

August 4, 2003



# Salem Communications Announces the Close of the Acquisition of Four Jacksonville, Fla., Stations

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JACKSONVILLE, Fla.

market not identified:

SALM

JACKSONVILLE, Fla.--([BUSINESS WIRE](#))--Aug. 4, 2003--Salem Communications Corporation (Nasdaq:SALM), the leading radio broadcaster focused on religious- and family-themed programming, announced today that it has closed the acquisition of WJGR 1320AM, WZNZ 1460AM, WZAZ 1400AM and WBGB 106.5FM, in Jacksonville, for approximately \$8.5 million, from Concord Media Group Inc. These stations will continue to be programmed in their existing formats.

Edward G. Atsinger III, President and CEO, commented, "It is rare that we are able to buy stations in our strategic formats and we look forward to applying our expertise as the leaders in religious radio programming in the Jacksonville market. This is a great opportunity to successfully operate an existing cluster of stations."

Steven L. Griffin will serve as General Manager for the Jacksonville cluster. He stated, "We are already seeing tremendous support of Salem's ownership of these stations from staff and listeners alike. We are excited to bring the tremendous Christian programming and Salem's premier news/talk programming to the audience in Jacksonville."

## About Salem Communications

Salem Communications, headquartered in Camarillo, Calif., is the leading radio broadcaster focused on religious- and family-themed programming. Upon the close of all announced transactions, the company will own and operate 92 radio stations, in 36 radio markets, including 58 stations in the top 25 markets. In addition to its radio properties, Salem owns the Salem Radio Network, which syndicates talk, news and music programming to approximately 1,600 affiliated radio stations throughout the United States; Salem Radio Representatives, a national sales force; Salem Web Network, leading Internet providers of Christian-focused content; and Salem Publishing, a leading producer of Christian magazines.

## 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 Communications to close and integrate announced transactions, market acceptance of recently launched stations, 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 Communications' 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 Communications undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

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