



## ➤ SCRIPPS INVESTMENT HIGHLIGHTS

AFTER SEVERAL YEARS OF TRANSFORMATION AND VALUE CREATION, SCRIPPS IS A FULL-SCALE TV ENTERPRISE AND POWERFUL ECONOMIC ENGINE

- Projected 2022 free cash flow of between \$400 and \$450 million; \$425 million of FCF equals 55% free cash flow conversion
- Capturing the greatest value in Local Media from political advertising and retransmission revenue
- Helping set the course for the future of broadcast television as one of the largest holders of spectrum in the U.S.
- Strengthening our balance sheet through continued de-leveraging

## ➤ SCRIPPS INTENDS TO CAPITALIZE ON THE GROWING CTV MARKETPLACE AS IT EXTENDS ITS LEADERSHIP IN FREE, AD-SUPPORTED TV



- Connected TV refers to any television delivered through the Internet.
  - Apps on smart TVs such as Netflix, Pluto and YouTube TV
  - Apps or services that come with your TV, such as Samsung TV Plus and Vizio Watch Free
  - Hardware devices such as Roku; and gaming consoles such as Xbox that deliver programming

## ➤ Q1 EARNINGS CALL HIGHLIGHTS

- Local Media core advertising grew by **3.4% in Q1 2022**. Sales execution and new-to-TV business continued to provide a tailwind to financial results.



- Scripps Networks delivered Q1 2022 adjusted-combined revenue growth of **8.5%** – far outpacing its national networks



peers' performance and despite macroeconomic conditions. Scripps' national entertainment network **Bounce** grew revenue **54%** over Q1 2021.



- The Scripps Networks' entertainment brands also is leading in viewership performance – **up 5% year over year** in total viewers in prime at a time when the nation's total linear viewing was down 9%.
- During Q1, Scripps redeemed a total of **\$123 million of outstanding principal of its senior notes**. The company expects to end the year with leverage of about 4x.

## ➤ SCRIPPS HAS BALANCED SHORT-TERM EXCELLENCE WITH LONGER-TERM GROWTH, BENEFITTING SHAREHOLDERS



“We have crafted – and continue to craft – a durable and high-performing company that delivers a steady stream of free cash flow – one that comes despite fluctuations in advertising marketplaces and across political spending cycles.”

– Adam Symson, Scripps President & CEO  
May 6, 2022

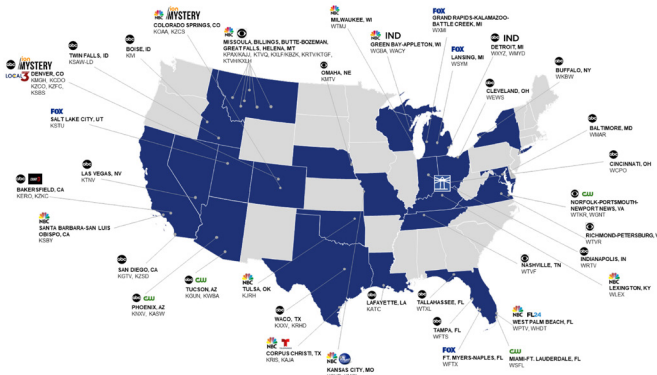
The E.W. Scripps Company (NASDAQ: SSP) is a diversified media company focused on creating a better-informed world. As one of the nation's largest local TV broadcasters, Scripps serves communities with quality, objective local journalism and operates a portfolio of 61 stations in 41 markets. The Scripps Networks reach nearly every American through the national news outlets Court TV and Newsy and popular entertainment brands ION, Bounce, Defy TV, Grit, ION Mystery, Laff and TrueReal. Scripps is one of the nation's largest holders 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.”





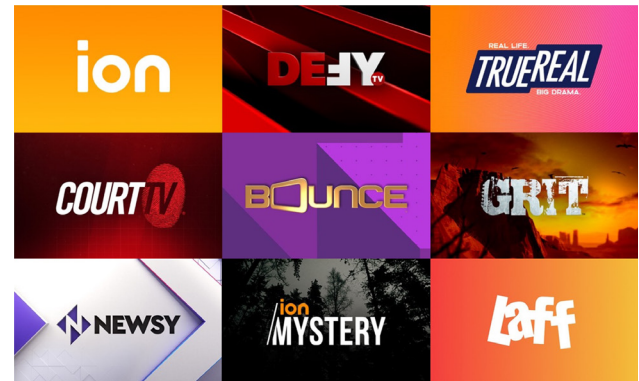
## ➤ SCRIPPS IS NOW ONE OF THE NATION'S LARGEST LOCAL AND NATIONAL TV NEWS AND ENTERTAINMENT COMPANIES

