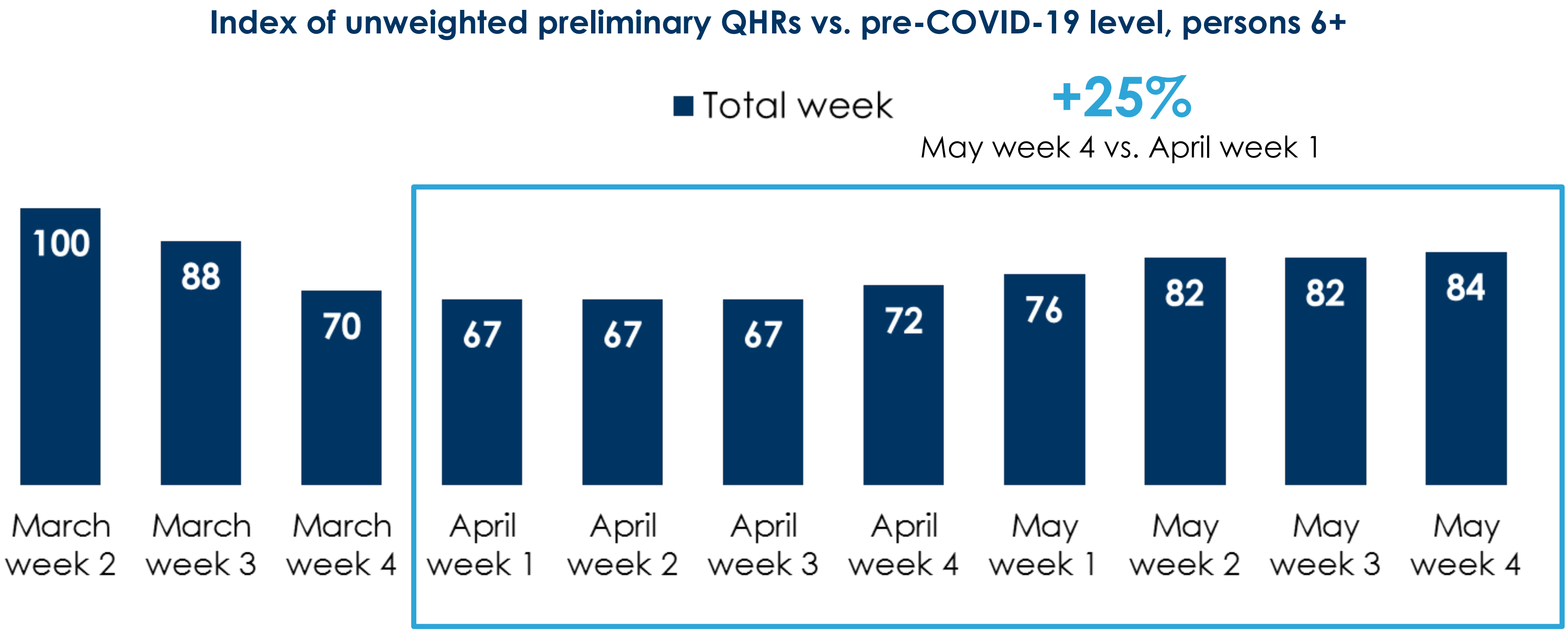
Driving search traffic Week of May 18 vs. week of March 30



Apple Mobility Trends Reports can be accessed at https://www.apple.com/covid19/mobility.

