



Gray Television Acquires WNDU-TV From Notre Dame

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ATLANTA, March 6 /PRNewswire-FirstCall/ -- Gray Television, Inc. and the University of Notre Dame today announced Gray has acquired all of the capital stock of Michiana Telecasting Corp., the University-owned company that operates WNDU-TV, for \$85 million in cash.

Founded by Notre Dame in 1955, WNDU-TV (Channel 16) is the NBC affiliate serving the South Bend-Elkhart, Ind., television market, the nation's 87th largest Designated Market Area.

Notre Dame will use the \$85 million for student and academic initiatives, with most of the money to be invested in the University's endowment, according to John Affleck-Graves, the University's executive vice president. Internships for Notre Dame students at WNDU-TV will continue, he said.

With the completion of the acquisition of WNDU-TV, Gray (NYSE: GTN; GTN.a) now owns 36 stations serving 30 television markets. The combined station group has 24 stations ranked No. 1 in local news audience, 24 stations ranked No. 1 in overall audience within their respective markets, and reaches approximately 6.5 percent of total U.S. TV households.

SOURCE: Gray Television, Inc.

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