

Sinclair Agrees to Buy WNEQ-TV in Buffalo for \$33 Million

BALTIMORE, Aug. 21 /PRNewswire/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that it has agreed to acquire WNEQ-TV Channel 23, Buffalo, NY, from Western New York Public Broadcasting Association ("WNYPBA") for a price of \$33 million and anticipates it will start programming the station under a local marketing agreement ("LMA"). Sinclair currently owns WUTV-TV (Fox) in Buffalo. Sinclair anticipates assigning its rights to acquire the license assets of WNEQ-TV to a third party prior to closing.

David Smith, CEO, said, "We are very excited about the prospects of programming WNEQ-TV in the Buffalo television market. We look forward to enhancing viewers' programming choices in Buffalo and to building a first-class television station that advertisers can use to reach their customers."

Both the acquisition and the commencement of an LMA are subject to FCC and Justice Department approvals. In addition to the normal FCC approvals, the WNYPBA must obtain the approval of the FCC to de-reserve Channel 23 as a non-commercial station and re-assign it as a commercial station. The LMA can begin as soon as the de-reservation is approved and the transaction has received Justice Department approval. Sinclair expects the necessary approvals for the LMA to begin will be received by the end of the fourth quarter of 1998. The transaction is expected to be financed 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

CONTACT: David B. Amy, Chief Financial Officer, or Patrick Talamantes, Director of Corporate Finance, of Sinclair Broadcast Group, 410-467-5005