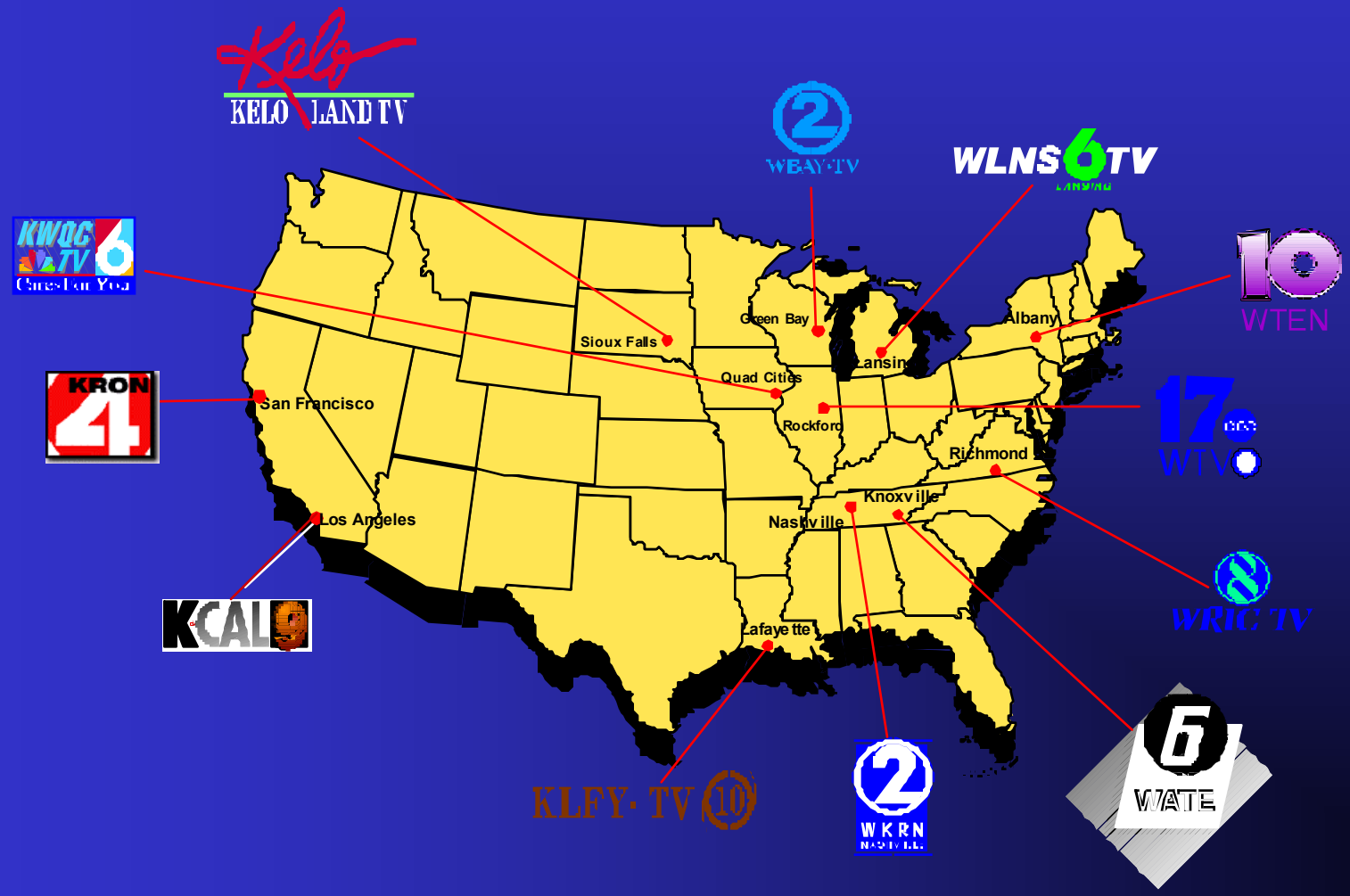
Y O U N G B R O A D C A S T I N G I N C

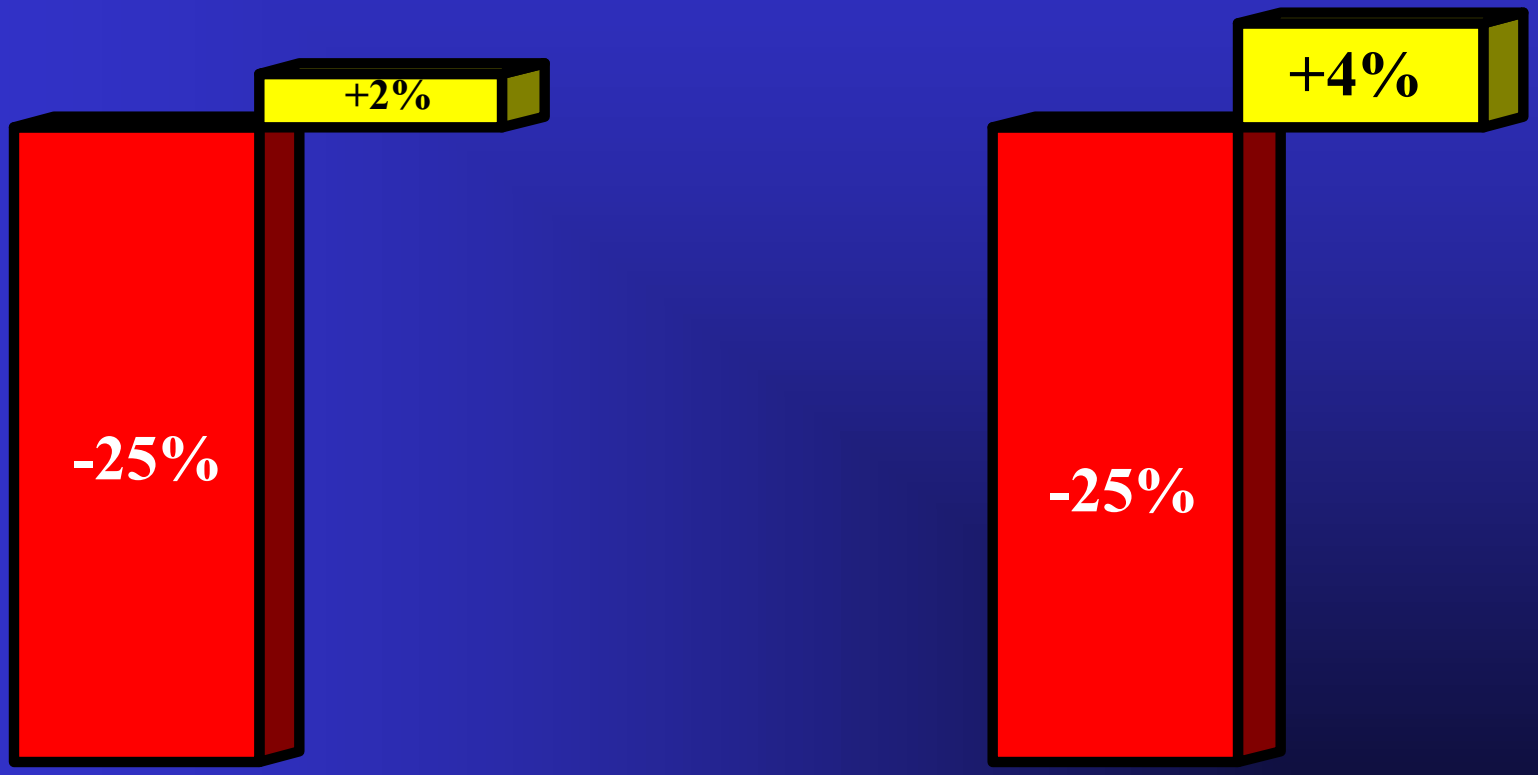


Station Geography



Network Erosion vs. Local Programming Strength

Change in Gross Ratings Points for Major 4 Networks
May 2000 vs Nov 1994



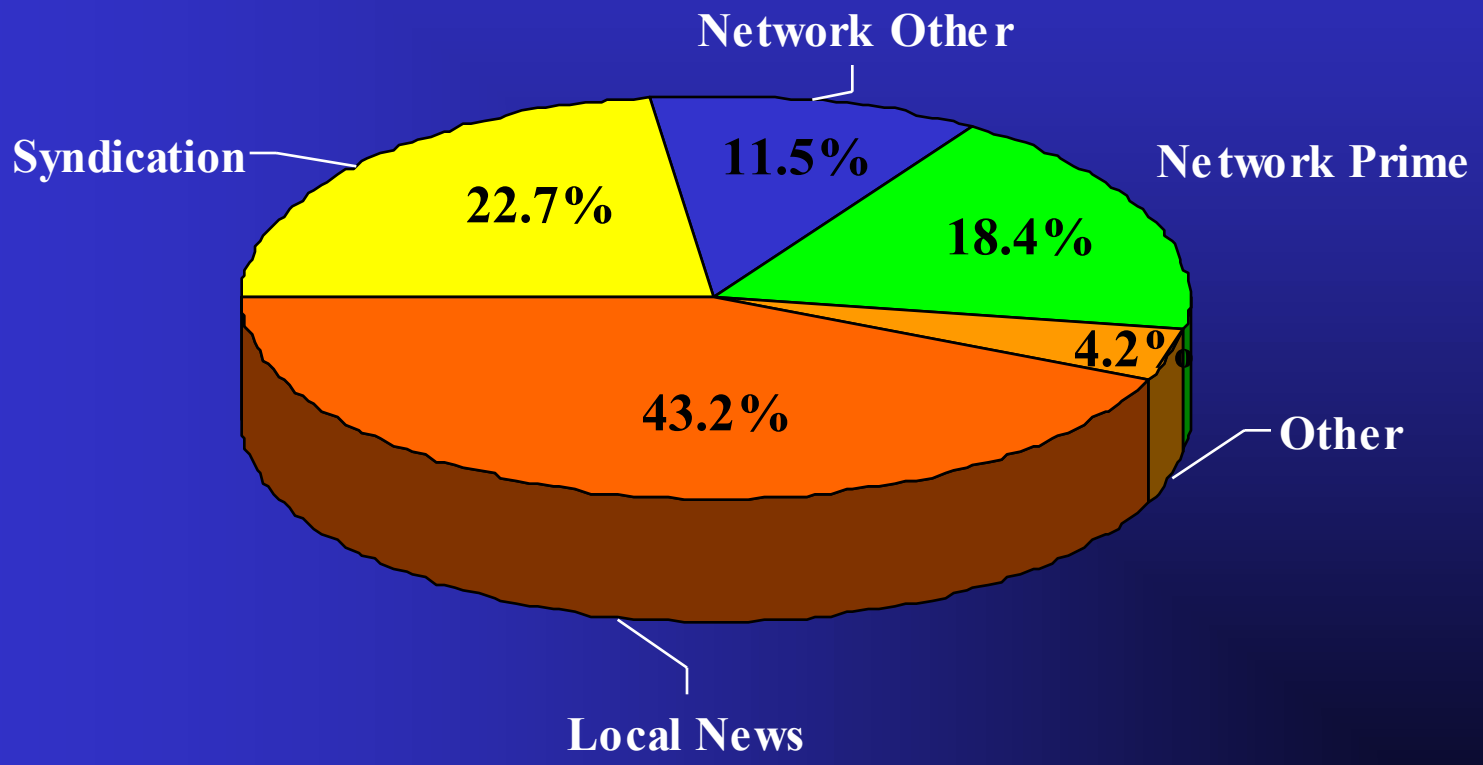
Households

Prime Time Local News

Adults 18+

Prime Time Local News

Broadcast Revenue By Day Parts- Network Stations



Importance of Non Traditional Advertisers



KCAL -TV

- #1 Television Revenue Market in the Country
- VHF Channel 9
- Only VHF Independent in Los Angeles
- Strong Localized Programming

KRON Acquisition

Y O U N G B R O A D C A S T I N G I N C



The KRON-TV Acquisition

- On June 26, 2000 YBI acquired the assets of KRON-TV from the Chronicle Publishing Company
- Total Consideration of $737 million was paid:
  - $650 million in cash
  - 3.9 million shares of YBI Common valued at $87 million
- Last 12 months KRON-TV Proforma broadcast cash flow was $83.7 million
- Effective Purchase Multiple of 8.8x

