

Sinclair Closes on Sale of WTTV-TV and WTTK-TV

BALTIMORE, July 25 /PRNewswire-FirstCall/ --

Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) reported today that it closed and funded the previously announced sale of its television stations, WTTV-TV (WB 4) in Bloomington, Indiana and its satellite station, WTTK-TV in Kokomo, Indiana. The stations were sold to Tribune Company (NYSE: TRB) for a cash purchase price of \$125.0 million, or \$123.6 million after taxes, reflecting a 38.0x multiple of 2001 broadcast cash flow and an estimated 21.0x multiple of the broadcast cash flow anticipated in 2002, before duopoly benefits. The net cash proceeds will initially be used to paydown revolving bank debt.

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, owns and operates, programs, or provides sales services to 62 television stations in 39 markets. Sinclair's television group includes FOX, WB, ABC, CBS, NBC, and UPN affiliates and reaches approximately 23.9% of all U.S. television households. For more information, please visit Sinclair's website at [www.sbgi.net](http://www.sbgi.net).

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