



LBI MEDIA AND BELO CORP. ANNOUNCE NEW AFFILIATE AGREEMENT IN SAN ANTONIO, AUSTIN, TUCSON AND PORTLAND

LOS ANGELES, May 19, 2009 – Liberman Broadcasting, Inc. (LBI Media), the largest privately-held, minority-owned Spanish-language broadcaster in the United States, today announced that it has entered into an affiliation agreement with Belo Corp. (NYSE: BLC), one of the nation's largest publicly-traded television companies. The agreement allows Belo stations in San Antonio, Texas; Austin, Texas; Tucson, Arizona; and Portland, Oregon to broadcast LBI Media's top-rated Hispanic network, Estrella TV. The programming will be broadcast on Belo television stations' digital multicast channels on KENS-TV in San Antonio, KVUE-TV in Austin, KTTU-TV in Tucson and KGW-TV in Portland.

Estrella TV's distribution now stands at nearly 60 percent of Hispanic television households when combining all of LBI Media's existing owned and operated (O&O) and affiliated stations. In total, Estrella TV will now have a leadership position across the state of Texas with a presence in the heavily Hispanic markets of Austin, McAllen-Brownsville, Dallas, El Paso, Houston, San Antonio, Tyler – Longview and Waco. In Arizona, Estrella TV will be in the two largest Hispanic markets of Phoenix, through LBI Media's O&O KVPA station, and now Tucson. The Estrella TV network remains on pace for its scheduled third quarter 2009 launch.

"This significant milestone of reaching nearly 60 percent of Hispanic households in the U.S. demonstrates the ongoing appeal of original, compelling content that counterprograms Univision and Telemundo. Our affiliate partners are among the best operators in the industry," said Lenard Liberman, Executive Vice President, LBI Media. "Belo Corp. is an exciting partner for us, and we look forward to working with their team in bringing Estrella TV to a broader group of viewers who will value and appreciate the high quality and unique programs that air on the network."

"The addition of Estrella TV in Belo's San Antonio, Austin, Tucson and Portland markets immediately enhances the programming we provide to our important Hispanic viewers," said Peter L. Diaz, Belo's Executive Vice President, Television Operations. "Estrella TV complements these stations perfectly and provides even greater choices for our Hispanic viewers in these communities."

Like all Estrella TV affiliation agreements, Belo sales teams will have the full backing of LBI Media's wholly owned national sales organization, Spanish Media Rep Team (SMRT). With offices throughout the U.S. and dedicated seasoned professionals focused on selling television spot advertising exclusively for Estrella TV affiliates, SMRT has a strong track record of success in the more than 15 years since its launch.

Estrella TV's highly rated slate of original programming includes musical-variety, comedy, scripted drama, talk and game shows, as well as a daily national newscast and a news magazine show, all featuring top Latin American talent. Estrella TV consistently has top ranked primetime ratings in the Nielsen rankings in its markets.

About LBI Media, Inc.

LBI Media, Inc. is one of the largest owners and operators of Spanish-language radio and television stations in the United States, based on revenues and number of stations. The company owns 22 radio stations and six television stations in greater Los Angeles, CA (including Riverside, San Bernardino and

Orange counties), Houston, TX, Dallas-Ft. Worth, TX, San Diego, CA, Salt Lake City, UT and Phoenix, AZ. The company also owns three television production facilities that it uses to produce original television programming.

About Belo Corp.

Belo Corp. (BLC) is one of the nation's largest pure-play, publicly-traded television companies, with 2008 annual revenue of \$733 million. The Company owns and operates 20 television stations (nine in the top 25 markets) and their associated Web sites. Belo stations, which include affiliations with ABC, CBS, NBC, FOX, CW and MyNetwork TV, reach more than 14 percent of U.S. television households in 15 highly-attractive markets. A Belo station ranks first or second in nearly all of their local markets.

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