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Salem Communications Announces Management Changes

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

Salem Communications Corporation (Nasdaq:SALM), a leading U.S. radio broadcaster, Internet content provider, magazine and book publisher targeting audiences interested in Christian and family-themed content and conservative values, today announced a strategic restructuring of the company's senior executive officer positions effective July 1, 2007:

- President and Chief Executive Officer Edward G. Atsinger III to Chief Executive Officer
- Eric H. Halvorson, currently a member of Salem's Board of Directors and Chairman of its Audit Committee, to President and Chief Operating Officer
- Executive Vice President and COO Joe D. Davis to Division President, Radio
- Executive Vice President--New Business Development and Chief Financial Officer David A.R. Evans to Division President, New Business Development, Interactive and Publishing
- Evan D. Masyr, Vice President--Accounting and Finance to Senior Vice President and Chief Financial Officer

Chief Executive Officer Edward G. Atsinger III said, "Salem finds itself with opportunities and challenges in both our core broadcasting business and our developing new media businesses, and we have determined that each area requires uniquely-focused leadership. Our Board of Directors and I have analyzed a number of options and have agreed on a restructuring plan that will maximize the talents of our executive team and enhance our overall operational efficiency.

"I am therefore announcing today that Executive Vice President--New Business Development and Chief Financial Officer David Evans will be promoted to Division President--New Business Development, Interactive and Publishing, encompassing, among other areas of responsibilities, our New Media businesses. In doing so, David will relinquish his responsibilities as Chief Financial Officer. This change will allow David to devote his full energy and attention to the strategic areas of expansion that are a key part of our plan to grow the company. David has done a superior job as our Chief Financial Officer since joining Salem in 2000. He took on added responsibility for business development, together with Internet and publishing oversight, in 2005.

"In anticipation of this move, we have concentrated on developing a strong bench under David's leadership in our finance and accounting areas. As a result of these efforts, we are able to confidently promote Evan Masyr, currently Salem's Vice President--Accounting and

Finance, to Senior Vice President and Chief Financial Officer. Evan has continued to add to his responsibilities since joining Salem as its Controller in 2000, and he has already demonstrated that his assumption of these responsibilities will be smooth and seamless.

"In addition, Executive Vice President and Chief Operating Officer Joe Davis will be promoted to Division President--Radio. This newly-defined position will involve increased responsibility for the day-to-day management and decision making related to our owned and operated radio stations, our core business unit. Joe will relinquish his duties as Chief Operating Officer to accommodate his expanded responsibility for leadership of our station operations. This well-deserved promotion is a recognition of Joe's contribution to Salem in a number of areas since he joined the company in 1989, and it reflects my confidence in Joe's ability to provide successful executive leadership to our radio group--the largest of our business divisions."

Atsinger continued, "Our Chairman, Stuart Epperson, and I have agreed to new three-year employment contracts. Stuart will continue as Chairman of the Board, and I will continue as Chief Executive Officer. As one of the founders of this company, I am determined to continue its mission of influencing our culture for the good, serving our customers and building value for our shareholders over the long term. Salem's ability to do this well in an age of new media technologies and expanding content options will require strategic thinking, creativity, vision, identifying the most effective uses of our capital and a commitment to put in place and lead a focused and capable management team. I am eager to devote my full time to these key Chief Executive Officer responsibilities, both to enhance our current operations and prepare the company for long-term success.

"To facilitate my concentration on these critical Chief Executive Officer priorities, the Board has accepted my recommendation to create a new position of President and Chief Operating Officer. I have asked Eric Halvorson to join Salem to fill this position. In this role, Eric will assume day-to-day management oversight of Salem's operations including all of its divisions. Eric has been associated with Salem continuously in a number of capacities since 1985. He has been our General Counsel and served as Chief Operating Officer from 1995 to 2000 when he left the company as an employee. Eric has served on our Board of Directors since 1988 and has been a member of the Audit Committee since 2000. Eric will remain as a Board member. He is a seasoned executive and was President and Chief Executive Officer of the Thomas Kinkade Company from 2003-2005. I expect him to hit the ground running and work closely with me in executing our business strategies."

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), a leading Internet provider of Christian content and online streaming; and Salem Publishing(TM), a leading publisher of Christian-themed magazines. Upon the close of all announced transactions, the company will own 97 radio stations, including 61 stations in 23 of the top 25 markets. Additional information about Salem may be accessed at the company's website, www.salem.cc.

Source: Salem Communications Corporation