

News Release

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FOR IMMEDIATE RELEASE

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SINCLAIR BROADCAST GROUP IS A STEP CLOSER TO CLOSING THE RIVER CITY BROADCASTING ACQUISITION FOLLOWING AGREEMENT WITH DEPARTMENT OF JUSTICE REGARDING THE COLUMBUS, OHIO MARKET

Sinclair Broadcast Group, Inc. ("Sinclair") reported today that as a result of the required Hart-Scott-Rodino filing, the Department of Justice ("DOJ") has expressed preliminary concerns about Sinclair's proposed acquisition of certain of the assets of River City Broadcasting L.P. ("River City"). DOJ's concerns were limited to Sinclair's possible operation of two television stations in Columbus, Ohio as a result of the transactions. River City owns television broadcast station WSYX-TV and Sinclair owns television broadcast station WTTE-TV. Both stations are located in Columbus, Ohio. DOJ's concerns were expressed in response to the filing of Premerger Notification and Report Forms with the DOJ under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 relative to the April 10, 1996 Asset Purchase Agreement between the parties. In order to maintain the original schedule for the rest of the transaction, Sinclair and River City have entered into an agreement with the DOJ that will result in a modification of the terms of the previously announced transaction.

Sinclair and River City have agreed to modify the current acquisition documents eliminating both Sinclair's option to acquire the assets of WSYX-TV and the agreements to enter into a related Time Brokerage Agreement ("TBA"). Sinclair is negotiating a separate option agreement with River City for the acquisition of the assets of WSYX-TV which should result in an increase in the originally reported option price for the assets of WSYX and a corresponding reduction in the originally reported purchase price for the other River City assets. These negotiations are expected to be completed shortly. Additionally, Sinclair and River City have agreed that prior to entering into a TBA in Columbus, Ohio, they will provide DOJ written notice thereof and comply with any DOJ request for information relative thereto.

In removing WSYX-TV from the current transaction, the earlier reported 1995 pro forma (for the River City transaction) performance of the combined companies will be affected. Previously, Sinclair reported pro forma net revenues and broadcast cash flow for 1995 of \$448 million and \$224 million, respectively. With WSYX-TV excluded from the transaction, 1995 pro forma net revenues would have been \$421 million and broadcast cash flow would have been \$209 million.

All other material aspects of the River City acquisition remain unchanged, including having Barry Baker and his management team join Sinclair. Sinclair believes that the modifications reported herein will facilitate a more expeditious closing and will ultimately afford Sinclair substantially the same benefits and business opportunities as the original transaction.