



FOR IMMEDIATE RELEASE

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BARRINGTON REPORTS FOURTH QUARTER AND YEAR-END OPERATING RESULTS

Hoffman Estates, IL, March 16, 2009 – Barrington Broadcasting Group LLC ("Barrington") announced today its financial results for the quarter ended December 31, 2008 and for the year ended December 31, 2008.

Results for the three and twelve months include results of WGTU and WGTQ, stations that Barrington programs and to which it 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 December 31, 2008 increased \$2.7 million, or 7.6%, to \$38.1 million from \$35.4 million for the quarter ended December 31, 2007. Excluding results of the Acquired Stations, gross revenues increased \$1.7 million, or 4.7%, to \$37.1 million. The increase was primarily due to an increase in political revenues for the quarter over the prior period of \$7.1 million. Political revenues for the quarter ended December 31, 2007 were approximately \$1.1 million. Local revenues decreased 16.2%, or \$3.4 million, to \$17.8 million for the quarter ended December 31, 2008. National revenues decreased 22.5%, or \$2.3 million, to \$7.8 million for the quarter ended December 31, 2008.
- Net revenues (gross revenues less agency commissions and other direct costs) for the quarter ended December 31, 2008 increased 7.2% to \$32.5 million from \$30.4 million for the quarter ended December 31, 2007. Excluding results of the Acquired Stations, net revenues increased \$1.3 million, or 4.3%, to \$31.7 million.
- Operating expenses for the quarter ended December 31, 2008, excluding depreciation and amortization and an impairment of intangible assets and goodwill, increased \$0.4 million, or 1.8%, to \$21.5 million. Excluding results of the Acquired Stations, operating expenses decreased \$0.2 million, or 0.7%, to \$20.9 million. The decrease was primarily due to reduced salaries and wages as a result of a workforce reduction that was substantially completed in the second quarter of 2008.
- Broadcast Cash Flow (as defined herein) for the quarter ended December 31, 2008 increased 17.0% to \$12.4 million from \$10.6 million for the quarter ended December 31, 2007. Excluding results of the Acquired Stations, Broadcast Cash Flow increased 13.2% to \$12.0 million.

- Gross revenues for the year ended December 31, 2008 increased 6.2% to \$139.8 million from \$131.7 million for the year ended December 31, 2007. Excluding results of the Acquired Stations, gross revenues increased \$5.4 million, or 4.1%, to \$137.1 million for the period. The increase was primarily due to an increase in political revenues of \$12.8 million from the prior year to \$14.5 million. National revenues decreased 12.2%, or \$4.7 million, to \$33.9 million for the year ended December 31, 2008. Local revenues decreased \$3.4 million, or 4.2%, to \$77.9 million.
- Net revenues (gross revenues less agency commissions and other direct costs) for the year ended December 31, 2008 increased 6.1% to \$119.4 million from \$112.5 million for the year ended December 31, 2007. Excluding results of the Acquired Stations, net revenues increased \$4.5 million, or 4%, to \$117.0 million.
- Operating expenses for the year ended December 31, 2008, excluding depreciation and amortization and impairment of intangible assets and goodwill, increased 3.7%, or \$3.0 million, to \$85.2 million from \$82.2 million for the year ended December 31, 2007. Excluding results of the Acquired Stations, operating expenses increased \$1.4 million, or 1.7%, to \$83.6 million, primarily as a result of separation costs related to the workforce reduction that occurred during 2008 as well as increased expenses in website development.
- Broadcast Cash Flow for the year ended December 31, 2008 increased 13.5% to \$40.5 million from \$35.7 million for the year ended December 31, 2007. Excluding results of the Acquired Stations, Broadcast Cash Flow increased 10.9% to \$39.6 million.

“In the fourth quarter, Barrington benefitted from year over year incremental political revenues which offset the increased weakness in local and national advertising as a result of the state of the economy. We have increased our sales presence in our markets and we continue to focus on a more efficient cost structure by seeking to constantly optimize station-level operations”, said K. James Yager, Chief Executive Officer of Barrington Broadcasting.

