



NEW VISION TELEVISION

NEW VISION TELEVISION EMERGES FROM RESTRUCTURING PROCESS
WELL-POSITIONED FOR GROWTH

Restructuring Eliminates 100% of Company Debts and, Provides Ample Operating Capital

[Los Angeles CA—September 30, 2009]—New Vision Television today emerged from its 80-day restructuring process with a solid balance sheet, significant working capital, experienced management and employees, and a proven business plan.

“New Vision’s restructuring process was extraordinarily efficient – about ten weeks from start to finish,” said Jason Elkin, Chief Executive Officer and Founder of New Vision. “Among the major TV broadcasting groups, we are the first to emerge from this court-supervised process. With the elimination of all \$400 million of our historical debt, New Vision now has one of the strongest balance sheets in our sector. Being debt-free will enable us to invest in our people, our product and complementary acquisitions to drive New Vision forward, while our competitors continue to focus on daily liquidity and covenant compliance.”

New Vision, which owns or provides services to 14 major network-affiliated television stations across the United States, began the restructuring process on July 13, 2009. Throughout the restructuring process, New Vision was able to maintain all jobs and benefits for its employees, provide advertisers with the same customer service they have always experienced, and continue to invest in best-in-class local news coverage and other programming for viewers.

“New Vision’s stations have continued to outpace the industry, even during the restructuring process, and that is a testament to New Vision’s employees and managers and our loyal viewers and advertisers,” continued New Vision CEO Jason Elkin. “We all kept our eye on the ball over the last two months, and the result is a revitalized company, with a revitalized financial structure and an established business plan. We all look forward to New Vision’s great success in the months and years ahead.”

New Vision Television, which was formed in July 2006, is the third station ownership group founded by Mr. Elkin and led by an experienced management team. Mr. Elkin’s first two station groups were both financially and operationally highly successful.

New Vision's restructuring process began in mid-July when it reached full agreement with all of the Company's first and second lien debt holders. Under this agreement, these debt holders received equity positions in the company and representation on the Company’s Board of Directors. Jason Elkin will remain Chairman and CEO of New Vision.



NEW VISION TELEVISION

Moelis & Company served as financial advisor to New Vision Television, and Locke Lord Bissell & Liddell acted as legal counsel for the restructuring.

About New Vision Television

With corporate offices in Los Angeles and Atlanta, New Vision Television and its predecessor companies have owned and operated more than 30 television stations across the country since 1993. New Vision's current holdings include:

Major Network Affiliates:

- KOIN Portland, OR (CBS)
- WIAT Birmingham, AL (CBS)
- KSNW Wichita, KS (NBC)
- KHON Honolulu, HI (FOX)
- Hawaii's CW 93 Honolulu, HI (CW)
- WJCL Savannah, GA (ABC)
- WTGS Savannah, GA (FOX)*
- WKBN Youngstown, OH (CBS)
- WYTV Youngstown, OH (ABC)*
- WYFX Youngstown, OH (FOX)
- KSNT Topeka, KS (NBC)
- KTMJ Topeka, KS (FOX)
- KIMT Mason City, IA (CBS)
- KBNZ Bend, OR (CBS)

* Stations not licensed to New Vision, but to which New Vision provides services under joint sales and shared services agreements.

Additional non-affiliate stations:

- Untamed Sports TV Birmingham, AL
- MyYTV Youngstown, OH
- MyYTV Mason City, IA

##