

FOR IMMEDIATE RELEASE

## **SINCLAIR RESPONDS TO STATEMENT OF FCC CHAIRMAN PAI ON TRIBUNE TRANSACTION**

**BALTIMORE** (July 16, 2018) - Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today acknowledged a statement made by Chairman Ajit Pai of the Federal Communications Commission (“FCC”), in which he announced circulation of a draft hearing designation order regarding Sinclair’s pending acquisition of 100% of the issued and outstanding shares of Tribune Media Company (NYSE: TRCO) (“Tribune”) and issued the following statement:

“Sinclair was shocked and disappointed today by the news that FCC Chairman Pai was circulating an order proposing to designate our acquisition of Tribune for an administrative hearing. Although the actual Hearing Designation Order (HDO) has not yet been released, press reports indicate that a leaked version of the HDO suggests that Sinclair may have engaged in misrepresentation or lack of candor. To the extent that the HDO does in fact include any such allegations, we deny such allegations in the strongest possible manner.

Throughout the FCC review process of this transaction, we have had numerous meetings and discussions with the FCC’s Media Bureau to make sure that they were fully aware of the transaction’s structure and basis for complying with FCC rules and meeting public interest obligations. These structures are consistent with structures that Sinclair and many other broadcasters have utilized for many years with the full approval of the FCC. During these discussions and in our filings with the FCC, we have been completely transparent about every aspect of the proposed transaction. We have fully identified who the buyers are and the terms under which stations would be sold to such buyer, including any ongoing relationship we would have with any such stations after the sales. We have filed all relevant agreements documenting such terms as required by FCC rules.

While we understand that certain parties which oppose the transaction object to certain of the buyers based on such buyers’ relationships with Sinclair, a situation we are prepared to address if the FCC agrees with such views, at no time have we misled the FCC in any manner whatsoever with respect to the relationships or the structure of those relationships proposed as part of the Tribune acquisition. Any suggestion to the contrary is unfounded and without factual basis.

We were heartened by the Statement released by Commissioner O’Rielly objecting to 'blindly sending decisions to the Commission’s Administrative Law Judge (ALJ).' While we understand that Commissioner O’Rielly was specifically objecting to the lack of defined timelines in the ALJ process, we hope that Commissioner O’Rielly and the other FCC Commissioners will also consider the appropriateness of blindly designating matters for hearing which have been fully disclosed to the FCC and which fully comply with FCC rules and widespread industry precedent.”

We are prepared to resolve any perceived issues and look forward to finalizing our acquisition of Tribune Media. The proposed merger of Sinclair Broadcast Group and Tribune Media will create numerous public interest benefits and help move the broadcast industry forward at a time when it is facing unprecedented challenges. We look forward to working with regulators to make the merger a reality.”

**About Sinclair:**

Sinclair is one of the largest and most diversified television broadcasting companies in the country. Pro forma for the Tribune acquisition and related station divestitures, the Company will own, operate and/or provide services to 215 television stations in 102 markets. Sinclair is a leading local news provider in the country and operates the greatest number of award-winning news rooms in the industry and is dedicated to impactful journalism with a local focus. The Company has multiple national networks, live local sports production, as well as stations affiliated with all the major networks. 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.sbgj.net](http://www.sbgj.net).

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