

News Release

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Sinclair Announces Redemption of 6% Convertible Subordinated Debentures

(BALTIMORE) March 16, 2011 – Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) (the “Company”) today announced that it has notified the trustee for its 6% Convertible Subordinated Debentures due 2012 (CUSIP No. 829226AV1) (the “Debentures”) that it will redeem, in full, the outstanding \$70.0 million aggregate principal amount of Debentures on April 15, 2011 (the “Redemption Date”). The redemption will be effected in accordance with the terms of the indenture governing the Debentures at a redemption price of 100.00% of the principal amount of the Debentures plus any accrued and unpaid interest. The redemption of the Debentures and payment of accrued interest will be funded from the net proceeds of Sinclair Television Group’s recently financed \$115.0 million Term Loan A.

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

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, currently owns and operates, programs or provides sales services to 58 television stations in 35 markets. The Company’s television group reaches approximately 22% of U.S. television households and includes FOX, ABC, CBS, NBC, MNT and CW affiliates. The Company regularly uses its website as a key source of Company information and can be accessed at www.sbg.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, the impact of changes in national and regional economies, the volatility in the U.S. and global economies and financial credit markets which impact the Company’s ability to forecast or refinance their respective debts as they become 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, Sinclair’s news share strategy, local sales initiatives, the execution of retransmission consent agreements, the Company’s 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 Current Reports on Form 8-K, Quarterly Reports on Form 10-Q and/or Annual Report on Form 10-K, as filed with the SEC. 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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