



NEXSTAR MEDIA ENTERS INTO TIME BROKERAGE AGREEMENT WITH KAZT-TV IN PHOENIX, ARIZONA

KAZT-TV to Become Affiliate of The CW Network on February 1

***Multi-Year Agreement Provides Nation's Leading Local TV Broadcaster with a Partner in the
Country's 11th Largest Television Market***

IRVING, TX (Jan. 5, 2024)—Nexstar Media Group, Inc. (NASDAQ: NXST) today announced that it has entered into a multi-year time brokerage agreement with KAZT-TV in Phoenix, Arizona, the nation's 11th largest television market. On February 1, KAZT-TV will become an affiliate of The CW Network, home to LIV Golf, ACC college football and basketball, WWE NXT beginning this fall and NASCAR Xfinity Series Racing in 2025. Financial terms of the agreement were not disclosed.

Under terms of the agreement, Nexstar will provide KAZT-TV with programming and other services to strengthen the station's relationship with the local community, including management of its sales, promotion, marketing, and technical operations. As a result of the agreement, Nexstar will own or provide services to local television stations in ten of the 15 largest TV markets in the U.S., and 18 of the top 25.

"We're pleased to enter into this agreement with KAZT-TV, especially since Arizona will once again be a battleground state in this year's Presidential election," said Andrew Alford, President of Nexstar's broadcasting division. "We're looking forward to helping KAZT-TV expand its service to Phoenix-area viewers and forge an even deeper connection to the community. We know that adding the live sports and entertainment programming of The CW Network will enable KAZT-TV to establish new and meaningful relationships with a variety of advertising and marketing clients."

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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 its television and digital platforms, including more than 300,000 hours of programming produced annually by its business units. 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 cable news network, 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 its local TV station websites, The Hill and NewsNationNow.com, are collectively a Top 10 U.S. digital news and information property. For more information, please visit nexstar.tv.

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