

The Opportunity Ahead

MONETIZING THE MEDIA CONSUMER IN 2017 AND BEYOND

NOBLECON13 Jan. 31, 2017



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.

Rebuilding Scripps For Growth

Complete separation of Scripps Networks Interactive

2008

Divest "Peanuts" and licensing

2010

Launch original programming unit, two access shows

2012

Buy Newsy

Buy two Granite TV stations

2014

Buy Cracked; Stitcher

National brands move to 45% of Digital revenue

2016

ECONOMIC CRISIS

2007

Propose spin off of cable networks to board

2009

Close Denver newspaper, reset expenses

2011

Combine digital operations; announce investment and salesforce overbuild

Acquire four McGraw Hill TV stations

2013

Terminate Scripps Howard News Service; Launch D.C. National Investigative Unit

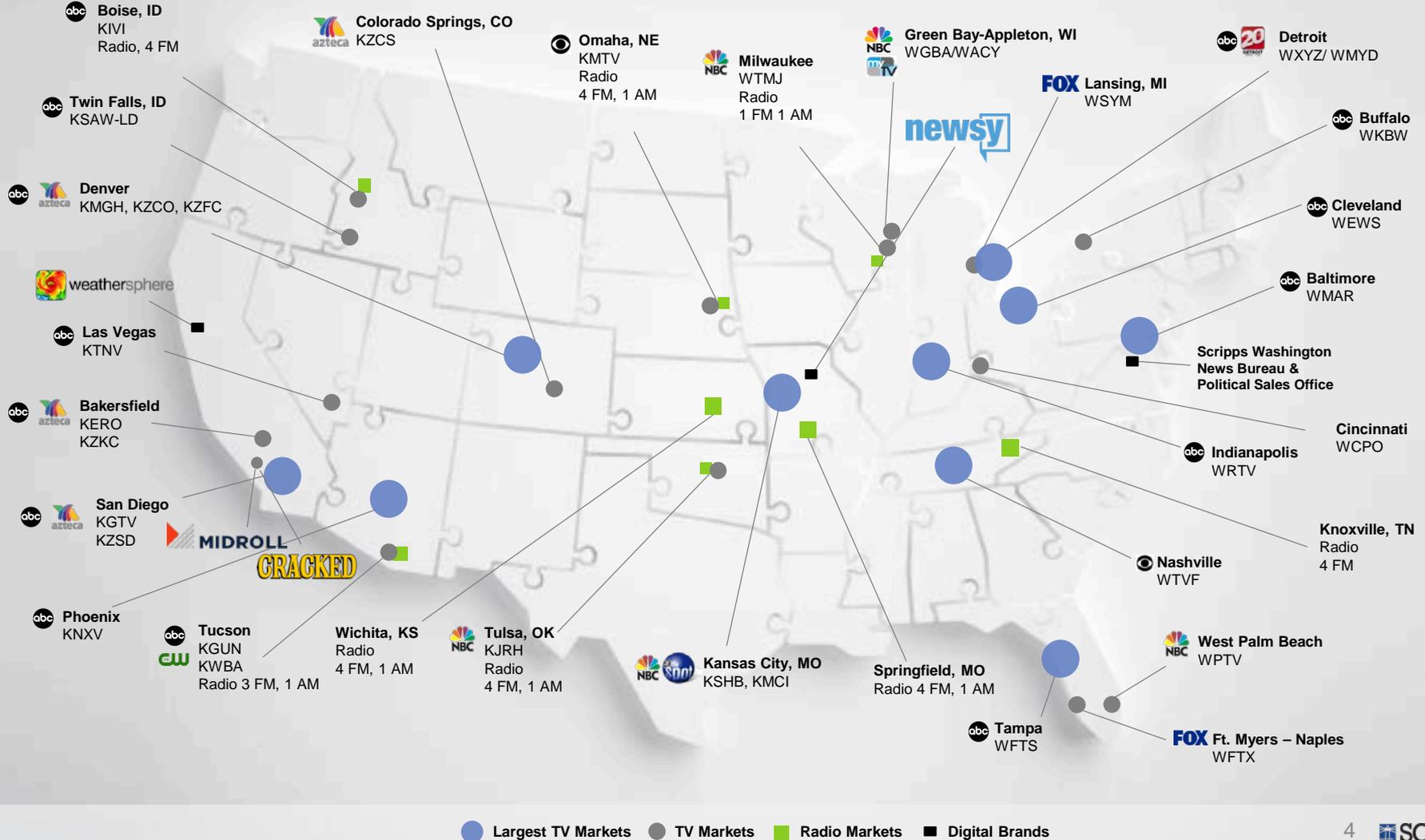
2015

Spin/combine newspapers with Journal

Merge Journal TV and radio operations into Scripps

Buy Midroll

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



Television

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

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	30	Scandal <i>CBS</i>	10.8
