



FOR IMMEDIATE RELEASE

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## **BARRINGTON REPORTS SECOND QUARTER OPERATING RESULTS**

**Hoffman Estates, IL, September 28, 2006** – Barrington Broadcasting Group LLC ("Barrington") announced today the financial results of its predecessor entity, Barrington Broadcasting Corporation ("Barrington Corporation"), for the three months ended June 30, 2006 and for the six months ended June 30, 2006.

Highlights of Barrington Corporation's proforma combined financial results for the second quarter include:

- proforma net revenues for the quarter ended June 30, 2006 increased 7.2% to \$29.7 million from \$27.7 million for the quarter ended June 30, 2005. The increase was primarily due to an increase of \$1.7 million, or 8.6%, in local revenues. Political revenues for the quarter ended June 30, 2006 approximated \$1.3 million.
- proforma operating expenses for the quarter, not including depreciation and amortization, increased \$ 1.0 million, or 5.5%, to \$19.6 million. The increase was primarily due to an increase in proforma corporate overhead (\$.5 million) as well as increases in utilities, outside news expenses, sales commissions, and repairs and maintenance.
- proforma net revenues for the six months ended June 30, 2006 increased 8.8% to \$56.4 million from \$51.9 million for the six months ended June 30, 2005. The increase was primarily due to an increase of \$3.6 million, or 10.6%, in local revenues. Political revenues for the six months ended June 30, 2006 approximated \$2.4 million.
- proforma operating expenses for the six months ended June 30, 2006, not including depreciation and amortization, increased \$2.2 million, or 5.9%. The increase was primarily due to an increase in proforma corporate overhead (\$1.0 million) as well as increases in utilities, outside news expenses, and sales commissions.

For more information regarding this pro forma financial information, including certain adjustments and assumptions, see the attachments to this press release.

Highlights of Barrington Corporation's actual combined financial results for the second quarter include:

- Total revenues for the quarter ended June 30, 2006 increased to \$12.7 million from \$7.3 million for the quarter ended June 30, 2005. Operating expenses, not including depreciation and amortization, increased to \$7.7 million from \$4.5 million for the second quarter of 2005. The increases were primarily due to acquisitions completed in the latter part of 2005 and the first quarter of 2006 of which the majority of the results of those stations are not included in the 2005 results.
- For the six months ended June 30, 2006 total revenues increased to \$22.9 million from \$12.3 million for the six months ended June 30, 2005. Operating expenses, not including depreciation and amortization, increased to \$14.5 million for the six months ended June 30, 2006 from \$8.6 million for the six months ended June 30, 2005. The increases were primarily due to acquisitions completed in the latter part of 2005 and the first quarter of 2006 of which the results of those stations are not entirely included in the 2005 results.

K. James Yager, Chief Executive Officer, commented that "our stations performed very well for the 1<sup>st</sup> half of the year, as did the stations we acquired. We are excited about the rest of the year and integrating the stations into our operations".

### **Outlook**

For the three months ended September 30, 2006, Barrington expects its net revenues, on a pro forma combined basis after giving effect to the events described in the attachments to this press release, to be at least 12% higher than for the same period in 2005.

### **Conference Call**

As previously announced, Barrington will host a conference call to discuss its second quarter results at 11:00 AM (EDT) on Thursday, September 28, 2006. The dial-in information for the earnings call is as follows: 1-800-257-1836. A telephonic replay of the earnings call will be available beginning on September 28, 2006 and remain available for 30 days. To access the replay, call 1-800-405-2236 (domestic callers) or 1-303-590-3000 (international callers) and enter access code 11072169#.

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, 2006 which will be posted on the company website ([www.barringtontv.com](http://www.barringtontv.com)) on October 2, 2006.

## **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 and operates twenty network affiliated television stations and operates a twenty-first station under a local marketing agreement.

## **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. These risks and uncertainties include, but are not limited to, uncertainties relating to our significant amount of debt, our ability to maintain our network affiliations, our ability to generate advertising revenues, cyclical or other trends in advertising spending, the regulatory environment for our industry, competition in our markets and our ability to integrate the acquisition of television stations from Raycom Media, Inc. and certain of its subsidiaries and achieve certain cost savings. 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**  
**Pro Forma Information<sup>(1)</sup>**  
**Quarter Ended June 30, 2006 and June 30, 2005**

(Dollars in thousands)	<b>Pro Forma</b>			
	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>
<b>Statement of Operations Data:</b>				
Net revenues	27,705	29,749	51,859	56,435
Expenses:				
Operating <sup>(2)</sup>	17,582	18,586	35,348	37,509
Depreciation and amortization	5,738	5,768	11,475	11,535
Corporate	<u>1,035</u>	<u>1,056</u>	<u>2,071</u>	<u>2,112</u>
Total operating expenses	<u>24,355</u>	<u>25,410</u>	<u>48,894</u>	<u>51,156</u>
Income from operations	3,350	4,340	2,966	5,279
Total net interest expense	6,631	6,631	13,263	13,263
Other expense	<u>153</u>	<u>(26)</u>	<u>223</u>	<u>15</u>
Loss before income taxes	(3,434)	(2,266)	(10,520)	(7,999)
Income tax expense	<u>-</u>	<u>16</u>	<u>109</u>	<u>57</u>
Net loss	<u>(3,434)</u>	<u>(2,282)</u>	<u>(10,629)</u>	<u>(8,056)</u>

