



NEWS RELEASE

GRAY EXPANDS ITS ATLANTA MEDIA INVESTMENTS WITH PURCHASE OF TELEMUNDO ATLANTA

Gray Taps Susan Sim Oh to Lead and Expand Gray's Telemundo Station Group

Atlanta, Georgia – February 7, 2022. . . Gray Television, Inc. (“Gray,” “we,” or “our”) (NYSE: GTN) has reached an agreement with Capital Media Group, LLC dba Telemundo Atlanta (“Capital”) to acquire WKTB-CD, which broadcasts top-tier Spanish and Korean broadcast networks, including Telemundo, and which ultimately serves the fastest growing minority groups in Atlanta with a reach of over one million viewers. The purchase also includes sister company, Surge Digital Media, a full-service, boutique digital agency that excels at multi-cultural, multi-lingual marketing and video production.

According to Nielsen, Gray’s hometown market of Atlanta is the nation’s sixth largest television market overall and the nation’s 23rd largest Hispanic television market. Gray entered the Atlanta media market just a few weeks ago with its acquisition of CBS46 and PeachtreeTV as part of its Meredith Corporation transaction.



Susan Sim Oh

Gray’s Chairman and CEO Hilton Howell remarked, “We are very excited to add Telemundo Atlanta and Surge Digital to our growing local presence in our hometown. Together, our Atlanta media properties will be better able to grow their local audiences, serve local community groups, and provide unparalleled opportunities for local businesses to reach consumers. Moreover, our Telemundo operations in other markets will benefit from the experiences, expertise and talent that Telemundo Atlanta has developed over the past 13 years as a successful family-owned start-up in a very large and competitive media market.”

Co-owned by Susan Sim Oh and Coline Sim, Capital launched the Telemundo operation in 2009. Through their leadership, Telemundo Atlanta was the first local Spanish-language television station to consecutively garner the coveted ‘Overall Station Excellence’ Emmy® Award by the National Academy of Arts and Sciences in the Southeast region in 2013, 2014, 2016 and 2017 as well as News Excellence Emmy® Awards in 2017 and 2019 and Best Newscast Emmy® Awards in 2014, 2017, 2018, 2019 and 2021. Within the last 10 years, Telemundo Atlanta has garnered 61 Emmy® Awards. Today, Telemundo Atlanta provides the most local news in Spanish in the Atlanta DMA with daily 5:30pm, 6pm and 11pm live newscasts.

Surge Digital Media, having launched only three years ago, was honored to have won the Atlanta Marketers of the Year (AMY) Award for the esteemed PPC/Paid Search category presented by the Atlanta Marketers Association of Atlanta in 2021. Surge developed a paid search campaign optimized for native language searches that reached bilingual audiences for an institution's ESL program and produced impressive results with higher quality scores and lower cost-per-clicks.

Susan Oh added, "Telemundo Atlanta and Surge Digital Media are looking forward to taking the station and digital agency's offerings and initiatives to the next level through Gray's expansive resources. We know that Gray shares our deep commitment of moving the community forward and we are excited for the opportunities that Gray will bring to our employees and audiences."



The parties anticipate that both Susan and Coline will join Gray at the closing. Coline will oversee the station's operations. Susan will assume a new role guiding strategy, multi-platform operations, and expansion across the nation for Gray's Telemundo Station Group. Susan will report directly to Gray President and Co-CEO Pat LaPlatney. Upon closing this transaction, Gray will own Telemundo affiliates in 12 markets, including the largest affiliate in the Eastern US, as well as 7 markets in Texas.

The parties anticipate closing the transaction following receipt of regulatory and other approvals in the next few months.

Telemundo is the top producer of original Spanish-language content in the US, producing over 3,000 hours of content per year ranging from scripted, reality, specials, sports, and more. Telemundo is a leader when it comes to connecting with audiences across all platforms through exclusive live events such as the FIFA World Cup, Olympics, Miss Universe, Latin Music Billboards, Chivas de Guadalajara, Premier League and Boxeo. Telemundo is home to the world's most popular sporting events, the FIFA World Cup until 2026 and Summer Olympic Games through 2032.

Gray Television, Inc. is a multimedia company headquartered in Atlanta, Georgia. Gray is the nation's largest owner of top-rated local television stations and digital assets in the United States. Our television stations serve 113 television markets that collectively reach approximately 36 percent of US television households. This portfolio includes 80 markets with the top-rated television station and 100 markets with the first and/or second highest rated television station. We also own video program companies Raycom Sports, Tupelo Honey, and PowerNation Studios, as well as the studio production facility Third Rail Studios. For additional information, please visit www.gray.tv.

Contacts:

Kevin P. Latek, Executive Vice President, Chief Legal and Development Officer, 404-266-8333
Susan Sim Oh, Managing Partner, Capital Media Group dba Telemundo Atlanta, 404-388-6560.

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