6	Empire <i>Fox</i>	16.2		The Good Wife <i>CBS</i>	
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	35	Limitless <i>CBS</i>	10.3
11	The Voice (Monday) <i>NBC</i>	13.5		How to Get Away with Murder <i>ABC</i>	
12	Scorpion <i>CBS</i>	13.3	37	Code Black <i>CBS</i>	10.2
13	The Voice (Tuesday) <i>NBC</i>	13.2	38	Game of Thrones <i>HBO</i>	10.1
14	Little Big Shots <i>NBC</i>	13.0	39	Supergirl <i>CBS</i>	10.0
15	NFL Monday Night Football <i>ESPN</i>	12.9	40	Castle <i>ABC</i>	9.9
16	Criminal Minds <i>CBS</i>	12.8		Shades of Blue <i>NBC</i>	
17	Madam Secretary <i>CBS</i>	12.4	42	Law & Order: SVU <i>NBC</i>	9.8
18	60 Minutes <i>CBS</i>	12.3		Mom <i>CBS</i>	
19	Modern Family <i>ABC</i>	12.1	44	The Bachelor <i>ABC</i>	9.5
	NCIS: Los Angeles <i>CBS</i>		45	Criminal Minds: Beyond Borders <i>CBS</i>	9.4
21	Hawaii Five-O <i>CBS</i>	11.7	46	The Middle <i>ABC</i>	9.2
	Blindspot <i>NBC</i>		47	Elementary <i>CBS</i>	9.1
22	Chicago Fire <i>NBC</i>	11.6	48	Angel from Hell <i>CBS</i>	9.0
	The Blacklist <i>NBC</i>		49	The Odd Couple <i>CBS</i>	8.7
24	American Idol (Wednesday) <i>Fox</i>	11.5	50	Mike & Molly <i>CBS</i>	8.8
				The Goldbergs <i>ABC</i>	

