



Gray Television Appoints New Director

December 10, 2003

ATLANTA, Dec. 10 /PRNewswire-FirstCall/ -- Gray Television, Inc. (NYSE: GTN) today announced that T.L. (Gene) Elder has been appointed a member of the Gray Television Board of Directors, effective immediately. Mr. Elder will serve on the Audit Committee of the Board of Directors.

Mr. Elder, a Certified Public Accountant in the State of Georgia, retired in May 2003 as a partner of Tatum CFO Partners, L.P., a national firm of career Chief Financial Officers. During his eight years with Tatum, Mr. Elder worked with clients whose businesses included medical roll-ups, medical devices, medical supplies distribution, high technology publishing and web site development, internet consulting, furniture retailing, asset based lending, general contracting, and a general insurance agency.

Prior to joining Tatum, Mr. Elder held a number of management positions for Wachovia Bank of Georgia and its predecessor The First National Bank of Atlanta. Before joining Wachovia, he was Executive Vice President-Finance for Gulf Finance Corporation, a diversified company with principal interests in consumer finance, commercial finance, banking and insurance. During his tenure with Gulf Capital, Mr. Elder was an active participant in many acquisitions, divestitures, and start-up enterprises.

J. Mack Robinson, Chairman and CEO of Gray Television, said "Gene will be an outstanding addition to our board of directors. He brings a tremendous depth of talent in accounting and financial reporting as well as practical business experience. With Gene's background I know that he will make an immediate positive contribution to our board."

Mr. Elder is a graduate of Georgia State University with a BBA in Accounting.

Gray Television, Inc. is a communications company headquartered in Atlanta, Georgia, and currently owns 29 television stations serving 25 television markets. The stations include 15 CBS affiliates, seven NBC affiliates and seven ABC affiliates. Gray Television, Inc. has 22 stations ranked #1 in local news audience and 22 stations ranked #1 in overall audience within their respective markets based on the results of the Nielsen November 2002 ratings reports. The TV station group reaches approximately 5.3% of total U.S. TV households. The Company also owns four daily newspapers, three in Georgia and one in Indiana.

SOURCE Gray Television, Inc.

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