

## Sinclair to Exceed Third Quarter Revenue and Broadcast Cash Flow Targets

BALTIMORE, Sept. 24 /PRNewswire-FirstCall/ --

Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that it expects to exceed the Company's previous guidance for net broadcast revenue and broadcast cash flow for the third quarter ended September 30, 2002.

The Company's revised guidance calls for net broadcast revenues to increase by 9.4% to 9.5% over last year's net broadcast revenues of \$148.6 million. This is revised upwards from the Company's previous guidance released on August 1, 2002 of up 6.5% to 7.5%. Broadcast cash flow is revised to now be up 18.5% to 18.8% over last year's broadcast cash flow of \$57.4 million. Prior guidance was for broadcast cash flow to be up 11.0% to 13.0%. The improvements in the third quarter are expected to increase the Company's full year 2002 results. The Company will provide specific fourth quarter guidance when it releases its third quarter earnings on November 7, 2002.

In making the announcement, David Amy, Executive Vice President and CFO of Sinclair, said, "We have continued to see the quarter strengthen beyond our initial expectations, with momentum growing month to month through September. The improvement in the third quarter versus our previous guidance is coming from several fronts. Advertising revenues from the auto sector and heated political races are among the categories pacing stronger than expected. Local and national advertising revenues, on an ex-political basis in September, are also ahead of prior expectations, and from an affiliation perspective, both our FOX and CBS station groups are providing revenue growth higher than expected."

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).

### 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," "achieves," 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 stations (including achievement of synergies and cost reductions), 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, 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 29, 2002, the Company's first quarter report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2002, and the Company's second quarter report on Form 10-Q filed with the Securities and Exchange Commission on August 14, 2002. 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.

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