

Tribune Closes Acquisition Of Local TV Holdings

Written by Australian Business

CHICAGO, Dec. 27, 2013 /PRNewswire/ -- Tribune Company announced today that it has completed the final steps necessary to close its acquisition of Local TV Holdings, LLC. The transaction creates the largest combined independent broadcast group and content creator in the country.

"This is a historic day for Tribune and Local TV," said Peter Liguori, Tribune's President and Chief Executive Officer. "Combining these two great media companies will deliver tremendous benefits for our viewers, advertisers, and most important, the communities we serve. This is a transformational acquisition for Tribune, providing us with significant scale to drive our business objectives and create substantial shareholder value."

As a result of this acquisition, Tribune now owns 39 television stations across the country. In addition, Tribune will provide certain services to support the operations of three former Local TV stations owned by Dreamcatcher Broadcasting LLC.

The combined broadcast portfolios include 14 FOX affiliates, 14 CW affiliates, 5 CBS affiliates, 3 ABC affiliates and 2 NBC affiliates. Tribune owns 14 stations in top-20 markets and the company is now the #1 FOX affiliate group and the #1 CW affiliate group in the country. The transaction added market-leading stations in prime cities such as Denver, Cleveland, St. Louis, Kansas City

,
Salt Lake City
and
Milwaukee
to the Tribune line-up.

TRIBUNE is one of the country's leading multimedia companies, operating businesses in broadcasting, publishing, and interactive. The company's broadcasting group owns or operates 42 television stations, WGN America on national cable, the national multicast networks Antenna TV and THIS TV, Tribune Studios and Chicago's WGN-AM. In publishing, Tribune's leading daily newspapers include the *Los Angeles Times*, *Chicago Tribune*, *The*

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Baltimore

Sun, Sun Sentinel

(

South Florida

),

Orlando Sentinel, Hartford Courant, The Morning Call

and

Daily Press

. Popular news and information websites complement Tribune's print and broadcast properties and extend the company's nationwide audience.

SOURCE Tribune Company

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