San Francisco Television Market

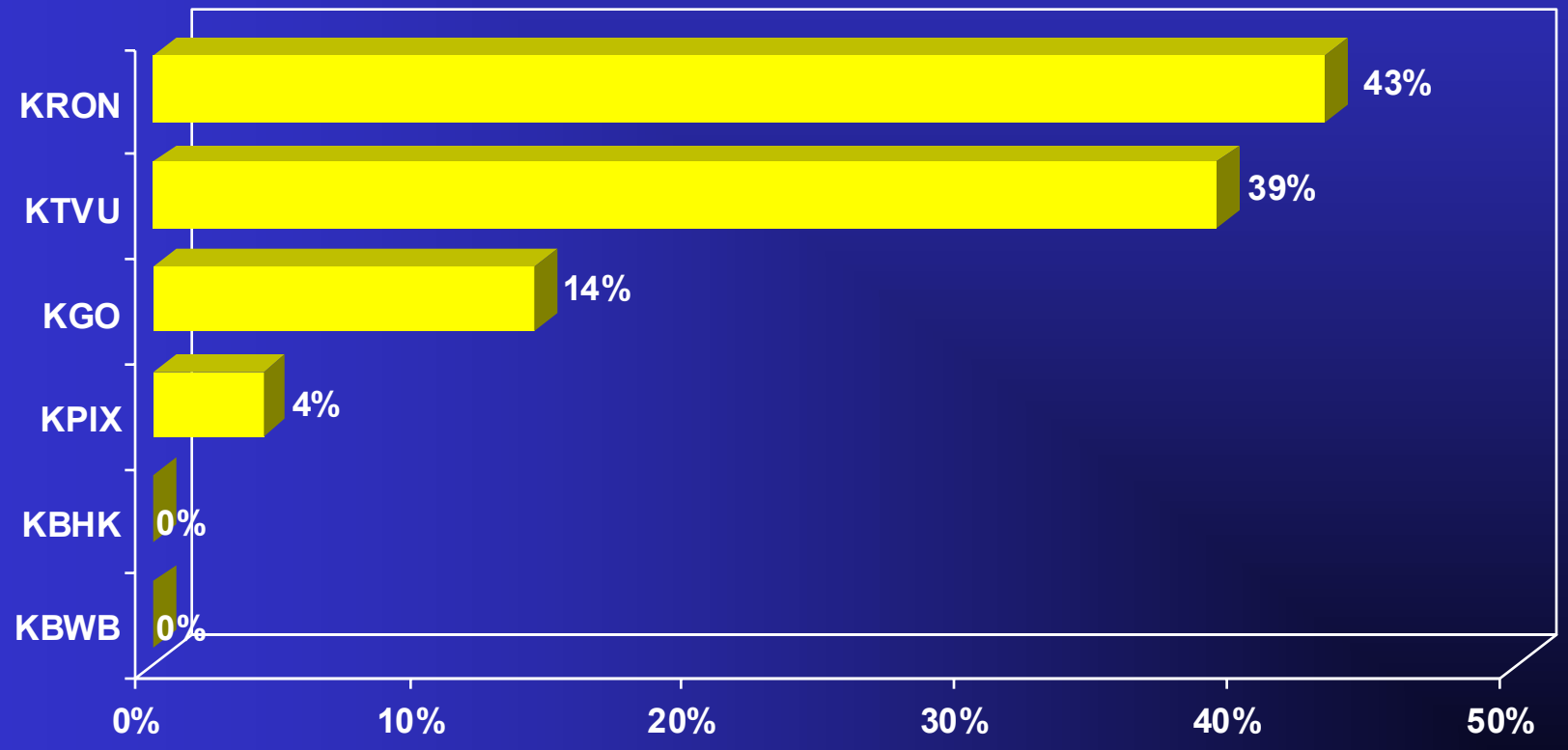
DMA consists of eleven counties



- Low unemployment and high household income = desirable market for advertisers
- Only 4 VHF stations
- 65% cable penetration rate

Customer Satisfaction

In your view, which station does the best job collectively in the San Francisco market?



Source: Infoquest - 1999 Customer Satisfaction Study

Acquisition Rationale

- KRON is the top rated station in San Francisco, the nation's fifth largest market
- San Francisco is one of the most desirable markets in the country
- KRON ranks number one in the San Francisco DMA area in both sign-on to sign-off and weekly cume ratings
- KRON is fully digital and is currently broadcasting in high definition
- Young has realized substantial expense reductions and margin improvements

November 2000 Survey Results Are In...

KRON-TV **remains the dominant #1 choice for the San Francisco market after the November sweep.**

Sign-on to Sign-off
DMA Ratings

	A18-49	A25-54	W18-49	W25-54
KRON	***#1***	***#1***	***#1***	***#1***
KGO	#2	#2	#2	#2
KTVU	#3	#3	#3	#3
KPIX	#4	#4	#4	#4
KBHK	#5	#5	#5	#5
KBWB	#6	#6	#6	#6
KQED (PBS)	#7	#7	#7	#7
KICU	#8	#8	#8	#8
KNTV	#9	#9	#9	#9

Source: Nielsen Media Research.

KRON Delivers Ratings Gold!!

After 17 nights of Primetime Olympic coverage, KRON has continued to surpass the ratings delivery of the NBC network. Bay Area viewers enjoy watching our home town heroes bring home the Olympic Gold!

	9/15	9/16	9/17	9/18	9/19	9/20	9/21	9/22	9/23	9/24	9/25	9/26	9/27	9/28	9/29	9/30	10/1
NTI HH	16.5	13.6	14.9	13.2	17.8	17.8	14.6	15.8	13.7	15.7	15.7	13.5	13.9	14.0	10.7	11.6	10.9
KRON HH	**21.7**	**17.3**	**20.9**	**21.6**	**22.0**	**19.9**	**20.4**	**19.2**	**18.8**	**19.9**	**21.0**	**16.2**	**17.6**	**17.0**	**13.5**	**13.5**	**17.6**
% Diff.	+31%	+27%	+40%	+63%	+24%	+12%	+40%	+22%	+37%	+27%	+34%	+20%	+27%	+21%	+26%	+16%	+61%





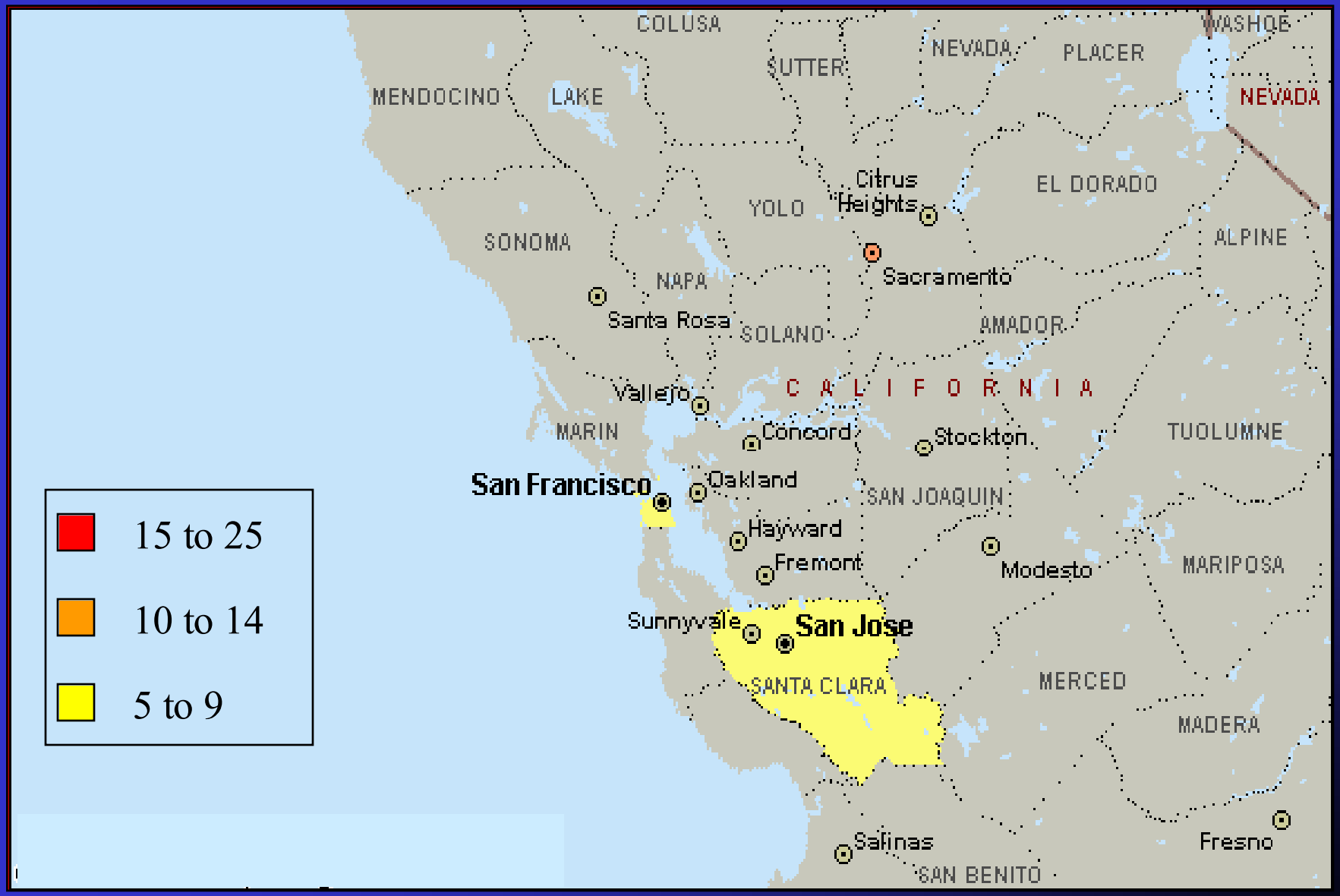
Source: Nielsen Media Research; NTI and NSI Primetime Ratings. Some numbers may be preliminary ratings.

