Docket #0052 Date Filed: 03/05/2026
United States Bankruptcy Court
Southern District of Texas
ENTERED
March 05, 2026
Nathan Ochsner, Clerk

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

In re:	)	Chapter 11
CUMULUS MEDIA INC., *et al.*,[1]	)	Case No. 26-90346 (ARP)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS AND BOOKS AND RECORDS, AND (D) CONTINUE INTERCOMPANY TRANSACTIONS AND (II) GRANTING RELATED RELIEF

[Relates to Docket No. 5]

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order") (a) authorizing the Debtors to (i) continue to operate their cash management system, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing business forms and books and records, and (iv) continue intercompany transactions 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

[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.

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Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' 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 final hearing on the Motion shall be held on March 25, 2026, at 1:00 p..m., prevailing Central Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Central Time, on March 18, 2026. If no objections to entry of a final order on the Motion are timely received, the Court may enter such final order without need for the final hearing.

2. The Debtors are authorized, but not directed, to continue operating the Cash Management System substantially in the form and manner illustrated on **Exhibit A** hereto, honor any prepetition or postpetition obligations related thereto, maintain existing Business Forms and Books and Records, and continue to perform Intercompany Transactions, including any Intercompany Transactions with non-Debtor affiliates and subsidiaries, in the ordinary course of business and consistent with historical practice; *provided* that the Debtors shall provide notice to the U.S. Trustee, counsel for the Ad Hoc Group, and any statutory committee appointed in these chapter 11 cases of any material changes to their Cash Management System.

3. The Debtors are authorized, but not directed, to: (a) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those accounts

identified on **Exhibit B** attached hereto; (b) use, in their present form, all preprinted correspondence and Business Forms (including letterhead); *provided* that once the Debtors' existing check stock has been exhausted, the Debtors shall include, or direct others to include, the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks as soon as it is reasonably practicable to do so; *provided further*, that with respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled "Debtor in Possession" within ten (10) business days; (c) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (d) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits; (e) pay the Bank Fees, including any prepetition and postpetition amounts, and any ordinary course Bank Fees incurred in connection with the Bank Accounts; and (f) otherwise perform their obligations under the documents governing the Bank Accounts.

4. Those certain prepetition deposit, cash management, and treasury services agreements (collectively, the "Account Documents") existing between the Debtors and the Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Banks and, subject to applicable bankruptcy or other law, all of the provisions of such agreements, including the termination, fee provisions, rights, benefits, collateral and offset rights and remedies afforded under such agreements, shall remain in full force and effect absent further order of the Court or, with respect to any such agreement with any Bank (including, for the avoidance of doubt, any rights of a Bank to use funds from the Bank Accounts to remedy any overdraft of another Bank Account or other cash management obligations, whether prepetition or postpetition, to the extent permitted under the applicable agreement), unless the Debtors and such

Bank agree otherwise. Any other legal rights and remedies afforded to the Banks under applicable law shall be preserved, subject to applicable bankruptcy law.

5. All banks at which the Bank Accounts are maintained are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, electronic transfers, and ACH transfers issued and drawn on any of the Bank Accounts (each, a "Bank Payment Request") after the Petition Date by the holders or makers thereof, as the case may be.

6. The Debtors are authorized to continue to use the Corporate Card Program on a postpetition basis. The Debtors are authorized to (a) honor all past and future obligations arising under the Corporate Card Program (collectively, the "Corporate Card Obligations") and (b) make timely payments in respect of all Corporate Card Obligations, whether arising prepetition or postpetition.

7. To the extent any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code, the Debtors shall have up to 45 days, i.e., through April 17, 2026, without prejudice to seek an additional extension, to come into compliance with section 345(b) of the Bankruptcy Code; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the 45-day time period referenced above by entering into a written stipulation with the U.S. Trustee and filing such stipulation on the Court's docket without the need for further Court order.

