

# News Release

Contact: David Amy, EVP & CFO  
Lucy Rutishauser, VP-Corporate Finance & Treasurer  
(410) 568-1500

## **Sinclair Announces Expiration of Put Period**

(BALTIMORE) May 18, 2010 – Sinclair Broadcast Group, Inc. (the “Company” or “Sinclair”) (Nasdaq: SBGI) today announced the expiration of the put right period for its outstanding \$15.4 million principal amount of 3.0% Convertible Senior Notes due 2027 (CUSIP No. 829226AW9) (the “3.0% Notes”). Pursuant to the indenture governing the 3.0% Notes, the put right period expired on May 17, 2010, and as of such date holders representing approximately 64.9% (\$10.0 million) in principal amount of the 3.0% Notes had properly exercised their put rights. Holders of the remaining \$5.4 million principal amount of 3.0% Notes are entitled to require the Company to repurchase the 3.0% Notes at 100% of their principal amount in May 2017.

Sinclair will settle the put rights using cash currently held in a collateral account, raised from the prior sale and issuance of its 9.25% Senior Secured Second Lien Notes due 2017.

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.sbgi.net](http://www.sbgi.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 its indebtedness as it comes 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 the other risk factors set forth in the Company’s recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, as filed with the Securities and Exchange Commission. 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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