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

Scripps' Total & Net Retrans See Strong Growth in 2017

2016



\$220M

in retrans revenue

2017



20%

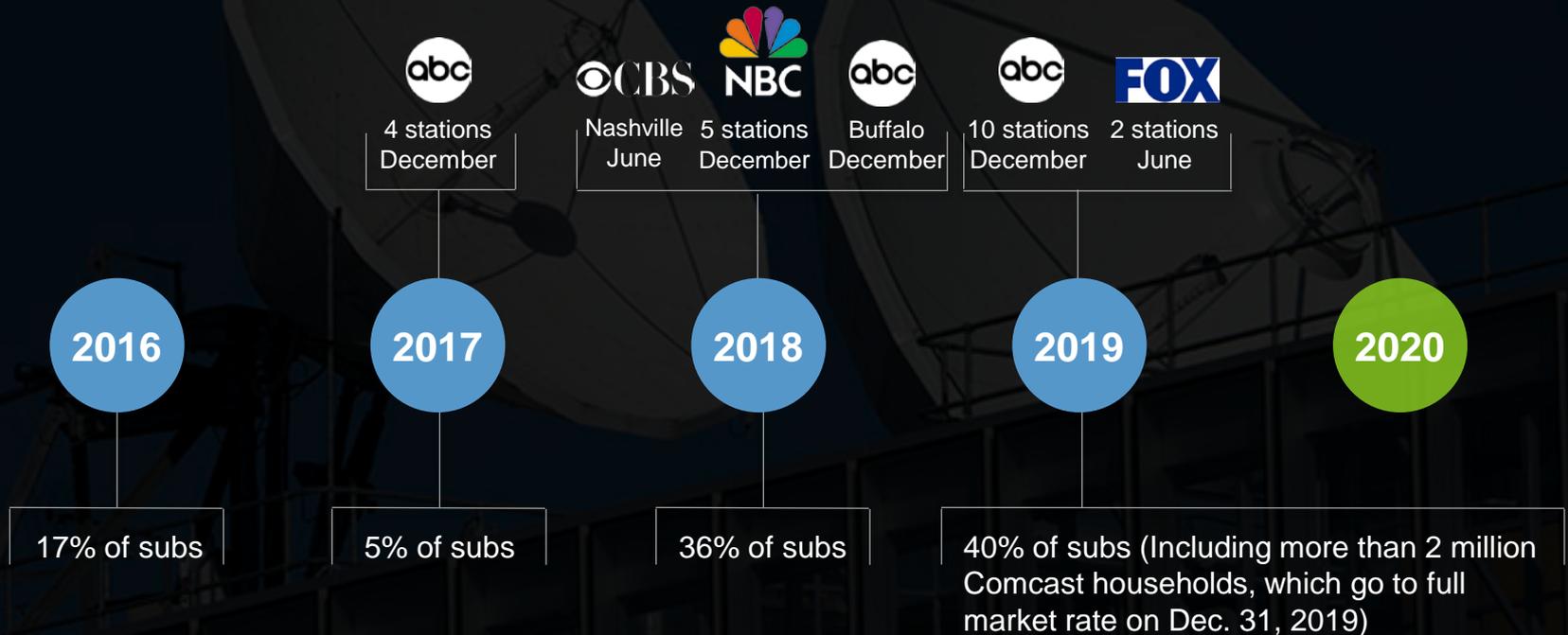
increase in
gross retrans
revenue

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.

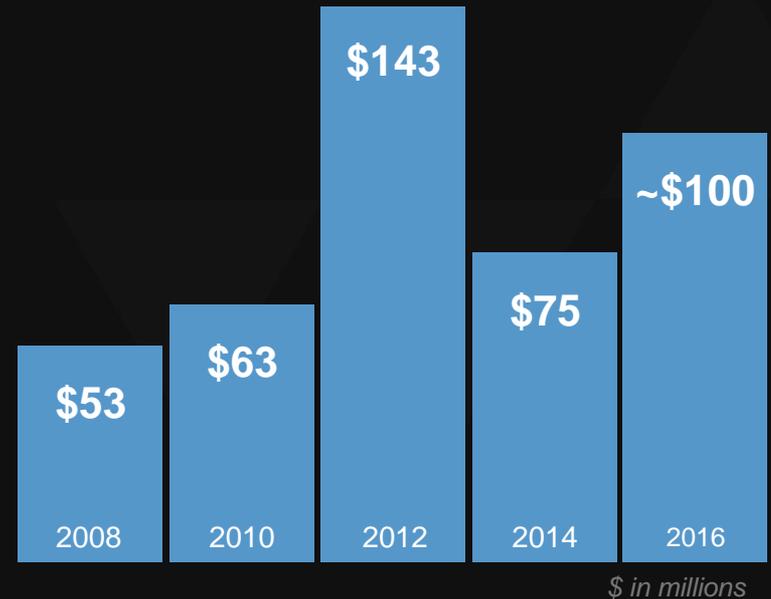
- Local broadcast TV spending for all candidates, excluding presidential, was up 5 percent from 2012.
- Candidates, the national parties and outside groups spent more than \$1.2 billion on local broadcast TV ads in 11 battleground states alone.
- Local broadcast TV spending on U.S. Senate races came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

