



THE CW TELEVISION NETWORK AND NEXSTAR MEDIA GROUP RENEW AFFILIATION AGREEMENTS

Agreements Cover CW Affiliates Owned by Nexstar and its Operating Partners in 37 Markets Across the United States

May 20, 2021 (Burbank, CA and Irving, TX) — The CW Television Network and Nexstar Media Group, Inc. (NASDAQ: NXST) and its operating partners today announced that they have reached multi-year agreements to renew CW network affiliations in 37 markets across the country (28 Nexstar- and 9 partner-owned television stations). The agreements include five top-10 market affiliates: WPIX-TV in New York City, KTLA-TV in Los Angeles, KDAF-TV in Dallas, KIAH-TV in Houston, and WDCW-TV in Washington, D.C. Taken together, the 37 markets cover more than 31% of the U.S. audience, serving more than 38 million television households.

“As the nation’s largest CW affiliate group, Nexstar is very pleased to extend its longstanding relationship with the network,” said Tom Carter, Nexstar’s President, Chief Operating Officer and Chief Financial Officer. “The CW’s line-up of prime-time entertainment shows, coupled with Nexstar’s highly-rated local news and other market-centric programming enables us to deliver great content to millions of viewers and exceptional value to our advertisers.”

“We are pleased to extend our valued partnership, through a multi-year agreement, with our largest station group, Nexstar. The linear broadcast model remains the backbone of our business model and vitally important as it gives us the scale and local reach that distinguishes us in today’s marketplace as the original multiplatform network,” said Betty Ellen Berlamino, Executive Vice President, Distribution, The CW. “The successful launches of our new scripted series WALKER, SUPERMAN & LOIS and KUNG FU, added to our strong programming lineup that includes ALL AMERICAN, THE FLASH, RIVERDALE, NANCY DREW and BATWOMAN, combined with the local news and exclusive content produced by Nexstar will continue to deliver high quality viewing for our audience and a first-class advertising platform for our advertisers.”

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About The CW:

THE CW TELEVISION NETWORK launched in 2006 as America's fifth broadcast network, with programming targeting younger viewers, a demographic highly sought after by advertisers. The CW, a joint venture between Warner Bros. Entertainment and CBS Corporation, and now broadcasts across the week, offering fourteen-hours of primetime programming, Monday through Sunday, beginning in Fall 2021. The CW's primetime programming is also available to stream for free, without authentication, on the ad-supported cwtv.com and The CW app, now available on every major OTT platform. Additionally, The CW broadcasts a three-hour Saturday morning kids block. The CW's digital network CW Seed launched in 2013 and offers original short-form digital content as well as past seasons of fan-favorite television series. For more information about the network and its programming, visit www.cwtvpr.com.

About Nexstar Media Group:

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 Media Inc., consists of three divisions: Broadcasting, Digital, and Networks. The Broadcasting Division operates, programs, or provides sales and other services to 198 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 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.

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