

Sinclair Retains Bear Stearns to Advise on Television Station Group Portfolio

BALTIMORE, Oct. 19 /PRNewswire/ --

Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that it has retained the investment banking firm of Bear Stearns to advise on the Company's television station group portfolio.

"The television broadcast landscape is expected to change dramatically over the next year as a result of the much anticipated de-regulation of the television ownership rules," commented David Smith, CEO and President of Sinclair. "Changes in the national ownership cap, the duopoly 8-voices test, newspaper/television cross-ownership, and cable/television cross-ownership rules, if overturned, will level the playing field and allow broadcasters to compete more effectively in their local markets against rival media."

"In an effort to prepare our Company for the expected rule changes, we have engaged Bear Stearns to review our station group make-up, advise us on market opportunities where we can strengthen our competitive position, make recommendations on markets we should exit, if any, and bring potential sellers and buyers to the table. Our overall objective is to unlock shareholder value and strengthen our balance sheet by building our local franchises in each of our remaining markets," commented Smith.

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, currently owns and operates, or programs, 62 television stations in 40 markets. Sinclair's television group includes FOX, WB, ABC, CBS, NBC, and UPN affiliates and reaches approximately 25.0% of all U.S. television households. For more information, please visit Sinclair's website at www.sbgi.net.

Forward-Looking Statements:

The matters discussed in this press release include forward-looking statements regarding, among other things, future operating results. When used in this press release, the words "outlook," "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 and in addition to the assumptions identified above, the impact of changes in national and regional economies, successful integration of acquired television stations (including achievement of synergies and cost reductions), operating efficiencies from outsourcing agreements, pricing and demand fluctuations in local and national advertising, volatility in programming costs, the market acceptance of new programming, the effectiveness of new salespeople, the recent terrorist attacks on America and the potential for war, and the other risk factors set forth in the Company's most recent report on Form 10-K filed with the Securities and Exchange Commission on March 30, 2001. There can be no assurances that the assumptions and other factors referred to in this release will occur. 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.

MAKE YOUR OPINION COUNT - Click Here
<http://tbutton.prnewswire.com/prn/11690X37174674>

SOURCE Sinclair Broadcast Group, Inc.

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

CONTACT: David B. Amy, EVP & CFO or Lucy Rutishauser, Treasurer, of Sinclair Broadcast Group, +1-410-568-1500

Company News On-Call: <http://www.prnewswire.com/gh/cnoc/comp/110203.html>