

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) July 28, 2025

**THE E.W. SCRIPPS COMPANY**

(Exact name of registrant as specified in its charter)

**Ohio**  
(State or other jurisdiction of  
incorporation)

**001-10701**  
(Commission  
File Number)

**31-1223339**  
(I.R.S. Employer  
Identification Number)

**312 Walnut Street**  
**Cincinnati, Ohio**  
(Address of principal executive offices)

**45202**  
(Zip Code)

**Registrant's telephone number, including area code: (513) 977-3000**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01 per share	SSP	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR § 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR § 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**THE E.W. SCRIPPS COMPANY**  
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## **Item 2.02 Results of Operations and Financial Condition**

The information included under Item 7.01. Preliminary Estimated Financial Results is incorporated by reference herein

## **Item 7.01 Regulation FD Disclosure**

### *Preliminary Estimated Financial Results*

In connection with the Notes Offering (as defined below), The E.W. Scripps Company (the “Company”) provided potential investors with preliminary estimated unaudited financial results for the three months ended June 30, 2025. The preliminary estimated unaudited financial results for the three months ended June 30, 2025 are attached hereto as Exhibit 99.1.

The preliminary estimated unaudited financial results for the three months ended June 30, 2025 are based upon information available to the Company as of the date hereof. The data is not a comprehensive statement of the Company’s financial results for the three months ended June 30, 2025, and the Company’s actual results may differ materially from this preliminary estimated data. While the Company currently expects its results for the three months ended June 30, 2025 to be within the ranges set forth in the preliminary estimated unaudited financial results, the review of its financial statements for the three months ended June 30, 2025 has not been completed. During the course of the preparation of the Company’s financial statements and related notes and the completion of the review for the three months ended June 30, 2025, additional adjustments to the preliminary estimated financial information may be identified. Any such adjustments may be material. The preliminary estimated financial information has been prepared by, and is the responsibility of, management. The Company’s independent registered public accounting firm, Deloitte & Touche LLP, has not audited, reviewed, compiled or performed any procedures with respect to the preliminary financial data. Accordingly, Deloitte & Touche LLP does not express an opinion or any other form of assurance with respect thereto.

### *L8QA Consolidated EBITDA*

In connection with the Notes Offering, the Company provided potential investors with an updated presentation of L8QA Consolidated EBITDA as of March 31, 2025, as calculated in accordance with the Company’s existing debt agreements, of \$541.1 million which includes an adjustment of \$34.6 million related to shutting down Scripps News’ over-the-air broadcast in the fourth quarter of 2024.

The information furnished pursuant to Items 2.02 and 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of, or otherwise regarded as filed under, the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”) or in the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

## **Item 8.01 Other Events**

### *Notes Offering*

On July 28, 2025, the Company issued a press release that it intends to offer \$650 million of new senior secured second lien notes (the “Notes Offering”). The private offering is subject to market conditions and other factors and is exempt from the registration requirements of the Securities Act. A copy of the press release is attached hereto as Exhibit 99.

This Current Report does not constitute an offer to sell or the solicitation of an offer to buy the notes and related guarantees and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer solicitation or sale would be unlawful. This Current Report is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

### *Notes Redemption*

The Company also announced that it issued a conditional notice of redemption to redeem all of the aggregate principal amount of its 5.875% Senior Notes due 2027 (the “2027 Notes”) on August 6, 2025, subject to satisfaction of the conditions set forth therein, for a redemption price equal to 100.00% of the principal amount outstanding, plus accrued and unpaid interest

thereto, but excluding, the redemption date. The redemption is conditioned upon the completion of a financing on terms and conditions satisfactory to the Company and yielding proceeds sufficient to pay the redemption price.

