

News Release

Contact: Chris Ripley, Chief Financial Officer
Lucy Rutishauser, SVP-Corporate Finance & Treasurer
(410) 568-1500

SINCLAIR UPDATES THIRD QUARTER GUIDANCE

BALTIMORE (September 20, 2016) -- Sinclair Broadcast Group, Inc. (“Sinclair” or the “Company”) (Nasdaq: SBGI), today updated its expectations for third quarter media revenues. Based on current and anticipated pascings of political advertising spending, the Company is revising its third quarter 2016 media revenues to be approximately \$637 million to \$638 million, up 28% as compared to third quarter 2015, including approximately \$46 million of political spending in the quarter. On August 3, 2016, the Company provided guidance for third quarter 2016 media revenues of approximately \$649.2 million to \$663.2 million, up 30.3% to 33.1% as compared to third quarter 2015, and including \$58 million to \$68 million of political spending.

Commenting on third quarter pacing, Chris Ripley, CFO of Sinclair, stated, “Political is the most difficult part of our revenue to estimate given that advertising time is typically purchased with only a couple of days’ notice prior to the ads airing. While we previously anticipated a decline in Presidential ad spending in the third quarter based on the late fundraising by the Trump campaign, we have yet to see significant spending, even at the levels we initially anticipated. Additionally, our estimate is impacted by two other events, notably, a historically large political advertiser announced they were going to direct their funds to organizing voters rather than towards campaign funding. Secondly, in Ohio, a key state for us and what was to be one of the most expensive Senate races in Ohio history, political spending has dropped drastically as recent polls reflect a widening margin between the Senatorial candidates.

“While we are hopeful that the close polling between Trump and Clinton results in the campaigns and PACs increasing their ad spend, there can be no assurances this will materialize given the unusual nature of this year’s election. As a result and until we have more visibility, we are rescinding our full year political estimates of \$260 million to \$280 million, which was based on an extrapolation of 2008 and 2012 quarterly political revenue as a percentage of the full year. While our third quarter political advertising estimate is being revised down, our third quarter core advertising revenue estimate of a low single digit percentage increase versus the same period last year remains unchanged at this time.”

The Company will provide more detailed 2016 guidance when it releases its final third quarter results on November 2, 2016.

Forward-Looking Statements:

The matters discussed in this news release, particularly those in the section labeled “Outlook,” include forward-looking statements regarding, among other things, future operating results. When used in this news release, the words “outlook,” “intends to,” “believes,” “anticipates,” “expects,” “achieves,” “estimates,” and similar expressions are intended to identify forward-looking statements. Such statements are subject to a number of risks and uncertainties. Actual results in the future could differ materially and adversely from those described in the forward-looking statements as a result of various important factors, including, but not limited to, the impact of changes in national and regional economies, the volatility in the U.S. and global economies and financial credit markets which impact our ability to forecast, our ability to integrate acquired businesses and maximize operating synergies, our ability to obtain necessary governmental approvals and financing for announced acquisitions and to satisfy other closing conditions, successful execution of outsourcing agreements, pricing and demand fluctuations in local and national advertising, volatility in programming costs, the market’s acceptance of new programming, our news share strategy, our local sales initiatives, the execution of retransmission consent agreements, our ability to identify and consummate investments in attractive non-television assets and to achieve anticipated returns on those investments once consummated, and any other risk factors set forth in the Company’s most recent reports on Form 10-Q, Form 10-K and Form 8-K, as filed with

the Securities and Exchange Commission. There can be no assurances that the assumptions and other factors referred to in this release will occur. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements except as required by law.

About Sinclair:

Sinclair is one of the largest and most diversified television broadcasting companies in the country. Including pending transactions, the Company owns, operates and/or provides services to 173 television stations in 81 markets, broadcasting 482 channels and having affiliations with all the major networks. Sinclair is the leading local news provider in the country, as well as a producer of live sports content. Sinclair's content is delivered via multiple-platforms, including over-the-air, multi-channel video program distributors, and digital platforms. The Company regularly uses its website as a key source of Company information which can be accessed at www.sbgnet.net.

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