Source: Apple COVID-19 mobility trends reports

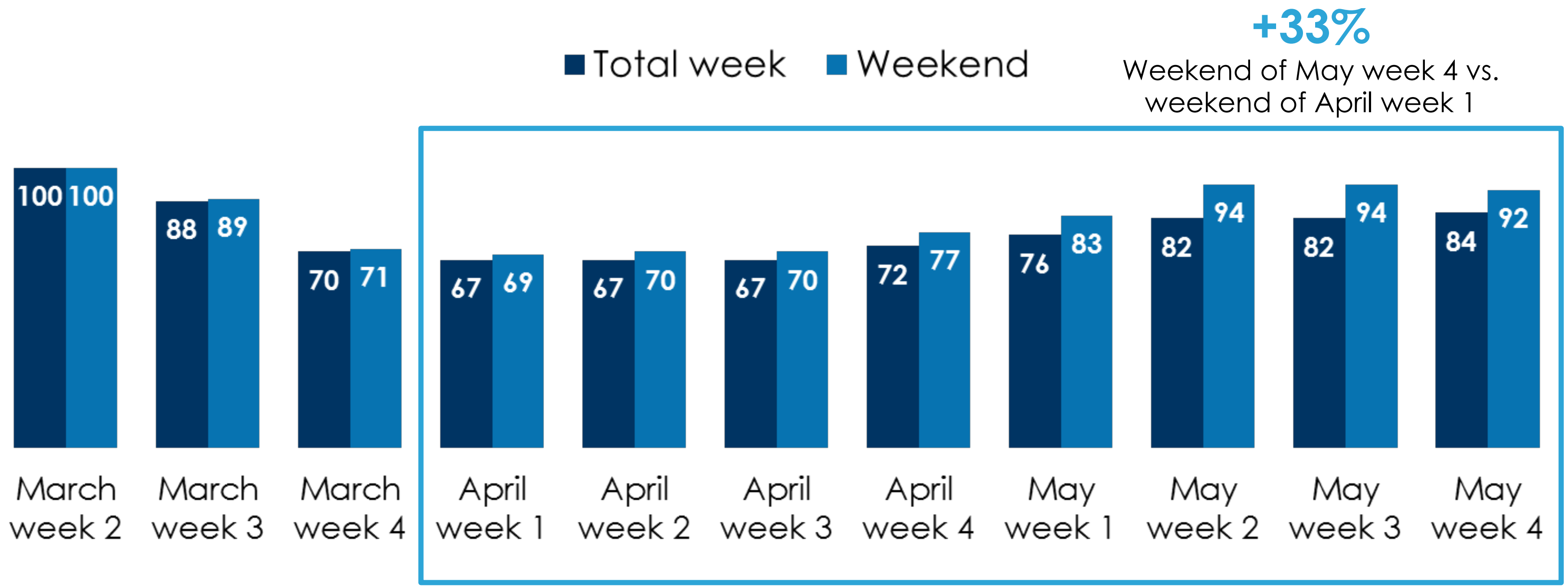
Total week AM/FM radio listening is now 84% of pre-COVID-19 levels



Source: Nielsen PPM Overnights / PPM Market Summary / M-Sn 6a-12M / Index of Average Daily unweighted preliminary QHRs, P6+

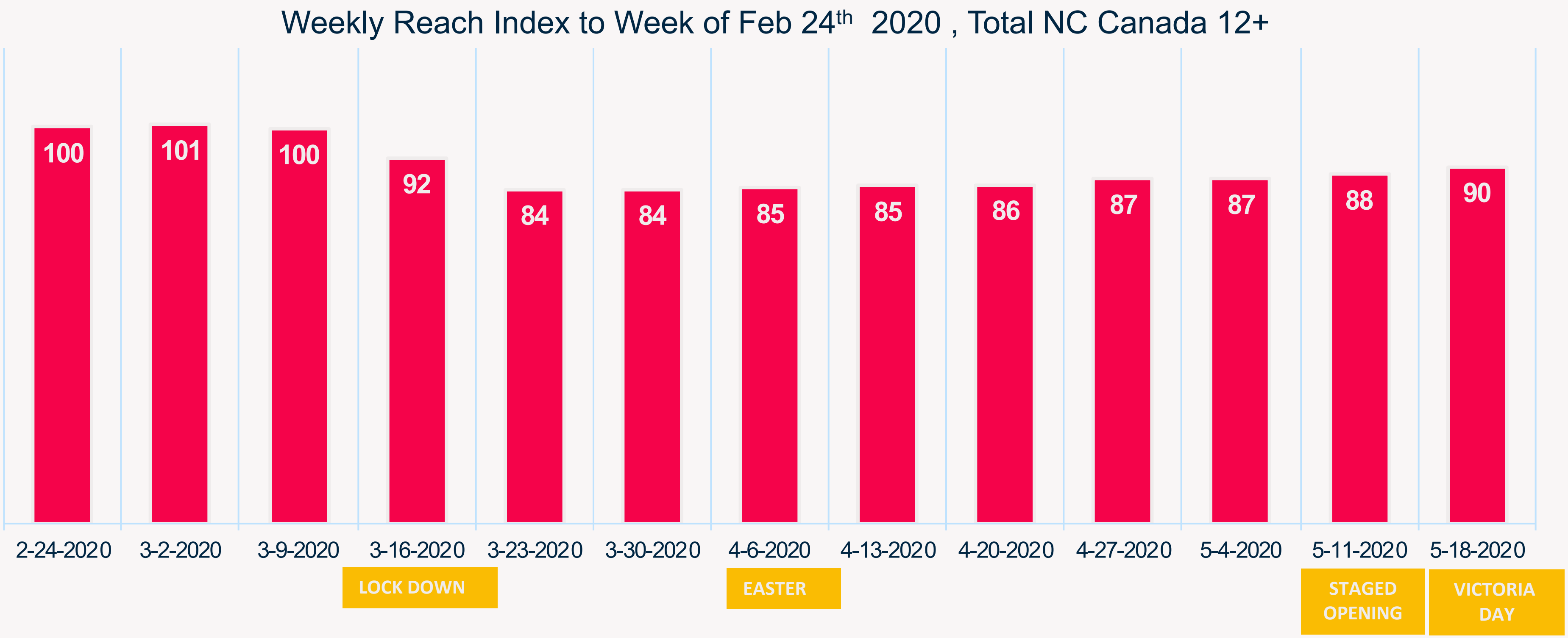
Weekend AM/FM radio listening is now 92% of pre-COVID-19 levels