(1) Pro forma consolidated financial data is based on Barrington Corporation's historical consolidated financial results for the second quarter of 2006 adjusted to give effect to the following events as if each had occurred on January 1, 2005: (i) Barrington Corporation's acquisition of KRCC in February 2005; (ii) Barrington Corporation's acquisition of KVII and KVIH in August 2005; (iii) Barrington Corporation's acquisition of WPDE and a local marketing agreement for WWMB in February 2006; (iv) Barrington Corporation's acquisition of substantially all the assets of twelve stations owned by Raycom Media, Inc. and certain of its subsidiaries, (v) Barrington and Barrington Capital's offering of \$125.0 aggregate principal amount of their 10½% Senior Subordinated Notes due 2014, (vi) the repayment of Barrington Corporation's old credit facilities, (vii) borrowings under Barrington's new credit facility, (viii) Barrington's guarantees of SagamoreHill of Carolina, LLC's and SagamoreHill of Carolina Licenses, LLC's term loan, (ix) a \$60.3 capital contribution by Barrington's equity sponsor and (x) the payment of fees and expenses related to the foregoing.

(2) Includes selling, technical, programming (including amortization of program broadcast rights), general and administrative expenses.

	<b>Pro Forma</b>			
	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>
<b>Reconciliation of EBITDA:</b>				
Net loss	(3,434)	(2,282)	(10,629)	(8,056)
Total net interest expense	6,631	6,631	13,263	13,263
Income tax expense	-	16	109	57
Depreciation and amortization	<u>5,738</u>	<u>5,768</u>	<u>11,475</u>	<u>11,535</u>
EBITDA <sup>(3)</sup>	<u>8,935</u>	<u>10,133</u>	<u>14,218</u>	<u>16,799</u>

(3) 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 our operating performance and our ability to meet our debt service requirements.

	<b>Pro Forma</b>			
	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>
<b>Reconciliation of Adjusted EBITDA:</b>				
EBITDA	8,935	10,133	14,218	16,799
Amortization of program broadcast rights	1,220	1,336	2,594	2,538
Program broadcast rights payments	(1,330)	(1,322)	(2,697)	(2,666)
Amortization of network revenues <sup>(4)</sup>	-	(135)	-	(238)
Cash payments from networks	-	113	-	311
Other adjustments <sup>(5)</sup>	186	(26)	308	253
Adjusted EBITDA <sup>(6)</sup>	<u>9,011</u>	<u>10,099</u>	<u>14,423</u>	<u>16,997</u>

(4) Represents revenues from networks which were deferred and amortized over the length of the respective network affiliation agreements.

(5) For the three months ended June 30, 2005, represents losses on dispositions of assets and other non-recurring charges and expenses of \$ 80 at WACH, \$ 43 at KGBT and \$ 63 at WPDE/WWMB. For the three months ended June 30, 2006, represents gains on dispositions of assets of \$ 44 at WEYI net of losses on dispositions of assets and other non-recurring charges and expenses of \$ 18 at WLUC, WFXL and WSTM. For the six months ended June 30, 2005, represents losses on dispositions of assets and other non-recurring charges and expenses of \$ 105 at KGBT, \$ 80 for WACH, \$ 63 at WPDE/WWMB and \$ 60 at various other stations. For the six months ended June 30, 2006, represents losses on dispositions of assets and other non-recurring charges and expenses of \$ 238 at KGBT and \$ 15 at various other stations.

(6) Adjusted EBITDA is defined as EBITDA before the provision for amortization of program broadcast rights and 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 the New Credit Facility contain ratios based on Adjusted EBITDA and the restricted payment and debt incurrence covenants in the indenture governing the notes are based on Adjusted EBITDA. In addition, management believes that Adjusted EBITDA may be useful in assessing our operating performance and our ability to meet our debt service requirements because Adjusted EBITDA, as opposed to EBITDA, more accurately reflects our 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.

	<b>Pro Forma</b>			
	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>	<b><u>6/30/2005</u></b>	<b><u>6/30/2006</u></b>
<b>Reconciliation of Broadcast Cash Flow:</b>				
Adjusted EBITDA	9,011	10,099	14,423	16,997
Corporate overhead costs	1,035	1,056	2,071	2,112
Broadcast Cash Flow <sup>(7)</sup>	<u>10,046</u>	<u>11,155</u>	<u>16,493</u>	<u>19,109</u>

(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 our operating performance and our ability to meet our debt service requirements.