

A network diagram with several circular nodes, each containing a stylized human figure. The nodes are interconnected by thin white lines, forming a complex web. The background is dark with a subtle grid pattern.

THE E.W. SCRIPPS COMPANY

SCRIPPS ACQUISITIONS IN THE NEXSTAR-TRIBUNE DIVESTITURES INVESTOR PRESENTATION

MARCH 20, 2019

Disclaimer

Forward-Looking Statements

Certain statements in this communication may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical in nature and which may be identified by the use of words like “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions, are forward-looking statements. These forward-looking statements are based on management's current expectations, and are subject to certain risks, trends and uncertainties, including changes in advertising demand and other economic conditions that could cause actual results to differ materially from the expectations expressed in such forward-looking statements. Such forward-looking statements are made as of the date of this communication and should be evaluated with the understanding of their inherent uncertainty. A detailed discussion of principal risks and uncertainties which may cause actual results and events to differ materially from such forward-looking statements is included in the company's Form 10-K on file with the SEC in the section titled “Risk Factors.” The company undertakes no obligation to publicly update any forward-looking statements to reflect events or circumstances after the date the statement is made.

The Nexstar-Tribune Stations Increase Our Local Media Reach To 30 Percent Of U.S. TV Households

- The acquisition of the seven Nexstar-Tribune markets will expand our reach to 30 percent of U.S. TV households with 59 stations serving 42 markets.
- Scripps will have the No.1 or No.2-rated TV station in 36 percent of our markets.
- These stations will further diversify the Scripps portfolio:
 - 18 ABC stations
 - 11 NBC stations
 - 9 CBS stations
 - 4 Fox stations
 - 13 CW affiliates
- Scripps will operate nine markets with more than one station, efficiently enhancing our depth and durability.
- Our well-established political advertising operations will be enhanced by now reaching 67 percent of Florida households with the addition of Miami and our entry into two Virginia markets and another Michigan market.
- In Phoenix, our high-performing ABC station will be joined by a CW, giving additional strength to that market.

This Group Of Stations Has Many Of The Traits We Are Seeking As We Rebalance The Scripps Local Media Portfolio

Network Affiliation

Diversify and balance
our network affiliation
mix



Duopolies

Enhance in-market
depth and durability



Political Footprint

Add stations to
complement our
already strong political
footprint



In-Market Rank

Increase the number
of No. 1 and No. 2
stations to increase
portfolio durability

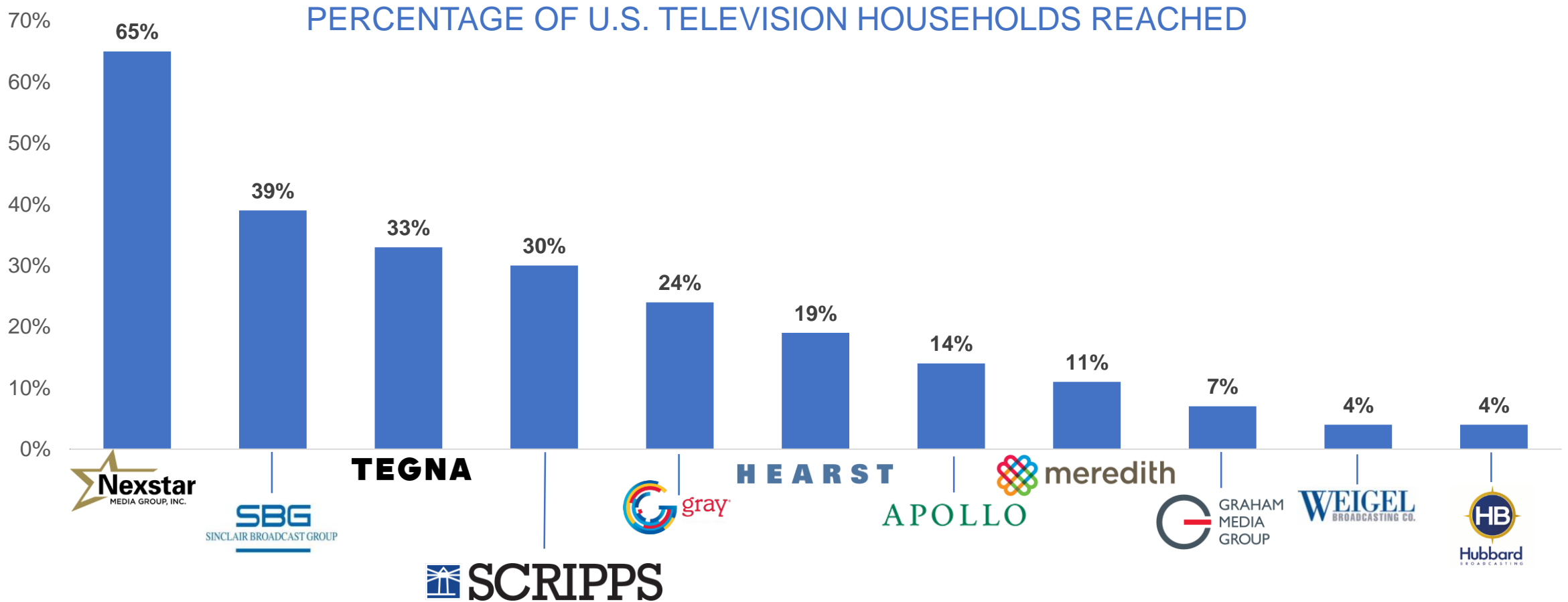


Reach








Expand our national
footprint to increase
the number of U.S.
TV households



Upon Closing Of This Transaction and Cordillera, Scripps Will Be The Fourth-Largest Independent Broadcaster



These Seven Markets Give Scripps Entry Into Two New States And Enhance Our Political Footprint

DMA	Market	Current owner	Call letters	Network affiliation(s)
1	New York, New York	Tribune	WPIX	
12	Phoenix, Arizona*	Nexstar	KASW	
16	Miami-Ft. Lauderdale, Florida*	Tribune	WSFL	
30	Salt Lake City, Utah	Tribune	KSTU	
44	Norfolk, Virginia	Tribune	WTKR/WGNT	 
49	Grand Rapids, Michigan	Tribune	WXMI	
56	Richmond, Virginia	Tribune	WTVR	

*The Phoenix CW will join our existing ABC affiliate there. The Miami CW affiliate will be market-adjacent to our existing NBC affiliate in West Palm Beach, Florida.

SCRIPPS' LOCAL MEDIA FOOTPRINT

