Sinclair Completes Debt Offering

BALTIMORE, Dec. 18 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that it had completed its proposed public offering of Senior Subordinated Notes due 2007. Sinclair issued $250 million aggregate principal amount of these Notes, an increase from the originally announced amount of $150 million. The coupon on the Notes is 8.75%. The Notes were priced to yield 8.81%.

Sinclair used $106.5 million of the net proceeds of the public offering to tender for $98.1 million aggregate principal amount of its 10% Senior Subordinated Notes due 2003 and to pay related expenses. Sinclair intends to use the remaining net proceeds for pending acquisitions.

SOURCE Sinclair Broadcast Group, Inc.

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