

A dark blue background featuring a network diagram of interconnected nodes. Each node is represented by a white silhouette of a person inside a circular frame, which is further enclosed by a larger, fainter circular frame. The nodes are connected by thin white lines, creating a complex web. In the lower center, a hand is visible, with a finger pointing towards the network. A solid blue horizontal bar is positioned below the hand.

THE E.W. SCRIPPS COMPANY

# THE CORDILLERA ACQUISITION: INVESTOR PRESENTATION

OCT. 29, 2018

# Disclaimer

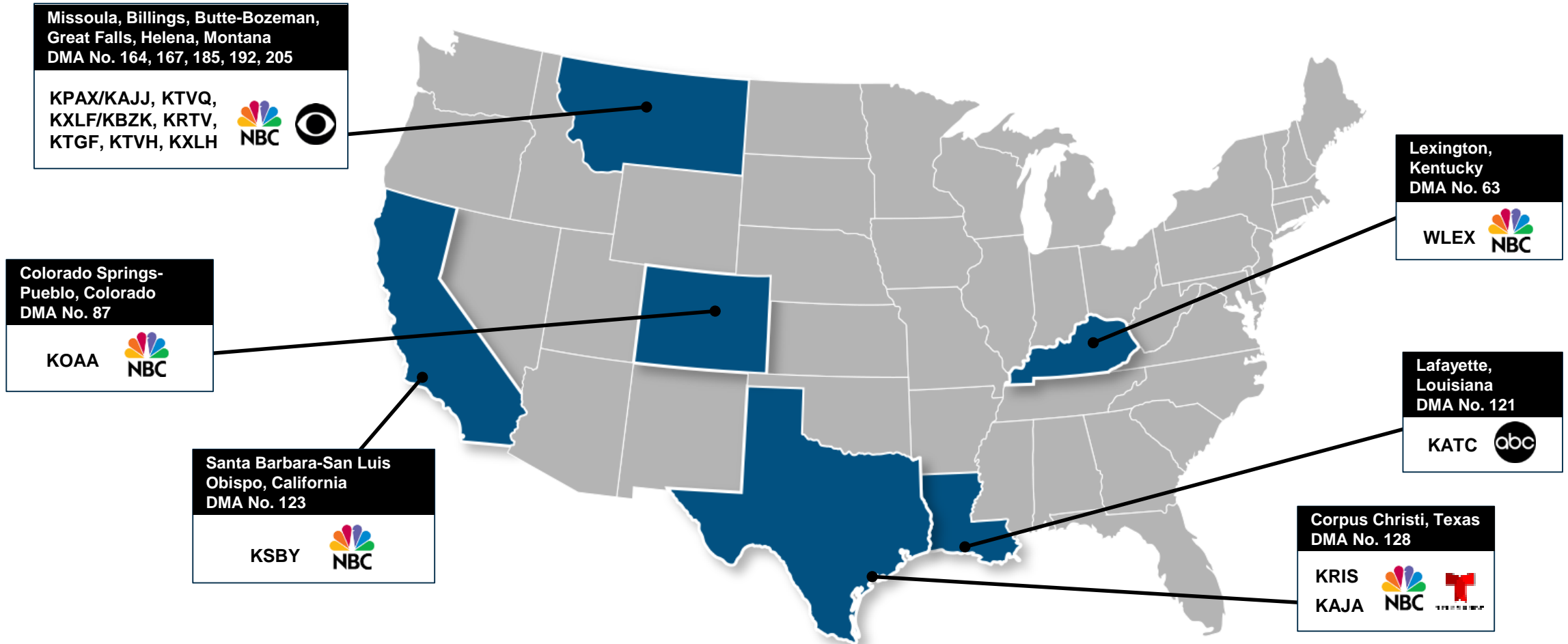
## **Forward-Looking Statements**

Certain statements in this communication may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical in nature and which may be identified by the use of words like “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions, are forward-looking statements. These forward-looking statements are based on management's current expectations, and 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 such forward-looking statements. Such forward-looking statements are made as of the date of this communication and should be evaluated with the understanding of their inherent uncertainty. A detailed discussion of principal risks and uncertainties which 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.

































# The Cordillera Portfolio Enhances Our Local Media Durability

- The acquisition of the 10 Cordillera markets will expand our reach to 20.7 percent of U.S. TV households with 51 stations serving 36 markets.
- Scripps will have the No.1-rated TV station in 11 of its 36 markets (31 percent), enhancing the durability of our Local Media revenue.
- The Cordillera stations will significantly diversify the Scripps portfolio, growing it to 51 stations, including:
  - 18 ABC stations
  - 11 NBC stations
  - 7 CBS stations
  - 2 Fox stations
- Scripps will operate seven duopolies, including two with Big Four combinations, efficiently enhancing our depth and durability.
- The acquired portfolio is accretive to margins for the Local Media segment and the company.

# Cordillera's Highly Ranked Stations Take Scripps Into Montana, Kentucky and Louisiana



# Cordillera Stations Are The Leading Media Franchises In Their Markets

DMA	Station Rank	Market	Primary Call Sign	Primary Affiliate	Secondary Affiliates
63	1	Lexington	WLEX		 
87	1	Colorado Springs	KOAA		 
121	1	Lafayette	KATC		 
123	1	Santa Barbara-San Luis Obispo	KSBY		 
128	2	Corpus Christi	KRIS KAJA	 	 
164	1	Missoula	KPAX/ KAJJ		  
167	1	Billings	KTVQ		 
185	1	Butte-Bozeman	KXLF/KBZK		  
192	1	Great Falls	KRTV KTGF	 	  
205	1	Helena	KTVH KXLH	