

VIACOMCBS

VIACOMCBS AND NEXSTAR MEDIA GROUP RENEW AFFILIATION AGREEMENTS

January 21, 2022

Multi-Year Renewal Covers CBS Affiliated Television Stations in 39 Markets Owned by Nexstar and Its Operating Partners

NEW YORK and IRVING, Texas, Jan. 21, 2022 /PRNewswire/ -- ViacomCBS (NASDAQ: VIACA, VIAC) and Nexstar Media Group, Inc. (NASDAQ: NXST) ("Nexstar") announced today that Nexstar's wholly owned subsidiary, Nexstar Media Inc., and its operating partners have reached comprehensive multi-year agreements to renew the existing CBS Television Network affiliations in 39 markets across the country. The 39 markets combined reach 14% of the U.S. audience, serving 17.4 million television households. Following three affiliation agreements that were renewed early last year, this agreement completes all of ViacomCBS and Nexstar's affiliation renewals.



Nexstar's CBS affiliates will continue to be locally available to subscribers on Paramount+ and widely distributed across vMVPD platforms.

Commenting on the agreement, Tom Carter, Nexstar President and Chief Operating Officer said, "We are extremely pleased to once again extend our partnership with ViacomCBS and the CBS Television Network on a long-term basis. These new agreements recognize the value of the network's news, sports, and entertainment programming, and reflect the importance of our stations to CBS and to the viewers of the local communities we serve."

"CBS Television's strong programming lineup, including the *CBS Evening News with Norah O'Donnell* and *60 Minutes*, primetime hits such as *Young Sheldon*, *FBI* and *NCIS*, and highly-rated live sports including NFL Football and the NCAA College Basketball Tournament, are an excellent complement to the high-quality local news and exclusive content produced by our stations. Together, Nexstar and CBS deliver a great value proposition for our viewers and an excellent advertising platform for our local and national clients."

"We are pleased to have reached an agreement with Nexstar that includes several early renewals of our CBS network affiliations," said Ray Hopkins, President, U.S. Networks Distribution, ViacomCBS. "This deal demonstrates the power of our collective partnership and our commitment to maintaining strong relationships in order to best serve audiences across the country with leading content."

The agreement includes renewals for the following CBS affiliates: KTAB in Abilene, TX; KRQE in Albuquerque, NM; WIAT in Birmingham, AL; WVNS in Bluefield-Beckley, WV; WIVB in Buffalo, NY; WCIA in Champaign, IL; WRBL in Columbus, GA; KGPE in Fresno, CA; WANE in Ft. Wayne, IN; KREX in Grand Junction, CO; WFRV in Green Bay, WI; WNCT in Greenville, NC; WSPA in Greenville, SC; KVEO in Harlingen, TX; WHLT in Hattiesburg, MS; WHNT in Huntsville, AL; WTTV in Indianapolis, IN; WJTV in Jackson, MS; WTAJ in Johnstown, PA; KLFY in Lafayette, LA; WLNS in Lansing, MI; KLAS in Las Vegas, NV; KLBK in Lubbock, TX; WREG in Memphis, TN; KXMC in Minot, ND; WKRG in Mobile, AL; WBTW in Myrtle Beach, SC; WMBD in Peoria, IL; KOIN in Portland, OR; WPRI in Providence, RI; WNCN in Raleigh, NC; KCLO in Rapid City, SD; WROC in Rochester, NY; KLST in San Angelo, TX; KELO in Sioux Falls, SD; WJHL in Tri-Cities, TN-VA; and WKBN in Youngstown, OH. The deal also includes two stations owned by Mission Broadcasting, Inc. and operated by Nexstar, KOLR in Springfield, MO and WYOU in Wilkes Barre, PA.

Financial terms were not disclosed.

About ViacomCBS

ViacomCBS (NASDAQ: VIAC; VIACA) is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, its portfolio includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, Paramount+, Pluto TV and Simon & Schuster, among others. The company delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, ViacomCBS provides powerful capabilities in production, distribution, and advertising solutions.

For more information about ViacomCBS, please visit www.viacomcbs.com and follow @ViacomCBS on social platforms.

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About Nexstar Media Group, Inc.

Nexstar Media Group, Inc. (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 Media Inc., consists of three divisions: Broadcasting, Digital, and Networks. The Broadcasting Division operates, programs, or provides sales and other services to 199 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 120 local websites and 284 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 *NewsNation*, formerly WGN America, a national news and entertainment cable network reaching 75 million television homes, multicast networks Antenna TV and Rewind 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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