

## Scripps completes cable/satellite carriage agreements covering 75% of its pay TV households

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CINCINNATI – The E.W. Scripps Company (NASDAQ: SSP) has successfully completed cable and satellite carriage agreements that account for about 75% of the company’s subscriber households. The renewals also expand the number of stations on which Scripps is paid a distribution fee, growing revenue and expanding distribution margins.

Scripps President and CEO Adam Symson says he is pleased the company created new value with the agreements, and especially without the need to resort to station blackouts that punish viewers and accelerate cord cutting.

“In resetting rates for the vast majority of our pay TV subscriber base this year, we reached agreements that reflect the mutual benefit of our relationship with these important distribution partners,” Symson said. “In addition, we successfully negotiated to receive new distribution fees for television stations carrying local and regional sports.

“As we continue to sign new rights agreements in local markets, we fully expect to partner with distributors and garner distribution fees for the carriage of live sports.”

Scripps recently launched Scripps Sports and Scripps News programming on two full-power, independent stations in its existing markets of Las Vegas, the ABC-affiliated station, and Salt Lake City, the Fox-affiliated station. The new stations, Vegas 34 and Utah 16, give Scripps 11 duopolies across the United States and will be new contributors to its distribution fee growth. Both are broadcast over Scripps-owned transmission towers that formerly broadcast ION programming, and ION is still carried on other spectrum in those markets.

For full-year 2023, Scripps expects:

- \$750 million in Local Media division distribution revenue, nearly 15% growth over 2022
- A 40% increase in net distribution dollars

Separate from any new fees associated with incremental Scripps Sports rights acquisitions, the company has 5% of its cable/satellite households renewing in 2024 and in the low 20% range in 2025.

“Scripps is now capturing full value for its pay TV households, and the robust growth in our net distribution margin dollars and gross revenue is a testament to the durable economics of the linear TV marketplace at a time when most streaming services themselves are unprofitable,” Symson said.

“At Scripps, we are pursuing an all-of-the-above strategy with the still-massive linear TV marketplace as our foundation, bolstered by the appeal of free TV over the air, and with aggressive distribution of our national and local brands on connected TV and virtual pay TV platforms.”

On Oct. 5, Scripps announced a new agreement to televise all locally broadcast games of NHL’s Arizona Coyotes in Arizona and Utah. Scripps also has an agreement with the Stanley Cup winner Vegas Golden Knights in Las Vegas, Utah, Idaho and Montana. Scripps also carries Big Sky Football Conference games in Montana and Idaho. In addition to its local sports rights agreements, Scripps Sports is a broadcast partner for the WNBA, televising its regular-season Friday night games nationally on the ION television network.

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**About Scripps**

[The E.W. Scripps Company](#) (NASDAQ: SSP) is a diversified media company focused on creating a better-informed world. As one of the nation's largest local TV broadcasters, 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 Scripps News and popular entertainment brands ION, Bounce, Defy TV, Grit, ION Mystery and Laff. 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."