

# News Release

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## **SINCLAIR ANNOUNCES EXERCISE OF OVER-ALLOTMENT RELATED TO CONVERTIBLE DEBT FINANCING**

BALTIMORE (May 16, 2007) - Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that the underwriters for the Company's recently completed public offering of \$300.0 million aggregate principal amount of 3.00% convertible senior notes due 2027 exercised their option, in full, to purchase an additional \$45.0 million aggregate principal amount of the notes to cover over-allotments. The exercise of the over-allotment option is expected to close on May 18, 2007, subject to the satisfaction of customary closing conditions.

The Company has previously announced its intention to redeem \$300.0 million aggregate principal amount of Sinclair Television Group's, its wholly-owned subsidiary, 8.0% notes on June 11, 2007. Sinclair intends to use the net proceeds from the exercise of the over-allotment option, together with available cash on hand and/or bank debt, to finance the redemption of an additional \$45.0 million aggregate principal amount of the 8.0% senior subordinated notes due 2012. [Following the proposed redemption of an additional \$45.0 million aggregate principal amount of the 8.0% senior subordinated notes due 2012, there will be \$273.3 million aggregate principal amount of 8.0% senior subordinated notes outstanding.]

### **Forward-Looking Statements:**

The matters discussed in this press release include forward-looking statements regarding, among other things, the Company's future expectations (including the planned use of proceeds). When used in this press release, the words "intends to," "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 the impact of changes in national and regional economies, changes in the interest rate environment, other credit facility market conditions, and the other risk factors set forth in the Company's most recent reports on Form 10-Q and Form 10-K, as 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 update these forward-looking statements except as required by law.

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