

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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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 | | | |
|---|--------------------------------|---------------|----------------|----------------|
| | Consolidated | Radio | Television | Corporate |
| Adjusted OIBDA | \$ 12,205 | 23,077 | (2,489) | (8,383) |
| <i>Less amounts excluded from Adjusted OIBDA but included in operating income (loss):</i> | | | | |
| 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 Ended June 30, 2021 | | | |
|---|--------------------------------|---------------|----------------|----------------|
| | Consolidated | Radio | Television | Corporate |
| Adjusted OIBDA | \$ 13,645 | 20,241 | (1,229) | (5,367) |
| <i>Less amounts excluded from Adjusted OIBDA but included in operating income (loss):</i> | | | | |
| Stock-based compensation | 1 | — | — | 1 |
| Depreciation and amortization | 1,562 | 699 | 662 | 201 |
| Gain on the disposal of assets, net | (198) | — | (198) | — |
| Recapitalization costs | 420 | — | — | 420 |
| Other operating (income) expense | (9) | 17 | — | (26) |
| Operating Income (Loss) | \$ 11,869 | 19,525 | (1,693) | (5,963) |

