

FOR IMMEDIATE RELEASE

SK Telecom and Sinclair Broadcast Group Sign Joint Venture Agreement

- **Establish a joint venture company between Sinclair, one of the largest TV broadcasting companies in the U.S. and SK Telecom, the largest mobile operator in Korea**
- **Plan to jointly develop broadcasting solutions based on ATSC 3.0 in the U.S. market and globally**
- **JV to create new services such as personalized advertisement and in-vehicle terrestrial TV broadcasting**

Seoul, South Korea and Baltimore, MD, January, 7, 2019 - SK Telecom (NYSE:SKM) and Sinclair Broadcast Group (Nasdaq: SBGI), one of the largest TV broadcasting companies in the U.S., announced today in Las Vegas that the companies signed a joint venture agreement to lead the next-generation broadcasting solutions market in the U.S. and globally. The two companies will jointly fund and manage a joint venture company within the first quarter of this year.

The joint venture company will develop innovative broadcasting solutions based on ATSC 3.0*, the next-generation broadcast transmission standard, with the aim to commercialize the solutions for the first time in the U.S. market in 2019.

** ATSC 3.0 is the latest version of the Advanced Television Systems Committee (ATSC) standard. It will support several advancements including mobile viewing, 3D television, 4K Ultra High Definition (UHD), high dynamic range (HDR), high frame rate (HFR), and wide color gamut (WCG) picture quality, as well as immersive audio.*

The commercialization of broadcasting solutions based on ATSC 3.0 - which enables data communications in broadcasting bands - will give rise to new services such as personalized advertisement and in-vehicle terrestrial TV broadcasting and map updates. It will also support two-way communication between broadcasting companies and user's smartphone/vehicle/TV by recognizing user's personal IP address.

SK Telecom and Sinclair anticipate all television broadcasting stations throughout the U.S. will adopt broadcasting solutions based on ATSC 3.0 within the next decade. Through the joint venture company, the two companies plan to actively provide ATSC 3.0 standards-based solutions to all U.S. broadcasting companies and seek other opportunities globally.



The joint venture agreement follows last year's memorandum of understanding (MOU) signed between SK Telecom and Sinclair at CES 2018 to jointly develop leading technology for ATSC 3.0 broadcasting.

"SK Telecom will work closely with Sinclair Broadcast Group to gain leadership in the next-generation broadcasting solutions market in the U.S.," said Park Jung-ho, President and CEO of SK Telecom.

"Sinclair is excited to partner with SK Telecom, a wireless technology leader, to explore and commercialize solutions that optimize the economic value of our spectrum, our broadcast infrastructure, our programming ventures and our emerging OTT platforms. Bringing these assets together in a converged broadcast/broadband platform environment will be a significant value multiplier," commented Chris Ripley, President and CEO of Sinclair.

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About SK Telecom

Established in 1984, SK Telecom is the largest mobile operator in Korea by both revenue and number of subscribers. As of December 2017, the company holds around 50 percent of the market, with 30.2 million mobile subscribers including 22.87 million LTE subscribers. It has reached KRW 17.520 trillion in revenue in 2017. SK Telecom has led the advancement of mobile technologies ranging from 2G to 4G, and is currently setting important milestones in its journey to 5G. The company is not only leading innovation in the field of mobile network, but also providing IoT, media, home and platform services. SK Telecom is determined to play a significant role in the Fourth Industrial Revolution by achieving innovations and promoting shared growth with other players in the industry. For more information, please contact sktelecom@bm.com or www.globalskt.com.

About Sinclair Broadcast Group

Sinclair is one of the largest and most diversified television broadcasting companies in the country. The Company owns, operates and/or provides services to 191 television stations in 89 markets. Sinclair is a leading local news provider in the country and operates the greatest number of award-winning news rooms in the industry and is dedicated to impactful journalism with a local focus. The Company has multiple national networks, live local sports production, as well as stations affiliated with all the major networks. Sinclair's content is delivered via multiple-platforms, including over-the-air, multi-channel video program distributors, and digital platforms. The Company regularly uses its website as a key source of Company information which can be accessed at www.sbgj.net.



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