

NEWS RELEASE

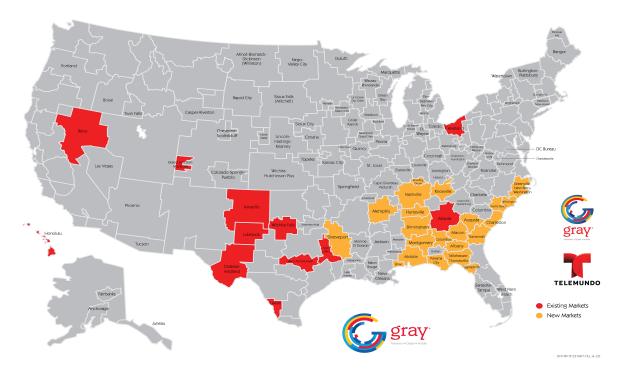
Gray and Telemundo Significantly Expand Affiliation Partnership

Atlanta, Georgia – May 3, 2022... Gray Television, Inc. ("Gray," "we," or "our") (NYSE: GTN) has reached an agreement with Telemundo Network Group, LLC that extends the term of Gray's affiliation agreements with Telemundo Network for its existing 12 markets, including Atlanta and 7 markets in Texas. The new agreement also awards Gray the right to launch the first-ever local Telemundo affiliations on Gray's television stations in 22 additional markets.

Once the new Telemundo affiliated stations launch this year, Gray will own and operate television stations providing Telemundo's top-tier programming to a total of 34 television markets with an estimated Hispanic population exceeding 3.75 million people. The newest Telemundo TV markets are located primarily in the South, which aligns with the Hispanic population growth within the US. According to Pew Research, the South saw the fastest growth among Hispanics, increasing by 26% from 2010 to 2019.

The expansion includes the upcoming launch of "Telemundo Georgia," a new network of local television stations throughout the Peach State, including Macon, Columbus and Savannah. Initially, Telemundo Georgia will distribute the signal of Telemundo Atlanta (WKTB) in all markets. Over time, the individual markets will create and launch local content supported by the flagship Atlanta affiliate station.

Susan Sim Oh, Gray's Vice President of Strategy and Operations, Telemundo Station Group, explained, "Gray's expansion of Telemundo into new markets exemplifies its commitment to serve all the



audiences and businesses within the local communities it serves. Importantly, this investment goes beyond just providing the most exciting Spanish language programming to 34 television markets. It also includes concrete plans to increase essential local news and digital offerings to currently underserved Hispanic households powered by Gray's strong local television stations in these markets."

Telemundo is a top producer of original Spanish-language content in the US, producing over 3,000 hours of content per year ranging from scripted, reality, specials, sports, and more. Telemundo is a leader when it comes to connecting with audiences across all platforms through exclusive live events such as the FIFA World Cup, Olympics, Miss Universe, Latin Music Billboards, Chivas de Guadalajara, Premier League and Boxeo. Telemundo is home to the world's most popular sporting events, the FIFA World Cup until 2026 and Summer Olympic Games through 2032.

Gray and Telemundo extended existing affiliation agreements between the companies for the following markets (Hispanic DMA in parenthesis):

Atlanta, GA (23)
Odessa-Midland, TX (37)
Waco-Temple-Bryan, TX (38)
Laredo, TX (40)
Lubbock, TX (51)
Amarillo, TX (53)
Cleveland, OH (55)
Reno, NV (60)
Honolulu, HI (67)
Tyler-Longview, TX (70)
Wichita Falls, TX & Lawton, OK (96)
Grand Junction, CO (135)

In addition, Gray will launch new Telemundo Network-affiliated channels on a mix of full-power and low power television stations serving the following 22 markets (Hispanic DMA in parenthesis):

Nashville, TN (54) Mobile-Pensacola, AL (84) Memphis, TN (85) Savannah, GA (88) Birmingham, AL (91) Greenville-New Bern, NC (94) Huntsville-Decatur, AL (97) Shreveport, LA (98) Knoxville, TN (105) Tallahassee-Thomasville, FL (109) Charleston, SC (112) Gainesville, FL (125) Augusta-Aiken, GA (126) Myrtle Beach-Florence, SC (127) Columbus, GA (Opelika, AL) (130) Wilmington, NC (136) Macon, GA (138) Albany, GA (141) Biloxi-Gulfport, MS (147) Panama City, FL (152) Montgomery-Selma, AL (158) Bowling Green, KY (181)

Gray Television, Inc. is a multimedia company headquartered in Atlanta, Georgia. Gray is the nation's largest owner of top-rated local television stations and digital assets in the United States. Our television stations serve 113 television markets that collectively reach approximately 36 percent of US television households. This portfolio includes 80 markets with the top-rated television station and 100 markets with the first and/or second highest rated television station. We also own video program companies Raycom Sports, Tupelo Honey, and PowerNation Studios, as well as the studio production facility Third Rail Studios. For additional information, please visit www.gray.tv.

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