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Salem Media Completes Acquisition by WaterStone, Begins New Chapter as Private Company

CAMARILLO, Calif. , Aug. 20, 2026 (GLOBE NEWSWIRE) -- Salem Media, Inc. today announced the completion of its acquisition by The Christian Community Foundation, Inc., d/b/a WaterStone, officially taking Salem private and beginning a new chapter focused on long-term growth and expanding its Christian and conservative media mission.

Under the terms of the transaction, WaterStone acquired all outstanding shares of Salem Media common stock for \$1.00 per share, representing approximately a 250% premium over Salem's trading price prior to the announcement of the transaction.

The partnership brings together two organizations with a shared commitment to Christian ministry and faithful stewardship. As a private company, Salem will continue operating its radio, digital, streaming, podcasting, television and publishing platforms while working with WaterStone to pursue new opportunities for investment and growth.

"This is an exciting day for Salem and the beginning of an important new chapter for our company," said David Santrella, Chief Executive Officer of Salem Media. "Salem enters this partnership with strong momentum, an extraordinary portfolio of talent and brands, and more ways than ever to reach audiences across the country. With WaterStone alongside us, we are positioned to invest for the future while remaining firmly committed to the mission that has guided this company from the very beginning."

The transaction comes during a period of significant momentum for Salem as the company continues to outperform broader industry trends. Salem has also continued expanding its national radio, streaming and podcast platforms, bringing together one of the strongest talent lineups in Christian and conservative media. That includes influential Christian broadcasters such as Focus on the Family with Jim Daly, John MacArthur, Chuck Swindoll, David Jeremiah, Alistair Begg and Allen Jackson and conservative voices including Scott Jennings, Larry O'Connor, Alex Marlow, Mike Gallagher, Hugh Hewitt and Lara Trump.

Richard von Gnechten, President of WaterStone and Chairman of Salem Media's Board of Directors, said, "Today is not about changing what Salem is. It is about giving Salem an even stronger foundation to build on what it does best. What excites us about Salem is not only what the company has built, but how much opportunity remains ahead."

Edward Atsinger III, Salem co-founder and board member, said, "When Stuart Epperson and I founded Salem more than 50 years ago, we could not have imagined the reach and impact it would have today. Knowing Salem's mission will be carried forward by a partner that shares our values gives me tremendous confidence in what comes next."

Today, Salem remains one of the largest Christian and conservative multimedia companies in America, reaching millions across its radio, digital, streaming, podcasting, television and publishing platforms. With the transaction complete, Salem and WaterStone will focus on strengthening those businesses and pursuing new opportunities for long-term growth.

About Salem Media

Salem Media is America's premier multimedia company specializing in Christian and conservative content. Through its national radio network, digital platforms and publishing brands, Salem reaches millions daily with powerful content that drives the national conversation. Learn more at saalemmedia.com.

About WaterStone

WaterStone is a Christian foundation dedicated to helping individuals and families improve their charitable giving and make a greater Kingdom impact. Its experienced team works alongside donors to align their giving with their core values, biblical convictions, and long-term investing goals. Through customized charitable giving strategies and expertise in complex assets, WaterStone equips donors to steward their resources wisely and support the ministries and causes God has placed on their hearts. Learn more at waterstone.org.

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Source: Salem Media Group, Inc.