

Scripps takes first steps to realize ION synergies with multicast networks move

Jan. 14, 2021

CINCINNATI – The E.W. Scripps Company (NASDAQ: SSP) will begin to migrate its multicast networks Bounce, Court TV, Court TV Mystery, Grit and Laff to carriage on the company’s newly acquired ION stations beginning March 1. The rolling transition will continue as those networks’ affiliation agreements expire over the next five years.

Scripps will continue to operate the ION Television network on its 48 ION stations’ primary channels but will cease operations of the ION multicast networks ION Plus, QUBO and SHOP ION, effective Feb. 28.

“The distribution expansion of the Scripps multicast networks through ION’s broadcast spectrum is the first major step in our realizing the tremendous synergies of the ION transaction,” said Scripps President and CEO Adam Symson. “National Networks President Lisa Knutson and her team are working quickly and effectively to uphold Scripps’ commitment to executing our plan. Once again, Scripps is doing what we said we would do.”

Scripps also began this week to implement previously announced cost savings related to the ION acquisition through a reduction of about 120 jobs across its national networks and corporate workforce.

Scripps now expects to exceed its initial ION acquisition estimates of \$500 million in synergies, most of which are contractually based, over the next six years.

The Scripps national networks coming to ION stations include: Bounce, the first and only broadcast and multi-platform entertainment network serving African Americans, featuring a programming mix of original series and movies, off-network series, theatrical motion pictures, specials, live sports and events; Court TV, devoted to live, gavel-to-gavel coverage, in-depth legal reporting and expert analysis of the nation’s most important and compelling trials; Court TV Mystery, which reaches women 25-54 with programming anchored in true-crime; Grit, targeting men 25-54 with a lineup of western and action movies and series; and Laff, devoted to comedy around-the-clock and presenting contemporary off-network sitcoms geared toward an audience of adults 18-49.

Forward-looking statements

This document contains certain forward-looking statements related to the company’s businesses that are based on management’s current expectations. Forward-looking statements are subject to certain risks, trends and uncertainties, including changes in advertising demand and other economic conditions that could cause actual results to differ materially from the expectations expressed in forward-looking statements. Such forward-looking statements are made as of the date of this document and should be evaluated with the understanding of their inherent uncertainty. A detailed discussion of principal risks and uncertainties that may cause actual results and events to differ materially from such forward-looking statements is included in the company’s Form 10-K on file with the SEC in the section titled “Risk Factors.” The company undertakes no obligation to publicly update any forward-looking statements to reflect events or circumstances after the date the statement is made.

About Scripps

[The E.W. Scripps Company](#) (NASDAQ: SSP) is a diversified media company focused on creating a better-informed world. As the nation’s fourth-largest local TV broadcaster, Scripps serves communities

with quality, objective local journalism and operates a portfolio of 60 stations in 41 markets. Scripps' national networks reach nearly every American through the news outlets Court TV and Newsy and popular entertainment brands ION, Bounce, Grit, Laff and Court TV Mystery. 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."

Investor contact:

Carolyn Micheli, The E.W. Scripps Company, 513-977-3732, Carolyn.micheli@scripps.com

Media contacts:

Kari Wethington, The E.W. Scripps Company, 513-977-3763, Kari.wethington@scripps.com

Jim Weiss, The E.W. Scripps Company, 770-672-6504, Jim.weiss@scrippstv.com