

News Release

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Wilmington Trust Not a Citadel Broadcasting Creditor

No credit exposure involved in trustee role

Wilmington, DE, December 21, 2009 – Wilmington Trust, a leading provider of institutional trustee, agency, and administrative services through its Corporate Client Services (CCS) business, said today that it is serving as trustee for holders of approximately \$49 million of debt issued by Citadel Broadcasting Corporation (Citadel), which filed for Chapter 11 protection yesterday in the United States Bankruptcy Court, Southern District of New York.

News reports may have led some observers to believe that Wilmington Trust has loaned money to Citadel. In fact, Wilmington Trust is not a creditor of Citadel, despite the bankruptcy filing's listing of Wilmington Trust among Citadel's largest unsecured creditors. Wilmington Trust is serving as trustee and has no credit exposure, unsecured or otherwise, to Citadel. Through its CCS business, Wilmington Trust is paid a fee for providing trustee services. Citadel's bankruptcy filing has no effect on Wilmington Trust's balance sheet, credit quality, or financial condition.

Wilmington Trust's CCS business offers institutional trustee, agency, asset management, retirement plan, and administrative services for clients worldwide who use capital market financing structures, as well as those who seek to establish or maintain nexus, or legal residency, for special purpose entities. Because Wilmington Trust does not underwrite securities offerings or provide investment banking services, it is able to deliver corporate trust services that are conflict-free.

About Wilmington Trust

Wilmington Trust Corporation (NYSE: WL) is a financial services holding company that provides Regional Banking services throughout the mid-Atlantic region, Wealth Advisory Services for high-net-worth clients in 36 countries, and Corporate Client Services for institutional clients in 88 countries. Its wholly owned bank subsidiary, Wilmington Trust Company, which was founded in 1903, is one of the largest personal trust providers in the United States and the leading retail and commercial bank in Delaware. Wilmington Trust Corporation and its affiliates have offices in Arizona, California, Connecticut, Delaware, Florida, Georgia, Maryland, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New York, Pennsylvania, South Carolina, Vermont, the Cayman Islands, the Channel Islands, London, Dublin, Frankfurt, Luxembourg, and Amsterdam.

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