



## Scripps will sell its Milwaukee radio stations to Wisconsin-based Good Karma Brands

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CINCINNATI, July 27, 2018 /PRNewswire/ -- The E.W. Scripps Company (NASDAQ: SSP) has reached an agreement to sell its two radio stations in Milwaukee, Wisconsin, to Good Karma Brands for \$16 million.



Wisconsin-based Good Karma Brands is purchasing WTMJ (620 AM and 103.3 FM) and WKTI (94.5 FM). The transaction is expected to close in the fourth quarter.

The sale is the second in what Scripps expects to be a series of radio sale transactions. In June, it announced the sale of five radio stations in Tulsa, Oklahoma, to Tulsa-based Griffin Communications.

The company announced in January its intent to sell its portfolio of 34 radio stations in eight markets.

"Good Karma Brands' focus on Milwaukee makes the company an ideal home for these important local radio stations," said Adam Symson, Scripps president and CEO. "The company's expertise in connecting audiences and advertisers, particularly with sports marketing, means these stations will be well positioned for the future.

"At Scripps, we are on track for the sale of our entire radio station group as a component of our enterprise-wide strategy to divest of non-core assets and focus on improving our near-term operating performance while fostering the growth ahead."

Good Karma Brands is a sports marketing company based in Milwaukee. It owns and operates six ESPN-affiliated radio stations, including WAUK (540 AM) in Milwaukee and WTLX (100.5 FM) in Madison, Wisconsin.

Kalil & Co., Inc. is the exclusive broker for this transaction.

### **About Scripps**

[The E.W. Scripps Company](#) (NASDAQ: SSP) serves audiences and businesses through a growing portfolio of local and national media brands. With 33 television stations, Scripps is one of the nation's largest independent TV station owners. Scripps runs a collection of national journalism and content businesses, including [Newsy](#), the next-generation national news network; podcast industry leader [Midroll Media](#); and fast-growing national broadcast networks [Bounce](#), [Grit](#), [Escape](#) and [Laff](#). Scripps produces original programming including "[Pickler & Ben](#)," runs an award-winning investigative reporting newsroom in Washington, D.C., and is the longtime steward of the [Scripps National Spelling Bee](#). Founded in 1878, Scripps has held for decades to the motto, "Give light and the people will find their own way."

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Investor contact: Carolyn Micheli, The E.W. Scripps Company, 513-977-3732, [Carolyn.micheli@scripps.com](mailto:Carolyn.micheli@scripps.com), or Media contact: Kari Wethington, The E.W. Scripps Company, 513-977-3763, [Kari.wethington@scripps.com](mailto:Kari.wethington@scripps.com)