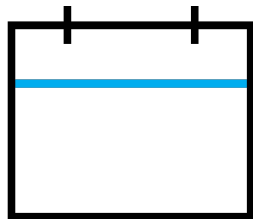


CONTINUOUS DIARY MEASUREMENT

CONTINUOUS DIARY MEASUREMENT = YEAR ROUND MEASUREMENT + MONTHLY REPORTING

YEAR ROUND MEASUREMENT



Four book markets will now have 12
currency releases a year

Existing sample allocated across
12-Months



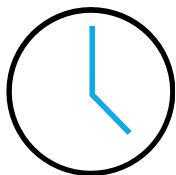
MONTHLY REPORTING WITH ROLLING SAMPLES



3-Month rolling sample

1,000 Minimum In-tab target for
currency

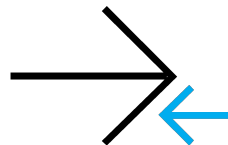
BENEFITS OF CONTINUOUS DIARY MEASUREMENT



MORE TIMELY

Makes Currency “current”

React faster to market changes for more impactful schedules



ALIGN MEDIA MEASURES

Better for Marketing Mix Modeling

Common report periods for Radio, TV and Digital

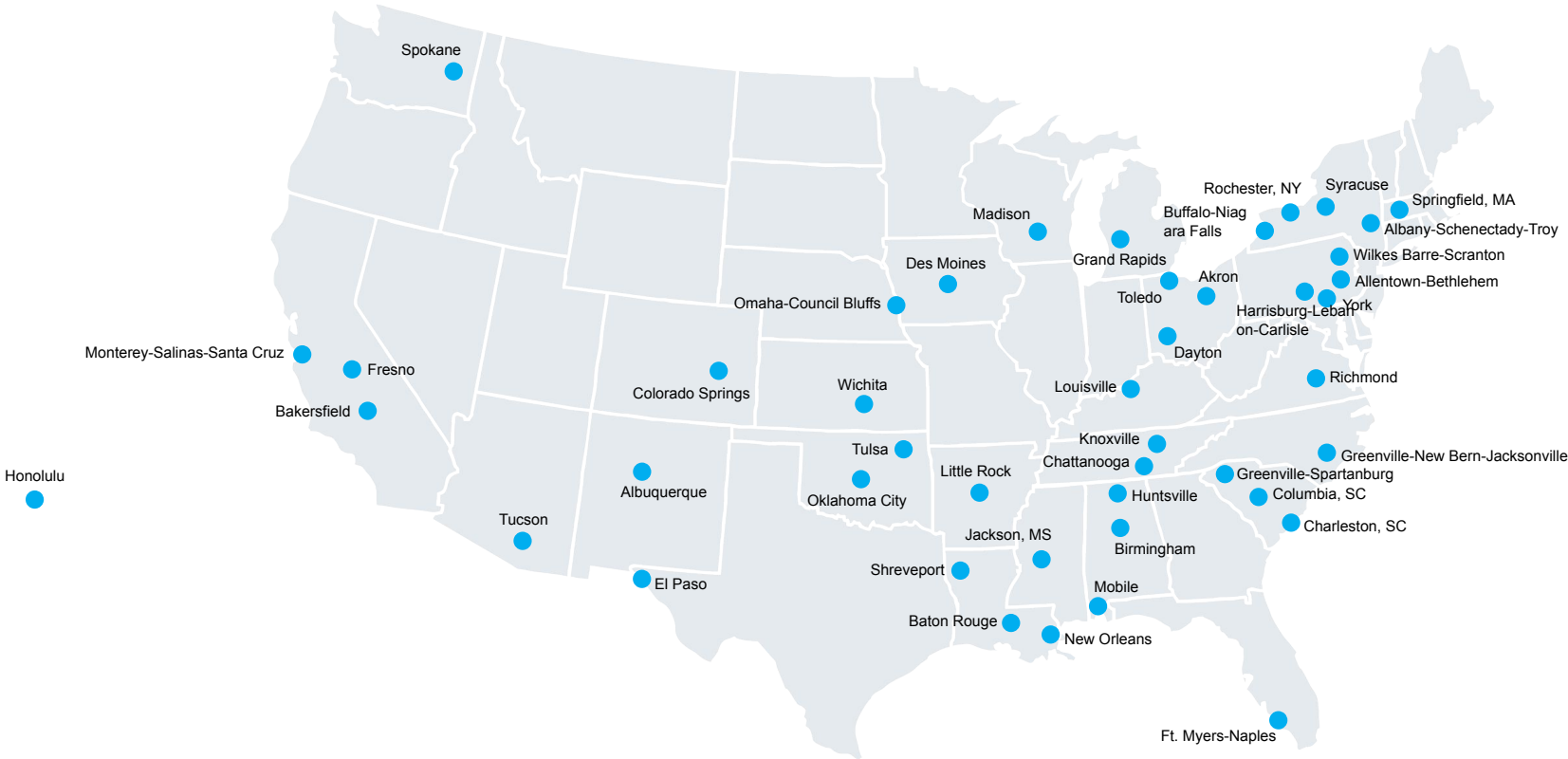


IMPROVE STABILITY

Rolling Monthly samples

1,000 in-tab minimum for currency reports

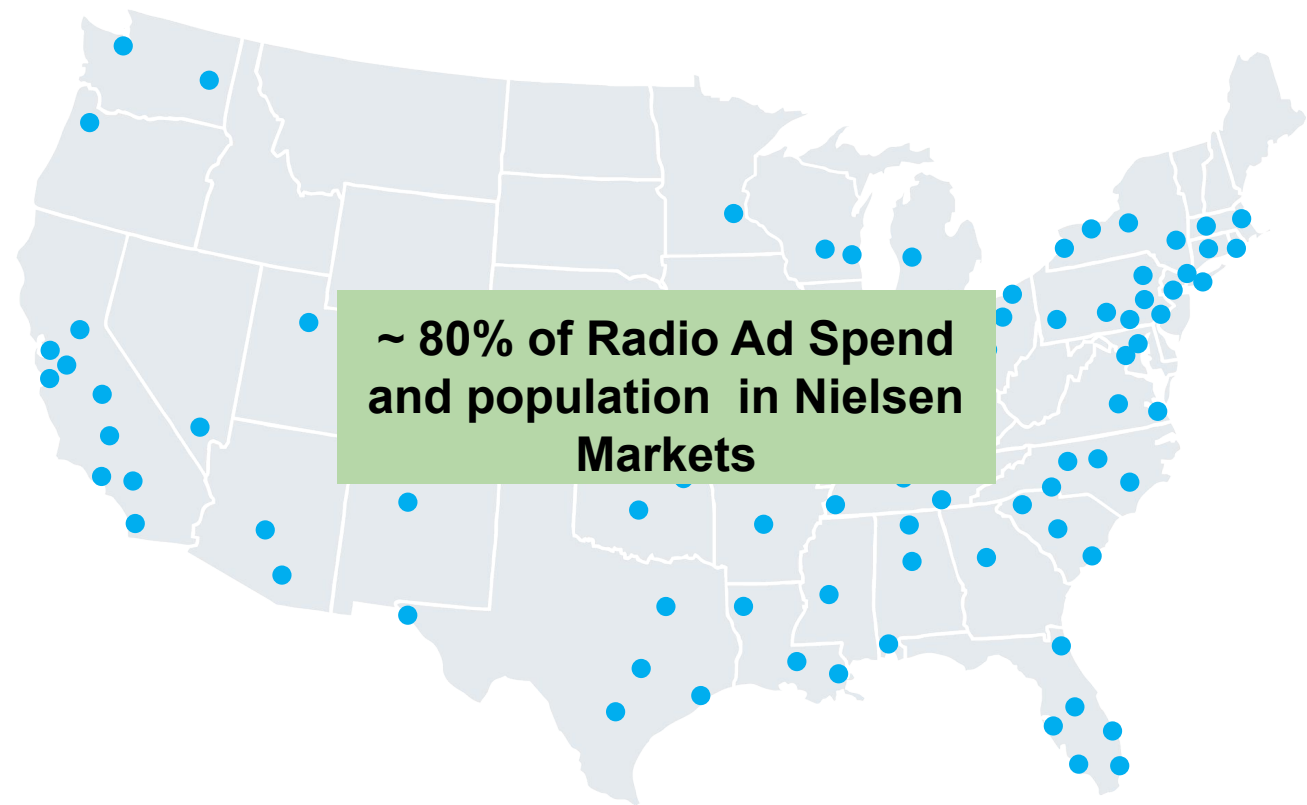
CONTINUOUS DIARY MARKETS GOING LIVE JULY 2019



