



PRESS RELEASES

SBG Completes Convertible Debt offering

BALTIMORE (May 20, 2003) - Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that it completed its private placement of \$125.0 million aggregate principal amount of Convertible Senior Subordinated Notes (plus an option granted, but not exercised as of May 20, 2003, to certain initial purchasers to acquire an additional \$25.0 million of the convertible notes) (the "Convertible Notes"). The Convertible Notes were issued at par, mature July 15, 2018, are convertible into class A common shares of Sinclair Broadcast Group, Inc. at the option of the holder at \$22.37 upon certain circumstances, may be put to the Company at par on January 15, 2011, or called thereafter by the Company.

The Company intends to use the net proceeds, along with \$100 million of Senior Subordinated Notes, which the Company has agreed to issue, to finance the repurchase or redemption of the 11.625% High Yield Trust Offering Preferred Securities due 2009 and for general corporate purposes, which may include the repayment of bank debt.

The Convertible Notes and Senior Subordinated Notes offered by Sinclair have not been registered under the Securities Act of 1933, as amended, or any state securities or blue sky laws and may not be offered or sold in the United States or in any state thereof absent registration or an applicable exemption from the registration requirements of such laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the proposed Convertible Notes or Senior Subordinated Notes.

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SINCLAIR BROADCAST GROUP

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