Forward Looking Statements

This press release, and oral statements made in connection with it, 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-

(Financial Tables Follow)

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Analysts, Investors or Media Brad Edwards The Plunkett Group (212) 739-6740 Below are the Unaudited Condensed Consolidated Statements of Operations for the Three and Six Months ended June 30, 2022 and 2021.

	2022	2021	2022	2021
Net revenue	\$ 37,515	\$ 36,174	\$ 77,911	\$ 60,817
Station operating expenses	27,421	21,063	57,323	41,805
Corporate expenses	4,632	2,894	8,508	5,368
Depreciation and amortization	809	769	1,602	1,562
Gain on the d,5,368				

Non-GAAP Financial Measures

Adjusted Operating Income (Loss) before Depreciation and Amortization, Gain on the Disposal of Assets, Recapitalization Costs, and Other Operating (Income) Expenses excluding non-cash stock-based compensation

	Six Months Ended June 30, 2022					
	Cor	nsolidated	Radio	Television	Corporate	
Adjusted OIBDA	\$	12,205	23,077	(2,489)	(8,383)	
Less amounts excluded from Adjusted OIBDA but included in operating income						
(loss):						
Stock-based compensation		125	_	_	125	
Depreciation and amortization		1,602	753	659	190	
Gain on the disposal of assets, net		(13)	(2)	(11)	_	
Operating Income (Loss)	\$	10,491	22,326	(3,137)	(8,698)	
			Six Months Endec	d June 30, 2021		
	Cox				Comparato	
Adjusted OIBDA		nsolidated	Radio	Television	Corporate (5 367)	
Adjusted OIBDA Less amounts excluded from Adjusted OIBDA but included in operating income (loss):	Cor \$				Corporate (5,367)	
Less amounts excluded from Adjusted OIBDA but included in operating income		nsolidated	Radio	Television		
Less amounts excluded from Adjusted OIBDA but included in operating income (loss):		13,645	Radio	Television	(5,367)	
Less amounts excluded from Adjusted OIBDA but included in operating income (loss): Stock-based compensation		13,645	Radio 20,241	Television (1,229)	(5,367)	
Less amounts excluded from Adjusted OIBDA but included in operating income (loss): Stock-based compensation Depreciation and amortization		13,645 1 1,562	Radio 20,241	Television (1,229)	(5,367)	

11,869

19,525

(1,693)

(5,963)

Operating Income (Loss)

Unaudited Segment Data

We have two reportable segments: radio and television. The following summary table presents separate financial data for each of our operating segments:

2022	2021	2022	2021