



GRAY AGREES TO SELL WSWG-TV IN ALBANY, GEORGIA

Atlanta, Georgia – August 16, 2018. . . Gray Television, Inc. (“**Gray**”) (NYSE: GTN and GTN.A) announced today that it has entered into an agreement to sell WSWG-TV, the CBS affiliate for the Albany, Georgia, television market to Marquee Broadcasting, Inc. (“**Marquee**”).

Patricia Lane, president and co-owner of Marquee, said, “We are excited to add WSWG to the Marquee family and look forward to serving the local communities of south central and southwestern Georgia. We thank Gray for this opportunity.”

Marquee currently owns television stations in Colorado, Georgia, Kentucky, and Maryland. It also has a pending acquisition for WSST-TV, an independent television station in the Albany market expected to close on September 1. By combining WSWG-TV with WSST-TV, Marquee plans to improve and expand both stations’ service to southwestern Georgia communities.

The WSWG-TV transaction will close concurrently with the closing of Gray’s acquisition of Raycom Media, Inc., which Gray anticipates will occur following the receipt of regulatory and other approvals in the fourth quarter of 2018. No additional terms were disclosed.

About Gray:

Gray owns and/or operates over 100 television stations across 57 television markets that collectively broadcast over 200 program streams including over 100 channels affiliated with the CBS Network, the NBC Network, the ABC Network and the FOX Network. Our portfolio includes the number-one and/or number-two ranked television station operations in essentially all of our markets, which collectively cover approximately 10.4 percent of total United States television households. For further information, please visit www.gray.tv.

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