

ENTERED

March 05, 2026

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

CUMULUS MEDIA INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 26-90346 (ARP)
)
) (Jointly Administered)
)

**ORDER (I) AUTHORIZING THE DEBTORS TO (A) PAY PREPETITION
EMPLOYEE WAGES, SALARIES, OTHER COMPENSATION,
AND REIMBURSABLE EMPLOYEE EXPENSES AND (B) CONTINUE
EMPLOYEE BENEFITS PROGRAMS AND (II) GRANTING RELATED RELIEF**

[Relates to Docket No. 6]

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”): (a) authorizing, but not directing, the Debtors to (i) pay prepetition wages, salaries, other compensation, and reimbursable expenses and (ii) continue employee benefits programs in the ordinary course, including payment of certain prepetition obligations related thereto, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and other parties in interest; and this Court having found that the Debtors’

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at: www.veritaglobal.net/cumulusmedia. The Debtors’ service address for purposes of these chapter 11 cases is: 780 Johnson Ferry Road, N.E., Suite 500, Atlanta, Georgia 30342.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the “Hearing”); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized but not directed to: (a) continue, modify, change, or discontinue the Compensation and Benefits programs; (b) pay and honor all prepetition amounts outstanding under or related to the Compensation and Benefits programs, including (without limitation) the Workforce Compensation Obligations and Healthcare & Other Benefits Obligations, in each case, in the ordinary course and in accordance with the Debtors’ prepetition practices and policies and the terms of this Order, irrespective of whether such obligations arose prepetition or postpetition, and (c) subject to applicable law, implement new programs, policies, or benefits without the need for further Court approval; *provided that*, the Debtors shall not honor any prepetition Workforce Compensation Obligations and Healthcare & Other Benefits Obligations to any individual that exceeds the priority amounts set forth in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code except as set forth below (*provided further that* the Debtors shall provide five (5) days’ advance notice to the U.S. Trustee, counsel to the Ad Hoc Group, and any statutory committee appointed in these chapter 11 cases of any material changes or modifications to their Compensation and Benefits Programs and any new employee compensation or benefit plans or programs).

2. Subject to paragraph 3 of this Order, the Debtors are authorized, but not directed, to continue the Employee Incentive Programs on a postpetition basis in the ordinary course of business and to pay any accrued amounts thereunder as they become due; *provided however*, before honoring any prepetition obligation under either the (a) Employee Incentive Programs or (b) the Non-Insider Severance Practice, in each case, that exceeds the Priority Cap for any Employees, the Debtors shall provide reasonable advance notice to the U.S. Trustee and any statutory committee appointed in these Chapter 11 cases of (a) the title of the Claimant, (b) the amount of the payment to such Claimant, and (c) the proposed payment date.

3. Nothing in this Order shall be deemed to authorize the payment of any amounts to Insiders of the Debtor that would be subject to section 503(c) of the Bankruptcy Code; provided that, nothing herein shall prejudice the Debtors' right or ability to seek approval of relief under section 503(c) of the Bankruptcy Code at a later time.

4. The Debtors are authorized, but not directed, to forward any unpaid amounts on account of Deductions or Payroll Taxes to the appropriate third party recipients or governmental authorities in accordance with the Debtors' prepetition policies and practices.

5. The Debtors are authorized, but not directed, to pay costs and expenses incidental to the administration of the Workforce Compensation Obligations and Healthcare & Other Benefits Obligations, including all administrative and processing costs and payments to outside professionals.

6. The Debtors are authorized to "cash out" any paid time off an Employee has accrued and not yet used pursuant to the Paid Time Off obligations upon the termination of such Employee to the extent required by applicable non-bankruptcy law or consistent with the Debtors' prepetition practice.

7. The Debtors shall not, within fourteen days of entry of this Order, honor any Workforce Compensation Obligations to any individual that exceed the priority amounts set forth in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code, and any party in interest may object within fourteen days of entry of this Order to the payment of any such Workforce Compensation Obligations and any such objection shall be subject to mutual resolution of the objecting party and the Debtors, or, if no such mutual resolution can be reached, resolution by the Court.

8. The Debtors' banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Order.

9. The Debtors are authorized to issue postpetition checks, or to effect postpetition electronic payment requests, in replacement of any checks or electronic payment requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

10. Notwithstanding anything to the contrary contained herein, any payment to be made, and any relief or authorization granted hereunder, shall not conflict with, and shall be subject to, the requirements imposed on the Debtors under the terms of any order authorizing the use of cash collateral (the "Cash Collateral Order") and the budget approved thereunder (the "Budget"), and nothing herein shall alter the rights of the secured parties under the Cash Collateral Order or the Budget, as applicable. To the extent that there may be any conflict between the terms of this

Order and the Cash Collateral Order or the Budget, the terms of the Cash Collateral Order or the Budget, as applicable, shall govern.

11. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in the Motion or this Order shall be deemed: (a) an implication or admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or to seek avoidance of any or all such liens.

12. Nothing contained in the Motion or this Order is intended or should be construed to create an administrative priority claim on account of the Workforce Compensation Obligations or Healthcare & Other Benefits Obligations.

13. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(b).

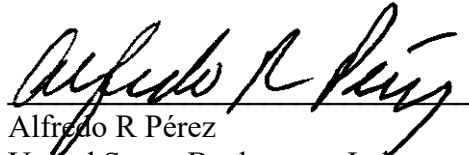
14. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a), the Bankruptcy Local Rules, and the Complex Case Procedures are satisfied by such notice.

15. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

16. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

17. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 05, 2026


Alfredo R Pérez
United States Bankruptcy Judge