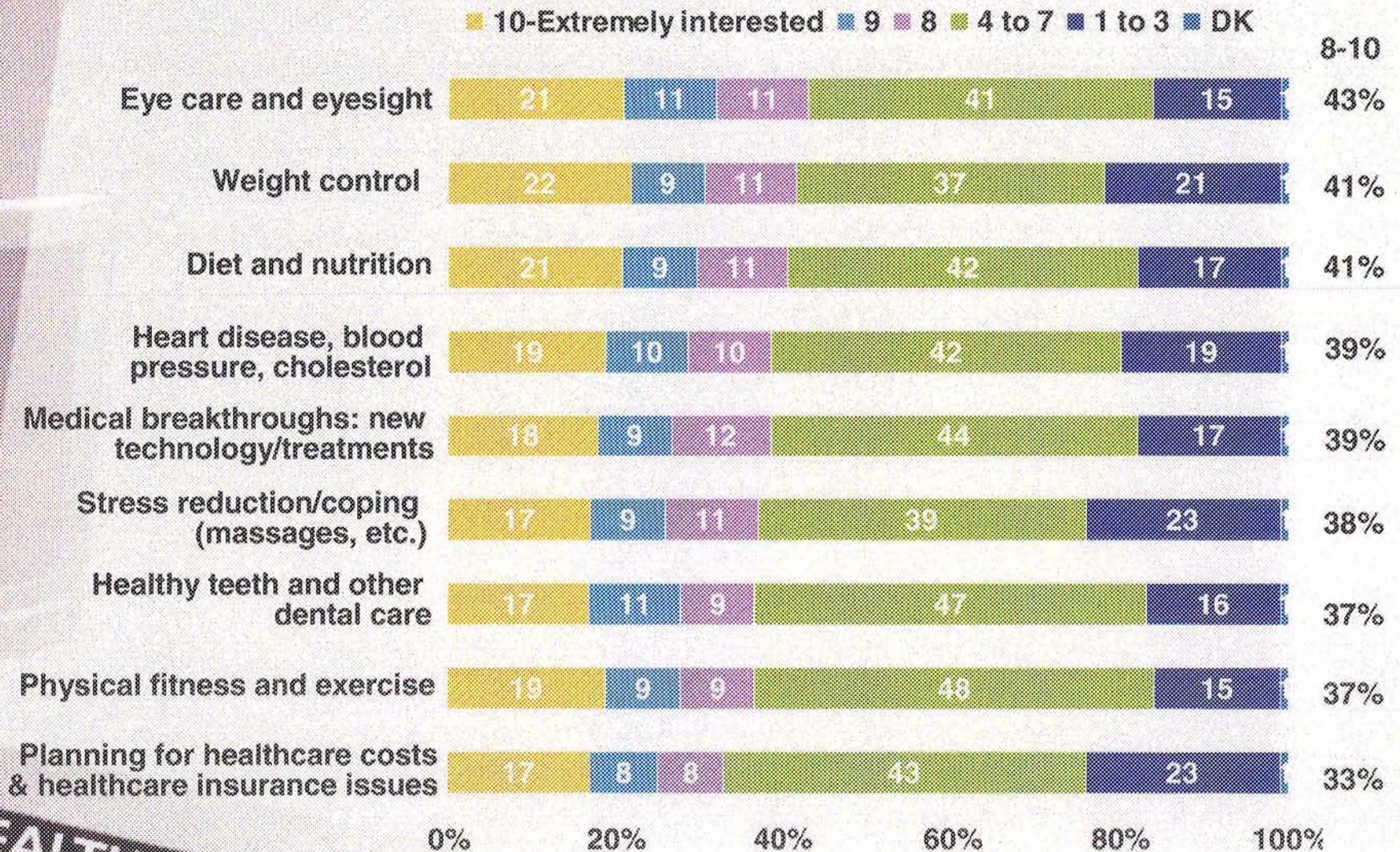


Health Topics Summary: interests cover full range ... from broad to very specific.

- Even the narrowest topics are of interest to about 1 in 12 people (tens of millions of Americans).
- Many areas that may seem highly specific, actually show widespread interest, such as “eye care and eyesight” or “healthy teeth and other dental care” (more than 1 in 3 respondents).
- Within specific population groups, interest in some topics is especially high. For example (8-10 on the scale):
 - Children’s health = 43% among those with children <18 at home
 - Women’s health(gynecology, pregnancy, menopause) = 46% among women
 - Heart disease/blood pressure/cholesterol = 51% among ages 50-64
 - Weight control = 54% among women
 - Stress reduction = 59% among African Americans