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● Puerto Rico

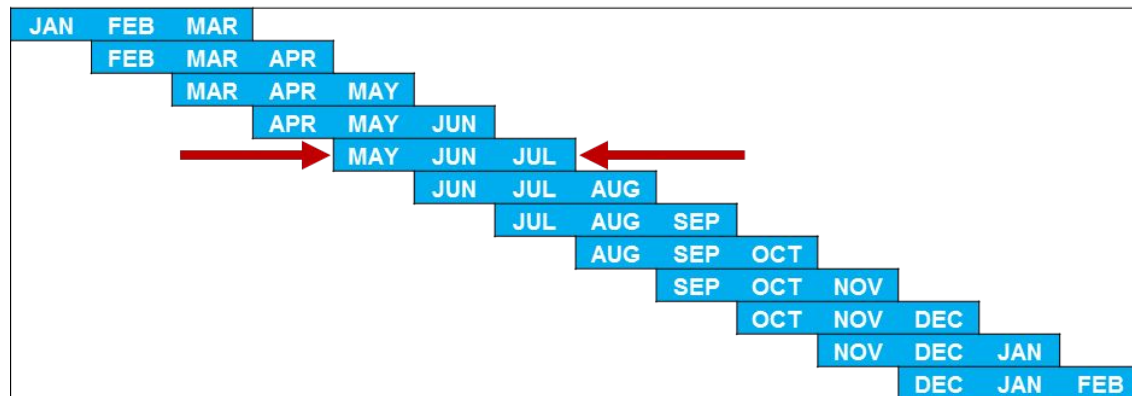
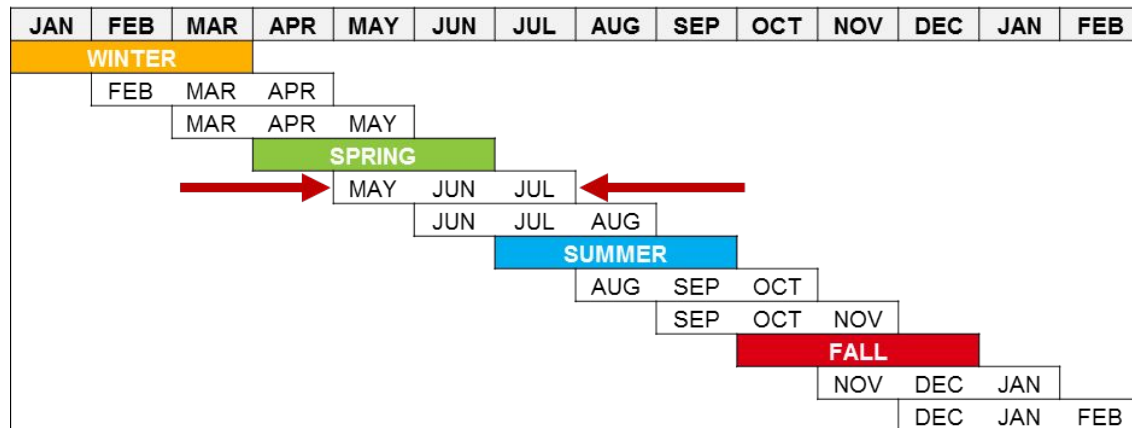
AFTER LAUNCH, 94 MARKETS (PPM and CDM) WILL HAVE MONTHLY CURRENCY REPORTING...



