



October 4, 2012

## **Conversion Right Triggered on SBA Communications' 4.0% Convertible Senior Notes (CUSIP# 78388J AN6), 1.875% Convertible Senior Notes (CUSIP# 78388J AK2)**

BOCA RATON, Fla., Oct. 4, 2012 (GLOBE NEWSWIRE) -- SBA Communications Corporation (Nasdaq:SBAC) ("SBA") today announced that SBA's 4.0% Convertible Senior Notes due 2014 (the "4.0% Notes") and SBA's 1.875% Convertible Senior Notes due 2013 (the "1.875% Notes") are convertible by holders of the notes. Pursuant to the terms of the Indentures that govern the 4.0% Notes and the 1.875% Notes, SBA has the right, from time to time, to elect to satisfy its conversion obligation under the 4.0% Notes and the 1.875% Notes in shares of SBA's Class A common stock, cash or a combination, and that election is effective until SBA provides notice of a different method of settlement. Upon issuance of both the 4.0% Notes and the 1.875% Notes, SBA elected to settle such notes in shares of SBA's Class A common stock and those elections are 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 September 30, 2012. The 4.0% Notes will continue to be convertible until December 31, 2012, 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 this 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 this 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.

The conversion right for the 1.875% Notes has been triggered because SBA's Class A common stock closing price per share exceeded \$53.90 for at least 20 trading days during the 30 consecutive trading day period ending on September 30, 2012. The 1.875% Notes will continue to be convertible until December 31, 2012, and may be convertible thereafter, if one or more of the conversion conditions specified in the Indenture, dated as of May 16, 2008, by and between SBA and U.S. Bank National Association is satisfied during future measurement periods. Pursuant to Section 10.01 of this Indenture, a holder who elects to convert the 1.875% Notes will receive 24.1196 shares of SBA's Class A common stock per \$1,000 principal amount of notes. Pursuant to Section 10.02 of the this 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 both the 4.0% Notes and the 1.875% Notes and Conversion Agent under both Indentures. All questions relating to the mechanics of the conversion for the notes should be directed to Lori Buckles at U.S. Bank National Association, telephone number: 651-495-3520 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 1.875% Notes and the relevant Indentures. A complete explanation of the conversion rights of holders of the 4.0% Notes and the 1.875% Notes, as well as the procedures required to convert either the 4.0% Notes or the 1.875% Notes, is set forth in the relevant Indenture. All holders are urged to review the conversion provisions contained in the 4.0% Notes and the 1.875% Notes, as applicable, and the relevant Indentures in their entirety.

### **About SBA Communications Corporation**

SBA Communications Corporation is a first choice provider and leading owner and operator of wireless communications infrastructure in North and Central 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.sbsite.com](http://www.sbsite.com)

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Source: SBA Communications Corporation

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