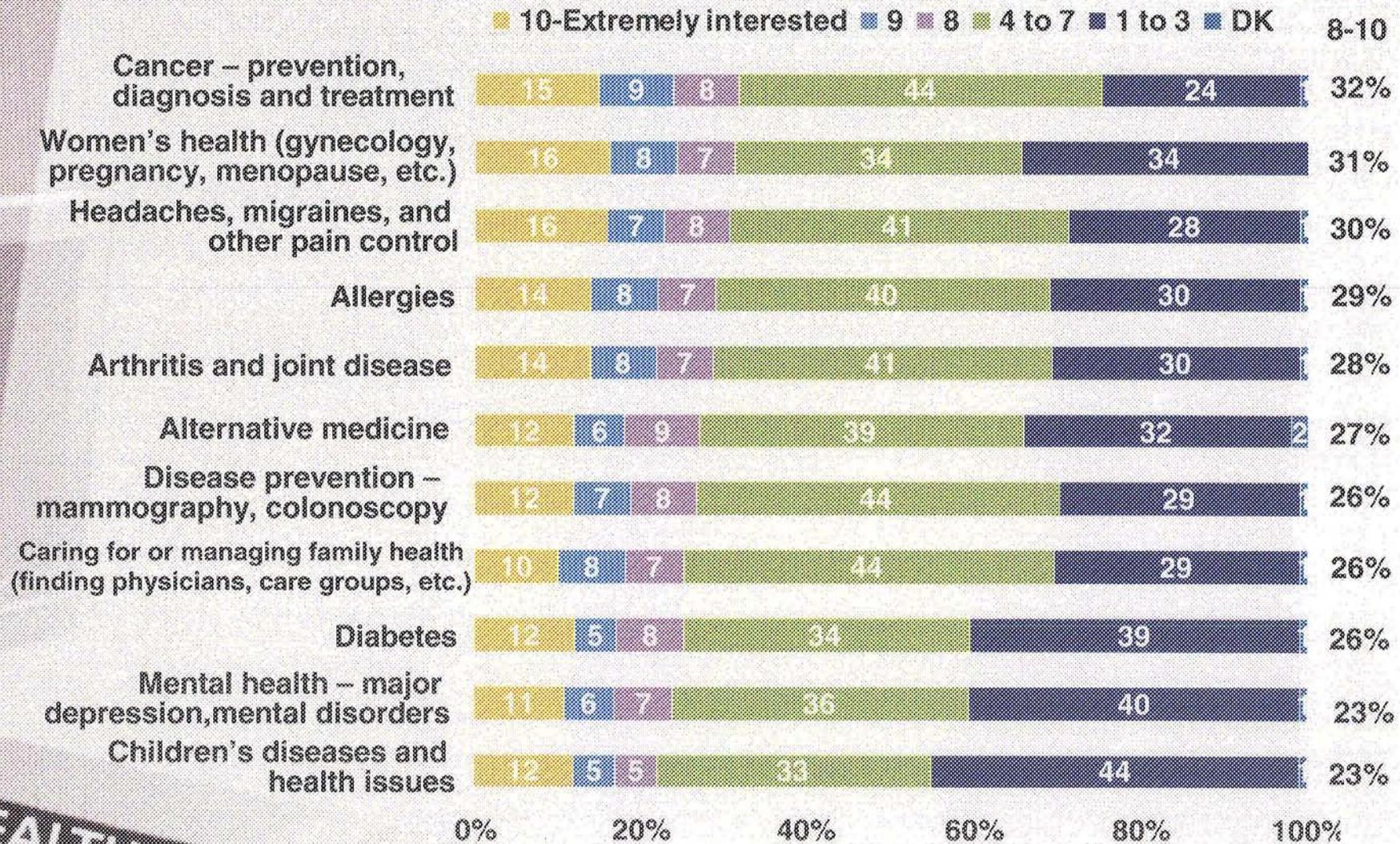
HEALTH

Health Topic Interest: Primary



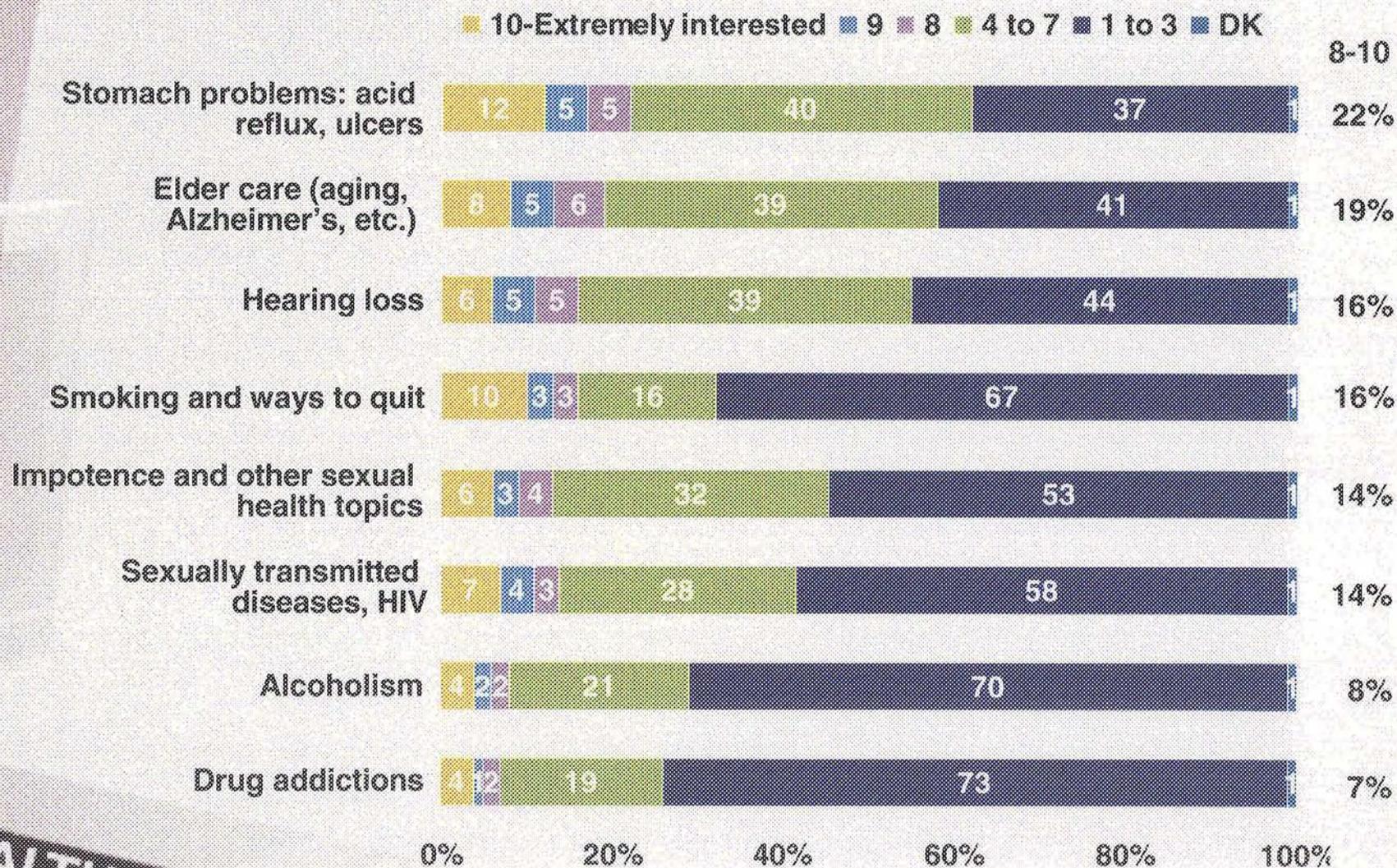
HEALTH

Health Topic Interest: Secondary



HEALTH

Health Topic Interest: Niche



HEALTH



Business

ION Media Networks is a network television broadcasting company which owns and operates the largest broadcast television station group in the U.S., as measured by the number of television households in the markets our stations serve. We own and operate 60 broadcast television stations (including three stations we operate under time brokerage agreements), all of which carry our flagship *i* network programming, including stations reaching all of the top 20 U.S. markets. We provide network programming seven days a week, 24 hours per day, and reach approximately 91 million homes, or 83% of primetime television households in the U.S. through our broadcast television station group and pursuant to distribution arrangements with cable and satellite distribution systems.

With the construction of digital broadcast facilities completed for 52 of our 60 stations, we are able to provide a significant broadband platform on which to broadcast digital television, including multiple television networks, and are well positioned to take advantage of future digital broadcasting opportunities.

On February 28, 2006, we announced that we will be changing our corporate name from Paxson Communications Corporation to ION Media Networks, Inc. In connection with the name change announcement, we unveiled a new corporate logo and began doing business under the new name and identity. We will present the new corporate name to our stockholders for approval at our annual meeting on June 23, 2006.

