

Midroll Media elevates two top leaders, naming Erik Diehn CEO and Lex Friedman CRO

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CINCINNATI – Erik Diehn has been named chief executive officer of Midroll Media, the leader in podcast production, advertising and distribution.

Midroll also has named Lex Friedman to the new post of chief revenue officer, broadening his role from executive vice president of sales and development.

As CEO, Diehn will have wide-ranging responsibility over the company's strategy and operations for all areas of the podcast ecosystem, including content development, advertising and distribution. Diehn had most recently been vice president of business development for Midroll, which was acquired by The E.W. Scripps Company (NYSE: SSP) in 2015.

"Erik and Lex are a powerful partnership to lead the Midroll team forward on an aggressive path as we build out a complete podcasting ecosystem," said Adam Symson, chief digital officer for Scripps. "Erik has a proven track record of being a strategic leader with the vision to accelerate the company even faster, while Lex is certainly the industry's most accomplished revenue innovator."

Diehn will guide the company's continued growth through the expansion of Midroll's owned-andoperated podcast network and advertising rep-firm business through which Midroll represents nearly 300 of the industry's top-ranked podcasts. Ahead will be the continued development and deployment of Midroll's data-driven technology and consumer-listening platform Stitcher, which Scripps acquired in June.

"As Midroll heads into another year of growth, I'm honored to lead our talented team through the new opportunities ahead," said Diehn. "Whether developing and supporting new and exciting shows, building and enhancing Stitcher to reach whole new groups of listeners, or helping advertisers discover the incredible value of podcast advertising, Midroll will continue to be at the forefront of podcast innovation."

Before joining Midroll in 2014, Diehn led business development at New York Public Radio/WNYC, where he helped drive audience and revenue growth for national programming such as "Freakonomics Radio." He has also worked in strategy at financial news and information leader Bloomberg, LP and was a consultant to major media and consumer goods companies while at The Boston Consulting Group. He holds a Bachelor of Arts in Journalism from American University and an MBA from Columbia University Business School. Diehn succeeds Adam Sachs, who left the company earlier this year.

In his new role as CRO, Friedman expands on his responsibility for Midroll's sales organization to encompass all facets of Midroll's new and existing business lines, including strategy for the company's push into subscription premium content, live events such as this fall's Now Hear This podcast festival in Anaheim, California, and e-commerce. Since joining Midroll in 2013, Friedman has

overseen the expansion of Midroll's sales force and a more than tenfold increase in Midroll annual sales.

"As major brands and advertisers tap into the value of podcast advertising, they are increasingly turning to Midroll and our growing list of services and product offerings," said Friedman. "In addition to continuing to grow our advertising base, we will further develop revenue streams tied to listeners' love for our shows – the paid premium content, events with our talented hosts and online sales of products tied to our popular podcasts."

Midroll is a featured presenter at the <u>IAB Podcast Upfront</u> event on Wednesday, Sept. 7, in New York City, where it will unveil a new roster of shows and provide insights into the value of podcast advertising for a sold-out crowd of brands and agencies. For more information about the event and Midroll's presentation, email: adinquiries@midroll.com.

About Midroll Media

<u>Midroll Media</u> is a leading podcast production company, advertising network and distribution platform that is changing the face of digital audio. It is the parent company of the Earwolf network and its topranked comedy podcasts; popular podcast listening platform Stitcher; the Howl premium subscription service, available at howl.fm and via apps for iOS and Android; and the Midroll advertising network, representing over 200 of the world's largest podcasts. With offices in Los Angeles, New York City and San Francisco, Midroll was founded in 2010 and is a wholly owned subsidiary of The E.W. Scripps Company (NYSE: SSP).

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