

January 13, 2025



Salem Media Group, Inc. Appoints Richard von Gnechten and Jim Renacci to its Board of Directors

CAMARILLO, Calif.--(BUSINESS WIRE)-- [Salem Media Group, Inc.](https://www.businesswire.com/news/home/20250107626838/en/) (OTCQX: SALM) announced today the appointment of Richard von Gnechten and Jim Renacci to its Board of Directors, effective January 7, 2025. Messrs. von Gnechten and Renacci will stand for election to serve a full term on the Board of Directors at the 2025 Annual Meeting of Stockholders.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20250107626838/en/>

Richard von Gnechten (Photo: Business Wire)

Salem Media Group's
Executive Chairman,
Edward G. Atsinger

III, offered the following comment on these Board appointments: "I am delighted that Messrs. von Gnechten and Renacci have agreed to serve on Salem's Board of Directors. Any shareholder who will take the time to review their backgrounds further, much of which is readily available online, will quickly come to appreciate what a tremendous resource they will be to Salem Media Group as members of its Board of Directors."

Rick von Gnechten

Mr. von Gnechten serves as WaterStone's Chief Operating Officer and Chief Gift Strategist. He has a passion for helping Christian leaders realize their Kingdom calling to fulfill the Great Commandment and Great Commission.

Mr. von Gnechten has nearly three decades of senior financial executive experience for public (NYSE, OTC), private, Fortune 600, emerging growth, and international companies in various industries, including financial services, energy, real estate/construction, healthcare, software, diversified business and non-profit.

Prior to joining WaterStone, Mr. von Gnechten spent 10 years as CFO/COO for a registered investment advisor, growing assets under management from \$400 million to \$1.2 billion. He previously spent six years running an executive consulting firm and serving as CFO to various public and private companies, providing corporate finance, capital-raising, strategic planning and transaction support services.

Mr. von Gnechten has also served as CFO for a \$2 billion, NYSE diversified U.S. public company and previously led customer operations and strategic planning for this same Fortune 600 corporation. He operated and turned around two healthcare businesses and

installed an ESOP for a professional corporation.

Mr. von Gnechten has served on numerous boards (public and private), including nine years for two different Christian schools. He is a two-time graduate and trained coach of The Master's Program. He has taught Investment and Strategic Planning as adjunct faculty for undergraduates and MBA students. Mr. von Gnechten has served as a deacon and Sunday School teacher for his Church.

Mr. von Gnechten holds an MBA from Dartmouth's Tuck School of Business, is a Financial Management Program graduate of Stanford's Graduate School of Business and holds a BA in Economics from the University of Denver. He and his wife Denice have three adult children and six grandchildren.

Jim Renacci

Along with a BS in Business Administration and 30 years of business experience, Mr. Renacci is a former Member of the United States Congress who served on the Ways and Means Committee, Financial Services Committee, and Budget Committee. While a member of the Financial Services Committee Mr. Renacci was Vice Chairman of the Banking Sub Committee. During his tenure in Washington, he was the author of several common-sense pieces of legislation and was one of the architects of the 2017 Tax Cuts and Jobs bill. He is an entrepreneur, business owner, author, and job creator. A proven leader respected throughout Ohio, Mr. Renacci has built a positive reputation in the business community over a 30-year career. An acclaimed specialist in health care management, mergers & acquisitions, financing and banking, he has owned and operated more than 60 entities, created more than 1,500 jobs and employed more than 3,000 people. His business experience includes manufacturing, health care services, construction, entertainment and CPA consulting services.

About Salem Media Group, Inc.:

Salem Media Group is America's leading multimedia company specializing in Christian and conservative content, with media properties comprising radio, digital media and book and newsletter publishing. Each day Salem serves a loyal and dedicated audience of listeners, readers and viewers numbering in the millions nationally. With its unique content focus, Salem provides compelling audio and video programming, text content, fresh commentary and relevant information from some of the most respected figures across the Christian and conservative media landscape. Learn more about Salem Media Group, Inc. at www.salemmedia.com.

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Source: Salem Media Group, Inc.

