

Sinclair Reaches Agreement With NetFanatics, Inc.; Sinclair Receives Majority Position in NetFanatics

BALTIMORE, Nov. 23 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced that it has reached an agreement with NetFanatics, Inc., a privately held strategic Internet development and integration company, to acquire an 80% stake in NetFanatics in exchange for \$2,000,000 in cash and other services. The transaction was jointly announced by Len Ostroff, COO of Sinclair Ventures, a wholly owned subsidiary of Sinclair, and Larry Fiorino, President of NetFanatics.

"Sinclair, through NetFanatics, will have the ability to construct and host sophisticated web sites that will create consistency between our clients' on-air ads and their Internet presence," stated Mr. Ostroff. "Ultimately, Sinclair's clients will benefit by having a trusted name in the web development business who can help them define how they can leverage the continuing convergence of television and the Internet."

"The integration of broadcast media and the Internet make this the perfect partnership for everyone involved," stated Mr. Fiorino. "Most businesses recognize the strategic importance of the Internet as a competitive advantage and NetFanatics has a proven track record delivering solid Internet business solutions. These technology skills coupled with Sinclair's tremendous marketing presence create an opportunity to provide our services to a much broader audience."

NetFanatics, based in Columbia, Maryland develops, implements, maintains, and hosts advanced web applications that integrate business and technology to create effective and reliable solutions to complex problems. Their ever expanding client list includes fast growing local and national companies.

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.

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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