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Conversion Right Triggered on SBA Communications' 4.0% Convertible Senior Notes (CUSIP# 78388JAM8)

BOCA RATON, Fla., July 12, 2013 (GLOBE NEWSWIRE) -- SBA Communications Corporation (Nasdaq:SBAC) ("SBA") today announced that SBA's 4.0% Convertible Senior Notes due 2014 (the "4.0% Notes") are convertible by holders of such notes. Pursuant to the terms of the Indenture that governs the 4.0% Notes, SBA has the right, from time to time, to elect to satisfy its conversion obligation under the 4.0% Notes in shares of SBA's Class A common stock, cash or a combination of SBA's Class A common stock and cash, and that election is effective until SBA provides notice of a different method of settlement. Upon issuance of the 4.0% Notes, SBA elected to settle such notes in shares of SBA's Class A common stock and that election is still in effect.

The conversion right for the 4.0% Notes has been triggered because SBA's Class A common stock closing price per share exceeded $39.49 for at least 20 trading days during the 30 consecutive trading day period ending on June 30, 2013. The 4.0% Notes will continue to be convertible until September 30, 2013, and may be convertible thereafter, if one or more of the conversion conditions specified in the Indenture, dated as of April 24, 2009, by and between SBA and U.S. Bank National Association, is satisfied during future measurement periods. Pursuant to Section 10.01 of the Indenture, a holder who elects to convert the 4.0% Notes will receive 32.9164 shares of SBA's Class A common stock per $1,000 principal amount of notes. Pursuant to Section 10.02 of the Indenture, these shares will be delivered 50 trading days after the holder delivers its notice of conversion, unless a settlement period market disruption event (as defined in the Indenture) occurs during this period.

U.S. Bank National Association is the Trustee for the holders of the 4.0% Notes and is the Conversion Agent under the Indenture. All questions relating to the mechanics of the conversion for the notes should be directed to U.S. Bank National Association, telephone number: 1-800-934-6802 and address: U.S. Bank, 60 Livingston Avenue, St. Paul, Minnesota, 55107.

This press release is only a summary of certain provisions of the 4.0% Notes and the Indenture. A complete explanation of the conversion rights of holders of the 4.0% Notes, as well as the procedures required to convert the 4.0% Notes, is set forth in the Indenture. All holders are urged to review the conversion provisions contained in the 4.0% Notes and the Indenture in its entirety.

About SBA Communications Corporation

SBA Communications Corporation is a first choice provider and leading owner and operator of wireless communications infrastructure in North, Central and South America. By "Building Better Wireless", SBA generates revenue from two primary businesses - site leasing and site development services. SBA's primary focus is the leasing of antenna space on its multi-tenant towers to a variety of wireless service providers under long-term lease contracts. For more information please visit: www.sbasite.com.

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