

Scripps acquires podcast platform Stitcher to complement Midroll content and services

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CINCINNATI – The E.W. Scripps Company (NYSE: SSP) has acquired popular podcast listening service Stitcher, which facilitates discovery and streaming for more than 65,000 podcasts to 8 million registered users.

Stitcher is one of the most established and popular streaming audio listening brands. It is accessible via free iPhone and Android apps, on the dashboard of more than 50 car models and at stitcher.com.

Stitcher will operate as part of Midroll Media, a leader in the podcast industry that was acquired by Scripps in July 2015. The Stitcher acquisition significantly broadens Midroll's consumer base and technology capabilities.

"The Stitcher brand is recognized to be an early mover and innovator in on-demand audio, especially with connected cars," said Adam Symson, chief digital officer for Scripps. "Stitcher's data-driven technology has made it a leader in podcast discovery and audio distribution, which will complement Midroll's leadership in content creation and advertising sales."

Stitcher's backend technology and user experience tackle one of podcast listening's biggest challenges: new content discovery.

"At Midroll, we've always been impressed with Stitcher's incredible reach and pioneering work in the audio landscape," said Erik Diehn, vice president of business development for Midroll. "Together, we can accelerate the podcast industry's growth and further our combined mission to connect ever larger audiences with even more great shows."

Stitcher was founded in 2008 and purchased in 2014 by French music streaming service Deezer. Its team of 12 will join Midroll and operate out of San Francisco. Stitcher's General Manager and Vice President of Product Todd Pringle will lead all of Midroll's product development and will have continued responsibility for the Stitcher product development team. Stitcher's sales and editorial staff will join their Midroll colleagues in their respective disciplines.

Scripps and Deezer agreed to a \$4.5 million cash purchase price.

"Combining Midroll's leadership in great audio storytelling and advertising with Stitcher's expertise in product development and technology will accelerate the growth of both companies," said Pringle.

Media requests for interviews can be coordinated through Kari Wethington (kari.wethington@scripps.com or 513-977-3763).

About Midroll Media

[Midroll Media](#) is a leading podcast production company and advertising network that is changing the face of digital audio. It is the parent company of the Earwolf network and its top-ranked comedy

podcasts; the Howl premium subscription service, available at howl.fm and via apps for iOS and Android; and the Midroll advertising network, representing over 200 of the world's largest podcasts. With offices in Los Angeles and New York City, Midroll was founded in 2010 and is a wholly owned subsidiary of The E.W. Scripps Company.

About Scripps

[The E.W. Scripps Company](#) (NYSE: SSP) serves audiences and businesses through a growing portfolio of television, radio and digital media brands. Scripps is one of the nation's largest independent TV station owners, with 33 television stations in 24 markets and a reach of nearly one in five U.S. households. It also owns 34 radio stations in eight markets. Scripps also runs an expanding collection of local and national digital journalism and information businesses, including multi-platform satire and humor brand [Cracked](#), podcast industry leader [Midroll Media](#) and over-the-top video news service [Newsy](#). Scripps also produces television shows including "[THE LIST](#)" and "[The Now.](#)" runs an award-winning investigative reporting newsroom in Washington, D.C., and serves as the long-time steward of the nation's largest, most successful and longest-running educational program, 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."

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