



## Gray Television Inc. Second Quarter 2004 Earnings Conference Call

August 5, 2004

ATLANTA, Aug. 5 /PRNewswire-FirstCall/ -- Gray Television, Inc. (NYSE: GTN), will hold its quarterly conference call to discuss second quarter results and 2004 outlook on Friday, August 6, 2004, at 10:00 a.m. Eastern Time (9 a.m. Central Time). The live dial-in number is (888) 280-8771 and the reservation number is T513268G.

This call is being webcast by Thomson/CCBN and can be accessed at Gray Television, Inc's Web site at <http://www.graytvinc.com> . The taped replay will be available at (888) 509-0081 until August 20, 2004

The webcast is also being distributed through the Thomson StreetEvents Network to both institutional and individual investors. Individual investors can listen to the call at <http://www.fulldisclosure.com> , Thomson/CCBN's individual investor portal, powered by StreetEvents. Institutional investors can access the call via Thomson's password-protected event management site, StreetEvents ( <http://www.streetevents.com> ).

About Gray Television, Inc.

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 average results of the 2003 Nielsen ratings reports. The TV station group reaches approximately 5.3% of total U.S. TV households. The Company also owns five daily newspapers, four in Georgia and one in Indiana.

SOURCE Gray Television, Inc.

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