

The Opportunity Ahead

MONETIZING THE MEDIA CONSUMER IN 2017 AND BEYOND

UBS Dec. 6 // 2016



Safe Harbor/Disclosures

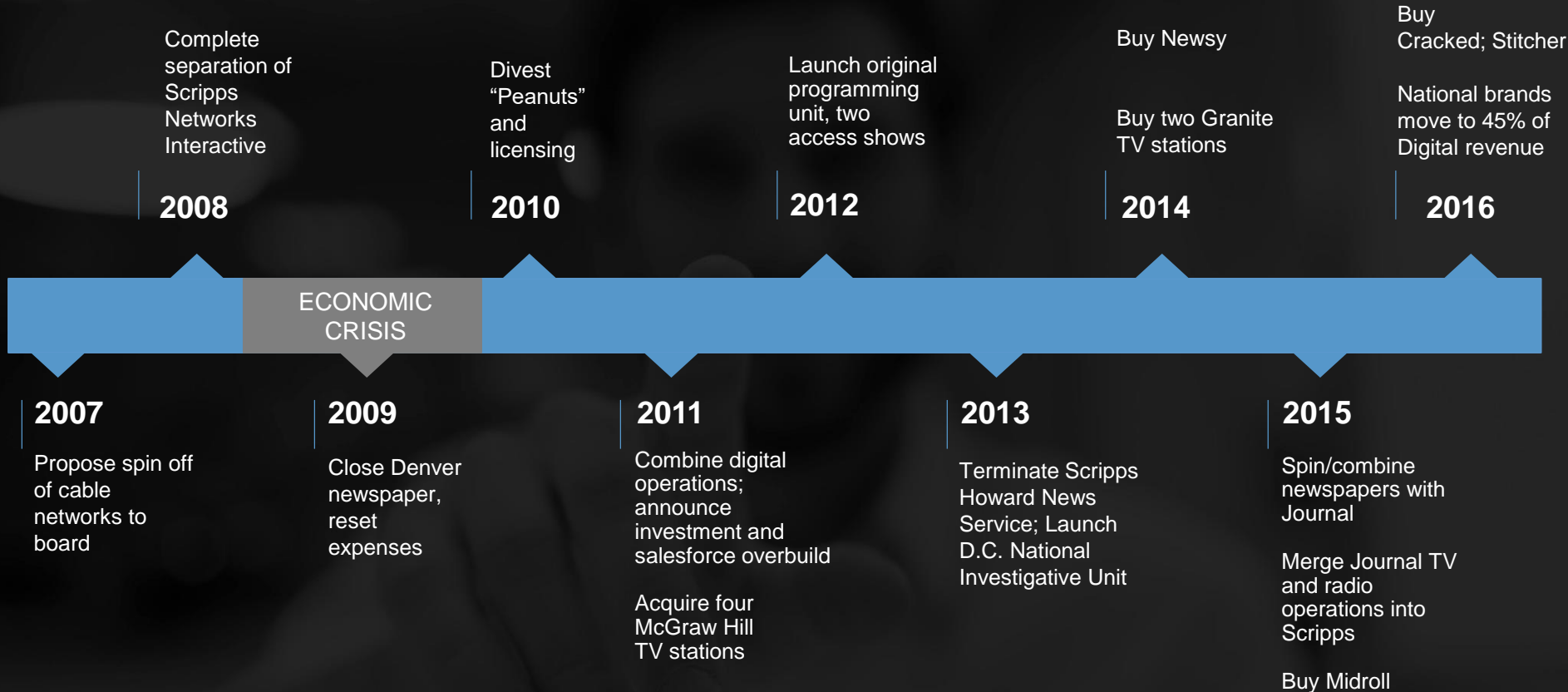
This presentation contains forward-looking statements that involve a number of risks and uncertainties. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words “believes,” “anticipates,” “plans,” “expects,” “intends,” and similar expressions are intended to identify forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth in The E.W. Scripps Company’s annual report on Form 10-K for the year ended Dec. 31, 2015, as filed with the Securities and Exchange Commission. We undertake no obligation to publicly update any forward-looking statements to reflect events or circumstances after the date the statement is made.

A black and white portrait of Rich Boehne, an older man with a mustache and glasses, smiling. He is wearing a dark V-neck sweater over a checkered shirt. The background is slightly blurred, showing an office setting.

