



➤ SCRIPPS INVESTMENT HIGHLIGHTS

SCRIPPS IS A FORTUNE 1000 AMERICAN MEDIA COMPANY WITH BROAD NATIONAL AUDIENCE REACH AND DEEP LOCAL MARKET RELATIONSHIP. OUR STRATEGIES INCLUDE:

- Bringing together our businesses and brands to create the greatest enterprise value;
- Investing in linear television to capitalize on our incumbency – i.e., the creation of Scripps News and Scripps Sports;
- Expanding on and taking advantage of our leadership position in the over-the-air marketplace;
- Capturing greater value from the connected TV marketplace with our national networks and local stations;
- Pursuing the highest and best use of our spectrum to generate the most value – including with opportunities enabled by ATSC 3.0 technology;
- Expanding our role in American journalism by providing fact-based news coverage with deeper context;
- Competitively attracting, recruiting and retaining a diverse and inclusive workforce that drives our mission-oriented culture; and
- Managing to a strong balance sheet and driving margin expansion and free cash flow growth.

➤ SCRIPPS IS CAPITALIZING ON THE GROWING CTV MARKETPLACE AS IT EXTENDS ITS LEADERSHIP IN FREE, AD-SUPPORTED TV

| | SCRIPPS NEWS | COURT TV | ION | BOUNCE | DEFY TV | ION MYSTERY | GRIT |
|------------------|--------------|----------|-----|--------|---------|-------------|------|
| YouTubeTV | ✓ | ✓ | N/A | ✓ | ✓ | ✓ | ✓ |
| Samsung TV Plus | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Vizio WatchFree+ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Roku Channel | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Xumo | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Tubi | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| FuboTV | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| TCL | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| FreeVee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Pluto | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

➤ Q4 2022 EARNINGS CALL HIGHLIGHTS

- On Dec. 15, the company launched the Scripps Sports division to seize on this moment of opportunity in the changing sports rights landscape with its local market depth and national broadcast reach, in partnership with sports leagues, conferences and teams. 
- Scripps News launched Jan. 1, incorporating the former  Newsy brand and other Scripps national news operations into one powerful national news network.
- The company delivered a full-year midterm election-year record of \$208 million in political advertising revenue.
- The Local Media segment took in a record \$655 million in distribution revenue for 2022, driving a 13% increase in division revenue over fiscal year 2021. Scripps will renew about 75% of traditional pay TV subscriber households in 2023, driving distribution revenue growth and margin expansion.
- The Scripps Networks division grew connected TV (CTV) revenue by nearly 40% from 2021 to 2022 as its popular national brands, including ION, Bounce and Grit, gained further distribution across the major streaming services. The division expects to generate more than \$100 million in CTV revenue in 2023.

➤ WE ARE ENGAGED IN A REORGANIZATION THAT WILL ALLOW US TO CAPTURE THE MANY OPPORTUNITIES OF THE LINEAR TV MARKETPLACE

“The company restructuring is a means to an end, to become leaner, more agile and more focused. We’re realigning the way we see our collection of assets, not just as two healthy businesses but as one enormously powerful distribution platform, the largest holding of broadcast spectrum, configurable to deliver local market depth and maximum national reach and drive new enterprise value in today’s ever-changing media ecosystem.”



– Scripps President and CEO Adam Symson, Feb. 24, 2023

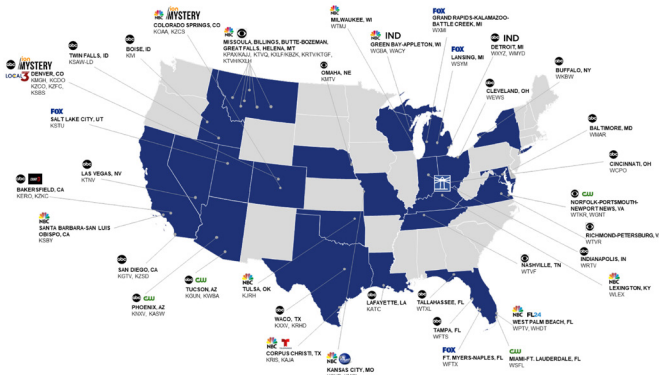
The E.W. Scripps Company (NASDAQ: SSP) is a diversified media company focused on creating a better-informed world. As one of the nation’s largest local TV broadcasters, Scripps serves communities with quality, objective local journalism and operates a portfolio of 61 stations in 41 markets. The Scripps Networks reach nearly every American through the national news outlets Court TV and Scripps News and popular entertainment brands ION, Bounce, Defy TV, Grit, ION Mystery, Laff and TrueReal. Scripps is one of the nation’s largest holders of broadcast spectrum. Scripps 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.”





