



Breakwater Provides Follow-On Growth Equity Investment into Alpha Media

Private investment firm backs Portland-based radio broadcasting company in successful \$12 million growth equity raise, to increase nationwide footprint to 96 radio stations.

LOS ANGELES, APRIL 2015 – [Breakwater Investment Management, LLC](#) (“Breakwater”) has co-led a \$12 million follow-on growth equity investment into Breakwater portfolio company [Alpha Media Holdings LLC](#) (“Alpha Media”), alongside existing investor Stephens Capital Partners. Breakwater is a Los Angeles-based private investment firm that specializes in direct investments in leading middle market businesses that demonstrate attractive opportunities for growth.

Headquartered in Portland, Oregon, Alpha Media currently owns or has pending ownership of 96 radio stations in 18 markets across the United States.

Radio veteran Larry Wilson, Chairman of Alpha Media, said: “Alpha Media is a growing radio broadcast media company with a passion for great radio and digital content. This additional equity financing from Breakwater and Stephens Capital Partners will support our ongoing expansion through further strategic acquisitions, while we continue to remain true to our philosophy of working with our local communities and keeping radio Live and Local in each of our markets.”

“We are extremely pleased to have co-led this \$12 million equity investment together with Stephens Capital Partners,” said [Saif Mansour](#), founder and Co-Managing Partner at Breakwater. “We provided additional growth equity capital to support Alpha Media’s acquisition program and complement our growing national network of broadcasting assets. Larry Wilson and his team are successfully building a high-growth nationwide market leader in the radio broadcasting industry, and we look forward to continuing to support their expansion plans.”

Prior to Alpha Media, Larry Wilson founded Citadel Communications in 1984, starting with only two radio stations. In 2001, Citadel Communications was sold to Forstmann Little with over 200 stations for \$2.1 billion. Larry and his team are now looking to repeat their previous remarkable success under the Alpha Media platform.

About Breakwater Investment Management, LLC

[Breakwater Investment Management](#) is a private investment firm that makes direct equity and debt investments in leading lower middle market growth companies. The firm aligns itself with committed management teams, owners, and sponsors, providing both capital and operating expertise to propel emerging businesses into their growth curve. Breakwater is a diversified alternative asset manager that offers independent and institutional investors access to multiple investment vehicles that serve the lower middle market’s growth capital needs.