



SPANISH BROADCASTING SYSTEM, INC. MATERIAL CHANGE REPORT

February 9, 2024

Reference is made to that certain Senior Secured Notes Indenture (the “Indenture”), dated as of February 17, 2021, by and between Spanish Broadcasting System, Inc. (the “Company”) and Wilmington Trust, National Association, as trustee (the “Trustee”) governing the Company’s 9.75% senior secured notes due 2026 (the “Notes”). This material change report has been prepared and delivered to holders of Notes in accordance with Section 4.11 of the Indenture. The Company shall be deemed to have satisfied its obligation to furnish this material change report to holders of the Notes by posting of such report to the Company’s website to which holders of Notes are given access.

Item 4.01 Changes in Certifying Accountant.

(a) Dismissal of Independent Registered Public Accountant

On January 22, 2024, Crowe LLC (“Crowe”) was dismissed as the Company’s independent registered public accountant, effective as of January 22, 2024. The Audit Committee approved the dismissal of Crowe.

The reports of Crowe on the Company’s consolidated financial statements for the fiscal years ended December 31, 2022 and 2021 did not contain any adverse opinion or disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During the Company’s fiscal years ended December 31, 2022 and 2021, and through January 22, 2024, the date of Crowe’s dismissal, (i) there were no disagreements (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) between the Company and Crowe on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the satisfaction of Crowe would have caused Crowe to make reference to the subject matter of the disagreement in connection with its reports on the Company’s consolidated financial statements for such years, and (ii) there were no “reportable events” (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).

(b) Newly Appointed Independent Registered Public Accountant

On January 22, 2024, EisnerAmper LLP (“EisnerAmper”) was appointed as the Company’s independent registered public accountant, effective January 22, 2024, to perform independent audit services beginning with the fiscal year ended December 31, 2023. The Audit Committee approved the appointment of EisnerAmper. During the Company’s fiscal years ended December 31, 2022 and 2021 and through January 22, 2024, neither the Company, nor anyone on its behalf, consulted EisnerAmper regarding either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered with respect to the consolidated financial statements of the Company, in any case where a written report or oral advice was provided to the Company by EisnerAmper that EisnerAmper concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue; or (ii) any matter that was the subject of a disagreement (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a “reportable event” (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).