KRON Coverage Maps

Y O U N G B R O A D C A S T I N G I N C

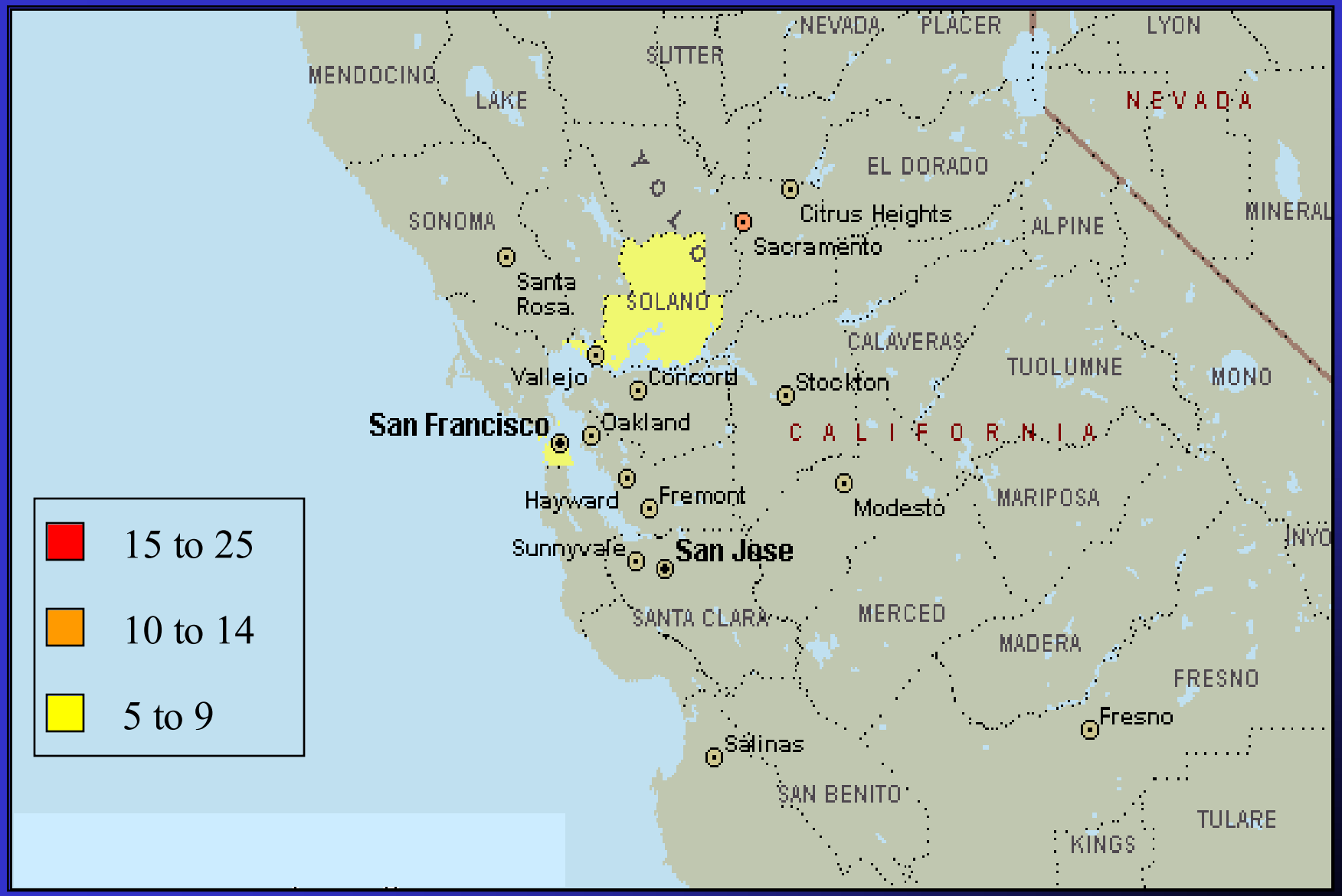


KDTV (UNI) S/O - S/O COUNTY SHARES



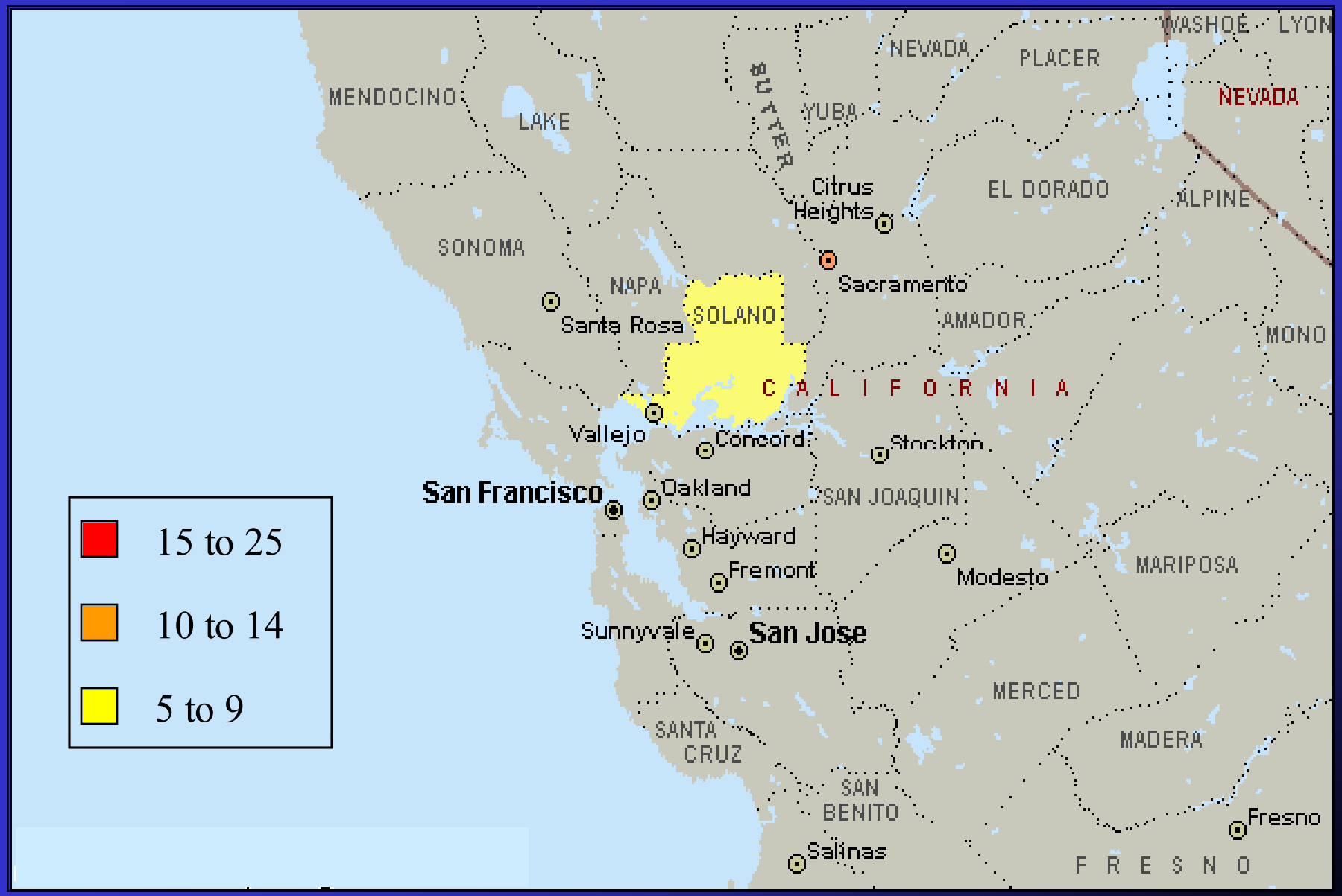
Source: Nielsen County Coverage Study, 2000.

