



GRAHAM MEDIA GROUP

Graham Media Group and Nexstar Broadcasting Group Complete Deal to Acquire WCWJ-TV and WSLS-TV

CHICAGO--(BUSINESS WIRE) – January 17, 2017 -- Graham Media Group, Inc., a Graham Holdings Company (NYSE: GHC) subsidiary, and Nexstar Broadcasting Group, Inc. reported today that they have completed the transaction announced May 27, 2016 in which Graham Media Group, Inc. (GMG) has acquired WCWJ, the CW affiliate television station in Jacksonville, FL and WSLS, the NBC affiliate television station in Roanoke, VA for \$60 million in cash and the assumption of certain liabilities, including pension obligations. Graham Media Group, Inc. will continue to operate both stations under their current network affiliations.

“GMG is thrilled to welcome Roanoke’s WSLS, another strong news-focused NBC affiliate, to our top-ranked NBC sister stations in Houston and Detroit. We are equally excited about adding WCWJ as one of the strongest CW affiliates in the country. Pairing WCWJ with WJXT creates a powerful duopoly serving the Jacksonville market”, said Emily Barr, president and chief executive officer, Graham Media Group.

About Graham Media Group

Graham Media Group, Inc. (www.GrahamMedia.com), a subsidiary of Graham Holdings Company (NYSE: GHC), owns five local TV stations—each in a top-50 market and all recognized as news leaders—reaching 6.5% of U.S. television households: KPRC–Houston and WDIV–Detroit (NBC); KSAT–San Antonio (ABC); WKMG–Orlando (CBS); and WJXT–Jacksonville (independent). The stations also broadcast digital channels focused on classic television and operate market-leading websites, mobile sites and mobile apps that deliver breaking news, weather and community news, reaching millions of users across each platform. Graham Media Group owns SocialNewsDesk, a leading provider of social media software solutions used in more than 1,000 newsrooms across 5 continents.

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