

News Release

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SINCLAIR ACQUIRES “RING OF HONOR” WRESTLING FRANCHISE

BALTIMORE (May 21, 2011) -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI), the “Company” or “Sinclair,” announced today that it has acquired the “Ring of Honor” wrestling (ROH) franchise. Ring of Honor is the third largest wrestling promotion in the country.

“We are very excited about this acquisition,” commented Steve Marks, COO of Sinclair’s Television Group. “Television and professional wrestling have a long history of successful partnerships and driving viewership. Unfortunately, the broadcast networks have not protected that relationship, allowing professional wrestling to migrate to cable network distribution. We believe that the powerful promotional platform that our TV stations provide, coupled with our 22% coverage of the U.S. TV households, will allow ROH to achieve name brand recognition and grow its share of the wrestling market. When you consider the make-up of our station mix and the number of CW, MYTV and FOX affiliates we operate, this is a perfect fit for our viewer demographics.”

Mr. Marks continued, “We believe that ROH will provide us with multiple revenue opportunities. In addition to the advertising component, there are product sponsorships, Internet pay-per-view, live wrestling tour events, and sales of DVDs and other merchandise. Longer-term, we can envision syndicating ROH wrestling to broadcasters in markets where Sinclair does not have a presence and even internationally. We believe there are opportunities to broadcast ROH wrestling on our secondary tier channels or in a mobile environment. The acquisition also means less syndicated product that we will be required to purchase, and since we own the franchise, we control how many times, which dayparts and on which affiliates we want to air the matches without having the limitation on the number of runs or license fee costs.”

“We have been waiting and working for this opportunity for quite some time,” commented Cary Silkin, owner of ROH. “Of our 9 years in business, there has been no better roster of wrestlers than this one to expose the ROH product to the masses. With Sinclair's resources and many avenues of distribution, we believe many new fans will be as captivated as those who have followed Ring of Honor over the years.”

This September, Ring of Honor will debut on Sinclair’s network of broadcast television stations, and with it, will become the only wrestling promotion in the United States with a major, multi-market presence on broadcast TV. “But if you don't live in a market with a Sinclair station, fear not,” says Mr. Silkin. “Through our website, we will be able to make the TV show available to anyone in the world with internet access.”

ROH will be headed by Joe Koff, Chief Operating Officer of Ring of Honor. Mr. Koff, who has been with Sinclair since 2003 and most recently served as Director of Sales, has a long established career in television broadcasting sales and management, as well as managing wrestling content. Mr. Koff was responsible for personally creating, producing, marketing, syndicating, and selling barter inventory in what was to become “The Battle of the Belts I, II, III.” “Battle of the Belts,” which ran three consecutive seasons from 1985-1987, was considered breakthrough programming in its time. Mr. Koff syndicated the first ever, live, prime-time wrestling event and negotiated the international rights for the initial programming.

While the Ring of Honor acquisition includes primarily intellectual property and equipment, several existing ROH employees will be hired including longtime pro wrestling personality and matchmaker, Jim Cornette, who will serve as VP of Creative. Veteran promoter, Gary Juster, will join as VP of Operations, and Cary Silkin will remain in an advisory role. Ring of Honor features such stars as ROH World Champion, Eddie Edwards; World Tag Team Champions, Charlie Haas and Shelton Benjamin; and top contenders Davey Richards and the Kings of Wrestling. In addition, to Ring of Honor’s ‘best-in-ring’ wrestling talent, ROH fans can expect to see other familiar faces such as longtime wrestling broadcaster Kevin Kelly, already the voice of ROH internet pay-per-

views, who will assume the TV play-by-play chair this fall, ring announcer Bobby Cruise and senior referee Todd Sinclair.

A major press conference, open to the wrestling press and mainstream media alike, is being planned for in Baltimore, Maryland on Friday, June 24th. This event will feature a number of the ROH staff and wrestlers. The press event will kick off a weekend which includes ROH's next internet pay-per-view event, "Best in the World 2011," live from the Hammerstein Ballroom in New York City on Sunday, June 26th at 4PM EST. In addition to all the top stars on the ROH roster, this event will feature the return of some favorite stars from Ring of Honor's past, and can be ordered through Gofightlive.tv.

About Ring of Honor:

Ring of Honor wrestling, synonymous with best in-ring action in the sport, organized in 2001 and was most recently syndicated on the cable network, HDNET. ROH is known for its athleticism and professional wrestling style while providing fans an entertaining, hard hitting performance.

Ring of Honor produces weekly, original 1-hour television wrestling match programs and stages more than two dozen live events in various cities per year. The major live events are also broadcast worldwide via internet pay-per-views. DVDs, T-Shirts and other ROH merchandise are available for sale at each tour venue and through their Internet site, www.rohwrestling.com. Ring of Honor also has a wrestling school to teach existing and new wrestlers of any level.

About Sinclair:

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, owns and operates, programs or provides sales services to 58 television stations in 35 markets. Sinclair's television group reaches approximately 22% of U.S. television households and is affiliated with all major networks. Sinclair owns equity interests in various non-broadcast related companies. The Company regularly uses its website as a key source of Company information and can be accessed at www.sbg.net.

Forward-Looking Statements:

The matters discussed in this news release, include forward-looking statements regarding, among other things, future operating results. When used in this news 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 and in addition to the assumptions identified in this release, but not limited to, the impact of changes in national and regional economies, the volatility in the U.S. and global economies and financial credit markets, successful execution of outsourcing agreements, pricing and demand fluctuations in local and national advertising, volatility in programming costs, the market acceptance of new programming, the CW Television Network and MyNetworkTV programming, our news share strategy, our local sales initiatives, the execution of retransmission consent agreements, our ability to identify and consummate investments in attractive non-television assets and to achieve anticipated returns on those investments once consummated, and any other risk factors set forth in the Company's most recent reports on Form 10-Q, Form 10-K and Form 8-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 publicly release the result of any revisions to these forward-looking statements except as required by law.

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