



**FOR IMMEDIATE RELEASE**

## **Mapleton Communications To Form Equity Partnership With Lazard Alternative Investments' Corporate Partners II Fund.**

**Los Angeles, CA -- July 31, 2006** – Mapleton Communications, one of the fastest growing radio operators in the Western Region of the United States, today announced an equity partnership with Corporate Partners II, a Lazard Alternative Investments fund.

“We are thrilled at the opportunity to form an equity partnership with Lazard Alternative Investments,” said Adam Nathanson, President and CEO of Mapleton Communications, LLC. “The Corporate Partners II team has been completely supportive of Mapleton’s growth plans as well as our proposed acquisitions in Chico and Redding, California. With the Lazard team’s extensive media experience, we could not have found a better partner for our radio business.”

Ali Wambold, CEO of Lazard Alternative Investments and a Managing Principal of Corporate Partners II added: “Over the past five years, Mapleton’s management team under the leadership of Adam Nathanson has a proven track record of taking under-achieving radio stations in mid-size markets and turning them into highly profitable operations. The Corporate Partners II team is excited about the opportunity to partner with Mapleton and support the company’s expansion.”

Lazard Frères & Co. LLC is acting as financial advisor to Corporate Partners II in connection with its investment in Mapleton Communications. The equity partnership is subject to receipt of FCC approvals.

**About Mapleton Communications:** Mapleton Communications, LLC owns and operates 25 radio stations in California and Oregon. Their proposed acquisition of 10 radio stations in the Chico and Redding market, which is subject to FCC and other approvals, will give them a total of 35 stations and slates them as the 4<sup>th</sup> largest radio operator in markets #50 to #250 in the Western Region of the United States. Currently, Mapleton Communications serves the following markets: San Francisco, Monterey-Santa Cruz-Salinas, Merced, San Luis Obispo, Tulare-Visalia-Hanford and Medford, Oregon. Upon FCC approval, Mapleton will also serve the communities of Chico and Redding, California. For more information on Mapleton Communications, go to <http://www.mapletoncomm.com>

**About Corporate Partners II:** Corporate Partners II is a \$1.1 billion private equity fund targeting significant minority-stake investments in established public and private companies. Corporate Partners *invests in solutions*<sup>SM</sup> by providing equity and equity-related capital to support companies where there is a value-added use of proceeds such as a strategic acquisition, the pursuit of a growth initiative, strengthening the balance sheet, increasing shareholder stability and other important corporate needs. Corporate Partners is a business unit of Lazard Alternative Investments, a merchant banking firm that manages over \$2 billion. For more information on Corporate Partners, go to [www.corporatepartnersllc.com](http://www.corporatepartnersllc.com)

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**For more information:**  
Adam Nathanson, President/CEO  
Mapleton Communications  
Tel) 310-209-7253