

## Scripps completes sales of its radio stations

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**CINCINNATI** – The E.W. Scripps Company (NASDAQ: SSP) closed today on its final sale of eight radio stations in Boise, Idaho, and Tucson, Arizona, to Lotus Communications for \$8 million.

Scripps has now completed all transactions in the divestiture of its radio division. Total proceeds from the divestitures were \$83.5 million. Net proceeds were about \$55 million after tax.

Scripps sold its 34 radio stations in eight markets in four transactions, with the other transactions closing prior to Nov. 1:

- Nineteen radio stations were sold to Summit Communications for \$47 million. The stations are in Knoxville, Tennessee; Omaha, Nebraska; Springfield, Missouri; and Wichita, Kansas.
- Five stations in Tulsa, Oklahoma, were sold to Griffin Communications for \$12.5 million.
- Two stations in Milwaukee were sold to Good Karma Brands for \$16 million.

Scripps announced its intent to sell its radio division in January as part of its restructuring plan to create a stronger, more streamlined and higher-performing company.

Kalil & Co. handled the sales process for Scripps.

### **About Scripps**

[The E.W. Scripps Company](#) (NASDAQ: SSP) serves audiences and businesses through a growing portfolio of local and national media brands. With 33 television stations, Scripps is one of the nation's largest independent TV station owners. Scripps runs a collection of national journalism and content businesses, including [Newsy](#), the next-generation national news network; podcast industry leader [Stitcher](#); the fast-growing national broadcast networks [Bounce](#), [Grit](#), [Escape](#) and [Laff](#); and [Triton](#), the global leader in digital audio technology and measurement services. Scripps produces original programming including "[Pickler & Ben](#)," 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."

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