

Scripps agrees to sell WRTV in Indianapolis to Circle City Broadcasting for \$83 million

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CINCINNATI – The E.W. Scripps Company (NASDAQ: SSP) has reached an agreement to sell WRTV, its local ABC-affiliated station in Indianapolis, to Circle City Broadcasting for \$83 million.

Circle City Broadcasting is a privately held digital and news media company that is majority owned, controlled and operated by veteran broadcaster DuJuan McCoy, the former owner of Bayou City Broadcasting. Circle City Broadcasting operates two television properties in the Indianapolis market – WISH, the local Indianapolis CW affiliate, and WNDY, a MyNetwork affiliate – as well as Circulus Digital Media.

The transaction will close following receipt of regulatory and other customary approvals.

“Circle City Broadcasting has an established presence in Indianapolis, led by media veterans who understand both the local community and the broadcast industry,” said Adam Symson, Scripps president and CEO. “This strategic transaction allows Circle City Broadcasting to expand its service to Indiana communities while enabling Scripps to reduce debt and improve the durability of its local station portfolio over the long term.”

“As a native of Indianapolis and career small business owner, I am pleased to be adding RTV6 to Circle City Broadcasting’s existing news brands, which will create value for both our company as well as the hometown community we serve,” said McCoy.

The sale of WRTV follows two other strategic local television station announcements from Scripps in recent months. In September, Scripps announced it had reached an agreement [to sell WFTX in Ft. Myers/Naples to Sun Broadcasting](#). That sale is expected to close in the fourth quarter. In July, the company announced it had agreed [to swap stations in five mid-sized and small markets with Gray Media](#). That transaction, which requires relief from current television station ownership rules, is now in front of federal regulators for review.

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Forward-looking statements

This document contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “believe,” “anticipate,” “intend,” “expect,” “estimate,” “could,” “should,” “outlook,” “guidance,” and similar references to future periods. Examples of forward-looking statements include, among others, statements the company makes regarding expected operating results and future financial condition. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on management’s current beliefs, expectations, and assumptions regarding the future of the industry and the economy, the company’s plans and strategies, anticipated events and trends, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties, and changes in circumstance that are difficult to predict and many of which are outside of the company’s control. The company’s actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause the company’s actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: change in advertising demand, fragmentation of audiences, loss of affiliation agreements, loss of distribution revenue, increase in programming costs, changes in law and regulation, the company’s ability to identify and consummate

strategic transactions, the controlled ownership structure of the company, and the company's ability to manage its outstanding debt obligations. A detailed discussion of such risks and uncertainties is included in the company's Form 10-K, on file with the SEC, in the section titled "Risk Factors." Any forward-looking statement made in this document is based only on currently available information and speaks only as of the date on which it is made. The company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments, or otherwise.

About Scripps

[The E.W. Scripps Company](#) (NASDAQ: SSP) is a diversified media company focused on creating connection. As one of the nation's largest local TV broadcasters, Scripps serves communities with quality, objective local journalism and operates a portfolio of more than 60 stations in 40+ markets. Scripps reaches households across the U.S. with national news outlets Scripps News and Court TV and popular entertainment brands ION, Bounce, Grit, ION Mystery, ION Plus and Laff. Scripps is the nation's largest holder of broadcast spectrum. Scripps Sports serves professional and college sports leagues, conferences and teams with local market depth and national broadcast reach of up to 100% of TV households. Founded in 1878, Scripps is the steward of the Scripps National Spelling Bee, and its longtime motto is: "Give light and the people will find their own way."

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