



SPANISH BROADCASTING SYSTEM ANNOUNCES LEADING RATINGS RESULTS

COCONUT GROVE, FLORIDA, August 4, 2004 – **Spanish Broadcasting System, Inc. (NASDAQ: SBSA)** today released highlights of its ratings results from the most recent Arbitron Report (Spring 2004) issued last week.

SBS stations are now the #1, #2 and #3 most-listened-to Spanish-language radio stations in America¹. This is the first known instance of the top 3 national rankings of any Arbitron format category being held by one company at the same time. In addition, **WSKQ-FM**, **KLAX-FM** and **WPAT-FM** each broke the one million listener level – the only Spanish-language stations to do so in the entire country.

In terms of specific Latin music genres, SBS stations now hold the top positions in the Tropical, Mexican Regional and Spanish AC formats with a commanding lead in total listeners among over 600 Hispanic-formatted stations throughout the country. On a total Cume basis (total number of separate individual listeners) SBS radio stations are heard by over 7 million people every week.

In addition to its Spanish-language rankings, SBS owns and operates the #1 ranked stations (in any language) in the nation's two largest radio markets² and top-ranked morning shows (also in any language)³.

Raúl Alarcón, President and CEO of SBS, commented, “These impressive ratings achievements validate not only the importance of the U.S. Hispanic market, but also the superior position that SBS occupies in Spanish-language media. I am very proud of the performance of our unrivalled on-air talent and the entire SBS programming team.”

For more information regarding these announcements and its second quarter financial results, the Company will host a conference call on Thursday, August 5, 2004 at 11:00 a.m. Eastern Time. To access the teleconference, please dial 785-832-1508 ten minutes prior to the start time. There will also be a recorded replay of the teleconference available through August 12, 2004, which can be accessed by dialing 402-220-6981. A live web-cast of the teleconference will also be accessible on the Company's corporate Web site, at www.spanishbroadcasting.com/webcasts.shtml. A seven day archived replay of the web-cast will also be available at that link.

About Spanish Broadcasting System, Inc.

Spanish Broadcasting System, Inc. is the largest Hispanic-controlled radio broadcasting company in the United States. After giving effect to proposed pending divestitures, the Company will own and/or operate 21 stations in the top Hispanic markets of New York, Los Angeles, Miami, Chicago and Puerto Rico. The Company also operates LaMusica.com, a bilingual Spanish-English Internet Web site providing content related to Latin music, entertainment, news and culture. The Company's corporate Web site is located at www.spanishbroadcasting.com.

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¹ WSKQ/New York; KLAX/Los Angeles; WPAT/New York – Arbitron Spring 2004 Report (12+ Cume Audience/Average Quarter Hour Persons)

² KLAX/Los Angeles; WSKQ/New York – Arbitron Spring 2004 Report (Mon-Sun, 6a-Mid, AQH Adults 25-54)

³ WSQK/New York; KLAX/Los Angeles – Arbitron Spring 2004 Report (Mon-Fri, 6a-10a, AQH Adults 25-54)