



SBS TO RECEIVE MULTIMILLION DOLLAR SETTLEMENT FROM VOZ MEDIA

*Parties Settle \$64 Million Lawsuit Arising from
VOZ Default of Mega TV Acquisition*

MIAMI, FLORIDA, March 18, 2024 — Spanish Broadcasting System, Inc. (“SBS” or “the Company”) (OTC Pink: SBSAA) announced today that it had reached a multimillion dollar out-of-court settlement with VOZ Media regarding VOZ’s default of its \$64 Million acquisition of the SBS Mega TV division.

The amount of the settlement was not disclosed. The settlement is in addition to a \$3.8 Million deposit SBS had previously retained after VOZ failed to close on the TV transaction in 2023.

An SBS spokesperson stated that the Company was pleased with the out-of-court settlement and the outcome of the litigation.

Contact:

Richard D. Lara
EVP, General Counsel
305-441-6901

Brad Edwards
The Plunkett Group
212-739-6740

ABOUT SPANISH BROADCASTING SYSTEM

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 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. We also provide digital marketing solutions through our pure-play digital marketing department, Digidea and access to the digital realm where brands can explore a diverse range of engaging content, unlock valuable insights, and connect with our thriving podcast community. For more information, visit us online at www.spanishbroadcasting.com.