KBHK (UPN) S/O - S/O COUNTY SHARES



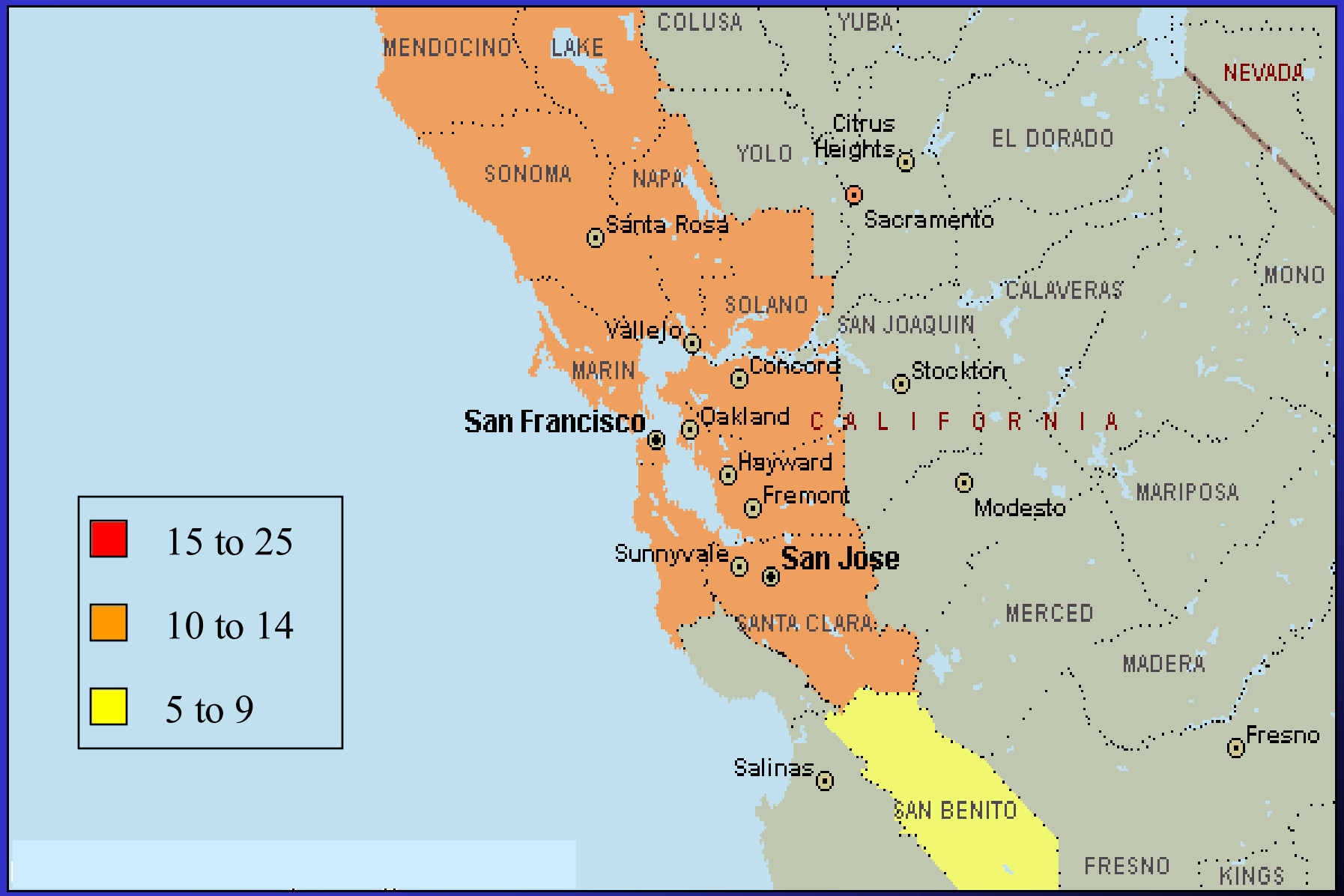
Source: Nielsen County Coverage Study, 2000.

KBWB (WB) S/O - S/O COUNTY SHARES



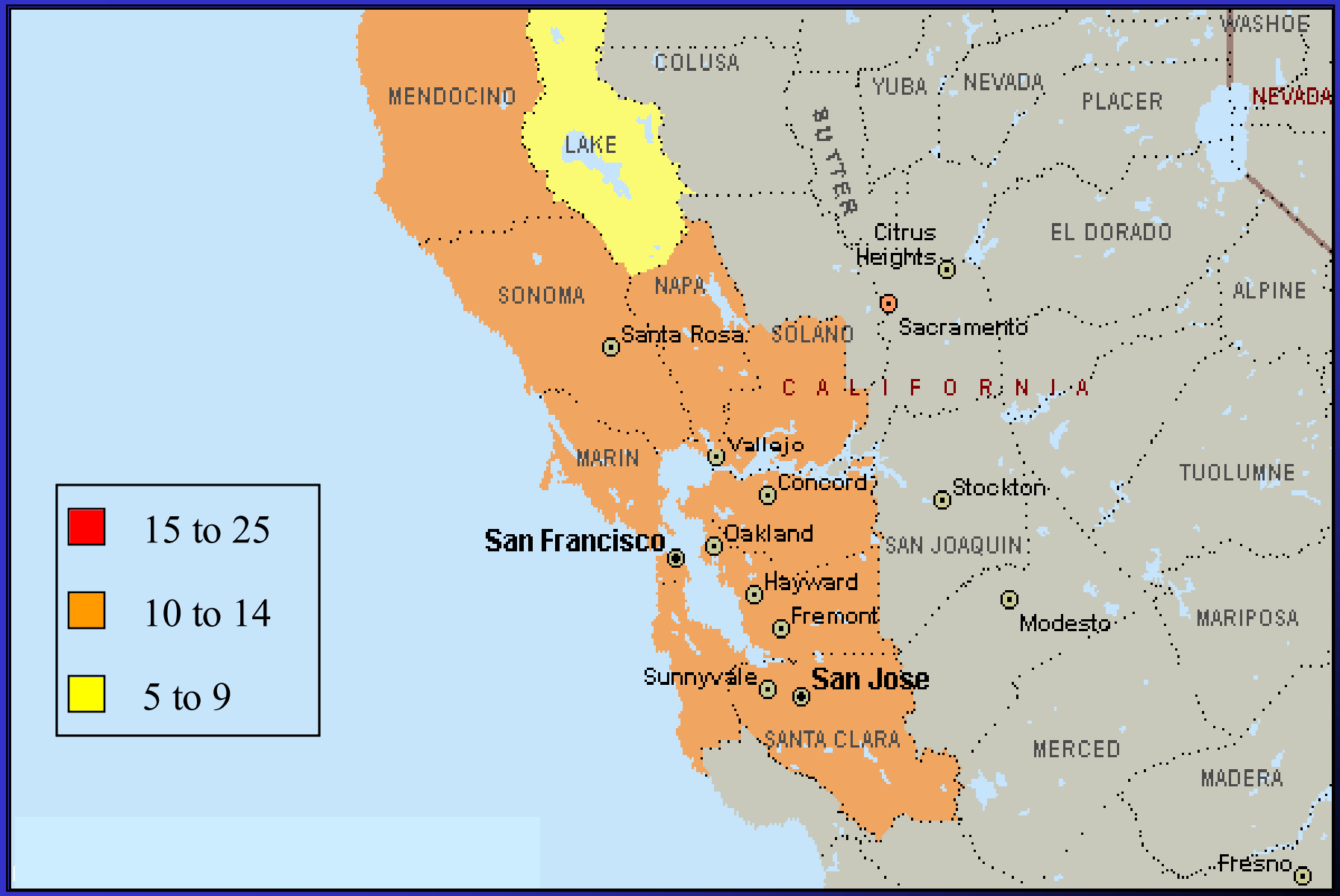
Source: Nielsen County Coverage Study, 2000.

