



**AT&T'S ACTIONS CONTRAST SHARPLY WITH ITS PUBLIC COMMENTARY;
EIGHT BROADCAST GROUPS PRESENTLY WITHOUT CARRIAGE RESULTING IN
CONCENTRATED LOSS OF SERVICE TO CONSUMERS IN THIRTEEN U.S. MARKETS**

**AT&T Withholds Content from Subscribers Rather than Negotiate
with Broadcasters at Fair Market Rates**

IRVING, Texas, July 11, 2019 – Nexstar Media Group, Inc. (Nasdaq: NXST) (“Nexstar”) set the record straight today with legislators, regulators, consumers and others related to ongoing negotiations between the parties on a distribution agreement that will allow AT&T to continue to offer Nexstar’s highly rated network and local community programming to its subscribers.

The misinformation campaign began when AT&T indicated that “Nexstar pulled 120 of its local broadcast stations...” Nexstar did not pull its stations or ask for their removal from AT&T’s DIRECTV, Universe or DIRECTV NOW platforms. Rather, Nexstar’s offer for a 30 day extension would have allowed consumers in the affected markets to continue viewing their favorite network shows, special events, sports, local news and other programming while the parties continue negotiations.

AT&T in its “External Fact Sheet” and in communications to elected officials, erroneously asserts that Nexstar has been involved in blackouts with Cox Cable, DISH Network, Charter Spectrum “and others” when in fact Nexstar has never had DISH Network or Charter Spectrum remove its stations from their consumer video offerings. The facts are that Nexstar has established a long-term record of completing hundreds of agreements with multichannel video programming distributors (“MVPDs” or cable TV, satellite TV, telecom companies) for the carriage of its television stations and is proud that it has never, in its 23-year history, had a service interruption related to distribution agreements of the magnitude of the AT&T/DIRECTV interruption. Over the past 20 months alone, Nexstar has successfully renewed more than 390 distribution agreements with cable providers for the carriage of Nexstar’s stations, including a new agreement with Cox.

In contrast, following its 2015 acquisition by AT&T, DIRECTV has been routinely involved in disputes with content providers and has dropped or threatened to black out network and local community programming from Viacom, SJL Broadcasting/Lilly Broadcasting, and others. AT&T also fails to inform readers that between May 30, 2019 and June 10, 2019 alone, AT&T/DIRECTV customers lost access to the network and local content of at least 20 other non-Nexstar stations due to its failure to reach fair agreements with ten other broadcasters. At this time, AT&T has disputes with broadcasters and dropped local broadcast stations from several station operators (including Deerfield Media, MPS Media, GoCom Media of Illinois, Howard Stirk Holdings, Roberts Media, Second Generation of Iowa, Waitt Broadcasting, Mercury Media Group, Northwest Broadcasting and Nexstar), resulting in concentrated black outs of local programming and service for its customers in thirteen U.S. markets (see table below).

Notably, in addition to its ownership of DIRECTV -- the nation’s largest direct broadcast satellite service provider and in some markets, the sole source of a broadcast signal -- in 2018 AT&T acquired Time Warner including global media and entertainment giants Warner Bros., HBO, Turner and CNN.

A little more than a year after putting DIRECTV together with Time Warner, AT&T appears intent on using its new market power to prioritize its own content at the expense of consumers, and insisting on unreasonable terms that are inconsistent with the market. As measured by stock market capitalizations, AT&T is approximately 50 times larger than Nexstar and the size disparity is even greater relative to the other broadcasters that AT&T has currently blacked out. As one legislator noted in his letter to AT&T's CEO, "This cutoff seems to have the sole purpose of enhancing DirecTV bargaining leverage – with severe harm to Connecticut consumers."