Impairment of Intangible Assets

As required by SFAS 142 “Goodwill and Other Intangible Assets”, Barrington tested the impairment of its broadcast licenses and goodwill during the fourth quarter due to continuing unfavorable business conditions, a reduction in value of television stations and the decline of advertising revenues. The amount of the impairment is still being analyzed and has not been included in the results of operations disclosed in this release. However, Barrington expects the impairment to be in excess of \$50.0 million. The result of the analysis will be included in Barrington’s annual report.

Capital Contribution, Amendment to Credit Agreement and Purchases of Senior Subordinated Notes

On February 20, 2009, Pilot Group LP, Barrington’s owner, made an equity contribution of \$16.0 million to Barrington.

On February 5, 2009, Barrington entered into an Amendment to its Credit Agreement. Among other things, the Amendment, which became effective on February 23, 2009, allows Barrington to use up to \$13.0 million of cash for one year after the effective date to purchase and retire a portion of its 10-1/2% Senior Subordinated Notes due 2014 (the “Notes”). To date, Barrington has repurchased \$28.2 million aggregate principal amount of the Notes for an aggregate purchase price of \$3.5 million. Barrington may seek to retire or purchase additional Notes through cash purchases and/or exchanges for qualified equity securities, in open market

purchases, privately negotiated transactions or otherwise. Such repurchases or exchanges, if any, will depend on prevailing market conditions, Barrington's liquidity requirements, contractual restrictions and other factors. The amounts involved may be material.

Conference Call

As previously announced, Barrington will host a conference call to discuss its fourth quarter and annual results at 11:00 AM (ET) on Tuesday, March 17, 2009. The dial-in information for the earnings call is as follows: 1-800-240-6709. A telephonic replay of the earnings call will be available beginning on March 17, 2009 at 1:00 PM (ET) and remain available for thirty days. To access the replay, call 1-800-405-2236 (domestic callers) or 1-303-590-3000 (international callers) and enter access code 11127869#.

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.

Annual Report

The information in this press release should be read in conjunction with the financial statements and footnotes contained in Barrington's annual report for the year ended December 31, 2008 which will be posted on Barrington's website (www.barrington.com) at the end of March 2009. Barrington's results for the year ended December 31, 2008 are subject to the completion of its annual 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.

Barrington Broadcasting Group LLC
Consolidated Financial Information
Three Months and Twelve Months Ended December 31, 2008 and December 31, 2007

(Dollars in thousands)	Three Months Ended		Twelve Months Ended	
	12/31/2008	12/31/2007	12/31/2008	12/31/2007
Statement of Operations Data:⁽¹⁾				
Net revenue	\$ 32,542	\$ 30,357	\$ 119,377	\$ 112,539
Expenses:				
Operating ⁽²⁾	20,383	20,013	79,887	77,529
Depreciation and amortization	9,153	7,225	29,629	29,459
Impairment of intangible assets and goodwill	-	-	18,523 ⁽³⁾	-
Corporate	1,086	1,082	5,319	4,663
Total operating expenses	30,622	28,320	133,358	111,651
Income (loss) from operations	1,920	2,037	(13,981)	888
Total net interest expense	6,727	6,616	26,281	26,537
Non-operating income ⁽⁴⁾	(713)	(256)	(1,185)	(256)
Loss before income taxes	(4,094)	(4,323)	(39,077)	(25,393)
Income tax expense (benefit) ⁽⁵⁾	84	68	307	(64)
Net loss	\$ (4,178)	\$ (4,391)	\$ (39,384)	\$ (25,329)
 Other Financial Data:				
EBITDA ⁽⁶⁾	\$ 11,786	\$ 9,518	\$ 16,833	\$ 30,603
Adjusted EBITDA ⁽⁷⁾	11,310	9,509	35,922	31,072
Broadcast Cash Flow ⁽⁸⁾	12,396	10,591	40,544	35,735
 Balance Sheet Data:				
Cash and cash equivalents	\$ 28,839			
Total long-term debt, including current portions ⁽⁹⁾	\$ 303,048			

(1) Statement of operations data is based on Barrington's historical unaudited consolidated financial results for the three months and twelve months ended December 31, 2008 and the audited consolidated financial results for the three months and twelve months ended December 31, 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) and general and administrative expenses. Also includes the net operating expenses in connection with Barrington's investment in joint ventures.

