

December 1, 2011



Salem Communications to Present at Los Angeles Investor Conference

CAMARILLO, CA -- (MARKET WIRE) -- 12/01/11 -- 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, announced today that the Company will present at the 4th Annual LD MICRO Growth Conference being held December 7-8, 2011 at the Luxe Sunset Bel Air Hotel in Los Angeles, CA. Salem is scheduled to present on December 8, 2011 at 2:00 PM Pacific Time. During the conference, Salem management will confirm fourth quarter 2011 guidance, which was provided on November 3, 2011. For the fourth quarter of 2011, Salem is projecting total revenue to increase 2% to 4% over fourth quarter 2010 total revenue of \$54.1 million. Salem is also projecting operating expenses before gain or loss on disposal of assets, terminated transaction costs and abandoned license upgrades and impairments to increase 3% to 6% as compared to the fourth quarter of 2010 operating expenses of \$43.6 million.

The LD MICRO Conference showcases some of the fastest growing and profitable names on the OTC, NASDAQ, and NYSE. LD MICRO is a by-invitation only newsletter firm that focuses on finding undervalued companies in the micro-cap space. Since 2002, the firm has published an annual list of recommended stocks as well as comprehensive reports on select companies throughout the year. LD MICRO concentrates on finding, researching, and investing in companies that are overlooked by institutional investors. It is a non-registered investment advisor. For more information on the list of presenting companies or to register for the event, please call (408) 457-1042 or visit www.ldmicro.com.

About Salem Communications

Salem Communications Corporation is the largest commercial U.S. radio broadcasting company that provides programming targeted at audiences interested in Christian and family-themed radio content, as measured by the number of stations and audience coverage. Upon completion of all announced transactions, the company will own and/or operate a national portfolio of 96 radio stations in 37 markets, including 60 stations in 22 of the top 25 markets. We also program the [Family Talk™ Christian-themed talk format on SiriusXM Channel 131](#).

Salem also owns [Salem Radio Network](#), a national radio network that syndicates talk, news and music programming to approximately 2,000 affiliated radio stations and Salem Media Representatives, a national media advertising sales firm with offices across the country.

In addition to its radio broadcast business, Salem owns an Internet and a publishing division. Salem Web Network is a provider of online Christian and conservative-themed content and streaming and includes websites such as Christian faith focused [Christianity.com](#), Questions

and Answers about [Jesus Christ](#) at [Jesus.org](#), Christian living focused [Crosswalk.com](#)®, online [Bible](#) at [BibleStudyTools.com](#), Christian videos at [GodTube.com](#), a leading website providing [church media](#) at [WorshipHouseMedia.com](#) and [Christian radio](#) ministries online at [OnePlace.com](#). Additionally Salem owns [conservative](#) news leader [Townhall.com](#)® and [conservative political blog](#) [HotAir.com](#), providing conservative commentary, news and blogging. Salem Publishing™ circulates Christian and conservative magazines such as Homecoming® The Magazine, YouthWorker Journal™, The Singing News, FaithTalk Magazine, Preaching and Townhall Magazine™. Xulon Press™ is a provider of [self publishing](#) services targeting the Christian audience.

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Source: Salem Communications Corporation