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Salem Communications Announces Results of 2008 National Block Programming Renewals

CAMARILLO, Calif.--(BUSINESS WIRE)--

Salem Communications Corporation (Nasdaq:SALM), a leading U.S. radio broadcaster, Internet content provider, and magazine and book publisher targeting audiences interested in Christian and family-themed content and conservative values, today announced the results of its national block programming rate negotiations, which are conducted annually at the start of each year. The average increase in rates for 2008 is approximately 4% with 90% of the block programming contracts successfully renewed.

Commenting on the company's results, Edward G. Atsinger III, CEO said, "Our Christian Teaching and Talk format is featured on nearly one-half of Salem's radio stations, and we have at least one station in this format in 30 separate markets. We also offer this format on the XM Radio Family Talk Channel. Christian Teaching and Talk has been and will continue to be our foundational format.

"The ongoing success of this format is directly related to the effort we and our 125 national block program customers put into making our relationship a true partnership. The programmers provide compelling content. We provide the broadcast platform. In addition, many of the personalities featured on these programs make themselves available to speak at local radio events. We sponsored over 50 of these events in 2007, connecting stations, programmers and the local church community at a personal level. Our commitment to this type of partnership results in consistent renewals and a reliable stream of revenue and cash flow."

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), an Internet provider of Christian content and online streaming; and Salem Publishing(TM), a publisher of Christian-themed magazines. Upon the close of all announced transactions, the company will own 96 radio stations, including 59 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.

Source: Salem Communications Corporation