Founded

We were founded in 1991 by Lowell W. Paxson, who was named Chairman Emeritus by the company's Board of Directors in November 2005.

Incorporation

We were incorporated on November 15, 1993 in the State of Delaware.

Stock Symbol

Our class A common stock trades on the American Stock Exchange under the symbol ION.

Employees

As of December 31, 2005, we had 433 full-time and 50 part-time employees across 36 states.

Headquarters

601 Clearwater Park Road
West Palm Beach, Florida 33401
T 561 659 4122
F 561 659 4252
www.ionmedia.tv

Board of Directors

W. Lawrence Patrick	Chairman of the Board
Henry J. Brandon	Independent Director
Brandon Burgess	Director and Chief Executive Officer
Dean M. Goodman	Director, President and Chief Operating Officer
Raymond S. Rajewski	Independent Director
Frederick M. R. Smith	Independent Director

Senior Management

Brandon Burgess	Chief Executive Officer
Dean M. Goodman	President and Chief Operating Officer
Richard Garcia	Senior Vice President and Chief Financial Officer
Adam K. Weinstein	Senior Vice President, Secretary and Chief Legal Officer
Tammy G. Hedge	Vice President, Controller and Chief Accounting Officer
Steven J. Friedman	President, Cable
Stephen P. Appel	President, Sales and Marketing
Douglas C. Barker	President, Broadcast Distribution and Southern Region

STATION LIST



The table below provides information about our owned and operated stations, stations we operate pursuant to time brokerage agreements (TBAs), and stations subject to pending acquisition transactions. Upon completion of the pending acquisition and sale transactions noted in the table, we will own and operate 60 stations, including stations reaching all of the top 20 U.S. markets.

