



FOR IMMEDIATE RELEASE

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**Student-Owned WUVA, Inc. Sells FM Radio License to Endow
WUVANews.com Video and Print News Enterprise**

CHARLOTTESVILLE, VA – After operating a Charlottesville radio station for 70 years, including 37 years as a commercial FM station, today the University of Virginia student-owned media organization, WUVA, Inc., announced that it has agreed to sell its radio station WUVA-FM 92.7 to Saga Communications, Inc. (NYSE - MKT: SGA).

WUVA, Inc., owned and operated by University of Virginia students since 1947, will continue to serve the University and Charlottesville communities through its growing online news platform, WUVANews.com (<http://wuvanews.com/>). Launched in 2011, WUVA News has become a leading source of journalism on Grounds, producing high-quality written and video news content.

"It certainly is bittersweet to transition out of FM radio. But on behalf of WUVA's student leadership, I'm very excited to focus on completing our transition to a digital-first news organization with expanded production capabilities – and now with an endowment to support our future," said Kailey Leinz (College '17), WUVA President. "We will remain a strong, independent editorial voice at the University of Virginia."

"WUVA has a rich tradition as a broadcaster and as a training ground for scores of leaders in media over its history," said Edward Swindler, WUVA Alumni Board Member (College '76, Grad A&S '82, Darden '84) and a 32-year NBC Universal executive. "The sale proceeds will endow our digital news organization, enable us to modernize our reporting and delivery, and reach the UVA and Charlottesville communities on more relevant platforms. Our focus on digital video will also better prepare graduating students to compete and lead in a rapidly-evolving media environment."

"A fiscally secure and expanded WUVA News will also cooperate more closely with the University of Virginia's renowned Media Studies Department and emerging Center for Media and Citizenship," said Richard Marks (College '66), General Counsel for WUVA. The Center

was co-founded by WUVA and the Media Studies Department in 2012 with a grant from the Jefferson Trust. “Our thanks to the University and Charlottesville communities for their continued support of WUVA as we evolve our media strategy for the 21st century.”

“It’s been an honor to serve Charlottesville as a commercial FM radio station. We know Saga Communications will be a worthy steward of our FM facility, as it has a long tradition as an outstanding local broadcaster,” said David Mitchell, General Manager of WUVA-FM, 92.7 Nash Icon. “Saga’s ownership of 92.7 FM will benefit Charlottesville’s listeners, the entire University of Virginia community, and 92.7 FM’s advertisers.”

Edward K. Christian, President and Chief Executive Officer of Saga Communications, said, “We have enjoyed working with everybody at WUVA, Inc. and are looking forward to adding the station to our radio group, allowing us to expand our service to the Charlottesville community. Saga intends to continue building its business in both the radio and television markets by identifying and acquiring middle market stations.”

WUVA’s sale to Saga is subject to Federal Communications Commission (FCC) approval. The sale is expected to close in early 2017. As a part of the agreement, WUVA will retain all rights to the “WUVA” trademark and all assets related to the operation of WUVA News.

As a non-profit corporation, WUVA, Inc. will continue to raise funds for its investments in local journalism and the training of University of Virginia students in video and print journalism and media operations. Donations to the Campaign for WUVA News to support its operations and endowment for the future can be made at: <http://wuva-fm.com/campaign-for-wuva/>.

About WUVA, Incorporated

WUVA, Inc. was created in 1947 to educate University of Virginia students in the art of commercial radio broadcasting. From 1947 to 1978, WUVA operated as a commercial carrier-current (closed circuit) station at UVA. In 1978, WUVA won an FCC license to operate WUVA (FM) on 92.7mHz, and WUVA’s mission necessarily expanded to serve Charlottesville, WUVA’s FCC-designated city of license. WUVA is an independent 501(c)(3) not-for-profit Virginia membership corporation, owned and operated by University of Virginia students. WUVA, Inc.’s board of directors is made up of five students and six alumni.

In 2011, with the launch of WUVA Online, WUVA expanded its mission to train students in digital media related to commercial radio. In 2016, WUVA added WUVANews.com as its primary journalism website (<http://wuvanews.com/>). WUVA’s digital audience includes University of Virginia students, faculty, staff, and alumni worldwide, as well as residents of Charlottesville and surrounding counties and the Commonwealth of Virginia.

Over the past 70 years, WUVA alums have profited by their “real-world” media experience to earn high-profile managerial, on-air, and technical positions with some of the biggest names in media, including ABC, CBS, NBC, CNN, FOX, ESPN, Disney, Clear Channel, Cumulus Media, and

the Discovery Channel, as well as with industry-leading production, advertising, marketing, and law firms.

WUVA works closely with the Media Studies Department in the University of Virginia's College of Arts & Sciences, and is a co-founder of the Center for Media and Citizenship at the University of Virginia (<http://www.mediaandcitizenship.org/>).

WUVA News has been supported by grants from The Jefferson Trust, an activity of the UVA Alumni Association, and from the UVA Parents Fund Committee.

About Saga Communications, Incorporated:

Saga is a broadcasting company whose business is devoted to acquiring, developing and operating broadcast properties. Saga owns or operates broadcast properties in 26 markets, including 67 FM and 32 AM radio stations, 4 television stations and 5 low-power television stations. For additional information, contact us at (313) 886-7070 or visit our website at www.sagacom.com.

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