2018

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

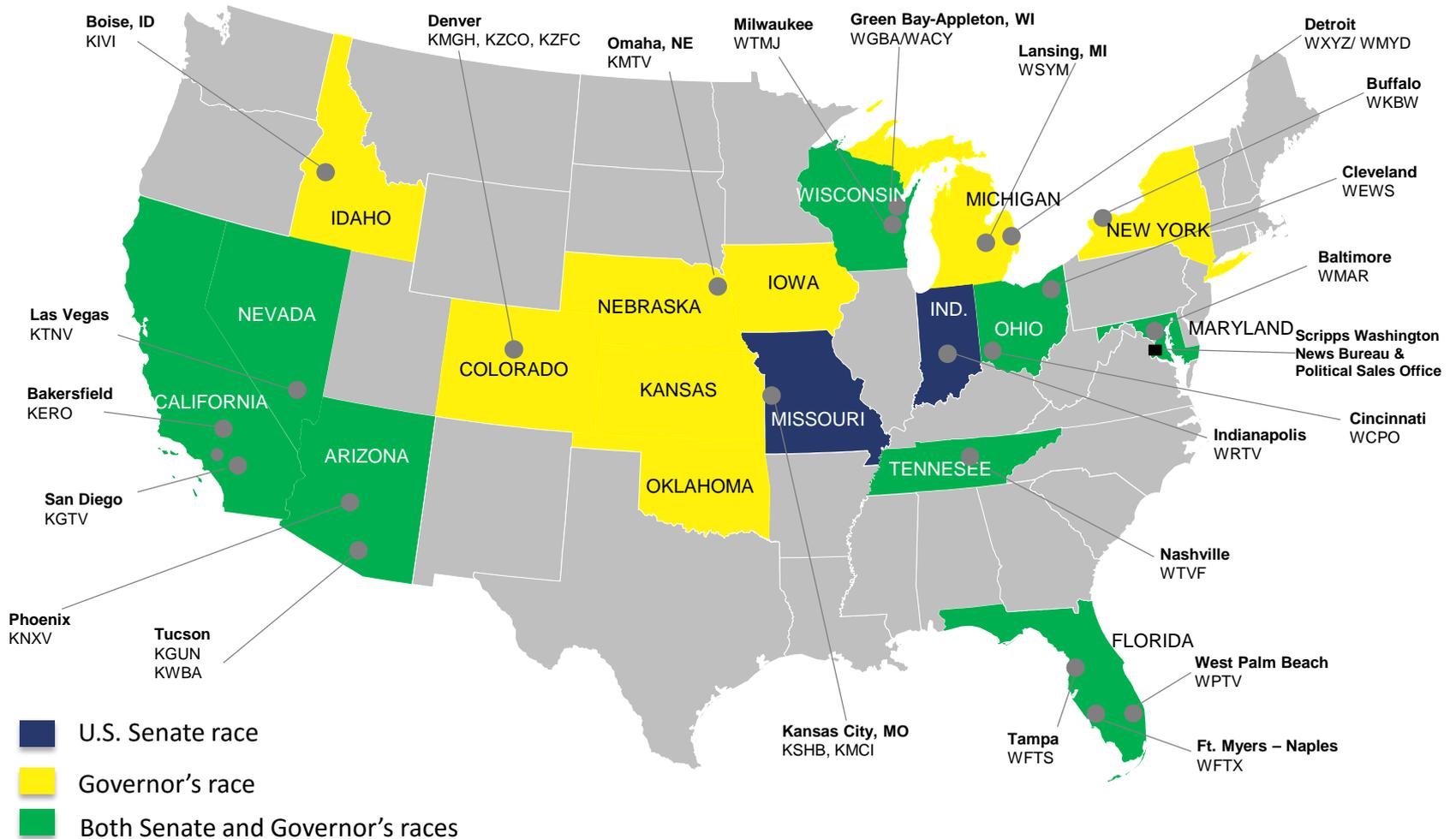
- Control of the U.S. Senate will again be up for grabs, with Democrats having to defend 23 of 33 seats.
- Scripps markets will host 10 U.S. Senate races.
- 36 states will have governors' races, compared to 12 in 2016.
- Scripps markets will host 16 governors' races.

