

AGREEMENTS

The attached internal agreements will be executed at closing only after receipt of FCC Consent.

CONTRIBUTION AGREEMENT

This Contribution Agreement is by and between Scripps National Division Holding Company, a Delaware corporation (“Scripps National”) and The E.W. Scripps Company, an Ohio corporation (“EWS”), and is dated and effective December __, 2021 (the “Agreement”).

WHEREAS, Scripps National is a wholly-owned subsidiary of EWS;

WHEREAS, in connection with a reorganization of various of its subsidiaries (direct and indirect), EWS is to contribute to Scripps National all outstanding capital stock of ION Media Networks, Inc., a Delaware corporation (“ION” and such stock, the “ION Equity”).

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement, intending to be legally bound, hereby agree as follows:

1. Effective at _____ a.m. on the date of this Agreement, EWS transfers and assigns to Scripps National, and Scripps National accepts, all of EWS’s right, title and interest in and to the ION Equity.

Executed and effective on _____, 2021.

THE E.W. SCRIPPS COMPANY

By: _____

Name: William Appleton

Title: Executive Vice President and General Counsel

SCRIPPS NATIONAL DIVISION HOLDING COMPANY

By: _____

Name: Lisa A. Knutson

Title: President

REPAYMENT AGREEMENT

THIS REPAYMENT AGREEMENT (this “Agreement”), dated December ___, 2021, is made by and between The E.W. Scripps Company, an Ohio corporation (“EWS”), and Scripps Media, Inc., a Delaware corporation (“SMI”).

WHEREAS, SMI is a wholly owned subsidiary of EWS, and ION Media Networks, Inc., a Delaware corporation (“ION”) is a wholly owned subsidiary of SMI;

WHEREAS, EWS and SMI entered into a Loan Agreement, dated January 6, 2021, pursuant to which EWS loaned \$2.65 billion to SMI to enable SMI to acquire ION on behalf of EWS (the “Loan”);

WHEREAS, EWS and SMI entered into an Agency Agreement, dated January 6, 2021, pursuant to which it is contemplated that SMI will repay the Loan by means of transferring all issued and outstanding capital stock of ION to EWS (the “ION Stock”), at which time EWS will become the sole stockholder of ION;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Transfer. SMI hereby transfers the ION Stock to EWS in repayment of the Loan.
2. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule.
3. Further Assurances. The parties hereto promptly shall execute such documents and other instruments and take such further actions as may be reasonably required or desirable to carry out the provision of this Agreement and to consummate the transactions contemplated hereby, including the execution and delivery of all certificates, assignments, endorsements, stock powers, consents and other documents as shall be reasonably necessary to evidence the transactions contemplated hereby.
4. Counterparts; Electronic Signature. This Agreement may be executed in counterparts, each of which shall be deemed an original but together shall constitute but one and the same agreement. Any signature delivered by electronic means (facsimile or email/pdf, etc.) shall be binding to the same extent as an original signature page with regard to this Agreement or any amendment hereof.
5. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior written and oral and all contemporaneous oral agreements and understandings with respect to the subject matter hereof.

IN WITNESS WHEREOF, each of the parties has caused this Repayment Agreement to be executed on its behalf by its officer thereunto duly authorized at _____ a.m. as of the date first above written.

THE E.W. SCRIPPS COMPANY

SCRIPPS MEDIA, INC.

By: _____
Name: William Appleton
Its: Executive Vice President and General
Counsel

By: _____
Name: Jason Combs
Its: Executive Vice President and Chief
Financial Officer