

Sinclair Broadcast Group (SBGI) Announces Distributions on Series D Convertible Exchangeable Preferred Stock and 11-5/8% High Yield Trust Offered Preferred Securities

BALTIMORE, Aug. 18 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that its Board of Directors has declared a regular quarterly dividend of \$.75 per share on its Series D Convertible Exchangeable Preferred Stock and a regular quarterly distribution equal to 2.90625% of the liquidation value on the 11-5/8% High Yield Trust Offered Preferred Securities (the "HYTOPS") of Sinclair Capital, a wholly owned subsidiary trust of Sinclair Broadcast Group, Inc. The dividends and distributions are payable on September 15, 1998 to the holders of record of Series D Convertible Exchangeable Preferred Stock and the stockholders of record of the HYTOPS, respectively, at the close of business on September 1, 1998. The Series D Preferred Stock is traded on the Nasdaq National Market System under the symbol "SBGIP" (CUSIP Number 829226505). The Series D Preferred Stock will trade ex-dividend on August 28, 1998. The HYTOPS (CUSIP Number 829230408) are not traded on Nasdaq or any exchange.

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 56 television stations and 54 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 10 separate markets. Sinclair's television group will reach approximately 22.9% 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.

SOURCE Sinclair Broadcast Group, Inc.

Web site: <http://www.sbgi.net>

Company News On-Call: <http://www.prnewswire.com> or fax, 800-758-5804, ext. 110203

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