

Sinclair Discusses Baker Option for St. Louis Broadcast Properties

BALTIMORE, June 28 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that it is in receipt of a letter from Barry Baker in which Mr. Baker has elected to exercise his option to purchase the radio and television properties of Sinclair in the St. Louis, MO market for their fair market value. In his letter, Mr. Baker names Emmis Communications Corporation ("Emmis") as his designee. Sinclair is evaluating the validity of Mr. Baker's designation of Emmis.

In light of the foregoing, the fact that negotiations of a definitive purchase agreement are yet to commence, that a fair market value has not been determined, and that approvals would be required from both the Department of Justice and the Federal Communications Commission, there can be no assurance that the transactions contemplated by the option will be consummated.

As previously announced, Sinclair is considering either selling in a public offering common shares of a newly created subsidiary holding only Sinclair's radio assets and conducting only Sinclair radio operations, or an outright sale of Sinclair's entire radio group. Sinclair also announced today that it has engaged Deutsche Banc Alex. Brown ("DBAB") to advise Sinclair in connection with the potential sale of the radio group, including its St. Louis radio properties.

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 58 television and 51 radio stations. Upon completion of all pending transactions, Sinclair will own or program 59 television stations in 39 separate markets and 51 radio stations in 10 separate markets. Sinclair's television group will reach approximately 24.4% 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.

SOURCE Sinclair Broadcast Group, Inc.

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

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

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