

April 6, 2005



# Salem Communications Completes Radio Station Exchange with Univision in Chicago, Houston and Dallas

Wednesday, April 6, 2005 2:35 pm PDT

CAMARILLO, Calif.

NASDAQ:

SALM

CAMARILLO, Calif.--([BUSINESS WIRE](#))--April 6, 2005--Salem Communications Corporation (Nasdaq:SALM), the leading radio broadcaster focused on Christian and family-themed programming, announced today that it has completed the exchange of radio stations in Chicago, Houston and Dallas effective March 31, which are part of the previously announced exchange with Univision Communications Inc.

The completed transaction involves the exchange by Salem of radio station WPPN (106.7 FM), serving Chicago, for the following three radio stations from Univision: WIND (560 AM) Chicago, KKHT (100.7 FM), serving Houston, and KNIT (1480 AM), Dallas.

KSFS (94.3 FM), serving Sacramento, CA, and KVVZ (100.7 FM), serving San Francisco, CA, continue to operate under local marketing agreements. It is anticipated that the exchange of these radio stations will be completed during the second quarter of 2005.

Salem Communications Corporation (Nasdaq:SALM), headquartered in Camarillo, CA, is the leading U.S. radio broadcaster focused on Christian and family-themed programming. Upon the close of all announced transactions, the company will own 106 radio stations, including 68 stations in 24 of the top 25 markets. In addition to its radio properties, Salem owns Salem Radio Network(R), which syndicates talk, news and music programming to approximately 1,900 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. Information may be accessed at the company's website, [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.

Salem Communications Corporation  
Denise Davis, 805-384-4508  
[DeniseD@salem.cc](mailto:DeniseD@salem.cc)