SBA Communications Corporation Reports Compliance With Debt Covenants

BOCA RATON, Fla., Feb. 25 /PRNewswire-FirstCall/-- In response to unusual trading activity and market rumors, SBA Communications Corporation (Nasdaq: SBAC) ("SBA" or the "Company") announced today that it has complied with the terms of its $300 million Senior Credit Facility during the 4th quarter of 2001.

"Unfortunately there are rumors relating to SBA's compliance with our Senior Credit Facility in the 4th quarter of 2001. These rumors are unfounded. We were in full compliance as of December 31, 2001 and expect to continue to remain in compliance throughout the year 2002," commented Jeffrey A. Stoops, President and Chief Executive Officer.

The Company will release its financial results for the 4th quarter and full year 2001 on Wednesday, February 27, 2002 in a press release scheduled for approximately 4:30 PM (EST). A conference call to discuss 4th and full year 2001 results and the Company's first quarter 2002 outlook has been scheduled for Thursday, February 28, 2002 at 10:00 AM EST. The toll free dial-in number is (888) 423-3280. The name of the conference call is "SBA 4th Quarter and Full Year 2001 Earnings." A replay will be available from February 28, 2002 at 5:00 PM to March 14, 2002 at 11:59 PM. The replay number is (800) 475-6701. The access code is 626362. You may also listen to this conference call via a webcast that can be accessed via the Internet at: www.sbasite.com.

SBA is a leading independent owner and operator of wireless communications infrastructure in the United States. SBA generates revenue from two primary businesses -- site leasing and site development services. The primary focus of the Company is the leasing of antenna space on its multi-tenant towers to a variety of wireless service providers under long-term lease contracts. Since it was founded in 1989, SBA has participated in the development of over 15,000 antenna sites in the United States.

For additional information, please contact Pam Kline, Vice President, Capital Markets, at: (561) 995-7670.

Information Concerning Forward-Looking Statements

This press release includes forward-looking statements, including statements regarding the Company's future financial performance and the Company's compliance with its debt covenants throughout the year 2002. These forward-looking statements may be affected by the risks and uncertainties in the Company's business. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in the Company's Securities and Exchange Commission filings, including the Company's report on Form 10-K filed with the Commission on April 2, 2001. The Company wishes to caution readers that certain important factors may have affected and could in the future affect the Company's actual results and could cause the Company's actual results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of the Company. With respect to the Company's future financial performance and the Company's compliance with its debt covenants throughout the year 2002, such factors include, but are not limited to, (1) the business climate for the wireless communications industry in general and the wireless communications infrastructure providers in particular; (2) the Company's ability to secure as many site leasing tenants as planned; (3) the Company's ability to expand our site leasing business; (4) the Company's ability to complete construction of new towers that it is currently obligated to construct on a timely and cost- efficient basis, including our ability to successfully address zoning issues, carrier design changes, changing local market conditions and the impact of adverse weather conditions; (5) the Company's ability to retain current lessees on newly acquired towers; (6) the Company's ability to realize economies of scale for acquired towers; and (7) the continued dependence on towers and outsourced site development services by the wireless communications industry. The Company undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

MAKE YOUR OPINION COUNT - Click Here

http://tbutton.prnewswire.com/prn/11690X38117674
SOURCE SBA Communications Corporation
Web site: http: //www.sbasite.com
CONTACT: Pam Kline, Vice President, Capital Markets, SBA Communications Corporation, +1-561-995-7670
Company News On-Call: http: //www.prnewswire.com/gh/cnoc/comp/120891.html