



Gray Announces Passing Of "Second Founder" J. Mack Robinson

February 10, 2014

ATLANTA, Feb. 10, 2014 /PRNewswire/ -- **Gray Television, Inc. ("Gray" or "we" or "our")** (NYSE: GTN and GTN.A) announced today that J. Mack Robinson died late on the night of February 7, 2014, of natural causes in Atlanta. He was 90 years old.

(Photo: <http://photos.prnewswire.com/prnh/20140210/CI.61987>)

In 1993, Mr. Robinson and his family purchased control of the Company from the family of the late James H. Gray. Mr. Robinson served as Gray's President and Chief Executive Officer from 1996 through September 2002, and as Gray's Chairman and Chief Executive Officer from September 2002 until August 2008.

During his tenure, and due to his leadership, we exited the newspaper business, sold all of the Company's assets other than WJHG-TV, NBC in Panama City, Florida, and refocused the Company on television. Now, twenty years later, Gray has been transformed into the leading broadcast company in the country.

William E. Mayher, III, the Chairman of the Board of Gray since 1993, said, "For the past twenty years, we have executed on the strategy and vision that Mack brought to Gray. Today, we are proud to own the leading media institutions of record in over thirty markets, all delivering the news and entertainment our millions of neighbors count on every day, and this is possible precisely because of the stewardship of Mack and his family. Mack was also a very sharp, very successful, and extremely generous man who never stopped being a gentlemen and friend to all."

"From the very beginning, Mack directed Gray's management and station staff to focus on localism, news, and communities," said Hilton H. Howell, Jr., our President and Chief Executive Officer and the son-in-law of Mr. Robinson. "His local focus and the evolutionary spirit that he installed became the cornerstones of our Company."

Mr. Howell continued, "As a daily tribute to his leadership and vision, Gray is not finished growing and we are certainly not finished improving. Mack will be sorely missed by the countless people he touched and the countless communities that benefited from his commitment to local broadcast service. His civic involvement and philanthropic activities can hardly be understated."

In the early 1950's, Mr. Robinson focused his attention on developing his finance companies - Dixie Finance Company and Gulf Finance Corporation - throughout the Southeast, establishing offices in over 100 cities. He sold these companies to First National Bank of Atlanta (later known as First Atlanta) in 1972. This sale made Mr. Robinson the bank's largest individual shareholder - a distinction he continued to hold after First Atlanta merged with Wachovia Bank. To complement his financial transactions, Mr. Robinson opened Delta Life Insurance Co. in 1958. He also privately underwrote the start-up of the French fashion house of Yves St. Laurent in the early 1960's.

During the 1960's and 1970's, Mr. Robinson became one of Georgia's top banking mentors with his acquisitions and development of more than 20 community banks. In 1974, he purchased the publicly held Atlantic American Corporation insurance conglomerate. Some of Mr. Robinson's past investments include Rhodes Furniture Stores, Bull Run Corporation, one of Georgia's largest sawmills, and companies in pest control and outdoor advertising.

Active in supporting many causes, Mr. Robinson and his wife, Nita, were named Philanthropists of the Year in 1994 by the Georgia Chapter, National Society of Fundraising Executives. In 1995, Mr. Robinson was inducted into the Business Hall of Fame by the College of Business Administration, Georgia State University. He also received an Honorary Degree from Oglethorpe University in 1995. Robinson has supported a scholarship fund for many years at both Oglethorpe and the University of Virginia. In 1995, Mr. Robinson received the Hope Award from the National Multiple Sclerosis Society.

Robinson has served as director of the Atlanta Arts Alliance (now known as the Woodruff Arts Center). He was also Director Emeritus of Westminster Schools and Wachovia Corporation. He served as a life member of the board of directors of the High Museum of Art. In 1998, Georgia State University renamed their business school "The J. Mack Robinson School of Business." He received Georgia State University's Beta Gamma Sigma Medallion for Entrepreneurship in 1999.

About Gray Television, Inc.

We are a television broadcast company headquartered in Atlanta, Georgia, that owns and/or operates television stations and leading digital assets in dozens of markets across the country. Upon completion of all previously announced and pending transactions, we will own and/or operate television stations in 40 television markets broadcasting a total of 124 distinct channels of programming, including 72 channels affiliated with one of the Big Four networks (ABC, CBS, FOX and NBC). At that time, our owned and/or operated stations will include twenty-six channels affiliated with the CBS Network, twenty-two channels affiliated with the NBC Network, fourteen channels affiliated with the ABC Network and ten channels affiliated with the FOX Network. We will then own and/or operate the number-one ranked television station in 29 of the 40 markets and the number-one or number-two ranked television station operations in 39 of 40 markets. We will reach approximately 7.3 percent of total United States television households.

SOURCE Gray Television, Inc.

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