



NEW VISION TELEVISION

Los Angeles • Atlanta

Jason Elkin
Chairman/Chief Executive Officer

November 1, 2007
FOR IMMEDIATE RELEASE

**NEW VISION TELEVISION ANNOUNCES THE COMPLETION OF
ITS ACQUISITION OF THE
MONTECITO BROADCAST GROUP, LLC**

Los Angeles, CA – New Vision Television, LLC (“New Vision”) and Montecito Broadcast Group, LLC (“Montecito”) announced today that they have completed the transaction whereby New Vision has acquired the assets and outstanding stock of the companies holding the following television stations:

KOIN-TV, the CBS affiliate in Portland, Oregon
KHON-TV, the FOX affiliate in Honolulu, Hawaii, along with the CW affiliation
KSN-TV, the NBC affiliate in Wichita, Kansas
KSNT-TV, the NBC affiliate in Topeka, Kansas, along with the CW affiliation

The acquisition also included the satellite stations, KHAW-TV and KAIL-TV in Hawaii, along with KSNC-TV, KSNG-TV in Kansas and KSNK-TV in Nebraska.

Jason Elkin, Chairman and CEO of New Vision, said “The completion of this acquisition culminates an extremely successful period of growth for New Vision. Over the past thirteen months, we have completed the acquisition of affiliated stations in eight markets that will bring the total number of major affiliates that we own or operate to eleven. We look forward to operating these stations and improving on their already successful performance.”

“These stations have a long-standing history of making great contributions in their communities as a source of news, information and entertainment. New Vision plans to build on the strong brands and operating tradition of these stations with a commitment to localism, enhanced news performance and to the employees that help set these stations apart in their markets”, added John Heinen, President and Chief Operating Officer.



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The acquisition was supported by the private equity group of HBK Capital Management.

About New Vision Television, LLC

With corporate offices in Atlanta and Los Angeles, New Vision and its predecessor companies, inclusive of this acquisition, will have owned or operated more than 30 television stations across the country since the inception of New Vision Television in 1993.

New Vision plans to enhance the stations it acquires with an emphasis on its employees and local news information and the expansion of online services. Together with Mr. Elkin, John Heinen, President and Chief Operating Officer, will continue to invest in the television industry and focus their attention on the acquisition and operation of large and medium-sized market stations across the country to complete their goal of acquiring 15-20 television stations.

About HBK Capital Management

HBK Capital Management is an investment management firm with over \$14 billion in equity capital under management. Headquartered in Dallas, the firm also maintains offices in New York, London, Tokyo, and Hong Kong.

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