



NEXSTAR MEDIA GROUP AND NBC TELEVISION NETWORK RENEW LONG-TERM AFFILIATION AGREEMENTS

Renewal Covers NBC Affiliated Television Stations in 33 Markets Owned by Nexstar and Its Operating Partners

IRVING, Texas – January 4, 2021 – Nexstar Media Group, Inc. (Nasdaq: NXST) (“Nexstar”) announced today that Nexstar Inc. and its operating partners have reached agreements to renew the existing NBC Television Network affiliations in 33 markets (29 Nexstar and 4 partner owned) across the country.

Commenting on the agreement, Tom Carter, Nexstar President, Chief Operating Officer, and Chief Financial Officer stated, “We are delighted to extend our partnership again with NBC on a long-term basis. Our new affiliation agreements recognize the value of the network’s news, sports, and entertainment programming, and reflect the importance of our stations to NBC and to the viewers of the local communities we serve.

“NBC’s strong programming lineup, including *Today* and *NBC Nightly News with Lester Holt*, primetime hits such as *This is Us* and *The Voice*, comedy favorites like *Saturday Night Live*, and highly-rated live sports including *NBC Sunday Night Football* and the upcoming Tokyo Olympic Games represent a great complement to the high-quality local news and exclusive content produced by our stations. Together, Nexstar and NBC deliver a great value proposition for our viewers and an excellent advertising platform for our local and national clients.”

“We are pleased to renew our affiliation with Nexstar Media Group to serve these 33 markets,” said Philip Martzolf, President, NBC Affiliate Relations. “We have a strong partnership with Nexstar and look forward to our continued collaboration to bring NBC programming to millions of households across the country.”

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About Nexstar Media Group, Inc.

Nexstar Media Group (NASDAQ: NXST) is a leading diversified media company that leverages localism to bring new services and value to consumers and advertisers through its traditional media, digital and mobile media platforms. Its wholly owned operating subsidiary, Nexstar Inc., consists of three divisions: Broadcasting, Digital, and Networks. The Broadcasting Division operates, programs, or provides sales and other services to 198 television stations and related digital multicast signals reaching 116 markets or approximately 39% of all U.S. television households (reflecting the FCC’s UHF discount). The division’s portfolio includes primary affiliates of NBC, CBS, ABC, FOX, MyNetworkTV and The CW. The Digital Division operates 122 local websites and 316 mobile apps offering hyper-local content and verticals for consumers and advertisers, allowing audiences to choose where, when and how they access content and creating new revenue opportunities for the company. The Networks Division operates WGN America, a growing national general entertainment cable network and the home of NewsNation, multicast network Antenna

TV, and WGN Radio in Chicago. Nexstar also owns a 31.3% ownership stake in TV Food Network, a top tier cable asset. For more information please visit www.nexstar.tv.

Forward-Looking Statements

This communication includes forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Forward-looking statements include information preceded by, followed by, or that includes the words "guidance," "believes," "expects," "anticipates," "could," or similar expressions. For these statements, Nexstar claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this communication, concerning, among other things, future financial performance, including changes in net revenue, cash flow and operating expenses, involve risks and uncertainties, and are subject to change based on various important factors, including the impact of changes in national and regional economies, the ability to service and refinance our outstanding debt, successful integration of acquired television stations and digital businesses (including achievement of synergies and cost reductions), pricing fluctuations in local and national advertising, future regulatory actions and conditions in the television stations' operating areas, competition from others in the broadcast television markets, volatility in programming costs, the effects of governmental regulation of broadcasting, industry consolidation, technological developments and major world news events. Nexstar undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this communication might not occur. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this release. For more details on factors that could affect these expectations, please see Nexstar's other filings with the Securities and Exchange Commission.

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