



NEXSTAR MEDIA GROUP AND DISH NETWORK REACH MULTI-YEAR DISTRIBUTION AGREEMENT

Nexstar's 164 Local TV Stations and Cable Network, WGN America, Restored to Satellite Carrier's Program Line-up

WGN America Will Launch on DISH's Streaming Service, Sling TV, in Early 2021

IRVING, TX (Dec. 25, 2020) – Nexstar Media Group, Inc. (Nasdaq: NXST) ("Nexstar"), today announced that it has reached a comprehensive multi-year distribution agreement with DISH Network. The agreement restores Nexstar's 164 local television stations across the country and Nexstar's wholly-owned cable network, WGN America, to DISH Network's programming line-up. WGN America will also launch on DISH's streaming service, Sling TV, in early 2021. Financial terms of the agreement were not disclosed.

The agreement means that more than 5 million DISH subscribers will again have access to the highly-rated network and local entertainment, sports, and news programming provided by Nexstar television stations and by WGN America, home of the country's only live prime-time national newscast, *NewsNation*.

During the last three months, Nexstar successfully completed more than 250 distribution agreements with its satellite, cable, telco, and streaming partners. Combined with similar agreements reached with other providers in 2019, Nexstar now has long-term visibility regarding future retransmission and carriage fees covering 90% of the company's footprint through 2022.

Nexstar's local television stations and WGN America had been off DISH Network's satellite system since Dec. 2. We regret the inconvenience experienced by our viewers and look forward to again providing them with leading network and local programming.

###

About Nexstar Media Group, Inc.

Nexstar Media Group (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 Inc., consists of three divisions: Broadcasting, Digital, and Networks. The Broadcasting Division operates, programs, or provides sales and other services to 197 television stations and related digital multicast signals reaching 115 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 122 local websites and 316 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 WGN America, a growing national general entertainment cable network and the home of NewsNation, multicast network Antenna 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.

Nexstar Media Contact:

Gary Weitman
EVP & Chief Communications Officer
312/222-3394
gweitman@nexstar.tv

Investor Contact:

Joseph Jaffoni or Jennifer Neuman
JCIR
212/835-8500 or nxst@jcir.com