

Sinclair Restructures Equity Interest in Synergy Brands and BeautyBuys.com

BALTIMORE, Dec. 12 /PRNewswire/ --

Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced that it has entered into an agreement with Synergy Brands, Inc. (Nasdaq: SYBR), which allows Sinclair to increase its equity position in Synergy, in exchange for its direct equity interest in BeautyBuys.com, a wholly owned subsidiary of Synergy. Sinclair, through its ownership interest in Synergy, will continue to have an indirect interest in BeautyBuys.

Under the terms of the agreement, Sinclair would exchange its 900,000 shares of BeautyBuys' Class B shares to Synergy for 500,000 shares of Synergy's common stock plus 500,000 warrants for Synergy stock. The transaction would result in an increase in Sinclair's equity interest in Synergy to 16.7% from 14.0%.

In addition, BeautyBuys will relieve Sinclair of its obligation to provide \$8 million worth of commercial advertising inventory, in exchange for Sinclair terminating its option to acquire 8.1 million Class A shares of BeautyBuys and for allowing BeautyBuys to assign \$7.0 million of commercial advertising time on Sinclair's stations. Further, Sinclair will relinquish its seats on BeautyBuys' board.

David Amy, Executive Vice President of Sinclair, commented, "Our equity interest restructuring allows us to share in a greater percent of potential earnings generated by all of Synergy's businesses. At the same time, it provides an avenue by which BeautyBuys can raise additional capital for its business-to-business subsidiary, DealByNet. We believe that the transaction will improve overall value for Synergy's shareholders."

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 62 television stations in 40 markets. Sinclair's television group reaches approximately 25.0% of all U.S. television households and includes ABC, CBS, FOX, NBC, WB and UPN affiliates. Sinclair, through its wholly-owned subsidiary, Sinclair Ventures, owns equity interests in Internet-related companies including G1440, an Internet development and integration company; VisionAIR, a wireless data applications developer; and Synergy Brands, Inc. Sinclair has a strategic alliance with Acrodyne Communications, Inc., a manufacturer of transmitters and other television broadcast equipment. For more information, please visit our website at www.sbgi.net.

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

CONTACT: Patrick Talamantes, Chief Financial Officer, or Lucy Rutishauser, Assistant Treasurer, both of Sinclair Broadcast Group, 410-568-1500