

Sinclair Completes Acquisition of TV Stations

BALTIMORE, July 2 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that it had completed the acquisition of the assets of WICS-TV/WICD-TV in the Champaign-Springfield, Illinois, television market and KGAN-TV in Cedar Rapids, Iowa, from Guy Gannett Communications for \$81 million in cash. On March 31, 1999, Sinclair announced that Sunrise Television Corporation ("STC") had agreed to acquire these stations from Sinclair for \$81 million in cash and that the closing would occur in the second quarter of 1999. STC has not yet received the governmental approvals necessary to acquire these stations from Sinclair and is continuing to seek those approvals.

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.sbgi.net>

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

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