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



ATSC 3.0: Promising Business Opportunities Could Soon Emerge

- Ultra HD to enhance viewer experience
- Increase viewership & ad inventory through additional multi-channel capacity and programming

CORE BUSINESS ENHANCEMENTS

ADVANCED ADVERTISING

- Targeted advertising (demographic & geographic)
- Programmatic ad sales
- Interactive advertising

- Subscription Services Capabilities (e.g., be your own MVPD, radio streaming, etc.)
- Automotive connectivity

NEW BUSINESS LINES AND ANCILLARY SERVICES

WHOLESALE DATA CAPACITY

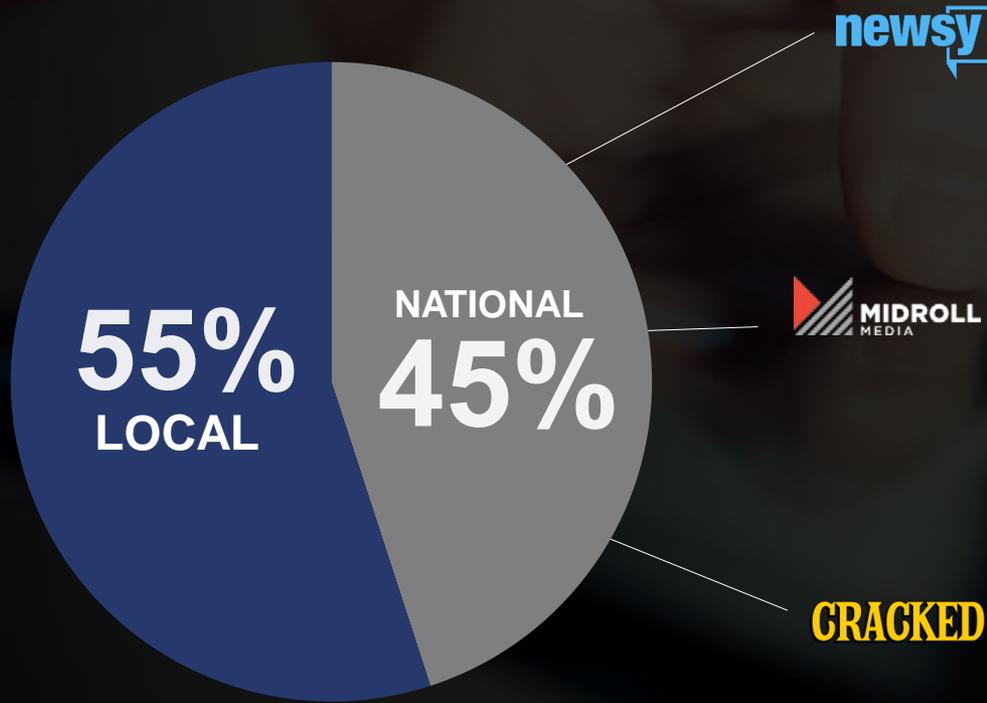
- ISP traffic to over-the-air
- Mobile traffic to over-the-air

Digital

Five Trends That Guide Scripps' Digital 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



2016 projected revenue split
pro forma for full-year Cracked acquisition



By millennials for millennials
Terrific content for an OTT news audience

Purchased: January 2014, \$35 million



Nearly 60 million (and growing) Americans
listen to podcasts

Multiple revenue streams

Purchased: July 2015, \$50 million



Strong brand loyalty
Satire and humor video lends itself to OTT

Purchased: April 2016, \$39 million

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

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

Scripps shows a 1-minute video here about Newsy and its over-the-top video strategies. You can find this video on 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