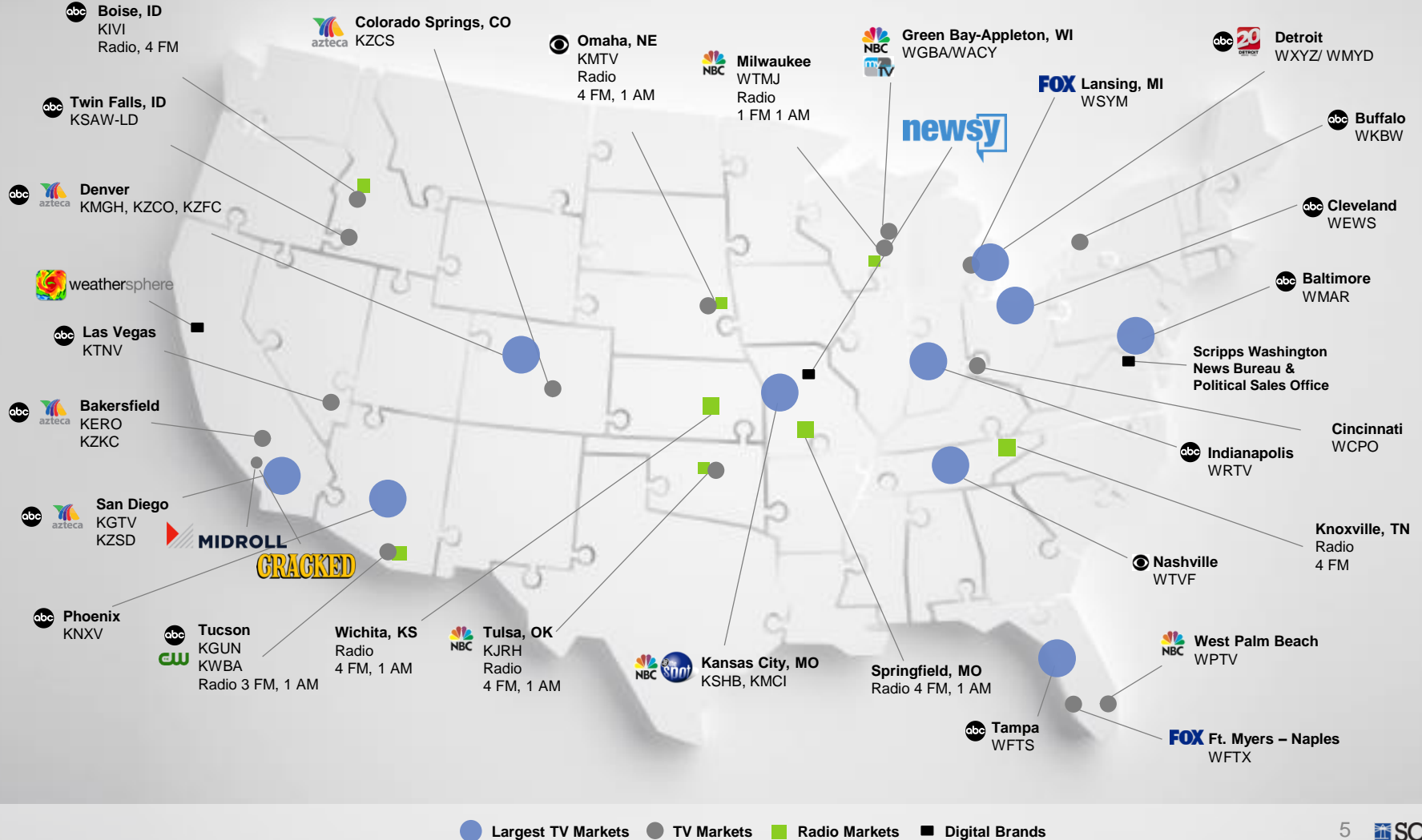
The Year Ahead

Rich Boehne
PRESIDENT, CHAIRMAN & CEO

Rebuilding Scripps For Growth

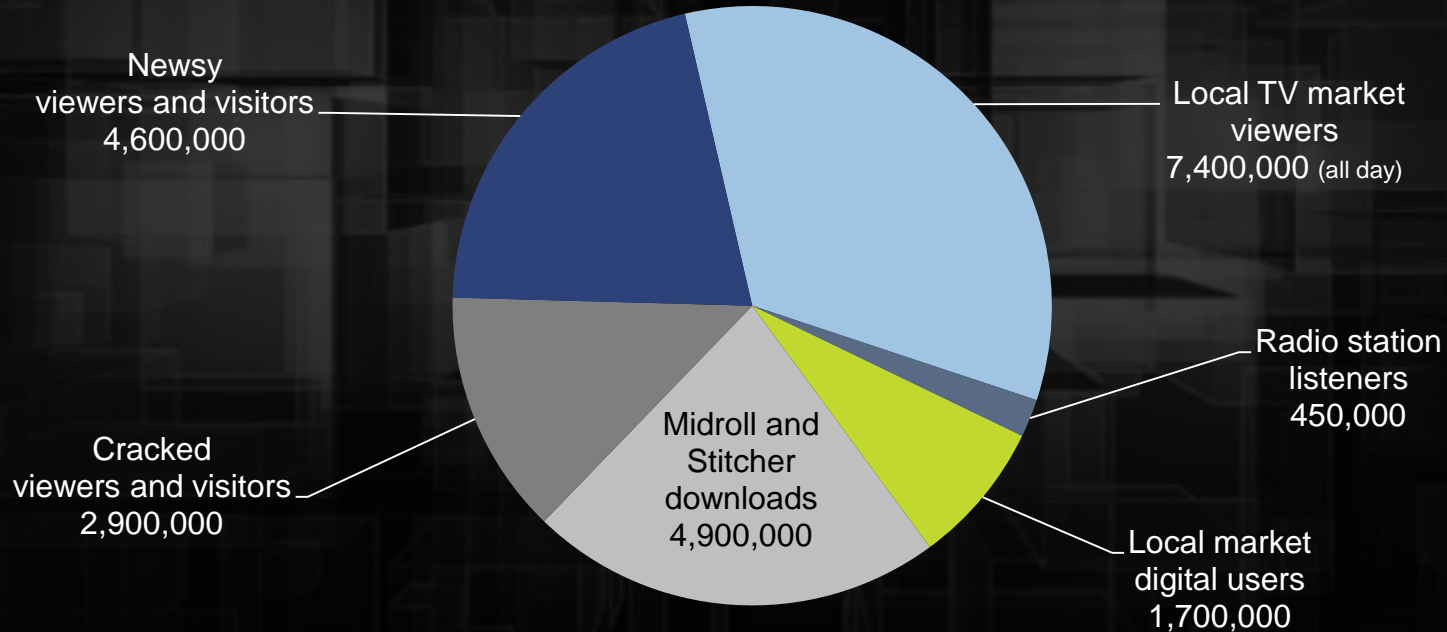


A Coast-to-Coast Portfolio of Television, Radio and Digital Brands



Scripps Reaches Large Audiences Across Diverse Brands and Platforms

SCRIPPS' DAILY AUDIENCE REACH ACROSS ALL PLATFORMS



Why We Love The Broadcast Television Business

High barriers to entry

Multiple revenue streams


Local/national advertising blend

Predictable revenue: long-term retransmission contracts

Predictable expenses: long-term network contracts

Opportunity to play strong role in ecosystem development

Strong local, trusted brands

A black and white portrait of a middle-aged man with short, light-colored hair, smiling slightly. He is wearing a dark V-neck sweater over a light-colored collared shirt. The background is bright and out of focus, showing vertical architectural elements.

Brian Lawlor
SVP, BROADCAST

Primetime Viewing is Dominated by Broadcast Television



The Big Four command by far the largest viewing audiences



Cable shows account for only three of the top 50 shows on primetime

TOP 50 PRIMETIME SHOWS RANKED BY TOTAL VIEWERS, IN MILLIONS, 2015-2016 SEASON

1	NFL Sunday Night Football <i>NBC</i>	22.0	24	Downton Abbey (Masterpiece) <i>PBS</i>	11.5
2	The Big Bang Theory <i>CBS</i>	20.6		Grey's Anatomy <i>ABC</i>	
3	NCIS <i>CBS</i>	20.5	28	Survivor <i>CBS</i>	11.2
