



NEXSTAR MEDIA GROUP TO EXPAND PRESENCE IN CLEVELAND WITH ACQUISITION OF WBNX-TV/TV55

Acquisition Creates a Nexstar Duopoly in Nation's 19th Largest TV Market and Political Battleground State

Station Will Become a CW Affiliate on September 1, 2025

IRVING, TX (Oct. 28, 2024) – Nexstar Media Group, Inc. (NASDAQ: NXST), today announced that it has agreed to acquire the assets of WBNX-TV/TV55 in Cleveland, Ohio, from the Winston Broadcasting Company. The acquisition will create a duopoly for Nexstar in the nation's 19th largest television market, where the company already owns and operates WJW-TV (FOX).

WBNX-TV is currently an independent television station and will, under Nexstar's ownership, become an affiliate of The CW Network on Sept. 1, 2025. The transaction, subject to regulatory and other customary approvals, is expected to close in 2025 and will be accretive to Nexstar's operating results pro forma for the conversion to a CW affiliation. Financial terms of the transaction were not disclosed.

"The acquisition of WBNX-TV strengthens our presence in Cleveland, a top-20 television market, and in the political battleground state of Ohio," said Andrew Alford, President of Nexstar's broadcasting division. "WBNX-TV will complement our existing operations at WJW-TV, the local news leader in Cleveland, by diversifying our programming for viewers and advertisers with the addition of CW sports and entertainment programming."

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About Nexstar Media Group, Inc.

Nexstar Media Group, Inc. (NASDAQ: NXST) is a leading diversified media company that produces and distributes engaging local and national news, sports and entertainment content across its television and digital platforms, including more than 310,000 hours of programming produced annually by its business units. Nexstar owns America's largest local television broadcasting group comprised of top network affiliates, with 200 owned or partner stations in 116 U.S. markets reaching 220 million people. Nexstar's national television properties include The CW, America's fifth major broadcast network, NewsNation, our national news network providing "News for All America," popular entertainment multicast networks Antenna TV and Rewind TV, and a 31.3% ownership stake in TV Food Network. The Company's portfolio of digital assets, including its local TV station websites, The Hill and NewsNationNow.com, are collectively a Top 10 U.S. digital news and information property. For more information, please visit nexstar.tv.

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