



Scripps closes on deal to buy two stations from Granite in Buffalo, Detroit

June 16, 2014 at 12:25 PM EDT

For Twitter: @EWScrippsCo adds WMYD and @WKBW to its portfolio now totaling 21 stations. The \$110MM deal with Granite closed today.

CINCINNATI, June 16, 2014 /PRNewswire/ -- The E.W. Scripps Company (NYSE: SSP) today closed its deal to acquire two television stations owned by Granite Broadcasting Corp. -- Detroit MyNetworkTV affiliate WMYD and Buffalo, N.Y., ABC affiliate WKBW.

The addition of WMYD to the Scripps portfolio creates a duopoly with the largest Scripps station, Detroit ABC affiliate WXYZ. The addition of WKBW in Buffalo adds the ABC station in market #52. Scripps now owns 11 ABC affiliates that reach nearly 12 percent of U.S. households, the largest reach among station groups.

The 21 Scripps television stations reach 14 percent of U.S. households.

The \$110 million transaction is structured as a purchase of assets and was funded with cash on hand. Scripps has said the two stations would add \$30 million in revenue and \$10 million of segment profit in the first full year it operates them.

About Scripps

The E.W. Scripps Company (www.scripps.com) serves audiences and businesses through a growing portfolio of television, print and digital media brands. Scripps owns 21 local television stations as well as daily newspapers in 13 markets across the United States. It also runs an expanding collection of local and national digital journalism and information businesses including online multi-source video news provider [Newsy](#). Scripps also produces television programming, runs an award-winning investigative reporting newsroom in Washington, D.C., and serves as the long-time steward of one of the nation's longest-running and most successful educational programs, Scripps National Spelling Bee. Founded in 1879, Scripps is focused on the stories of tomorrow.

SOURCE The E.W. Scripps Company