



Granite Broadcasting And Yahoo! Launch Integrated And Television Broadcast News Programming

Provides Local Communities with Easy Access to Real-Time News, Weather, Sports and Information Services

Local Sales and Editorial Installed in all Nine Granite Markets

NEW YORK and SUNNYVALE, CA. -- September 16, 1996 -- Granite Broadcasting Corporation (Nasdaq: GBTVK, GBTVP) and Yahoo! Inc. (Nasdaq: YHOO) today announced that they have launched their integrated Internet and television broadcast news programming in all nine of Granite's television station markets. The programming expands and simplifies the public's ability to obtain news and information in real-time through the integration of informative Internet Web sites into Granite's local television newscasts and individual station Web sites. Yahoo!, the popular on-line Internet guide, is also featuring local news feeds from the Granite stations and has created the Yahoo! Media Desk to provide resources and content for the Granite newscasts and other broadcast-related, Yahoo! programming. The programming is accessible seven-days-a-week, 24-hours per day on the station's Web sites.

For each of Granite's newscasts, Yahoo! provides information and content related to the day's featured stories. During the newscasts, on-camera reporters highlight these sites, giving a brief description of the information found at each site. The Internet extension to Granite's newscasts gives viewers easy access to detailed, insightful information pertaining to breaking local and national news as well as daily featured topics ranging from child safety and parenting advice to local events. In addition, the Web sites will provide local communities with access to politics, travel and entertainment to the 18-to-34 demographic, is the service's first syndicated resource. The service provides "Tools for Life" to this attractive audience which is making the transition from the academic world to the working world.

Stuart J. Beak, President of Granite Broadcasting, stated, "We are pleased to offer this revolutionary new media service to our local communities and advertisers. Rather than feeding news to people, we have joined with Yahoo! to empower our combined audiences through the wealth of knowledge available on the Internet. Our viewers will benefit enormously by gaining access to news and information that affects their lives. We now have exclusive sales and editorial representatives in all nine of our markets, forming the prototype for a national network. We are focused on expanding this medium by integrating the Internet's best syndicated services in an easy-to-use format for the entire family."

Jeff Mallett, Yahoo!'s Senior Vice President of Business Operations, said "Today's launch marks a milestone in the development of new media. Working with Granite's local station management, we have taken our expertise to another level by providing the public with this valuable service. We look forward to expanding this service and continuing to build new media properties to serve local communities."

Bo Peabody, Tripod's Chief Executive Officer, stated, "The granite Web sites are like a second channel, providing viewers with another medium through which they can access the Granite television stations' world class news and information. Bringing Tripod's content to those Web sites adds still more value for the Granite viewer communities, and allows those audiences to participate in the larger Web community through Tripod's interactive content and services."

As previously announced, Granite and Yahoo! are also planning to launch regional Internet content that will present the best goods, services and information resources in each market. As the exclusive local advertising representative, Granite is offering advertisers custom programs combining broadcast and Web media opportunities.

About Granite Broadcasting

Granite Broadcasting Corporation owns and operates nine network-affiliated television stations in geographically diverse markets reaching 5.7% of the nation's television households. Three stations are affiliated with the NBC Television Network (NBC), three with the ABC Television Network (ABC), and three are affiliated with the CBS Television Network (CBS). The NBC stations include: KSEE-TV, Fresno-Visalia, California; WEEK-TV, Peoria-Bloomington, Illinois and KBJR-TV, Duluth, Minnesota and Superior, Wisconsin. The ABC affiliates are WKBW-TV, Buffalo, New York; KNTV(TV), San Jose and Monterey-Salinas, California and WPTA-TV, Fort Wayne, Indiana. The CBS affiliates are WWMT-TV, Grand Rapids-Kalamazoo-Battle Creek, Michigan; WTVH-TV, Syracuse, New York and KEYE-TV, Austin, Texas. Granite is the 1995 Black Enterprise Company of the Year and number 18 on Black Enterprise magazine's Industrial/Service 100 list. Granite's Internet home page can be reached at www.granitetv.com.

About Yahoo!

Yahoo! Inc. (NASDAQ: YHOO), offers a globally-branded Internet navigational service that is among the most widely-used guides to information and discovery on the Web. As the first on-line guide to the Web, Yahoo! is one of the most visible and recognizable names associated with the Internet. Yahoo! provides a context-based directory structure for Internet resources, as well as a Web-wide search engine that is seamlessly integrated with the Yahoo! directory service. The Company is continuing to develop a global family of Yahoo! - branded media properties in targeted geographic (Yahoo! Japan, UK, France, Germany, Canada, San Francisco Bay area, Los Angeles, New York) subject matter (Yahoo! Computing, Yahoo! Internet Life), demographic areas (Yahooligans!, a Web guide for kids). Yahoo! is also developing new services with VISA and DEC's Alta Vista search technology. Yahoo! can be found on the Web at www.yahoo.com. Yahoo! Inc. headquarters are in Santa Clara, California.

About Tripod

Tripod is an intonation interactive media company that provides "Tools for Life" via electronic communities, print media and television to the 18-34 year-old demographic making the transition from the academic world to the working world. Tripod's central media property is the Tripod Website located at <http://www.tripod.com>. Tripod is backed by New Enterprise Associates, the largest early-stage venture capital firm in the United States.

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