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Salem Communications to Join Russell 3000 Index

CAMARILLO, CA -- (Marketwire) -- 06/18/12 -- [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 conservative opinion content, today announced that it is set to join the Russell 3000® Index when Russell Investments reconstitutes its comprehensive set of U.S. equity indexes on June 25, according to a preliminary list of additions posted June 8 on www.russell.com/indexes.

Salem's Senior Vice President and Chief Financial Officer, Evan Masyr, said, "We are excited to be added to the Russell 3000® Index, as this will increase exposure of our equity at a time when we are growing our investor relations outreach."

Annual reconstitution of Russell's U.S. indexes captures the 4,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization. Membership in the Russell 3000®, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. Russell determines membership for its equity indexes primarily by objective, market-capitalization rankings and style attributes.

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. An industry-leading \$3.9 trillion in institutional assets currently are benchmarked to them. These investment tools originated from Russell's multi-manager investment business in the early 1980s when the company saw the need for a more objective, market-driven set of benchmarks in order to evaluate outside investment managers.

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 conservative opinion 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 97 radio stations in 37 markets, including 61 stations in 22 of the top 25 markets. Salem also programs the [Family Talk](#)™ Christian-themed talk format on SiriusXM Radio, 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