



SPANISH BROADCASTING SYSTEM ANNOUNCES THE ACQUISITION OF TWO RADIO STATIONS IN ORLANDO AND TAMPA

*Orlando's 95.3 WPYO (FM) and Tampa's 97.1 WSUN (FM) Join SBS' Leading Florida
Station Footprint*

"El Zol" Spanish Tropical Format Launching on Both Stations

SBS Now Operates the Largest Hispanic Radio Platform in Florida

MIAMI, May 5, 2022 – Spanish Broadcasting System, Inc. (the "Company" or "SBS") (OTC Pink: SBSAA) announced the completion of the acquisition of two FM radio stations serving the Orlando and Tampa Bay radio markets from Cox Radio LLC. Following the acquisition, SBS operates the largest Hispanic radio platform in Florida. The total transaction price was \$12.5 million.

The stations build on SBS' existing leadership in one of the nation's largest Hispanic markets and SBS will use its expanded audio footprint to expand its aggregate audience forge closer connections with the Hispanic community and offer unique advertising opportunities to its brand partners.

"The addition of this powerful "El Zol" Orlando/Tampa duopoly makes SBS the largest Spanish radio owner in the state of Florida," commented SBS Chairman and Chief Executive Officer Raúl Alarcon. "We look forward to super-serving our audiences and advertisers in the Sunshine State and across the nation with the best radio, digital audio and live events content, including the most popular and iconic on-air talent, geared specifically for today's influential Hispanic consumer."

About Spanish Broadcasting System

Spanish Broadcasting System, Inc. (SBS) owns and operates radio stations located in the top U.S. Hispanic markets of New York, Los Angeles, Miami, Chicago, San Francisco, and Puerto Rico, airing the Tropical, Regional Mexican, Spanish Adult Contemporary, Top 40 and Urbano format genres. SBS also operates AIRE Radio Networks, a national radio platform of over 290 affiliated stations reaching 95% of the U.S. Hispanic audience. SBS also owns MegaTV, a network

television operation with over-the-air, cable and satellite distribution and affiliates throughout the U.S. and Puerto Rico, produces a nationwide roster of live concerts and events, and owns a stable of digital properties, including La Musica, a mobile app providing Latino-focused audio and video streaming content and HitzMaker, a new-talent destination for aspiring artists. For more information, visit us online at www.spanishbroadcasting.com.