



Gray Sets Date For Second Quarter Earnings Release And Earnings Conference Call

July 25, 2012

ATLANTA, July 25, 2012 /PRNewswire/ -- **Gray Television, Inc. (NYSE: GTN and GTN.A)** today announced that it will release its earnings results for the quarter ending June 30, 2012 on Friday, August 3, 2012.

Earnings Conference Call Information

Gray Television, Inc. will host a conference call to discuss its operating results for the quarter ended June 30, 2012 on Friday, August 3, 2012. The call will begin at 11:00 a.m. Eastern Time. The live dial-in number is 1-800-946-0709 and the confirmation code is 4223794. The call will be webcast live and available for replay at www.gray.tv. The taped replay of the conference call will be available at 1-888-203-1112 Confirmation Code: 4223794 until September 2, 2012.

Gray Television, Inc.

Gray Television, Inc. is a television broadcast company headquartered in Atlanta, GA. Gray currently operates 36 television stations serving 30 markets. Currently, we broadcast a primary channel from each of our stations and also operate at least one secondary channel from the majority of our stations. Each of our primary channels are affiliated with either CBS (17 channels), NBC (10 channels), ABC (8 channels) or FOX (1 channel). In addition, we currently operate 40 digital second channels that are affiliated with either ABC (1 channel), FOX (4 channels), CW (8 channels), MyNetworkTV (18 channels), Untamed Sports Network (1 channel) and The Country Network (1 channel) or are operated as local news/weather channels (7 channels). In addition, we intend to launch three additional CBS affiliated channels in certain of our existing markets in the fall of 2012.

SOURCE Gray Television, Inc.

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