

November 26, 2018



Salem Media Group Announces Quarterly Cash Distribution

CAMARILLO, Calif.--(BUSINESS WIRE)-- Salem Media Group, Inc. (Nasdaq: SALM) announced today that its Board of Directors has declared a cash distribution for the fourth quarter of 2018 in the amount of \$0.0650 per share. The cash distribution will be paid on December 21, 2018 to all Class A and Class B common stockholders of record as of December 7, 2018.

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ABOUT SALEM MEDIA GROUP:

Salem Media Group is America's leading multimedia company specializing in Christian and conservative content, with media properties comprising radio, digital media and book and newsletter publishing. Each day Salem serves a loyal and dedicated audience of listeners and readers numbering in the millions nationally. With its unique programming focus, Salem provides compelling content, fresh commentary and relevant information from some of the most respected figures across the Christian and conservative media landscape.

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