Honolulu

Puerto Rico

HOW CDM WILL WORK



Current

- 4 quarterly currency reports
- Arbitrends = non-currency 3-month averages

Starting July 2019

- Twelve currency reports based on 3-month sample

MONTHLY REPORTING: MORE DATA, MORE OFTEN.

Release Schedule

Survey Schedule

SURVEY	DATES
Winter 2019	January 3 – March 27
Spring 2019	March 28 - June 19
July 2019 (May-Jul)	April 25 – July 17
August 2019 (Jun-Aug)	May 23 – August 14
September 2019 (Jul-Sep)	June 20 - September 11
October 2019 (Aug-Oct)	July 18 – October 9
November 2019 (Sep-Nov)	August 15 – November 6
December 2019 (Oct-Dec)	September 12 - December 4

nielsen		CDM 2019 DIARY DATA RELEASE SCHEDULE (Delivery Time is Noon Local)												
		July 2019 (May-July) 8/25-8/17		August 2019 (June-August) 05/23-05/14		September 2019 (July-September) 05/23-05/11								
Market	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date	Day	Date
Akron	Tue	8/20	Wed	9/18	Fri	10/18								
Albany-Schenectady-Troy	Thu	8/15	Fri	9/13	Tue	10/15								
Albuquerque	Mon	8/19	Tue	9/17	Thu	10/17								
Allentown-Bethlehem	Thu	8/15	Fri	9/13	Tue	10/15								
Bakersfield	Fri	8/16	Mon	9/16	Wed	10/16								
Baton Rouge	Tue	8/13	Wed	9/11	Fri	10/11								
Birmingham	Wed	8/14	Thu	9/12	Mon	10/14								
Buffalo-Niagara Falls	Wed	8/14	Thu	9/12	Mon	10/14								
Charleston, SC	Tue	8/20	Wed	9/18	Fri	10/18								
Chattanooga	Fri	8/23	Mon	9/23	Wed	10/23								
Colorado Springs	Thu	8/22	Fri	9/20	Tue	10/22								
Columbia, SC	Wed	8/21	Thu	9/19	Mon	10/21								
Dayton	Thu	8/15	Fri	9/13	Tue	10/15								
Des Moines	Thu	8/22	Fri	9/20	Tue	10/22								
El Paso	Mon	8/19	Tue	9/17	Thu	10/17								
Fresno	Thu	8/15	Fri	9/13	Tue	10/15								
FT. Myers-Naples	Wed	8/14	Thu	9/12	Mon	10/14								
Grand Rapids	Thu	8/15	Fri	9/13	Tue	10/15								
Greenville-New Bern-Jacksonville	Wed	8/21	Thu	9/19	Mon	10/21								
Greenville-Spartanburg	Wed	8/14	Thu	9/12	Mon	10/14								
Harrisburg-Lebanon-Carlisle	Mon	8/19	Tue	9/17	Thu	10/17								
Honolulu	Fri	8/16	Mon	9/16	Wed	10/16								
Huntsville	Fri	8/23	Mon	9/23	Wed	10/23								
Jackson, MS	Fri	8/23	Mon	9/23	Wed	10/23								
Johnson City-Kingsport-Bristol	Mon	8/19	Tue	9/17	Thu	10/17								
Knoxville	Fri	8/16	Mon	9/16	Wed	10/16								
Little Rock	Wed	8/21	Thu	9/19	Mon	10/21								
Louisville	Tue	8/13	Wed	9/11	Fri	10/11								
Madison	Fri	8/23	Mon	9/23	Wed	10/23								
Mobile	Thu	8/22	Fri	9/20	Tue	10/22								
Monterey-Salinas-Santa Cruz	Tue	8/20	Wed	9/18	Fri	10/18								
New Orleans	Tue	8/13	Wed	9/11	Fri	10/11								
Oklahoma City	Tue	8/13	Wed	9/11	Fri	10/11								
Omaha-Council Bluffs	Fri	8/16	Mon	9/16	Wed	10/16								
Puerto Rico	Tue	8/13	Wed	9/11	Fri	10/11								
Richmond	Wed	8/14	Thu	9/12	Mon	10/14								
Rochester NY	Wed	8/14	Thu	9/12	Mon	10/14								
Shreveport	Fri	8/23	Mon	9/23	Wed	10/23								
Spokane	Thu	8/22	Fri	9/20	Tue	10/22								
Springfield, MA	Wed	8/21	Thu	9/19	Mon	10/21								
Syracuse	Tue	8/20	Wed	9/18	Fri	10/18								
Toledo	Wed	8/21	Thu	9/19	Mon	10/21								
Tucson	Wed	8/14	Thu	9/12	Mon	10/14								
Tulsa	Fri	8/16	Mon	9/16	Wed	10/16								
Wichita	Thu	8/22	Fri	9/20	Tue	10/22								
Wilkes-Barre-Scranton	Thu	8/15	Fri	9/13	Tue	10/15								
York	Mon	8/19	Tue	9/17	Thu	10/17								

