

BURBANK, Calif., Oct. 3, 2013 /PRNewswire/ -- On August 28, 2013, LBI Media Holdings, Inc. ("LBI Media Holdings") and LBI Media Inc., a wholly owned subsidiary of LBI Media Holdings, Inc. ("LBI Media" and, together with LBI Media Holdings, the "Issuers"), commenced an exchange offer for any and all of LBI Media Holdings' outstanding 11% Senior Discount Notes due 2013 (the "Old Notes").

The Issuers announced today that they have completed the exchange offer. The Issuers reported that holders holding approximately \$10.3 million in principal amount of the Old Notes submitted their Old Notes in the exchange offer. Approximately \$0.7 million in principal amount of Old Notes were not submitted for exchange in the exchange offer and accordingly remain outstanding. The Company expects to pay the consideration for Old Notes accepted in the exchange offer on October 4, 2013.

Holders whose Old Notes were accepted in the exchange offer will receive pro rata distributions of (i) \$4.0 million in cash, (ii) \$5.0 million in principal amount of 11 ½%/13 ½% PIK Toggle Second Priority Secured Subordinated Notes due 2020 issued by LBI Media and (iii) and \$1.8 million in principal amount of 11% Senior Notes due 2017 issued by LBI Media Holdings.

This announcement does not constitute an offer to purchase or a solicitation of an offer to sell securities. The new securities that will be issued in exchange for the Old Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws. Therefore, the new securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and any applicable state securities laws.

## **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements related to the exchange offer. These forward-looking statements reflect the Issuers' current views with respect to future events and are based on assumptions and are subject to risks and uncertainties. The Issuers undertake no obligation to update or revise any forward-looking statements to reflect developments or information obtained after the date of this press release, except as required by law.

### **About LBI Media**

LBI Media is a leading Spanish-language entertainment company and one of the largest Spanish-language radio and television broadcasters in the United States, based on revenues and number of stations. LBI Media owns 18 radio stations (thirteen FM and five AM) and ten television stations in greater

Los Angeles

, CA (including

Riverside

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San Bernardino

and

Orange

counties),

Chicago, IL

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Dallas-Ft. Worth, TX

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Denver

, CO,

Houston, TX

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New York, NY

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Phoenix, AZ

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Salt Lake City, Utah

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Miami, FL

and

San Diego, CA.

In addition, LBI Media owns "EstrellaTV", a leading Spanish-language national television

## **LBI Media Holdings, Inc. and LBI Media, Inc. Announce Completion of Exchange Offer**

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broadcast network in the United States. LBI Media also owns four television production facilities that it uses to produce its core television programming. LBI Media is affiliated with television stations in various states and along with its owned and operated television stations, broadcast EstrellaTV in 40 U.S. designated market areas, including ten in

California

, nine in

Texas

, four in

Florida

, two each in Arizona Nevada and

Oklahoma

and one each in

Colorado

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Georgia

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Idaho

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Illinois

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Nebraska

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New Mexico

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New York

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North Carolina

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Oregon

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Utah

and

Washington

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SOURCE LBI Media Holdings, Inc.