Index of unweighted preliminary QHRs vs. pre-COVID-19 level, persons 6+



Source: Nielsen PPM Overnights / PPM Market Summary / Total week & SA/SN 6a-12M / Index of Average Daily unweighted preliminary QHRs, P6+

REACH REBOUNDS AS CANADIANS GET 'OUT AND ABOUT'

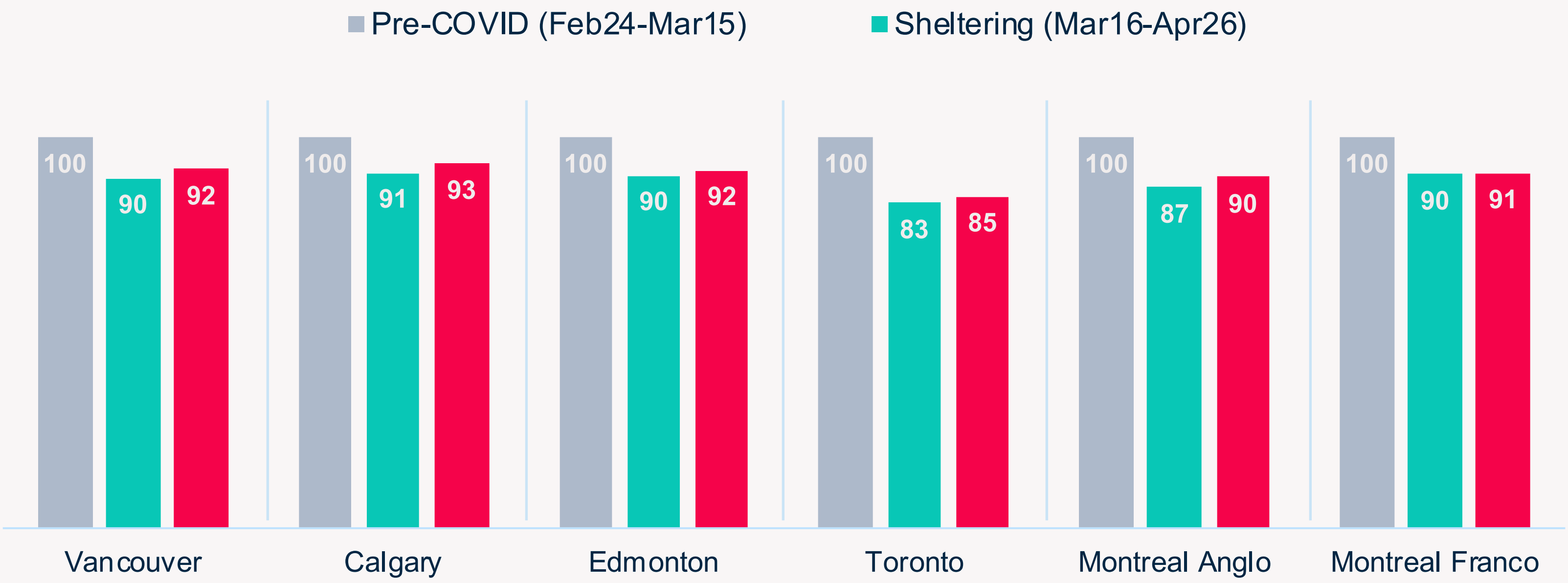


SOURCE: NUMERIS PPM / NC CANADA / M-SU 2a-2a / WEEKLY REACH | Radio Connects data