8. The Debtors shall not hold funds in the Money Network Account in excess of any amounts necessary to fulfill payroll-related obligations.

9. None of the Banks that maintain any of the Bank Accounts shall honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the Account Documents.

10. In the course of providing cash management services to the Debtors, each of the banks at which the Bank Accounts are maintained is authorized, without further order of this Court, to deduct the applicable fees and expenses associated with the nature of the deposit and cash management services rendered to the Debtors, whether arising prepetition or postpetition, from the appropriate accounts of the Debtors, and further, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

11. Each of the Debtors' banks may rely on the representations of the Debtors with respect to whether a Bank Payment Request issued by the Debtors prior to or after the Petition Date should be honored or dishonored pursuant to this or any other order of this Court, and such bank shall have no duty to inquire as to whether such payments are determined by order of this Court and shall not have any liability to any party for relying on such representations and instructions by the Debtors as provided for herein.

12. The Debtors are authorized to open any new bank accounts (which shall be deemed Bank Accounts, and the bank at which such account is opened shall be deemed a Bank, under this Interim Order) or close any existing Bank Accounts as they may deem necessary and appropriate in their sole discretion; *provided that* (a) the Debtors give notice of the closing of any Bank

Accounts or the opening of any new bank accounts within fifteen (15) days thereafter to (x) the Office of the U.S. Trustee for Region 7, and (y) any statutory committees appointed in these Chapter 11 Cases; (b) those certain existing deposit agreements between the Debtors and their existing depository and disbursement banks shall continue to govern the postpetition cash management relationship between the Debtors and the banks, and that all of the provisions of such agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect; and (c) the Debtors and the banks may, without further order of this Court, implement changes to the Cash Management System and procedures related thereto in the ordinary course of business pursuant to the terms of those existing deposit agreements, including, without limitation, the opening and closing of bank accounts.

13. Notwithstanding any other provision of this Interim Order, should any of the Debtors' banks honor a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors to honor such prepetition check or item, (b) in a good faith belief that the Court has authorized such prepetition check or item to be honored, or (c) as the result of an innocent mistake made despite implementation of customary item handling procedures, such bank shall not be deemed to be nor shall be liable to the Debtors or their estates or otherwise be in violation of this Interim Order.

14. All Intercompany Claims arising from any postpetition Intercompany Transactions authorized hereunder are hereby accorded administrative expense status in accordance with sections 503(b) and 507(a)(2) of the Bankruptcy Code.

15. The Debtors will provide notice to counsel to the Ad Hoc Group of any intercompany transactions to non-Debtor affiliates in excess of $250,000.

16. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity pays those disbursements.

17. The Debtors shall serve a copy of this Interim Order on the Banks after entry of this Interim Order, and upon any bank at which the Debtors open a new bank account upon the opening of such new account.

18. 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 Interim Order.

19. 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.

20. 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

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

21. Notwithstanding the relief granted in this Interim Order and any actions taken pursuant to such relief, nothing in the Motion or this Interim 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.

22. Except as expressly set forth herein with respect to postpetition Intercompany Transactions, nothing contained in the Motion or this Interim Order is intended or should be construed to create an administrative priority claim on account of the Cash Management System or alter the priority of any claim under the Bankruptcy Code.

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

24. 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.

