



**GRAY TELEVISION ANNOUNCES TRANSFORMATIVE BROADCAST
PARTNERSHIP WITH PHOENIX SUNS AND PHOENIX MERCURY
GROUNDBREAKING RIGHTS DEAL TO BRING EVERY GAME FREE,
OVER-THE-AIR WITH STATEWIDE DISTRIBUTION**

FOR IMMEDIATE RELEASE



Phoenix, Arizona - April 28, 2023 - Today, **Gray Television, Inc. (“Gray”)** (NYSE: GTN), in partnership with the Phoenix Suns and Phoenix Mercury, announced a transformative media rights deal to bring every locally broadcast game to viewers for free in a statewide distribution model utilizing Gray’s Phoenix television stations KTVK (Arizona’s Family 3TV) and the newly launched KPHE (Arizona’s Family Sports & Entertainment Network). Upon the expansion of KPHE into the Tucson and Yuma markets in the next several weeks, the new media rights deal will make the Suns and Mercury games available to nearly 2.8 million households across all three of Arizona’s three media markets, tripling the teams’ reach to fans who have been unable to access the games through its previous distribution arrangement with a non-broadcast regional sports network.

“Live sports can bring a community together. Combining that with the *power* of broadcast television and Arizona’s Family, it becomes a multiplier effect benefitting the team, the fans, and the clients,” said Debbie Bush, Vice President and General Manager, Arizona’s Family. “Our goal since day one has been creating a model that provides all fans the ability to connect with and cheer on their favorite teams via the distribution method of their choice. We are confident this model will increase fan loyalty and engagement.”

All Suns and Mercury non-national exclusive games will be broadcast between the two stations. KTVK will air a total of 13 Mercury regular season games and all available post-season games, with the remaining regular season games airing on KPHE. The Suns will have a minimum of 70 games broadcast each season, with at least 40 regular-season games on KTVK and the remaining on KPHE.

“We’re thrilled this partnership will connect our loyal family of viewers with the Phoenix Suns and Mercury,” said Pat LaPlatney, President & Co-CEO of Gray Television. “In a very short window, Mat Ishbia has begun to build a world-class organization both on and off the court. And with today’s announcement, Mat has made good on his promise to focus on the community and put their fans first. We are very pleased to play a part in that effort with our stations in Phoenix, Tucson, and ultimately Yuma.”

Fans will also be able to watch games through a DTC streaming option alongside the over-the-air broadcast product powered by Kiswe. Subscribers will be able to access the DTC streaming through a Suns or Mercury branded app on their smartphones or Smart TVs. The 2023 Phoenix Mercury season will stream DTC for free.

“We are excited to be partnering with the Phoenix Suns, Phoenix Mercury, and Gray Television on this groundbreaking new direct-to-fan distribution model,” said Glenn Booth, CEO of Kiswe. “Kiswe's goal is to bring live sports to all fans through immersive digital experiences, and we can't wait to start streaming games to any Arizona basketball fans who want to watch these iconic teams.”

The first Phoenix Mercury game will air live on KTVK and simulcast on KPHE Thursday, May 25th at 7p.m. when the Mercury take on the Minnesota Lynx.

The agreement is subject to the approval of the NBA and WNBA and any required resolution with the incumbent regional sports partner. The agreement is subject to various industry-standard terms and conditions that the parties did not disclose. Lee H. Berke, President & CEO of LHB Sports, Entertainment & Media, Inc., advised Gray Television and Kiswe on the development of the Suns/Mercury agreement announced today.

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 79 markets with the top-rated television station and 101 markets with the first and/or second highest rated television station. It 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

About Arizona’s Family

Arizona’s Family is the premier news and information destination for the Phoenix-metro area, serving nearly seven million people who call the valley home. The hyper-local independent spirit of 3TV backed by the investigative power of CBS 5, Arizona’s Family delivers more original content, live breaking stories, and in-depth coverage on issues that matter most to the people of Arizona. All on the platform of your choice: on-air, online, social media and streaming TV devices.

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