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 Clear Channel Outdoor

# Clarification to Clear Channel Outdoor NY10 Initiative

NEW YORK--(BUSINESS WIRE)--

Clear Channel Outdoor (NYSE:CCO) wishes to correct the Press Release we issued January 4, 2007. As stated, our goal is to inform and entertain passengers in at least 5,000 New York City taxis by airing NY10, New York Taxi Entertainment Network. At the present time, neither we nor any subsidiary of Clear Channel Outdoor is a party to any contract with any owners of the approximately 13,000 New York City taxicabs. Currently, the Taxi and Limousine Commission ("TLC") has not authorized the sale of any technology systems with or without media entertainment to owners of NYC taxicabs. Furthermore, neither Clear Channel nor any of the four vendors currently approved for testing, is "partnering" with the TLC. The use of such term was intended to demonstrate the enthusiastic commitment Clear Channel has in working cooperatively with the TLC on this exciting project, which will benefit the entire New York City taxicab riding public. We regret any confusion that may have resulted from the original release.

Source: Clear Channel Outdoor Holdings