WHAT CLIENTS ARE SAYING

INSIDERADIO
THE MOST TRUSTED NAME IN RADIO

What Continuous Measurement Means For Diary Markets.


Broadcasters in the more than 200 markets measured by ratings diaries are eagerly awaiting Nielsen's changeover to continuous audience measurement set to begin this July. Clients say the switch to monthly ratings reports will afford a quicker read on format flips and other market changes and give radio more credibility with advertisers amid a fast-changing media landscape where fresh data is of paramount importance.

With behemoth digital competitors Google, Facebook and Amazon feeding instantaneous data to advertisers, radio has been put at a clear competitive disadvantage by having to wait months for fresh audience estimates. "This will give us more timely data for when format flips and other substantial market changes take place," says Connoisseur Media CEO Jeff Warshaw, who is credited with playing a major role in convincing Nielsen to make the change. Access to new currency grade numbers every month "is good for the credibility of the industry. These are very big things for us."


Under the current set up, a station has to wait six months in mid-size diary markets and a year in the smallest markets before it realizes the full ratings benefit from a format change, adds Warshaw, who currently chairs the Nielsen Audio Advisory Council. "That's not good for the advertiser or the credibility of our medium."

Programmers are eager to get a more timely barometer on how their markets are reacting to programming tweaks, seasonal fluctuations and other market changes. "We're happy to have monthly measurements," offers Kurt Johnson, Townsquare Media senior VP of programming. "Getting ratings a month after they're taken gives us a much more recent read on the station, closer to the time it's measured. The good news is we'll have more data points now in these markets."

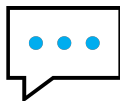
But there will still be limitations to extrapolating individual months from the currency ratings, just as there are today. That's because Nielsen is not increasing sample sizes, it's merely taking the existing sample and spreading it over 12 months. That means the number of diary-keepers in each month will be smaller in some markets, making it unwise to base programming decisions on numbers extrapolated from a single month.



