



Gray Closes Four Important Retransmission Agreements

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ATLANTA, Feb. 5, 2016 /PRNewswire/ -- **Gray Television, Inc. ("Gray" or "we" or "our")** (NYSE: GTN and GTN.A) announced today that it has successfully completed the renewal of retransmission consent agreements with four cable operators that expired at the end of 2015. The new long-term agreements with our valued cable partners, including Time Warner Cable and Buckeye Cable, cover more than 900,000 Big Four affiliated subscribers in sixteen markets across the country.

"Our new agreements build on strong local relationships between our companies as well as mutual respect for the significant value that each side brings to the bargaining table," explained Robert J. Folliard, III, Gray's Deputy General Counsel. "While retransmission negotiations are never easy, these operators shared our commitment to find common ground quickly and quietly to ensure that our mutual customers continue to enjoy uninterrupted delivery of our local television stations."

We are working to conclude the final retransmission agreement that expired at year-end 2015, and this remaining negotiation covers a relatively small number of customers. We do not have any material retransmission agreements expiring before year-end 2016.

About Gray Television:

Gray Television, Inc. (NYSE: GTN and GTN.A) is a television broadcast company headquartered in Atlanta, Georgia, that owns and operates television stations and leading digital assets in markets throughout the United States. Upon the consummation of all announced transactions, our stations will reach approximately 9.4 percent of total United States television households.

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Gray Contacts: www.gray.tv; Hilton H. Howell, Jr., President and Chief Executive Officer, 404-266-5512; Jim Ryan, Executive Vice President and Chief Financial Officer, 404-504-9828; Kevin P. Latek, Executive Vice President, Chief Legal and Development Officer, 404-504-9828