

## Sinclair Broadcast Group Announces Agreement To Acquire KUPN-TV, Las Vegas, Nevada

Also Agrees to Acquire Assets of WGR-AM and WWWS-AM, Buffalo, NY

BALTIMORE, Jan. 31 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that it has entered into a purchase agreement to acquire the assets of KUPN-TV, the UPN affiliate in Las Vegas, NV, for \$87 million. The acquisition is expected to close in the third quarter of 1997. The acquisition will give Sinclair access to the fast-growing Las Vegas market, where market revenues have approximately doubled over the past four years. The transaction will be funded with bank debt, issuance of securities or both.

Sinclair also announced that it has entered into a purchase agreement to acquire the assets of radio stations WGR-AM and WWWS-AM in Buffalo, NY, for \$1.5 million. Sinclair currently provides selling services to these radio stations under a joint sales agreement.

Sinclair Broadcast Group, Inc. is one of the nation's largest broadcast groups, owning and/or providing programming services to 28 television stations in 20 separate markets, and owning, providing sales and programming services to, or having options to acquire, 33 radio stations in 8 separate markets. After the KUPN-TV acquisition, the television group will reach approximately 15% of U.S. television households and includes ABC, CBS, Fox, UPN and WB affiliates. The radio group is one of the top twenty groups in the United States.

The matters discussed in this release include forward-looking statements. Such statements are subject to a number of risks and uncertainties, such as the impact of changes in national and regional economies and local demographics. Additional risk factors regarding the Company are set forth in the registration statement on Form S-3/A filed with the Securities and Exchange Commission on November 7, 1996.

SOURCE Sinclair Broadcast Group, Inc.

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