<u>Market Name</u>	<u>Market Rank (1)</u>	<u>Station Call Letters</u>	<u>Broadcast Channel</u>	<u>Total Market TV Households (1)</u>
New York	1	WPXN	31	7,375,530
Los Angeles	2	KPXN	30	5,536,430
Chicago	3	WCPX	38	3,430,790
Philadelphia	4	WPPX	61	2,925,560
Boston (Manchester)	5	WPBX	68	2,375,310
Boston	5	WDPX	58	2,375,310
Boston	5	WPXG	21	2,375,310
San Francisco	6	KKPX	65	2,355,740
Dallas	7	KPXD	68	2,336,140
Washington, D.C.	8	WPXW	66	2,252,550
Washington, D.C.	8	WWPX	60	2,252,550
Atlanta	9	WPXA	14	2,097,220
Houston	10	KPXB	49	1,938,670
Detroit	11	WPXD	31	1,936,350
Tampa	12	WXPX	66	1,710,400
Seattle	13	KWPX	33	1,701,950
Phoenix	14	KPPX	51	1,660,430
Minneapolis	15	KPXM	41	1,652,940
Cleveland	16	WVPX	23	1,541,780
Miami	17	WPXM	35	1,522,960
Denver	18	KPXC	59	1,415,180
Sacramento	19	KSPX	29	1,345,820
Orlando	20	WOPX	56	1,345,700
Portland, OR	23	KPXG	22	1,099,890
Indianapolis	25	WIPX	63	1,053,750
Hartford	28	WHPX	26	1,013,350
Raleigh-Durham	29	WFPX	62	985,200
Raleigh-Durham	29	WRPX	47	985,200
Nashville	30	WNPX	28	927,500
Kansas City	31	KPXE	50	903,540
Milwaukee	33	WPXE	55	880,390
Salt Lake City	36	KUPX	16	810,830
San Antonio	37	KPXL	26	760,410
West Palm Beach	38	WPXP	67	751,930
Grand Rapids	39	WZPX	43	731,630
Birmingham	40	WPXH	44	716,520
Norfolk	42	WPXV	49	704,810
New Orleans(2)(3)	43	WPXL	49	672,150
Memphis(2)(3)	44	WPXX	50	657,670
Oklahoma City	45	KOPX	62	655,400
Greensboro	47	WGPX	16	652,020
Buffalo	49	WPXJ	51	644,430
Louisville (2)(4)	50	WBNA	21	643,290
Providence	51	WPXQ	69	639,590
Jacksonville	52	WPXC	21	624,220
Wilkes Barre	54	WQPX	64	588,540
Albany	55	WYPX	55	552,250
Knoxville	59	WPXK	54	516,180
Tulsa	61	KTPX	44	510,480
Lexington	63	WUPX	67	478,560
Charleston, WV	64	WLPX	29	477,890
Roanoke	68	WPXR	38	440,390
Honolulu	72	KPXO	66	414,960
Des Moines	73	KFPX	39	413,590
Syracuse	76	WSPX	56	398,240
Spokane	78	KGPX	34	389,630
Cedar Rapids	88	KPXR	48	331,480
Greenville-N. Bern	105	WEPX	38	271,130
Greenville-N. Bern	105	WPXU	35	271,130
Wausau	134	WTPX	46	182,620

- (1) Market rank is based on the number of television households in the television market or DMA as estimated by Nielsen, effective as of September 2005.
- (2) Station is independently owned and is operated by us under a TBA.
- (3) We have the option to acquire the station and the current owner has the right to require us to purchase the station at anytime after January 1, 2007 through December 31, 2008.
- (4) We have a right of first refusal to acquire the station.

tvnewsday

THE BUSINESS OF BROADCASTING

Q&A WITH ION'S BRANDON BURGESS

ION'S STRATEGY: MULTIPLE CHANNELS, NOT HD

TVNEWSDAY, MAY 25, 2006, 6:46 AM ET

Head of the recently revamped and renamed network wants to use his 54 stations and network to offer multiple ad-supported channels based on the model of his just-announced kids deal with Scholastic, Classic Media and NBC Universal

By Harry A. Jessell

Earlier this month, Ion Media (formerly Paxson Communications) announced it was joining forces with NBC Universal and three producers of children's programming—Scholastic, Classic Media and Corus Entertainment—to launch a new educational children's network on one of Ion's national digital broadcast channels.

The venture would also supply FCC-mandated blocks of educational programming to Ion's analog channel and to NBCU's two broadcast networks—NBC and Telemundo.

The venture was the first operational initiative for Ion since former NBC executive Brandon Burgess took the reins of the financially troubled TV station group and network last fall.