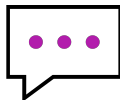
Jeff Warshaw



Kurt Johnson




"This will give us **more timely data** for when format flips and other substantial market changes take place." Access to new currency-grade numbers every month "is **good for the credibility of the industry**. These are very big things for us."
- *Jeff Warshaw, Connoisseur Media CEO*



"**Getting ratings a month after they're taken gives us a much more recent read on the station, closer to the time it's measured.** The good news is we'll have more data points now in these markets."
- *Kurt Johnson, Townsquare Media Senior VP of programming*

WHAT CLIENTS ARE SAYING



KATZ MEDIA GROUP
ON MEASUREMENT

Radio's First Change in Measurement in 10 Years
2.13.19

Nielsen's move to provide continuous measurement (12 surveys per year) in their 200+ Radio diary markets is a good thing for the industry and will finally put Radio on a level playing field with TV and Digital in terms of data availability. Nielsen plans to convert all of their diary markets to continuous measurement, but when and what is included in the continuous measurement depends on what type of diary measurement is currently used in the market. Currently Nielsen uses diaries to measure listening in medium to small markets either 4x or 2x per year. Each survey period occurs over 12 weeks with participants recording their listening over the course of a week.

Nielsen plans to start continuous measurement in the middle of 2019 with the 47 markets that are measured 4x per year (i.e. Rochester, NY). The first continuous measurement survey will be the July 2019 survey released in August and every month thereafter. Nielsen isn't changing the survey length (12 weeks/3 months) that is being currently used, but now the new surveys will be a 3-month rolling average.



"Nielsen's move to provide continuous measurement... is a **good thing for the industry** and **will finally put Radio on a level playing field with TV and Digital** in terms of data availability."
-Shaunagh Guinness, KATZ Media Group SVP

RESOURCES FOR YOU

FAQ



CONFIDENTIAL
FAQs
Updated 6/10/19

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CONTINUOUS DIARY MEASUREMENT FAQ

TABLE OF CONTENTS

- OVERVIEW OF CONTINUOUS DIARY MEASUREMENT
- SUBSCRIBING TO CONTINUOUS DIARY MEASUREMENT
- PRODUCT IMPLICATIONS
- CONTINUOUS DIARY MEASUREMENT AND OTHER MARKETS

OVERVIEW OF CONTINUOUS DIARY MEASUREMENT

What's Continuous Diary Measurement?

Continuous Diary Measurement (CDM) is Nielsen's program to transform the measurement of the 46 four-book markets measured with the Audio Diary from quarterly to monthly reporting. This will enable clients to react more quickly to marketplace changes. Continuous Diary Measurement will begin effective with the May-June-July survey released in August 2019.

With CDM, the monthly reports will be the currency and CDM clients will receive the full complement of terms and outputs in each of the services they subscribe to. Here is a CDM one-pager and PowerPoint you can share with customers.

Why should broadcasters subscribe to CDM?

- Quicker monetization of key changes at the station
- Faster recovery from bad books
- Help assure better results because schedules won't be based on outdated ratings
- Position radio on a level playing field with competing media that already have monthly updates

What are the benefits for the Radio Industry, agencies and advertisers?

- More timely CDM makes the currency more current and will enable clients to react faster to market changes for more impactful schedules
- Align media measures. Billion-dollar advertisers rely on Marketing Mix Models to guide their decisions about the media mix that delivers the best sales attribution results. Marketing Mix Models need to use the freshest data to get a read on how radio drives sales results and Continuous Diary Measurement will help assure that these models have the most current data available in the largest diary markets. In addition, CDM will align radio with the monthly reporting cadence of TV and digital.

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1

1 sheet

NIELSEN AUDIO MEASUREMENT

CONTINUOUS DIARY MEASUREMENT

Nielsen is transforming the measurement of the 46 four-book markets measured with the Audio Diary from a quarterly view to monthly reporting. This transformation will allow clients to react more quickly to marketplace changes.

With Continuous Diary Measurement each report will be based on a three month period and it will be released each month. Each report will add the newest month and drop the oldest month. For example, the first new monthly currency report will be the May-June-July 2019 report released in August and the next report will be June-July-August released in September.