(3) Does not include an additional non-cash impairment charge in the fourth quarter that Barrington expects will be in excess of \$50 million.

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

(5) 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.

(6) EBITDA is defined as net income (loss) before income taxes, interest expense, depreciation and amortization. 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 loss is provided below.

Barrington Broadcasting Group LLC
Consolidated Financial Information
Three Months and Twelve Months Ended December 31, 2008 and December 31, 2007

(Dollars in thousands)	<u>Three Months Ended</u>		<u>Twelve Months Ended</u>	
	<u>12/31/08</u>	<u>12/31/07</u>	<u>12/31/08</u>	<u>12/31/07</u>
Reconciliation of EBITDA:				
Net loss	\$ (4,178) ^(a)	\$ (4,391)	\$ (39,384) ^(a)	\$ (25,329)
Total net interest expense	6,727	6,616	26,281	26,537
Income tax expense (benefit) ^(b)	84	68	307	(64)
Depreciation and amortization	9,153	7,225	29,629	29,459
EBITDA	<u>\$ 11,786</u>	<u>\$ 9,518</u>	<u>\$ 16,833</u>	<u>\$ 30,603</u>

(a) Does not include a non-cash impairment charge that Barrington expects will be in excess of \$50 million.

(b) 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.

(7) Adjusted EBITDA is defined as EBITDA before amortization of program and 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 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.

(Dollars in thousands)	<u>Three Months Ended</u>		<u>Twelve Months Ended</u>	
	<u>12/31/08</u>	<u>12/31/07</u>	<u>12/31/08</u>	<u>12/31/07</u>
Reconciliation of Adjusted EBITDA:				
EBITDA	\$ 11,786	\$ 9,518	\$ 16,833	\$ 30,603
Amortization of program broadcast rights	1,389	1,383	4,948	5,153
Program broadcast rights payments	(1,180)	(1,190)	(4,724)	(4,709)
Amortization of network revenues ^(a)	(319)	(102)	(593)	(761)
Cash payments from networks	101	156	416	1,042
Other adjustments to arrive at Adjusted EBITDA ^(b)	(467)	(256)	19,042	(256)
Adjusted EBITDA	<u>\$ 11,310</u>	<u>\$ 9,509</u>	<u>\$ 35,922</u>	<u>\$ 31,072</u>

(a) Represents net amounts due from networks which were deferred and amortized over the length of the respective network affiliation agreements.

(b) Consists of gain on the exchange of fixed assets with Nextel of \$256 for the three and twelve months ended December 31, 2007 and \$713 and \$1,185 for the three and twelve months ended December 31, 2008, respectively. Also includes separation costs of \$196 and \$957 recorded during the three and twelve months ended December 31, 2008, respectively, related to the workforce reduction initiated in April 2008 as well as \$50 of legal expenses incurred in the fourth quarter related to the transactions with Granite Broadcasting. In addition, impairment charges related to FCC licenses and goodwill of \$18,523 were recorded during the three months ended September 30, 2008.

Barrington Broadcasting Group LLC
Consolidated Financial Information
Three Months and Twelve Months Ended December 31, 2008 and December 31, 2007

(8) 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)	Three Months Ended		Twelve Months Ended	
	12/31/08	12/31/07	12/31/08	12/31/07
Reconciliation of Broadcast Cash Flow:				
Adjusted EBITDA	\$ 11,310	\$ 9,509	\$ 35,922	\$ 31,072
Corporate overhead costs	1,086	1,082	4,622	4,663
Broadcast Cash Flow	<u>\$ 12,396</u>	<u>\$ 10,591</u>	<u>\$ 40,544</u>	<u>\$ 35,735</u>

(9) Includes (i) Barrington's guarantee of indebtedness of SagamoreHill of Carolina, LLC and SagamoreHill of Carolina Licenses, LLC, licensee 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, (iii) Tucker's \$3.3 million convertible subordinated note that was converted into equity of Tucker on February 28, 2009 by the holder, and (iv) the full drawdown of Barrington's revolving credit facility of \$21 million.