

TEGNA

TEGNA Announces Quarterly Dividend

May 30, 2017

MCLEAN, Va.--(BUSINESS WIRE)--May 30, 2017-- TEGNA Inc.'s (NYSE: TGNA) Board of Directors today declared a dividend of 7 cents per share, payable on July 3, 2017 to stockholders of record as of the close of business on June 9, 2017.

TEGNA plans to complete its previously announced spin-off of Cars.com on May 31, 2017. Two publicly-traded companies will be created: TEGNA, the largest owner of top 4 affiliates in the top 25 markets, and Cars.com, a top online destination in the digital automotive marketplace. TEGNA also continues to evaluate strategic alternatives for CareerBuilder.

The spin-off will be effected through a pro rata distribution of all outstanding shares of Cars.com to TEGNA stockholders of record at the close of business on May 18, 2017 (the "Record Date"). Stockholders will retain their TEGNA shares and receive one share of Cars.com for every three shares of TEGNA stock they owned on the Record Date. Cars.com shares are expected to begin "regular way" trading on June 1, 2017 on the New York Stock Exchange under the symbol CARS.

About TEGNA

TEGNA Inc. (NYSE: TGNA) is an innovative media company that serves the greater good of our communities. With 46 stations in 38 markets, TEGNA delivers relevant content and information to consumers across platforms. It is the largest owner of top 4 affiliates in the top 25 markets, reaching approximately one-third of all television households nationwide. Each month, TEGNA reaches 50 million adults on-air and 32 million across its digital platforms. TEGNA has been consistently honored with the industry's top awards, including Edward R. Murrow, George Polk, Alfred I. DuPont and Emmy Awards. TEGNA delivers results for advertisers through unparalleled and innovative solutions including OTT local advertising network [Premion](#), centralized marketing resource Hatch, and [G/O Digital](#), a one-stop shop for local businesses to connect with consumers through digital marketing. Across platforms, TEGNA tells empowering stories, conducts impactful investigations and delivers innovative marketing solutions. For more information, visit www.TEGNA.com.

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Source: TEGNA Inc.

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