Gray Media Agrees to Purchase Two Television Stations from SagamoreHill Broadcasting

July 31, 2025

ATLANTA, July 31, 2025 (GLOBE NEWSWIRE) -- Gray Media has reached an agreement to acquire SagamoreHill Broadcasting's WLTZ, the NBC affiliate for the Columbus, Georgia, market (DMA 127), and KJTV, the FOX affiliate for the Lubbock, Texas, market (DMA 140). For the past several years, Gray has provided back-office services to both stations through its Columbus ABC affiliate WTVM and its Lubbock NBC affiliate KCBD, respectively.

Gray anticipates closing these transactions in the fourth quarter of this year following receipt of regulatory approval and other customary closing conditions. In that regard, Gray will request waivers of the FCC's current local broadcast ownership rule under the same "failing station" waiver standard through which the FCC has authorized similar combinations over the past 25 years, including earlier this year in connection with Gray's acquisition from SagamoreHill Broadcasting of KXLT, the FOX affiliated television station in the Rochester, Minnesota, market.

About Gray Media:

Gray Media, Inc. (NYSE: GTN) is a multimedia company headquartered in Atlanta, Georgia. The company is the nation's largest owner of top-rated local television stations and digital assets serving 113 television markets that collectively reach approximately 37 percent of US television households. The portfolio includes 78 markets with the top-rated television station and 99 markets with the first and/or second highest rated television station during 2024, as well as the largest Telemundo Affiliate group with 44 markets. The company also owns Gray Digital Media, a full-service digital agency offering national and local clients digital marketing strategies with the most advanced digital products and services. Gray's additional media properties include video production companies Raycom Sports, Tupelo Media Group, and PowerNation Studios, and studio production facilities Assembly Atlanta and Third Rail Studios. For more information, please visit www.graymedia.com.

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