



FOR IMMEDIATE RELEASE

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## BARRINGTON REPORTS SECOND QUARTER OPERATING RESULTS

**Hoffman Estates, IL, August 4, 2008** – Barrington Broadcasting Group LLC (“Barrington”) announced today its financial results for the three months ended June 30, 2008 and for the six months ended June 30, 2008. Results for the three and six months include results of WGTU and WGTQ, stations that Barrington programs and provides support services, beginning April 1, 2008, the date Tucker Broadcasting of Traverse City, Inc. completed the acquisition of these stations (the “Acquired Stations”). Highlights are as follows:

- Gross revenues for the quarter ended June 30, 2008 increased 1.1% to \$34.4 million from \$34 million for the quarter ended June 30, 2007. Excluding results of the Acquired Stations, gross revenues decreased \$0.5 million, or 1.5%, to \$33.5 million. The decrease was primarily due to a decrease in national revenues of \$1.1 million, or 10.7%, to \$9.1 million. Local revenues decreased \$0.3 million, or 1.4%, to \$20.9 million. Political revenues increased \$0.5 million to \$0.7 million for the quarter ended June 30, 2008.
- Net revenues (gross revenues less agency commissions and other direct costs) for the quarter ended June 30, 2008 increased \$0.4 million, or 1.4%, to \$29.5 million from \$29.1 million for the quarter ended June 30, 2007. Excluding results of the Acquired Stations, net revenues decreased \$0.4 million, or 1.4%, to \$28.7 million
- Operating expenses for the quarter ended June 30, 2008, not including depreciation and amortization, increased 7.5%, or \$1.5 million, to \$21.7 million from \$20.2 million for the quarter ended June 30, 2007. Excluding results of the Acquired Stations, operating expenses increased \$1.0 million, or 5.0%, to \$21.2 million, primarily as a result of severance costs of \$0.7 million related to the workforce reduction initiated and substantially completed in the second quarter.
- Broadcast Cash Flow (as defined herein) for the quarter ended June 30, 2008 decreased 6.4% to \$9.8 million from \$10.4 million for the quarter ended June 30, 2007. Excluding results of the Acquired Stations, Broadcast Cash Flow decreased 9.6% to \$9.4 million.
- Gross revenues for the six months ended June 30, 2008 increased 1.9% to \$65.7 million from \$64.5 million for the six months ended June 30, 2007. Excluding results of the Acquired Stations, gross revenues increased \$0.3 million, or 0.5%, to \$64.8 million for the period. The increase was primarily due to an increase in political revenue of \$1.9 million to \$2.4 million. Local revenues decreased \$0.2 million, or 1.4%, to \$40.2 million. National revenues decreased \$1.9 million, or 9.7%, to \$17.4 million.

- Net revenues (gross revenues less agency commissions and other direct costs) for the six months ended June 30, 2008 increased \$1.1 million, or 1.9%, to \$56.2 million from \$55.1 million for the six months ended June 30, 2007. Not including results of the Acquired Stations, net revenues increased \$0.3 million, or 0.5%, to \$55.4 million
- Operating expenses for the six months ended June 30, 2008, not including depreciation and amortization, increased 6.4%, or \$2.6 million, to \$43.1 million from \$40.5 million for the six months ended June 30, 2007. Excluding results of the Acquired Stations, operating expenses increased \$2.1 million, or 5.2%, primarily as a result of severance costs of \$.7 million related to the workforce reduction initiated and substantially completed in the second quarter, increased website sales and development costs of \$.7 million, an increase in the number of sales personnel, and contractual salary increases in the news department.
- Broadcast Cash Flow for the six months ended June 30, 2008 decreased 3.1% to \$16.8 million from \$17.3 million for the six months ended June 30, 2007. Excluding results of the Acquired Stations, Broadcast Cash Flow decreased 4.6% to \$16.5 million.

For more information regarding this financial information and a definition of Broadcast Cash Flow, see the attachments to this press release.

“Despite the stability of our local sales and growth in our digital media sales, the weakening economy continued to have a negative impact on our national revenues; advertisers canceled national advertising schedules at a higher rate than we have experienced in the past, with particular emphasis on the auto category. We also completed our previously announced transition to new technology and operating structures this quarter, with the goal of driving more efficiency at each of our stations. We remain confident this transition will contribute to both innovation and improved local programming quality and allow us to operate with a lower cost structure”, said K. James Yager, Chief Executive Officer of Barrington Broadcasting.

### **Conference Call**

As previously announced, Barrington will host a conference call to discuss its first quarter results at Noon (EDT) on Tuesday, August 5, 2008. The dial-in information for the earnings call is as follows: 1-800-257-2101. A telephonic replay of the earnings call will be available beginning on – August 5, 2008 at 2:00 PM (EDT) and remain available for 30 days. To access the replay, call 1-800-405-2236 (domestic callers) or 303-590-3000 (international callers) and enter access code 11117707#.

During the conference call, representatives of Barrington may discuss and answer one or more questions concerning Barrington's business and financial matters. The responses to these questions, as well as other matters discussed during the call, may contain information that has not been previously disclosed.

