

July 7, 2004



## **Salem Communications to Acquire WRMR-AM, Cleveland; Station Will Broadcast as WHK-AM in News/Talk Format**

Wednesday, July 7, 2004 10:18 am PDT

CAMARILLO, Calif.

market not identified:

SALM

CAMARILLO, Calif.--([BUSINESS WIRE](#))--July 7, 2004--Salem Communications Corporation (Nasdaq:SALM), the leading radio broadcaster focused on religious and family themes programming, today announced that it will be acquiring WRMR-AM (1420 AM), Cleveland, OH, from Cleveland Classical Radio, LLC. The purchase price is \$10 million. Beginning Monday, July 12, 2004, the station will broadcast as WHK-AM (1420 AM) NewsTalk 1420.

Edward G. Atsinger III, President and CEO, commented, "With this acquisition, we now will operate in Cleveland a full cluster of stations in Christian Teaching & Talk, Christian Contemporary Music, News/Talk and Sports. The new WHK-AM will offer listeners a good signal both day and night further strengthening our presence in another top 25 market, and placing our growing News/Talk platform in 15 of the top 25 markets."

### About Salem Communications

Salem Communications Corporation, headquartered in Camarillo, California, is the leading U.S. radio broadcaster focused on religious and family themes programming. Upon completion of all pending transactions, the company will own and/or operate 98 radio stations, mainly composed of three primary formats: Christian Teaching/Talk; News/Talk; and Contemporary Christian Music. In addition to its radio properties, Salem owns the Salem Radio Network, which syndicates talk, news and music programming to over 1,600 affiliated radio stations; Salem Radio Representatives, a national sales organization; Salem Web Network, the leading Internet provider of Christian content and online streaming; and Salem Publishing, a Christian magazine publisher. For more information, visit Salem Communications' web site at [www.salem.cc](http://www.salem.cc).

### Forward-Looking Statements

Statements used in this press release that relate to future plans, events, financial results, prospects or performance are forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those anticipated as a result of certain risks and uncertainties, including but not limited to the ability of Salem to close and integrate announced transactions, market acceptance of recently launched music formats, competition in the radio broadcast, Internet and publishing

industries and from new technologies, adverse economic conditions, and other risks and uncertainties detailed from time to time in Salem's periodic reports on Forms 10-K, 10-Q, 8-K and other filings filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Salem undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

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