### LOCAL MEDIA DIVISION



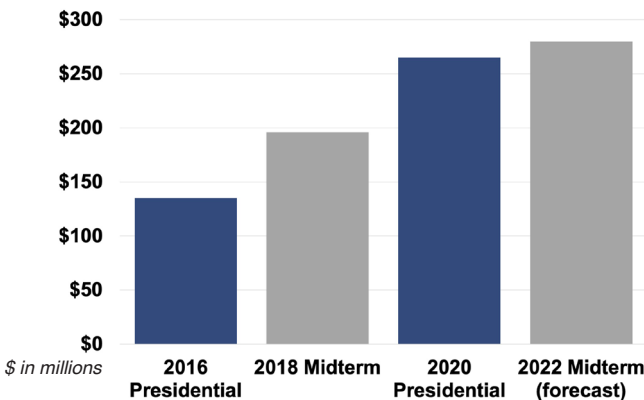
Scripps' Local Broadcast Group is comprised of 61 stations from coast to coast, including 42 Big Four network affiliates and 10 duopolies. Revenue in 2021 was \$1.3 billion.

### SCRIPPS NETWORKS DIVISION

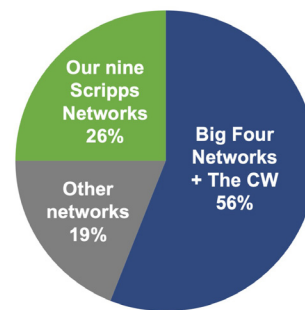


The Scripps Networks group is comprised of nine news and entertainment networks that each reach nearly all U.S. TV households over the air and will be distributed on all the major connected TV platforms by later this year. Adjusted-combined revenue in 2021 was \$959 million.

## ➤ SCRIPPS IS PROJECTING RECORD MIDTERM POLITICAL REVENUE



## ➤ BECAUSE WE ARE LEADERS IN OVER-THE-AIR NETWORKS, SCRIPPS ALSO PLANS TO ACCELERATE GROWTH OF OTA VIEWING



Share of national network viewing within the OTA universe: Primetime, total viewers 2021  
Source: Nielsen

## ➤ FINANCIAL RESULTS BY DIVISION

Local Media (in millions)	2022	2021			
	Q1	Q4	Q3	Q2	Q1
Core	\$157.3	\$183.5	\$167.3	\$161.0	\$152.1
Political	5.8	11.1	7.1	3.2	1.3
Retransmission and carriage fees	159.6	151.8	153.5	156.4	155.7
Other	4.4	4.4	3.5	4.3	3.5
<b>Segment operating revenue</b>	<b>326.7</b>	<b>350.7</b>	<b>331.3</b>	<b>324.8</b>	<b>312.6</b>
<b>Segment costs &amp; expenses</b>	<b>272.3</b>	<b>268.6</b>	<b>265.9</b>	<b>260.2</b>	<b>256.6</b>
<b>Segment profit</b>	<b>54.4</b>	<b>82.2</b>	<b>65.4</b>	<b>64.6</b>	<b>55.9</b>

Scripps Networks* (in millions)	2022	2021			
	Q1	Q4	Q3	Q2	Q1
<b>Segment operating revenues</b>	<b>\$239.1</b>	<b>\$272.9</b>	<b>\$226.6</b>	<b>\$238.7</b>	<b>\$220.4</b>
<b>Segment costs &amp; expenses</b>	<b>154.0</b>	<b>166.5</b>	<b>143.2</b>	<b>131.4</b>	<b>125.2</b>
<b>Segment profit</b>	<b>85.1</b>	<b>106.4</b>	<b>83.3</b>	<b>107.3</b>	<b>95.2</b>

\*This table is based on adjusted combined historical results that do not necessarily reflect what the historical results would have been and are not necessarily indicative of future results. We provided non-GAAP supplemental information for certain revenues and expenses for prior-year periods on an adjusted combined basis in order to illustrate what Scripps Networks would have been had the ION acquisition been effective at the beginning of 2021. Refer to the Supplemental Information section of our most recent press release tables for details of the assumptions contained in them.