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## Sinclair Announces Redemption of 6.375% Senior Unsecured Notes

BALTIMORE (August 15, 2016) – Sinclair Broadcast Group, Inc. (“Sinclair” or the “Company”) (Nasdaq: SBGI) announced that its wholly-owned subsidiary, Sinclair Television Group, Inc. (“STG”), has notified the trustee for its 6.375% Senior Unsecured Notes due 2021 (CUSIP Nos. 829259AP5 and 829259AQ3) (the “Notes”) that it will redeem, in full, STG’s outstanding \$350.0 million aggregate principal amount of Notes on August 30, 2016 (the “Redemption Date”). The redemption will be effected in accordance with the terms of the indenture governing the Notes and is conditioned upon the closing of STG’s proposed private offering of \$350.0 million aggregate principal amount of senior unsecured notes announced today. The redemption price will be equal to the sum of 100% of the principal amount of Notes outstanding, a make-whole premium which will be calculated two business days prior to the Redemption Date in accordance with the terms of the indenture governing the Notes (currently estimated to be approximately 5.675%), and accrued and unpaid interest on the principal amount being redeemed up to, but not including, the Redemption Date.

This press release shall not constitute a notice of redemption of the Notes. A notice of redemption may only be made by a Notice of Redemption provided by the trustee to the holders of the Notes.

Sinclair is one of the largest and most diversified television broadcasting companies in the country. Including pending transactions, the Company owns, operates and/or provides services to 173 television stations in 81 markets, broadcasting 481 channels and having affiliations with all the major networks. Sinclair is the leading local news provider in the country, as well as a producer of live sports content. Sinclair’s content is delivered via multiple-platforms, including over-the-air, multi-channel video program distributors, and digital platforms. The Company regularly uses its website as a key source of Company information which can be accessed at [www.sbgi.net](http://www.sbgi.net).

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

The matters discussed in this press release include forward-looking statements regarding, among other things, future operating results. When used, the words “outlook,” “intends to,” “believes,” “anticipates,” “expects,” “achieves,” and similar expressions are intended to identify forward-looking statements and information. Such forward-looking information is subject to a number of risks and uncertainties. Actual results in the future could differ materially and adversely from those set forth in the forward-looking information as a result of various important factors, including and in addition to the

assumptions set forth therein, but not limited to, STG's ability to consummate the offering of the senior unsecured notes announced today, the impact of changes in national and regional economies, the volatility in the U.S. and global economies and financial credit markets which impact our ability to forecast or refinance our indebtedness as its comes due, 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 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 risk factors set forth in the Company's recent reports on Form 8-K, Form 10-Q and/or Form 10-K, as filed with the Securities and Exchange Commission. There can be no assurance that the assumptions and other factors referred to will occur. The Company undertakes no obligation to update such forward-looking information in the future except as required by law.

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