SBG To Sell KOVR In Sacramento

BALTIMORE (December 2, 2004) -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that Viacom, Inc. (NYSE: VIA) has agreed to acquire KOVR-TV (CBS 13) in Sacramento, California (19th largest market). The station is being sold for a cash purchase price of $285.0 million. The transaction is subject to the approvals of the Department of Justice and the Federal Communications Commission and is expected to close during the first half of 2005.

"Since we launched our asset rationalization program three years ago, we have sold $443.5 million of assets that were either at a competitive disadvantage or where we were not able to create a duopoly," said David Smith, President and Chief Executive Officer of Sinclair. "In the case of KOVR, one of our most successful stations, Viacom's recognition of the station's value to their television group is an endorsement of the long term value of broadcast television and, since Viacom also owns the UPN affiliate in Sacramento, it signifies the importance of building a market franchise to effectively compete alongside the cable and satellite giants. This transaction also highlights the continued under-valuation of television station assets by public equity holders."

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, currently owns and operates, programs or provides sales services to 62 television stations in 39 markets. Sinclair's television group reaches approximately 24% of U.S. television households and includes ABC, CBS, FOX, NBC, WB, and UPN affiliates. Sinclair owns a majority equity interest in G1440, Inc., an Internet consulting and development company, and Acrodyne Communications, Inc., a manufacturer of transmitters and other television broadcast equipment.

Forward-Looking Statements:

The matters discussed in this press release include forward-looking statements regarding, among other things, future results and future valuations of stations. When used in this press release, the words "believes," "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 changes in broadcast regulations, court rulings, valuations of broadcast properties, and the other risk factors set forth in the Company's most recent reports on Forms 10-K and 10-Q filed with the Securities and Exchange Commission. 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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