

## **Newcap Radio's Parent Company, Newfoundland Capital Corporation Limited, Announces 50% Increase in Dividend**

DARTMOUTH, NS, Dec. 15, 2011 /CNW/ - The Board of Directors of Newfoundland Capital Corporation Limited (TSX: NCC.A NCC.B) is pleased to announce that it has declared a dividend of \$0.09 per share on each of its Class A Subordinate Voting (NCC.A) and Class B Common (NCC.B) shares. The dividend is payable on January 31, 2012 to shareholders of record at the close of business on December 30, 2011.

This dividend represents a 50% increase over the dividend declared at this time last year and is a direct result of the successful year the Company is having.

There are 26,558,435 Class A Subordinate Voting shares and 3,771,702 Class B Common shares outstanding.

### ***About Newfoundland Capital Corporation Limited***

Newfoundland Capital Corporation Limited owns and operates Newcap Radio, which is one of Canada's leading radio broadcasters with 79 licences across Canada. The Company reaches millions of listeners each week through a variety of formats and is a recognized industry leader in radio programming, sales and networking.

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#### **For further information:**

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CO: NEWFOUNDLAND CAPITAL CORPORATION LIMITED

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