

Simpson Thacher Represents Scripps in Committed Debt Financing For the Acquisition of Ion Media

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Simpson Thacher is representing The E.W. Scripps Company (NASDAQ: SSP) (“Scripps”) in connection with the committed debt financing related to its announced acquisition of ION Media for \$2.65 billion, combining the business with Scripps' Katz networks and Newsy to create a full-scale national television networks business. The transaction is expected to be financed with \$1.85 billion of secured and unsecured debt and a \$600 million investment from Berkshire Hathaway in preferred stock.

Scripps advances understanding of the world through journalism. As the nation's fourth-largest independent TV station owner, Scripps operates 60 television stations in 42 markets. Scripps empowers the next generation of news consumers with its multiplatform news network Newsy and reaches growing audiences through broadcast networks including Bounce and Court TV. Shaping the future of storytelling through digital audio, Scripps owns top podcast company Stitcher and Triton, the global leader in technology and measurement services. Scripps runs an award-winning investigative reporting newsroom in Washington, D.C., and is the longtime steward of the Scripps National Spelling Bee.

The Simpson Thacher team includes Alden Millard, Mike Vernace, Michael Brennan and Samuel Wintergreen-Arthur (Banking and Credit); and Art Robinson and Jonathan Ozner (Capital Markets).

Team and Contacts

Alden Millard

Partner

jmillard@stblaw.com

+1-212-455-2871

Jonathan Ozner

Partner

jozner@stblaw.com

+1-212-455-2632

Arthur Robinson

Partner

arobinson@stblaw.com

+1-212-455-7086

