

News Release

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FOR IMMEDIATE RELEASE

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SINCLAIR BROADCAST GROUP IS STEP CLOSER TO CLOSING THE RIVER CITY BROADCASTING ACQUISITION.

Sinclair Broadcast Group, Inc. ("Sinclair") reported today certain events relating to the fact that the Department of Justice ("DOJ") has expressed concerns about the competitive effect in Columbus, Ohio of Sinclair's proposed acquisition of certain of the assets of River City Broadcasting L.P. ("River City"). River City owns television broadcast station WSYX-TV and Sinclair owns television broadcast station WTTE-TV. Both stations are located in Columbus, Ohio. DOJ's concerns were expressed in response to the filing of Premerger Notification and Report Forms with the DOJ under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 relative to the April 10, 1996 Asset Purchase Agreement between the parties. In order to avoid delays in consummating the transaction to acquire the assets of River City, Sinclair and River City have entered into an agreement with the DOJ that will result in a modification of the terms of the previously announced transaction.

Sinclair and River City have agreed to modify the current acquisition documents eliminating both Sinclair's option to acquire the assets of WSYX-TV and the agreements to enter into a related Time Brokerage Agreement ("TBA"). Sinclair is currently negotiating a separate option agreement with River City for the acquisition of the assets of WSYX-TV which should result in an increase in the originally reported option price for the assets of WSYX and a corresponding reduction in the originally reported purchase price for the other River City assets. These negotiations are expected to be completed shortly. Additionally, Sinclair and River City have agreed not to enter into a TBA in Columbus, Ohio without providing DOJ prior written notice thereof and complying with any DOJ request for information relative thereto.

In removing WSYX-TV from the current transaction, the earlier reported 1995 pro forma (for the River City transaction) performance of the combined companies will be affected. Previously, Sinclair reported pro forma net revenues and broadcast cash flow for 1995 of \$448 million and \$224 million, respectively. With WSYX-TV excluded from the transaction, 1995 pro forma net revenues would have been \$421 million and broadcast cash flow would have been \$209 million.

In addition, River City L.P. has announced the sale of its Albuquerque radio stations for approximately \$8 million; the net proceeds of which will be used to reduce the net purchase price between Sinclair and River City.

All other material aspects of the River City acquisition remain unchanged, including the Barry Baker Employment Agreement. Sinclair believes that the modifications report herein will facilitate a more expeditious closing and will afford Sinclair substantially the same benefits and business opportunities as the original transaction.