



Scripps Announces Sale of United Media's Licensing Business for \$175 Million

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CINCINNATI, April 27, 2010 /PRNewswire via COMTEX/ --Two months after launching a strategic review of its character licensing business, The E.W. Scripps Company (NYSE: SSP) has signed an agreement to sell United Media Licensing for \$175 million to Iconix Brand Group, Inc. (Nasdaq: ICON).

In conjunction with this transaction, Iconix has formed a partnership with the family of the late Charles Schulz, who created the beloved Peanuts characters, which represent the majority of United Media's licensing business.

The all-cash transaction is expected to close by the end of the second quarter.

United Media Licensing is one of the largest independent licensing agencies in the world, representing brands and creative content in the development and management of licensed merchandise and promotional programs. United Media works with more than 1,250 licensees in approximately 40 countries. United Media-licensed merchandise generates annual retail sales of more than \$2 billion, with nearly 20,000 new products approved each year. The majority of licensing revenue is generated by products associated with the characters of the Peanuts comic strip, which Scripps brought to market in 1950.

New York-based Iconix Brand Group, formerly known as Candie's, is a brand management company that engages in licensing and marketing for a portfolio of owned consumer brands, including Candie's, Bongo, Badgley Mischka, Joe Boxer, Rampage, Mudd, London Fog, Mossimo, Ocean Pacific/OP, Danskin, Rocawear, Cannon, Royal Velvet, Fieldcrest, Charisma, Starter, and Waverly. Iconix Brand Group, through its joint ventures, also owns Artful Dodger, Ed Hardy, Ecko, and Zoo York brands. It licenses its brands directly to retailers, wholesalers, and suppliers for use across a range of product categories.

"We're putting our characters in good hands at Iconix," said Rich Boehne, president and chief executive officer of The E.W. Scripps Company. "The Peanuts characters have been our entertaining co-workers and the Schulz family has been our trusted partner for nearly 60 years. But this is the right move for all involved as we go our separate ways in recognition of changing times and new strategies. Parting with our licensing operations was a difficult decision, but it allows Scripps to advance our focus on being an innovative leader in the rapidly evolving news industry."

Scripps provided no immediate indication of how it would deploy the after-tax proceeds from the sale. The company had \$10.4 million of bank debt on its balance sheet as of March 31, 2010.

Scripps still owns United Media's syndication operation and will continue to syndicate comic strips and editorial features that are developed and marketed worldwide through United Feature Syndicate and Newspaper Enterprise Association.

About Scripps

The E.W. Scripps Company is a diverse, 131-year-old media enterprise with interests in television stations, newspapers, and local news and information Web sites. The company's portfolio of locally focused media properties includes: 10 TV stations (six ABC affiliates, three NBC affiliates and one independent); daily and community newspapers in 13 markets; the Washington, D.C.-based Scripps Media Center, home of the Scripps Howard News Service; and United Media, a syndicator of more than 150 comic strips and editorial features. For a full listing of Scripps media companies and their associated Web sites, visit <http://www.scripps.com/>.

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