

NEWS RELEASE:

**CBS AND SINCLAIR SIGN DEAL TO RENEW
AFFILIATION AGREEMENTS**

**16 Markets Renewed Serve Approximately
Seven Million Television Households**

NEW YORK, N.Y. – July 9, 2015 – CBS Corporation (NYSE: CBS.A and CBS) and Sinclair Broadcast Group, Inc. (NASDAQ: SBGI) have announced a comprehensive deal that renews station affiliation agreements for 16 markets nationwide. The markets renewed cover six percent of the U.S. and serve approximately seven million households.

“Sinclair is an important and valued local broadcasting partner,” said Ray Hopkins, President, Television Networks Distribution, CBS Corporation. “We are pleased to enter another affiliation agreement with them, and in so doing, realize the full value for the programming we will provide to their stations.”

Sinclair’s Executive Vice President and General Counsel, Barry Faber, who oversees both Sinclair’s relationships with its networks as well as with the multichannel video program distributors (MVPDs) who retransmit Sinclair’s television stations, stated, “As one of the largest CBS station groups in the country, we are pleased to continue our relationship with the CBS Television Network, a provider of some of the most popular entertainment and sports programming. The long-term renewed agreements include all of our CBS affiliations expiring in 2015, as well as an early renewal of all agreements expiring in 2016, with terms that reflect the symbiotic relationship between us and our network partner, ensuring our interests are fully aligned. In addition, the new deal provides us visibility on our network programming costs, and therefore positions us to appropriately price our retransmission consent rights in our negotiations with MVPDs as we move towards fully realizing the value of the programming offered by our stations.”

The agreement includes renewals for 15 Sinclair-owned CBS affiliates: WRGB in Albany-Schenectady, N.Y.; KBAK-TV in Bakersfield, Calif.; KFDM in Beaumont, Texas; KBOI in Boise, Idaho; WKRC in Cincinnati, Ohio; KRCG in Columbia-Jefferson City, Mo.; KDBC in El Paso, Texas; KVAL in Eugene, Ore.*; WWMT in Grand Rapids-Kalamazoo, Mich.; WHP in Harrisburg, Pa.; KTVL in Medford, Ore.; KTVO in Ottumwa, Iowa-Kirksville, Mo.; KHQA in Quincy, Ill.-Hannibal, Mo.; WPEC in West Palm Beach, Fla.; and KIMA-TV** in Yakima, Wash. CBS has also renewed its affiliation with KMEG in Sioux City, Iowa, a station to which Sinclair provides sales and other services.

(* Includes KCBY in Coos Bay, Ore. and KPIC in Roseburg, Ore.)

** Includes KEPR in Pasco, Wash. and KLEW in Lewiston, Idaho.)

About CBS Corporation

(More)

CBS Corporation (NYSE: CBS.A and CBS) is a mass media company that creates and distributes industry-leading content across a variety of platforms to audiences around the world. The Company has businesses with origins that date back to the dawn of the broadcasting age as well as new ventures that operate on the leading edge of media. CBS owns the most-watched television network in the U.S. and one of the world's largest libraries of entertainment content, making its brand — “the Eye” — one of the most recognized in business. The Company's operations span virtually every field of media and entertainment, including cable, publishing, radio, local TV, film, and interactive and socially responsible media. CBS's businesses include CBS Television Network, The CW (a joint venture between CBS Corporation and Warner Bros. Entertainment), CBS Television Studios, CBS Global Distribution Group (CBS Studios International and CBS Television Distribution), CBS Consumer Products, CBS Home Entertainment, CBS Interactive, CBS Films, Showtime Networks, CBS Sports Network, Pop (a joint venture between CBS Corporation and Lionsgate), Smithsonian Networks, Simon & Schuster, CBS Television Stations, CBS Radio and CBS EcoMedia. For more information, go to www.cbscorporation.com.

About Sinclair Broadcast Group, Inc.

Sinclair is the largest and one of the most diversified television broadcasting companies in the country with 162 television stations it owns, operates and/or provides services to in 79 markets broadcasting 375 channels, and affiliations with all the major networks. Sinclair is the leading local news provider in the country, as well as a producer of sports content. Sinclair's broadcast content is delivered via multiple-platforms, including over-the-air, multi-channel video program distributors, and digital platforms. Sinclair regularly uses its website as a key source of company information which can be accessed at www.sbgi.net

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