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

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

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

Signed: March 05, 2026

Alfredo R Pérez
United States Bankruptcy Judge

Exhibit A

Cash Management System Schematic

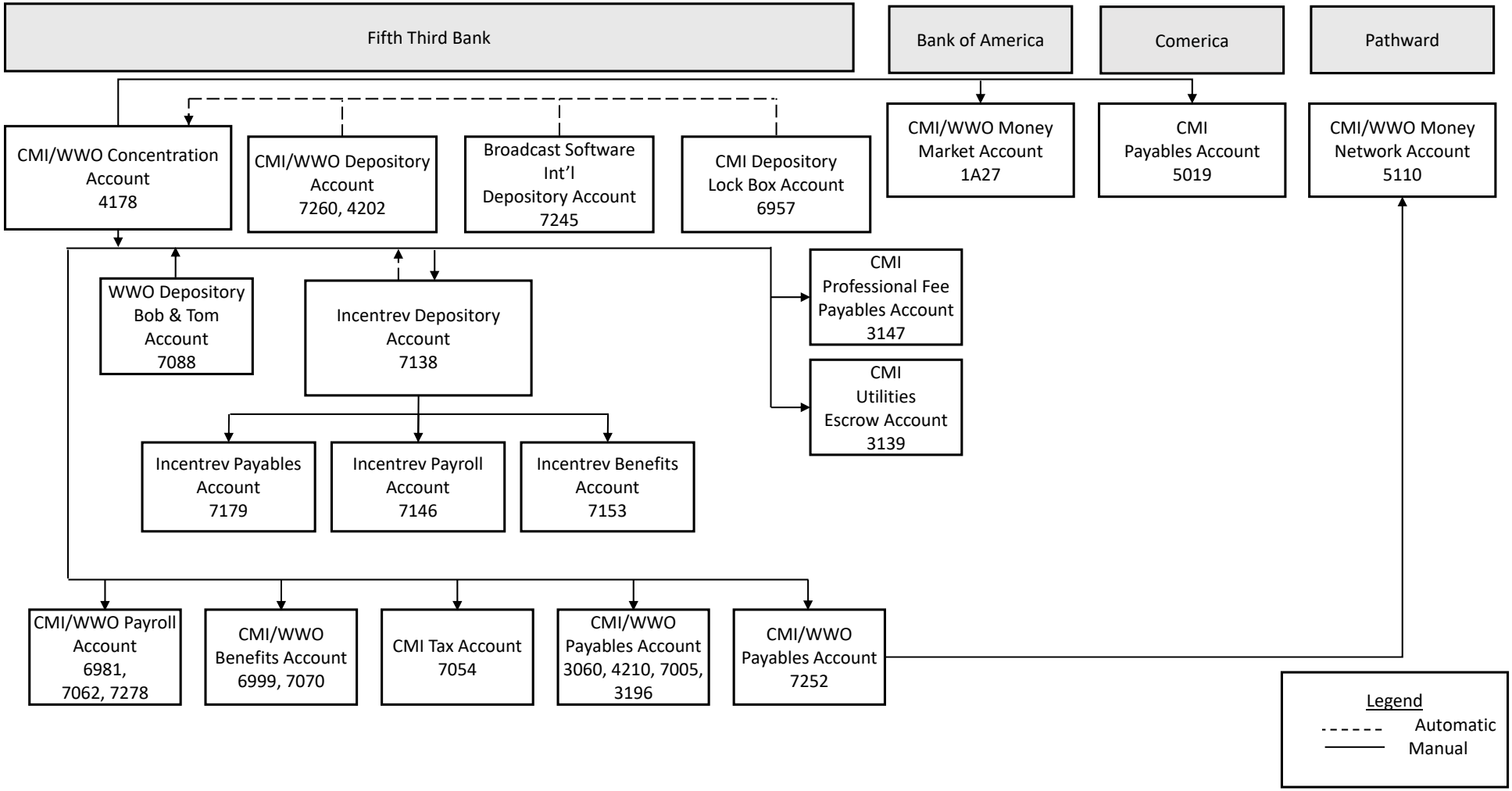

Fifth Third Bank
Bank of America
Comerica
Pathward
CMI/WWO Concentration Account 4178
CMI/WWO Depository Account 7260, 4202
Broadcast Software Int'l Depository Account 7245
CMI Depository Lock Box Account 6957
CMI/WWO Money Market Account 1A27
CMI Payables Account 5019
CMI/WWO Money Network Account 5110
WWO Depository Bob & Tom Account 7088
Incentrev Depository Account 7138
CMI Professional Fee Payables Account 3147
CMI Utilities Escrow Account 3139
Incentrev Payables Account 7179
Incentrev Payroll Account 7146
Incentrev Benefits Account 7153
CMI/WWO Payroll Account 6981, 7062, 7278
CMI/WWO Benefits Account 6999, 7070
CMI Tax Account 7054
CMI/WWO Payables Account 3060, 4210, 7005, 3196
CMI/WWO Payables Account 7252
Legend
Automatic
Manual

