



Gray Sets Date for Fourth Quarter Earnings Release and Earnings Conference Call

March 14, 2006

ATLANTA, March 14 /PRNewswire-FirstCall/ -- Gray Television, Inc. (NYSE: GTN; GTN.A) today announced that it will release its earnings results for the Quarter ended December 31, 2005 on Thursday March 16, 2006.

Earnings Conference Call Information

Gray Television, Inc. will host a conference call to discuss its fourth quarter operating results on March 16, 2006. The call will begin at 1:00 PM Eastern Time. The live dial-in number is 1-800-289-0529 and the confirmation code is 6184459. The call will be webcast live and available for replay at <http://www.gray.tv>. The taped replay of the conference call will be available at 1-888-203-1112, confirmation code: 6184459 until April 16, 2006.

Gray Television, Inc. is a communications company headquartered in Atlanta, Georgia, and currently operates 17 CBS affiliated television stations, 10 NBC-affiliated television stations, eight ABC-affiliated television stations and one Fox television station.

SOURCE: Gray Television, Inc.

CONTACT: Bob Prather, President, +1-404-266-8333, or Jim Ryan, Chief Financial Officer, +1-404-504-9828, both of Gray Television, Inc.