

# SPANISH BROADCASTING SYSTEM, INC. MATERIAL CHANGE REPORT

February 7, 2025

Reference is made to that certain indenture (the "Indenture") dated February 17, 2021, by and between Spanish Broadcasting System, Inc. (the Company) and Wilmington Trust, National Association, as trustee (the "Trustee") governing the Company's 9.75% senior secured notes due 2026 (the "Notes")