KTVU (FOX) S/O - S/O COUNTY SHARES



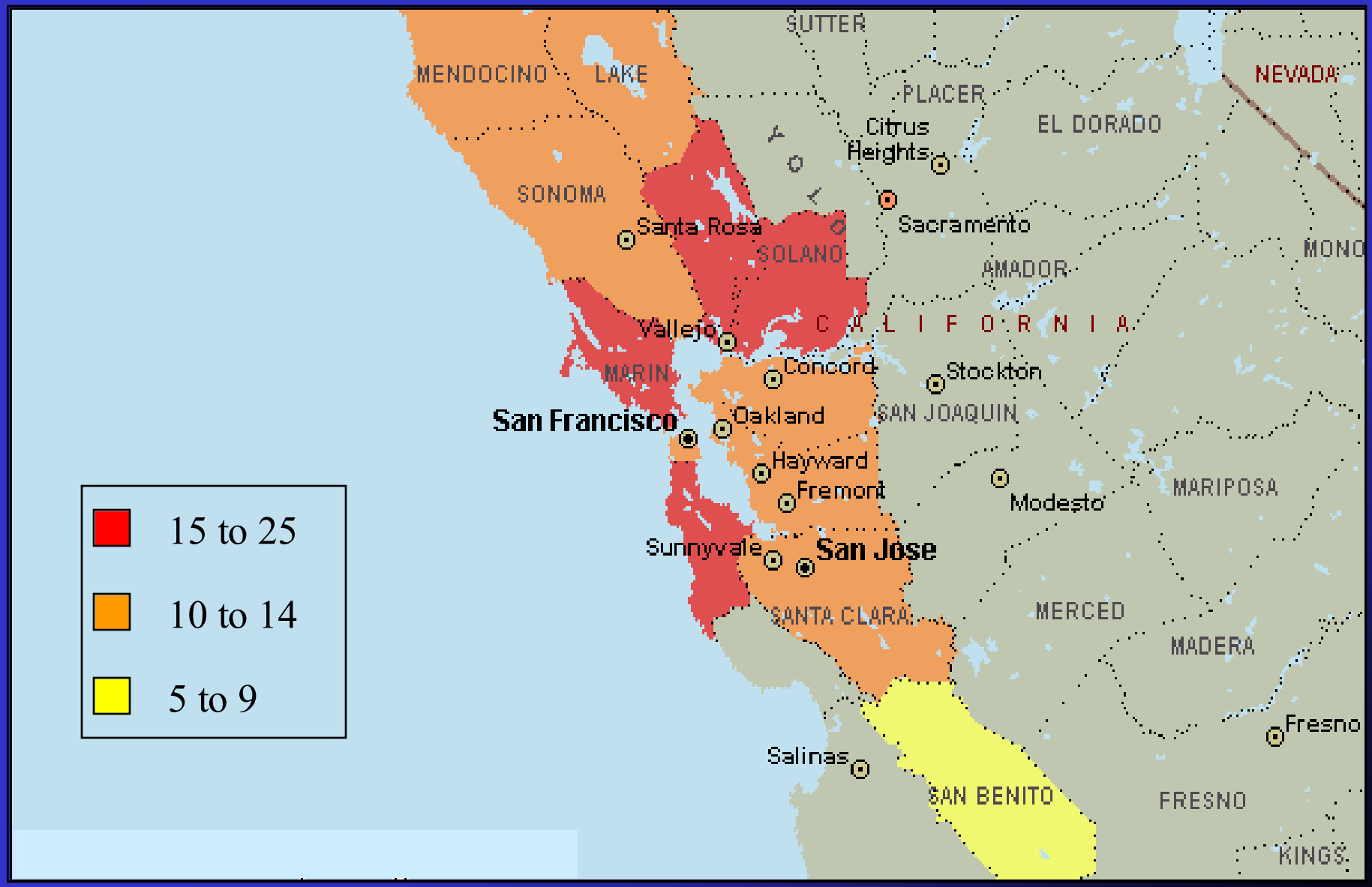
Source: Nielsen County Coverage Study, 2000.

KPIX (CBS) S/O - S/O COUNTY SHARES



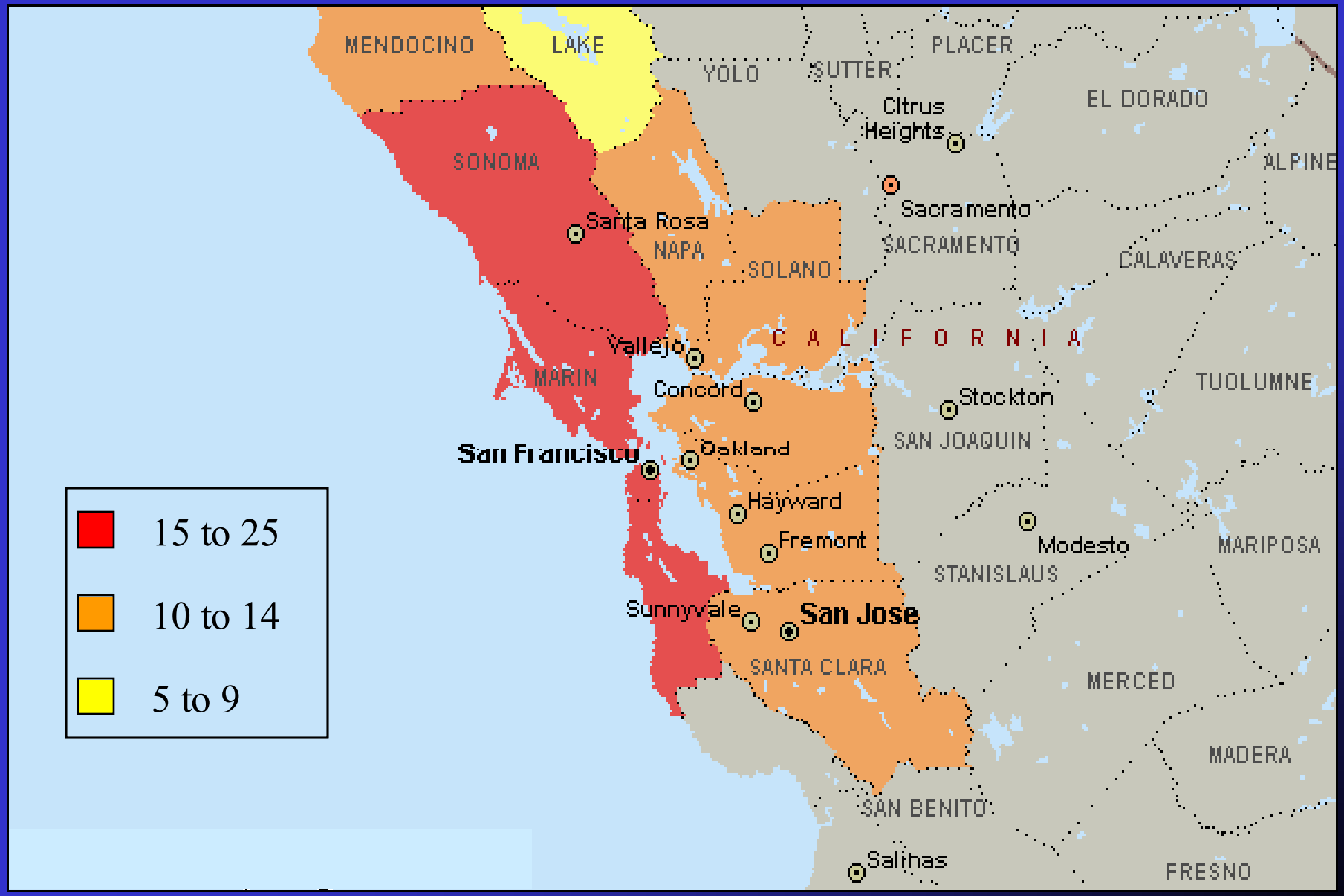
Source: Nielsen County Coverage Study, 2000.