➤ SCRIPPS IS NOW ONE OF THE NATION'S LARGEST LOCAL AND NATIONAL TV NEWS AND ENTERTAINMENT COMPANIES

LOCAL MEDIA DIVISION



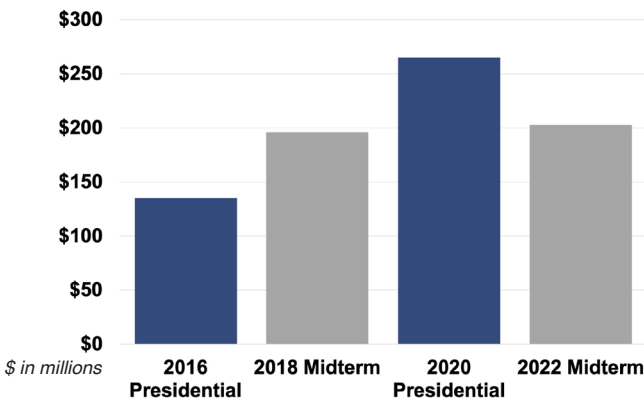
Scripps' Local Broadcast Group is comprised of 61 stations from coast to coast, including 42 Big Four network affiliates and 10 duopolies. Revenue in 2022 was \$1.5 billion.

SCRIPPS NETWORKS DIVISION

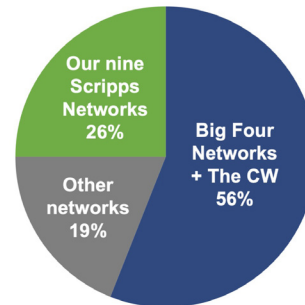


The Scripps Networks segment is comprised of a powerful portfolio of news and entertainment networks that reach every U.S. TV household through over-the-air broadcast, cable and satellite and all the major connected TV platforms. Revenue in 2022 was \$961 million.

➤ SCRIPPS DELIVERS RECORD MIDTERM POLITICAL REVENUE



➤ BECAUSE WE ARE LEADERS IN OVER-THE-AIR NETWORKS, SCRIPPS ALSO PLANS TO ACCELERATE GROWTH OF OTA VIEWING



Share of national network viewing within the OTA universe: Primetime, total viewers 2022

Source: Nielsen

➤ FINANCIAL RESULTS BY DIVISION

| Local Media (in millions) | 2022 | | | | 2021 | | | |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Core | \$157.3 | \$157.7 | \$146.9 | \$164.2 | \$152.1 | \$161.0 | \$167.3 | \$183.5 |
| Political | 5.8 | 24.0 | 63.2 | 105.6 | 1.3 | 3.2 | 7.1 | 11.1 |
| Distribution | 159.6 | 171.1 | 164.7 | 160.0 | 155.7 | 156.3 | 153.5 | 151.8 |
| Other | 4.0 | 3.0 | 3.6 | 3.6 | 3.5 | 4.3 | 3.4 | 4.3 |
| Segment operating revenue | 326.7 | 355.8 | 378.4 | 433.4 | 312.6 | 324.8 | 331.3 | 350.7 |
| Segment costs & expenses | 272.3 | 275.1 | 278.8 | 281.8 | 256.7 | 260.2 | 265.9 | 268.5 |
| Segment profit | 54.4 | 80.7 | 99.6 | 151.6 | 55.9 | 64.6 | 65.4 | 82.2 |

| Scripps Networks* (in millions) | 2022 | | | | 2021 | | | |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Segment operating revenues | \$239.1 | \$238.9 | \$235.4 | \$247.8 | \$220.4 | \$238.7 | \$226.5 | \$272.9 |
| Segment costs & expenses | 154.0 | 165.6 | 163.4 | 167.8 | 125.2 | 131.4 | 143.2 | 166.5 |
| Segment profit | 85.1 | 73.3 | 72.0 | 80.0 | 95.2 | 107.3 | 83.3 | 106.4 |

*This table is based on adjusted combined historical results that do not necessarily reflect what the historical results would have been and are not necessarily indicative of future results. We provided non-GAAP supplemental information for certain revenues and expenses for prior-year periods on an adjusted combined basis in order to illustrate what Scripps Networks would have been had the ION acquisition been effective at the beginning of 2021.