Ion has tremendous broadcasting assets. Its 54 digital-ready TV stations reach some 69 million of the nation's 110 million TV homes. And cable and satellite deals push the reach to 91 million homes. It's a network that needs no affiliates—it's all O&Os.

Ion/Paxson founder Bud Paxson assembled the group/network, but spent too much on programming, ran up too much debt and attracted too few viewers.

As the new CEO, Burgess spent his first several months on the job putting the publicly traded company on a firmer financial footing and reassuring investors.

In this interview with TVNEWSDAY, Burgess looks past the financial challenges and discusses the children's venture as well as the opportunities inherent in his unique digital distribution platform and in broadcasting in general.

Why children? There seems to be a lot of players in that space in cable.

We think it works for us as a business proposition because of who we are doing it with. We are not doing it on our own. We are doing it with four of the preeminent players in the kids space, and I always thought it was an interesting space if you took a different angle—less the commercial route and more the route of literacy and values. And we have gotten strong response to our announcement.

If these four kids players think it's a good idea and that it works for them, then it certainly should work for us. That's where I draw additional comfort from. And finally, nobody has the distribution that we have. We have three analog networks that are going to provide instant exposure of this to 200 million homes if you count us, NBC and Telemundo and that's before you even consider the digital distribution.

Our theory is that if you put the right distribution and right content together and you do it with the right partners, we are going to take a share in the category.

And this is all going to be advertiser-supported.

Except for the VOD piece where we hope to get a penny or two over time. VOD is part of the business plan.

How much money are you putting into it?

We are not disclosing numbers, but, suffice it to say, that given that all the infrastructure is already built and that a good amount of the content is library content, it's a relatively efficient way to start up a business.

Are Telemundo and NBC going to pay a fee to the venture for the children's blocks that they will air?

We are not getting into the financial terms of the arrangement.

You recently said that music and urban were other possible formats for digital channels. Can you elaborate on that?

The kids network is a first step. It's one idea that hopefully is part of a bigger puzzle. We have capacity, if we really stretch it, to do four or five of these types of projects. I'm not sure we are going to do all four or five in the immediate term, but we may do one or two others that we are thinking about. We may take a similar type of approach, although all of them may not be as elaborate from a coalition-building standpoint. That takes a lot of time, and we may want to move quicker on some of these.

Is that four or five digital channels in addition to the main analog channel?

Certainly four in addition to the main channel.

So what is the plan for the main channel?

The analog is a bit trickier than launching a new channel. When you launch a new channel, you have a clean sheet of paper. In analog, we are going to have to be a little more gradual and take our time and make sure that we transition in a way that does not affect our revenue model, which we depend on.

I don't think you are going to see a dramatic shift on analog. More likely what you'll see is taking parts of the schedule and trying new ideas on them. Some of those may be coupled to launching those additional digital networks. You can use the analog platform as a promotional base for launching the 24/7 digital services.

So, for the time being, it will continue to be heavily infomercials?

Yes, and in primetime, we are comfortable with the family-type positioning until we have a better idea or a different idea. Getting a point-five [rating] these days, which we do, is not something to be underestimated.

But isn't your problem that you don't get affiliate fees in addition to ad revenue. How are you going to compete with cable if you only have the one revenue stream?

The same way every other broadcaster competes with cable.

But other broadcasters are local programmers. You aren't. Your service looks a lot like cable, except you have half the revenue streams.

There are a lot of services out there that make a living off of advertising alone. We have what we have here. I can't change what we have. We feel pretty good about the assets we have. The industry may not be as easy as it was 30 years ago, but there is still \$60 billion in advertising out there. Our challenge is coming up with an idea so that we can get a small slice of that. And remember, the majority of our income is not at all related to spot advertising. It's all long form. Only a tiny proportion of our profitability is related to primetime so if we can't do better than that, shame on us.

No more original programming, I take it.

Bud [Lowell Paxson] discontinued that last year and probably rightfully so because that was a financially

impossible arrangement. The revenue generation did not justify the production costs. So for the time being we are going to rely on library programming, some of our own and some from the outside.

You lease spectrum to USDTV, which is using broadcast digital spectrum to offer a package of cable services to subscribers equipped with a set-top box. Do you see yourself getting more deeply involved in the venture?

No, not on a financial basis. But we support anybody who puts out boxes that are terrestrially enabled. If there were another three boxes that came out that used terrestrial spectrum to feed their hard drives I would support them too.

Could you elaborate on that?

I think broadcasters are missing an opportunity to market terrestrially to consumers. Cable and satellite are dominating the consumer platform. If we could do something along the lines of what they are doing in the United Kingdom where terrestrial digital has had a phenomenal adoption in the last three years, that would give broadcasting a whole new wave of relevancy in this country.

Consumers would like it just as they like it in the UK. They get 30 channels for free. That's where we are going to try to push the discussion. We obviously can't do it ourselves. But the types of things we are doing will hopefully be additive to people who want to join forces and put together their own version of a free over-the-air digital package and market that to consumers as their main television solution for the home.