KGO (ABC) S/O - S/O COUNTY SHARES



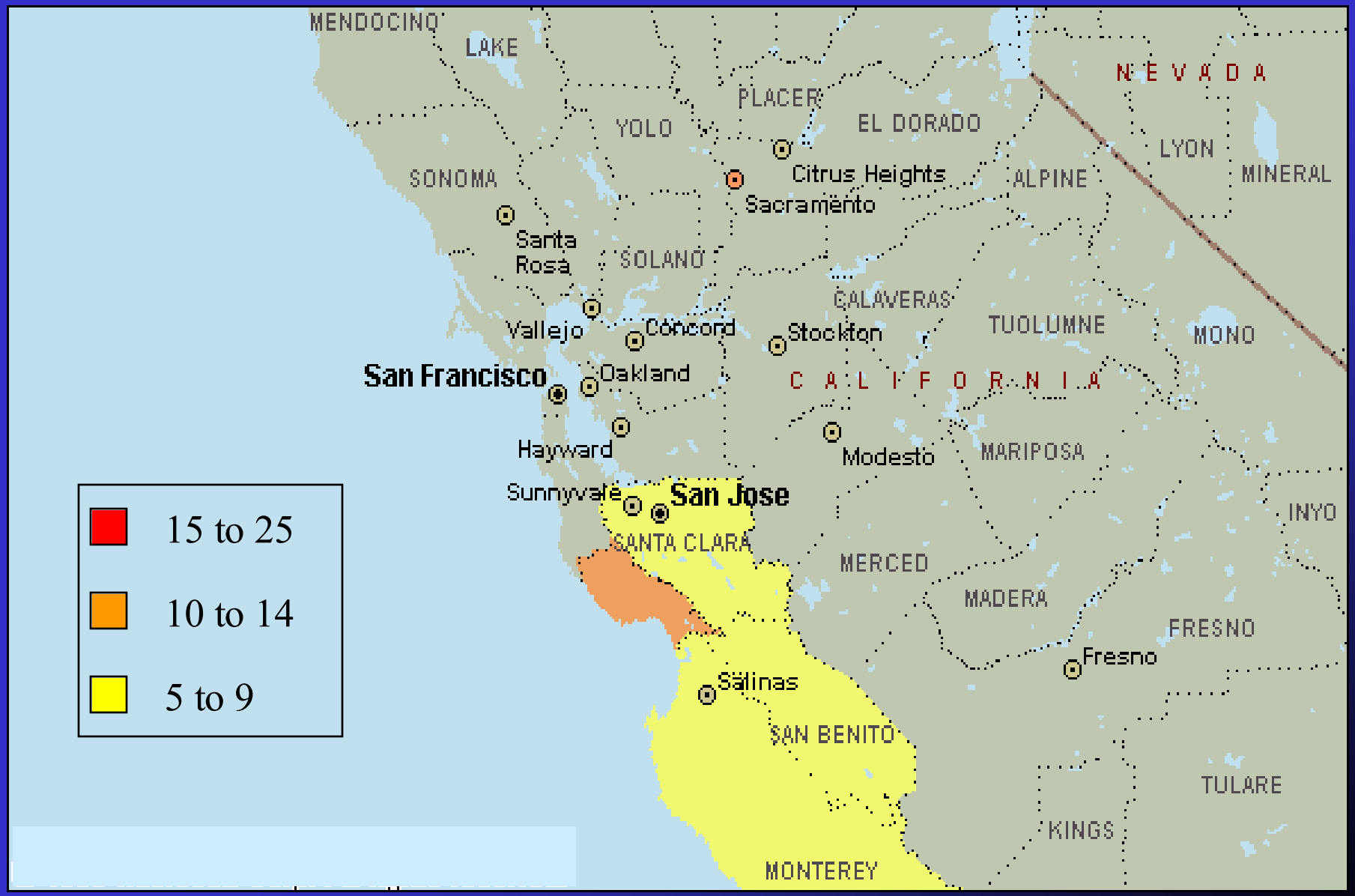
Source: Nielsen County Coverage Study, 2000.

KRON (NBC) S/O - S/O COUNTY SHARES



Source: Nielsen County Coverage Study, 2000.

KNTV (WB) S/O - S/O COUNTY SHARES



Source: Nielsen County Coverage Study, 2000.