4	The Walking Dead <i>AMC</i>	18.9	29	American Idol (Thursday) <i>Fox</i>	11.1
5	NFL Thursday Night Football <i>CBS/NFL Network</i>	17.7		Scandal <i>CBS</i>	
6	Empire <i>Fox</i>	16.2	30	The Good Wife <i>CBS</i>	10.8
7	NCIS: New Orleans <i>CBS</i>	16.1	32	Chicago Med <i>NBC</i>	10.7
8	Blue Bloods <i>CBS</i>	14.6	33	Life in Pieces <i>CBS</i>	10.5
9	Dancing With the Stars <i>ABC</i>	13.7	34	Chicago PD <i>NBC</i>	10.4
10	The X-Files <i>Fox</i>	13.6		Limitless <i>CBS</i>	
11	The Voice (Monday) <i>NBC</i>	13.5	35	How to Get Away with Murder <i>ABC</i>	10.3
12	Scorpion <i>CBS</i>	13.3		Code Black <i>CBS</i>	
13	The Voice (Tuesday) <i>NBC</i>	13.2	37	Code Black <i>CBS</i>	10.2
14	Little Big Shots <i>NBC</i>	13.0	38	Game of Thrones <i>HBO</i>	10.1
15	NFL Monday Night Football <i>ESPN</i>	12.9	39	Supergirl <i>CBS</i>	10.0
16	Criminal Minds <i>CBS</i>	12.8		Castle <i>ABC</i>	
17	Madam Secretary <i>CBS</i>	12.4	40	Shades of Blue <i>NBC</i>	9.9
18	60 Minutes <i>CBS</i>	12.3		Law & Order: SVU <i>NBC</i>	
19	Modern Family <i>ABC</i>		42	Mom <i>CBS</i>	9.8
	NCIS: Los Angeles <i>CBS</i>	12.1	44	The Bachelor <i>ABC</i>	9.5
21	Hawaii Five-O <i>CBS</i>	11.7	45	Criminal Minds: Beyond Borders <i>CBS</i>	9.4
	Blindspot <i>NBC</i>		46	The Middle <i>ABC</i>	9.2
22	Chicago Fire <i>NBC</i>	11.6	47	Elementary <i>CBS</i>	9.1
	The Blacklist <i>NBC</i>		48	Angel from Hell <i>CBS</i>	9.0
24	American Idol (Wednesday) <i>Fox</i>	11.5	49	The Odd Couple <i>CBS</i>	8.7
				Mike & Molly <i>CBS</i>	
			50	The Goldbergs <i>ABC</i>	8.8

