

PARTIES TO THE APPLICATION

<u>Name & Address</u>	<u>Citizenship</u>	<u>Positional Interest</u>	<u>%Vote</u>	<u>%Equity*</u>
Salem Media of Virginia, Inc. 4880 Santa Rosa Road Camarillo, CA 93012	USA	N/A	0%	0%
Stuart W. Epperson 3780 Will Scarlet Road Winston-Salem, NC 27104	USA	Chairman of Board	0%	0%
Edward G. Atsinger III 4880 Santa Rosa Road Camarillo, CA 93012	USA	CEO / Director	0%	0%
David P. Santrella 4880 Santa Rosa Road Camarillo, CA 93012	USA	President – Broadcast Media	0%	0%
David A. R. Evans 4880 Santa Rosa Road Camarillo, CA 93012	UK	President – New Media	0%	0%
Evan D. Masyr 4880 Santa Rosa Road Camarillo, CA 93012	USA	Executive Vice President and Chief Financial Officer	0%	0%
Christopher J. Henderson 4880 Santa Rosa Road Camarillo, CA 93012	USA	Senior Vice President / Secretary / Director	0%	0%
New Inspiration Broadcasting Company, Inc. 4880 Santa Rosa Road Camarillo, CA 93012	USA	Stockholder	85%	85%
Salem Communications Holding Corporation 4880 Santa Rosa Road Camarillo, CA 93012	USA	Stockholder	15%	15%

Information for New Inspiration Broadcasting Company, Inc.

<u>Name & Address</u>	<u>Citizenship</u>	<u>Positional Interest</u>	<u>%Vote</u>	<u>%Equity*</u>
Stuart W. Epperson 3780 Will Scarlet Road Winston-Salem, NC 27104	USA	Chairman of Board	0%	0%
Edward G. Atsinger III 4880 Santa Rosa Road Camarillo, CA 93012	USA	CEO / Director	0%	0%
David P. Santrella 4880 Santa Rosa Road Camarillo, CA 93012	USA	President – Broadcast Media	0%	0%
David A. R. Evans 4880 Santa Rosa Road Camarillo, CA 93012	UK	President – New Media	0%	0%
Evan D. Masyr 4880 Santa Rosa Road Camarillo, CA 93012	USA	Executive Vice President and Chief Financial Officer	0%	0%
Christopher J. Henderson 4880 Santa Rosa Road Camarillo, CA 93012	USA	Senior Vice President / Secretary / Director	0%	0%
Salem Communications Holding Corporation 4880 Santa Rosa Road Camarillo, CA 93012	USA	Stockholder	100%	100%

Information for Salem Communications Holding Corporation

<u>Name & Address</u>	<u>Citizenship</u>	<u>Positional Interest</u>	<u>%Vote</u>	<u>%Equity*</u>
Stuart W. Epperson 3780 Will Scarlet Road Winston-Salem, NC 27104	USA	Chairman of Board / Director	0%	0%
Edward G. Atsinger III 4880 Santa Rosa Road Camarillo, CA 93012	USA	CEO / Director	0%	0%
David P. Santrella 4880 Santa Rosa Road Camarillo, CA 93012	USA	President - Broadcast Media	0%	0%
David A. R. Evans 4880 Santa Rosa Road Camarillo, CA 93012	UK	President - New Media	0%	0%
Evan D. Masyr 4880 Santa Rosa Road Camarillo, CA 93012	USA	Executive Vice President and Chief Financial Officer	0%	0%
Christopher J. Henderson 4880 Santa Rosa Road Camarillo, CA 93012	USA	Senior Vice President and Secretary	0%	0%
Edward C. Atsinger (“Ted”) 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	0%	0%
Stuart W. Epperson, Jr. 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	0%	0%
Eric H. Halvorson 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	0%	0%
Roland S. Hinz 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	0%	0%
James Keet Lewis 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	0%	0%
Richard A. Riddle 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	0%	0%

Jonathan Venverloh 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	0%	0%
Salem Media Group, Inc. 4880 Santa Rosa Road Camarillo, CA 93012	USA	Stockholder	100%	100%

Information for Salem Media Group, Inc.

<u>Name & Address</u>	<u>Citizenship</u>	<u>Positional Interest</u>	<u>%Vote</u>	<u>%Equity*</u>
Stuart W. Epperson 3780 Will Scarlet Road Winston-Salem, NC 27104	USA	Chairman of Board / Director	0.02%	0.04%
Edward G. Atsinger III 4880 Santa Rosa Road Camarillo, CA 93012	USA	CEO / Director	0.06%	0.16%
David P. Santrella 4880 Santa Rosa Road Camarillo, CA 93012	USA	President - Broadcast Media	***	***
David A. R. Evans 4880 Santa Rosa Road Camarillo, CA 93012	UK	President – New Media	***	***
Evan D. Masyr 4880 Santa Rosa Road Camarillo, CA 93012	USA	Executive Vice President and Chief Financial Officer	***	***
Christopher J. Henderson 4880 Santa Rosa Road Camarillo, CA 93012	USA	Senior Vice President and Secretary	***	***
Edward C. Atsinger (“Ted”) 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	***	***
Stuart W. Epperson, Jr. 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	***	***
Eric H. Halvorson 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	***	***
Roland S. Hinz 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	***	***

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James Keet Lewis 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	***	***
Richard A. Riddle 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	***	***
Jonathan Venverloh 4880 Santa Rosa Road Camarillo, CA 93012	USA	Director	***	***
Stuart & Nancy Epperson Jointly 3780 Will Scarlet Road Winston-Salem, NC 27104	USA	Stockholder	39.97%	20.78%
Epperson Children Trusts 3780 Will Scarlet Road Winston-Salem, NC 27104	USA	Trust - Stockholder Stuart W. Epperson Nonvoting Trustee	1.33%	3.88%
Atsinger Family Trust 4880 Santa Rosa Road Camarillo, CA 93012	USA	Trust – Stockholder Edward G. Atsinger III, Sole Trustee	40.71%	22.93%
Edward G. Atsinger as Trustee of the Atsinger 1999 Charitable Remainder Trust 4880 Santa Rosa Road Camarillo, CA 93012	USA	Trust – Stockholder Edward G. Atsinger III, Sole Trustee	0.03%	0.10%
Ted Atsinger Irrevocable Trust 4880 Santa Rosa Road Camarillo, CA 93012	USA	Trust -Stockholder Edward G. Atsinger III, Nonvoting Trustee	1.43%	4.17%

*Percentage of equity; equity-debt plus not applicable.

** See information below regarding stock held by trusts and the individual controls, and also, for Mr. Epperson, stock held jointly.

***Less than 1 percent.

NOTES:

The percentages of votes and percentages of equity for Salem Media Group, Inc. listed above are accurate as of July 27, 2017. The total number of issued and outstanding shares of stock may vary slightly from day to day, which in turn causes the exact percentage of votes and equity of stockholders to change. These changes to the votes and equity percentages would only increase or decrease a stockholder's voting or equity interest by less than one percent.

All persons or entities holding shares totaling 5% or more of the voting interest in Salem Media Group, Inc. are listed in this Exhibit. Salem Media Group, Inc. is a publicly traded corporation with many shareholders holding the approximately 15% of the voting interest not reported in this Exhibit. None of those shareholders hold 5% or more of the voting interest in Salem Media Group, Inc.

All persons or entities holding equity interests in Salem Media Group, Inc. but not reported herein are not parties to the application because they are not attributable. This determination was reached pursuant to the notes to Section 73.3555 of the Commission's Rules, including the equity/debt plus (EDP) attribution standard and the analysis for investor and non-party influence.