

Give light  and the people will find their own way

SCRIPPS

Scripps Completes Acquisition of Nine Television Stations From McGraw-Hill

December 30, 2011 at 11:17 AM EST

CINCINNATI, Dec. 30, 2011 /PRNewswire via COMTEX/ --The E.W. Scripps Company (NYSE: SSP) today completed its acquisition of nine television stations from McGraw-Hill Broadcasting. The company announced its intention to acquire the stations on October 3, 2011.

The purchased assets include ABC-affiliated stations in Denver, Indianapolis, San Diego and Bakersfield, Calif., and five stations affiliated with the Spanish-language Azteca America network in Colorado and southern California.

Scripps paid \$212 million in cash for the stations in an acquisition that was approved by the Federal Communications Commission earlier this month.

Financing for the transaction was provided by a bank group led by SunTrust Bank.

Scripps (www.scripps.com) is a diverse media enterprise with interests in television stations and newspapers that are passionate about the company's long-time vision statement: "Give light and the people will find their own way."

SOURCE The E.W. Scripps Company