



Spanish Broadcasting System, Inc. Enters into Forbearance Agreement with Majority Bondholders Following Notes Maturity

MIAMI, FLORIDA, March 13, 2026 – Spanish Broadcasting System, Inc. (the “Company”) today provided an update regarding its 9.750% Senior Secured Notes due 2026 (the “Notes”), which matured on March 1, 2026.

The Company has been engaged in constructive discussions with holders representing a majority of the outstanding principal amount of the Notes regarding a potential transaction to address the maturity of the Notes and strengthen the Company’s capital structure.

In connection with these discussions, the Company has entered into a forbearance agreement with such holders under which the participating holders have agreed to forbear from exercising certain rights and remedies arising from the maturity of the Notes for 30 days while the parties continue negotiations aimed at achieving a consensual solution.

These discussions are progressing constructively and the Company is working with the participating holders toward a consensual transaction. However, there can be no assurance that any such transaction will be agreed to or consummated.

The Company remains focused on serving its audiences, customers and vendors while supporting its employees and furthering the strong relationships it has fostered with its partners and stakeholders over the course of the last four decades.

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, Miami, Houston, Chicago, San Francisco, Orlando, Tampa, 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 250 affiliated stations reaching 94% of the U.S. Hispanic audience. SBS also owns MegaTV, a network television operation with over-the-air, cable, and satellite distribution throughout the U.S., 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 podcast community. For more information, visit us online at www.spanishbroadcasting.com.

Forward-Looking Statements

This press release contains certain forward-looking statements. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Spanish Broadcasting System, Inc. intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of such safe harbor provisions. These forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results and performance, or other expected transactions or agreements, in future periods to be materially different from those suggested by the forward-looking statements in this press release. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that actual results will not differ materially from these expectations.

"Forward-looking" statements represent our expectations or beliefs, including, but not limited to, statements concerning our operations, economic performance, financial condition, growth and acquisition strategies, investments, and future operational plans. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "forecast," "seek," "plan," "predict," "project," "could," "estimate," "might," "continue," "seeking" or the negative or other variations thereof or comparable terminology are intended to identify forward-looking statements. These statements, by their nature, involve substantial risks and uncertainties, certain of which are beyond our control. Additional risks and uncertainties that we are not aware of or that we currently deem immaterial also may impair our business. There is no assurance that the actual results, events or developments referenced herein will occur or be realized. We undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes and have any obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances, except as required by law.

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