### **Quarterly Report**

The information in this press release should be read in conjunction with the financial statements and footnotes contained in Barrington's quarterly report for the quarter ended June 30, 2008 which will be posted on Barrington's website ([www.barringtontv.com](http://www.barringtontv.com)) on August 13, 2008. Barrington's results for the quarter ended June 30, 2008 are subject to the completion of its quarterly report for such period.

## **Non-GAAP Financial Measures**

Broadcast Cash Flow, EBITDA and Adjusted EBITDA (each as defined in the attachments to this press release) are non-GAAP financial measures (i.e., they are not measures of financial performance under generally accepted accounting principles) and should not be considered in isolation from or as a substitute for consolidated statements of operations and cash flow data prepared in accordance with GAAP. Broadcast Cash Flow, EBITDA and Adjusted EBITDA, as used herein, are not necessarily comparable to similarly titled measures of other companies. For definitions of and additional information regarding Broadcast Cash Flow, EBITDA and Adjusted

EBITDA and a reconciliation of such measures to the most comparable measures calculated in accordance with GAAP, please see the attachments to this press release.

Broadcast Cash Flow, EBITDA and Adjusted EBITDA are measures commonly used by financial analysts in evaluating performance of companies, including broadcast companies. Accordingly, Barrington believes that Broadcast Cash Flow, EBITDA and Adjusted EBITDA may be useful in assessing Barrington's operating performance and its ability to meet its debt service requirements. Barrington also believes that these measures allow a standardized comparison between companies in the broadcast industry, while minimizing the differences from depreciation policies, financial leverage and tax strategies.

## **About Barrington**

Barrington was formed in 2003 to acquire and operate television stations in smaller markets across the United States. Barrington currently owns, operates, or supports the operations of twenty three network affiliated television stations. Barrington is owned and controlled by Pilot Group, with management as its partner. Pilot Group is a non-traditional private investment firm founded in 2003 by a group of operating executives who actively help its management partners achieve their goals.

## **Forward Looking Statements**

The statements in this press release that are not historical facts are forward-looking statements that are subject to material risks and uncertainties. Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and involve risks and uncertainties, and that actual results or developments may differ materially from those in the forward-looking statements as a result of various factors. Such factors include those risks described from time to time in Barrington's quarterly reports and annual reports which are furnished pursuant to the Indenture dated as of August 11, 2006, by and among Barrington, Barrington Broadcasting Capital Corporation, the guarantors named therein and U.S. Bank National Association, as trustee, as amended, and which are posted on Barrington's website. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. Barrington does not undertake to update any forward-looking statements in this press release or with respect to matters described herein.

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**Barrington Broadcasting Group LLC**  
**Consolidated Financial Information**  
**Three Months and Six Months Ended June 30, 2008 and June 30, 2007**

(Dollars in thousands)	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>6/30/2008</b>	<b>6/30/2007</b>	<b>6/30/2008</b>	<b>6/30/2007</b>
<b>Statement of Operations Data:</b> <sup>(1)</sup>				
Net revenue	\$ 29,501	\$ 29,066	\$ 56,194	\$ 55,071
Expenses:				
Operating <sup>(2)</sup>	20,505	18,918	40,081	38,088
Depreciation and amortization	6,625	7,503	13,179	15,332
Corporate	1,236	1,297	3,074	2,457
Total Operating Expenses	28,366	27,718	56,334	55,877
Income (loss) from operations	1,135	1,348	(140)	(806)
Total net interest expense	6,192	6,679	12,616	13,179
Non-operating income <sup>(3)</sup>	(7)	-	(472)	-
Loss before income taxes	(5,050)	(5,331)	(12,284)	(13,985)
Income tax expense (benefit) <sup>(4)</sup>	98	(224)	144	(229)
Net loss	\$ (5,148)	\$ (5,107)	\$ (12,428)	\$ (13,756)
 <b>Other Financial Data:</b>				
EBITDA <sup>(5)</sup>	\$ 8,461	\$ 8,851	\$ 14,370	\$ 14,526
Adjusted EBITDA <sup>(6)</sup>	8,528	9,117	14,363	14,867
Broadcast Cash Flow <sup>(7)</sup>	9,750	10,414	16,793	17,324
 <b>Balance Sheet Data:</b>				
Cash and cash equivalents	\$ 3,172			
Total long-term debt, including current portions <sup>(8)</sup>	\$ 287,182			

(1) Statement of operations data is based on Barrington's historical unaudited consolidated financial results for the three months and six months ended June 30, 2008 and June 30, 2007, and includes the results of operations of Tucker Broadcasting of Traverse City, Inc. ("Tucker") beginning April 1, 2008, the date Tucker completed the acquisition of stations WGTU and WGTQ. Barrington programs these stations pursuant to a joint sales agreement with Tucker and also provides support services to these stations pursuant to a shared services agreement with Tucker. Tucker is consolidated with Barrington since it is considered a variable interest entity.

