



FOR IMMEDIATE RELEASE

June 3rd, 2022

Contact: Eddie Vale, Eddie@npagency.com

Latino Media Network (LMN) Launches to Build Content Creation and Distribution Company to Reach Latino Market

With a diverse set of backers, LMN will focus on content creation, talent incubation, and distribution across multiple platforms

Signs major deal with TelevisaUnivision to acquire radio assets in 10 cities

Santa Fe, N.M. - Today, [Latino Media Network \(LMN\)](#), a media company focused on content creation, talent incubation, and distribution across multiple platforms announced its formation. Founded by social entrepreneurs Stephanie Valencia and Jess Morales Rocketto and backed by several Latino luminaries, they also announced their first major deal with Univision to acquire a set of radio assets to reach nearly a third of the US Latino population.

In one of the largest capital raises of a Latina owned & operated startup in the U.S with over \$80m in capital raised from a diverse set of investors, Latino Media Network will be a media company serving the Latino community, owned by Latinos for Latinos. Its mission is to help Latinos make sense of the world and their place in it by inspiring, informing and celebrating Hispanics through an audio focused multimedia network. The network will embrace cultural pride by telling Latino stories, addressing community concerns and talking about opportunities for a better future.

Board members, investors and advisors include:

- **Maria Elena Salinas:** Award winning journalist and author, including co-anchor of Univision's evening news for more than 30 years. Principal MES Multi-Media LLC.
- **Eva Longoria:** Director, Actor, Activist, Philanthropist and Businesswoman. CEO and Founder, UnbeliEVAble Entertainment and Founder, Casa del Sol Tequila.
- **Dr. Eduardo Padrón:** President Emeritus, Miami Dade College; Strategic Corporate Advisor; Board, Urban Institute. Recipient of the Presidential Medal of Freedom.

- **Al Cardenas:** Board member Coral Gables Trust Co., Investor and Treasurer, American Business Immigration Coalition; former longtime Chair of the Republican Party of Florida, and former Chair of the American Conservative Union.
- **Maria Contreras Sweet:** Co-Founder Pro-America Bank; former US Administrator of the Small Business Administration; former Secretary of Business and Transportation for the State of California.
- **Monica Lozano:** Former publisher and CEO of La Opinión and CEO of its parent company, ImpreMedia, LLC. Currently board of Walt Disney Corporation, Apple, Inc. and Target Corporation.
- **Henry R. Muñoz III:** An American activist, business leader, designer & philanthropist. He has launched national movements including Momento Latino, TheDream.US and Latino Victory to support the Latino community through awareness, college funding and electoral support.
- **Luis Ubiñas:** Investor, advisor, and corporate board member. Former President Ford Foundation, Senior Partner McKinsey and Company. Current corporate director at AT&T, Chairman, Statue of Liberty-Ellis Island Foundation.
- **Tom Castro:** Founder and CEO El Dorado Capital: radio entrepreneur, investor, and corporate director. Has bought and sold over 50 radio stations serving the Latino community. Currently on the boards of Nielsen and Cumulus Media. Former Director of Time Warner.
- **Juleyka Lantigua:** Founder/CEO, LWC Studios: Peabody-nominated audio creator, former NPR, Atlantic Media, and Random House.
- **Tom Chavez:** Hi-tech entrepreneur, author and co-founder of super[set], a startup studio that builds and funds software companies.
- **Christy Haubegger:** Founder, Latina magazine and current Executive Vice President, Chief Enterprise Inclusion Officer and Head of Marketing & Communications, at WarnerMedia.
- **Alicia Bassuk:** Founder of Ubica Leadership Strategies, advising senior executives including public, private and nonprofit sectors, and championship sports franchises globally. Bassuk is a partner and investor in several ventures, including Kinzie Capital Partners and Core Innovation Capital.
- **Jess Morales Rocketto:** Chief of Moonshot Strategies at Equis. Co-Founder of Families Belong Together, Poderistas, and Supermajority. Formerly National Domestic Workers Alliance, Hillary for America, Obama for America.
- **Stephanie Valencia:** Co-Founder and President at Equis. Co-founder of Poderistas, Latino Talent Initiative, The Latina Collective, and Latinos44. Formerly Google, Obama White House, United States Congress.
- **Gibson, Dunn & Crutcher LLP, Sidley Austin LLP, Fletcher Heald, and Herrera Arellano** all advised on the deal.

