

January 14, 2011

**Duquesne University Selects Essential Public Media, a Joint Venture between WYEP and Public Media Company, to Acquire WDUQ Radio Station**

*Tradition of public service to continue under new local ownership and operating structure*

Today the Executive Committee of the Board of Directors of Duquesne University voted to accept an offer to acquire the University's radio station WDUQ 90.5 FM from a new local ownership and operating entity, Essential Public Media (EPM), for \$6 million dollars. EPM is a joint venture of WYEP, an independent, public radio station that has been serving Pittsburgh for 37 years, and Public Media Company (PMC), a nonprofit launched by Public Radio Capital—an organization with a mission of helping communities nationwide build public media services since 2001.

"We recognize that WDUQ is a vital community resource as Pittsburgh's first public radio station, so we are pleased that we've reached an agreement that will continue its legacy of more than 60 years of service to the community," said Dr. Charles J. Dougherty, Duquesne University president, adding that the University desired a buyer with an established track record of independent radio station operation and financial strength. "The sale not only preserves the public character of the station, it also will allow us to make significant investments in key academic initiatives that are aligned with Duquesne's strategic plan."

Marco Cardamone, chair of the WYEP Board, said "Through WDUQ, Essential Public Media has an amazing opportunity to transform local journalism, offer reliable news and information, spark civic conversation and shed light on important issues. In partnership with PMC, we have access to relationships and public media organizations that will allow us to draw upon the best resources and practices in the public media space."

"Essential Public Media is planning to develop and sustain a vibrant media service that brings NPR, global and national news to the region, building on today's media technologies and a deeper emphasis on local journalism," said Susan Harmon, Public Radio Capital's managing director and PMC director. "The University deserves credit for choosing to make this transaction one that will continue to benefit the University community as well as the regional community. We are confident that this deeply valued asset will gain in significance and service going forward."

"While local journalism, reflecting the diversity of voices and issues in our community, is a high priority for EPM, we look forward to working with the community of jazz lovers in Pittsburgh as well," said Lee Ferraro, general manager of WYEP.

In addition, EPM has committed to a program that will enhance student engagement.

"Another important component of our plan is to recognize the history and importance of Duquesne University students to WDUQ," said Marc Hand, managing director of Public Radio Capital and PMC. "Because of this, EPM has committed to including student employment and internships in its plan to acquire the station."

Proceeds of the sale will support the following new academic initiatives.

- The establishment of the Francis Libermann Endowed Chair in African Studies. Funding of this chair will help attract a nationally prominent director for the new African Studies program and provide support for the program's activities.

- The establishment of the Claude Poullart des Places Endowed Chair in Mission Studies. This will be a rotating chair for faculty whose work relates directly to the University's Spiritan mission.
- Creation of a new endowment to fund stipends for graduate students in Ph.D. programs in the McAnulty College and Graduate School of Liberal Arts.
- Additional endowment funding for scholarships to increase diversity in the student body.

Roger Rafson of CMS Station Brokerage represented Duquesne University in the transaction.

#### **About Duquesne University**

Founded in 1878, Duquesne is consistently ranked among the nation's top Catholic universities for its award-winning faculty and tradition of academic excellence. Duquesne, a campus of more than 10,000 graduate and undergraduate students, has been nationally recognized for its academic programs, community service and commitment to sustainability. [www.duq.edu](http://www.duq.edu).

#### **About WYEP**

WYEP is an independent public radio station serving Southwestern Pennsylvania since 1974 and operating from the WYEP Community Broadcast Center, the first LEED-certified Green radio facility in the nation and located on Pittsburgh's historic South Side. WYEP's Mission is to be an independent voice inspiring our community with diverse music and vibrant ideas. More information about WYEP is available at [www.wyep.org](http://www.wyep.org).

#### **About Public Media Company**

Public Media Company's vision is to establish a platform for ownership and operation of public broadcasting stations, so that every community will have access to strong, vibrant local public broadcasting services. PMC aims to strengthen public media by building national resources and infrastructure in support of strong local stations, thereby offering stations economies of scale and support to achieve greater and broader community impact.

PMC was launched by Public Radio Capital (PRC) whose mission is to strengthen and expand public media to provide local communities nationwide with more in-depth information, unbiased news, diverse music and cultural programming. Since its founding in 2001, PRC has secured access to public radio services for approximately 51 million people nationwide and worked with more than 200 public media organizations. More information about Public Radio Capital is available at [publicradiocapital.org](http://publicradiocapital.org) and Public Media Company at [publicmediacompany.org](http://publicmediacompany.org).

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