

Sinclair Announces Definitive Agreement to Sell Radio Stations To Entercom For \$824.5 Million
Covers 46 Stations in Nine Markets
Deal to Exclude St. Louis Radio Stations

BALTIMORE, Aug. 19 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that it had signed a definitive asset purchase agreement to sell 46 radio stations in nine markets to Entercom Communications Corp. (NYSE: ETM) for \$824.5 million in cash. The transaction does not include Sinclair's radio stations in St. Louis. This transaction was previously announced at the time Sinclair and Entercom entered into a letter of intent, although the price has increased by \$3 million in consideration of the addition of three AM stations in Greenville, South Carolina. The transaction will be subject to FCC and Department of Justice approval.

As previously announced, the asset purchase agreement also calls for Entercom to buy \$5 million worth of advertising time on Sinclair's television stations over a period of five years and to pay for up to \$2 million of capital improvements to which Sinclair is committed.

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 58 television and 51 radio stations. Upon completion of all pending transactions, Sinclair will own or program 59 television stations in 38 separate markets. Sinclair's television group will reach approximately 24.4% of U.S. television households and includes ABC, CBS, FOX, NBC, WB, and UPN affiliates.

SOURCE Sinclair Broadcast Group, Inc.

Web site: <http://www.sbgi.net>

Company News On-Call: <http://www.prnewswire.com/comp/110203.html> or fax, 800-758-5804, ext. 110203

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