

News Release

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

SINCLAIR BROADCAST GROUP ANNOUNCES AGREEMENT TO PURCHASE FOUR POINTS MEDIA TELEVISION STATIONS

BALTIMORE (September 8, 2011) -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI), the “Company” or “Sinclair,” announced today that it has entered into a definitive agreement to purchase the assets of Four Points Media (“Four Points”) from affiliates of Cerberus Capital Management, L.P. for \$200 million. Four Points owns and operates seven stations in four markets, reaching 2.65% of the U.S. TV households. The transaction is subject to the Federal Communications Commission’s (“FCC”) approval as well as customary antitrust clearance. The Companies anticipate the closing and funding of the acquisition to occur in the first quarter of 2012 given that no waivers are required under FCC rules. Following receipt of antitrust approval of the transaction, which is expected to occur within thirty days, and prior to closing of the acquisition, Sinclair will provide television management services and working capital needs of the stations in consideration of both service fees and performance incentives through a Local Marketing Agreement. Upon FCC approval, the Company expects to finance the transaction with a new term loan, a draw on its revolving line of credit, and/or cash on hand.

“We are very excited about the acquisition of the Four Points television stations and welcome their employees into Sinclair,” commented David Smith, President and CEO of Sinclair. “The stations, which are in prime middle-markets, are a perfect complement to our portfolio of assets and TV footprint.”

Mr. Smith continued, “As we have discussed publicly, one of our bigger challenges has been how best to use our balance sheet to maximize shareholder returns, and grow and strengthen our portfolio of stations in an accretive manner. The Four Points acquisition will allow us to capitalize on operating synergies, including adding these stations under certain existing contracts, leading to both additional earnings and free cash flow next year. We estimate that on a pro forma basis with these synergies this transaction will grow cash flow by an incremental low teen percentage rate in 2012.”

“We believe this transaction is in the best strategic interests of both companies and our respective viewers,” commented Chris Matson, Four Points’ Chief Financial Officer. “We expect that the Four Points stations will integrate quite well with Sinclair’s portfolio and should benefit from being a part of one of the leading U.S. broadcasting companies.”

The seven stations to be acquired are:

KUTV (CBS 2) Salt Lake City, Utah (DMA 32)
KMYU (MNT 9) Salt Lake City, Utah (DMA 32)
KEYE (CBS 42) Austin, Texas (DMA 44)
WTVX (CW 34) West Palm Beach/Fort Pierce, Florida (DMA 38)
WTCN-CA (MNT 50) West Palm Beach/Fort Pierce, Florida (DMA 38)
WWHB-CA (AZTECA 48) West Palm Beach/Fort Pierce, Florida (DMA 38)
WLWC (CW 28) Providence, Rhode Island/New Bedford, Massachusetts (DMA 53)

About Sinclair:

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, owns and operates, programs or provides sales services to 58 television stations in 35 markets. Sinclair's television group reaches approximately 22% of U.S. television households and is affiliated with all major

networks. Sinclair owns equity interests in various non-broadcast related companies. The Company regularly uses its website as a key source of Company information and can be accessed at www.sbgi.net.

Free cash flow is a non-GAAP measure. The definition of free cash flow and how it reconciles to GAAP can be found on our website.

About Four Points Media:

Four Points Media LLC is a television holding company that owns and operates seven stations in four markets reaching 2.65% of the U.S. TV households. Additionally, five of its seven stations have digital sub channels airing such programs as MyNetworkTV, This TV, Telemundo, Azteca America, and LATV.

Forward-Looking Statements:

The matters discussed in this news release, include forward-looking statements regarding, among other things, future operating results. When used in this news release, the words “outlook,” “intends to,” “believes,” “anticipates,” “expects,” “achieves,” and similar expressions are intended to identify forward-looking statements. Such statements are subject to a number of risks and uncertainties. Actual results in the future could differ materially and adversely from those described in the forward-looking statements as a result of various important factors, including and in addition to the assumptions identified in this release, but not limited to, our ability to obtain required governmental approvals of the acquisition of Four Points’ assets, our ability to obtain financing to fund the acquisition, our ability to maximize our operating synergies in connection with the acquisition, the impact of changes in national and regional economies, the volatility in the U.S. and global economies and financial credit markets, 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 Network and MyNetworkTV programming, our news share strategy, our local sales initiatives, the execution of retransmission consent agreements, our ability to identify and consummate investments in attractive non-television assets and to achieve anticipated returns on those investments once consummated, and any other risk factors set forth in the Company’s most recent reports on Form 10-Q, Form 10-K and Form 8-K, as filed with the Securities and Exchange Commission. There can be no assurances that the assumptions and other factors referred to in this release will occur. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements except as required by law.

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