

Sinclair To LMA Two New Orleans Radio Stations

BALTIMORE, Oct. 23 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that it has entered into a local marketing agreement with Phase II Broadcasting for radio stations WTKL-FM and WLTS-FM in New Orleans, Louisiana. Sinclair has also signed a 2-1/2 year option agreement to acquire the assets of the two radio stations for \$29 million in cash. Sinclair will pay an option extension fee of 8.1% p.a. of the purchase price for the first 18 months of the option and 8.5% p.a. for the last year. Sinclair has received approval of the LMA from the United States Department of Justice which approval is subject to Sinclair's divestiture of certain radio stations in New Orleans that Sinclair either currently owns or is scheduled to acquire. After the completion of the divestiture and the commencement of the LMA with Phase II on November 1, 1997, Sinclair will own or program six radio stations in New Orleans.

Kerby Confer, CEO-Designate of the Radio Division of Sinclair Communications, said, "The LMA with Phase II for WTKL-FM and WLTS-FM will strengthen Sinclair's position in the outstanding New Orleans radio market."

Sinclair Broadcast Group, Inc. is one of the nation's largest broadcast groups, owning and/or providing programming services to 29 television stations in 21 separate markets, and owning, providing sales and programming services to, or having options to acquire, 34 radio stations in 8 separate markets. The television group reaches approximately 15% of U.S. television households and includes ABC, CBS, FOX, WB, and UPN affiliates. The radio group is one of the twenty largest groups in the United States.

SOURCE Sinclair Broadcast Group, Inc.

CONTACT: David Amy, Chief Financial Officer, or Patrick Talamantes, Dir. of Corporate Finance of Sinclair Broadcast Group, 410-467-5005