



Gray Included in Forbes List of 200 Best Small Companies

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ATLANTA, Oct 27, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Gray Television, Inc. (NYSE: GTN; GTN.A) today announced that Forbes has included Gray in its list of the "200 Best Small Companies." Gray ranked 146th out of the 200 companies listed.

The listing appears in an article published in the October 31, 2005 edition of Forbes. In the article Forbes wrote: "Our list of the 200 Best Small Companies doesn't do flashes in the pan. It does, however, feature solid and consistent hitters that have performed well when measured over the past 12 months and the past 5 years, and are poised for another growth spurt."

Gray is honored to be included in Forbes list of the "200 Best Small Companies."

Gray Television, Inc. is a communications company headquartered in Atlanta, Georgia, and currently operates 16 CBS-affiliated television stations, eight NBC-affiliated television stations, seven ABC-affiliated television stations and five daily newspapers.

Web Site: <http://www.gray.tv>

SOURCE Gray Television, Inc.

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