



NEWS RELEASE

TVNewsCheck Selects Gray as “Station Group of the Year”

Atlanta, GA – October 22, 2015. . . Gray Television, Inc. (“Gray” or “we” or “our”) (NYSE: GTN and GTN.A) has been selected “Station Group of the Year” for 2016 by *TVNewsCheck*, a leading industry publication focusing on news and newsmakers in the broadcast television business.

In announcing its decision, *TVNewsCheck* cited Gray’s “disciplined strategy of acquiring high-performing stations, its bold decision to bring national sales in-house, and its technological innovations.”

“Despite the uncertainty facing all legacy media, Gray seized the opportunity to grow in 2015 by snapping up stations that fit strict criteria — nothing but strong stations in strong markets,” said *TVNewsCheck* Editor Harry A. Jessell. “The Schurz deal epitomized the buying strategy.” Of Gray’s recent announcement to take its national sales business direct, Mr. Jessell observed, “That sent powerful ripples throughout the industry,” Mr. Jessell said.

According to the article announcing the honor, Mr. Jessell added that “Gray is also known for embracing new ways of production and distribution. It’s been a leader in using augmented reality in news production and in streaming programming on OTT platforms. Its CBS affiliates were among the first to offer CBS All Access.”

Gray will be the subject of a feature article in *TVNewsCheck’s Executive Outlook* magazine, which will be distributed at the NATPE Market & Conference (Jan. 19-21, 2016) in Miami. The publication will be sent to every station group executive, general manager, news director, chief engineer, digital chief and promotions manager in the U.S. Finally, the article will subsequently be posted on *TVNewsCheck.com*

Previously, *TVNewsCheck* selected Sinclair Broadcast Group as “Station Group of the Year” for 2014 and Raycom Media as “Station Group of the Year” for 2015.

Founded in 2006, *TVNewsCheck* is the leading source of business news for the broadcast TV industry. It also publishes *TVNewsCheck’s Executive Outlook*, a premium print publication that addresses the future of the industry. The article announcing the decision can be found online at: <http://www.tvnewscheck.com/article/89310/tvn-names-gray-station-group-of-the-year>.

About Gray Television:

Gray Television, Inc. (NYSE: GTN and GTN.A) is a television broadcast company headquartered in Atlanta, Georgia, that owns and operates television stations and leading digital assets in markets throughout the United States. Upon the consummation of all announced transactions (including announced divestitures), we will own and/or operate television stations in 50 television markets that broadcast over 175 program streams including 35 channels affiliated with the CBS Network, 26 channels affiliated with the NBC Network, 19 channels affiliated with the ABC Network and 14 channels affiliated with the FOX Network. We will then own the number-one ranked television station in 40 of those 50 markets and the number-one or number-two ranked television station operations in 49 of those 50 markets. At that time, our stations will reach approximately 9.4 percent of total United States television households.

Gray Contacts:

www.gray.tv

Hilton H. Howell, Jr., President and Chief Executive Officer, 404-266-5512

Kevin P. Latek, Senior Vice President, Business Affairs, 404-266-8333

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