

Sinclair Announces Partial Redemption of Diamond Sports Holdings Preferred Units

BALTIMORE (August 19, 2020) – Sinclair Broadcast Group, Inc. (“Sinclair” or the “Company”) (NASDAQ: SBGI) announced today that Diamond Sports Holdings LLC (“DSH”), an indirect subsidiary of the Company, has redeemed 350,000 of its Preferred Units (such units, the “Redeemed Preferred Units”) using cash dividends from DSH’s indirect subsidiary, Diamond Sports Group, LLC. In accordance with the terms of the Amended and Restated Limited Liability Company Agreement of Diamond Sports Holdings, the Redeemed Preferred Units were redeemed for an aggregate redemption price equal to \$350,000,000, representing 100% of the unreturned capital contribution with respect to such Redeemed Preferred Units, plus \$3,850,000 in accrued and unpaid dividends, with respect to such Redeemed Preferred Units up to, but not including, the redemption date, for a total redemption amount of \$353,850,000. After giving effect to the partial redemption, 175,000 Preferred Units of Diamond Sports Holdings remain outstanding.

The information contained in this report shall not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Sinclair Broadcast Group, Inc.

Sinclair is a diversified media company and leading provider of local sports and news. The Company owns and/or operates 23 regional sports network brands; owns, operates and/or provides services to 191 television stations in 89 markets; is a leading local news provider in the country; owns multiple national networks; and has TV stations affiliated with all the major broadcast 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.sbgi.net.

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Investor Contacts:

Steve Zenker, Vice President, Investor Relations
Billie-Jo McIntire, Director, Investor Relations
(410) 568-1500

Media Contact:

Michael Padovano, 5W, mpadovano@5wpr.com