

Sinclair Agrees to Buy WNYO-TV in Buffalo for \$51.5 Million; Establishes New Duopoly Market

BALTIMORE, Aug. 18 /PRNewswire/ -- In accordance with the Federal Communications Commission's (FCC) rules regarding television duopolies, Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that it has agreed to acquire the stock of Grant Television, Inc., the owner of WNYO-TV (WB 49) in Buffalo, NY, from Milton Grant for \$51.5 million in cash. Sinclair currently programs, and has a FCC application pending to acquire, WUTV-TV (FOX 29) in Buffalo. Following Department of Justice approval, which is expected to occur during the third quarter of this year, Sinclair will begin programming WNYO-TV pursuant to a time brokerage agreement. Sinclair will purchase the station following FCC approval.

Barry Drake, CEO of the Television Division of Sinclair, said, "The acquisition of WNYO-TV makes Buffalo Sinclair's fifth largest cash flow market, solidifying our commitment to both our local viewers and advertisers, and we are excited about the new opportunities that await us there. WNYO-TV also represents the fifth television station that Sinclair owns or programs in the State of New York. WNYO-TV is a young and growing WB affiliate, which has enjoyed increased viewership since gaining its WB affiliation in 1996. The station has realized significant ratings upside since meters were introduced in April 2000, with the sign-on/sign-off household share increasing from a 3 in February 2000 to a 5 in May 2000."

Drake continued, "Buffalo, with the acquisition of WNYO-TV, will represent our nineteenth market where we own and/or program two stations, the most by any independent television broadcaster today. By adding a second station in Buffalo, we will be armed with a stronger local sales force to further build on and expand customer relationships. We will also have more programming options to offer our viewers and better breadth of key demographics to offer our advertisers."

Patrick Talamantes, CFO of Sinclair, commented, "This acquisition is very strategic, in that Buffalo represents one of the last potential duopolies we can create in markets where we already own or program one station. We are acquiring WNYO-TV at a multiple of 12.2x 2001 projected broadcast cash flow and the transaction will be accretive to after-tax cash flow per share in 2001. This multiple assumes that we can continue to take advantage of the growth of the station in terms of revenue and ratings and certain synergies that exist in creating television duopolies."

As part of the transaction, WNYO-TV has recently placed an order for a Quantum IOT digital transmitter from Acrodyne Communications, Inc. (Nasdaq: ACRO).

Sinclair Broadcast Group, Inc. is a diversified broadcasting company that currently owns or programs 61 television stations in 40 markets. Sinclair's television group reaches approximately 25.0% of all U.S. television households and includes ABC, CBS, FOX, NBC, WB, and UPN affiliates. Sinclair, through its wholly owned subsidiary, Sinclair Ventures, Inc., owns equity interests in Internet-related companies including NETfanatics, Inc., an Internet development and integration company, and BeautyBuys.com, Inc. and Synergy Brands, Inc. Other strategic investments of Sinclair Broadcast Group include Acrodyne Communications, Inc., a leading manufacturer of transmitters and other television broadcast equipment.

Forward-Looking Statements

The matters discussed in this press release, particularly those in the section labeled "Outlook," include forward-looking statements regarding, among other things, future operating results. When used in this press release, the words "outlook," "intends to," "believes," "anticipates," "expects" 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 the impact of changes in national and regional economies, successful integration of acquired television stations (including achievement of synergies and cost reductions), pricing and demand fluctuations in local and national advertising, volatility in programming costs, the market acceptance of new programming, the effectiveness of new salespeople, the level of political advertising during the current election season, and the other risk factors set forth in the Company's most recent report on Form 10-K filed with the Securities and Exchange Commission on March 30, 2000. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances.

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

CONTACT: Patrick Talamantes, Chief Financial Officer of Sinclair Broadcast Group, 410-568-1500