



SINCLAIR BROADCAST GROUP, INC. AND CBS ANNOUNCE AFFILIATION AGREEMENT RENEWALS

Markets Renewed Serve Approximately 1.5 Million Television Households

BALTIMORE and NEW YORK – Sept. 11, 2017 – CBS Corporation (NYSE: CBS.A and CBS) and Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced a multi-year deal that renews three station affiliation agreements that were set to expire at the end of 2018. Additionally, CBS also renewed an affiliation that was set to expire at the end of 2018 with a station that Sinclair provides sales and other services to under a joint sales agreement. The owned stations are KGAN in Cedar Rapids, Iowa, KGBT in Harlingen, Texas and WGME in Portland, Maine, and the station to which Sinclair provides services is WTVH in Syracuse, N.Y. The four agreements have been renewed to be co-terminus with the four CBS affiliations which were renewed earlier this year. The four renewed markets serve approximately 1.5 million households.

“We are pleased we have reached this renewal agreement with Sinclair,” said Ray Hopkins, President of Network Distribution for the CBS Television Network. “This is a win-win with our longtime partner who recognizes the value that the number one network brings to viewers in these markets, while CBS continues to deliver industry-leading content and achieve both our short and long-term economic goals.”

“We are pleased to renew our agreements with CBS, a longtime partner and provider of some of the most popular entertainment and sports programming,” said Barry Faber, Sinclair’s Executive Vice President for Distribution and Network Relations. “The renewals reflect the value of the symbiotic relationship, with the local news and syndicated content we provide.”

Sinclair’s CBS affiliates cover 8% of the U.S. and serve more than nine million households. Sinclair owns or operates CBS Affiliates in 24 Markets, including the four listed above.

About Sinclair Broadcast Group, Inc.

Sinclair is one of the largest and most diversified television broadcasting companies in the country. Pro forma for the Tribune acquisition (before any related divestitures), the Company will own, operate and/or provide services to 233 television stations in 108 markets. The Company has multiple emerging networks as well as stations affiliated with all the major networks. Sinclair is a leading local news provider in the country and a producer of live sports content. Sinclair’s content is delivered via multiple-platforms, including over-the-air, multi-

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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.

About CBS Corporation

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' businesses include CBS Television Network, The CW (a joint venture between CBS Corporation and Warner Bros. Entertainment), CBS Television Studios, CBS Studios International, 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.

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