Source: Nielsen Media Research, 2015-2016 season through May 25, 2016, in millions.
Excludes repeats, sports pregame and postgame shows, and football overruns.

Strong Broadcast Viewing + Scripps' Big Markets Translate to Good Retrans Leverage



40%
OF TELEVISION
VIEWING

+

**BIG
MARKETS**
and
SPORTS
AND OTHER LIVE EVENTS

=

**NEGOTIATING
LEVERAGE**



Scripps' Total & Net Retrans See Strong Growth in 2017

2016



\$220M

in retrans revenue

2017



20%

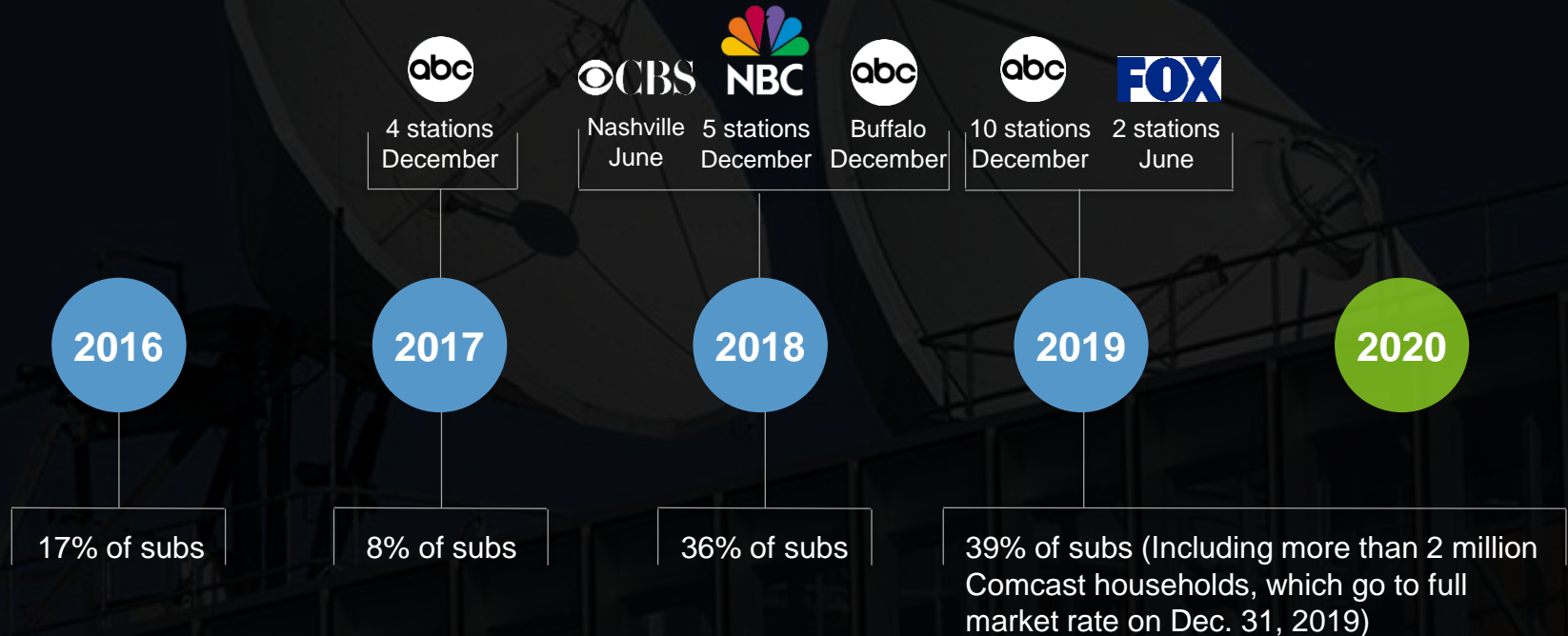
increase in
gross retrans
revenue

25%

increase in
net retrans
revenue

Our Coming Retrans Cycle Maximizes Opportunity

NETWORK CONTRACT RENEWALS



MVPD RETRANS RENEWALS

Broadcast Television is Positioned to Play a Key Role in 2018 Election

2016

saw the second-highest-grossing election season ever.

