

Sinclair to Close on Sale of WTTV-TV and WTTK-TV

BALTIMORE, July 18 /PRNewswire-FirstCall/ --
Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) reported today that it expects to close on the previously announced sale of its television stations, WTTV-TV (WB 4) in Bloomington, Indiana and its satellite station, WTTK-TV in Kokomo, Indiana, within the next week. The stations are being sold to Tribune Company (NYSE: TRB) for a cash purchase price of \$125.0 million, or \$123.6 million after taxes, reflecting a 38.0x multiple of 2001 broadcast cash flow and an estimated 21.0x multiple of the broadcast cash flow anticipated in 2002, before duopoly benefits. The net cash proceeds will initially be used to paydown revolving bank debt.

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, will own and operate, program, or provide sales services to 62 television stations in 39 markets, after pending transactions. Sinclair's television group includes FOX, WB, ABC, CBS, NBC, and UPN affiliates and will reach approximately 23.9% of all U.S. television households. For more information, please visit Sinclair's website at www.sbgi.net.

MAKE YOUR OPINION COUNT - [Click Here](#)
<http://tbutton.prnewswire.com/prn/11690X64019422>

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, +1-410-568-1500

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