

# SINCLAIR BROADCAST GROUP

## News Release

March 4, 1996  
FOR IMMEDIATE RELEASE

Contact: David D. Smith, President  
David B. Amy, CFO

On March 4, 1996, Sinclair Broadcast Group, Inc. (SBG) entered into a Purchase Agreement to acquire the stock of Superior Communications, Inc., the owners of KOCB, Oklahoma City, OK, the UPN affiliate and WDKY, Lexington, KY, the Fox affiliate. Oklahoma City and Lexington are the 43rd and 68th largest television markets in the country respectively. These stations will compliment the Sinclair Broadcast Group television holdings of Fox and UPN affiliates. Total national coverage by SBG following these acquisitions and other previously announced purchases pending closings will be approximately 9.3%. The acquisition is valued at \$63 million and based on projections from the current owners, this represents approximately a 9.5 times 1996 broadcast cash flow\*. Financing will be accomplished through SBG's current cash balances.

Following this acquisition and pending announced acquisitions, SBG will own or operate nineteen television stations in fourteen markets ranging in size from 19th (Pittsburgh) to 187th (Tuscaloosa).

\*Broadcast cash flow is generally defined as operating income plus non-cash expenses such as depreciation and amortization less program payments.