



## NEWS RELEASE

### Gray Television Statement on Newly Announced Streaming Service

**Atlanta, Georgia – February 7, 2024. . . Gray Television, Inc. (“Gray”) (NYSE: GTN)** issued the following statement today in response to numerous inquiries from stakeholders regarding the proposed new streaming service that The Walt Disney Company (“Disney”), Fox Corporation (“Fox”) and Warner Bros. Discovery, Inc. (“WBD”) announced yesterday:

The potential launch of a new live streaming service from Disney, Fox, and WBD that would include the live signals of the local affiliates of the ABC and Fox broadcast networks owned by local broadcasters such as Gray as well as those companies’ sports-focused cable channels could be a significant opportunity to expand the pay-TV ecosystem.

Local affiliated stations not only carry nationally televised sports but also provide local sports coverage, local news and weather, local jobs and extensive community service. We believe that including ABC and Fox stations in a new virtual multichannel video programming service could offer benefits to viewers, their local communities, and local broadcasters. Local affiliates and their audiences could also benefit if the venture provides additional resources and scale that enables the venture to compete successfully and expand the sports programming available on the ABC and Fox broadcast networks and the affiliates of those networks.

Finally, we understand that the proposed new streaming service is expected to target sports fans who do not currently subscribe to a pay-TV package, complementing the wider programming offerings available from existing pay-TV providers. Gray welcomes any venture that expands the reach of local broadcasting stations, which in turn supports the ability of local stations to maintain trusted local news operations that benefit everyone.

#### **About Gray:**

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. Its 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 102 markets with the first and/or second highest rated television station. Gray also owns video program companies Raycom Sports, Tupelo Media Group, and PowerNation Studios, as well as the studio production facilities Assembly Atlanta and Third Rail Studios. Gray owns a majority interest in Swirl Films. For more information, please visit [www.gray.tv](http://www.gray.tv).

**Cautionary Statements for Purposes of the “Safe Harbor” Provisions of the Private Securities Litigation Reform Act**

This press release contains certain forward-looking statements that are based largely on Gray’s current expectations and reflect various estimates and assumptions by Gray. These statements are statements other than those of historical fact, and may be identified by words such as “estimates,” “expect,” “anticipate,” “will,” “implied,” “assume” and similar expressions. Forward-looking statements are subject to certain risks, trends and uncertainties that could cause actual results and achievements to differ materially from those expressed in such forward-looking statements. Such risks, trends and uncertainties, which in some instances are beyond Gray’s control, include Gray’s current expectations and beliefs regarding the recently announced streaming service, including the benefits of such service, and other future events. Gray is subject to additional risks and uncertainties described in Gray’s quarterly and annual reports filed with the Securities and Exchange Commission from time to time, including in the “Risk Factors,” and management’s discussion and analysis of financial condition and results of operations sections contained therein, which reports are made publicly available via its website, [www.gray.tv](http://www.gray.tv). Any forward-looking statements in this communication should be evaluated in light of these important risk factors. This press release reflects management’s views as of the date hereof. Except to the extent required by applicable law, Gray undertakes no obligation to update or revise any information contained in this communication beyond the date hereof, whether as a result of new information, future events or otherwise.

**Gray Contact:**

**Kevin P. Latek**, Executive Vice President, Chief Legal and Development Officer, 404-266-8333