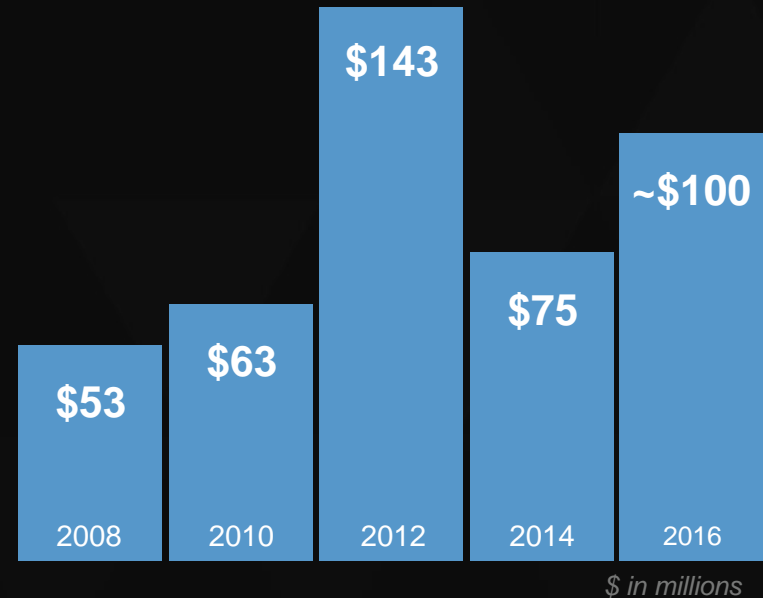
- Local broadcast TV spending for all candidates, excluding presidential, was up 5 percent from 2012.
- Candidates, the national parties and outside groups spent more than \$1.2 billion on local broadcast TV ads in 11 battleground states alone.
- Local broadcast TV spending on U.S. Senate races came in at \$679 million, 18 percent over 2012.

2018

is expected to see broadcast TV play a leading role in U.S. elections.

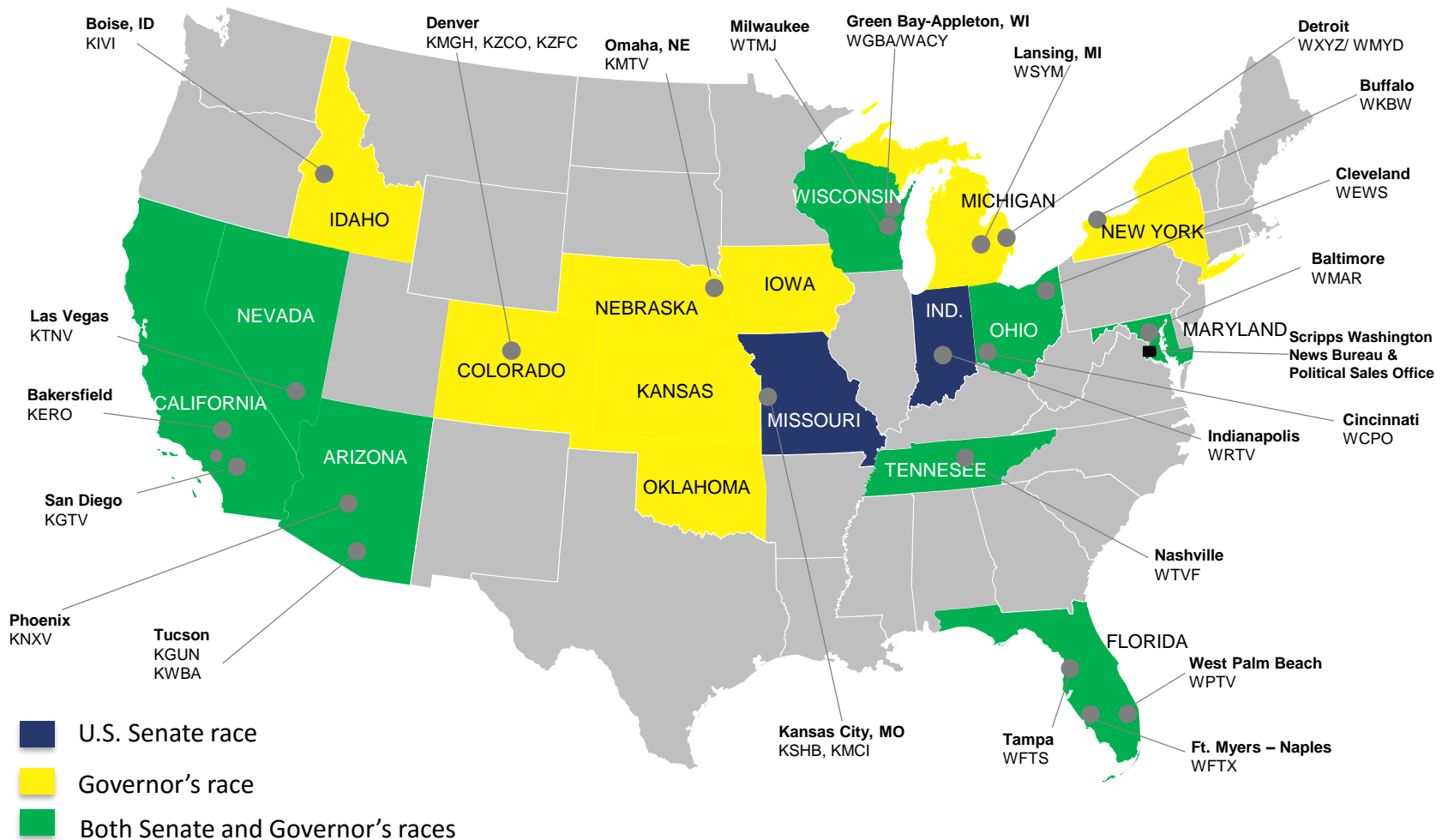
- Control of the U.S. Senate will again be up for grabs, with Democrats having to defend 23 of 33 seats.
- Scripps markets will host 10 U.S. Senate races.
- 36 states will have governors' races, compared to 12 in 2016.
- Scripps markets will host 16 governors' races.

