SBA Redeems 12% Senior Discount Notes Due 2008 In Full

BOCA RATON, Fla., March 1 /PRNewswire-FirstCall/ -- SBA Communications Corporation (Nasdaq: SBAC) announced today that it has redeemed the remaining $46.3 million of its 12% Senior Discount Notes due 2008 for cash of $49.8 million, plus accrued interest. Proceeds from the Company's recently closed senior credit facility were used to redeem these notes. Pursuant to the terms of the indenture, which govern the notes, the notes were redeemed at a price equal to 107.5% of their aggregate principle amount. All $269 million of the Company's 12% Senior Discount Notes have been redeemed.

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 20,000 antenna sites in the United States.

For additional information about SBA, please contact Pam Kline, Vice President of Capital Markets, at (561) 995-7670 or visit our website at www.sbasite.com.

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