Broadcasters need to work together—ourselves, public stations, the small broadcaster, big broadcasters, anybody who has a multicast offering can easily make themselves part of a marketing coalition that says to consumers: "If you buy the following terrestrial receiver box, you can get all of our collective channels free in your home and you don't have to pay \$60 for cable." I know everyone thinks that is remote, but they thought it was remote in the UK five years ago.

If you are going to squeeze as many channels out of your digital spectrum as you say, I presume that HDTV is not part of your plan.

No, I do not think HDTV is a killer application. I may be in the minority on that. I certainly don't see it for us. Maybe for ESPN and other networks with sports. But for us, right now, that's not what we are looking to do. And if we did, we would do 720 so that we would still have capacity to transmit two or three digital channels.

How critical is it to your business for the government to mandate that cable operators carry all your digital signals—multicast must carry?

It's not critical. It's helpful. I've been following all this talk about indecency and a la carte marketing of cable. I think must carry will single-handedly be a solution to all those things. If broadcasters get must carry, you are going to see a whole wave of decent family-oriented content show up at no cost to consumers that will also keep cable honest from a pricing standpoint.

From a policy standpoint, multicast must carry is the right thing to happen. I would hope that rational minds will prevail and they will figure out that must carry is a lot easier to get through the system than a la carte.

PRESS RELEASE



ION MEDIA NETWORKS TO LAUNCH NEW DIGITAL HEALTH NETWORK

Consumer Health Programming Serving Vital Community Needs to Launch on Largest TV Station Group

(West Palm Beach, FL – May 31, 2006) – ION Media Networks (AMEX: ION) (the “Company”) today announced its plan to launch the country’s first 24-hour digital broadcast network dedicated exclusively to consumer healthcare and healthy living. The service is scheduled to launch under the working title “I-Health” in late 2006 on the Company’s owned and operated television stations, with the expectation of a full rollout, including additional distribution and content partners, in 2007.

Recognizing rising levels of chronic health conditions as well as the related healthcare crisis in the U.S., ION Media Networks will apply a consumer preventive healthcare and education-centric approach to programming the network. The mission of the network will be to provide credible, accurate, and life-enhancing information, helping consumers across all age groups, geographies, and income levels make informed health decisions on lifestyle, prevention, treatment, and post-treatment.

“Through extensive research, we confirmed that consumers want trusted healthcare information on television, but no channel today satisfies this important need,” said ION Media Networks CEO Brandon Burgess. “The data shows exponential healthcare demand in the coming years, and we want to be the first to offer a dedicated consumer-centric broadcast channel. Digital broadcast multicast technology allows us to launch such a public interest network and advance the digital TV transition by offering this value-added sponsored service at no cost to consumers.”

ION will debut I-Health on its group of digital TV stations with a programming line-up drawn from some of the leading providers of credible and informative healthcare content, including the Information Television Network (ITV), which produces such shows as “Cutting Edge Medical Report,” “Healthy Body, Healthy Mind,” and “Growing Up Hispanic”; Aquarius Health Care Media, which boasts a library of programs covering a broad range of categories, including aging, caregiving, disease and disabilities, children and teen issues, and women’s health; and Breakthrough Entertainment, a leading producer of reality-based medical programming with signature series, “Patient Files” and “Little Miracles,” focusing on the personal stories of real people facing chronic conditions.

The network will also feature short-form news segments and web-based content on chronic illness, family health issues, and the latest medical technologies and breakthroughs, provided by Ivanhoe Broadcast News and a number of leading health-themed websites. Rounding out the schedule will be a variety of health-oriented programs focusing on topics such as exercise, wellness, medical procedures, and alternative health.



“As dedicated producers of health and wellness programming for the past 15 years, we understand the crucial need for readily accessible and highly credible consumer-focused health content,” stated Ed Lerner, President of Information Television Network. “We are pleased to partner with ION Media Networks to bring timely health information to viewers when and where they want it, through one trusted brand.”

“With the increasing demand on consumers to better manage their health, we are thrilled to have joined forces with ION Media Networks in creating a dedicated outlet that empowers people with the vital information they need to make informed choices not only for themselves, but also for their families,” said Leslie Kussmann, President/Producer of Aquarius Health Care Media.

“The broad healthcare themes and medical integrity provided by our consortium of content partners will be unparalleled, offering consumers an alternative to the existing overly sensational medical programming and the challenges associated with navigating the Internet for important and trusted health information,” said ION’s Senior Vice President of Business Affairs, Marc Zand, who is overseeing the strategic development of the Company’s multicast channels.

To ensure the ongoing medical integrity of the network, ION Media Networks will establish an advisory board of medical experts and health professionals, who will provide guidance on content selection and advertising guidelines.

Earlier this year, ION Media Networks commissioned focus groups and consumer research that addressed the public need and interest in a health-oriented television service. The research concluded that consumers are acutely aware of and affected by the increase in chronic illness, the negative effects of poor lifestyle choices, and the financial strain to obtain medical care focused more on treatment than prevention.

