



FOR IMMEDIATE RELEASE

**SPANISH BROADCASTING SYSTEM, INC. SCHEDULES SECOND QUARTER 2006
EARNINGS RELEASE AND TELECONFERENCE**

Coconut Grove, Florida – July 18, 2006 - Spanish Broadcasting System, Inc. (NASDAQ: SBSA) (the “Company”) announced today that it will release second quarter 2006 financial results before market hours on Monday, August 7, 2006.

The Company will also host a conference call to discuss its second quarter financial results on Monday, August 7, 2006 at 2:00 p.m. Eastern Time. To access the teleconference, please dial 973-582-2822 ten minutes prior to the start time.

If you cannot listen to the teleconference at its scheduled time, there will be a replay available through Monday, August 14, 2006, which can be accessed by dialing 877-519-4471 (U.S) or 973-341-3080 (Int’l), passcode: 7622767. There will also be a live webcast of the teleconference on the investor portion of Spanish Broadcasting’s corporate Web site, at www.spanishbroadcasting.com/webcasts.shtml. A seven day replay of the webcast will also be available on the Company’s Web site.

About Spanish Broadcasting System

Spanish Broadcasting System, Inc. is the largest publicly traded Hispanic-controlled media and entertainment company in the United States. SBS owns and operates 20 radio stations located in the top Hispanic markets of New York, Los Angeles, Miami, Chicago, San Francisco and Puerto Rico, including the #1 Spanish-language radio station in America, **WSKQ-FM** in New York City, as well as 3 of the Top 4 rated radio stations airing the Tropical, Regional Mexican, Spanish Adult Contemporary and Urban format genres and the highest billing Latino-formatted stations in each of the three largest U.S. Hispanic markets. The Company also owns and operates Mega TV, a television operation serving the South Florida market, and produces live concerts and events throughout the U.S. and Puerto Rico. In addition, the Company operates LaMusica.com, a bilingual Spanish-English online site providing content related to Latin music, entertainment, news and culture. The Company’s corporate Web site can be accessed at www.spanishbroadcasting.com.

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