# SBA Communications Corporation Announces Pricing of Secondary Offering of Common Stock

BOCA RATON, Fla., May 24 /PRNewswire-FirstCall/ -- SBA Communications Corporation (Nasdaq: SBAC) ("SBA" or the "Company") announced today that AAT Holdings, LLC (the "selling shareholder") has agreed to sell 9,171,000 shares of the Company's Class A common stock at a price of $21.13 per share in an underwritten secondary offering. In connection with the offering, the selling shareholder has granted to the underwriters an option to purchase up to an additional 1,375,650 shares of Class A common stock. The Company will not receive any of the proceeds from this offering. The shares sold by the selling shareholder were part of the 17,059,336 shares of Class A common stock issued by the Company in connection with its April 27, 2006 acquisition of AAT Communications Corp.

Lehman Brothers Inc. and Citigroup Global Markets Inc. acted as the representatives of the underwriters and are the joint book-running managers for the offering.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. Any offer, solicitation or sale will be made only by means of the prospectus supplement and the accompanying prospectus.

The shares offered by the selling shareholder are registered pursuant to SBA's automatic shelf registration statement which was previously filed with, and declared effective by, the Securities and Exchange Commission. The offering is being made by means of a prospectus supplement and an accompanying base prospectus, copies of which may be obtained from:

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   Lehman Brothers Inc.       or      Citigroup Global Markets Inc.
c/o ADP Financial Services               Prospectus Department
  Prospectus Fulfillment                    140 58th Street
 1155 Long Island Avenue                   Brooklyn, NY 11220
    Edgewood, NY 11717                    phone (718) 765-6732
   fax: (631) 254-7268
 monica_castillo@adp.com
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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.

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