



Stingray to Acquire CHUP-FM in Calgary, AB

MONTREAL, Nov. 26, 2025 -- Stingray (TSX: RAY.A; RAY.B), an industry leader in music and video content distribution, business services, and advertising solutions, announced today that its wholly-owned subsidiary, Stingray Radio, has entered into an agreement to acquire the assets of CHUP-FM (branded as C97.7) in Calgary, Alberta, from Rawlco Radio, subject to approval from the Canadian Radio-television and Telecommunications Commission (the "CRTC").

"We are excited to expand our presence in the vibrant Calgary market," commented Steve Jones, President of Stingray Radio. "C97.7 has built a strong connection with listeners and the community, and we are committed to continuing the fantastic legacy that the Rawlco Radio team started. This acquisition is a natural complement to our existing Calgary stations, strengthening our portfolio of high-quality radio stations and reinforcing our commitment to providing the best in local radio to audiences and businesses across Canada."

Stingray Radio owns and operates 33 radio licenses in Alberta, including CKMP-FM (90.3 AMP Radio) and CFXL-FM (XL 103) in Calgary, and 96 radio stations across Canada.

The transaction is subject to CRTC approval, which is anticipated in the second quarter of Fiscal 2027. Financial terms have not been disclosed.

About Stingray

Stingray (TSX: RAY.A; RAY.B), a global music, media, and technology company, is an industry leader in TV broadcasting, streaming, radio, business services, and advertising. Stingray provides an array of music, digital, and advertising services to enterprise brands worldwide, including audio and video channels, 96 radio stations, subscription video-on-demand content, FAST channels, karaoke products and music apps, and in-car and on-board infotainment content. Stingray Business, a division of Stingray, provides commercial solutions in music, in-store advertising solutions, digital signage, and AI-driven consumer insights and feedback. Stingray Advertising is North America's largest retail audio advertising network, delivering digital audio messaging to more than 33,500 major retail locations. Stingray has close to 1,000 employees worldwide and reaches 540 million consumers in 160 countries. For more information, visit www.stingray.com.

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities law. Such forward-looking information includes, but is not limited to, information with respect to Stingray's goals, beliefs, plans, expectations, anticipations, estimates and intentions. Forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", and "continue", or the negative of these terms and similar terminology, including references to assumptions. Please note, however, that not all forward-looking information contains these terms and phrases. Forward-looking information is based upon a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Stingray's control. These risks and uncertainties could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the risk factors identified in Stingray's Annual Information Form for the year ended March 31, 2025, which is available on SEDAR+ at www.sedarplus.ca.

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