Scripps Pro Forma Political Revenue



Adjusted to include Journal Communications, McGraw Hill and Granite acquisitions.

Ten U.S. Senate Races and 16 Governor's Races Will Be Held in Scripps States in 2018



The Core Ad Market Looks Healthy for 2017



SERVICES



AUTO



RETAIL



TRAVEL & LEISURE



FOOD SERVICES



HOME IMPROVEMENT



ATSC 3.0: Promising Business Opportunities Could Soon Emerge



Adam Symson

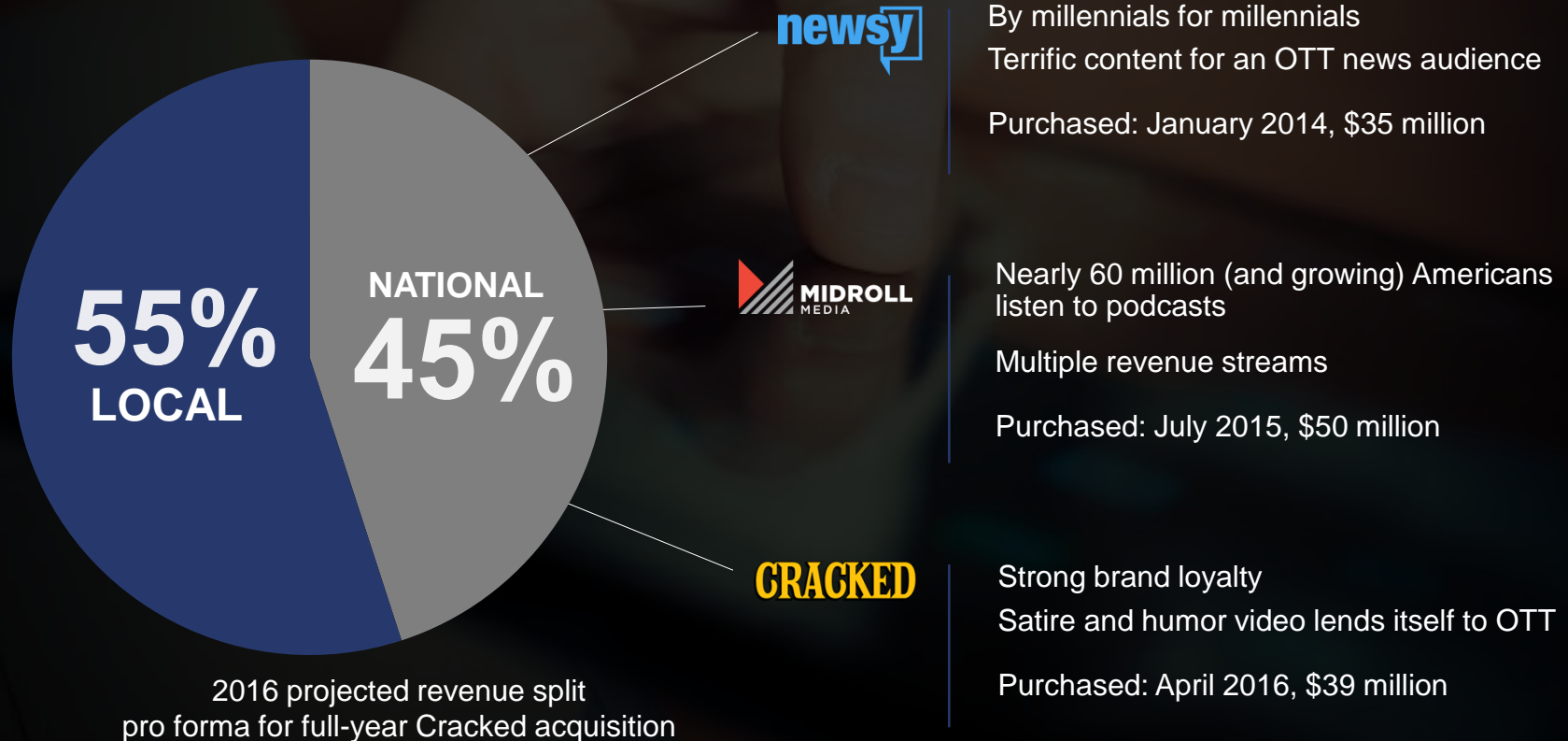
CHIEF OPERATING OFFICER



5 Trends That Guide Scripps' Strategy

1. Digital technology and the ensuing fragmentation have changed the way we spend our time and the choices we have
2. Mobility takes media everywhere
3. We're watching more video but through new platforms
4. On-demand audio is a growing marketplace
5. Advertising is predictably experiencing the same shifts

Scripps Is Building Essential Local and National Digital Brands



Content on Locally Branded Websites is Closely Tied to the Broadcast Business

