



**SPANISH BROADCASTING SYSTEM ANNOUNCES
JUAN A. GARCIA HAS JOINED THE COMPANY**

MIAMI, FLORIDA, February 17, 2016 – Spanish Broadcasting System, Inc. (the “Company” or “SBS”) (NASDAQ: SBSA) announced today that Juan A. Garcia joined the Company as Executive Vice President. Mr. Garcia’s duties with the Company will include developing and executing refinancing strategies for the Company. In connection with Mr. Garcia’s employment, the Company granted Mr. Garcia non-qualified stock options to purchase 75,000 shares of the Company’s Class A Common Stock. Options for 25,000 shares shall vest on each of the first, second and third anniversaries of the effective date of Mr. Garcia’s employment agreement. The options have an exercise price of \$2.99. The options shall have a ten-year term commencing on their vesting date, contain anti-dilution and cashless exercise provisions, and shall automatically vest if Mr. Garcia is terminated without cause or resigns after a change in control. The options were issued to Mr. Garcia outside of the Company’s 2006 Omnibus Equity Compensation Plan as an inducement award in accordance with NASDAQ Stock Market Rule 5635(c)(4).

About Spanish Broadcasting System, Inc.

Spanish Broadcasting System, Inc. is the largest publicly traded Hispanic-controlled media and entertainment company in the United States. SBS owns 17 radio stations located in the top U.S. Hispanic markets of New York, Los Angeles, Miami, Chicago, San Francisco and Puerto Rico, airing the Spanish Tropical, Regional Mexican, Spanish Adult Contemporary, Top 40 and Latin Rhythmic format genres. SBS also operates AIRE Radio Network, a national radio platform which creates, distributes and markets leading Spanish-language radio programming to over 100 affiliated stations reaching 88% of the U.S. Hispanic audience. SBS also owns MegaTV, a television operation with over-the-air, cable and satellite distribution and affiliates throughout the U.S. and Puerto Rico. SBS also produces live concerts and events and owns multiple bilingual websites, including www.LaMusica.com, an online destination and mobile app providing content related to Latin music, entertainment, news and culture. For more information, visit us online at www.spanishbroadcasting.com.

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