



## **SPANISH BROADCASTING SYSTEM, INC. MATERIAL CHANGE REPORT**

**March 29, 2024**

Reference is made to that certain indenture (the “Indenture”), dated 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 upon posting of such report to the Company’s website to which holders of Notes are given access.

### **Item 8.01 Other Events.**

Spanish Broadcasting System, Inc. (“Company”) previously filed a lawsuit in Miami Dade County Circuit Court when Voz Media, Inc. (“Voz”) materially breached the parties’ agreements related to the contemplated \$64 million sale of the Company’s Mega TV television network and other related assets to Voz.

On March 18, 2024, the Company announced that it had reached a multimillion dollar out-of-court settlement with VOZ Media regarding Voz’s default. The amount of the settlement was not disclosed and is in addition to a \$3.8 Million deposit SBS had previously retained after VOZ failed to close on the TV transaction in 2023.