



THE E.W. SCRIPPS COMPANY INVESTMENT HIGHLIGHTS

MAY 2026

RECENT FINANCIAL HIGHLIGHTS

Leverage reduction: Q1 2026 net leverage was 3.9x, per the calculations in company credit agreements, which includes the retroactive benefit of proforma adjustments of management's ongoing transformation efforts. Scripps' transformation plan targets annualized enterprise EBITDA growth of \$125–\$150 million by 2028.

Core advertising: Q1 Local Media core advertising revenue increased 7% on an adjusted combined basis, largely driven by revenue from agreements with four National Hockey League teams. The Winter Olympics and the Super Bowl also contributed.

Scripps Sports: A fifth NHL team, the Nashville Predators, and Scripps Sports have signed a landmark multi-year media rights agreement that begins with the 2026–27 NHL season.

Scripps Sports Network: On March 24, Scripps debuted Scripps Sports Network (SSN), a free, ad-supported streaming television (FAST) channel designed as a 24/7 destination for live games, original series, documentaries, sports talk and other premium sports programming.

M&A: Scripps has now closed on the sales of its Fox affiliate WFTX in Fort Myers, Florida, and its ABC affiliate WRTV in Indianapolis. Gross proceeds from both sales are \$123 million. The company has announced plans to swap stations across five markets in four states with Gray Media, which will close following the necessary regulatory approvals. And it has entered into an agreement to purchase WTVQ, the ABC affiliate in Lexington, for \$15.8 million, and create a duopoly with its existing NBC affiliate, WLEX.

NATIONAL REACH

Our seven national networks reach all U.S. TV households and can be found on every TV viewing platform.

LOCAL REACH

Our local stations reach 38% of U.S. TV households (with UHF discount), including top markets such as Tampa, Phoenix, Detroit, Denver, Cleveland and Nashville.

CAPITAL STRUCTURE

Net debt:
\$2.2 billion[†]

Net debt to
EBITDA: 3.9x[†]

[†]As defined in our credit agreements.

FINANCIAL PROFILE, 2025

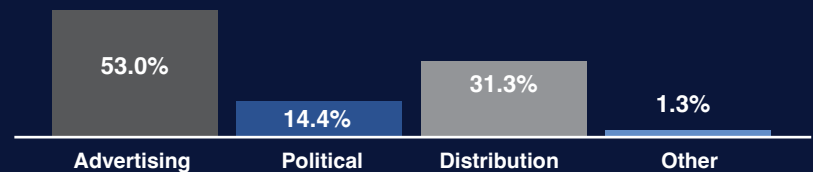
Operating revenue:
\$2.15 billion

Adjusted EBITDA:
\$331 million

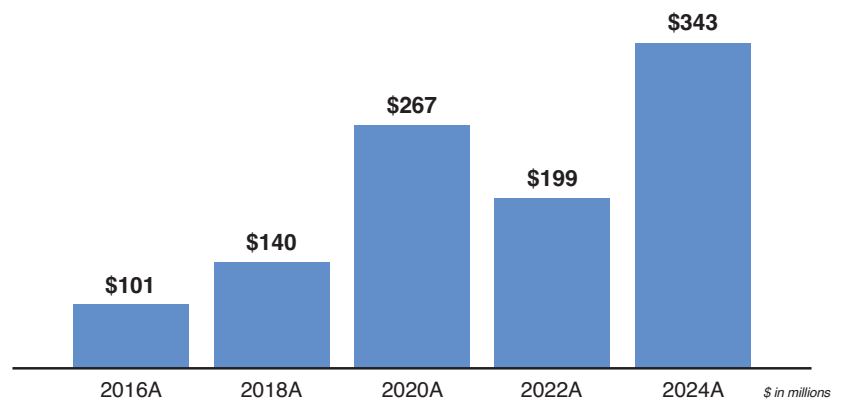
Net income (loss):
(\$101) million

Adjusted EBITDA
margin: 15.4%

2024 COMPANY REVENUE MIX



2026 MIDTERM POLITICAL ADVERTISING REVENUE WILL DRIVE GROWTH IN LOCAL MEDIA DIVISION REVENUE



- Heightened polarization continues to drive political advertising spend.
- Broadcast TV continues to capture the lion's share of total spending (AdImpact).
- Key issues on the ballot have driven higher spend in purple states.
- Overall political spend is expected to continue to increase after record 2024.
- 2024 political revenue reflected meaningful uplift vs. prior political years.
- For 2026, these markets look most promising for political spend:
 - Arizona – Governor; House
 - Colorado – Governor; House
 - Michigan – Governor; Senate; House
 - Nevada – Governor; House
 - Ohio – Governor; House
 - Wisconsin – Governor; House



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WOMEN'S SPORTS ON ION CONTINUES TO FUEL REVENUE GROWTH FOR THE SCRIPPS NETWORKS DIVISION



LOCAL SPORTS RIGHTS ARE DRIVING CORE ADVERTISING PERFORMANCE THAT OUTPACES OUR PEERS



WE EXPECT TO SEE GROWTH IN OUR NET DISTRIBUTION REVENUE FOR 2026



PAY TV HOUSEHOLDS RENEWAL SCHEDULE

2026: ~70% up for renewal
2027: ~5% up for renewal
2028: ~25% up for renewal

NETWORK AFFILIATE RENEWAL SCHEDULE

2026	2027	2028
abc 18 stations	nbc 11 stations	FOX 3 stations
cbs 6 stations	cbs 3 stations	

STREAMING/CONNECTED TV REVENUE WAS UP 30% IN 2025 DUE TO OUR EXPANDING REACH AND VIEWERSHIP

	SCRIPPS NEWS	COURT TV	ION PLUS	Bounce	ION	ION MYSTERY	GRIT
YouTubeTV	✓	✓	✓	✓			
Samsung TV Plus	✓	✓	✓	✓	✓	✓	✓
Vizio WatchFree+	✓	✓	✓	✓	✓	✓	✓
Roku Channel	✓	✓	✓	✓	✓	✓	✓
Xumo	✓	✓	✓	✓	✓	✓	✓
Tubi	✓	✓	✓	✓	✓	✓	✓
FuboTV	✓	✓	✓	✓	✓	✓	✓
TCL	✓	✓	✓	✓	✓	✓	✓
FreeVee	✓	✓	✓	✓	✓	✓	✓
Pluto	✓	✓	✓	✓	✓	✓	✓

*Court TV was sold on Feb. 9, 2026



The E.W. Scripps Company (NASDAQ: SSP) is a diversified media company focused on creating a better-informed world. As one of the nation's largest local TV broadcasters, Scripps serves communities with quality, objective local journalism and operates a portfolio of about 60 stations in 40 markets. Scripps reaches households across the U.S. with national news outlet Scripps News and popular entertainment brands ION, Bounce, Grit, ION Mystery, ION Plus and Laff. Scripps is the nation's largest holder of broadcast spectrum. Scripps is the longtime steward of the Scripps National Spelling Bee. Founded in 1878, Scripps' long-time motto is: "Give light and the people will find their own way."