

October 16, 2025



Salem Media Group Announces the Issuance of SALM Stock to Co-Founder and Executive Chairman, Edward G. Atsinger III, in Lieu of Cash, and the Removal of Stock Forfeiture Provision for Previous Restricted Stock Grants

CAMARILLO, Calif., Oct. 16, 2025 (GLOBE NEWSWIRE) -- [Salem Media Group, Inc.](#) (OTCQX: SALM) announced today that Edward G. Atsinger III, Co-Founder and Executive Chairman of the Company, has agreed to receive the remaining portion of his 2025 compensation in the form of Restricted Class A Common Stock rather than cash. This decision reflects Mr. Atsinger's continued commitment to the long-term success and stability of the Company.

The stock award, totaling 218,067 shares ("Stock Compensation"), represents the cash compensation amount due for the period between September 21, 2025, and December 31, 2025, totaling \$168,500. The Stock Compensation will vest twelve (12) months from the grant date and will not be subject to any other vesting restrictions.

Additionally, in January 2025, Mr. Atsinger was granted 400,000 Restricted Class A Common Stock in the Company ("Stock Bonus"), pursuant to a Grant Memo dated January 17, 2025. Under the Company's Stock Incentive Plan, unvested shares typically terminate upon an employee's separation. However, in acknowledgment of Mr. Atsinger's decades of leadership and enduring contributions, the Board has waived the forfeiture provision to allow his Stock Compensation and Stock Bonus to remain in effect after December 31, 2025. The existing time and performance-based vesting schedule for the Stock Bonus will remain unchanged.

About Salem Media Group

Salem Media Group 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 salemmedia.com.

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Source: Salem Media Group, Inc.