### ***Cautionary Note Regarding Forward-Looking Statements***

This current report contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “believe,” “anticipate,” “intend,” “expect,” “estimate,” “could,” “should,” “outlook,” “guidance,” and similar references to future periods. Examples of forward-looking statements include, among others, statements the Company makes regarding expected operating results and future financial condition. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on management’s current beliefs, expectations, and assumptions regarding the future of the industry and the economy, the Company’s plans and strategies, anticipated events and trends, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties, and changes in circumstance that are difficult to predict and many of which are outside of the Company’s control. The Company’s actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause the Company’s actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: change in advertising demand, fragmentation of audiences, loss of affiliation agreements, loss of distribution revenue, increase in programming costs, changes in law and regulation, the Company’s ability to identify and consummate strategic transactions, the controlled ownership structure of the Company, and the Company’s ability to manage its outstanding debt obligations. A detailed discussion of such risks and uncertainties is included in the Company’s Form 10-K, on file with the SEC, in the section titled “Risk Factors.” Any forward-looking statement made in this current report is based only on currently available information and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

### **Item 9.01 Financial Statements and Exhibits**

<b>Exhibit Number</b>	<b>Description of Item</b>
<a href="#">99.1</a>	Preliminary Estimated Unaudited Financial Results for the Three Months ended June 30, 2025
<a href="#">99.2</a>	Press Release dated July 28, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE E.W. SCRIPPS COMPANY

BY: /s/ Daniel W. Perschke  
Daniel W. Perschke  
Senior Vice President, Controller  
(Principal Accounting Officer)

Dated: July 28, 2025

## Preliminary Estimated Unaudited Financial Results for the Three Months ended June 30, 2025

The data presented below reflects our preliminary estimated unaudited financial results for the three months ended June 30, 2025 based upon information available to us as of July 28, 2025. This data is not a comprehensive statement of our financial results for the three months ended June 30, 2025, and our actual results may differ materially from this preliminary estimated data. While we currently expect our results for the three months ended June 30, 2025 to be within the ranges set forth below, the review of our financial statements for the three months ended June 30, 2025 has not been completed. During the course of the preparation of our financial statements and related notes and the completion of the review for the three months ended June 30, 2025, additional adjustments to the preliminary estimated financial information presented below may be identified. Any such adjustments may be material. The preliminary estimated financial information included below has been prepared by, and is the responsibility of, management. Our independent registered public accounting firm, Deloitte & Touche LLP, has not audited, reviewed, compiled or performed any procedures with respect to this preliminary financial data. Accordingly, Deloitte & Touche LLP does not express an opinion or any other form of assurance with respect thereto.

(in thousands)	Three Months Ended June 30,		
	2024 Actual	2025 Estimated	
		Low	High
		<i>(unaudited)</i>	
Segment Operating Revenues:			
Local Media	\$ 364,926	\$ 333,800	\$ 335,800
Scripps Networks	208,720	205,100	206,400
Other	4,746	4,300	4,300
Intersegment eliminations	(4,763)	(4,700)	(4,800)
Total operating revenues <sup>(1)</sup>	\$ 573,629	\$ 538,500	\$ 541,700
Net income (loss)	1,429	(38,355)	(33,559)
Adjusted EBITDA <sup>(2)</sup>	99,960	87,277	90,464
Unlevered Free Cash Flow <sup>(2)</sup>	76,400	74,877	78,564

(1) Preliminary data for the three months ended June 30, 2025, includes core advertising revenues ranging from \$331.4 million to \$333.4 million, political revenues ranging from \$3.0 million to \$3.2 million, and distribution revenues ranging from \$195.7 million to \$196.6 million. For the three months ended June 30, 2024, core advertising revenues were \$336.5 million, political revenues were \$29.5 million and distribution revenues were \$199.6 million.

(2) Adjusted EBITDA is calculated as net income (loss), plus income tax expense (benefit), interest expense, losses (gains) on extinguishment of debt, financing transaction costs, defined benefit pension plan expense (income), share-based compensation costs, depreciation, amortization of intangible assets, impairment of goodwill, loss (gain) on business and asset disposals, acquisition and integration costs, restructuring charges and certain other miscellaneous items. Unlevered Free Cash Flow is calculated as Adjusted EBITDA less capital expenditures.