Scripps provides locally branded news content and information across 27 television and radio markets on multiple digital platforms.



**285
million**

PAGE VIEWS
(Q3 2016)

**25
million**

AVERAGE
VISITORS/MONTH
(Q3 2016)

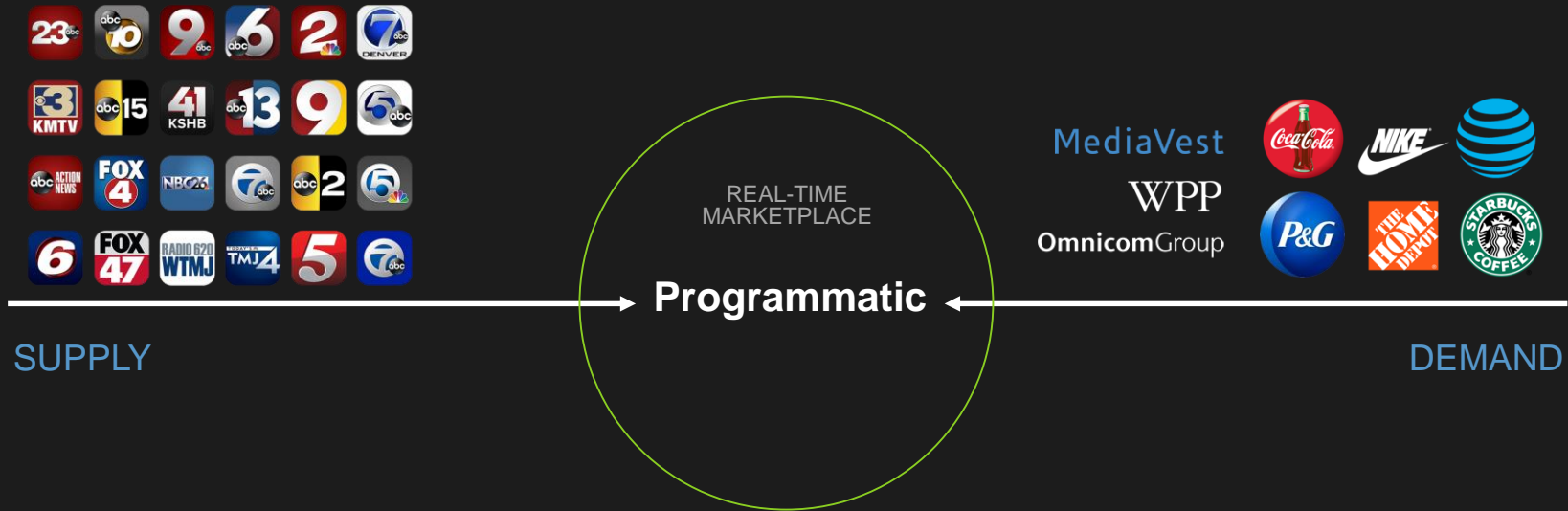
**136
million**

VIDEOS VIEWED
(Q3 2016)

**21+
million**

SOCIAL
INTERACTIONS

Scripps Maximizes the \$22 Billion Programmatic Market by Carefully Managing Supply



Newsy Shares Its Content on Desktop, Mobile and Increasingly on OTT Video Platforms

WIDE DISTRIBUTION NETWORK
PLACES NEWSY CONTENT ON 600+
PARTNER PLATFORMS

WILL EXCEED 1 BILLION
VIDEO STREAMS IN 2016

41 PERCENT YEAR-OVER-YEAR
VIDEO STREAMING GROWTH

Roku
hulu
sling
TELEVISION



Apple TV
amazon fireTV
 **WATCHABLE**






XUMO

PLUTO^{TV}

Frequency

At this point of the presentation, Scripps shows a 60-second video about Newsy and its over-the-top television strategies. You can find that video at scripps.com under “Investor Information”.

