VOTING AND PROXY AGREEMENT

This Voting and Proxy Agreement, dated October 17, 2016 (this "Agreement"), is made by and between MSD Partners, L.P., in its capacity as investment manager for MSD Torchlight Partners (MM), L.P., and MSD Torchlight Partners, L.P. (collectively, and together with any of its or their affiliates, "MSD"), and Nexstar Broadcasting Group, Inc. (the "Company").

In consideration of and reliance upon the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. This Agreement shall be effective as of the date first set forth above, *provided*, *however*, and for the avoidance of doubt, that MSD's obligations pursuant to Sections 2 and 3 hereof shall become effective and apply only upon the consummation (the "Closing") of that certain Agreement and Plan of Merger by and among Nexstar Broadcasting Group, Inc., Neptune Merger Sub, Inc. and Media General, Inc., dated as of January 27, 2016 (the "Merger Agreement"). Notwithstanding anything to contrary herein, if the Closing has not yet occurred, this Agreement shall terminate and be of no further force and effect upon the earlier of (a) the termination of the Merger Agreement and (b) April 27, 2017.

2. For as long as the Voting Obligation (as defined below) is in effect and there are Excess Shares (as defined below), with respect to any matter to be voted on or consented to by stockholders of the Company, MSD shall take all action necessary to cause all Excess Shares to be voted (or exercise rights of consent in respect to) via the proxy mechanism set forth in Section 3 below. The term "Excess Shares" means any shares of Voting Securities (as defined below) that are beneficially owned by MSD in excess of 4.99% of the outstanding Voting Securities as of the time of determination of stockholders of the Company entitled to vote on (or exercise rights of consent in respect to) any matter to be voted on or consented to by the stockholders of the Company and based on such number of outstanding shares as most recently disclosed by the Company in its filings with the Securities and Exchange Commission.

3. MSD irrevocably and unconditionally grants to, and appoints, the Company as proxy and attorney-in-fact, for and in the name, place and stead of MSD, to vote or cause to be voted (including by proxy or written consent, if applicable) all Excess Shares in accordance with the Voting Obligation and Subject to Section 5 hereof. MSD hereby affirms that the foregoing proxy is coupled with an interest and, except as provided in the proviso to the preceding sentence, is intended to be irrevocable. The Company shall vote (or exercise rights of consent in respect to) all Excess Shares in accordance with the Voting Obligation. The term "Voting Obligation" means the obligation to vote (or exercise rights of consent in respect to) all Excess Shares in the same proportion as all other votes cast (or consents exercised) with respect to the applicable matter, with such proportion determined without inclusion of the votes cast by MSD.

4. MSD hereby represents, warrants, covenants and agrees that it currently is not, and in the future will not be, bound by any agreement that would interfere with the Voting Obligation

and that any proxies in respect of Excess Shares other than as set forth in this Agreement are revocable and hereby revokes such proxies.

5. The irrevocable proxy shall terminate, and the Voting Obligation shall cease to apply and this Agreement shall terminate without further action by the parties, at such time as (a) there occurs any change in fact such that any potential or actual FCC Regulatory Limitation (as defined below) is eliminated as a result of such change, (b) there is a change in the Multiple Ownership Rules (as defined below) that eliminates any potential or actual FCC Regulatory Limitation, or (c) MSD obtains a temporary or permanent waiver of the Multiple Ownership Rules that eliminates any actual or potential FCC Regulatory Limitation, provided that MSD will not seek such a waiver while applications are pending before the Federal Communications Commission ("FCC") seeking FCC consent to the transactions contemplated by the Merger Agreement, and that, following the Closing, MSD will not seek such a waiver without having first obtained the consent of the Company, which consent shall not be unreasonably withheld or delayed; *provided, however*, that in the event this Agreement terminates by virtue of the conditions set forth in clauses (b) or (c) and (i) the condition in clause (b) is reversed or (ii) in the case of clause (c), any temporary waiver obtained has expired, then, if the Regulatory Limitation is still applicable, this Agreement shall become effective again and the Voting Obligation shall again be applicable. The term "Multiple Ownership Rules" means the rules and regulations of the Federal Communications Commission ("FCC") codified at 47 C.F.R. § 73.3555, together with the notes thereto. The term "FCC Regulatory Limitation" means the limitations under the Multiple Ownership Rules on the direct or indirect ownership by MSD of an attributable interest, as defined in the Multiple Ownership Rules, in the Company and in any full power Digital Television Station.

6. For as long as the Voting Obligation is in effect, the Company agrees that it shall not take any action to prevent MSD from continuing to own or increase its economic interest in the Company above its current level of ownership as of the date hereof, in each case subject to Sections 1 through 5 above and except as may be required by the FCC for the Company to be or remain in compliance with the Multiple Ownership Rules.

