



NEWS RELEASE

Waterman Broadcasting to Sell WVIR-TV in Charlottesville, Virginia

Charlottesville, Virginia – March 4, 2019. . . Waterman Broadcasting Corporation (“Waterman,” “we,” or “our”) announced today that we have entered into an agreement to sell our television station, WVIR-TV (NBC) in Charlottesville, Virginia to Gray Television, Inc.

Since WVIR-TV signed-on the air in 1973, it has dedicated itself to serving the residents of Charlottesville and surrounding counties. For many years, it has ranked as one of the highest rated television stations in the country. In November 2018, WVIR’s all day ratings made it the ninth-highest rated NBC affiliate in the country.

Before closing on the purchase of WVIR, Gray Television will sell the stations it currently owns in Charlottesville. “The decision to sell our Charlottesville television stations has been very difficult,” explained Hilton Howell Jr., Gray’s Chairman and CEO. “After creating WCAV and WVAW from scratch less than 15 years ago, these start-ups managed to accomplish the rare feat of becoming strong local news and sales operations in the face of a very strong legacy television station. Nevertheless, we had to jump at the opportunity to add a station like WVIR to our portfolio, and we are excited to welcome WVIR into the Gray family.”

“The decision to sell WVIR-TV has been challenging and emotional,” commented Edith B. Waterman, President of Waterman Broadcasting. “We have had the great privilege of proudly serving Charlottesville and its surrounding communities since 1986. Our focus has been serving the good people of central Virginia and taking care of our uniquely talented and dedicated work family. However, when the opportunity presented itself to turn our work family and our valued NBC franchise over to Gray Television, a company that shares our traditions of community service and broadcast excellence, we knew that this was the right decision. Gray ownership offers WVIR and our employees the best prospect for the future.”

We anticipate closing the transactions following receipt of regulatory and other approvals in the second or third quarter of 2019.

About Waterman:

Waterman currently owns WBBH-TV (NBC) in the Ft. Myers-Naples, FL DMA and has a time brokerage agreement in the market with WZVN-TV (ABC) owned by Montclair Communications. Waterman Broadcasting Corporation was founded by Bernard and Edith Waterman in 1956.

Waterman Contacts:

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