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Salem Media Announces Sale of KGBI-FM in Omaha

CAMARILLO, Calif.--(BUSINESS WIRE)-- [Salem Media Group](#) (NASDAQ: SALM) announced today that it is selling Christian Contemporary Music Station, KGBI, 100.7 FM, in Omaha, Nebraska, to the University of Northwestern-St. Paul. Salem's Broadcast Media President, Dave Santrella, said, "Salem rarely sells its assets, but when we do, we make every attempt to ensure that the buyer will continue to program the station with a format that will make a positive impact in the community. The track record of University of Northwestern-St. Paul ensures us of that outcome and we couldn't be more pleased." Jason Sharp, Sr. Vice President for Media at University of Northwestern, said, "We are grateful for the partnership we have experienced with Salem Media Group during this process. We look forward to expanding our network in Omaha and continuing the work of pointing people to Jesus through music and programming that makes an eternal impact." The University of Northwestern-St. Paul already operates 20 successful non-commercial Christian Contemporary radio stations in the Midwest, including stations in Minneapolis and Duluth, Minnesota; Sioux Falls, South Dakota; Fargo and Bismarck, North Dakota; Des Moines and Waterloo, Iowa; Madison, Wisconsin; Kansas City, Missouri; and Hartford, Connecticut. Pending approval by the Federal Communications Commission, the parties expect to close the transaction in the third quarter of 2018.

Greg Guy of Patrick Communications was the broker representing the University of Northwestern-St. Paul.

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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.

The company is the largest commercial U.S. radio broadcasting company providing Christian and conservative programming. Salem owns and/or operates 119 radio stations, with 73 stations in the top 25 media markets. Salem Radio Network ("SRN") is a full-service national radio network, with nationally syndicated programs comprising Christian teaching and talk, conservative talk, news, and music. SRN is home to many industry-leading hosts including: Hugh Hewitt, Mike Gallagher, Dennis Prager, Michael Medved, Larry Elder, Joe Walsh and Eric Metaxas.

Salem's digital media is a leading source of Christian and conservative themed news, analysis, and commentary. Salem's Christian sites include: BibleStudyTools.com, Crosswalk.com, GodVine.com, ibelieve.com, GodTube.com, OnePlace.com™, Christianity.com™, churchstaffing.com, and WorshipHouseMedia.com. Salem's conservative sites include Townhall.com®, HotAir.com, Twitchy.com, RedState.com and BearingArms.com.

Salem's Regnery Publishing unit, with a history dating back to 1948, is the nation's leading independent publisher of conservative books. Having published many of the seminal works of the early conservative movement, Regnery today continues as a major publisher in the conservative space, with leading authors including: Ann Coulter, Newt Gingrich, David Limbaugh, Ed Klein, Mark Steyn and Dinesh D'Souza. Salem's book publishing business also includes Salem Author Services, a self-publishing service for authors through Xulon Press™, Mill City Press and Bookprinting.com.

Salem's Eagle Financial Publications provides general market analysis and non-individualized investment strategies from financial commentators Mark Skousen, Bob Carlson, Jim Woods and Bryan Perry, as well as a stock screening website for dividend investors (DividendInvestor.com). The business unit's other investing websites include StockInvestor.com and RetirementWatch.com.

Eagle Wellness, through its website newportnaturalhealth.com, provides insightful health advice and is a trusted source of high quality nutritional supplements from leading health expert, Leigh Erin Connealy MD. Dr. Connealy is the medical director of one of the largest medical practices in the country where she practices integrative medicine.

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