Newsy Sits Within a Valuable Ecosystem

					
PRODUCT	OTT news service aimed at younger generations	Millennial-focused national news outlet	Millennial-focused national news outlet	Explainer journalism site founded by Ezra Klein	Culture magazine that grew into a content empire
CONTENT TYPES	Video; audio	Video	Mostly narrative; some video	Mostly narrative; some video	Narrative and video
PRIMARY DISTRIBUTION CHANNELS	OTT video platforms; also mobile, social	Social platforms, primarily Facebook	Desktop; mobile; social	Desktop; mobile; social	TV, cable network Viceland
FUNDING	\$35 million (purchase price)	\$27 million	\$32 million	\$308 million	\$770 million
VALUATION	NA	Not disclosed	\$100 million	\$850 million	\$4.2 billion

Cracked Provides Humor and Satire Content Aimed at Younger Generations

CRACKED

is for anyone who enjoys
original journalism, social
commentary and dissecting
pop culture, history, science –
pretty much any subject matter
– through a comedic lens.

20
million

UNIQUE VISITORS
A MONTH TO CRACKED.COM

3.7
million

FACEBOOK FANS

50%
direct traffic
TO CRACKED.COM

20
million

VIDEO VIEWS
PER MONTH ON YOUTUBE

Midroll Is an End-to-End Podcasting Company

CONTENT CREATION

MONETIZATION

DISTRIBUTION

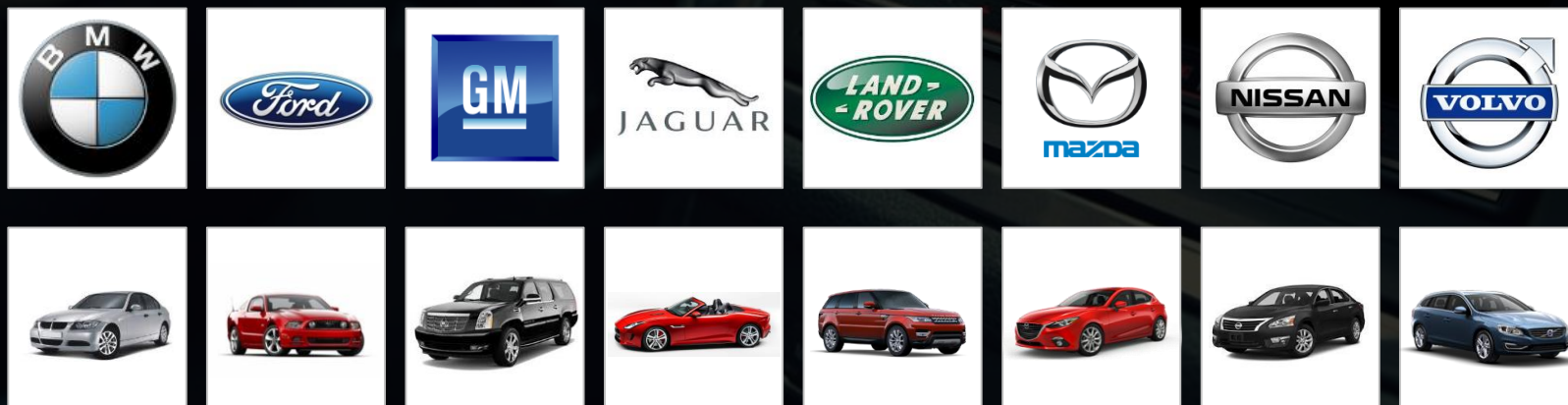


Connected Cars Will Drive Podcast Audience Engagement

Deals with 10+ leading
auto brands

Those deals include
50+ models

Launch partner with Apple
CarPlay, Android Auto



A black and white portrait of Tim Wesolowski, a middle-aged man with white hair and glasses, smiling. He is wearing a light-colored, button-down shirt. The background is blurred, showing what appears to be an office setting with a window and some equipment.

Tim Wesolowski

CHIEF FINANCIAL OFFICER

Scripps Investment Highlights

Our low net leverage provides capacity to grow through acquisition

Our retransmission growth provides opportunity for margin improvement

Our national digital brands are rapidly gaining scale through broad distribution

Our “all of the above” capital allocation strategy has combined share repurchase, TV M&A and digital acquisitions

Our portfolio of large and attractive TV markets provides leverage with the networks and MVPDs



Questions?