



## PRESS RELEASES

### Sinclair Broadcast Group Receives Valid Tenders and Consents For Majority of Its 8-3/4% Senior Subordinated Notes Due 2007

#### Extends Expiration Time for Tenders and Consents

BALTIMORE, Dec. 11 /PRNewswire-FirstCall/ -- Sinclair Broadcast Group, Inc. (Nasdaq: SBGI) today announced that, in connection with its tender offer for and its consent solicitation with respect to all of its outstanding 8-3/4% Senior Subordinated Notes due 2007 (the "Notes"), as of 5:00 p.m. on December 10, 2002 ("Initial Expiration"), holders representing approximately 80% in principal amount of the Notes had validly tendered their Notes and delivered their consents to certain amendments to the indenture under which the Notes were issued. The proposed amendments would, among other things, eliminate substantially all of the indenture's restrictive covenants and certain events of default from the indenture governing the Notes.

Under the terms of Sinclair's offer to purchase and consent solicitation statement, which was mailed to all registered holders of the Notes on December 2, 2002 (the "Offer to Purchase") only holders who validly tendered their Notes and delivered related consents by the Initial Expiration will receive total consideration of \$1,043.75 per \$1,000 principal amount of such notes. The total consideration includes a consent payment of \$20.00 per \$1,000 principal amount of the Notes. The Company announced, however, that it is extending until 5:00 p.m., New York City time, on December 11, 2002 (the "Extended Expiration") the time for holders to tender their Notes and consents and receive the consent payment. Holders who validly tender their notes after the consent payment deadline will only receive tender consideration of \$1,023.75 and will not receive the consent payment.

Sinclair intends to promptly execute a supplemental indenture incorporating the proposed amendments, as described in the Offer to Purchase. Although the supplemental indenture will have then been executed, the proposed amendments will not become operative unless Sinclair's Offer to Purchase is consummated in accordance with its terms. If the proposed amendments become operative, the holders of untendered Notes will be bound thereby.

As previously announced, the tender offer will expire at 12:00 midnight, New York City time, on Monday, December 30, 2002, unless extended or earlier terminated by Sinclair. Sinclair currently intends to issue on December 31, 2002, a notice of redemption, at a redemption price of \$1,043.75 per \$1,000 principal amount of such notes, with respect to all untendered 8-3/4% Senior Subordinated Notes due 2007 in accordance with the terms and conditions of the indenture governing the notes.

Sinclair intends to fund the tender offer, and all related costs and expenses, with the net proceeds of an offering of new senior subordinated notes, an amendment to its bank credit facility to permit additional borrowings (which may thereafter be repaid from the proceeds of a subsequent issuance of new senior subordinated notes), the net proceeds of other public or private equity or debt issuances, and/or cash on-hand. The tender offer is conditioned upon the proposed amendments being adopted, Sinclair completing arrangements for financing the purchase of the notes and other general conditions.

Copies of the tender offer and consent solicitation documents can be obtained by contacting D.F. King & Co., Inc., the Information Agent for the tender offer and the consent solicitation, at (800) 848-3416.

J.P. Morgan Securities Inc. is acting as Dealer Manager for the tender offer and consent solicitation. Questions concerning the tender offer and the consent solicitation may be directed to J.P. Morgan Securities Inc. at (800) 245-8812.

This press release is not an offer to purchase or a solicitation of acceptance of the offer to purchase,

SINCLAIR BROADCAST GROUP

which may be made only pursuant to the terms of the Offer to Purchase and Consent Solicitation Statement and related Letter of Transmittal and Consent. The consent solicitation is being made solely by the Offer to Purchase and Consent Solicitation Statement dated December 2, 2002, and related documents (as they may be amended from time to time), and those documents should be consulted for additional information regarding delivery procedures and the conditions for the tender offer and consent solicitation. This press release shall not constitute a notice of redemption of the notes.

Sinclair Broadcast Group, Inc., one of the largest and most diversified television broadcasting companies, owns and operates, programs or provides sales services to 62 television stations in 39 markets. Sinclair's television group includes FOX, WB, ABC, CBS, NBC, and UPN affiliates and reaches approximately 24.0% of all U.S. television households. For more information, please visit Sinclair's website at <http://www.sbg.net>.

**Forward-Looking Statements:**

The matters discussed in this press release include 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 and the credit markets and the risk factors set forth in the Company's most recent report on Form 10-K filed with the Securities and Exchange Commission on March 29, 2002, the Company's first quarter report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2002, the Company's second quarter report on Form 10-Q filed with the Securities and Exchange Commission on August 14, 2002, and the Company's third quarter report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2002. 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.

[Back](#)

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