To coincide with its launch, LMN also announced that they have signed a definitive agreement with TelevisaUnivision to purchase 18 radio stations in 10 cities from coast to coast in a \$60 million all cash deal. This deal is one of the largest single acquisitions of stations by a Latino owned and operated company in history.

LMN has secured equity investments from leading Latino investors, and debt financing for the acquisition from Lakestar Finance LLC, an investment entity affiliated with Soros Fund Management LLC.

"As Latinos drive population growth in the United States they continue to navigate the ocean of information on what is happening in the world and their place in it. With minority media on the decline, now is the time to be investing in more resources to create content for Latinos by Latinos. Through the unique combination of creative content and new and existing media platforms to serve our community, we can embrace cultural pride and collectively empower Latinos," **said LMN Founder Stephanie Valencia.** "I want to thank TelevisaUnivision for the great work they have done building these stations in Latino communities and entrusting us to grow them moving forward."

"Our company, and these stations, are for our community," **said LMN Founder Jess Morales Rocketto.** "We believe in the power and reach of radio and it remains a main source of media for a significant number of our community. We hope to create relevant content for radio and other audio platforms with content that our community can trust and rely on. Latino Media Network is going to ensure that the Latino community continues to be served with the news and information that local communities deserve."

"This is such an exciting day for the media landscape," **said Eva Longoria.** "My mission is to tell and amplify all of our community's stories so the world can see the joy, the power, and the heart of our community in ways that are still all too rare. Media can make a difference and real change in our world. I'm so proud to be a part of Latino Media Network as together we will ensure that our media includes narratives that uplift our voices."

"Stephanie and Jess have lined up a truly impressive network of supporters and capital behind their creative vision," **said LMN Board Member Luis Ubiñas.** "LMN has the financial resources to not just close the TelevisaUnivision deal, but to build on it to create a nationwide network."

"Latino journalism is essential because it is critical that we tell our own stories and provide a platform for diverse Latino voices," **said Maria Elena Salinas.** "I am proud to be involved with Stephanie and Jess on such a unique project dedicated to informing and empowering our community and focusing on issues that matter to them."

"In an era of ever growing media consolidation Latino media ownership is essential," **said Monica Lozano.** "It is groundbreaking for a Latina startup to raise this much capital to ensure that these local radio stations continue to serve their communities."

The 18 stations in the deal are a combined set of AM and FM stations in the largest US markets, and 8 of the top 10 Latino markets, reaching 33% of U.S. Latinos: LA, NYC, Miami, Houston, Chicago, Dallas, San Antonio, McAllen, Fresno, and Las Vegas. These stations primarily consist of sports, entertainment and music programming.

Transition of the stations will happen following FCC approval and a one year transition agreement between TelevisaUnivision and Latino Media Network, which is expected to conclude in Q4 of 2023. LMN is in the process of recruiting outstanding talent and will make

an announcement about the senior management team later this year. LMN intends to retain current TelevisaUnivision employees who work at the stations included in this acquisition.

More about The Founders/Majority Owners:

Stephanie Valencia is a social entrepreneur, public servant, and author. She is the founder of Equis and has held leadership roles in tech, philanthropy and government. She has successfully founded and grown a number of organizations. A native of the border community of Las Cruces, New Mexico, Stephanie has been serving the Latino community for decades. Stephanie is a passionate mentor and has worked to increase the Latino talent pipeline in multiple industries, supporting many Latinos in the public and private sectors.

Jess Morales Rocketto is a social entrepreneur and civil society leader. She is Chief of Moonshots at Equis and has spent her career fighting for workers and women of color at civil society and political organizations. A native of Norwalk, California, Jess is most proud of her work to reunite children separated from their families at the border.

###