

Sinclair Announces Share Repurchase Program

BALTIMORE, Sept. 1 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced it will re-activate its previously announced share repurchase program. The \$50 million program, first announced in 1995, has been used from time to time to buy back approximately \$5.3 million worth of Sinclair's Class A Common Stock.

"With our Class A Common Stock trading at these levels, management and the Board of Directors feel that it is imperative to buy back our stock," said David Smith. "We feel that Sinclair, with its diversified asset mix, orientation toward growing television networks, superb radio division, and experienced management team, is a good investment."

Subject to market conditions and general business conditions, Sinclair intends to repurchase shares on the open market or through negotiated private transactions from time to time. Depending on availability under its bank agreement and the status of its acquisition program, Sinclair may consider expanding the repurchase program if, in the opinion of management, the stock price remains undervalued. Sinclair expects to fund the repurchases with bank borrowings.

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 56 television stations and 54 radio stations. Upon completion of all pending transactions, Sinclair will own or program 58 television stations in 37 separate markets and 50 radio stations in 10 separate markets. Sinclair's television group will reach approximately 22.9% of U.S. television households and includes ABC, CBS, FOX, NBC, WB and UPN affiliates. Sinclair's radio group is one of the top 10 groups in the United States.

SOURCE Sinclair Broadcast Group, Inc.

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

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

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