We present Adjusted EBITDA because we believe that Adjusted EBITDA is a useful supplemental measure in evaluating the performance of our business and provides greater transparency into our results of operations. Adjusted EBITDA is used by our management to perform such evaluation. We also believe that Adjusted EBITDA facilitates company-to-company operating performance comparisons by backing out potential differences caused by variations in capital structures (affecting net interest expense), taxation and the age and book value of property (affecting relative depreciation expense), which may vary for different companies for reasons unrelated to operating performance. We believe that Adjusted EBITDA is frequently used by investors, securities analysts and other interested parties in their evaluation of companies, many of which present Adjusted EBITDA when reporting their results.

Unlevered Free Cash Flow is a measure of liquidity used by management to evaluate our business prior to the impact of capital expenditures. Unlevered Free Cash Flow is a supplemental measure of our liquidity that is not required by, or presented in accordance with, GAAP and should not be considered as an alternative to net cash provided by operating activities, Adjusted EBITDA or any other liquidity measures derived in accordance with GAAP. Management believes that Unlevered Free Cash Flow is useful to investors as a liquidity measure because it measures our ability to generate or use cash before taking into account capital expenditures. In evaluating Unlevered Free Cash Flow, you should be aware that in the future we may incur expenses similar to those for which adjustments are made in calculating Unlevered Free Cash Flow. Our presentation of Unlevered Free Cash Flow does not imply that our future results will be unaffected by unusual or non-recurring items.

Our presentation of Adjusted EBITDA and Unlevered Free Cash Flow may not be comparable to similarly titled measures used by other companies. Adjusted EBITDA and Unlevered Free Cash Flow have limitations as analytical tools, and you should not consider them either in isolation or as substitutes for analyzing our results as reported under GAAP. Some of these limitations are:

- these measures do not reflect changes in, or cash requirements for, our working capital needs;
- these measures do not reflect our interest expense, or the cash requirements necessary to service interest or principal payments, on our debt;
- these measures do not reflect our income tax expense or the cash requirements to pay our taxes;

- EBITDA and Adjusted EBITDA do not reflect historical cash expenditures;
- these measures do not reflect future requirements for capital expenditures or contractual commitments;
- although depreciation and amortization are non-cash charges, the assets being depreciated, depleted and amortized will often have to be replaced in the future, and these measures do not reflect any cash requirements for such replacements
- Unlevered Free Cash Flow does not represent the total increase or decrease in the cash balance for the period and does not represent the cash flow for discretionary expenditures; and
- other companies in our industry may calculate these measures differently so they may not be comparable.

The following table presents a reconciliation of Net income (loss) to Adjusted EBITDA and Unlevered Free Cash Flow:

(in thousands)	Three Months Ended June 30,			
	2024 Actual	2025 Estimated		
		Low	High	
		<i>(unaudited)</i>		
Net income (loss)	\$ 1,429	\$ (38,355)	\$ (33,559)	
Provision (benefit) from income taxes	1,912	10,405	11,296	
Interest expense	52,123	58,800	58,500	
Loss on extinguishment of debt	—	2,972	2,972	
Other financing transaction costs	—	38,600	37,500	
Defined benefit pension plan income	(177)	400	300	
Share-based compensation costs	4,970	5,900	5,800	
Depreciation	15,150	14,800	14,500	
Amortization of intangible assets	23,318	22,555	22,555	
Losses (gains), net on disposal of property and equipment	(157)	(31,100)	(31,700)	
Restructuring costs	973	600	600	
Miscellaneous, net <sup>(a)</sup>	419	1,700	1,700	
Adjusted EBITDA	99,960	87,277	90,464	
Capital expenditures	(23,560)	(12,400)	(11,900)	
Unlevered Free Cash Flow	\$ 76,400	\$ 74,877	\$ 78,564	

- (a) Miscellaneous, net primarily includes equity earnings on investments, investment earnings (loss) on deferred compensation arrangements and other non-operating items.

