



NEWS ANNOUNCEMENT

For Immediate Release

UNIVISION LOCAL MEDIA JOINS THE SINCLAIR AND NEXSTAR CONSORTIUM TO PROMOTE BROADCAST SPECTRUM AGGREGATION, INNOVATION AND MONETIZATION

IRVING, Texas and BALTIMORE, Maryland – June 1, 2017 – Nexstar Media Group, Inc. (NASDAQ: NXST) (“Nexstar”) and Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) (“Sinclair”), (together referred to as “the Parties”) announced today that Univision Local Media, Inc. (“Univision”) is now a party to the memorandum of understanding regarding the establishment of a consortium that will promote spectrum aggregation, innovation and monetization and enhance their abilities to compete in the wireless data transmission sector. The consortium, has agreed to collaborate on a non-exclusive basis and continues to welcome the inclusion of other television broadcasting entities. Together, Nexstar, Sinclair and Univision reach approximately 90% of the country.

The consortium, which was jointly announced by Nexstar and Sinclair in March, will promote innovation and develop and explore products and services associated with ATSC 3.0 and monetization opportunities such as spectrum utilization, virtual MVPD platforms, multicast channels, automotive applications, single frequency networks and wireless data applications, among others.

Perry A. Sook, Chairman, President and Chief Executive Officer of Nexstar Media Group, Inc. commented, “We are delighted to welcome Univision to the consortium to advance the industry’s benefits from the ATSC 3.0 broadcast standard. Univision shares our enthusiasm for the new technology which will allow our industry to continue to thrive in today’s multi-platform world. Their unparalleled reach to Hispanic America makes them a significant addition to the consortium and our collaborative efforts to advance the promotion of spectrum utilization, innovation and monetization, will enable us to bring its ground breaking benefits to broadcasters, viewers and advertisers.”

Chris Ripley, President and Chief Executive Officer of Sinclair Broadcast Group, Inc. added, “We are excited to add Univision to the consortium and achieve near complete coverage of the country. Univision’s addition to this partnership brings Spanish language broadcasters into the mix which will be able to benefit from the many 3.0 products and services that are on the horizon.”

“We are encouraged by the leadership that Nexstar and Sinclair have shown in advancing the new ATSC 3.0 standard for our industry,” said John Eck, EVP and Chief Local Media Officer at Univision. “We look forward to partnering with them to identify new content and distribution opportunities that maximize the value of our broadcast spectrum and provide meaningful benefit to consumers and advertisers.”

About ATSC 3.0

Upon adoption of ATSC 3.0, consumers will be able to integrate video content and data across numerous "smart" devices, to more effectively and efficiently address their information and entertainment needs. With the proper technology and data gathering methodologies, Nexstar, Sinclair and Univision expect to capture significant and meaningful information relating to consumers’ actual viewing and consumption behaviors. As a result, broadcasters will no longer have to rely on expensive third party measurement services with small sample sizes and unverified results. The value of this captured data across all Next

Gen-enabled devices and their users can be monetized several ways. For advertisers, it will provide greater efficiency for their spend with elevated addressability, personalization and accountability. Similarly broadcasters will realize greater efficiencies in reaching and monetizing a significantly larger advertising market.

About Nexstar Media Group, Inc.

Nexstar Media Group is a leading diversified media company that leverages localism to bring new services and value to consumers and advertisers through its traditional media, digital and mobile media platforms. Nexstar owns, operates, programs or provides sales and other services to 170 television stations and related digital multicast signals reaching 100 markets or nearly 39% of all U.S. television households. Nexstar's portfolio includes primary affiliates of NBC, CBS, ABC, FOX, MyNetworkTV and The CW. Nexstar's community portal websites offer additional hyper-local content and verticals for consumers and advertisers, allowing audiences to choose where, when and how they access content while creating new revenue opportunities. For more information please visit www.nexstar.tv.

About Sinclair Broadcast Group, Inc. (Nasdaq: SBGI)

Sinclair is one of the largest and most diversified television broadcasting companies in the country. Pro forma for the Tribune acquisition (before any related divestitures) and all previously announced pending 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.

About Univision Communications Inc.

Univision Communications Inc. (UCI) is the leading media company serving Hispanic America. The Company, a leading content creator in the U.S., includes Univision Network, one of the leading networks in the U.S. regardless of language and the most-watched Spanish-language broadcast television network in the country available in approximately 91% of U.S. Hispanic television households; UniMás, a leading Spanish-language broadcast television network available in approximately 85% of U.S. Hispanic television households; Univision Cable Networks, including Galavisión, the most-watched U.S. Spanish-language entertainment cable network, as well as UDN (Univision Deportes Network), the most-watched U.S. Spanish-language sports cable network, Univision tlnovelas, a 24-hour Spanish-language cable network dedicated to telenovelas, ForoTV, a 24-hour Spanish-language cable network dedicated to international news, and an additional suite of cable offerings - De Película, De Película Clásico, Bandamax, Ritmoson and Telehit; Univision Local Media, which owns and/or operates 59 television stations and 64 radio stations in major U.S. Hispanic markets and Puerto Rico; and Univision Now, a direct-to-consumer, on demand and live streaming subscription service. The Company also includes the Fusion Media Group (FMG), a division that serves young, diverse audiences. FMG includes two cable networks: news and lifestyle English language network FUSION TV and UCI's interest in El Rey Network, a general entertainment English language cable network; Univision.com, the most-visited Spanish-language website among U.S. Hispanics; Uforia, a music application featuring multimedia music content; as well as a collection of leading digital brands that span a range of categories: technology (Gizmodo), sports (Deadspin), music (TrackRecord), lifestyle (Lifehacker), modern women's interests (Jezebel), news and social justice (FUSION.net), African American news and culture (The Root), gaming (Kotaku), and car culture (Jalopnik). FMG also includes the Company's interest in comedy and news satire brands The Onion, Clickhole and The A.V. Club. Headquartered in New York City, UCI has content creation facilities and sales offices in major cities throughout the United States. For more information, please visit corporate.univision.com.

Forward-Looking Statements for Nexstar Media Group

This communication includes forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Forward-looking statements

include information preceded by, followed by, or that includes the words "guidance," "believes," "expects," "anticipates," "could," or similar expressions. For these statements, Nexstar claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this communication, concerning, among other things, future financial performance, including changes in net revenue, cash flow and operating expenses, involve risks and uncertainties, and are subject to change based on various important factors, including the impact of changes in national and regional economies, the ability to service and refinance our outstanding debt, successful integration of acquired television stations and digital businesses (including achievement of synergies and cost reductions), pricing fluctuations in local and national advertising, future regulatory actions and conditions in the television stations' operating areas, competition from others in the broadcast television markets, volatility in programming costs, the effects of governmental regulation of broadcasting, industry consolidation, technological developments and major world news events. Nexstar undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this communication might not occur. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. For more details on factors that could affect these expectations, please see Nexstar's other filings with the SEC.

Forward-Looking Statements for Sinclair Broadcast Group

The matters discussed in this news release 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 approval, adoption and implementation of ATSC 3.0, 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 for announced acquisitions, 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.

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