



SPANISH BROADCASTING SYSTEM FIRST-EVER REPORT SHOWS ADDED VALUE OF INVESTING IN HISPANIC-OWNED AND TARGETED RADIO

Advertising on Hispanic-owned and Hispanic-targeted radio stations delivered 12% higher return on investment

MIAMI, FLORIDA, November 30, 2022— Spanish Broadcasting System, Inc. (the “Company” or “SBS”) (OTC Pink: SBSAA) today announced the release of a comprehensive report and marketer’s guide to investing in premium, Hispanic-owned and targeted audio content.

Brands that consistently advertised on Hispanic-owned and Hispanic-targeted radio stations on between 2017-2021 showed an average return on advertising spend (ROAS) that was 12% higher than brands that did not invest.

The report, in collaboration with Nielsen, marks the first-ever analysis demonstrating the outsized value of investing in Hispanic-owned media that delivers targeted and authentic Latino content. The Latino population in the U.S. continues to grow rapidly in size, influence, cultural impact and purchasing power. Latino collective buying power rose by nearly 90% between 2010 and 2020, and is currently estimated at almost \$2 trillion. More importantly, it is projected to rise to \$2.6 trillion in just the next few years. With this growing influence, Latinos have higher expectations of brands who want to engage with the Latino community, including intentional investment in Latino-owned media companies. According to Nielsen, Hispanics are not only more likely to seek out culturally relevant content, but they are 24% more likely to seek out diverse-owned media outlets.

"Despite the advantages of investing in media publishers that sit at the intersection of diverse ownership and diverse-targeted content, Nielsen’s Ad Intel data over a five-year period reveals that advertising investments are NOT keeping up with the significant growth of the Latino community. Of the billions spent on local radio on a yearly basis, less than 10% is going to Hispanic-targeted stations, even though Hispanics now make up 20% of our population, have \$2 trillion in spending power, and use radio more than any other group."*

“Investing in minority-owned companies is only part of the equation,” said Albert Rodriguez, President and Chief Operating Officer of SBS. “Amplified ROI comes from authentic connections with the Latino audience—via media publishers who sit at the intersection of Hispanic ownership, culturally-relevant Hispanic content and scale. SBS sits at that very intersection being the largest diverse-owned, operated and National Minority Supplier Development Council (NMSDC) certified media company in the U.S. We are wholly committed to the Hispanic community which we serve and since our founding nearly four decades ago, our sole purpose has been to provide Latinos with premium, trusted content.

Mr. Rodriguez continued, “What began as one radio station in New York has now grown into a national footprint with 360-degree media capabilities, including audio, digital, TV and live music events. Embracing Hispanic culture has been seamlessly built into every part of our business from day one. For advertisers who want to reach an engaged, loyal audience at scale within a minority media-owned portfolio SBS, is ready to move the conversation forward and help advertisers support equitable spending and win with Latino audiences.”

“Latinos value authenticity more than ever. Brands that advertise in content that connects with Latino culture and on platforms owned by Latinos are seeing greater success,” said Stacie de Armas, SVP, Diverse Insights and Initiatives. “Nielsen is proud to collaborate with SBS on this important work, that proves the value of that investment.”

Click [here](#) to download *The premium content investment report: Hispanic-owned audio*.

About Spanish Broadcasting System, Inc.

Spanish Broadcasting System, Inc. (SBS) owns and operates radio stations located in the top U.S. Hispanic markets of Los Angeles, New York, Puerto Rico, Chicago, Miami, San Francisco, Orlando, and Tampa, 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 [LaMusica](#), 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.

Contacts:

Analysts and Investors

José I. Molina
Chief Financial Officer
(305) 441-6901

Analysts, Investors or Media

Brad Edwards
The Plunkett Group
(212) 739-6740