

July 6, 2005



Salem Communications Completes Radio Station Exchange with Univision in San Francisco and Sacramento

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CAMARILLO, Calif.

NASDAQ:

SALM

CAMARILLO, Calif.--([BUSINESS WIRE](#))--July 6, 2005--Salem Communications Corporation (Nasdaq:SALM), the leading radio broadcaster focused on Christian and family-themed programming, announced today that it completed the exchange of Salem's KVVZ 100.7 FM, (formerly KFSB) serving San Francisco for Univision's KSFS 94.3 FM (formerly KOSL-FM) serving Sacramento effective June 30. This transaction completes the radio station exchange with Univision Communications Inc. that was previously announced on October 4, 2004. The radio stations had been operating under local marketing agreements.

Salem Communications Corporation (Nasdaq:SALM), headquartered in Camarillo, Calif., is the leading U.S. radio broadcaster focused on Christian and family-themed programming. Upon the close of all announced transactions, the company will own 105 radio stations, including 67 stations in 24 of the top 25 markets. In addition to its radio properties, Salem owns Salem Radio Network(R), which syndicates talk, news and music programming to approximately 1,900 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. Information may be accessed at the company's website, www.salem.cc.

Salem Communications Corporation

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