Financials

Scripps Investment Highlights

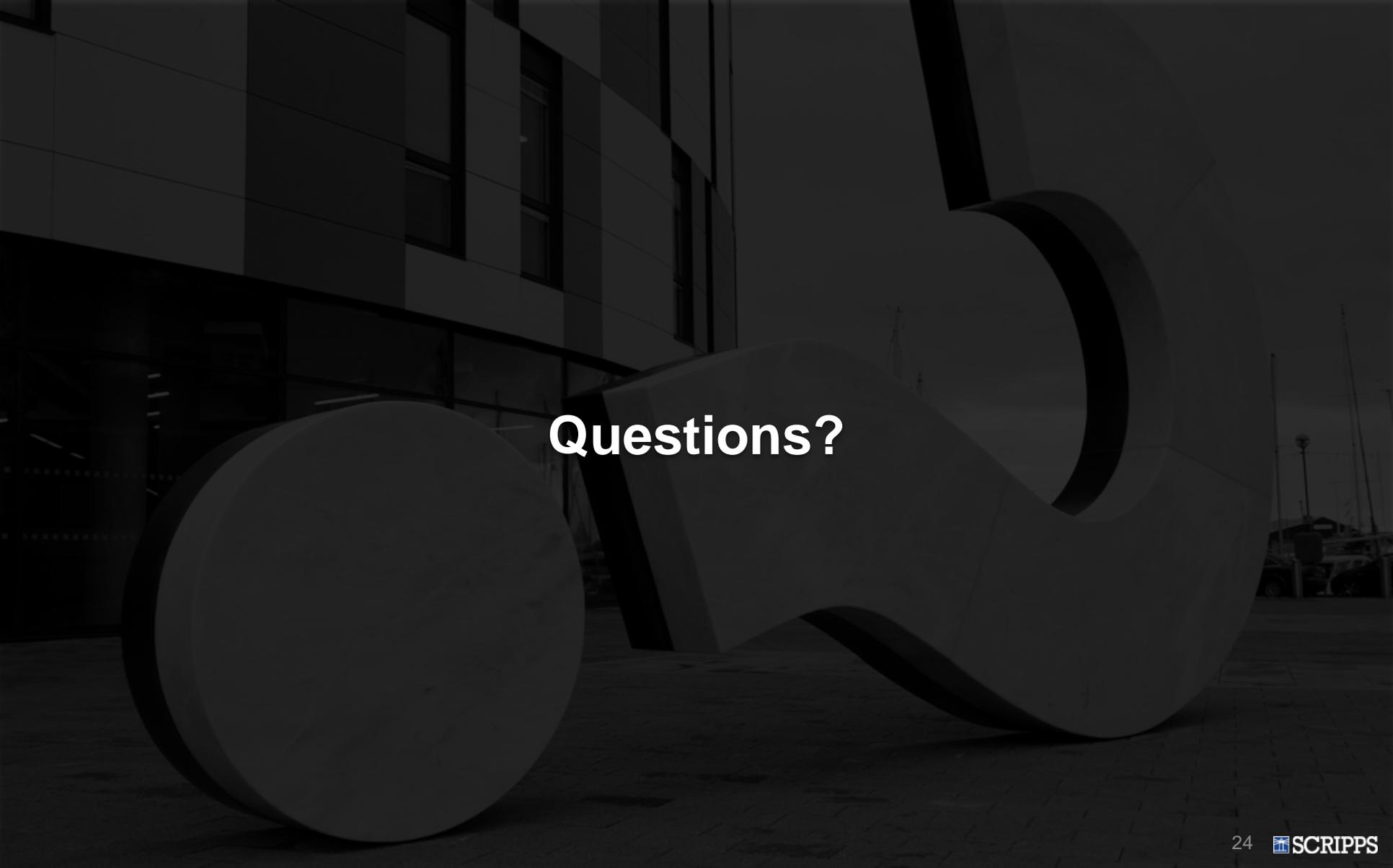
Our low net leverage provides capacity to grow through acquisition

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?