CBS AND SINCLAIR BROADCAST GROUP, INC. ANNOUNCE AFFILIATION AGREEMENT RENEWALS

Agreement Extends Affiliation for Sinclair’s Owned or Operated CBS-affiliated Television Stations in Four Markets

Companies Agree to Renewal of CBS All Access, Commitment to Launch Sinclair’s CBS Affiliates on YouTubeTV’s New Live Television Service in Available Markets, as well as Assignment of Tribune’s CBS Affiliation Agreements to Sinclair

NEW YORK – June 12, 2017 – CBS Corporation (NYSE: CBS.A and CBS) and Sinclair Broadcast Group, Inc. (NASDAQ: SBGI) today announced a multi-year deal that renews station affiliation agreements for four of its owned or operated stations, including KUTV in Salt Lake City, Utah; KEYE in Austin, Texas; WSBT in South Bend, Ind.; and WGFL in Gainesville, Fla. The four renewed markets serve more than two million households.

The new deal also includes the renewal of participation in CBS All Access, the CBS Television Network’s subscription video on demand and live-streaming service, plus a commitment to distribution of Sinclair’s CBS affiliates via the new YouTubeTV live television service in markets where the offering is available. In addition, the companies agreed to assign Tribune’s CBS affiliation agreements to Sinclair upon planned closing of the merger.

“We are pleased we have reached this agreement with our longtime and valued partner, Sinclair,” said Ray Hopkins, President of Network Distribution for the CBS Television Network. “In renewing this deal, it is clear that Sinclair recognizes the value that the most watched Network’s popular programming brings to the viewers in each market and to their business as a whole.”

“We share CBS’ enthusiasm for the renewal of these affiliation agreements and the other aspects of this deal,” said Barry Faber, Sinclair’s Executive Vice President for Distribution and Network Relations. “We believe that the network-affiliate model provides great benefits to both parties and are pleased to have the value of this symbiotic relationship continued to be reflected in our relationship.”

Sinclair’s CBS affiliates cover 8% of the U.S. and serve more than nine million households. Sinclair owns or operates CBS Affiliates in 24 Markets, including the four listed above.
About CBS Corporation
CBS Corporation (NYSE: CBS.A and CBS) is a mass media company that creates and distributes industry-leading content across a variety of platforms to audiences around the world. The Company has businesses with origins that date back to the dawn of the broadcasting age as well as new ventures that operate on the leading edge of media. CBS owns the most-watched television network in the U.S. and one of the world’s largest libraries of entertainment content, making its brand — “the Eye” — one of the most recognized in business. The Company’s operations span virtually every field of media and entertainment, including cable, publishing, radio, local TV, film, and interactive and socially responsible media. CBS’s businesses include CBS Television Network, The CW (a joint venture between CBS Corporation and Warner Bros. Entertainment), CBS Television Studios, CBS Studios International, CBS Television Distribution, CBS Consumer Products, CBS Home Entertainment, CBS Interactive, CBS Films, Showtime Networks, CBS Sports Network, Pop (a joint venture between CBS Corporation and Lionsgate), Smithsonian Networks, Simon & Schuster, CBS Television Stations, CBS Radio and CBS EcoMedia. For more information, go to www.cbscorporation.com.

About Sinclair Broadcast Group, Inc.
Sinclair is one of the largest and most diversified television broadcasting companies in the country. Pro forma for all pending and previously announced transactions, the Company will own, operate and/or provide services to 233 television stations in 108 markets. The Company has multiple emerging networks as well as being affiliated with all the major networks. Sinclair is a leading local news provider in the country and 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.sbgi.net.

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