7. Each of the parties represents and warrants to the other party that: (a) such party has all requisite company power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and (b) this Agreement has been duly and validly authorized, executed and delivered by it and is a valid and binding obligation of such party, enforceable against such party in accordance with its terms.

8. As used in this Agreement, the term "Voting Securities" means common stock or such other equity securities of the Company, having the power to vote in the election of members of the Board of the Directors of the Company and any other securities deemed by the FCC to be voting securities pursuant to the Multiple Ownership Rules, and shall not include securities convertible into, or exercisable or exchangeable for such common stock or such other equity voting securities, unless and until so converted, exercised or exchanged or unless deemed by the FCC to be voting securities for such purposes.

9. The parties hereto recognize and agree that if for any reason any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached, immediate and irreparable harm or injury would be caused for which money damages would not be an adequate remedy. Accordingly, each party agrees that in addition to other remedies the other party shall be entitled to at law or equity, the other party shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement exclusively in the Court of Chancery or other federal or state courts of the State of Delaware. In the event that any action shall be brought in equity to enforce the provisions of this Agreement, no party shall allege, and each party hereby waives the defense, that there is an adequate remedy at law. Furthermore, each of the parties hereto (a) consents to submit itself to the personal jurisdiction of the Court of Chancery or other federal or state courts of the State of Delaware in the event any dispute arises out of this Agreement or the transactions contemplated by this Agreement, (b) agrees that it shall not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (c) agrees that it shall not bring any action relating to this Agreement or the transactions contemplated by this Agreement in any court other than the Court of Chancery or other federal or state courts of the State of Delaware, and each of the parties irrevocably waives the right to trial by jury, (d) agrees to waive any bonding requirement under any applicable law, in the case any other party seeks to enforce the terms by way of equitable relief and (e) irrevocably consents to service of process by a reputable overnight mail delivery service, signature requested, to the address of such party's principal place of business or as otherwise provided by applicable law. THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS, INCLUDING VALIDITY, INTERPRETATION AND EFFECT, BY THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES OF SUCH STATE.

10. Any waiver by any party of a breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

11. All notices, consents, requests, instructions, approvals and other communications provided for herein and all legal process in regard hereto shall be in writing and shall be deemed validly given, made or served, if (a) given by facsimile or email, when such facsimile or email is transmitted to the facsimile number set forth below or sent to the email address set forth below and the appropriate confirmation of transmission of the facsimile is received or (b) if given by any other means, when actually received at the address specified in this subsection:

If to the Company:

Nexstar Broadcasting Group, Inc.
545 E. John Carpenter Freeway
Suite 700
Irving, TX 75062
Facsimile: (972) 373-8888
Attention: Elizabeth Ryder, Esq.
Senior Vice President & General Counsel
Email: eryder@nexstar.tv

With a copy to (which shall not constitute notice):

Wiley Rein LLP
1776 K Street NW
Washington, DC 20006
Attention: Richard J. Bodorff
Eve Klindera Reed
Email: rbodorff@wileyrein.com
ereed@wileyrein.com

If to MSD:

MSD Partners, L.P.
645 Fifth Ave., 21st Floor
New York, NY 10022
Facsimile: (212) 303-1772
Attention: Marcello Liguori, Managing Director
Email: MLiguori@msdcapital.com

With a copy to (which shall not constitute notice):

Covington & Burling LLP
One CityCenter
850 - 10th Street NW
Washington, DC 20001
Attention: Mace Rosenstein
Email: mrosenstein@cov.com

12. This Agreement may be executed in two or more counterparts (including by facsimile or PDF) which together shall constitute a single agreement.

13. This Agreement shall not be assignable or assigned, directly or indirectly, by operation of law or otherwise, by any of the parties to this Agreement.

14. Each of the parties hereto acknowledges that it has been represented by counsel of its choice throughout all negotiations that have preceded the execution of this Agreement, and

that it has executed the same with the advice of said independent counsel. Each party and its counsel cooperated and participated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto exchanged among the parties shall be deemed the work product of all of the parties and may not be construed against any party by reason of its drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted or prepared it is of no application and is hereby expressly waived by each of the parties hereto, and any controversy over interpretations of this Agreement shall be decided without regards to events of drafting or preparation. The section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The term "including" shall be deemed to mean "including without limitation" in all instances.

[Rest of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement, or caused the same to be executed by its duly authorized representative as of the date first above written.

NEXSTAR BROADCASTING GROUP, INC.

By:____________________________
Name: Thomas E. Carter
Title: EVP& Chief Financial Officer

MSD PARTNERS, L.P.

By:____________________________
Name: Marcello Liguori
Title: Managing Director