



Clear Channel Communications, Inc.

San Antonio, Texas July 6, 2000... Clear Channel Communications announced today that they have signed a definitive agreement to acquire KFGO-AM, WDAY-FM, KFGO-FM, KVOX-AM, KULW-FM, and KRVI-FM in Fargo, North Dakota from companies owned by Tom and Jim Ingstad for \$46.3 million. The closing of this transaction is subject to the approval of the Federal Communications Commission. Media Venture Partners represented the seller in this transaction.

About Clear Channel Communications

Clear Channel Communications, Inc., is a global leader in the out-of-home advertising industry with radio and television stations and outdoor displays in 37 countries around the world. Including announced transactions, Clear Channel operates 874 radio and 19 television stations in the United States and has equity interests in over 240 radio stations internationally. Clear Channel also operates more than 700,000 outdoor advertising displays, including billboards, street furniture and transit panels across the world. The Company is headquartered in San Antonio, Texas.

For further information contact Randy Palmer, Vice President of Investor Relations or Gabriela Soliz at (210) 822-2828 or visit our web-site at www.clearchannel.com.

Certain statements in this release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.