



## **SBA Communications Corporation Announces Closing of Tower Acquisition From TowerCo LLC**

BOCA RATON, Fla. and CARY, N.C., Jun 2, 2008 (PrimeNewswire via COMTEX News Network) -- SBA Communications Corporation (Nasdaq:SBAC) ("SBA" or the "Company") and TowerCo LLC announced today that they have completed a transaction whereby SBA has acquired 424 wireless communications towers from TowerCo for \$190.8 million, or approximately \$450,000 per tower. The acquisition of these towers was funded by a draw under SBA's \$335 million senior credit facility. The towers are located throughout the U.S. and are currently occupied by approximately 1.5 wireless telephony tenants per tower.

SteelTree Partners, LLC and the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP represented TowerCo.

### About SBA

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 35,000 antenna sites in the United States.

For additional information about SBA, please visit our website at <http://www.sbsite.com>.

### About TowerCo LLC

TowerCo was founded in 2004 by Tailwind Capital and industry veterans Richard Byrne, Chief Executive Officer, and Scot Lloyd, Chief Operating Officer, to meet the infrastructure needs of wireless service providers by developing, owning and leasing communication towers. Soros Strategic Partners invested in TowerCo in December 2005. Currently TowerCo has exclusive contracts to build over 100 towers directly for carriers throughout the U.S. TowerCo is based in Cary, N.C. For additional information, please visit [www.towerco.com](http://www.towerco.com).

### About Tailwind Capital

Tailwind Capital is an independent private equity firm focused on investments in the growth sectors of the economy including healthcare, media/communications and business services. Headquartered in New York, Tailwind manages nearly \$2.0 billion in capital. For additional information on Tailwind, please visit [www.tailwindcapital.com](http://www.tailwindcapital.com).

### About Soros Strategic Partners LP

Soros Strategic Partners LP is a private investment vehicle focused on buyouts, build-ups and growth equity investments.

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