(2) Includes selling, technical, programming (including amortization of program broadcast rights), general and administrative expenses. Also includes the net operating expenses in connection with Barrington's investment in joint ventures.

(3) Consists of gain on the exchange of fixed assets with Nextel.

(4) Since Barrington is a limited liability company, federal taxes are passed through to its members and as such no provision has been made for federal income taxes. Income tax expense includes various state tax refunds and liabilities.

**Barrington Broadcasting Group LLC**  
**Consolidated Financial Information**  
**Three Months and Six Months Ended June 30, 2008 and June 30, 2007**

(5) EBITDA is defined as net income (loss) before provision (benefit) for income taxes, interest expense, depreciation and amortization (excluding amortization of program rights and network revenues). EBITDA is a measure commonly used by financial analysts in evaluating operating performance of companies. Accordingly, management believes that EBITDA may be useful in assessing Barrington's operating performance and Barrington's ability to meet its debt service requirements. A reconciliation of EBITDA to net income (loss) is provided below.

(Dollars in thousands)	<u>Three Months Ended</u>		<u>Six Months Ended</u>	
	<u>6/30/08</u>	<u>6/30/07</u>	<u>6/30/08</u>	<u>6/30/07</u>
<b>Reconciliation of EBITDA:</b>				
Net loss	\$ (5,148)	\$ (5,107)	\$ (12,428)	\$ (13,756)
Total net interest expense	6,192	6,679	12,616	13,179
Income tax expense (benefit) <sup>(a)</sup>	98	(224)	144	(229)
Depreciation and amortization	6,625	7,503	13,179	15,332
Other adjustments <sup>(b)</sup>	694	-	859	-
EBITDA	<u>\$ 8,461</u>	<u>\$ 8,851</u>	<u>\$ 14,370</u>	<u>\$ 14,526</u>

(a) Since Barrington is a limited liability company, federal taxes are passed through to its members and as such no provision has been made for federal income taxes. Income tax expense includes various state tax refunds and liabilities.

(b) Consists of gain on the exchange of fixed assets with Nextel of \$7 and \$472, as well as fees associated with the consent solicitation of \$14 and \$644 for the three and six months ended June 30, 2008, respectively. Also includes \$687 of separation costs recorded during the three months ended June 30, 2008 related to a workforce reduction initiated in April 2008.

(6) Adjusted EBITDA is defined as EBITDA before the provision for amortization of program and broadcast rights, network revenues, other non-cash charges, gains or losses on dispositions of assets and other non-recurring items and after program broadcast rights payments and payments from networks. Certain financial covenants in Barrington's credit facility contain ratios based on Adjusted EBITDA and the restricted payment and debt incurrence covenants in the indenture governing Barrington's senior subordinated notes are based on Adjusted EBITDA. In addition, management believes that Adjusted EBITDA may be useful in assessing Barrington's operating performance and Barrington's ability to meet its debt service requirements because Adjusted EBITDA, as opposed to EBITDA, more accurately reflects Barrington's operating performance as it takes into account industry specific adjustments such as amortization of program broadcast rights, program broadcast rights payments, amortization of network revenues, cash payments from networks, as well as gains and losses on dispositions of assets and other non-recurring items. A reconciliation of Adjusted EBITDA to EBITDA is provided below.

**Barrington Broadcasting Group LLC**  
**Consolidated Financial Information**  
**Three Months and Six Months Ended June 30, 2008 and June 30, 2007**

(7) Broadcast Cash Flow is defined as Adjusted EBITDA before provision for corporate overhead costs. Broadcast Cash Flow is a measure commonly used by financial analysts in evaluating operating performance of broadcast companies. Accordingly, management believes that Broadcast Cash Flow may be useful in assessing Barrington's operating performance and Barrington's ability to meet its debt service requirements. A reconciliation of Broadcast Cash Flow to Adjusted EBITDA is presented below.

(Dollars in thousands)	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>6/30/08</b>	<b>6/30/07</b>	<b>6/30/08</b>	<b>6/30/07</b>
<b>Reconciliation of Broadcast Cash Flow:</b>				
Adjusted EBITDA	\$ 8,528	\$ 9,117	\$ 14,363	\$ 14,867
Corporate overhead costs <sup>(a)</sup>	1,222	1,297	2,430	2,457
Broadcast Cash Flow	<u>\$ 9,750</u>	<u>\$ 10,414</u>	<u>\$ 16,793</u>	<u>\$ 17,324</u>

(a) Corporate overhead costs were reduced by fees incurred in relation to the consent solicitation of \$14 and \$644 for the three months and six months ended June 30, 2008, respectively, and already included as an adjustment in Adjusted EBITDA

(8) Includes (i) Barrington's guarantee of indebtedness of SagamoreHill of Carolina, LLC and SagamoreHill of Carolina Licenses, LLC, owner of station WWMB. Barrington programs WWMB pursuant to a local marketing agreement (ii) Barrington's guarantee of, and other credit support with respect to Tucker's \$7 million of term loans, and (iii) Tucker's \$3.3 million convertible subordinated note.