



Gray Television, Inc. Completes Acquisition Of KOLO-TV Reno, Nevada

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ATLANTA, Dec. 18 /PRNewswire-FirstCall/ -- Gray Television, Inc. (NYSE: GTN) today announced that it has completed the acquisition of KOLO-TV Reno, Nevada. The station's purchase price of \$41.5 million was funded by Gray from cash on hand.

KOLO-TV is the ABC affiliate serving Reno, Nevada, and the station is the leading station in the market in terms of local news and overall audience viewing.

Reno, Nevada is the 110th largest television market in the United States. The market includes the state capital of Nevada located in Carson City and the market is also the home of the University of Nevada-Reno with an enrollment of approximately 15,000 students.

With the acquisition of KOLO-TV, Gray owns a total of 29 stations serving 25 television markets. The stations include 15 CBS affiliates, seven NBC affiliates and seven ABC affiliates. The combined station group has 23 stations ranked #1 in local news audience and 22 stations ranked #1 in overall audience within their respective markets. The combined TV station group reaches approximately 5.3% of total U.S. TV households. In addition, with 15 CBS affiliated stations, the Company is the largest independent owner of CBS affiliates in the country.

Gray Television, Inc. is headquartered in Atlanta, Georgia, and currently operates 15 CBS-affiliated television stations, seven NBC-affiliated television stations, seven ABC-affiliated television stations and four daily newspapers.

SOURCE Gray Television, Inc.

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