

# press releases

## **CNET and AMFM to Create the Country's First All-Technology Radio Format**

### **AMFM's First CNET Radio Station to Launch in San Francisco**

SAN FRANCISCO, CA and DALLAS, TX - January 4, 2000 - CNET, Inc. (NASDAQ: CNET), the source for computers and technology, and AMFM Inc. (NYSE: AFM), the nation's leading radio broadcast entity, today announced that they will join forces to create CNET Radio, the country's first all-tech radio format. The first CNET Radio station will launch this month in San Francisco on AMFM's KNEW 910 AM. CNET and AMFM will incubate the new format in the San Francisco Bay area, with plans to roll it out nationally by the end of 2000. The AMFM Radio Group has more than 440 stations in 100 markets and reaches a weekly listener base of approximately 64 million people.

Under the terms of the agreement, CNET and AMFM will share revenue on the sale of advertising on the new station. Additionally, AMFM will cross promote CNET Radio on its six other Bay Area radio stations - KYLD-94.9 FM, KMEL-106.1 FM, KISQ-98.1 FM, KKSF-103.7 FM, KIOI-101.3 FM and KABL-960 AM.

Broadcasting from CNET's San Francisco studios, CNET will produce daily tech-focused news radio programming, from the start of the morning drive to the end of the evening commute. CNET Radio will draw on CNET's extensive experience producing award-winning online and on television technology news and information. CNET Radio will have a companion Web site at [www.cnetradio.com](http://www.cnetradio.com), which will feature live streaming audio of CNET Radio broadcasts, as well information on CNET Radio programming and talent, useful Web links, and other resources for the listener community.

"With the addition of radio to our leading online and television properties, CNET is emerging as the prototypical media company of the 21st century - a dynamic merging of mediums with the Internet at its core," stated Halsey Minor, Chairman and CEO of CNET. "This first-of-its-kind alliance will enable CNET to continue to extend its reach and brand awareness through high-quality and credible radio programming. We are thrilled to be partnering with AMFM to bring its extensive resources and industry-leading position to bear on this new venture."

"We are very excited by this innovative pairing of traditional and new media," said James E. de Castro, Vice-Chairman of AMFM Inc., President and Chief Executive Officer of AMFM Radio Group and Chairman and CEO of AMFMi, the Company's Internet operation. "AMFM is an acknowledged industry leader in developing new formats and programming which meet the needs of our listeners. We believe there will be tremendous interest from both listeners and advertisers of an all-technology format in this exploding information economy, and believe there is no better authority on the subject than CNET."

Brent Osborne, General Manager of KNEW added, "In 1999 we experienced firsthand the strong and growing relationship between radio listeners, the Internet and the radio industry. AMFM, CNET and KNEW are 'early movers' in bringing a full day of relevant, important technology news to radio listeners enabling them to better understand the opportunities presented by new technology and the new economy."

### **CNET Radio First Online**

CNET has been producing award-winning technology radio programming on the Internet since November 1995 led by radio veteran and Director of CNET Radio, Brian Cooley. Cooley's CNET Radio was the original daily audio Webcast produced exclusively for the Internet, covering news and information about computers and the Internet. Cooley developed CNET Radio after 15 years experience as news director and morning drive talent in San Francisco and Los Angeles. Cooley will serve as director of the new CNET Radio venture.

### **About CNET**

CNET, Inc. is at the leading edge of media companies, producing a branded Internet network and television programming for both targeted and general audiences. Online and on television, CNET is the leading authority on computers, the Internet and digital technologies. CNET's network serves millions of users each day. CNET television programming airs

on CNBC, USA Network, the Sci-Fi Channel and in national syndication, as well 61 foreign countries. CNET currently has investments in cash and marketable securities that today are valued at over \$700 million including its 13 percent stake in NBC Internet Inc.

**About AMFM Inc.**

AMFM Inc., the nation's largest radio broadcasting entity consists of the AMFM Radio Group, including the AMFM Radio Networks and the Chancellor Marketing Group, and the AMFM New Media Group, including Katz Media and AMFM's Internet operations. Reflecting announced transactions, AMFM Radio Group, with over 440 stations in 100 markets, reaches a weekly listener base of approximately 64 million people. The AMFM Radio Networks offers syndicated programming nationwide. Chancellor Marketing Group is a full-service sales promotion firm developing integrated marketing programs for Fortune 1000 companies. AMFM's Katz Media is the only full-service media representation firm in the United States serving multiple types of electronic media. AMFM's Internet operations focus on developing AMFM's e-commerce web sites, streaming online broadcasts of AMFM's on-air programming and other media, and promoting emerging Internet and new media concerns.

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