

Sinclair Reaches Agreement With Synergy Brands

Sinclair Receives Equity Interest in BeautyBuys.Com in Exchange For Advertising

BALTIMORE, Nov. 19 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced that it has reached an agreement, in principle, with Synergy Brands, Inc. (Nasdaq: SYBR), a publicly traded company, to provide advertising and cash in exchange for an equity position in Synergy and its wholly owned subsidiary, BeautyBuys.com, Inc. The transaction was announced by David Smith, CEO of Sinclair.

Under the terms of the agreement, Sinclair will invest cash, advertising and media services into Synergy in exchange for approximately 16.5% equity interest. Additionally, Sinclair will provide BeautyBuys.com with up to \$50 million in unused spot and non-spot advertising inventory on Sinclair's 58 television stations and approximately \$18 million worth of media services to be used over the next 5 years. In return, Sinclair will be granted 900,000 shares of BeautyBuys' Class B shares and an option to buy 8.1 million Class A shares, representing a 50% equity interest in BeautyBuys. Sinclair will also assume 3 seats on BeautyBuys' Board and one seat on Synergy's Board.

"Sinclair is adopting a long term strategy to use our television platform for branding and to raise public awareness in companies in which we own an equity interest. Television is critical in helping internet companies to brand themselves. We can create value for them and our shareholders by offering our platform in exchange for an equity position in these growth companies," commented David Smith. "Over the air television has created value for local and national advertisers since its inception and it's reasonable to assume that over the air television can create value for consumer driven internet companies."

Len Ostroff, COO of Sinclair Ventures, Inc. commented, "Our investment in BeautyBuys.com represents our first opportunity to demonstrate the real market power of our local television stations and to capitalize on the growth and future prospects of the internet."

BeautyBuys.com offers approximately 5,000 brand name women's and men's fragrances, cosmetics, wellness products, vitamins and nutritional supplements, and other health, beauty and gift items.

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 58 television and 52 radio stations. Upon completion of all pending transactions, Sinclair will own or program 58 television stations in 38 separate markets and six radio stations in one market. Sinclair's television group reaches approximately 24.4% of U.S television households and includes ABC, CBS, Fox, NBC, WB, and UPN affiliates.

Forward-Looking Statements

The matters discussed in this press release include forward-looking statements regarding, among other things, future operating results. In addition, when used in this press release, the words "intends to," "believes," "anticipates," "expects" and similar expressions are intended to identify forward-looking statements. Such statements are subject to a number of risks and uncertainties. Actual results in the future could differ materially and adversely from those described in the forward-looking statements as a result of various important factors, including the impact of changes in national and regional economies, successful integration of acquired television and radio stations (including achievement of synergies and cost reductions), pricing and demand fluctuations in local and national advertising, volatility in programming costs, the availability of suitable acquisitions on acceptable terms and the other risk factors set forth in the Company's prospectus filed with the Securities and Exchange Commission on April 8, 1998, pursuant to rule 424(b)(5). The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances.

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SOURCE Sinclair Broadcast Group, Inc.\par

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

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

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