

Suzanne Grimes Named President and Chief Operating Officer of Clear Channel Outdoor Americas

Appointment of Highly-Regarded Media Executive Supports Company's Aggressive Transformation Into Leading Global Advertising Business

NEW YORK--(BUSINESS WIRE)-- Clear Channel Outdoor Holdings, Inc. (NYSE: CCO), one of the world's largest outdoor advertising companies, today announced the hiring of Suzanne Grimes as President and Chief Operating Officer of Clear Channel Outdoor Americas (CCOA), effective January 1, 2013. In this role she will be responsible for all of CCO's business in the U.S. and Canada, and will report to William Eccleshare, CEO of CCO.

Grimes, a highly-regarded executive with a 25-year history in the media business, will head the CCOA Executive Committee, which guides CCOA's overall corporate strategy in North America, and she will lead the CCOA team of sales, marketing, creative, real estate and operations professionals to showcase how out-of-home marketing is one of the most affordable and effective solutions for advertisers. Grimes also will sit on CCO's Global Leadership Group, which directs the worldwide strategic direction of the parent company, collaborating with Eccleshare and his team to advance a global program to accelerate growth.

Grimes' appointment aligns with CCO's aggressive moves to transform the company into a leading global advertising business, with investment in new digital technology and out-of-home storytelling that provides local, national, and global advertisers with unique opportunities to cut through the saturated media environment.

Grimes previously served as President of the U.S. Lifestyle Communities group at Reader's Digest Association, transforming a multi-platform portfolio of assets including allrecipes.com, *Every Day with Rachael Ray* and the *Taste of Home* family of brands, and driving revenue growth and significant margin improvement. She also led the Reader's Digest business units in Canada and India, and served on the Reader's Digest Association Executive Committee.

Prior to Reader's Digest, Grimes spent a decade at Condé Nast, where she led the corporate sales team responsible for advertising sales across a portfolio of 30 powerful consumer magazine brands and related digital businesses. Earlier at Condé Nast, she served as vice president and publisher of *Women's Sports & Fitness*, *Allure* and *Glamour* magazines.

Before Condé Nast, Grimes served at News Corp as senior vice president and publisher of *TV Guide*, expanding their local advertising proposition to attract sophisticated national advertising partners. She also sat on the Executive Committee that transformed *TV Guide* magazine into a multi-platform resource for consumers.

“Suzanne is a star in the media and advertising industries, and we are delighted that she will bring her abilities and energy to Clear Channel Outdoor to support our drive to be a leading global advertising business,” said Mr. Eccleshare. “Her decision to join our dynamic team highlights outdoor advertising’s immense potential to connect consumers to brands in a very real way, clearly impacting their perceptions of advertisers’ brands and products. Her depth of experience and leadership skills will be invaluable to Clear Channel Outdoor.”

“It’s a dynamic time in the media industry, with massive changes rippling through the industry. But the out-of-home business stands out with its unique promise and potential,” said Grimes. “I’m thrilled to join William and the high caliber leadership team at Clear Channel to help shape and realize their strategic vision for the future. CCO’s scale, immediacy and efficiency, its global footprint, and its extraordinary advances in digital technology can be a game changer for major marketers. I’m incredibly excited to lead the talented CCOA team and drive that change.”

About Clear Channel Outdoor Holdings

Clear Channel Outdoor Holdings, Inc., (NYSE: CCO) is one of the world’s largest outdoor advertising companies, with more than 750,000 displays in over 40 countries across five continents, including 48 of the 50 largest markets in the United States. Clear Channel Outdoor Holdings offers many types of displays across its global platform to meet the advertising needs of its customers. This includes a growing digital platform that now offers over 1000 digital billboards across 37 U.S. markets. Clear Channel Outdoor Holdings’ International segment operates in nearly 30 countries across Asia, Australia, Europe, and Latin America in a wide variety of formats.

About CC Media Holdings, Inc./Clear Channel Communications, Inc.

CC Media Holdings, Inc. (OTCBB: CCMO), the parent company of Clear Channel Communications and its publicly traded subsidiary Clear Channel Outdoor Holdings, Inc., is one of the leading global media and entertainment companies specializing in radio, digital, outdoor, mobile, live events, and on-demand entertainment and information services for local communities and providing premier opportunities for advertisers.

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