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April 29, 2021

Dear Fellow TEGNA Stakeholders,

After an incident of racial insensitivity involving the CEO of TEGNA, which was reported by the Wall Street Journal, Standard General called for the Board to conduct an independent investigation.

They did not.

In the weeks that followed the article, Standard General received numerous letters from individuals who have worked at TEGNA and suffered from racism and discrimination over a number of years. Simple Google searches unveil issues of discrimination from the top to the bottom – from current board members down to the station-level. We asked TEGNA to conduct an independent investigation into these matters and provide records on what the Company has done to address these issues.

They did not – instead TEGNA offered Standard General access to a limited number of documents conditioned upon Standard General signing an NDA.

TEGNA portrays these DE&I issues as having been resolved – in a letter to shareholders addressing the CEO’s racial insensitivity, Howard Elias (Chairman of the TEGNA board) said he was “**proud of these steps in which TEGNA has shown leadership**” with regards to the Company’s DE&I initiatives. Mr. Elias makes this claim despite his own internal investigation consisting of just one independent interview.

The Company’s employees, the communities it operates in, and its shareholders deserve better.

In response to this lack of action, Standard General commissioned a leading investigative firm, Quest Research and Investigations (QRI), to conduct an independent study into the various reported allegations of discrimination at TEGNA. We have released it here:

<https://tomorrowstegna.com/wp-content/uploads/2021/04/QRI-Report-Alleged-Discrimination-at-Tegna.pdf>

We are research-intensive investors that conduct our own extensive due diligence and do not solely rely on management representations. But, it is a shame that TEGNA’s largest active shareholder has had to do the job of its board and management team. We hope this report will enable shareholders to make an informed choice on the future direction of the Company.

Best Regards,



Soo Kim  
Founding Partner  
Standard General L.P.

#### Forward-looking Statements

All statements contained in this press release that are not clearly historical in nature or that necessarily depend on future events are "forward-looking statements," which are not guarantees of future performance or results, and the words "anticipate," "believe," "expect," "potential," "could," "opportunity," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. The projected results and statements contained in this press release that are not historical facts are based on current expectations, speak only as of the date of this press release and involve risks that may cause the actual results to be materially different. In light of the significant uncertainties inherent in the forward-looking statements, the inclusion of such information should not be regarded as a representation as to future results. Standard General L.P. disclaims any obligation to update the information herein except as may be required by law and reserves the right to change any of its opinions expressed herein at any time as it deems appropriate. Standard General L.P. has not sought or obtained consent from any third party to use any statements or information indicated herein as having been obtained or derived from statements made or published by third parties.

#### CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

Standard General L.P., together with the other participants named therein, has filed a definitive proxy statement and accompanying WHITE proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of its slate of highly-qualified director nominees at the 2021 annual meeting of shareholders of TEGNA Inc., a Delaware corporation (the "Company").

STANDARD GENERAL STRONGLY ADVISES ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS BECAUSE THEY CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS ARE AVAILABLE AT NO CHARGE ON THE SEC'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR: OKAPI PARTNERS LLC, BRUCE GOLDFARB / JASON ALEXANDER / PAT MCHUGH, 212-297-0720, [INFO@OKAPIPARTNERS.COM](mailto:INFO@OKAPIPARTNERS.COM)