- The U.S. is the most obese country in the world, and the number of obese Americans has increased by over 60% in the last decade. The increase in obesity has led to a greater prevalence of heart disease, hypertension, and diabetes.
- Nearly 50% of those surveyed by ION Media Networks say they have a chronic health condition, and one-third report receiving hospital care within the past year.
- Forty percent of those surveyed report not having enough money in the past year to pay for medical costs or healthcare.

Viewing television as their most trusted medium, but dissatisfied with existing content, consumers universally understand the benefits of possessing credible and educational health information which will allow for healthier lifestyle choices and more informed decisions regarding treatment options.

- Consumers are most likely to learn about new treatments or prevention from television (36%), a doctor (22%), and the Internet (21%).
- Satisfaction with current health information overall is below 50%.



- Nearly 75% of consumers surveyed report low satisfaction with television as a source of health information.
- Close to 50% say it is “extremely important” that suppliers of health information provide accurate, up-to-date information from a trusted source. Satisfaction with health information on television is low among these most important attributes.

Consumers perceive value in new digital television (DTV) channels, with a keen interest in a health channel concept.

- The overall idea of having new DTV channels is appealing to nearly 60% of consumers.
- Health ranks first in interest and need for new DTV channel concepts, with nearly half showing strong interest in a DTV health channel.
- Certain groups over-index in DTV interest (and specific interest in a healthcare channel) at 60% or higher, including consumers with broadcast-only reception, non-whites, consumers with chronic health conditions, consumers unable to pay for healthcare, women, ages 55 to 64, and those with incomes below \$35K.
- More than half (52%) of those surveyed showed strong interest in the I-Health concept.

About ION Media Networks

ION Media Networks owns and operates the nation's largest broadcast television station group and the *i* network, reaching approximately 92 million U.S. television households via its nationwide broadcast television, cable and satellite distribution systems. On February 28, 2006, the Company announced that it is changing its corporate name from Paxson Communications Corporation to ION Media Networks, Inc. The Company is currently doing business as ION Media Networks pending approval of the corporate name change by its stockholders at its annual meeting on June 23, 2006. For more information, please visit www.ionmedia.tv.

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**ION MEDIA NETWORKS, SCHOLASTIC, NBC UNIVERSAL,
CORUS ENTERTAINMENT, AND CLASSIC MEDIA/BIG IDEA
UNITE TO LAUNCH GROUNDBREAKING
MULTI-PLATFORM NETWORK FOR CHILDREN**

Partners to create “Smart Place for Kids” across multiple distribution platforms, including blocks on three national broadcast networks – ION Media Networks, NBC and Telemundo – a 24/7 digital broadcast kids channel, video on demand services and a branded website

September 2006 launch features bilingual programming for all children

(New York, Los Angeles, Toronto, West Palm Beach – May 8, 2006) – In an unprecedented combination of distribution and content players in children’s television, Scholastic, NBC Universal, Corus Entertainment and Classic Media/Big Idea are joining forces with the national TV distribution systems of ION Media Networks, NBC and Telemundo to form a unique new children’s network featuring bilingual content for all children.

The partners will combine content and distribution assets to create an unparalleled multi-platform children’s network powered by ION’s national footprint of 60 broadcast stations, the NBC and Telemundo broadcast networks, the market-leading education, literacy, and creative franchise of Scholastic, as well as the combined content libraries and production capabilities of Classic Media/Big Idea, Corus Entertainment’s subsidiary Nelvana, and NBC Universal.

Uniting behind a common mission, championing literacy and values in the children’s television category, the partners will launch a “Smart Place for Kids” as a consistently branded destination accessible across multiple media platforms, as well as provide dual-language options to serve both English- and Spanish-speaking children and families.

Platforms for the new network, scheduled to launch the first Saturday in September, with the support of a concerted advertising and marketing campaign, will include: ION Media Network’s nationally distributed analog television network, which will incorporate certain blocks of the partnership’s children’s content into its schedule; NBC, which will dedicate its Saturday morning time periods to the new network, and Telemundo, which does the same starting in October and then adds Sunday mornings in January; an all new, dedicated 24/7 digital broadcast television children’s network that will utilize the digital multicasting capacity of the ION Media Network’s group of television stations; a branded website and VOD services.

ION Media Networks, whose drive for new programming and partnership approaches led to this coalition, will be the 51% owner of the new network, with the content partners having equal equity interests in the remaining 49%. The venture will be managed by a board consisting of all partners.

The partners will draw on a large portfolio of library and custom-produced programming to jointly develop a compelling cross-platform brand identity for the new network. Multi-



platform distribution will provide a unique vehicle for sponsors interested in a high quality, value-enhancing environment for their messages – one that is kid-empowering and parent-friendly.

"We saw an opportunity in the kids category for a strong coalition of committed partners with a vision of making television a trusted destination for children and families," said ION's CEO Brandon Burgess. "As an independent broadcaster, we want to step out in front to make television a better place and be a multi-platform leader. We are fortunate that this vision, backed by our nationwide television network and digital spectrum, has attracted such a high caliber group of partners to make the plan a reality."

