



Misfits Gaming Group Announces Funding Round Led By The E.W. Scripps Company

*Strategic Relationship with Scripps Includes Content Distribution and Ad Sales
in Fast-Growing Esports Sector*

BOCA RATON, FL, Sept. 23, 2021 - Misfits Gaming Group (“MGG”) is announcing a \$35 million investment round led by The E.W. Scripps Company (“Scripps”) (NASDAQ: SSP). As part of the investment, Scripps also will appoint a designee to Misfits’ board of directors.

Scripps will invest \$10 million into MGG’s global esports organization, which includes its two Florida esports franchises. With its investment, Scripps has the power to distribute MGG’s content through its linear and over-the-top television platforms in Florida and across the U.S. The partnership between Scripps and MGG also will increase Florida advertisers’ access to MGG’s large and growing young esports and gaming audiences.

MGG is a global esports and entertainment company headquartered in a state-of-the-art content and practice facility in South Florida. They own three esports teams participating in franchised leagues, a network of content creators and competitive gamers and a full-service in-house media team. MGG operates the Florida Mayhem in the Overwatch League, the Florida Mutineers in the Call of Duty League and Misfits Gaming in League of Legends.

MGG is a leader in the rapidly growing esports and video game industry. The increasing interest in video gaming as a spectator sport is fueling the growth of the esports business, similar to fan interest in other major sports leagues. The esports industry is expected to reach over 600 million viewers by 2024.

“Scripps is thrilled to partner with Misfits Gaming Group to help build energy and interest around these highly skilled and high energy video-game competitions,” said Scripps Local Media President Brian Lawlor. “We are perfectly positioned, with our large Florida footprint, to leverage our linear stream and over-the-top distribution to carry all kinds of Misfits Gaming content, from player profiles and interviews to team and league news – all aimed at connecting our advertisers with their young audiences.”

Scripps President and CEO Adam Symson said the small but significant investment complements Scripps' ongoing strategies for responding quickly to new consumer behaviors and new ways of helping businesses reach their customers.

"Our partnership with Misfits Gaming Group is an extension of the path we've charted to capture emerging opportunities across the media and entertainment marketplace," he said.

MGG's vision is to create the largest organization of esports and gaming ventures globally. In addition to distributing in-game content and marketing, MGG creates original content for all gaming audiences and connects millions of people worldwide through live, online events and social media.

"We are fortunate to have a progressive-minded partner in Scripps that sees a big-picture landscape for the future and is as excited as we are to capture the hearts and minds of Gen Z and Millennial audiences (ages 12 to 35)," said Ben Spoot, CEO and co-founder of Misfits Gaming Group. "There are opportunities through this partnership to develop broadcast and over-the-top programming for target audiences that are important to both of us on a nationwide level. This is just the beginning of esports' impact. We expect to be key players in the rapidly changing media landscape."

ABOUT MISFITS GAMING GROUP

Misfits Gaming Group (MGG) competes in some of the most successful video game titles worldwide and is a permanent partner in three franchised esports leagues: Riot Games' League of Legends European Championship (Misfits Gaming), Activision-Blizzard's Overwatch League (Florida Mayhem) and Activision-Blizzard's Call of Duty League (Florida Mutineers). MGG uses world-class management and a deep understanding of the esports ecosystem to establish fruitful partnerships with international brands and organizations, and a commitment to growth through the players and the community.

ABOUT THE E.W. SCRIPPS COMPANY

[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 61 stations in 41 markets. The Scripps Networks reach nearly every American through the national news outlets Court TV and Newsy and popular entertainment brands ION, Bounce, Grit, Laff, Court TV Mystery, Defy TV and TrueReal. 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."

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