

Sinclair Broadcast Group Closes \$1.75 Billion Credit Facility; Provides Financing for Sullivan and Max Media Acquisitions

BALTIMORE, June 2 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) (the "Company") announced today that it closed on a new \$1.75 billion credit facility provided by a group of banks led by Chase Manhattan Bank, as Administrative Agent, Chase Securities, Inc., as Arranger, NationsBank of Texas, N.A., as Documentation Agent, and Bankers Trust Company, First Union National Bank, and Union Bank of California, as Managing Agents. Sinclair obtained the facility on similar terms as its previous \$951 million facility. The proceeds of the new credit facility will be used to refinance existing bank debt outstanding, to provide funding for future acquisitions, including Sullivan Broadcast Holdings, Inc. and Max Media Properties LLC, and to provide funds for general corporate purposes.

David B. Amy, Chief Financial Officer of Sinclair Broadcast Group, Inc., said, "The increased size of our credit facility on the same basic terms is a recognition by the banking community of Sinclair's increased stature in the broadcasting industry and the additional capital we have raised through public equity issuances over the past year. We are pleased to have the support of a broad range of global financial banks and institutional bank market investors."

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 37 television stations and 49 radio stations. Upon completion of all pending transactions, Sinclair will own or program 57 television stations in 37 separate markets and 50 radio stations in 11 separate markets. Sinclair's television group will reach approximately 22.4% of U.S. television households and includes ABC, CBS, FOX, NBC, WB and UPN affiliates. Sinclair's radio group is one of the top 10 groups in the United States.

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