



## ➤ 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	✓	✓		✓			

## ➤ Q2 2023 EARNINGS CALL HIGHLIGHTS

- Scripps' new independent stations in Las Vegas and Salt Lake City will begin running the Stanley Cup Champion Vegas Golden Knights National Hockey League games with the preseason in late September. Advertising demand for both Scripps Sports properties has been strong.
- In the Local Media segment, Scripps expects to have successfully renegotiated most of the pay TV households up for renewal this year by the end of the third quarter. The 2023 renewals account for 75% of Scripps' total station footprint.
- The Scripps Networks segment exceeded second-quarter revenue guidance. Higher ratings and increased demand in the scatter market drove the improvement. The portfolio's second-quarter CTV revenue was up 18% year over year, fueled by audience growth, timing of network launches on streaming platforms and increases in hours of viewing.
- Despite a solid second-quarter performance from Scripps Networks, a longer-than-anticipated advertising recession and ongoing macroeconomic headwinds led the company to record a \$686 million non-cash charge to reduce the carrying value of goodwill in the networks business.
- The company decided to increase the size of its revolver to \$585 million and use the revolver to pay down its term loan B-1, which was scheduled to mature in October 2024. The new revolver better aligns with the company's current scale and provides additional financial flexibility.

## ➤ CREATING VALUE ON EVERY TV PLATFORM

“In [the current media industry] chaotic climate, Scripps has carved out its own valuable niche – linear television viewing, driven by entertainment, live sports, news and the consumer proposition of free TV.



And despite a temporary hurdle driven by inflation and a soft ad market, we see a return to growth ahead, driven by our aggressive all-of-the-above distribution strategy.”

– Scripps President and CEO Adam Symson, Aug. 4, 2023

The E.W. Scripps Company

(NASDAQ: SSP) is a diversified media company focused

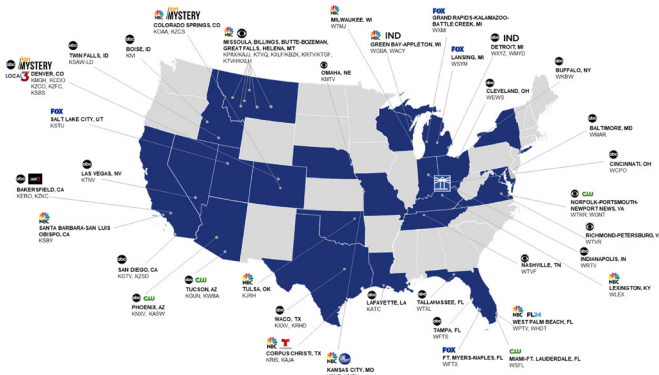
on creating a better-informed world. As one of the nation's largest local TV broadcasters, Scripps serves communities with quality, objective local journalism and operates a portfolio of 61 stations in 41 markets. The Scripps Networks reach nearly every American through the national news outlets Court TV and Scripps News and popular entertainment brands ION, Bounce, Defy TV, Grit, ION Mystery and Laff. Scripps is the nation's largest holder 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



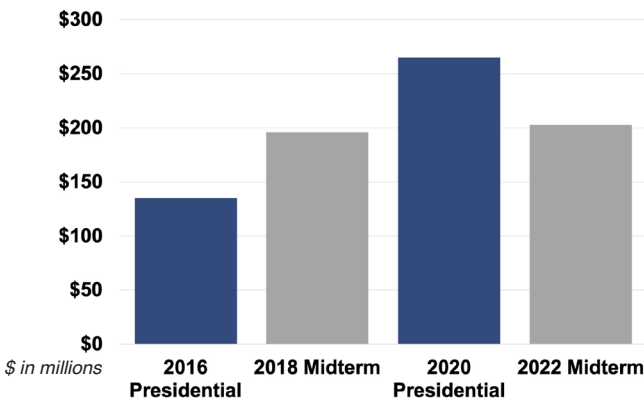
Scripps' Local Broadcast Group is comprised of 61 stations from coast to coast, including 42 Big Four network affiliates and 10 duopolies. Revenue in 2022 was \$1.5 billion.

### SCRIPPS NETWORKS DIVISION

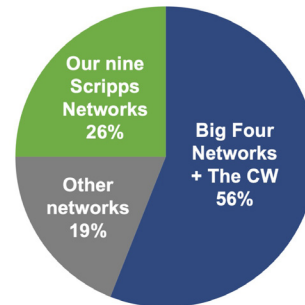


The Scripps Networks segment is comprised of a powerful portfolio of news and entertainment networks that reach every U.S. TV household through over-the-air broadcast, cable and satellite and all the major connected TV platforms. Revenue in 2022 was \$961 million.

## ➤ 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)	2023		2022			
	Q1	Q2	Q1	Q2	Q3	Q4
Core	\$141.3	\$149.4	\$157.3	\$157.7	\$146.9	\$164.2
Political	3.5	3.8	5.8	24.0	63.2	105.6
Distribution	163.4	195.3	159.6	171.1	164.7	160.0
Other	3.6	3.7	4.0	3.0	3.6	3.6
<b>Segment operating revenue</b>	<b>311.9</b>	<b>352.2</b>	<b>326.7</b>	<b>355.8</b>	<b>378.4</b>	<b>433.4</b>
<b>Segment costs &amp; expenses</b>	<b>266.1</b>	<b>271.2</b>	<b>272.3</b>	<b>275.1</b>	<b>278.8</b>	<b>281.8</b>
<b>Segment profit</b>	<b>45.8</b>	<b>81.0</b>	<b>54.4</b>	<b>80.7</b>	<b>99.6</b>	<b>151.6</b>

Scripps Networks (in millions)	2023		2022			
	Q1	Q2	Q1	Q2	Q3	Q4
<b>Segment operating revenues</b>	<b>\$216.5</b>	<b>\$231.2</b>	<b>\$239.1</b>	<b>\$238.9</b>	<b>\$235.4</b>	<b>\$247.8</b>
<b>Segment costs &amp; expenses</b>	<b>164.9</b>	<b>170.9</b>	<b>154.0</b>	<b>165.6</b>	<b>163.4</b>	<b>167.8</b>
<b>Segment profit</b>	<b>51.5</b>	<b>60.3</b>	<b>85.1</b>	<b>73.3</b>	<b>72.0</b>	<b>80.0</b>