

SBA Communications Corporation Amends $400 Million Credit Facility

BOCA RATON, Fla., Nov. 15 /PRNewswire-FirstCall/ -- SBA Communications Corporation (Nasdaq: SBAC) (including its subsidiaries, "SBA" or "the Company") announced today that its wholly-owned subsidiary, SBA Senior Finance, Inc. ("SBASF") has amended its $400 million senior secured credit facility, which consists of a $75 million revolving credit facility and a $325 million term loan. The amendment reduced the interest rate on the facility and eliminated or eased certain restrictive provisions. The facility now provides for loans at either the Eurodollar rate plus a spread of 275 basis points or the Base Rate (as defined in the facility) plus a spread of 175 basis points. Prior to the amendment, the facility provided for loans at either the Eurodollar rate plus a spread of 350 basis points or the Base Rate (as defined in the facility) plus a spread of 250 basis points. Based on amounts outstanding at the time of the refinancing, it is expected that the amendment will result in a cash interest savings in excess of $2.4 million for the Company over the next twelve months.

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 25,000 antenna sites in the United States.

For additional information about SBA, 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 the Company's estimate regarding the cash interest savings over the next twelve months.

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 March 31, 2003. 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 cash interest savings, such risk factors include: (1) the amount of borrowings outstanding under the facility and the Company's ability to continue to maintain compliance with the terms of the credit facility. The Company undertakes no obligation to update forward- looking statements to reflect events or circumstances after the date hereof.

SOURCE SBA Communications Corporation
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