Preliminary data for the three months ended June 30, 2025 includes Local Media segment profit ranging from \$54.8 million to \$56.8 million and Scripps Networks segment profit ranging from \$55.0 million to \$57.0 million. For the three months ended June 30, 2024, Local Media segment profit was \$88.1 million and Scripps Networks segment profit was \$37.7 million. Additionally, in the Scripps Networks segment, estimated segment profit margin exceeded 27%, attributable to growth in connected TV revenue and tight expense management, which was over 900 basis points higher than in the three months ended June 30, 2024, and estimated expenses decreased 12% compared to the three months ended June 30, 2024.

(in thousands)	As of June 30, 2025			
	As of June 30, 2024 Actual	Estimated		
		Low	High	
		<i>(unaudited)</i>		
<b>Selected Balance Sheet Data:</b>				
Cash and cash equivalents	\$ 26,651	\$ 31,660	\$ 31,660	
Long-term debt (including current portion)	2,869,304	2,623,704	2,623,704	



## NEWS RELEASE

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# Scripps announces proposed placement of senior notes

July 28, 2025

**CINCINNATI** - The E.W. Scripps Company (NASDAQ: SSP) has launched an offering of \$650 million of new senior secured second lien notes. The notes are expected to mature in 2030.

The private offering is subject to market conditions and other factors and is exempt from the registration requirements of the Securities Act of 1933, as amended. The notes will be guaranteed by certain of the company's existing and future subsidiaries and will be secured on a second-lien basis by substantially all of the existing and future assets of the company, subject to customary exceptions, and guaranteed by each of the subsidiaries that also provide guarantees of the company's credit facilities.

Scripps intends to use the net proceeds of this offering to (i) redeem all of the company's outstanding 5.875% senior notes due 2027, (ii) pre-pay a portion of the existing outstanding borrowings under the company's term loan B-2 facility due in 2028 and (iii) pay the fees and expenses relating to this transaction.

The notes and related guarantees have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption. The notes will be offered only to persons reasonably believed to be qualified institutional buyers under Rule 144A of the Securities Act or, outside the United States, to persons other than "U.S. persons" in compliance with Regulation S under the Securities Act.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes and related guarantees and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer solicitation or sale would be unlawful. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

### Forward-looking statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "believe," "anticipate," "intend," "expect," "estimate," "could," "should," "outlook," "guidance," and similar references to future periods. Examples of forward-looking statements include, among others, statements the company makes regarding expected operating results and future financial condition. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on management's current beliefs, expectations, and assumptions regarding the future of the industry and the economy, the company's plans and strategies, anticipated events and trends, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties, and changes in circumstance that are difficult to predict and many

of which are outside of the company's control. The company's actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause the company's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: change in advertising demand, fragmentation of audiences, loss of affiliation agreements, loss of distribution revenue, increase in programming costs, changes in law and regulation, the company's ability to identify and consummate strategic transactions, the controlled ownership structure of the company, and the company's ability to manage its outstanding debt obligations. A detailed discussion of such risks and uncertainties is included in the company's Form 10-K, on file with the SEC, in the section titled "Risk Factors." Any forward-looking statement made in this press release is based only on currently available information and speaks only as of the date on which it is made. The company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

### **About Scripps**

The E.W. Scripps Company (NASDAQ: SSP) is a diversified media company focused on creating connection. As one of the nation's largest local TV broadcasters, Scripps serves communities with quality, objective local journalism and operates a portfolio of more than 60 stations in 40+ markets. Scripps reaches households across the U.S. with national news outlets Scripps News and Court TV and popular entertainment brands ION, Bounce, Grit, ION Mystery, ION Plus and Laff. Scripps is the nation's largest holder of broadcast spectrum. Scripps Sports serves professional and college sports leagues, conferences and teams with local market depth and national broadcast reach of up to 100% of TV households. Founded in 1878, Scripps is the steward of the Scripps National Spelling Bee, and its longtime motto is: "Give light and the people will find their own way."

### **Contact:**

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