

June 2, 2003



Salem Communications to Present at New York Investor Conferences

Monday, June 2, 2003 12:30 pm PDT

CAMARILLO, Calif.

market not identified:

SALM

CAMARILLO, Calif.--([BUSINESS WIRE](#))--June 2, 2003--Salem Communications, Inc. (Nasdaq:SALM) announced today the participation of Edward Atsinger, Chief Executive Officer, David Evans, Senior Vice President and Chief Financial Officer and Amanda Strong-Larson, Manager, Investor Relations at the Bear Stearns 12th Annual Global Credit Conference being held June 3-4, 2003 at The Waldorf Astoria Hotel in New York City and at the Deutsche Bank 11th Annual Media Conference, being held June 2-4, 2003 at The Pierre Hotel in New York City.

Salem is scheduled to present at the Bear Stearns Global Credit Conference on Tuesday, June 3, 2003 at 8:45 a.m. Eastern Time.

Salem will also present at the Deutsche Bank Media Conference on Wednesday, June 4, 2003 at 9:30 a.m. Eastern Time. A live audio webcast of the Deutsche Bank Conference may be accessed through the investor relations portion of Salem's website, located at www.salem.cc. The webcast will also be archived on the website for 30 days following the conference.

In addition, the company announced that it is confirming revenue guidance for the second quarter of 2003. Specifically, the Company is projecting net broadcast revenue of between \$43.2 million and \$43.7 million for the second quarter of 2003. This guidance was originally provided on May 5, 2003 in conjunction with the company's first quarter 2003 results.

Salem Communications Corporation, headquartered in Camarillo, California, is the leading U.S. radio broadcaster focused on religious and family themed programming. Upon the close of all announced transactions, the company will own and operate 91 radio stations in 36 radio markets, including 58 stations in the top 25 markets. In addition to its radio properties, Salem owns the Salem Radio Network, which syndicates talk, news and music programming to over 1,500 affiliated radio stations; Salem Radio Representatives, a national sales force; Salem Web Network, the leading Internet provider of Christian content; and Salem Publishing, a leading publisher of contemporary Christian music trade and consumer magazines.

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