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PRESS RELEASES

SBG Announces Dividend on HYTOPS

BALTIMORE (February 12, 2003) -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that its Board of Directors has declared a regular quarterly cash distribution equal to 2.90625% of the liquidation value on the 11-5/8% High Yield Trust Offered Preferred Securities (the "HYTOPS") of Sinclair Capital, a wholly owned subsidiary trust of Sinclair Broadcast Group, Inc. The distribution is payable on March 17, 2003, to the holders of record at the close of business on February 28, 2003. The HYTOPS (CUSIP Number 829230408) are not traded on Nasdaq or any exchange.

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, owns and operates, programs, or provides sales services to 62 television stations in 39 markets. Sinclair's television group includes FOX, WB, ABC, CBS, NBC, and UPN affiliates and reaches approximately 24% of all U.S. television households. For more information, please visit Sinclair's website at www.sbgi.net.

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