reflects Numeris PPM Non Currency audiences which include listening from smaller markets across the country with different demographic compositions and commuting behaviours than the traditional radio CMAs

RETURN OF REACH CONSISTENT ACROSS ALL MARKETS

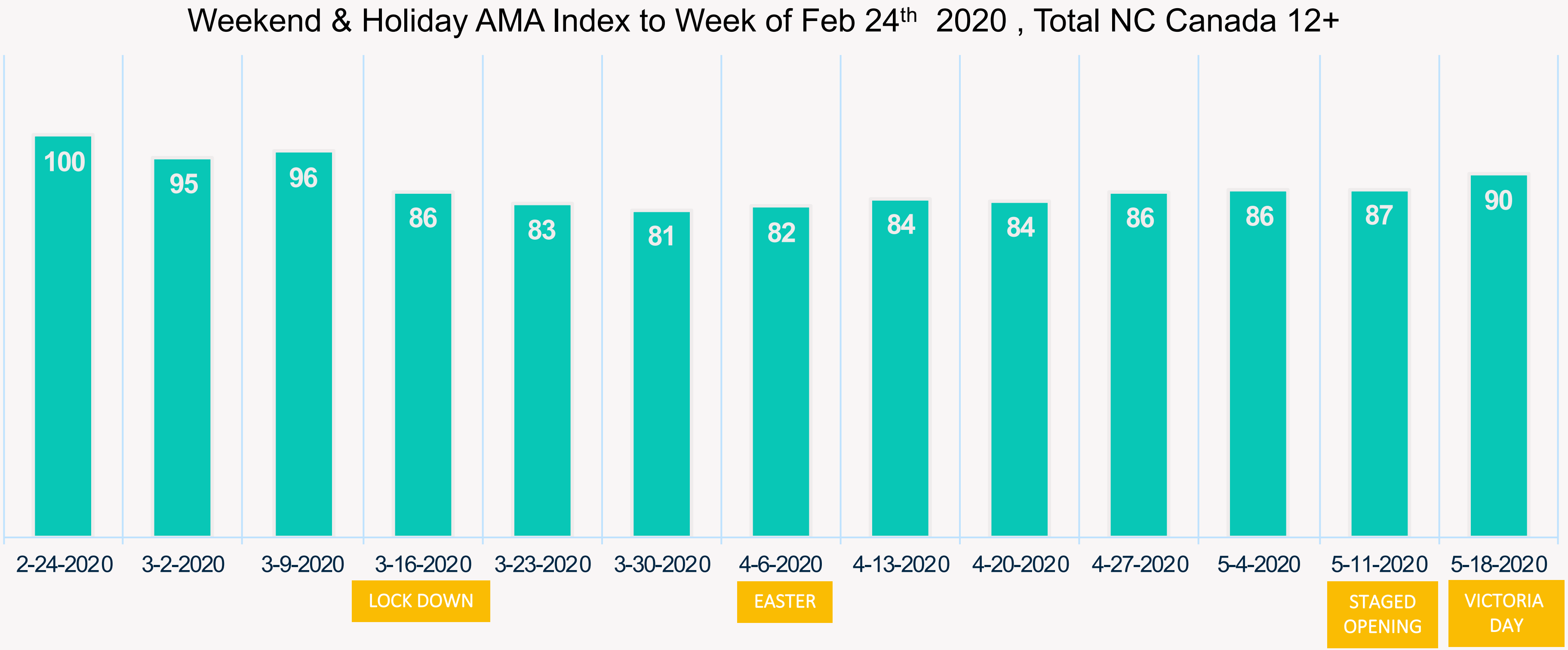
Reach in Toronto, with a steeper initial drop in initial reach, is also returning to form.

