

Investment Banking Update

\$23 MILLION

July 24, 2018

SECONDARY OFFERING



The undersigned served as
Lead Manager on the offering

Stephens Inc.

Transaction Details

- On July 24, 2018, Beasley Broadcast Group, Inc. (Nasdaq: BBGI) (“Beasley” or “the Company”) announced the pricing of an underwritten secondary offering of 3,126,147 shares of its Class A common stock at a price to the public of \$7.50 per share
- The offering consisted entirely of secondary shares sold by selling stockholders
 - The selling stockholders are members of the Bordes family, who received BBGI shares when the Company acquired Greater Media in November 2016
 - The selling stockholders also granted the underwriters a 30-day option to purchase up to an additional 468,922 shares of BBGI Class A common stock
- Beasley will not receive any proceeds from the sale of shares by the selling stockholders
- Stephens Inc. served as Lead Manager on the Beasley Broadcast Group offering

According to the Transaction Press Release

Celebrating its 57th anniversary this year, Beasley Broadcast Group, Inc. was founded in 1961 by George G. Beasley who remains the Company's Chairman of the Board. Beasley Broadcast Group owns and operates 63 stations (45 FM and 18 AM) in 15 large- and mid-size markets in the United States. Beasley radio stations reach approximately 19.0 million unique consumers weekly over-the-air, online and on smartphones and tablets, and millions regularly engage with the Company's brands and personalities through digital platforms such as Facebook, Twitter, text, apps and email.

Sources: Company press release and SEC filings.

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