



NEXSTAR MEDIA AND FOX CORPORATION RENEW AND EXTEND MULTI-YEAR AFFILIATION AGREEMENT

New Agreement Covers 29 Nexstar TV Stations Across the Country, Including Six of the Nation's Top-20 Markets

IRVING, TX and LOS ANGELES, CA (Sept. 5, 2023)—Nexstar Media Group, Inc. (NASDAQ: NXST), and Fox Corporation (NASDAQ: FOXA, FOX) today announced that they have reached a comprehensive multi-year agreement renewing the FOX affiliations of 29 Nexstar-owned stations across the United States, including those in six of the country's top twenty markets. In addition, Fox Corporation has reached agreements to renew the FOX affiliations of 12 stations that have shared services agreements with Nexstar, 11 of which are owned by Mission Broadcasting, Inc., and one of which is owned by White Knight Broadcasting, Inc. Collectively, these 41 television stations renewing their FOX affiliations reach almost 22 million television households. Financial terms of these agreements were not disclosed.

"As the #1 FOX-affiliated television station group in the country, Nexstar is proud to extend its longstanding relationship with FOX," said Andrew Alford, President of Nexstar's broadcasting division. "The strength of the network's entertainment programming and live sports, together with Nexstar's outstanding coverage of local news, weather and sports in the communities we serve is an unbeatable combination for viewers and an incredibly effective platform for our advertising and marketing clients."

"We are pleased to continue our affiliation with Nexstar, our longstanding and valued partner," said David Espinosa, President of Distribution for Fox Corporation. "FOX and Nexstar together provide leading primetime, sports and local programming to our audiences, and this new agreement allows us to continue delivering an unparalleled television experience to our viewers for years to come."

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About Fox Corporation

Fox Corporation produces and distributes compelling news, sports, and entertainment content through its primary iconic domestic brands, including FOX News Media, FOX Sports, FOX Entertainment, FOX Television Stations and Tubi Media Group. These brands hold cultural significance with consumers and commercial importance for distributors and advertisers. The breadth and depth of our footprint allows us to deliver content that engages and informs audiences, develop deeper consumer relationships, and create more compelling product offerings. FOX maintains an impressive track record of news, sports, and entertainment industry success that shapes our strategy to capitalize on existing strengths and invest in new initiatives. For more information about Fox Corporation, please visit www.FoxCorporation.com.

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About Nexstar Media Group, Inc.

Nexstar Media Group, Inc. (NASDAQ: NXST) is a leading diversified media company that produces and distributes engaging local and national news, sports and entertainment content across television, streaming and digital platforms, including more than 300,000 hours of news, sports, and entertainment programming each year. Nexstar owns America's largest local broadcasting group comprised of top network affiliates, with 200 owned or partner stations in 116 U.S. markets reaching 212 million people. Nexstar's national television properties include The CW, America's fifth major broadcast network, NewsNation, America's fastest-growing national news and entertainment cable network reaching 70 million television homes, popular entertainment multicast networks Antenna TV and Rewind TV, and a 31.3% ownership stake in TV Food Network. The Company's portfolio of digital assets, including The Hill and BestReviews, are collectively a Top 10 U.S. digital news and information property. In addition to delivering exceptional content and service to our communities, Nexstar provides premium multiplatform and video-on-demand advertising opportunities at scale for businesses and brands seeking to leverage the strong consumer engagement of our compelling content offering. For more information, please visit nexstar.tv.

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