"We are excited to be creating a bilingual program service that is centered on literacy and values, and that meets the needs of ALL children. With Scholastic's expertise in education and literacy, we are confident that we can deliver on this promise," stated Deborah Forte, president of Scholastic Media, a division of Scholastic Inc.

"By joining with ION, Scholastic, Classic and Corus Entertainment in this new children's programming venture, NBC Universal has accomplished the dual goals of getting back into the business of supplying children's television programming and ensuring that the NBC and Telemundo children's programming blocks are populated with shows that are educational, informative and at the same time entertaining," said Jeff Zucker, Chief Executive Officer, NBC Universal Television Group. "We look forward to working with our partners to create and distribute quality kids and parent-friendly programming that focuses on literacy and values."

"Kids and families are at the core of our business, and we constantly seek innovative ways to provide compelling entertainment experiences for them," said John Cassaday, President and CEO of Corus Entertainment Inc., parent company of Nelvana. "This venture both complements and expands our existing U.S. business while advancing our mission to be everywhere that kids are in the new multi-platform universe."

"This is a milestone for kids and families on commercial television," said Eric Ellenbogen, CEO of Classic Media. "At last there is a network that will deliver Big Idea's hilarious brand of values-based entertainment that teaches timeless lessons like self-esteem and sharing, along with Classic's trusted library of beloved animation and live-action favorites."

The partners will each provide expertise and resources from their organizations to enable the new multi-platform network. Classic Media/Big Idea, Scholastic Media, Corus Entertainment's subsidiary Nelvana and NBC Universal will together contribute more than 1,000 half-hours of children's programming that meets the FCC requirements for broadcast children's content. The arrangement provides that in addition to the library of existing content made available to the network, each partner will also produce one original series per year.

The partners will establish an advisory board of experts in children's content that, together with the deep expertise of the network's own content partners, will help guide the development of programming schedules and commercial standards. Details of



programming and scheduling specifics will follow swiftly as the partners advance to finalize branding and identity for their network.

About ION Media Networks

ION Media Networks owns and operates the nation's largest broadcast television station group and the i network, reaching approximately 91 million U.S. television households via its nationwide broadcast television, cable and satellite distribution systems. On February 28, 2006, the company announced that it is changing its corporate name from Paxson Communications Corporation to ION Media Networks, Inc. The company trades under the ticker symbol ION and is currently doing business as ION Media Networks pending approval of the corporate name change by its stockholders at its annual meeting on June 23, 2006. For more information, please visit www.ionmedia.tv.

About Scholastic

Scholastic Corporation (NASDAQ: SCHL) is the world's largest publisher and distributor of children's books and a leader in educational technology and children's media. Scholastic creates quality educational and entertaining materials and products for use in school and at home, including children's books, magazines, technology-based products, teacher materials and toys. Scholastic Media, a division of Scholastic Inc., is a leading producer of quality, family-oriented feature films, television programming, videos, interactive media and web sites and is a major developer and marketer of children's brands worldwide. The Company distributes its products and services through a variety of channels, including proprietary school-based book clubs, school-based book fairs, and school-based and direct-to-home continuity programs; retail stores, schools, libraries and television networks; and the Company's Internet site, www.scholastic.com.

About Classic Media/Big Idea

Classic Media is America's largest private owner of kids and family entertainment. Classic's library includes more than 4,000 popular and award-winning movie, TV, book and comic titles. The company's rich content library includes some of the world's most trusted names in literary and values-based entertainment, including Golden Books (The Poky Little Puppy, Pat the Bunny), Dr. Seuss' Gerald McBoing Boing (currently airing on the Cartoon Network), Little Lulu (HBO Family), Lassie (Discovery Networks) and Big Idea's VeggieTales, among many others. Classic's Big Idea is recognized as the leading producer and creator of values-based product in the family entertainment industry. Best known for its award-winning VeggieTales animated series, which has sold more than 47 million videos since 1993, Big Idea is committed to providing entertaining stories that help families teach children important life lessons in a delightfully wacky way.

About Corus Entertainment Inc.

Corus Entertainment Inc. is a Canadian-based media and entertainment company. Corus is a market leader in both specialty TV and Radio. Corus also owns Nelvana Limited, a leading international producer and distributor of children's programming and products. The Company's other interests include publishing, television broadcasting and advertising services. A publicly traded company, Corus is listed on the Toronto (CJR.NV.B) and New York (CJR) Exchanges. Corus' website can be found at www.corusent.com.



About NBC Universal

NBC Television Network and Telemundo are units of NBC Universal, one of the world's leading media and entertainment companies in the development, production, and marketing of entertainment, news, and information to a global audience. Formed in May 2004 through the combining of NBC and Vivendi Universal Entertainment, NBC Universal owns and operates a valuable portfolio of news and entertainment networks, a premier motion picture company, significant television production operations, a leading television stations group, and world-renowned theme parks. NBC Universal is 80%-owned by General Electric, with 20% controlled by Vivendi Universal.

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