

July 25, 2018



Hickory Radio Agrees to Purchase KCRO and KOTK from Salem Media Group

CAMARILLO, Calif.--(BUSINESS WIRE)-- [Salem Media Group](#) (NASDAQ: SALM) announced today it has signed an agreement to sell KCRO-AM (660), KOTK-AM (1420), and affiliated translators to Hickory Radio. Hickory is an affiliate of Walnut Radio, who will manage the radio stations on behalf of Hickory. For listeners, programmers and advertisers, the transition from Salem to Walnut/Hickory will be somewhat imperceptible. Both radio stations will remain in their present formats and retain their current program line-ups. Salem is licensing the use of the brand names "The Word" and "The Answer" in Omaha, Nebraska to Hickory/Walnut so that the stations will maintain their program integrity and brand equity.

Walnut Radio President Steve Seline said: "We are glad to be adding these popular and historic stations to the Walnut family. We believe in the Greater Omaha area and have continued to put our money into local stations with the intent to both serve the area with our programming and to give our employees greater opportunities in their home towns."

"We are thrilled to put these radio stations in the capable hands of Walnut Radio; a broadcaster with deep roots in the area and with a commitment to maintain the quality of broadcast our ministry partners, advertisers and listeners have come to expect," said Dave Santrella, Salem's President of Broadcast Media.

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ABOUT SALEM MEDIA GROUP

Salem Media Group is America's leading multimedia company specializing in Christian and conservative content, with media properties comprising radio, digital media and book and newsletter publishing. Each day Salem serves a loyal and dedicated audience of listeners and readers numbering in the millions nationally. With its unique programming focus, Salem provides compelling content, fresh commentary and relevant information from some of the most respected figures across the Christian and conservative media landscape.

The company is the largest commercial U.S. radio broadcasting company providing Christian and conservative programming. Salem owns and/or operates 118 radio stations, with 73 stations in the top 25 media markets. Salem Radio Network ("SRN") is a full-service national radio network, with nationally syndicated programs comprising Christian teaching and talk, conservative talk, news, and music. SRN is home to many industry-leading hosts including: Hugh Hewitt, Mike Gallagher, Dennis Prager, Michael Medved, Larry Elder, Joe Walsh and Eric Metaxas.

Salem's digital media is a leading source of Christian and conservative themed news, analysis, and commentary. Salem's Christian sites include: BibleStudyTools.com,

Crosswalk.com, GodVine.com, ibelieve.com, GodTube.com, OnePlace.com™, Christianity.com™, churchstaffing.com, and WorshipHouseMedia.com. Salem's conservative sites include Townhall.com®, HotAir.com, Twitchy.com, RedState.com and BearingArms.com.

Salem's Regnery Publishing unit, with a history dating back to 1948, is the nation's leading independent publisher of conservative books. Having published many of the seminal works of the early conservative movement, Regnery today continues as a major publisher in the conservative space, with leading authors including: Ann Coulter, Newt Gingrich, David Limbaugh, Ed Klein, Mark Steyn and Dinesh D'Souza. Salem's book publishing business also includes Salem Author Services, a self-publishing service for authors through Xulon Press™, Mill City Press and Bookprinting.com.

Salem's Eagle Financial Publications provides general market analysis and non-individualized investment strategies from financial commentators Mark Skousen, Bob Carlson, Jim Woods and Bryan Perry, as well as a stock screening website for dividend investors (DividendInvestor.com). The business unit's other investing websites include StockInvestor.com and RetirementWatch.com.

Eagle Wellness, through its website newportnaturalhealth.com, provides insightful health advice and is a trusted source of high quality nutritional supplements from leading health expert, Leigh Erin Connealy MD. Dr. Connealy is the medical director of one of the largest medical practices in the country where she practices integrative medicine.

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