

Sinclair to Exceed Second Quarter Revenue and Broadcast Cash Flow Estimates
After-Tax Cash Flow Per Share Expected to be \$0.49

BALTIMORE, July 17 /PRNewswire/ --

Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) announced today that it expects net broadcast revenue, broadcast cash flow and after-tax cash flow for the second quarter ended June 30, 2001 to exceed the Company's previous guidance for the quarter. Net broadcast revenue is expected to be \$175.6 million, down 9.7%, versus previous guidance of down 13% to 15%, on a pro forma basis. The Company expects broadcast cash flow of \$75.0 million, down 19.5%, versus previous pro forma guidance of down 28% to 30%. After-tax cash flow per share is expected to be \$0.49 versus prior guidance of \$0.28 to \$0.30. The Company reiterated its full year 2001 outlook.

In making the announcement, David Amy, Executive Vice President and CFO of Sinclair, said, "Our sales team showed a tremendous effort in the face of a challenging environment, which resulted in stronger than expected revenues on both the national and local advertising fronts. The over-achievement in revenue dropped right to the broadcast cash flow line, as we continued to maintain control of our expenses."

Amy continued, "While we will exceed expectations for the second quarter, we are not revising our full-year guidance. We continue to maintain our full-year outlook for net broadcast revenue to be down by a high single digit percent, broadcast cash flow to be down by a high teen percent, and after-tax cash flow per share of \$1.25 to \$1.30. This outlook remains in light of a continued lack of visibility for the advertising climate in the second half of the year, the Company's change in its national representative sales firm which may create temporary uncertainty for the national business booked during the transition period, and having to replace \$22 million of political advertising dollars in the second half of the year."

Sinclair Broadcast Group will release its second quarter 2001 earnings on July 26, 2001 at 4:00 p.m. EDT. A conference call to discuss the second quarter earnings results will be held on July 26, 2001 at 5:00 p.m. EDT. The dial-in number for the call is 800-274-0873. Members of the news media will be welcome on the call in a listen-only mode.

Sinclair Broadcast Group, Inc., the largest and one of the most diversified television broadcasting companies, currently owns and operates, or programs, 62 television stations in 40 markets. Sinclair's television group includes FOX, WB, ABC, CBS, NBC, and UPN affiliates and reaches approximately 25.0% of all U.S. television households. Sinclair, through its wholly owned subsidiary, Sinclair Ventures, owns equity interests in Internet-related companies including G1440, Inc., an Internet development and integration company. Sinclair has a strategic alliance with Acrodyne Communications, Inc., a manufacturer of transmitters and other television broadcast equipment. For more information, please visit Sinclair's website at www.sbgi.net.

Forward-Looking Statements:

The matters discussed in this press release 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 and in addition to the assumptions identified above, 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, 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, 2001. 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 that may be made to reflect any future events or circumstances.

MAKE YOUR OPINION COUNT - [Click Here](#)
<http://tbutton.prnewswire.com/prn/11690X80873838>

SOURCE Sinclair Broadcast Group, Inc.

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

CONTACT: David Amy, EVP & CFO, or Lucy Rutishauser, Treasurer, both of Sinclair Broadcast Group, 410-568-1500

Company News On-Call: <http://www.prnewswire.com/gh/cnoc/comp/110203.html>