

## Sinclair Broadcast Group Announces Common Stock Offering

BALTIMORE, March 17 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today a proposed public offering of 6,000,000 shares of Class A Common Stock. Certain stockholders of Sinclair who received shares in connection with Sinclair's 1996 acquisition of certain assets of River City Broadcasting, L.P. will concurrently offer at least 2,032,563 shares of Class A Common Stock. It is also anticipated that the Company and the selling stockholders will grant the underwriters of the offering an over-allotment option to purchase 900,000 shares and 304,884 shares, respectively, of Class A Common Stock.

The net proceeds to the Company from the offering are expected to be approximately \$329 million, excluding any proceeds from the sale of shares subject to the over-allotment option. The net proceeds to the Company of the offering will be used to repay amounts outstanding under the Company's Bank Credit Agreement. The Company may reborrow all of the amounts to be repaid and intends to do so to pay a portion of the costs of its pending acquisitions. The Company will not receive any proceeds from the sale of shares by the selling stockholders.

The lead manager for the offering is Salomon Smith Barney with BT Alex. Brown, Credit Suisse First Boston, Bear, Stearns & Co. Inc., Furman Selz, Goldman Sachs & Co., Lehman Brothers and NationsBanc Montgomery Securities LLC acting as co-managers.

Sinclair is a diversified broadcasting company that currently owns or programs 35 television stations and 52 radio stations. Upon completion of all pending acquisitions and dispositions, Sinclair will own or program 56 television stations in 37 separate markets and 51 radio stations in 12 separate markets. Sinclair's television group will reach approximately 22.5% of U.S. television households and includes ABC, CBS, Fox, NBC, WB and UPN affiliates. Sinclair's radio group will be one of the top 10 groups in the United States measured by the total number of radio stations owned or programmed.

Any sale of Sinclair's Class A Common Stock may only be made through a written prospectus which may be obtained from Salomon Smith Barney, Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220. This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

SOURCE Sinclair Broadcasting Group, Inc.

CONTACT: David Amy, Chief Financial Officer, or Patrick Talamantes, Director of Corporate Finance, 410-467-5005, both of Sinclair Broadcast Group  
CNOC: <http://www.prnewswire.com> or fax, 800-758-5804, ext. 110203