Weekly Reach Index to Pre-COVID (25-54)



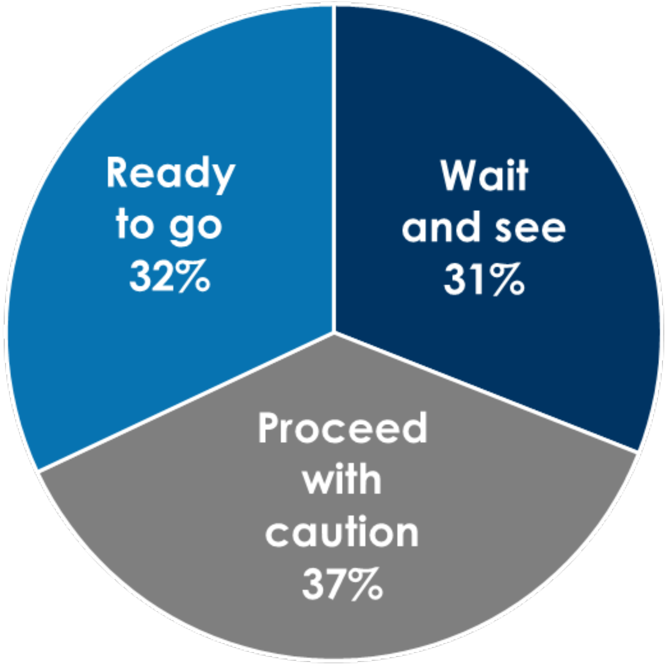
SOURCE: NUMERIS PPM / M-SU 5a-1a / WEEKLY REACH / Central Markets

WEEKEND HOURS TUNED NEARLY BACK TO PRE-COVID



SOURCE: NUMERIS PPM / NC CANADA / WEEKENDS / AMA|Radio Connects data reflects Numeris PPM Non Currency audiences which include listening from smaller markets across the country with different demographic compositions and commuting behaviours than the traditional radio CMAs

Nielsen consumer sentiment and spending intention segments



Source: Custom Nielsen study conducted April 30-May 2 via an online survey, based on a weighted sample of 1000 persons 18+

"Ready to go" segment has an attractive consumer profile: Younger, with kids, employed, spend a lot of time in vehicle

Index of people who are "ready to go" vs. total	
Persons 25-54	108
Persons 55+	87
Have kids 2-11	135
Income $100K+ per year	112
Time in vehicle in last day	130
Work outside the home	125
Heavy AM/FM radio listeners	126
Light TV watchers	119

How to read: People who are "ready to go" are 26% more likely to be heavy AM/FM radio listeners.

Source: Custom Nielsen study conducted April 30-May 2 via an online survey, based on a weighted sample of 1000 persons 18+

People who are “ready to go” are heavy AM/FM radio listeners

Index vs. total, heavy listening to AM/FM radio in typical day

Source: Custom Nielsen study conducted April 30-May 2 via an online survey, based on a weighted sample of 1000 persons 18+

TAKEAWAYS

- AM/FM Radio grabs the largest share of audio among Canadians.
- It dominates the share of audio accessible to advertisers, accounting for 81% of buyable audio.
- AM/FM is even more dominant for in-car tuning, responsible for 93% of buyable audio in-car.
- Share of audio results in Canada closely match U.S. Share of Ear data.
- New cross-media PPM analysis in the U.S. confirms the ability of AM/FM to generate significant incremental reach—especially among younger demos.
- As Americans, followed by Canadians, emerge from full sheltering, radio tuning is rebounding.
- Radio effectively reaches the attractive "ready-to-go" consumer segment who are most eager to start spending again.

Thank You!

The full Radio on the Move 2020 report available at:

RADIO CONNECTS https://radioconnects.ca/

SignalHill Insights https://signalhillinsights.com/