Exhibit B

Consolidated Bank Account Listing

Cumulus Media

Bank Account Summary

Consolidated Bank Account Listing

#	Entity	Bank	Account Name	Account # (Last 4 Digits)
1	Cumulus Media New Holdings, Inc.	Bank of America	BOA Money Market Investment Account	1A27
2	Cumulus Media New Holdings, Inc.	Pathward	ADP Cumulus Media 11011 - Money Network	5110
3	Cumulus Media New Holdings, Inc.	Fifth Third Bank	Cumulus Media New Holdings, Inc. - Concentration Account	4178
4	Cumulus Media New Holdings, Inc.	Fifth Third Bank	ZBA - Cumulus Media New Holdings, Inc. - Tax Account	7054
5	Cumulus Media New Holdings, Inc.	Fifth Third Bank	ZBA - Cumulus Media New Holdings, Inc. - Corp. Payroll Accoun	7062
6	Cumulus Media New Holdings, Inc.	Fifth Third Bank	ZBA - Cumulus Radio Corp. - Payroll Account	7278
7	Cumulus Media New Holdings, Inc.	Fifth Third Bank	ZBA - Cumulus Media New Holdings, Inc. - Benefits Account	7070
8	Cumulus Media New Holdings, Inc.	Fifth Third Bank	ZBA - Cumulus Media Radio - Depository	7260
9	Cumulus Media New Holdings, Inc.	Fifth Third Bank	ZBA - Cumulus Media New Holdings, Inc. - Accounts Payable	3060
10	Cumulus Media New Holdings, Inc.	Fifth Third Bank	ZBA - Cumulus Media New Holdings, Inc. - Operating	7252
11	Westwood One, Inc.	Fifth Third Bank	Bob and Tom	7088
12	Westwood One, Inc.	Fifth Third Bank	ZBA - WWO Benefits	6999
13	Westwood One, Inc.	Fifth Third Bank	ZBA - WWO - Deposit Account	4202
14	Westwood One, Inc.	Fifth Third Bank	ZBA - WWO - Payable Account	4210
15	Westwood One, Inc.	Fifth Third Bank	ZBA - WWO Payroll	6981
16	Westwood One, Inc.	Fifth Third Bank	ZBA - WWO Operating Account	7005
17	Broadcast Software International	Fifth Third Bank	ZBA - Broadcast Software International - Depository	7245
18	IncentRev, LLC	Fifth Third Bank	ZBA - IncentRev, LLC - Depository Account	7138
19	IncentRev, LLC	Fifth Third Bank	ZBA - IncentRev, LLC - Merchant Account	7179
20	IncentRev, LLC	Fifth Third Bank	ZBA - IncentRev, LLC - Payroll	7146
21	IncentRev, LLC	Fifth Third Bank	ZBA - IncentRev, LLC - Benefits Account	7153
22	Cumulus Media New Holdings, Inc.	Fifth Third Bank	Cumulus Professional Fees	3147
23	Cumulus Media New Holdings, Inc.	Fifth Third Bank	Cumulus Utilities	3139
24	CMI Receivables Funding, LLC	Fifth Third Bank	CMI Receivables Funding, LLC - Lockbox Account	6957
25	Cumulus Texas, LLC	Fifth Third Bank	Cumulus Texas, LLC	3196
26	Cumulus Texas, LLC	Comerica Bank	Cumulus Texas, LLC	5019