

The E.W. Scripps Company board determines the Sinclair proposal is not in the best interests of the company and its shareholders

The board remains open to all opportunities to maximize shareholder value

Dec. 16, 2025

CINCINNATI – The E.W. Scripps Company (NASDAQ: SSP) board of directors has unanimously decided to reject the unsolicited acquisition proposal submitted by Sinclair, Inc. on Nov. 24, 2025, to acquire all of the outstanding shares of Scripps that it does not already own for \$7 per share in a mix of cash and stock. The Scripps board determined, following a careful review and evaluation in consultation with its financial and legal advisors, that Sinclair's offer is not in the best interests of the company and its shareholders.

Kim Williams, the chair of Scripps' board, said, "The board is committed to acting in the best interests of all Scripps shareholders as well as the company's employees and the many communities and audiences it serves across the United States. After careful consideration, Scripps' board determined that Sinclair's unsolicited acquisition proposal is not in the best interests of Scripps and its shareholders. The board nonetheless remains open to evaluating opportunities to enhance shareholder value and will continue to consider any course of action, including any acquisition proposal, that is in the best interest of all shareholders."

Advisors

Morgan Stanley & Co. is acting as financial advisor and Weil, Gotshal & Manges LLP is acting as legal advisor to Scripps.

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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, ION Plus, ION Mystery, Bounce, Grit 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."

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.