



## PRESS RELEASES

SBG Announces Redemption of 8.75% Notes Due 2011

News Release

Contact: David Amy, EVP & Chief Financial Officer

Lucy Rutishauser, Treasurer  
(410) 568-1592

### SINCLAIR ANNOUNCES REDEMPTION OF 8.75% NOTES DUE 2011

BALTIMORE - (December 21, 2006) - Sinclair Broadcast Group, Inc. (NASDAQ: SBGI) announced today that its wholly-owned subsidiary, Sinclair Television Group ("STG") has notified the Trustee for its existing 8.75% Senior Subordinated Notes due 2011 (the "2011 Notes") that it will redeem, in full, the \$307.4 million aggregate principal amount of the 2011 Notes plus the associated call premium and accrued interest, thereon, on January 22, 2007. The redemption will be effected in accordance with the terms of the indenture governing the 2011 Notes at a redemption price of 104.375% of the principal amount of the 2011 Notes plus accrued and unpaid interest. The redemption of the 2011 Notes and payment of accrued interest will be funded from the net proceeds of STG's recently financed \$225.0 million Term Loan A-1, a drawdown of its revolving facility and available cash on hand.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the 2011 Notes.

#### Forward-Looking Statements:

The matters discussed in this press release include forward-looking statements regarding, among other things the amendment of the Company's bank credit facility and the Company's intention to redeem the 8.75% senior subordinated notes. When used in this press release, the words "intends to," "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, changes in the interest rate environment, other credit facility market conditions, the ability to successfully syndicate the bank credit facility and the other risk factors set forth in the Company's most recent reports on Form 10-Q and Form 10-K, as filed with the Securities and Exchange Commission. There can be no assurances that the assumptions and other factors referred to in this release will occur. The Company undertakes no obligation to update these forward-looking statements except as required by law.

###

[Back](#)

SINCLAIR BROADCAST GROUP

Copyright 2007 Sinclair Broadcast Group, Inc.