

September 29, 2011



## **Salem Communications to Ring NASDAQ Closing Bell and to Present at New York Investor Conference**

CAMARILLO, CA -- (MARKET WIRE) -- 09/29/11 -- 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 has been invited by NASDAQ to ring the closing bell at the NASDAQ MarketSite on October 5, 2011. A live webcast of the event will be available at [www.nasdaq.com/about/marketsitetowervideo.aspx](http://www.nasdaq.com/about/marketsitetowervideo.aspx).

In addition, the Company will participate at the Imperial Capital Global Opportunities Conference, being held October 5-6, 2011 at the Grand Hyatt Hotel in New York City. Salem will present on October 6, 2011 and the webcast of the presentation will be available on the investor relations portion of Salem's website at [www.salem.cc](http://www.salem.cc). During the conference, Salem management will confirm third quarter 2011 guidance, which was provided on August 4, 2011. For the third quarter of 2011, Salem is projecting total revenue to increase 4% to 6% over third quarter 2010 total revenue of \$51.4 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 third quarter of 2010 operating expenses of \$43.2 million.

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 95 radio stations in 37 markets, including 59 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](http://Christianity.com), Questions and Answers about [Jesus Christ](http://Jesus.org) at [Jesus.org](http://Jesus.org), [Christian living](http://Christian living) focused [Crosswalk.com](http://Crosswalk.com)®, online [Bible](http://Bible) at [BibleStudyTools.com](http://BibleStudyTools.com), [Christian videos](http://Christian videos) at [GodTube.com](http://GodTube.com), a leading website providing [church media](http://church media) at [WorshipHouseMedia.com](http://WorshipHouseMedia.com) and [Christian radio](http://Christian radio) ministries online at [OnePlace.com](http://OnePlace.com). Additionally Salem owns [conservative](http://conservative) news leader [Townhall.com](http://Townhall.com)® and [conservative political blog](http://conservative political blog) [HotAir.com](http://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.

#### *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.

#### Company Contact:

Evan D. Masyr  
Salem Communications  
(805) 384-4512  
Email Contact

Source: Salem Communications Corporation