BENEFITS OF CONTINUOUS DIARY MEASUREMENT

- Monthly data refreshed in Agency management systems
- Greater stability with rolling samples
- Enable advertisers to reach their target consumers with the right stations at the right time
- Better aligned with the inputs used in Marketing Mix Models
- Quicker read on forms and market changes

Year Round Measurement

- Sampling spread across 48 weeks per year in the metro
- No sample during the 'Holiday' survey period

Monthly Reporting

- 12 reports a year instead of 4 in the markets currently measured 4x per year starting in mid-2019
- Monthly currency data based on a 3 month rolling sample
- The first new Continuous Diary Measurement survey will be May-June-July 2019 released in August

FOR MORE INFORMATION PLEASE CONTACT YOUR NIELSEN REPRESENTATIVE.

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Why the Diary

NIELSEN AUDIO MEASUREMENT

RADIO LISTENING DIARY

The Nielsen Radio Listening Diary is a comprehensive and effective method for collecting radio listening behavior that is uniquely suited for mid and small sized markets. The diary serves as the primary means of data collection for the currency metrics in more than 200 metros because it is reliable, portable and user friendly.

WHY THE DIARY CONTINUES TO WORK WELL FOR RADIO IN MID AND SMALL SIZED MARKETS...

- The diary reflects the habituated nature of radio listening. From the time the alarm goes off in the morning, through the commute, work and back home again, people use radio in consistent patterns, unlike other media where consumers constantly switch among hundreds of choices, radio listening tends to be more habitual. People listen to an average of 64 radio stations a day. This consistent behavior makes the Radio Diary well suited to capturing radio listening especially in mid and small size markets.
- The Diary is much more affordable for clients than PPM—electronic measurement which is used in larger markets with modest revenue.
- The Diary delivers solid response rates. In a world where people are inundated with email and online solicitations, a colorful package in the mailbox with many inside reads stand out. Response rates for Nielsen's radio diary are higher than most internet-based surveys.
- The Diary is user friendly. The instructions are very plain spoken and people understand what to do without much explaining.
- The Diary is portable. People can take it with them whenever they listen which is crucial because radio is used extensively outside of the home (in the car, at work or on the way to shop).
- The Diary is widely accessible and nearly everyone can participate. The Diary does not depend on what electronic connection has or how fast they drive, etc. Plus, the built-in power train batteries require a power cord.
- The Diary is dependable. It is thin and light and can be carried anywhere without being conspicuous or too much trouble.
- The Diary is a smart commitment. It's easy to say "yes" because filling out a diary involves just one week.
- The Diary is a tangible record. Clients can review every diary to make sure they get the right credit.

The Diary remains the most consistent, reliable, and cost effective way to collect radio listening in mid and small sized markets.

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Presentation

The presentation consists of four slides:

- Slide 1: CONTINUOUS DIARY MEASUREMENT** - A blue slide with a wavy pattern and the Nielsen logo.
- Slide 2: CONTINUOUS DIARY MEASUREMENT = YEAR ROUND MEASUREMENT + MONTHLY REPORTING** - A slide showing a calendar icon and a group of people icon. Text: "Four books measured out over four 12-week measurement periods" and "A single rolling sample 1,000 drive-through surveys per station".
- Slide 3: BENEFITS OF CONTINUOUS DIARY MEASUREMENT** - A slide with three icons: a clock for "MORE TIMELY" (Next Currency Survey: Next Meter to market change for the radio 27-30 days), a radio for "ALIGN MEDIA MEASURES" (Better for Marketing Mix Modeling. Can now report on the for Radio, TV and Digital), and a bar chart for "IMPROVE STABILITY" (Rolling survey sample 1,000 drive-through for 12-week periods).
- Slide 4: CONTINUOUS DIARY MARKETS GOING LIVE JULY 2019** - A slide showing a map of the United States with various markets highlighted.

WHY CONTINUOUS DIARY MEASUREMENT

- Quicker monetization of key changes at the station
- Faster recovery from bad books
- Help assure better advertising results because buys won't be based on outdated ratings
- Position radio on level playing field with competing media that already have monthly updates

Continuous Diary Measurement

Fresher Data = Better Decisions