



Citadel Broadcasting Corporation

**FOR IMMEDIATE
RELEASE**

CITADEL BROADCASTING HIRES INVESTMENT BANKS TO DIVEST RADIO STATIONS

Las Vegas, Nevada, December 13, 2007 — Citadel Broadcasting Corporation (NYSE:CDL) has announced today that the Company has retained Credit Suisse Securities (USA) LLC and Deutsche Bank Securities Inc. to serve as its financial advisors for the divestiture of certain assets other than those required to be divested as a result of the ABC Radio transaction. The Company expects to generate between \$75 to \$175 million in gross sale proceeds over the next 12 to 24 months including certain stations that are required to be divested as a result of the ABC Radio transaction. While Citadel has begun the process of exploring these divestitures, it has not yet determined to engage in any such transactions. There can be no assurance as to whether any such transactions will occur or, if they occur, the amount of proceeds they will generate, their timing or their other terms.

Citadel Broadcasting Corporation is the third largest radio group in the United States, with a national footprint reaching more than 50 markets. Citadel is comprised of 165 FM and 58 AM stations in the nation's leading markets, in addition to the ABC Radio Network business, which is one of the three largest radio networks in the United States. For more information visit www.citadelbroadcasting.com.

Certain statements in this document are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors. More information about these factors is contained in Citadel Broadcasting Corporation's filings with the Securities and Exchange Commission.

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