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SPANISH BROADCASTING BRINGS BACK LA RADIO RATINGS LEADER TO MORNING DRIVE

“EL CUCUY” TO DEBUT ON KLAX-FM

Los Angeles, March 17, 2004—Renan Almendarez Coello, “El Cucuy”, will return to his original morning time slot, 5 a.m. to 11 a.m., on Monday, March 22, 2004 - but on a different station – KLAX (97.9 FM), La Raza, the flagship Los Angeles station of **Spanish Broadcasting System, Inc.** (NASDAQ: **SBSA**).

The announcement was made today by Raúl Alarcón, Jr., President and CEO of SBS. “We are delighted to bring the number one personality in Los Angeles to 97.9 La Raza and to return El Cucuy to his record-breaking morning prime-time audience. We are equally confident of the Company’s newly strengthened position in attracting a larger share of ad revenues in the nation’s largest Hispanic market. Most of all, I am particularly proud to, once again, have world-renowned Hispanic talent join SBS, a Hispanic-owned company.”

El Cucuy switches to La Raza after recently walking off the air at his previous radio station in a highly publicized dispute with station owner Univision Radio regarding management’s dealings with a variety of unresolved issues that ultimately caused him to seek a release from his contract several months ago. Univision Radio formally released the radio host today.

“I’m sure Renan’s many fans will want to hear what he has to say on Monday morning,” commented SBS-LA Operations Manager Maria Nava. “Renan will bring his entire “Tropa Loca” (Crazy Troop) with him to 97.9 La Raza,” she added.

In the Summer of 1997 Renan became the top radio personality in Los Angeles and enjoyed an unbroken reign at the top of every morning Arbitron rating period through Fall 2002. His Fall 1999 record 11.1 share of all radio listeners remains unbroken to this day. In February, 2003, he moved his program to afternoons and also quickly took that time period from number twenty-four to number one in the ratings.*

KLAX will now serve as home for Renan’s many charitable endeavors including fundraisers and charity events benefiting Hispanics in Southern California and overseas. In 2001 he raised over \$1,850,000 for victims of the Central American floods. His recent fundraisers include a charity drive for the homeless children of Guadalajara, Mexico and the construction of permanent home sites for the underprivileged of El Salvador.

*Los Angeles Arbitron Radio Ratings, Summer 1997 through Fall 2003, Average quarter-hour persons, 12+, 6:00 a.m. to 10:00 a.m. and 3:00 p.m. to 7:00 p.m.

About Spanish Broadcasting System

Spanish Broadcasting System, Inc. is the largest Hispanic-controlled radio broadcasting company in the United States. SBS currently owns and operates 25 stations in six of the top U.S. Hispanic markets, including New York, Los Angeles, Miami, Chicago, San Francisco, 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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