

September 18, 2006



Salem Communications Confirms Third Quarter 2006 Revenue Guidance; Company to Present at Investor Conferences in Dallas

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CAMARILLO, Calif.

NASDAQ:

SALM

CAMARILLO, Calif.--([BUSINESS WIRE](#))--Sept. 18, 2006--Salem Communications Corporation (NASDAQ:SALM), a leading U.S. radio broadcaster, Internet content provider and magazine publisher targeting audiences interested in Christian and family-themed content and conservative values, today confirmed its third quarter 2006 total revenue guidance, previously provided on August 7, 2006, to be between \$57.9 million and \$58.4 million.

In addition, Salem announced that it is scheduled to present at two investor conferences to be held during the NAB Radio Show, September 20-22, 2006 in Dallas. Salem is scheduled to present at a Bear Stearns investor conference on Wednesday, September 20, at 10:00 a.m. CDT at the Hilton Anatole and at the 13th Annual Deutsche Bank Radio Only Seminar on Thursday, September 21, at 2:15 p.m. CDT at the Hotel Crescent Court.

Salem Communications Corporation (Nasdaq:SALM) is a leading U.S. radio broadcaster, Internet content provider and magazine publisher focused on Christian and family themes. In addition to its radio properties, Salem owns Salem Radio Network(R), which syndicates talk, news and music programming to approximately 2,000 affiliates; Salem Radio Representatives(TM), a national radio advertising sales force; Salem Web Network(TM), a leading Internet provider of Christian content and online streaming; and Salem Publishing(TM), a leading publisher of Christian-themed magazines. Upon the close of all announced transactions, the company will own 99 radio stations, including 65 stations in 23 of the top 25 markets. Additional information about Salem may be accessed at the company's website, 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 Salem's

radio station formats, competition from new technologies, adverse economic conditions, and other risks and uncertainties detailed from time to time in Salem's reports on Forms 10-K, 10-Q, 8-K and other filings filed with or furnished to 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.

Salem Communications Corporation
Eric Jones, 805-987-0400 x 1048 (Investors)

EricJ@salem.cc

or

Denise Davis, 805-384-4508 (Media)

DeniseD@salem.cc