Perhaps the most egregious of the AT&T statements since they removed Nexstar and other broadcasters' programming is, "We have asked – and will continue to ask – Nexstar to restore its channels while we work privately to close an agreement that offers our customers the content they want at a value that also makes sense to them." Apparently AT&T's attention over the last week has not been on its customers and viewers that it has deprived of local programming as Nexstar has repeatedly reiterated its offer to AT&T/DIRECTV of an extension through August 8, which would have provided viewers with uninterrupted access to their favorite network shows, special events, sports, local news and other programming until a new agreement can be reached.

Nexstar wants nothing more than to bring its programming back to viewers by completing a new fair market agreement with AT&T and continues to negotiate in good faith to establish a mutually agreeable contract with DIRECTV. Nexstar has offered AT&T/DIRECTV the same rates it offered to other large distribution partners with whom it completed successful negotiations with in 2019 to date.

Nexstar remains hopeful that a resolution can be reached immediately, but should AT&T fail to come to terms with Nexstar, Nexstar intends to continue to actively educate consumers in affected markets on how they can continue to receive their favorite network programming, in-depth local news, other content and programming relevant to their communities, and critical updates in times of emergencies. AT&T's attempts to disparage Nexstar will not be tolerated and their misguided efforts to fool their viewers as well as legislators and regulators, the investment community and the public at-large warranted a response.

Consumers and viewers affected by AT&T/DIRECTV's blackout can contact AT&T/DIRECTV directly at 208 South Akard Street, Dallas, TX 75202 and by phone at 855-567-1569 or 210-821-4105. Viewers affected by the loss of service from DIRECTV have several alternatives to continue watching their favorite shows including local cable providers, DISH, over-the-air, certain subscription streaming television services, and services such as Verizon's FIOS.

Select List of Markets Without Service From More Than One Major Network:

<u>BROADCAST MARKET</u>	<u>STATIONS DROPPED BY AT&T</u>	<u>STATION OWNER</u>
1. Pensacola, FL-Mobile, AL	WPML-TV (NBC)	Deerfield Media
	WJTC-TV (Independent)	Deerfield Media
	WFNA-TV (CBS)	Nexstar
	WKRK-TV (CW)	Nexstar
2. Rochester, NY	WHAM-TV (ABC)	Deerfield Media
	WROC-TV (CBS)	Nexstar
3. Scranton-Wilkes Barre, PA	WSWB-TV (CW)	MPS Media
	WBRE-TV (NBC)	Nexstar

4. Springfield-Champaign, IL	WRSP-TV (FOX) WCIA-TV (CBS) WCIX-TV (MyNetworkTV)	GoCom Media of Illinois Nexstar Nexstar
5. Florence-Myrtle Beach, SC	WWMB-TV (CW) WBTW-TV (CBS/MyNetworkTV)	Howard Stirk Holdings Nexstar
6. Sioux City, IA	KMEG-TV (CBS) KCAU-TV (ABC)	Waitt Broadcasting Nexstar
7. Alexandria, LA	KLAX-TV (ABC) WNTZ-TV (FOX)	Northwest Broadcasting Nexstar
8. Binghamton, NY	WICZ-TV (FOX) WBPN-LP (MyNetworkTV) WIVT-TV (ABC) WBGH-TV (NBC)	Northwest Broadcasting Northwest Broadcasting Nexstar Nexstar
9. Syracuse, NY	WSYT-TV (FOX) WNYS-TV (MyNetworkTV) WSYR-TV (ABC)	Northwest Broadcasting Northwest Broadcasting Nexstar

About Nexstar Media Group, Inc.

Nexstar Media Group 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. Nexstar owns, operates, programs or provides sales and other services to 174 full power television stations and related digital multicast signals reaching 100 markets or nearly 39% of all U.S. television households. Nexstar's portfolio includes primary affiliates of NBC, CBS, ABC, FOX, MyNetworkTV and The CW. Nexstar's community portal websites offer additional hyper-local content and verticals for consumers and advertisers, allowing audiences to choose where, when and how they access content while creating new revenue opportunities

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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