Financial Overview

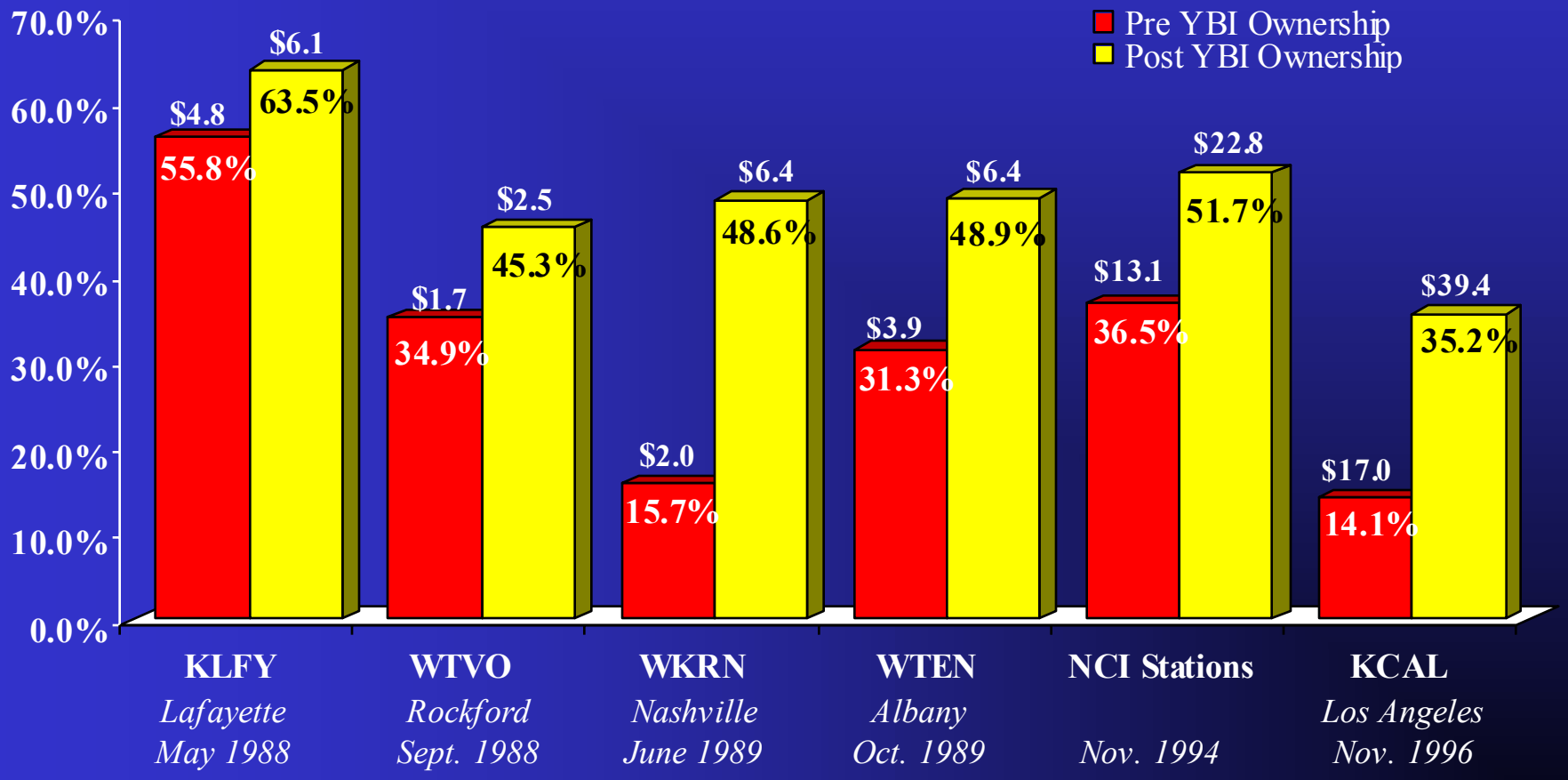
YOUNG BROADCASTING INC



Acquisition Results- BCF Increases

($ in millions)

Full - Year Results



Projections for KRON (Independent) are Conservative

- Revenue Assumptions are Cautious
  - Ratings assumed to be 30-50% of current prime time levels
  - Cost per point (CPM) at Year 2000 levels
  - Sellout rate (90%) lower than KCAL or KRON
- Expenses are Based on High Estimates
  - Increase news budgets by 10% or $2,000,000
  - Increase programming costs by $1,700,000

KRON Detail Revenue Build-up

Time Period	Prime	Estimated HH Rating	Cost Per-Point	Average Unit Rate	# of Daily Spots	% Sellout	# Days	$ Gross Revenue
First quarter 2000								
8:00P	News	3.5	600	$2,100	30	90%	65	$3,685,500
9:00P	News	3.5	600	$2,100	30	90%	65	$3,685,500
10:00P	TBA Synd	5.5	884	$4,862	28	90%	65	$7,963,956
Totals								$15,334,956
Second Quarter 2000								
8:00P	News	3.5	715	$2,503	30	90%	65	$4,391,888
9:00P	News	3.5	715	$2,503	30	90%	65	$4,391,888
10:00P	TBA Synd	5.0	925	$4,625	28	90%	65	$7,575,750
Totals								$16,359,525
Third Quarter 2000								
8:00P	News	3.0	600	$1,800	30	90%	65	$3,159,000
9:00P	News	3.0	600	$1,800	30	90%	65	$3,159,000
10:00P	TBA Synd	4.5	884	$3,978	28	90%	65	$6,515,964
Totals								$12,833,964
Fourth Quarter 2000								
8:00P	News	3.0	715	$2,145	30	90%	65	$3,764,475
9:00P	News	3.0	715	$2,145	30	90%	65	$3,764,475
10:00P	TBA Synd	5.0	925	$4,625	28	90%	65	$7,575,750
Totals								$15,104,700

Financial Impact of becoming Independent Station

($ in millions)

NBC Affiliate Compensation		$ (7.8)
Revenue Changes between 2001 and 2002		
Political Spending	7.1	
Loss in Net Revenue	(11.5)	
		(4.4)
Expense Changes between 2001 and 2002		
Run-off of Syndicated Sitcom	(1.0)	
Additional Syndicated Programming	1.7	
Additional News Departmental Costs	2.0	
		(2.7)
Net Change		$ (14.9)

Historical Financial Results

($ in millions)

	Fiscal Year Ended 12/31						
	1994	**1995**	**1996**	**1997**	**1998**	**1999**	**2000**
Net Revenues	$78.8	$122.5	$154.3	$263.5	$277.0	$280.7	$372.7
Operating Expenses	38.0	58.3	75.0	145.3	150.0	161.7	203.4
Broadcast Cash Flow	$40.8	$64.2	$79.3	$118.2	$127.0	$119.0	$169.3
Corporate Overhead	2.0	3.4	4.3	7.1	7.9	8.2	12.0
Operating Cash Flow	$38.8	$60.8	$75.0	$111.1	$119.1	$110.8	$157.3
Margins:							
BCF Margin	51.8%	52.5%	51.4%	44.9%	45.8%	42.4%	45.4%
OCF Margin	49.2%	49.6%	48.6%	42.2%	43.0%	39.4%	42.2%
Number of Stations	6	9	9-12	12	12	12	12

First Quarter Financial Results

(dollars in millions)

	March 31, 2000	March 31, 2001	% Change
Net Revenues	$72.2	$92.7	28.4%
Operating Expense	45.9	60.1	30.9%
Broadcast Cash Flow	$26.3	$32.6	24.0%
Corporate Overhead	2.5	2.7	8.0%
Operating Cash Flow	$23.8	$29.9	25.6%
Margins:			
Broadcast Cash Flow	36.4%	35.2%	
Operating Cash Flow	33.0%	32.3%	

Highlights for First Quarter 2001

- Net Revenue increased 28.4%
- Broadcast Cash Flow increased 24.0%
- Generated $1.4 million of creative non-traditional revenue
- Non-California stations grew local revenue by 6%
- Operating expenses decreased by 5.2%
- KCAL's Prime Time News remains highest rated prime time news
- KRON increased its ratings dominance in local news
- Amended Senior Credit Facility

$500,000,000 Senior Subordinated 10% Notes

- Matures March 1, 2011, five year no call
- 10% Coupon, payable March and September
- Proceeds used to

Retire 11 3/4% Notes	$120.0
Retire 10 1/8% Notes	120.0
Repay Senior Credit	253.6
Prepayment Premiums and Interest	14.8
	$508.4

- Lowered effective interest rate from 9.8% of December 31, 2001 to 9.0% at March 31, 2001
- Annual Savings: $ 11.4 million

March 31, 2000 Capitalization

($ in millions)

	Balances		Multiple of
	12/31/00	3/31/01	LTM OCF
Senior Bank Debt	$705.6	$453.7	2.4
Subordinated Debt			
11 3/4% Due 2004	120.0	-	-
10 1/8% Due 2005	120.0	-	-
9% Due 2006	125.0	125.0	0.6
8 3/4% Due 2007	200.0	200.0	1.1
10% Due 2011	-	500.0	2.6
Other	5.7	5.3	0.1
Total Debt	1,276.3	1,284.0	6.8
Market Equity (1)	566.7	623.3	3.3
Total Capitalization	$1,843.0	$1,910.3	10.1

(1) Based on February 28, 2001 and May 15, 2001 prices of $34.25 and $37.77 per share, respectively.

Senior Credit Facility Amendment

- Revised maintenance Covenants for:

	12/31/01	12/31/02	12/31/03
Total Debt	7.25x	7.00x	6.25x
Senior Debt	2.75x	2.50x	2.50x
Interest Coverage	1.40x	1.40x	1.65x
Debt Senior Coverage	1.10x	1.10x	1.10x

Y O U N G B R O A D C A S T I N G I N C

